

TRANSCRIPT OF THE PROCEEDINGS OF THE 04TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF ONGC VIDESH LIMITED (“THE COMPANY”) HELD ON WEDNESDAY, AUGUST 23, 2023 AT 11.00 A.M. THROUGH VIDEO-CONFERENCING (‘VC’)/ OTHER AUDIO VIDEO MEANS (‘OAVM’)

PROCEEDINGS - 04TH ANNUAL GENERAL MEETING

NISHA DHINGRA- COMPANY SECRETARY

Morning, Sir.

Good Morning everyone. I am Nisha Dhingra, Company Secretary and also representative of ONGC Videsh Limited as a member here. I have immense pleasure in welcoming due to this 04th annual general meeting of the company.

I declare that the members are present and thereby the requisite quorum is present more than five members are present for the meeting Sir. Our one member Shri Vinod Hallan is attending through VC and balance member are present here.

The Statutory Auditors and Secretarial Auditors have both joined the meetings. Our Statutory Auditors were present physically and Secretarial auditor is present through VC. Ashu Gupta is through on VC so both auditors are here with us for the occasion.

Further, all registers, documents, C&AG Report, the auditors Report and Secretarial Audit Report are also available for inspection by the members of the Company.

Now I request the Chairman to chair the meeting and address the members as the requisite quorum is present.

Over to Chairman please.....

WELCOME ADDRESS BY SHRI OMKAR NATH GYANI- CHAIRMAN

Good Morning, Ladies & Gentlemen,

I have great pleasure in welcoming you to this 4th Annual General Meeting of the Company.

As the Company Secretary informed that the quorum is present.

I call the meeting to order.

The Notice of the Annual General Meeting and Annual Report of the Company are with you and with your permission, I consider them having been read.

The Auditors' Report for the Financial Year 2022-23 does not contain any qualifications, or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company. Accordingly, the Auditors' Report as contained in the Annual Report 2022-23, may be taken as read.

Further, the Comptroller and Auditor General of India- C&AG, have issued Nil Comments on the financial statements of your Company thereto also form part of the Annual report.

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

Now I request Company Secretary to brief the business item.

Company Secretary:

Thank you, Sir.

As per the notice of the AGM, 4 resolutions out of which 3 are ordinary resolution and 1 is special resolution have been proposed and for approval of the Members.

Chairman:

I request company secretary to read the resolution of item number one.

Nisha Dhingra- Company Secretary

Item Number: 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 31.03.2023 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 propose the second the resolution among themselves please.

Proposed by: Shri Shyam Singh (**I Propose**)

Seconded by: Shri Shibaji Mukhopadhyay (**I second**)

Company Secretary: Thank you Sir. Now I request the members please to conduct the voting by show of hands.

Chairman: I declare the Resolution adopted with unanimous consent of the members present at the meeting. Thank You Sir, with your permission. I will read resolution no. 2 now.

Item No. 2 is w.r.t. Re-appointment of Shri Shyam Singh as a Director

The proposed resolution is:-

“RESOLVED THAT, Shri Shyam Singh (DIN: 09345740), who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company.”

Now I request the Members to propose and second the resolution among themselves please.

Proposed by: Shri Shibaji Mukhopadhyay (**I Propose**)

Seconded by: Shri Raminder Singh Sawhney (**I Second**)

Company Secretary: Thank you, Sir. Now, I request the member to conduct the voting by show of hands.

Chairman: I declare the resolution adopted with unanimous consent of the Member to present at the meeting. Now I request the company to get it to read the resolution of. Item number 3.

ITEM NUMBER 03: is w.r.t remuneration of 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 authorised to determine and fix the remuneration payable to Auditors of the Company, as appointed by the Comptroller and Auditor General of India, for the financial year 2023-24 as may be deemed reasonable by the Board.”

Now I request the Members to propose and second the resolution among themselves please.

Proposed by: Shri Shibaji Mukhopadhyay (I Propose)

Seconded by: Shri Raminder Singh Sawhney (I Second)

Company Secretary: Thank you Sir. Now I request the members to conduct the voting by show of hands.

Chairman: I declare the resolution adopted with unanimous consent of the Members present at the meeting. Now Company Secretary go for Item no. 4

ITEM NUMBER 04: is w.r.t Assetco Structure Implementation

The proposed resolution is:-

“RESOLVED THAT approval of the member be and is hereby accorded for implementation of AssetCo Structure which entails a) Moz LNG1 AssetCo, Limitada (AssetCo) in Mozambique, to, inter alia, develop, own existing and future infrastructure of the Golfinho-Atum project and b) Moz LNG1 HoldCo Limitada (Moz HoldCo) in Mozambique, to, inter alia, own and manage quotas/shares in AssetCo, subject to NITI Aayog/ RBI or any other regulatory body concurrence/approval, as required;

RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and rules made thereunder (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, consent of the members be and is hereby accorded for transfer by ONGC Videsh Rovuma Limited of its existing Golfinho-Atum two train dedicated project assets to AssetCo in form of Asset to Equity transfer; and subsequent exchange of Equity in AssetCo with Equity in MozHoldCo;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director and Company Secretary of the Company be and are hereby authorized jointly and/ or severally on behalf of the Company, to do all acts, deeds, matters, things and to file necessary forms to concerned authorities as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution”.

Now I request the Members to propose the second the resolution among themselves please.

Proposed by: Shri Shyam Singh (I Propose)

Seconded by: Shri Raminder Singh Sawhney (I Second)

Company Secretary: Thank you members. Now I request the members to conduct the voting by show of hands.

Chairman: I declare the resolution adopted with unanimous consent of the Members present at the meeting.

Since there is no other business items to transact now, I request the Chairman to give concluding remarks and vote of thanks to all the Members.

Chairman: I hereby conclude the meeting with vote of thanks to each of you for sparing your valuable time to attend this meeting and assure you of best efforts always.

Thank you.