ONGC Petro additions Limited

(A subsidiary of Oil and Natural Gas Corporation Limited)
CIN: U23209GJ2006GOI060282

20th Annual General Meeting (AGM)

ONGC Petro additions Limited

Tuesday, 25th August, 2026 at 4:00 P.M.

ONGC Petro additions Limited
(A subsidiary of Oil and Natural Gas Corporation Limited)
CIN:U23209GJ2006GOI060282
Registered Office: 4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited,
R.C. Dutt Road, Alkapuri, Vadodara-390007, Gujarat
Website:www.opalindia.in; **E-mail**:rakesh.johari@opalindia.in;
Phone:0265-6192600; **Fax No**.:0265-6192666

NOTICE OF THE 20TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twentieth (20th) Annual General Meeting **("AGM")** of the Members of **ONGC Petro additions Limited** (hereinafter referred to as "OPaL"/"the Company") will be held on **Tuesday, August 25, 2026, at 04.00 P.M. (IST)** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS

ITEM NO. 1

ADOPTION OF AUDITED FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 together with Reports of the Board of Directors, the Auditor's Report thereon and the Comments of the Comptroller and Auditor General of India, in pursuant to Section 143(6) of the Companies Act, 2013 read with the applicable rules framed thereunder including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force.

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

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, together with Reports of the Board of Directors, the Auditor's Report thereon and Comments of the Comptroller and Auditor General of India, in pursuance of Section 143(6) of the Companies Act, 2013 read with the applicable rules framed thereunder including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force, as circulated to the Members, be and are hereby, received, considered and adopted."

ITEM NO. 2

APPOINTMENT OF SHRI SANJAY VARMA (DIN: 05155972) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint a Director in place of Shri Sanjay Varma(DIN:05155972), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 Shri Sanjay Varma (DIN:05155972), who retires by rotation at this Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

ITEM NO. 3

TO FIX THE REMUNERATION OF THE STATUTORY AUDITORS OF THE COMPANY

To authorise the Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company as may be appointed by the Comptroller and Auditor General of India for the Financial Year 2026-27, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013.

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

"RESOLVED THAT pursuant to the provisions of Section 139(5) and Section 142 of the Companies Act, 2013, approval of the Members be and is hereby accorded for authorising the Board of Directors of the Company to decide and fix the remuneration and other terms and conditions, including reimbursement of out of pocket expenses in connection with the audit work, payable to Statutory Auditors of the Company as may be appointed by the Comptroller and Auditor General of India for the Financial Year 2026-27."

SPECIAL BUSINESS

ITEM NO. 4

RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS FOR THE FINANCIAL YEAR 2026-27

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 2,75,000/- (Rupees Two Lakh Seventy Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit work, payable to M/s ABK & Associates, Cost Accountants (Firm Registration Number - 000036), who, based on the recommendation(s) of the Audit Committee, have been appointed by the Board of Directors of the Company ('Board'), as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2027.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised severally to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient or desirable for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT the Company Secretary & Compliance Officer of the Company be and is hereby authorised to sign/file all such forms, returns and other documents and to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

ITEM NO. 5

APPOINTMENT OF SHRI ANUPAM AGARWAL (DIN:09601339) AS A DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to provisions of Section 149, Section 152, Section 161 and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and 62D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Anupam Agarwal (DIN:09601339), who was appointed as an Additional Director by the Board of Directors with effect from July 27, 2026 to hold office until the date of this Annual General Meeting, in terms of Section 161(1) of Companies Act, 2013 and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose Shri Anupam Agarwal (DIN:09601339), as a candidate for the office of Director of the Company and the Board of Directors recommended his appointment for the office of Director of the Company, be and is hereby appointed as a Director on the Board of the Company, liable to retire by rotation."

ITEM NO. 6

APPOINTMENT OF SHRI BHASKAR CHOWDARY NETTEM (DIN:10622394) AS A DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to provisions of Section 149, Section 152, Section 161 and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and 62D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Bhaskar Chowdary Nettem (DIN:10622394), who was appointed as an Additional Director by the Board of Directors with effect from July 27, 2026 to hold office until the date of this Annual General Meeting, in terms of Section 161(1) of Companies Act, 2013 and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose Shri Bhaskar Chowdary Nettem (DIN:10622394), as a candidate for the office of Director of the Company and the Board of Directors recommended his appointment for the office of Director of the Company, be and is hereby appointed as a Director on the Board of the Company, liable to retire by rotation."

ITEM NO. 7

TO BORROW MONEY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, and in supersession of all earlier resolutions passed in this regard, the consent of the Members be and is hereby accorded to authorise the Board of Directors of the Company to borrow from time to time all such sums of money as they may deem requisite for the purpose of the business of the Company, on such terms and conditions and with or without security, as the Board of Directors may think fit, which together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital, free reserves and securities premium of the Company, provided that the total amount upto which monies may be borrowed by the Company (apart from the temporary loans obtained from the Company's bankers) shall not exceed Rs. 35,000 Crore (Rupees Thirty Five Thousand Crore Only), outstanding at any time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT the Company Secretary & Compliance Officer of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required, including filing of necessary forms and returns with the Ministry of Corporate Affairs and/or such other authorities, as may be considered necessary, desirable or expedient to give effect to this resolution."

By order of the Board of Directors
for ONGC Petro additions Limited

Sd/-
(Rakesh Johari)
Company Secretary & Compliance Officer
ACS19153

Registered Office:
4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited,
R. C. Dutt Road, Alkapuri,
Vadodara - 390007, Gujarat
E-mail : rakesh.johari@opalindia.in
Website : www.opalindia.in

Date : August 03, 2026

NOTES:

1. **The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/2020 dated May 5, 2020, 3/2025 dated September 22, 2025 and other circulars issued in this respect ("MCA Circulars") has allowed, inter alia, the conduct of AGMs through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") facility in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also, vide its Circular dated October 3, 2024 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"). Accordingly, in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI Listing Regulations and MCA Circulars, the AGM of the Company is being held through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the said Circulars, the 20th Annual General Meeting (AGM) of the Company will be held through VC/OAVM. The deemed venue for the 20th AGM shall be the registered office of the Company situated at 4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited, R. C. Dutt Road, Alkapuri, Vadodara - 390007, Gujarat.**

2. ***Since the ensuing AGM is being held pursuant to the MCA Circulars through VC/OAVM, which does not require physical attendance of Members at the AGM, the facility to appoint a proxy by Members will not be available for this AGM and therefore, the Proxy Form and Attendance Slip are not annexed to this Notice. The Route Map of the venue is also not required and hence, not annexed to this Notice.***

3. **The Attendance of the Members attending the 20th AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.**

4. **In case of joint holders, members whose name appears as the first holder in order of the names as per Register of Members of the Company as on the cut-off date will be entitled to vote at the AGM.**

5. **Corporate members are required to send to the Company, Authorisation Letter along with a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Meeting through VC. The said Resolution / Authorization shall be sent to the Company Secretary & Compliance Officer by E-mail through its registered E-mail address to rakesh.johari@opalindia.in.**

6. **The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under Item Nos. 4 to 7 as set out above is annexed hereto and forms part of the Notice. Information about all the Directors proposed to be appointed/re-appointed at the Meeting as required as per Secretarial Standards-2 issued by the Institute of Company Secretaries of India (ICSI) is provided in the Notice.**

7. **Pursuant to Section 139 read with Section 142 of the Act, the Auditors of the Company are appointed by the Comptroller and Auditor General of India and remuneration of said Auditors shall be fixed by the Company at the Annual General Meeting. In this regard, members may authorise the Board to fix remuneration payable to Auditors for the Financial Year 2026-27 after taking into consideration change(s) in scope of assignments, if any, due to statutory requirements/volume of work/inflation index.**

8. **In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice Calling the Annual General Meeting (AGM) along with Annual Report for the Financial Year 2025-26 is being sent only through electronic mode. Further, members may kindly note that the AGM Notice and Annual Report for the Financial Year 2025-26 will also be available on the Company's website www.opalindia.in and may also be accessed from the relevant section of the website of BSE Limited i.e. www.bseindia.com.**

9. **All documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection at the Registered Office of the Company during normal business hours (09.00 A.M. to 06.00 P.M.) on all working days from Monday to Friday of every week, up to and including the date of this Annual General Meeting of the Company and the documents will also be made available electronically for inspection on written request to the registered E-mail ID.**

10. **During the AGM, Members may access the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of Statutory Registers and other relevant documents may send their request in writing to the Company at E-mail i.e. rakesh.johari@opalindia.in.**

11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

PROCESS FOR ATTENDING THE MEETING:

1. To attend the meeting through VC mode, link along with credentials for joining the meeting will be sent in due course. The shareholders can use a laptop, tablet or smartphone with good internet connectivity to access the link.

2. Facility to join the meeting shall be opened at least 15 minutes before the scheduled time and shall not be closed till the expiry of 15 minutes after such scheduled time, unless a valid quorum is present at the scheduled time and the meeting is conducted.

3. On accessing the link, you will be prompted to enter the Meeting ID and the Password. The meeting ID and the Password will be mailed to you along with the meeting link. Upon entering the Meeting ID and Password, you will be connected to the virtual meeting room.

4. In case any member requires assistance for using the link before or during the meeting, you may contact Mr. Rakesh Johari, Company Secretary and Compliance Officer, at +91-0265-6192600 or at rakesh.johari@opalindia.in.

5. Please note that Participants Connecting from Mobile Devices or Tablets or through a laptop connecting via a Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS ITEMS:

ITEM NO. 4

RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS FOR THE FINANCIAL YEAR 2026-27

As per the provisions of Section 148 of the Companies Act, 2013 ("Act") read with the Companies (Cost Records and Audit) Rules, 2014 ("the Rules"), as amended from time to time, the Company is required to have an audit conducted of its cost records by a Cost Accountant in practice for products covered under the Rules. The Board, based on the recommendation of the Audit Committee, has approved the appointment of M/s ABK & Associates, Cost Accountants (Firm Registration Number - 000036), as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year 2026-27, at a remuneration/fees of Rs. 2,75,000/- (Rupees Two Lakh Seventy Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit work, payable to Cost Auditors on actuals.

In accordance with Section 148(3) of the Act, read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration/fees payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, is further required to be ratified by the Members of the Company. Accordingly, the approval of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2026-27.

The Board commends ratification of the remuneration of Cost Auditors, as set out in Item No. 4 of the accompanying Notice for approval by the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 5

APPOINTMENT OF SHRI ANUPAM AGARWAL (DIN:09601339) AS A DIRECTOR OF THE COMPANY

Shri Anupam Agarwal (DIN:09601339) was nominated by Oil and Natural Gas Corporation Limited (ONGC), and subsequently appointed as an Additional Director in pursuance of the provisions of Section 161 of the Companies Act, 2013 on the Board of ONGC Petro additions Limited with effect from July 27, 2026.

Pursuant to Section 161 of the Companies Act, 2013, the aforementioned Director holds office up to the date of the 20th Annual General Meeting of the Company. The Company has received a notice in writing from a member proposing his candidature for the office of Director and the Board of Directors recommended his appointment for the office of Director of the Company, which is in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

A brief resume of Shri Anupam Agarwal, inter alia, giving the nature of expertise in a specific functional area, shareholding in the Company, other Directorships, Membership/Chairmanship of Committees and other particulars as required under Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (ICSI) is enclosed with the Notice.

The Board observed that the presence of Shri Anupam Agarwal as a Director on the Board is desirable and would be beneficial to the Company and hence recommends Resolution as set out in Item No. 5 as an Ordinary Resolution. Shri Anupam Agarwal, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding in the Company, if any. Shri Anupam Agarwal does not hold any Equity Shares of the Company.

ITEM NO. 6

APPOINTMENT OF SHRI BHASKAR CHOWDARY NETTEM (DIN:10622394) AS A DIRECTOR OF THE COMPANY

Shri Bhaskar Chowdary Nettem (DIN:10622394) was nominated by Oil and Natural Gas Corporation Limited (ONGC), and subsequently appointed as an Additional Director in pursuance of the provisions of Section 161 of the Companies Act, 2013, on the Board of ONGC Petro additions Limited with effect from July 27, 2026.

Pursuant to Section 161 of the Companies Act, 2013, the aforementioned Director holds office up to the date of the 20th Annual General Meeting of the Company. The Company has received a notice in writing from a member proposing his candidature for the office of Director and the Board of Directors recommended his appointment for the office of Director of the Company, which is in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

A brief resume of Shri Bhaskar Chowdary Nettem, inter alia, giving nature of expertise in specific functional area, shareholding in the Company, other Directorship, Membership/Chairmanship of Committees and other particulars as required under Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (ICSI) is enclosed with the Notice.

The Board observed that the presence of Shri Bhaskar Chowdary Nettem as a Director on the Board is desirable and would be beneficial to the Company and hence recommends Resolution as set out in Item No. 6 as an Ordinary Resolution. Shri Bhaskar Chowdary Nettem, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any. Shri Bhaskar Chowdary Nettem does not hold any Equity Shares of the Company.

ITEM NO. 7

TO BORROW MONEY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

The Board of Directors of the Company, in its 110th meeting held on March 27, 2024, had approved the borrowing limit of the Company up to Rs. 43,000 Crore to cater to the various types of borrowing requirements of the Company. The said borrowing limit was subsequently approved by the members of the Company by way of a Special Resolution passed at the 24th Extraordinary General Meeting held on April 09, 2024, in terms of Section 180(1)(c) of the Companies Act, 2013.

As per Section 180(1)(c) of the Companies Act, 2013, *the Board of Directors of a company cannot, without the consent of the members by way of a special resolution, borrow money which, together with money already borrowed by the company, exceeds the aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business*.

Based on a review of the Company's outstanding borrowings, the capital infusion program was implemented and its funding requirements, including borrowings tied up or proposed to be tied up across various facilities such as unsecured rupee term loans, unsecured corporate loans, short-term loans/commercial paper, non-convertible debentures and working capital facilities (fund-based and non-fund-based), the Board has assessed that the borrowing power presently approved at Rs. 43,000 Crore may be reduced to Rs. 35,000 Crore, without adversely affecting the Company's operational and financial flexibility.

Based on the recommendation of the Audit Committee, the Board of Directors, at its 135th meeting held on July 27, 2026, has approved the proposal to reduce the borrowing power of the Board from Rs. 43,000 Crore to Rs. 35,000 Crore and has recommended the said Special Resolution for the approval of the members of the Company.

The consent of the members is being sought by way of a Special Resolution pursuant to Section 180(1)(c) of the Companies Act, 2013, for reduction of the aforesaid borrowing power, in supersession of the Special Resolution passed at the 24th Extraordinary General Meeting held on April 09, 2024.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution as set out at Item No. 7 of this Notice, except to the extent of their respective shareholding in the Company, if any.

The Board recommends the Special Resolution as set out at Item No. 7 of this Notice for the approval of the members.

By order of the Board of Directors
for ONGC Petro additions Limited

Sd/-
(Rakesh Johari)
Company Secretary & Compliance Officer
ACS19153

Registered Office:
4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited,
R. C. Dutt Road, Alkapuri,
Vadodara - 390007, Gujarat
E-mail : rakesh.johari@opalindia.in
Website : www.opalindia.in

Date : August 03, 2026

ANNEXURE TO THE NOTICE OF 20TH ANNUAL GENERAL MEETING OF ONGC PETRO ADDITIONS LIMITED

Directors' Information pursuant to Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Directors seeking Appointment/Re-appointment at the 20th Annual General Meeting (AGM) for Business Item Nos.2, 5 and 6 of the Notice

Particulars	Name of Directors		
	Shri Sanjay Varma (DIN:05155972)	Shri Anupam Agarwal (DIN:09601339)	Shri Bhaskar Chowdary Nettem (DIN:10622394)
Age	62 Years	58 Years	56 Years
Qualification	Shri Sanjay Varma holds a degree in Mechanical Engineering and has further honed his leadership capabilities through the Advanced Strategic Leadership Programme at IIM Udaipur and the Leadership Skills for Top Management course at ISB Hyderabad.	He is a Fellow Member of the Institute of Cost Accountants of India, an Associate Member of the Institute of Company Secretaries of India and a Chartered Financial Analyst from ICFAI, Hyderabad. Further, he is an alumnus of Lucknow University and holds a Bachelor's degree in Commerce and a Master of Business Administration (Finance).	Shri Bhaskar Chowdary Nettem is a Mechanical Engineer by education and also holds a Master's degree in International Business.
Experience	Shri Sanjay Varma has more than 36 years of diversified, extensive experience in the Oil & Gas and Petrochemical sector. Renowned for his exemplary leadership and transformative impact, Shri Varma has a proven track record of driving organisational success.	Shri Anupam Agarwal has 35 years of rich experience in finance and commercial management within the oil and gas sector. Shri Agarwal joined ONGC in 1990 as a Finance & Accounts Officer and has since held various assignments in the finance domain across Baroda, Dehradun, Jorhat, Mumbai and Delhi. Over the course of his career, he has gained extensive experience across the entire spectrum of finance functions at both operational and corporate levels. He has been appointed as Director (Finance) of Oil and Natural Gas Corporation Limited (ONGC) by the Government of India. As a member of the Board, he will lead the Corporation's financial strategy and stewardship, supporting sustainable growth, prudent treasury management and long-term value creation. Before joining the Board of ONGC, Shri Agarwal served	Shri Chowdary is an accomplished energy sector professional with over three decades of extensive cross-functional expertise spanning offshore, onshore oil and gas operations, international business development, mega-project execution, downstream integration, and joint venture management. He joined the Oil and Natural Gas Corporation Limited in 1991 and has consistently demonstrated a track record of operational excellence, strategic foresight, and governance leadership across critical domestic and international assets. Key Career Milestones & Leadership Roles as under: • **Mumbai High Offshore Asset:** Began his career with a foundational 12-year tenure at ONGC's flagship offshore oilfield. In subsequent senior leadership at Mumbai High Asset, he successfully steered operations in a highly complex environment, managing mature reservoirs, aging infrastructure,

Particulars	Name of Directors		
	Shri Sanjay Varma (DIN:05155972)	**Shri Anupam Agarwal (DIN:09601339)**	**Shri Bhaskar Chowdary Nettem (DIN:10622394)**
		as Director (Finance) of ONGC Videsh Limited since June 2022 and also as Chairman of ONGC Overseas Investment Limited (OOIL) and as a Director on the Board of ONGC Videsh B.V., Amsterdam. At ONGC Videsh, Shri Agarwal played an important role in advancing several initiatives aimed at strengthening financial performance and organizational efficiency. His efforts included restructuring overseas entities to improve governance, compliance and cost effectiveness, alongside enhancing treasury practices in a dynamic international operating environment. During this period, ONGC Videsh successfully mobilized funding in excess of US$ 3 billion through competitively structured financing arrangements aligned with its global growth plans. Among his notable contributions was the establishment of ONGC Overseas Investment Limited (OOIL) at GIFT City as the Group's Global Treasury Centre.	redevelopment projects, asset integrity and Health, Safety and Environment (HSE) excellence. • **Assam Asset (Nazira)**: Served as Asset Manager for one of ONGC's most challenging onshore assets. Successfully enhanced production from mature fields, managed a large multicultural workforce and balanced complex community stakeholder relations with environmental stewardship in an ecologically sensitive region. • **ONGC Videsh Limited (OVL)**: Mandated with global business development and field development portfolios, gaining deep insights into the international upstream energy landscape and leading multidisciplinary, cross-border teams. • **Downstream & Pipeline Infrastructure:** Led the strategic feasibility studies for greenfield refineries at Kakinada and Barmer, anchoring ONGC's entry into the downstream sector. He played a pivotal role in the joint venture that commenced production from the Mangala oilfields (Rajasthan) and commissioned the world's longest heated crude oil pipeline (Barmer to Bhogat). • **Board & Joint Venture Governance**: Currently serves as the Chairman of Indradhanush Gas Grid Limited (IGGL) - a joint venture of five leading PSUs. He is successfully spearheading the development of the North East Gas Grid (NEGG) under the Government of India's "Act East Policy" and "One Nation

Particulars	Name of Directors		
	Shri Sanjay Varma (DIN:05155972)	Shri Anupam Agarwal (DIN:09601339)	Shri Bhaskar Chowdary Nettem (DIN:10622394)
			One Gas Grid" mission. Under his stewardship, commercial operations commenced in FY 2025-26, with 392 km commissioned and an additional 557.50 km in advanced stages of execution to boost City Gas Distribution (CGD) networks and increase the share of gas in the National Energy Basket. Shri Bhaskar Chowdary brings a rare blend of technological orientation, strategic business acumen, and high-standard corporate governance to the organization, making significant contributions toward strengthening India's energy security.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	(i) Appointed as a Director (Marketing & Corporate Strategy) (Whole Time Director), by the Board of OPaL with effect from September 04, 2024 for a period of two years (extendable only once for a further period of one year). (ii) The remuneration of Rs. 50.00 Lakh Per Annum Plus benefits & facilities at par with Managing Director, OPaL. (iii) The Whole Time Director, Director (Marketing & Corporate Strategy) is the Executive Director of the Company and shall be liable to retire by rotation.	Appointed as a Non-Executive Director with effect from July 27, 2026. His term of office is liable to retire by rotation.	Appointed as a Non-Executive Director with effect from July 27, 2026. His term of office is liable to retire by rotation.

Particulars	Name of Directors		
	Shri Sanjay Varma (DIN:05155972)	Shri Anupam Agarwal (DIN:09601339)	Shri Bhaskar Chowdary Nettem (DIN:10622394)
Remuneration Last drawn	The remuneration of Rs. 50.00 Lakh Per Annum Plus benefits & facilities at par with Managing Director, OPaL.	He is a Non-Executive Director (Nominee ONGC); therefore, remuneration is not applicable.	He is a Non-Executive Director (Nominee ONGC); therefore, remuneration is not applicable.
Date of first Appointment on the Board	September 04, 2024	July 27, 2026	July 27, 2026
Shareholding in the Company	Nil	Nil	Nil
Relationship with other Directors, Manager & other Key Managerial Personnel (KMP) of the Company	Not related	Not related	Not related
Number of Meetings of the Board attended during the Financial Year 2025-26 and in Financial Year 2026-27 till date	In Financial Year 2025-26, nine out of nine meetings were attended. In Financial Year 2026-27 till date, three out of five meetings were attended.	Not Applicable	Not Applicable
Details of Other Directorships	Nil	1. Oil and Natural Gas Corporation Limited, Director (Finance) 2. Mangalore SEZ Limited, (Chairman) 3. ONGC Green Limited, (Additional Director) 4. OGL One Limited, (Nominee Director) 5. ONGC NTPC Green Private Limited, (Nominee Director)	1. Indradhanush Gas Grid Limited, Chairman 2. ONGC Green Limited (Additional Director)
Details of Membership/ Chairmanship of Committees of other Companies	Nil	Member of Stakeholders Relationship Committee of the Board of Oil and Natural Gas Corporation Limited	Nil

***Note :** Chairmanship/Membership of Committees given above includes details of the Audit Committee/Stakeholders Relationship Committee.*