

ONGC Videsh receives Golden Peacock Award for Risk Management

Close on the heels of receiving The India Risk Management Award -2021 constituted by ICICI Lombard & CNBC-TV18 in April 2022, ONGC Videsh added another feather in its cap by receiving Winner of 'Golden Peacock Award for Risk Management' for the year 2021, by the Awards Jury under the Chairmanship of Hon'ble Justice M. N. Venkatachaliah, former Chief Justice of India and former Chairman, National Human Rights Commission of India and National Commission for Constitution of India Reforms.

The famed Golden Peacock Award Trophy and a Certificate was presented, at a specially organised 'Golden Peacock Awards Presentation Ceremony' on **June 03, 2022 at Hotel Le Meridien, New Delhi (India)**, in the presence of business & industry leaders during Institute of Directors (IODs) "16th International Conference on Corporate Social Responsibility". The occasion was graced by **Mr. Arjun Ram Meghwal**, Hon'ble Union Minister of State for Parliamentary Affairs and Culture, Govt. of India and many other renowned personalities. The award was distributed by Hon'ble Minister.

ONGC Videsh was among the top organizations of the country like L&T Construction, SBI Life Insurance Company Limited, Mindtree Limited, IIFL Finance Limited and others, who were conferred these prestigious awards in different sectors.

The award was received by Mr. Sanjeev Tokhi, Director (Exploration) accompanied by Mr. Rajiv Nayar, Head-Risk & Mr. Vijendra Singh, Risk team on behalf of ONGC Videsh.



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ERM system was established in ONGC Videsh in April 2012 with in-house efforts and is now aligned with ISO 31000:2018, the international standard on Risk Management. The system has matured over the years

and well integrated into business processes of the company. It is underpinned by a set of principles and includes the exercise of identification, assessment and prioritization of risks followed by coordinated application of resources to monitor, control and minimize the probability and impact of unexpected events.

Implementation of SAP GRC-Risk module has further strengthened ERM System monitoring through capturing Monthly reporting of risk events and Quarterly compliance on Risk Register. Risk dashboard further helps Management for informed decisions through screens showing on world map Projects with their risk scores, significant risks, risk heat maps and status of quarterly compliances.

ONGC Videsh IT Security policy is ISO 27001 certified and has ensured more than 99.5% system and service availability even during the COVID-19 pandemic imposed lockdown. This has ensured business continuity and mitigated key risks posed by the COVID-19 pandemic. The risks are being managed on an increasingly integrated basis to support effective risk-based decision making. The interconnected risk management framework of ONGC Videsh enables us to derive maximum value from the ERM system and enhances the adaptability, and ability of the organization to thrive in ever changing risk environment.



Director (Exploration) with Team-HSE & Risk

While complimenting on receiving this award, Director (Exploration)- I/C- Risk Mr. Sanjeev Tokhi exhorted to keep the momentum going in achieving greater heights and improved organizational performance.