



ओ. एन. जी. सी. विदेश लिमिटेड

ONGC VIDESH LIMITED

Corporate Identity No. : U74899DL1965GOI004343

6th Floor,
Kailash Building,
26, Kasturba Gandhi Marg,
New Delhi-110 001 INDIA
Website: www.ongcvidesh.com

Phones : 91-11-41291309
Fax : 91-11-23730369

No. ONGC Videsh/CS/EGM/2016/1

15th March, 2016

- | | |
|--|--|
| 1. Mr. D. K. Sarraf, Chairman & Member, ONGC Videsh | 10. Mr. D. D. Misra, Member |
| 2. Mr. Narendra K. Verma, MD & Member | 11. Mr. A. K. Dwivedi, Member |
| 3. Mr. S. P. Garg, D(F) & Member | 12. Mr. V. P. Mahawar, Special Invitee |
| 4. Mr. P. K. Rao, D(O) | 13. Mr. A. K. Srinivasan, Special Invitee |
| 5. Mr. Sudhir Sharma, D(E) | 14. Mr. V. N. Murthy, CS, ONGC (on behalf of ONGC as a Member) |
| 6. Mr. Sunjay Sudhir, Director & Chairman, Audit Committee | 15. Prem Gupta & Co., Statutory Auditors |
| 7. Ms. Sharmila Chavaly, Director | 16. B. C. Jain & Co., Statutory Auditors |
| 8. Mr. Shashi Shanker, Member | 17. IDBI Trusteeship Services Limited, Debenture Trustee |
| 9. Mr. T. K. Sengupta, Member | |

Subject: Extra-ordinary General Meeting of ONGC Videsh Limited

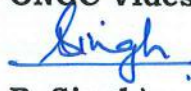
Madam/ Sir,

The Extra-ordinary General Meeting of ONGC Videsh Limited has been scheduled to be held on **Wednesday, the 16th day of March, 2016 at 09:30 hours** in the **Board Room of ONGC at 6th Floor, Jeevan Bharti Building, Tower-II, 124, Indira Chowk, New Delhi- 110001**. The Notice of the meeting is enclosed for your kind consideration.

You are requested to kindly make it convenient to attend the Extra-ordinary General Meeting.

Thanking you,

Yours faithfully,
for **ONGC Videsh Limited**


(S. B. Singh)

Company Secretary

Encls: As above

ONGC VIDESH LIMITED

NEW DELHI



NOTICE

Notice is hereby given that the Extra-ordinary General Meeting of ONGC Videsh Limited will be held on **Wednesday, the 16th day of March, 2016 at 09:30 hours** in the **Board Room of ONGC at 6th Floor, Jeevan Bharti Building, Tower-II, 124, Indira Chowk, New Delhi- 110001**, to transact the following business:

SPECIAL BUSINESS

1. ALTERATION(S) IN MEMORANDUM OF ASSOCIATION

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

(i) Alteration of Object Clause:

“RESOLVED THAT pursuant to Section 13 and other applicable provisions of the Companies Act, 2013 the approval of shareholders be and is hereby accorded to modify the Object Clause 34 of the Memorandum of Association of the Company. Consequently the existing Clause 34 of the Memorandum of Association of the Company be and is hereby altered by substituting in its place and instead thereof, the following new Clause 34:

To form, incorporate, establish, promote subsidiary (wholly owned or joint venture) or companies in India and/ or outside India with a view to carrying on any business or businesses considered to be facilitating or beneficial in furtherance of the objects of the Company and necessary for complying with the laws of the country or countries in which the subsidiary or joint venture is incorporated provided that the equity of such company or companies shall not be divested without obtaining the consent of the Company in the General meeting.

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby authorised to take such steps as may be considered necessary to give effect to this resolution.”

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

(ii) **Alteration and adoption of Capital Clause:**

“RESOLVED THAT pursuant to Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, the Authorized Share Capital of the Company be and is hereby increased from ₹ 100,00,00,00,000 (Ten Thousand Crore only) divided into 100,00,00,000 (One Hundred Crore) Equity Shares of ₹ 100 each to ₹ 250,00,00,00,000 (₹ Twenty Five Thousand Crore only) divided into 250,00,00,000 (Two Hundred and fifty Crore) Equity Shares of ₹ 100 each ranking pari passu in all respects with the existing equity shares and consequently the existing Clause 5 of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place and instead thereof, the following new Clause 5:

The Share Capital of the Company is ₹ 250,00,00,00,000 (₹ Twenty Five Thousand Crore only) divided into 250,00,00,000 (Two Hundred and fifty Crore) Equity Shares of ₹ 100 (Rs. One hundred) each, with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the Capital of the Company and to divide the shares into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby authorised to take such steps as may be considered necessary to give effect to this resolution.”

2. ALTERATION OF CAPITAL CLAUSE OF ARTICLES OF ASSOCIATION

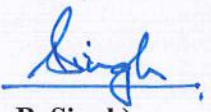
To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013, Articles of Association of the Company be and is hereby altered by deleting the existing Article 3 and substituting in its place and instead thereof, the following new Article 3:

The Share Capital of the Company is ₹ 250,00,00,00,000 (₹ Twenty Five Thousand Crore only) divided into ₹ 250,00, 00,000 (Two Hundred and fifty Crore) Equity Shares of ₹ 100 (₹ one hundred) each with power to increase or reduce the Capital.

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby authorised to take such steps as may be considered necessary to give effect to this resolution.”

By Order of the Board of Directors


(S. B. Singh)
Company Secretary

Date: 15th March, 2016.
Place: New Delhi

Distribution:

1. Mr. D. K. Sarraf, Chairman & Member;
2. Mr. Narendra K. Verma, Managing Director & Member;
3. Mr. S. P. Garg, Director (Finance) & Member;
4. Mr. P. K. Rao, Director (Operations);
5. Mr. Sudhir Sharma, Director (Exploration);
6. Mr. Sunjay Sudhir, Director;
7. Ms. Sharmila Chavaly, Director;
8. Mr. Shashi Shanker, Member;
9. Mr. T. K. Sengupta, Member;
10. Mr. D. D. Misra, Member;
11. Mr. A. K. Dwivedi, Member;
12. Mr. V. P. Mahawar, Special Invitee;
13. Mr. A. K. Srinivasan, Special Invitee;
14. Mr. V. N. Murthy, Company Secretary, ONGC, on behalf of ONGC as member;
15. Mr. Prem Gupta, Statutory Auditors, M/s Prem Gupta & Co., Chartered Accountants, New Delhi;
16. Mr. B. K. Pandey, Statutory Auditors, M/s B. C. Jain & Co., Chartered Accountants, New Delhi;
17. IDBI Trusteeship Services Limited, Debenture Trustee, Mumbai, Maharashtra.

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK PROXY FORM IS ENCLOSED. THE PROXY FORM, DULY COMPLETED, IS REQUIRED TO BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.**
- 2. THE EXPLANATORY STATEMENT AS REQUIRED UNDER THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED HEREWITH AND FORMS PART OF THE NOTICE.**
- 3. THE COMPANY HAS DESIGNATED AN EXCLUSIVE E-MAIL ID AT SECRETARIAT@ONGCVIDESH.IN FOR REDRESSAL OF INVESTORS' COMPLAINTS/ GRIEVANCES, IN CASE YOU HAVE ANY QUERIES/ COMPLAINTS OR GRIEVANCES, PLEASE WRITE TO US AT THE ABOVE EMAIL ADDRESS.**
- 4. COMPLETE PARTICULARS OF THE VENUE OF THE EXTRA-ORDINARY GENERAL MEETING INCLUDING ROUTE MAP IS PROVIDED ALONGWITH THE NOTICE.**
- 5. RELEVANT DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE ARE OPEN FOR INSPECTION BY THE MEMBERS AT THE REGISTERED OFFICE OF THE COMPANY ON ALL WORKING DAYS, DURING BUSINESS HOURS UPTO THE DATE OF THE MEETING.**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 01: ALTERATION(S) IN MEMORANDUM OF ASSOCIATION

(i) Alteration of Object Clause:

Your Company is a wholly owned subsidiary and overseas arm of Oil and Natural Gas Corporation Limited (ONGC). It has restrictions on establishing subsidiary in India. It is envisaged that your Company may need to establish its subsidiary in India to bring business efficiency. Hence, a suitable modification has been made.

Consent of the shareholders by way of Special Resolution is required to approve the proposed agenda item.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in this Resolution.

The Board of Directors recommended the resolution for your approval.

(ii) Alteration and adoption of Capital Clause:

Your Company is a wholly owned subsidiary and an overseas arm of ONGC. It has a vision to provide equity oil to the Country. Your Company has production target of 20 MMTon by 2018 and 60 MMTon by 2030. For this purpose ONGC extends necessary support to ONGC Videsh.

A substantial part of the funding in the projects of your Company has been made by way of loans from ONGC over a period of time. In order to achieve the production target as set out in Perspective Plan 2030, ONGC Videsh has been evaluating various opportunities across geographic for acquisition of E&P assets abroad.

The efforts of ONGC Videsh have led to successful acquisition of 15% shareholding in CSJC Vankorneft for USD 1.268 billion. ONGC Videsh may consider funding arrangement for the acquisition by issuing External commercial bonds or debt securities which would increase the Debt/ Equity ratio of the Company. Hence, your Directors have considered it financially prudent to increase the capital base and therefore Authorised Share Capital of the Company is proposed to be increased.

ONGC Videsh has presently Authorised as well as Issued Share Capital of ₹10,000 Crore. Considering growth plans of the Company, ONGC Videsh may need to augment additional Share Capital. Hence, it is proposed to increase Authorised Share Capital of the Company to ₹ 25,000 Crore. The increased Authorised Share Capital shall meet immediate requirement of issuance of additional share capital of ₹ 5,000 Crore.

Consent of the shareholders by way of an Ordinary Resolution is required to approve the proposed agenda item.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in this Resolution.

The Board of Directors recommended the resolution for your approval.

ITEM NO. 02: Alteration of Capital Clause of Articles of association

The existing Article 3 of the Articles of Association of the Company specifies the present Authorised Share Capital of your Company.


As the proposal is to increase the Authorised Share Capital, substitution of the existing Article 3 is considered necessary in order to reflect the increase in Authorised Share Capital of your Company.

Consent of the shareholders by way of Special Resolution is required to approve the proposed agenda item.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in this Resolution.

The Board of Directors recommended the resolution for your approval.

By Order of the Board of Directors



(S. B. Singh)

Company Secretary

Date: 15th March, 2016.

Place: New Delhi



ONGC VIDESH LIMITED

Regd. Office: 6thFloor, "Kailash", 26, Kasturba Gandhi Marg, New Delhi – 110001
CIN: U74899DL1965GOI004343

ATTENDANCE SLIP

Member(s) or his/her/their proxy(ies) are requested to present this form for admission, duly signed in accordance with his/her/their specimen signature(s) registered with the Company.

Member's/ Proxy's Name: _____

No. of Shares _____

Folio No. / DP ID - Client ID No. _____

Member's/ Proxy's signature _____

I/ We hereby record my/ our presence at the **Extra-Ordinary General Meeting** of ONGC Videsh Limited to be held **Wednesday, the 16th day of March, 2016 at 09:30 hours** in the **Board Room of ONGC at 6th Floor, Jeevan Bharti Building, Tower-II, 124, Indira Chowk, New Delhi- 110001**, or any adjournment thereof.

Please ✓ in the box.

Member

Proxy

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies Management and Administration) Rules, 2014]

CIN: U74899DL1965GOI004343

Name of the company: **ONGC VIDESH LIMITED**

Registered office: **6th Floor, "Kailash" 26, Kasturba Gandhi Marg, New Delhi – 110001 India**

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id:
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I/We, being the member (s) of shares of the above named company, hereby appoint:

1. Address: E-mail Id: Signature:....., or failing him	Name: 2. Name: Address: E-mail Id: Signature:.....
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as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the EXTRA ORDINARY GENERAL MEETING of ONGC Videsh Limited, to be held on **Wednesday, the 16th day of March, 2016 at 09:30 hours in the Board Room of ONGC at 6th Floor, Jeevan Bharti Building, Tower-II, 124, Indira Chowk, New Delhi- 110001**, and at any adjournment thereof in respect of such resolutions as are indicated below:

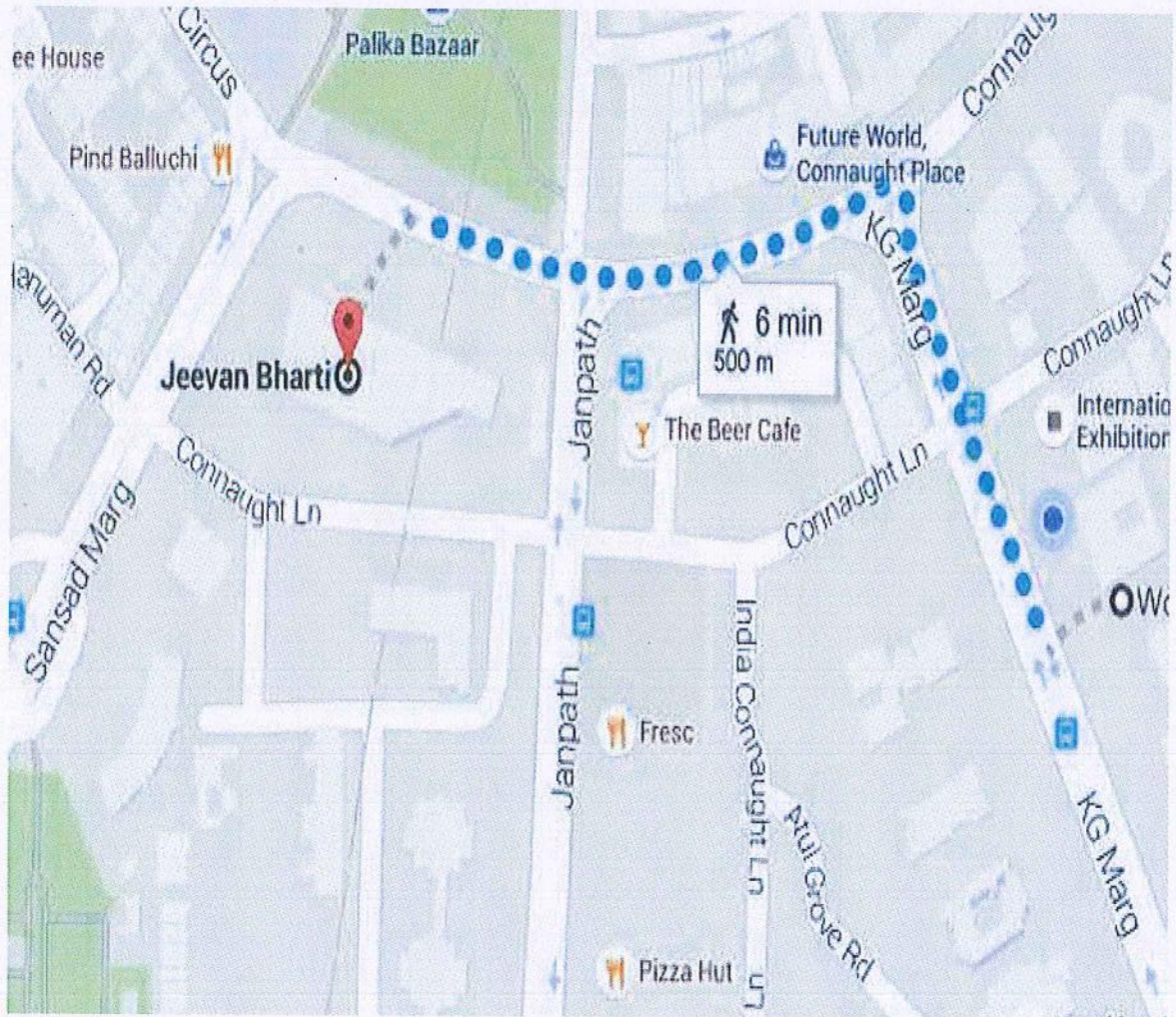
S. No	Item no.	For	Against
1.	Alteration(s) In Memorandum of Association:		
	i. Alteration of Object Clause.		
	ii. Alteration and adoption of Capital Clause		
2.	Alteration of Capital Clause of Articles of association		

Signed this..... day of..... 2016.
Signature of shareholder
Signature of Proxy holder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP – VENUE OF EGM OF ONGC VIDESH



MEMORANDUM OF ASSOCIATION

OF

ONGC VIDESH LIMITED

1. The name of the Company is “ONGC Videsh Limited”.
2. The Registered Office of the Company will be situated in the Union Territory of Delhi.
3. The objects for which the Company is established are:
 - (1) To act as an agent of the Oil and Natural Gas Commission, a body corporate established by the Central Government under the Oil and Natural Gas Commission Act (43 of 1959) and as directed by the Oil and Natural Gas Commission exercise all the rights acquired and perform all the obligations undertaken by the said Commission under
 - (a) the agreement made and entered into on the 26th August, 1964 by and between A.G.I.P., S.p.A., an Italian Corporation, Phillips Petroleum Company, a Delaware U.S.A. Corporation and the said Oil and Natural Gas Commission, read with the agreement made and entered into on the 30th July, 1964 by and between the said Phillips Petroleum Company and the A.G.I.P, S.p.A., and
 - (b) the agreement made and entered into on the 17th January, 1965 by and between National Iranian Oil Company of the One Part and the said A.G.I.P., S.p.A, Phillips Petroleum Company and the Oil and Natural Gas Commission of the Other Part.

And if thought fit and proper or considered necessary to take over, acquire and undertake all the rights and interests and obligations under the said respective agreements as a transferee or assignee thereof on such terms and conditions a may be mutually agreed upon.

- (2) To search for, purchase, take on lease or licence obtain concessions over or the otherwise acquire for any estate or interest in, develop the resources of, work, dispose of or otherwise turn to account, land in the whole of India and outside India containing, or thought likely to contain, petroleum or other oils in any form, asphalt, bitumen or similar substances or natural gas, chemicals or any substance used, or which is thought likely to be useful for any purpose for which petroleum or other oils in any form, asphalt, bitumen or similar substances, or natural gas is, or could be, used, and to that end to organise, equip and employ expeditions, commissions, experts and other agents.
- (3) To carry on in all their respective branches all or any of the businesses of exploring, drilling, extracting, producing, treating (including refining), storing, transporting, exporting, and generally dealing in, or with, petroleum and other crude oils, asphalt, bitumen, natural gas, chemicals and any such substances as aforesaid inside or outside India.
- (4) To carry on all or any of the businesses of consignees and agents for the sale of, and dealers in petroleum and other crude oils, asphalt, bitumen, natural gas,

chemicals and any such substances as aforesaid, and other kindred businesses, wharfingers, merchants, carriers, ship owners, factors and brokers in all or any of their branches, and to treat and turn to account in any manner whatsoever (including refining) any petroleum, and other crude oils, asphalt, bitumen, natural gas, chemicals and any such substances as aforesaid.

- (5) To carry into effect by such means as the Company may deem suitable any of the businesses aforesaid and to acquire or provide any raw materials and services in connection therewith.
- (6) To acquire, work and dispose of, and deal in, any mines, metals, minerals, clay and other like substances and to acquire, prepare for market, produce, manufacture, deal in or otherwise turn to account any mineral, animal or vegetable substances or products.
- (7) To acquire, construct, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any electric light and gasworks and power plant, telegraphs and telephones and any ghats, markets, reservoir, waterworks, tanks, bridges, villages, roads, ways, tramways, railways, canals, aqueducts, watercourses, dykes, drains, wharves, dyeworks, furnances, crushing works, hydraulic works, workshops, factories, warehouses, sheds, dwellings, offices, shops, stores, building, pipelines, pumping stations, wireless installations, aerodromes and other works and conveniences which may seem directly or indirectly conducive to any of the objects of the Company and to contribute, subsidise or otherwise aid by taking part in any such operations.
- (8) To buy, sell, manufacture, repair, alter, improve, exchange, let out on hire, import, export, and deal in all factories, works, plant, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this Company is competent to carry on or required by any customers of or persons having dealings with the Company or commonly dealt in by person engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with, render marketable and deal in all products or residual and by-products incidental to or obtained in any of the businesses carried on by the Company.
- (9) To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for any business of the Company and to purchase, charter, hire, build, or otherwise acquire vehicles of any or every sort or description for use on or under land or water or in the air and to employ the same in the carriage of merchandise of all kinds or passengers and to carry on the businesses of owners of trucks, trams, lorries, motor cars and of ship owners and lightermen and owners of aircraft in all or any of their respective branches.
- (10) To carry on the business specified in all or any of the foregoing sub-clauses either as principal, agent, trustee, sub-contractor or otherwise and either alone or in conjunction with others or either by or through agents, sub-contractors, trustees or otherwise.

- (11) To receive loans or grants or deposits from the Central Government and/or the Oil and Natural Gas Commission.
- (12) To lend money, either with or without security, and generally to such persons and upon such terms and conditions as the Company may think fit.
- (13) To undertake financial and commercial obligations, transactions and operations of all kinds in respect of and in relation to the several objects hereinbefore and hereinafter specified.
- (14) To insure with any other company, firm or person against losses, damages and risks of all kinds which may affect the Company, provided that nothing herein contained shall empower the Company to carry on the business of life assurance, accident assurance, fire assurance, employer's liability assurance, industrial assurance, motor assurance, or any business of insurance or reinsurance within the meaning of the Insurance Act, 1938, or any act amending, extending or re-enacting the same.
- (15) To guarantee the performance of the obligations of and the payments of dividends and Interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered liked directly or indirectly to further the objects of the Company or the interests of its shareholders.
- (16) To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debentures-stocks, contracts, mortgages, charges, obligations, instruments, and securities of any company or any authority, supreme, municipal, local or otherwise or of any persons whomsoever whether incorporated or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations.
- (17) To subscribe for absolutely or conditionally, purchase or otherwise acquire and to hold, dispose of and deal in shares, stocks and securities or obligations of any other company whether Indian or foreign.
- (18) To invest any money of the Company not for the time being required for any of the purposes of the Company in such investments (other than shares or stock in the Company) as may be thought proper and to hold, sell, or otherwise deal with such investments.
- (19) To borrow or raise or secure the payment of money in such manner as the Company shall think fit.
- (20) To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments of securities.
- (21) To apply for, purchase or otherwise acquire and protect, prolong and renew whether in India or elsewhere any patents, patent rights, brevets d'invention, trade marks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention, process or privilege which may seem capable of being used

for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, manufacture under or grant licence or privileges in respect of, or otherwise turn to account the property, rights and information so acquired and to carry on any business in any way connected therewith.

- (22) To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
- (23) To establish, provide, maintain and conduct research and other laboratories.
- (24) To receive, take over, acquire and undertake all or any part of the business, property, including Mining Leases and Prospecting Licences, and all other rights, benefits or advantages belonging to and duties, obligations and liabilities of any person or company carrying on any business which this Company is authorised to carry on, for such consideration and upon such terms and conditions as may be thought fit and proper.
- (25) To enter into partnership or into any arrangement for sharing profits or into any union of interests, joint venture, reciprocal concession or co-operation with any person or persons or company or companies carrying on, or engaged in, or about to carry on or engage in, or being authorised to carry on or engage in, any business or transaction which this Company is authorised to carry on or engaged in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
- (26) To enter into any arrangement and to take all necessary or proper steps with Governments or with other authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects at the Company or effecting any modifications in the constitution of the Company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interests of the Company and to obtain from any such Government authority or any company, any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the Company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.
- (27) To adopt such means of making known the activities and products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, by making and exhibiting films and granting prizes, awards and donations.
- (28) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition.
- (29) To establish and support, or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit persons who are

or have been Directors of or who are or have been employed by or who are serving or have served the Company or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance.

- (30) To distribute all or any of the property of the Company amongst the members in specie or kind, in the event of winding up.
- (31) To carry on any other business whether as manufacturer, dealer or otherwise that may seem to the company capable of being conveniently carried on in connection with the objects mentioned above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights or which it may be advisable to undertake with a view of improving developing rendering valuable or turning to account any property real or personal belonging to the Company or in which the Company may be interested and to do all or any of the said things, either as principal, agent, trustee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, subcontractors, trustees or otherwise.
- (32) To amalgamate with any other company having objects altogether or in part similar to those of this Company.
- (33) To establish, and regulate branches or agencies of the Company at any place in India or elsewhere and to discontinue the same and to appoint Agents, Representatives, and Managers whether inside or outside India.
- (34) **To form, incorporate, establish, promote subsidiary (wholly owned or joint venture) or companies in India and/ or outside India with a view to carrying on any business or businesses considered to be facilitating or beneficial in furtherance of the objects of the Company and necessary for complying with the laws of the country or countries in which the subsidiary or joint venture is incorporated provided that the equity of such company or companies shall not be divested without obtaining the consent of the Company in the General meeting.¹**
- (35) To do all such things as are incidental or conducive to the attainment of the objects aforesaid.

And it is hereby declared that the word "Company" save when used in reference to this Company, in this clause, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated whether domiciled in India or elsewhere.

4. The liability of members is limited.

¹ **Substituted vide Special Resolution passed in EGM held on _____, 2016.** Before substitution clause 34 was read as:

"To form, incorporate, establish, promote wholly owned subsidiary company or companies in any part of the world outside India with a view to carrying on any business or businesses considered to be facilitating or beneficial in furtherance of the objects of the Company and necessary for complying with the laws of the country or countries in which the company is incorporated, provided that the equity of such company or companies shall not be divested without obtaining the consent of the Company in the General meeting".

5. **The Share Capital of the Company is ₹ 250,00,00,00,000 (₹ Twenty Five Thousand Crore only) divided into 250,00,00,000 (Two Hundred and fifty Crore) Equity Shares of ₹ 100 (Rs. One hundred) each, with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the Capital of the Company and to divide the shares into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.²**

² **Substituted vide Special Resolution passed in EGM held on _____, 2016.**

Before substitution the Clause 5 was read as:

“The Share Capital of the Company is Rs. 10,00,00,00,000 (Rupees one thousand crore) divided into 10,00,00,000 (ten crore) equity shares of Rs. 100 (Rupees one hundred) each, with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the Capital of the Company and to divide the shares into several classes and to attach thereto respectively such preferential, deferred, qualified, or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the company”.

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Names, Addresses, Descriptions and Occupations of Subscribers	Number of Shares taken by each subscriber	Signature of subscribers	Name Address, Description and signature of Witness
1. Oil & Natural Gas Commission, a body corporate having its Office at Tel Bhawan, Dehra Dun	Four thousand nine hundred & ninety six (4996)		
2. N. N. Kashyap, Member, Oil & Natural Gas Commission, Link House, Bahadur Shah Zafar Marg, New Delhi	One(1)		
3. R. R. Bahl, Officer of Special Duty (Petrochemicals), Oil & Natural Gas Commission, Children Book Trust Building, 4, Bahadur Shah Zafar Marg, New Delhi	One(1)		
4. B. N. Bhola, Deputy Financial Adviser & Chief Account Officer, Oil & Natural Gas Commission, Rail Bhawan, NewDelhi	One(1)		
5. N .C. Lahiri, Advocate, Law Officer, Oil & Natural Gas Commission, Tel Bhawan, Dehra Dun	One(1)		
Total	Five thousand (5000)		

Dated, the day of 1965

**ARTICLES OF ASSOCIATION
OF
ONGC VIDESH LIMITED
(COMPANY LIMITED BY SHARES)**

PRELIMINARY

1. Subject to the provisions contained in these Articles, the Regulations contained in Table A in the First Schedule of the companies Act, 1956, (hereinafter referred to as Table A) shall apply to the Company.
2. "Deleted"

In these Articles unless there be something in the subject or context inconsistent therewith:-

"The Act" means the Companies Act, 1956.

"The Company" means ONGC Videsh Limited.

"The Directors" means the Directors for the time being of the Company.

"Board of Directors" or "Board" means the Directors of the Company collectively.

"Chairman" means the Chairman for the time being of the Company.

"The Managing Director" means the Managing Director for the time being of the Company.

"Finance Director" means the Finance Director for the time being of the Company.

"The Office" means the Registered Office for the time being of the Company.

"Register" means the Register of Members to be kept pursuant to Section 150 of the Act.

"The Registrar" means the Registrar of Companies, Delhi.

"Dividend" includes bonus.

"Month" means calendar month.

"Seal" means the common Seal of the company.

"The Central Government" means the Government of the Republic of India.

"The Corporation" means the Oil & Natural Gas Corporation Limited.

"Proxy" includes Attorney duly constituted under a Power-of Attorney.

"In Writing" and "Written" include printing, lithography and other modes of representing or reproducing words in a visible form.

Words importing the singular number only include the plural number and vice versa.

Words importing the masculine gender only include the feminine gender.

Words importing person include corporations.

CAPITAL & SHARES

3. **The Share Capital of the Company is ₹ 250,00,00,00,000 (₹ Twenty Five Thousand Crore only) divided into ₹ 250, 00, 00,000 (Two Hundred and fifty Crore) Equity Shares of ₹ 100 (₹ one hundred) each with power to increase or reduce the Capital.³**

³ **Substituted vide Special Resolution passed in EGM held on _____, 2016.** Before substitution the clause was read as:

"The Share Capital of the Company is Rs.10,00,00,00,000 (Rupees one thousand crore) divided into 10,00,00,000 (ten crore) equity shares of Rs. 100 (Rupees one hundred) each with power to increase or reduce the capital".

4. The Shares shall be under the control of the directors who may allot or otherwise dispose of the same in such manner as they think fit and proper.
5. The business of the Company may be commenced as soon after the incorporation of the company as the directors may think fit.

TRANSFER OF SHARES

6. The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any share.
7. Subject to the provisions of Section 111 of the Act, the Board may, at its own, absolute and uncontrolled discretion and after assigning a reason, decline to register or acknowledge any Transfer of shares, whether fully paid or not, (notwithstanding that the proposed Transferee be already a Member) but in such cases it shall within two month from the date on which the instrument of transfer was lodged with the Company, send to the Transferee and the Transferor, notice of refusal with reason, to register such transfer.
8. ONGC may direct holder of the share (s) beneficial interest of which lies with ONGC, to transfer the same to the person (s) nominated by it, and such decision will be binding on such shareholder and/or his/her heir (s).

RESTRICTION ON MEMBERS

9. No member of the company shall, without the previous consent in writing of all the members, be directly or indirectly employed or concerned or interested in or assist in carrying on any business in competition with the Company or having interest inconsistent with those of the Company otherwise than as holder of shares or debentures, and if it be proved that any member has committed a breach of this provision the shares of such member may be liable to be forfeited.
10. Unless otherwise determined by the Company in a general meeting, the number of Directors shall be not less than three or more than fifteen.
11. The Oil and Natural Gas Corporation Limited, a Company registered under the Companies Act, 1956, shall have power to appoint the Chairman and all the Directors in the Company (except those to be appointed by the President of India under these Articles), for such period as it may consider fit and proper with power to terminate appointment and appoint any other individual or individuals as Directors of the Company.
- 11-A. A Director of the Company shall not be required to hold any qualification share.
- 12-A. (a) The said Corporation shall have power to appoint one of the Directors as the Chairman of the Company on such terms and conditions and for such period as it may think fit and proper and shall also have power to terminate the appointment and appoint any other Director as the Chairman.

- (b) The Chairman shall preside every general meeting of the Company and every meeting of the Board of Directors. In case Chairman is not present, one of the Directors will be elected as Chairman of the Meeting of the Company.
 - (c) The Board may, from time to time, entrust to and confer upon the Chairman for the time being such powers as they may think fit for such time and upon such terms and conditions and with such restrictions as they may think expedient and may, from time to time, revoke, withdraw, alter or vary all or any of such power.
- 12-B.** So long as the Government and/or the Oil and Natural Gas Corporation Limited hold 51 % or more of the equity paid up share capital of the Company, the Managing Director of the Company shall be appointed by the President of India on such terms & conditions, remuneration and tenure as the President of India may determine from time to time.
- 12-C.(a)** So long as the Government and/or the Oil and Natural Gas Corporation Limited hold 51 % or more the equity paid up share capital of the Company, the President of India shall, subject to the provisions of Section 255 of the Companies Act, 1956, appoint, in consultation with Chairman of the Company, such number of functional Directors on a whole- time basis as deemed fit on such terms & conditions, remuneration and tenure as the President of India may from time to time determine.
- (b) The Board may, from time to time, entrust to, and confer upon the Functional Directors for the time being such powers as they may think expedient, and may, from time to time, revoke, withdraw, alter or vary all or any of such powers.
- 13. (a)** The Board may, from time to time, entrust to and confer upon the Managing Director for the time being such powers as they may think fit for such time and upon such terms and conditions and with such restrictions as they may think expedient and may from time to time revoke, withdraw, alter or vary all or any of such powers, exclusive of the powers expressly conferred upon the Managing Director under the Articles.
- (b) The Managing Director may, if so authorised by the Board, further delegate such powers as he thinks fit to other officers and directors of the Company, and such further delegation of powers made by the Managing Director shall be reported at the meeting of the Board of Directors immediately following the date of each such delegation.
 - (c) The Managing Director shall, subject to the control and supervision of the Board of Directors, have the power of engagement and dismissal of managers, engineers, assistants, clerks, and labourers and shall have power and control over the management of the business of the Company with full power to do all acts, matters and things, deemed necessary, proper or expedient for carrying on the business and concerns of the Company including the power to make such investment of the Company's funds as he shall think fit and to make and sign all contracts and to draw, sign, accept, endorse and negotiate, on behalf of the Company, all bills of exchange, promissory notes, hundies, cheques, drafts, and other securities and instruments. All moneys belonging to the Company shall be paid to such bankers as the directors shall deem expedient and all receipts for moneys paid to the Company shall be signed by the Managing Director whose

receipt shall be an effectual discharge for the moneys therein stated to have been received.

14. Each Director including the Managing Director shall be paid out of the funds of the Company such fee as may be decided by the Board of Directors and be reimbursed reasonably travel, living and hotel expenses for attending each meeting of the Board or its Committees, and such fee shall not exceed an amount as prescribed in the Companies Act, 1956 and rules made there under. Further, If any, Director be called upon for any other business of the Company, he may be paid such remuneration as may be decided by the Board and be reimbursed reasonably travel, living and hotel expenses incurred in connection thereof.

POWERS AND DUTIES OF DIRECTORS

15. The powers and responsibilities of the directors of the Company shall be as in the Companies Act, 1956 and in Table A thereof except in so far as they stand modified by the provisions of these Articles.

BORROWING POWERS

16. The Board of Directors may from time to time raise or borrow any sums of money for and on behalf of the Company from the Central Government, Oil and Natural Gas Corporation, members or other persons, companies or banks or they may themselves advance money to the Company on such terms and conditions as may be approved by the directors.
17. The Board of Directors may, from time to time, secure the payment of such money, in such manner and upon such terms and conditions in all respects as it thinks fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge of all or any part of the property of the Company and of the uncalled capital for the time being.
18. Subject to the provisions of the Companies Act, 1956 any debentures, bonds or other securities may be issued at discount, premium or otherwise and with special privileges as to the redemption, surrender, drawing, allotment of shares, attending and voting at general meetings of the Company and otherwise.
19. The Company may, from time to time, in general meeting increase or reduce the number of directors.

PROCEEDING OF DIRECTORS

20. The quorum necessary for the transaction of the business of the directors shall be one-third of its total strength or two directors whichever is higher.

THE SEAL

21. The Company shall have a Common Seal and the directors shall provide for the safe custody thereof. The Seal shall not be applied to an instrument except by the authority of a resolution of the Board of Directors and in presence of at least one director or the Managing Director and such director or Managing Director shall sign every instrument to which the Seal shall be affixed in his presence. Such signature shall be conclusive evidence of the fact that the seal has been properly affixed, the Company shall also have for use in any territory, district or place not situated in India an official seal which

shall be a facsimile of the Common Seal of the Company with the addition on its face of the name of the territory, district or place where it is to be used.

RESERVE FUND

22. The Company shall create and maintain a reserve fund in which shall be placed not less than five per-cent of the net profits every year. Such reserve fund shall be kept or invested in such banks or places as the directors shall decide.

ACCOUNTS

23. The Company shall keep proper books of account with respect to:
- (a) the assets and liabilities of the Company;
 - (b) all the sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place; and
 - (c) all sales and purchases of goods by the Company.
- The books of account shall be kept at the registered office and shall always be open to inspection by the directors

AUDIT

24. Once at least in every year the accounts of the Company shall be examined and audited by an auditor duly appointed.
25. The Auditor of the Company shall be appointed or reappointed by the Central Government on the advice of the Comptroller & Auditor General of India under sec. 619 of the Act and his rights, duties and remuneration shall be regulated by sections 224 to 233 of the Act and as directed by the Government.

Names, Addresses, Descriptions and Occupations of Subscribers	Number of Shares taken by each subscriber	Signature of subscribers	Name Address, Description and signature of Witness
1. Oil & Natural Gas Commission, a body corporate having its Office at Tel Bhawan, Dehra Dun	Four thousand nine hundred & ninety six (4996)		
2. N. N. Kashyap, Member, Oil & Natural Gas Commission, Link House, Bahadur Shah Zafar Marg, New Delhi	One(1)		
3. R. R. Bahl, Officer of Special Duty (Petrochemicals), Oil & Natural Gas Commission, Children Book Trust Building, 4, Bahadur Shah Zafar Marg, New Delhi	One(1)		
4. B. N. Bholra, Deputy Financial Adviser & Chief Account Officer, Oil & Natural Gas Commission, Rail Bhawan, New Delhi	One(1)		
5. N. C. Lahiri, Advocate, Law Officer, Oil & Natural Gas Commission, Tel Bhawan, Dehra Dun	One(1)		
Total	Five thousand (5000)		

Dated, the day of 1965

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

COMPANY No. 4343

IN THE OFFICE OF THE REGISTRAR OF COMPANIES,
DELHI AND HARYANA

(UNDER THE COMPANIES ACT, 1956 (OF 1956))

In the matter of HYDROCARBONS INDIA LIMITED
I hereby certify that HYDROCARBONS INDIA LIMITED
which was originally incorporated on
FIFTH day of MARCH One Thousand
Nine Hundred SIXTY FIVE Under the Indian
Companies Act, 1956 and Under the
name HYDROCARBONS INDIA LIMITED having
duly passed the necessary special resolution in terms of section 21(2)(a) & 21(b) of the Companies Act, 1956 and the approval of Central Government signified in writing have been accorded thereto in the Department of Company Affairs, New Delhi approval letter No. 21/4343/12626 Dated 13/6/89
The name of the said Company is this day changed to
ONGC. V. VIDESH LIMITED and this
certificate is issued pursuant 23(1) of the said Act.

Given under my hand at NEW DELHI this FIFTEENTH day
of JUNE (One Thousand Nine Hundred
EIGHTY NINE).



(Signature)

(D.K. GUPTA)
ASST. REGISTRAR OF COMPANIES
DELHI AND HARYANA



Form I. R.

CERTIFICATE OF INCORPORATION

No. 4343 of 1964-65

I hereby certify that HYDROCARBONS INDIA PRIVATE LIMITED

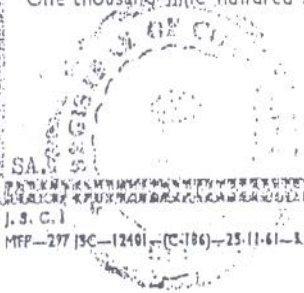
Signature of Registrar

is this day Incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at NEW DELHI

this FIFTH (14th) day of MARCH (PHALGUNA)

One thousand nine hundred and SIXTY-FIVE (1886 SAKA)



(J. P. K. LAL) Registrar of Companies. DELHI