

TRANSCRIPT OF THE PROCEEDINGS OF THE 57TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF ONGC VIDESH LIMITED (“THE COMPANY”) HELD ON THURSDAY, AUGUST 25, 2022 AT 14.30 P.M. THROUGH VIDEO-CONFERENCING (‘VC’)/ OTHER AUDIO VIDEO MEANS (‘OAVM’)

PROCEEDINGS - 57TH ANNUAL GENERAL MEETING

NISHA DHINGRA- COMPANY SECRETARY

Good afternoon, Ladies & Gentleman

I'm Nisha Dhingra, Company Secretary, ONGC Videsh Limited. I have immense pleasure in welcoming you to this 57th Annual General Meeting of the Company. The shares are held by ONGC and its 6 (Six) Nominees. All the members are present except Shri Srivastava ji who is travelling overseas so he is granting Leave of Absence for this AGM. Mr. Neeraj Agarwal representative of M/s. Ravi Rajan & Co. LLP present in person. The other auditors M/s. Thakur Vaidyanath Aiyer & Co. and Secretarial Auditors has granted Leave of absence from attending the meeting due to their prior engagement. (Pause)

Now I request the Chairperson to chair the meeting and address the members please.

Over to Chairperson please.....

WELCOME ADDRESS BY MS. ALKA MITTAL, CHAIRPERSON

Good afternoon, Ladies & Gentlemen,

I have great pleasure in welcoming you to this 57th Annual General Meeting of OVL. It is happy to see that we all are together virtually and in person. I call the meeting to order. The Notice of the Annual General Meeting and Annual Report of the Company are already with you and with your permission, I consider that they have been read.

The Auditors' Report for the Financial Year 2021-22 does not contain any kind of qualifications, or comments on financial transactions or matters of concerned, which have any adverse effect on the functioning of the Company. Accordingly, the Auditors' Report as contained in the Annual Report 2021-22, may be taken as read.

Moreover, Chairman's Speech is also made available to all of you. With your permission, I can take it as read.

NISHA DHINGRA- COMPANY SECRETARY

The outset, I want to tell our three Independent Directors are there with us. The Audit Committee Chairman, Dr. Dhanpat Ram Agarwal is also online now. We welcome our all three Independent Directors

As per the Notice of the AGM, 10 ordinary resolutions have been proposed for approval of the members with your permission read the Resolution of Item no.1.

Item No. 1 is regarding the adoption of annual accounts

The proposed resolution is:-

“RESOLVED THAT the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended on 31.03.2022, together with the Board's Report and the

Auditors' Report thereon and Comments of the Comptroller and Auditor General of India, be and are hereby received, considered and adopted."

Now, I request the members to please propose and second the Resolution.

Proposed by: Shri Anupam Agarwal (**I Propose**)

Seconded by: Shri Rajni Kant (**I second**)

Company Secretary: Thank you Sir.

Now I request the members please to conduct the voting by show of hands.

I declare the Resolution adopted with unanimous consent of the members present at the meeting.

Chairperson: I request the Company Secretary to read the Resolution of Item no. 2. Thank you, madam,

ITEM No. 2 is w.r.t declaration of Dividend

The proposed resolution is:-

"RESOLVED THAT approval of the members be and is hereby accorded for payment of Final dividend of ₹3.20 per share amounting in aggregate to ₹480 Crore on the paid-up share capital of 150 Crore equity shares of ₹100 each of the Company for the financial year ended 31.03.2022 as recommended by the Board."

Now, I request the members to please propose and second the Resolution as per law please.

Proposed by: Shri O. P Singh (**I Propose**)

Seconded by: Smt. Pomila Jaspal (**I second**)

Company Secretary: Thank you Sir, Thank you Madam

Now I request the members to conduct the voting by show of hands.

I declare the Resolution adopted with unanimous consent of the members present at the meeting.

Chairperson: You may now read the Resolution of Item no. 3

ITEM No. 3 is w.r.t remuneration of the Auditors

The proposed resolution is:-

"RESOLVED THAT, pursuant to applicable provisions under the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to determine and fix the remuneration payable to Auditors of the Company as appointed by the Comptroller and Auditors General of India for the financial year 2022-23, as may be deemed reasonable by the Board"

Now, I request the members to please propose and second the Resolution.

Proposed by: Shri Anupam Agarwal (**I Propose**)

Seconded by: Shri Rajni Kant (**I second**)

Company Secretary: Thank you Sir.

Now I request the Member to conduct the voting by show of hands.

I declare the Resolution adopted with unanimous consent of the members present at the meeting.

Chairperson: I request the Company Secretary to read the Resolution of Item no. 4

ITEM No. 4 is w.r.t Appointment of Shri Sanjeev Tokhi

The proposed resolution is:-

“RESOLVED THAT pursuant to Section 196 and other applicable provisions of the Companies Act, 2013 read with Articles of Association of the Company, Shri Sanjeev Tokhi (DIN: 09343971) be and is hereby appointed as the Director (Exploration) of the Company w.e.f. 04.10.2021, who shall be liable to retire by rotation.”

Now, I request the members to please propose and second the Resolution.

Proposed by: Smt. Pomila Jaspal (**I Propose**)

Seconded by: Shri Rajarshi Gupta (**I second**)

Company Secretary: Thank you Madam, Thank you Sir.

Now I request the members to conduct the voting by show of hands.

I declare the Resolution adopted with unanimous consent of the members present at the meeting.

Chairperson: I request the Company Secretary to read the Resolution of Item no. 5

ITEM No. 5 is w.r.t Appointment of Shri Omkar Nath Gyani

The proposed resolution is:-

“RESOLVED THAT pursuant to Section 196 and other applicable provisions of the Companies Act, 2013 read with Articles of Association of the Company, Shri Omkar Nath Gyani (DIN: 08150155) be and is hereby appointed as the Director (Operations) of the Company w.e.f. 29.03.2022, who shall be liable to retire by rotation.”

Now, I request the members to please propose and second the Resolution.

Proposed by: Shri O. P. Singh (**I Propose**)

Seconded by: Shri Anupam Agarwal (**I second**)

Company Secretary: Thank you Sir.

Now I request the Chairman to conduct the voting by show of hands.

I declare the Resolution adopted with unanimous consent of the members present at the meeting.

Chairperson: I request the Company Secretary to read the Resolution of Item no. 6. Thank You Madam

ITEM No. 6 is w.r.t Appointment of Shri Anupam Agarwal

The proposed resolution is:-

“RESOLVED THAT pursuant to Section 196 and other applicable provisions of the Companies Act, 2013 read with Articles of Association of the Company, Shri Anupam Agarwal (DIN: 09601339) be and is hereby appointed as the Director (Finance) of the Company w.e.f. 18.06.2022, who shall be liable to retire by rotation.”

Now, I request the members to please propose and second the Resolution.

Proposed by: Smt. Pomila Jaspal (**I Propose**)

Seconded by: Shri Rajarshi Gupta (**I second**)

Company Secretary: Thank you Madam, Thank you Sir.

Now I request the Chairman to conduct the voting by show of hands.

I declare the Resolution adopted with unanimous consent of the members present at the meeting.

Chairperson: I request the Company Secretary to read the Resolution of Item no. 7

ITEM No. 7 is w.r.t Appointment of Shri Rajarshi Gupta

The proposed resolution is:-

“RESOLVED THAT pursuant to Section 196 and other applicable provisions of the Companies Act, 2013 read with Articles of Association of the Company, Shri Rajarshi Gupta (DIN: 09660359) be and is hereby appointed as the Managing Director of the Company w.e.f. 19.07.2022, who shall be liable to retire by rotation.”

Now, I request the members to please propose and second the Resolution.

Proposed by: Shri O. P. Singh (**I Propose**)

Seconded by: Shri Anupam Agarwal (**I second**)

Company Secretary: Thank you Sir.

Now I request the Chairman to conduct the voting by show of hands.

I declare the Resolution adopted with unanimous consent of the members present at the meeting.

Chairperson: I request the Company Secretary to read the Resolution of Item no. 8

ITEM No. 8 is w.r.t Appointment of Shri Dhanpat Ram Agarwal

The proposed resolution is:-

“RESOLVED THAT Dr. Dhanpat Ram Agarwal (DIN: 00322861) who has been appointed as an Additional Director (Independent Director) under Section 149, 161 and other applicable provisions of

the Companies Act, 2013, w.e.f. 12.11.2021 and entitled to hold office up to the conclusion of this Annual General Meeting, be and is hereby appointed as the Independent Director of the Company.”

Now, I request the members to please propose and second the Resolution.

Proposed by: Shri Rajni Kant (**I Propose**)

Seconded by: Shri Anupam Agarwal (**I second**)

Company Secretary: Thank you Sir.

Now I request the Chairman to conduct the voting by show of hands.

I declare the Resolution adopted with unanimous consent of the members present at the meeting.

Chairperson: I request the Company Secretary to read the Resolution of Item no. 9. Thank you, Madam,

ITEM No. 9 is w.r.t Appointment of Shri Prakasan KP

The proposed resolution is:-

“RESOLVED THAT Shri Prakasan KP (DIN: 09395430) who has been appointed as an Additional Director (Independent Director) under Section 149, 161 and other applicable provisions of the Companies Act, 2013, w.e.f. 12.11.2021 and entitled to hold office up to the conclusion of this Annual General Meeting, be and is hereby appointed as the Independent Director of the Company.”

Now, I request the members to please propose and second the Resolution

Proposed by: Shri Anupam Agarwal (**I Propose**)

Seconded by: Shri Rajarshi Gupta (**I second**)

Company Secretary: Thank you Sir.

Now I request the Chairman to conduct the voting by show of hands.

I declare the Resolution adopted with unanimous consent of the members present at the meeting.

Chairperson: I request the Company Secretary to read the Resolution of Item no. 10

ITEM No. 10 is w.r.t Appointment of Smt. Deeksha Gangwar

The proposed resolution is:-

“RESOLVED THAT Smt. Deeksha Gangwar (DIN: 09449876) who has been appointed as an Additional Director (Independent Director) under Section 149, 161 and other applicable provisions of the Companies Act, 2013, w.e.f. 28.12.2021 and entitled to hold office upto the conclusion of this Annual General Meeting, be and is hereby appointed as the Independent Director of the Company.”

Now, I request the members to please propose and second the Resolution.

Proposed by: Shri Rajni Kant (**I Propose**)

Seconded by: Shri Rajarshi Gupta (**I second**)

Company Secretary: Thank you Sir.

Now I request the Chairman to conduct the voting by show of hands.

I declare the Resolution adopted with unanimous consent of the members present at the meeting

Since there is no other business to transact, so if there is no observation on the Board Report by the Board members, invitee, special invitee we may close this meeting but before that I would like to thank each and every member personally who has joined us for the AGM and this is opportunity for all of us who sit together. your presence here gives me the strength the kind of decision we are making so thank you all specially those who are invitee. Thank you and congratulation OVL.

I declare the meeting closed.