

ONGC Petro additions Limited

CIN : U23209GJ2006PLC060282

Registered Office : 4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited
R. C. Dutt Road, Alkapuri, Vadodara - 390007, Gujarat

Website: www.opalindia.in, email: subodh.pankaj@opalindia.in

Tel : 0265-6192600, Fax No. : 0265-6192666

NOTICE OF 17TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 17th Annual General Meeting (“AGM”) of the Members of ONGC Petro additions Limited will be held on **Friday, the 29th September, 2023**, at **12:30 Hours** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business(s):

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2023, Statement of Profit & Loss for the year ended on 31st March, 2023, Cash Flow Statement for the year ended on 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon and the comments of the Comptroller & Auditor General of India, in pursuant to Section 143 (6) of the Companies Act, 2013 read with the applicable rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023, Statement of Profit & Loss for the year ended on 31st March, 2023, Cash Flow Statement for the year ended on 31st March, 2023, together with Reports of the Board of Directors, the Auditors’ thereon and Comments of the Comptroller & Auditor General of India, in pursuance of Section 143(6) of the Companies Act, 2013 read with the applicable rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), be and are hereby, considered and adopted.”

2. Re-appointment of Shri Pankaj Kumar (DIN: 09252235) as a Director who is liable to retire by rotation. To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED that Shri Pankaj Kumar (DIN: 09252235), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company.”

3. To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company for the Financial Year 2023-24, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013 and to pass the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013, approval of the members be and is hereby accorded for authorising the Board of Directors of the Company to decide and fix the remuneration payable to Statutory Auditors of the Company as may be appointed by the Comptroller and Auditor General of India for the Financial Year 2023-24.”

SPECIAL BUSINESS:

4. To consider and approve appointment of Shri Deepak Gupta as Director of the Company

To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 149, Section 152 and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Deepak Gupta (DIN:09503339), who was appointed as an Additional Director by the Board of Directors with effect from 4th May, 2023 to hold office until the date of this Annual General Meeting, in terms of Section 161(1) of Companies Act, 2013 and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Shri Deepak Gupta as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

5. To consider and approve appointment of Shri Prasoon Kumar as Director of the Company

To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 149, Section 152 and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Prasoon Kumar (DIN:08165637), who was appointed as an Additional Director by the Board of Directors with effect from 4th May, 2023 to hold office until the date of this Annual General Meeting, in terms of Section 161(1) of Companies Act, 2013 and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Shri Prasoon Kumar as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

6. To consider and approve alteration of the Articles of Association of the Company

To consider and, if thought fit, to pass with or without modification (s), if any, the following resolutions as a Special Resolutions:

“RESOLVED THAT pursuant to Section 5, Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”); and Regulation 23 (6) of Securities Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021, the consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company to insert the following Clause (vii) after the existing Clause (vi) of Article 59:

(vii) Notwithstanding anything contained in this Articles, pursuant to clause (e) of sub-regulation (1) of Regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Board shall have the power, on receipt of the nomination by the debenture trustee, to appoint a Nominee Director on the Board of the Company, subject to the following:

(a) Such Nominee Director may not be liable to retire by rotation nor be required to hold any qualification shares.

(b) The Debenture Trustee may have the right to remove such Nominee Director so appointed and also in the case of death or resignation or vacancy for any reasons whatsoever in the Nominee Director (s) so appointed, at any time appoint any other person as Nominee Director. Such appointment or removal shall be made in writing to the Company.

(c) Once the appointment is triggered, the Nominee Director may remain on Board till the debentures in question have been redeemed/matured. However, once the debentures in question have been redeemed, the Nominee Director will cease to hold office.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred as the “Board” which term shall include any Committee constituted/may be constituted by the Board or any other person(s), for the time being exercising the powers conferred on the Board by this resolution and as may be authorised by the Board in this regard) be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation issuing clarifications and resolving all questions of doubt, to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any further clarification, consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, to settle all questions, difficulties or doubts that may arise in regard to the alteration of the Articles of Association and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Company Secretary & Compliance Officer be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Registrar of Companies or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

7. To consider and approve extension of timelines of Compulsorily Convertible Debentures (CCDs) of Rs. 5,615 Crore

To consider and, if thought fit, to pass with or without modification (s), if any, the following resolutions as a Special Resolutions:

“RESOLVED THAT pursuant to the provisions of Section 42, Section 62, Section 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of ONGC Petro additions Limited (“OPaL” or “Company”), and subject to : (i) the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies, as may be required and/or such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s); and (ii) approval(s) or consent(s) required under or pursuant to or in connection with any agreement(s) or document(s) or instruments(s) to which OPaL is a party or bound by the terms thereof, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded for extension of the conversion date and term of the Compulsorily Convertible Debentures (“CCDs”) of Rs. 5,615 Crore (“CCDs-I”) having face value of Rs. 1 Crore each Debenture, (with the deemed date of allotment of 02.07.2016) by the Company and subscribed by banks/financial institutions/mutual funds/other investor(s) (“CCD Investors”), and due for conversion on 2nd January, 2024 by a further period of upto 18 (Eighteen) months, along with a right to M/s Oil and Natural Gas Corporation Limited (“ONGC”), its affiliates, any investor subscribing to or acquiring the securities of OPaL or a nominee of ONGC or OPaL to purchase CCDs-I from the relevant CCD Investor(s) and to convert the same.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to execute the term sheet, debenture trustee agreement, debenture trust deed, escrow agreement and all necessary documents, agreements, deeds, general undertaking/indemnity, affidavits, declarations, certificates etc. required in connection with the extension of timelines of the Debentures and to do all such acts, deeds, things and to comply with all formalities as may be required in connection with and incidental to the aforesaid extension of timelines of the Debentures including post extension formalities.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot Equity Shares upon conversion of CCDs, issuing certificates/clarifications, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle any questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the CCDs and Equity Shares (upon conversion of the CCDs) and utilisation of proceeds of the CCDs, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above Resolution to any Director or to any Committee of Directors or any other executive(s)/officer(s) of the Company or any other person as the Board at its discretion deem appropriate to do all such acts, deeds, matters and things as also to execute such documents, writing, etc. as may be necessary to give effect to the aforesaid Resolution.”

by order of the Board of Directors
for ONGC Petro additions Limited



(Subodh Prasad Pankaj)
Company Secretary &
Compliance Officer

Registered Office:

4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited,
R.C. Dutt Road, Alkapuri,
Vadodara - 390007, Gujarat
E-mail : subodh.pankaj@opalindia.in
Website : www.opalindia.in

Date : 6th September, 2023

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its various circulars issued from time to time have permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM facility ('AGM'), without the physical presence of the members at a common venue till September 30, 2023. In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the relevant MCA Circulars, the Seventeen AGM of the Company is being conducted through VC/OAVM, and does not require physical presence of members at the venue of the Annual General Meeting (AGM).
2. Accordingly, Registered Office of the Company i.e. 4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited, R. C. Dutt Road, Alkapuri, Vadodara-390007, Gujarat, shall be deemed to be the venue of this AGM.
3. Since the ensuing AGM is being held pursuant to the MCA Circulars through VC/OAVM which does not require physical attendance of Members at the AGM, the facility to appoint proxy by Members will not be available for this AGM and therefore, Proxy Form and Attendance Slip are not annexed to this Notice. The Route Map of the venue is also not required and hence, not annexed to this Notice.
4. The Attendance of the Members attending the 17th AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Corporate members are required to send to the Company, Authorization Letter along with a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Meeting through VC.
6. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under Item No. 4 to Item No. 7 as set out above is annexed hereto and forms part of the Notice. Information about all the Directors proposed to be appointed/re-appointed at the Meeting as required as per Secretarial Standards-2 is provided in the Notice.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice Calling the Annual General Meeting (AGM) along with Annual Report 2022-23 is being sent only through electronic mode. Further, members may kindly note that this AGM Notice and Annual Report 2022-23 will also be available on the Company's website www.opalindia.in and may also be accessed from the relevant section of the website of BSE Limited i.e. www.bseindia.com.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form.

9. The members who have not yet registered their E-mail ID with the Company may contact Company Secretary & Compliance Officer at E-mail i.e. subodh.pankaj@opalindia.in for registering their E-mail ID. If there is any change in the E-mail ID already registered with the Company, members are requested to immediately notify such change to the Company and to Depository Participant(s) (DP) in respect of shares held in electronic form.
10. All documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection at the Registered Office of the Company during normal business hours (09.00 A.M. to 06.00 P.M.) on all working days between Monday to Friday of every week, up to and including the date of this Annual General Meeting of the Company.
11. During the AGM, Members may access the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at subodh.pankaj@opalindia.in.
12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

To consider and approve of appointment of Shri Deepak Gupta as Director of the Company

Shri Deepak Gupta (DIN:09503339) was appointed as an Additional Director in pursuance to provisions of Section 161 of the Companies Act, 2013 on the Board of ONGC Petro additions Limited with effect from 4th May, 2023.

Pursuant to Section 161 of the Companies Act, 2013 the aforementioned Director holds office up to the date of the 17th Annual General Meeting of the Company. The Company has received a notice in writing from a member proposing his candidature for the office of Director which is in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

A brief resume of Shri Deepak Gupta as required under Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (ICSI) is enclosed with the Notice.

The Board observed that presence of Shri Deepak Gupta as a Director on the Board, is desirable and would be beneficial to the Company and hence recommend Resolution No. 4 for adoption.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 4 to be passed as an ordinary resolution. Shri Deepak Gupta, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

Item No. 5

To consider and approve appointment of Shri Prasoon Kumar as Director of the Company

Shri Prasoon Kumar (DIN:08165637) was appointed as an Additional Director in pursuance to provisions of Section 161 of the Companies Act, 2013 on the Board of ONGC Petro additions Limited with effect from 4th May, 2023.

Pursuant to Section 161 of the Companies Act, 2013 the aforementioned Director holds office up to the date of the 17th Annual General Meeting of the Company. The Company has received a notice in writing from a member proposing his candidature for the office of Director which is in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

A brief resume of Shri Prasoon Kumar as required under Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (ICSI) is enclosed with the Notice.

The Board observed that presence of Shri Prasoon Kumar as a Director on the Board, is desirable and would be beneficial to the Company and hence recommend Resolution No. 5 for adoption.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 5 to be passed as an ordinary resolution. Shri Prasoon Kumar, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

Item No. 6

To consider and approve alteration of the Articles of Association of the Company

SEBI vide its notification dated 2nd February, 2023, bearing reference number SEBI/LAD-NRO/GN/2023/119 ("SEBI Notification"), inserted sub regulation 6 to the Regulation 23 of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("SEBI NCS Regulation") wherein it mandated that Articles of Association ("AOA") of an issuer of debt securities should contain a clause authorising the Board of Directors of such issuer company to appoint a person nominated by the debenture trustee(s) in terms of Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director on its Board. Further, in case AOA of issuer companies whose debt securities are already listed on the date of SEBI Notification does not contain a provision for appointing a Nominee Director by Debenture Trustee then such issuer companies should amend their AOA on or before 30th September, 2023.

In view of the above changes, the Company proposes to alter its Articles of Association to include provisions with respect to the requirement for the Board of Directors to appoint such person nominated by the debenture trustee in terms of Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, in the event of two consecutive defaults in payment of interest to the debenture holders, default in creation of security for debentures or default in redemption of debentures.

The Board of Directors at their meeting held on 7th August, 2023, subject to the approval of the members of the Company, accorded their approval for amending the Articles of Association.

Therefore, the following Clause (vii) be inserted after the existing Clause (vi) of Article 59:

(vii) Notwithstanding anything contained in this Articles, pursuant to clause (e) of sub-regulation (1) of Regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Board shall have the power, on receipt of the nomination by the debenture trustee, to appoint a Nominee Director on the Board of the Company, subject to the following:

- (a) *Such Nominee Director may not be liable to retire by rotation nor be required to hold any qualification shares.*
- (b) *The Debenture Trustee may have the right to remove such Nominee Director so appointed and also in the case of death or resignation or vacancy for any reasons whatsoever in the Nominee Director (s) so appointed, at any time appoint any other person as Nominee Director. Such appointment or removal shall be made in writing to the Company.*
- (c) *Once the appointment is triggered, the Nominee Director may remain on Board till the debentures in question have been redeemed/matured. However, once the debentures in question have been redeemed, the Nominee Director will cease to hold office.*

By virtue of Section 14 of the Companies Act, 2013, approval of Members is required by way of Special Resolution in General Meeting to amend the Articles of Association of the Company. Accordingly, the Board of Directors of the Company seeks the approval of the Members of the Company for the aforesaid alteration by way of a Special Resolution. Members are requested to note that the draft Articles of Association of the Company shall be available for inspection by the Members of the Company

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the resolution set forth in Item No. 6 for the approval of Members.

Item No.7

To consider and approve extension of timelines of Compulsorily Convertible Debentures (CCDs) of Rs. 5,615 Crore

Board in its 106th meeting held on 7th August, 2023 has accorded approval for extension of timelines of Compulsorily Convertible Debentures (CCDs) up to Rs. 5,615 Crore for a further period upto 18 (Eighteen) months.

ONGC Petro additions Limited (“OPaL” or “the Company”) has allotted Compulsorily Convertible Debentures (CCDs) and summary of the same as on 30.06.2023, as per details are given below:

Sl. No	Particulars	Coupon Rate (%) payable Semi-annual	CCDs Amount (Rs. In crore)	Date of Last Extension	Mandatory Put Option Date	Date of conversion
i	CCDs-I	7.12 p.a.	5,615	02.06.2022	01.12.2023	02.01.2024
ii	CCDs-II	8.24 p.a.	1,671	18.04.2023	18.10.2024	18.11.2024
iii	CCDs-III	7.18 p.a.	492	29.08.2022	28.02.2024	28.03.2024
	Total		7,778			

Clause 3 of Option Agreement of CCDs-I, along with its amendments on account of previous elongation, states about put option on ONGC that is CCDs Investors shall have the unconditional and irrevocable right to require ONGC to purchase the Put Securities on the expiry of 89 (Eighty Nine) months from the deemed date of allotment of the Debentures. CCDs Investors shall have the right to exercise the Put Option under this clause by issuing a written notice to ONGC of at least 60 (sixty) days prior to the Put Option Exercise Date. The Put Option shall be deemed to have been exercised by the Investors, without the need for any further deed or action, and the CCDs will thereafter be transferred to ONGC and OPaL will give effect to such transfer in its books without the need for any further deed or action.

Therefore, CCDs-I amounting to Rs. 5,615 crore would be due for exercise of mandatory put option on expiry of 89th month by the CCDs holders i.e. on 1st December, 2023, wherein ONGC in accordance with the option agreement executed with the Debenture Trustee (SBICAP Trustee Company Limited) would have to buyout the CCDs of Rs. 5,615 crore along with the payment of accrued coupon.

It is pertinent to mention that around Rs. 4,400 crore has already been invested by ONGC in the form of equity and warrants. "Maharatna" PSUs are permitted to invest only up to Rs. 5,000 crore. In case of further investment by ONGC, the permitted Maharatna limit may exceed as total CCDs to be taken over from investors is Rs. 7,778 crore. ONGC Board meeting held in September, 2019 considered the proposal to convert OPaL as a subsidiary of ONGC and approval was given subject to Government approval. Further, ONGC, at the behest of the Government, has constituted a Committee of Eminent Experts (CEE) to review the present position and recommend bringing integration of various business of ONGC group so that the benefit of synergy may be actualized to become a global integrated oil & gas company.

CCDs-I of Rs. 5,615 crore, due for Put-Option on 1st December, 2023, is proposed to be extended up to 18 months along with right to call option/buy back at any time by ONGC/its affiliates as equity induction may take time and the elongation will enable to maintain status quo on equity structure of OPaL. In light of the foregoing, it is proposed that the CCDs-I conversion tenure may be extended up to 18 months along with extension of backstopping support provided by ONGC and necessary modifications for enabling ONGC/its affiliates buyback with compliance of all other required formalities.

Accordingly, the Company is seeking approval from its Members under Section 42, Section 62, Sections 71 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Share Capital and Debentures) Rules, 2014, as amended, to extend the timeline of Compulsory Convertible Debentures, as set out in Item No. 7 of the Notice as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the resolution set forth in Item No.7 for the approval of Members.

**by order of the Board of Directors
for ONGC Petro additions Limited**



**(Subodh Prasad Pankaj)
Company Secretary &
Compliance Officer**

Registered Office:

4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited,
R. C. Dutt Road, Alkapuri,
Vadodara - 390011, Gujarat
E-mail : subodh.pankaj@opalindia.in
Website : www.opalindia.in

Date : 6th September, 2023

ANNEXURE TO THE NOTICE OF 17TH ANNUAL GENERAL MEETING OF ONGC PETRO ADDITIONS LIMITED

Directors Information pursuant to Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Directors seeking Appointment/Re-appointment at the 17th Annual General Meeting (AGM) for Item No. 2, Item No. 4 and Item No. 5 of Notice

Particulars		Name of Directors	
Age		Shri Pankaj Kumar (DIN: 09252235) 57 Years	Shri Prasoan Kumar (DIN: 08165637) 56 Years
Qualification	He holds a Bachelor's degree in Chemical Engineering from University of Roorkee (now IIT Roorkee) and Master's degree in Process Engineering from IIT Delhi. He completed Advance Management Program at IIM, Bengaluru and Leadership Development Program at IIM, Calcutta.	Shri Deepak Gupta (DIN: 09503339) 54 Years Shri Deepak Gupta is a Mechanical Engineer, a DCE alumnus, with more than 31 years of rich and diverse experience in Oil and Gas Sector encompassing Project Management, Construction Management and Business Development functions. He is a certified Project Management Professional (PMP) by the PMI, USA.	Shri Prasoan Kumar is an Electrical Engineer from IIT Kharagpur of 1988 batch.
Experience	Shri Pankaj Kumar is a thorough Oil & Gas industry professional with more than 34 years of experience across ONGC's business functions varying from Operations Management of Offshore and Onshore fields, Well Engineering, Joint Venture Management, Corporate Strategic Management and Asset Management. During this period, he has held key positions as Chief of Corporate Strategy & Planning group of ONGC and Asset Manager of Cambay Asset and Ahmedabad Assets. Sustainable production enhancement from mature fields of Ahmedabad & Cambay is another testimony to his impeccable Asset & Project Management skills. He is known for his visionary approach and dynamic decision making with excellent performance records. During his stint in Joint Venture (JV) Operations Group, Shri Kumar was instrumental in exceptional turnaround of CB-OS/2 Offshore JV block by making it profitable with almost 100% increase in production and delivering complex offshore projects in Panna-Mukta & Tapti block on-time and within allocated budget. Shri Kumar's immense contribution in formulation of ONGC's Long Term Growth Strategy: Energy Strategy 2040 as Chief Corporate Strategy & Planning is remarkable.	Shri Deepak Gupta has comprehensive and extensive experience in Project Management of Refinery, Petrochemical and Pipeline Projects from concept to commissioning and has led the execution of several successful Projects in India in all modes of Project implementation viz. EPC (LSTK), EPCM, OBE and PMC. He has successfully collaborated with multi-disciplinary and cross-functional teams across geographies for implementing the highly complex and challenging Oil and Gas Projects.	Shri Prasoan Kumar has 15 years of rich experience in the areas of Operation & Maintenance and another 15 years in Pipeline Projects & associated installations of Gas sector. He joined GAIL (India) Limited in the year 1988 as a Graduate Engineer Trainee.
Terms and conditions of appointment or re-appointment along with details of	Appointed as a Non-Executive Director with effect from 5 th October, 2021. His term of office is liable to retire by rotation.	Appointed as a Non-Executive Director with effect from 4 th May, 2023 His term of office is liable to retire by rotation.	Appointed as a Non-Executive Director with effect from 4 th May, 2023. His term of office is liable to retire by rotation.

Particulars		Name of Directors	
		Shri Pankaj Kumar (DIN: 09252235)	Shri Deepak Gupta (DIN: 09503339)
remuneration sought to be paid			Shri Prasoon Kumar (DIN: 08165637)
Remuneration Last drawn	He is a Non-Executive Director (Nominee ONGC) therefore remuneration is not applicable.	He is a Non-Executive Director (Nominee GAIL) therefore remuneration is not applicable.	He is a Non-Executive Director (Nominee GAIL) therefore remuneration is not applicable.
Date of first Appointment on the Board	05/10/2021	04/05/2023	04/05/2023
Shareholding in the Company	NIL	NIL	NIL
Relationship with other Directors, Manager & other Key Managerial Personnel (KMP) of the Company	None	None	None
Number of Meeting of the Board attended during the financial year 2022-23 and in financial year 2023-24 till date	In Financial Year 2022-23 Four out of Seven meetings were attended. In Financial Year 2023-24 till date Two out of Two meetings were attended.	Not Applicable In Financial Year 2023-24 till date One out of Two meeting was attended.	Not Applicable In Financial Year 2023-24 till date Two out of Two meetings were attended.
Details of Other Directorships	Directors at following other Companies: 1. Oil and Natural Gas Corporation Limited 2. Hindustan Petroleum Corporation Limited 3. ONGC Mangalore Petrochemicals Limited 4. Pawan Hans Limited 5. Petronet MHB Limited	Directors at following other Company: 1. GAIL (India) Limited 2. Green Gas Limited 3. Talcher Fertilizers Limited	Directors at following other Companies: NIL
Details of Membership/ Chairmanship of Committees of other Board	Committee Member at following Companies: 1. Stakeholders' Relationship Committee (ONGC) 2. Audit Committee (ONGC)	Committee Member at following Company: 1. Stakeholders' Relationship Committee (GAIL)	Committee Member/ Chairman at following Companies: NIL

Note: Chairmanship / Membership of Committees given above include details of Audit Committee / Nomination & Remuneration Committee / Stakeholders' Relationship Committee.