

**TRANSCRIPT OF THE PROCEEDINGS OF THE 58<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF ONGC VIDESH LIMITED (“THE COMPANY”) HELD ON THURSDAY, AUGUST 24, 2023 AT 11.00 A.M. THROUGH VIDEO-CONFERENCING (‘VC’)/ OTHER AUDIO VIDEO MEANS (‘OAVM’)**

**PROCEEDINGS - 58<sup>TH</sup> ANNUAL GENERAL MEETING**

**NISHA DHINGRA- COMPANY SECRETARY**

Morning, Sir.

Good Morning everyone. I am Nisha Dhingra, Company Secretary. I have immense pleasure due to this 58<sup>th</sup> annual general meeting of the company.

I declare that all the Members are present and therefore requisite quorum is there.

Sir, our Independent Directors, Deeksha Madam. Dr. Dhanpat Ram Agarwal, who is chairman of Audit Committee. Adv. Prakasan KP, who is chairman of NRC. Our Government Nominee Director Madam Esha Srivastava are present through VC. The statutory auditors, namely Shri Sumit Kumar, from M/s. Ravi Rajan & Co. LLP and Shri K.K. Upadhyay from M/s. Thakur Vaidyanath Aiyer & Co. and the Secretarial Auditor Madam Ashu Gupta from M/s. Ashu Gupta & Co. are attending the meeting through VC.

We welcome all the Members attending through VC please. Further, all relevant registers, documents, CAG reports, the auditor reports and Secretarial Audit Report are also available for inspection at the venue.

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

Over to Chairman please.....

**WELCOME ADDRESS BY SHRI ARUN KUMAR SINGH**

Good Morning everyone,

I have great pleasure in welcoming you to this 58<sup>th</sup> AGM of the company. As the Company Secretary informed that the quorum is present, I call this 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 Auditor’s Report for the financial year 2022-23 does not contain any qualifications or comments or financial on financial transactions or matters which have any adverse effect on functioning of the company.

Accordingly, the Auditors Report, as contained in annual report 2022-23, may be taken as read.

Further, CAG of India have issued nil comments on the financial statement of your company. They are too 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 ordinary resolutions have been proposed 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 ending 31<sup>st</sup> March 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 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.

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

I request the Company Secretary to read the Resolution of Item no. 2.

**Item No. 2 is w.r.t. declaration of dividend.**

The proposed resolution is

***Resolved at approval of the Members be and is hereby accorded for payment of Final dividend of is Rs.0.50 per share, amounting in aggregate to Rs. 75 crore on the paid up share capital of 150 equity shares of Rs.100 each of the company for the financial year ending 31<sup>st</sup> March 2023, as recommended by the Board.***

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

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

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

**Company Secretary:** Thank you, Sir. Thank you, ma'am. 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 NO. 3: is w.r.t. reappointment of Sri Sanjeev Toki**

The proposed resolution is:-

***“Resolved at Sri Sanjeev Toki (DIN:09343971), who retires by rotation and being eligible be and is hereby re appointed as our director of the company.***

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

Proposed by: Shri Pankaj Kumar (**I Propose**)

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

**Company Secretary:** Thank you, Sir. Now I request the Chairman 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 I request company secretary to read the resolution of item number 4.

**ITEM NUMBER 04: 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 here were 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 2023-24, as may be deemed reasonable by the board"***

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

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

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

**Company Secretary:** Thank you, ma'am. Thank you, Sir. Now I request the Chairman to conduct the voting by show of hands.

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

**Company Secretary:** 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.