

ONGC Petro additions Limited

CIN: U23209GJ2006PLC060282

Registered Office : 4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited

R. C. Dutt Road, Alkapuri, Vadodara - 390007, Gujarat

Website: www.opalindia.in, email: subodh.pankaj@opalindia.in Tel:0265-6192600, Fax No:0265-6192666

NOTICE

NOTICE is hereby given that the **16th Annual General Meeting (“AGM”)** of the Members of **ONGC Petro additions Limited** will be held on **Wednesday, the 24th August, 2022, at 12.30 Hours** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business(s):

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2022, Statement of Profit & Loss for the year ended on 31st March, 2022, Cash Flow Statement for the year ended on 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon and the comments of the Comptroller & Auditor General of India, in pursuant to Section 143 (6) of the Companies Act, 2013.

2. Re-appointment of Shri Ashu Shinghal (DIN: 08268176) as a Director who liable to retire by rotation. To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED that Shri Ashu Shinghal (DIN: 08268176), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company.”

3. To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company for the Financial Year 2022-23, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013 and to pass the following resolution with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to applicable provisions 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 payable to Statutory Auditors of the Company as may be appointed by the Comptroller and Auditor General of India for the Financial Year 2022-23.”

SPECIAL BUSINESS:

4. **To appoint Dr. Alka Mittal as 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 and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, Dr. Alka Mittal (DIN: 07272207), who was appointed as an Additional Director by the Board of Directors with effect from 11th January, 2022 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 Dr. Alka Mittal

as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

5. To appoint Shri Pankaj Kumar as 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 and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Pankaj Kumar (DIN: 09252235), who was appointed as an Additional Director by the Board of Directors with effect from 5th October, 2021 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 Pankaj Kumar as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

6. To appoint Ms. Pomila Jaspal as 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 and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Pomila Jaspal (DIN: 08436633), who was appointed as an Additional Director by the Board of Directors with effect from 15th July, 2022 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 Ms. Pomila Jaspal as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

7. To appoint Shri Kamal Tandon as 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 and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Kamal Tandon (DIN: 09664746), who was appointed as an Additional Director by the Board of Directors with effect from 15th July, 2022 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 Kamal Tandon as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

8. To approve the appointment of Shri Ratnesh Kumar as Additional Director and Managing Director of ONGC Petro additions Limited (OPaL/Company)

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

“RESOLVED THAT pursuant to the provisions of Section 161, Section 196 and Section 197, and all other applicable provisions, if any of the Companies Act, 2013, (the Act) read with provisions of Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company or any amendment(s) or re-enactment(s) thereof and subject to such approval as may be necessary, the Company hereby accords its approval to the appointment of Shri Ratnesh Kumar (DIN No. 09658335) as an Additional Director and Managing Director of the Company with effect from 1st July, 2022 to 31st August, 2022, not liable to retire by rotation, on deputation on the remuneration as per HR Policy of ONGC and other benefits/perks shall be as per the point (iii) & (iv) of office order 17 (11)/08/CP dated 06.03.2009 and as per HR Policy of OPaL and details as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors which shall deemed to have include the Nomination and Remuneration Committee of the Board, to alter and vary the terms and conditions of the said appointment, tenure and/or remuneration as it may deem fit subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members and further to revise his terms of appointment, tenure, remuneration and also to take decision with respect to all other matters including removal in accordance with applicable provisions of the Companies Act to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

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



(Subodh Prasad Pankaj)
Company Secretary &
Compliance Officer

Registered Office:

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

Date : 23rd August, 2022

NOTES:

1. In view of outbreak of COVID-19 pandemic, pursuant to various Circular issued by the Ministry of Corporate Affairs ("MCA Circulars") from time to time and in compliance with the provisions of the Companies Act, 2013 ("the Act"), the 16th Annual General Meeting of the Company is being conducted through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) facility, which does not require physical presence of members at the venue of the Annual General Meeting (AGM).
2. Accordingly, Registered Office of the Company i.e. 4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited, R.C. Dutt Road, Alkapuri, Vadodara-390007, Gujarat, shall be deemed to be the venue of this AGM.
3. 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 proxy by Members will not be available for this AGM and therefore, 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.
4. The Attendance of the Members joining the 16th AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Corporate members are required to send to the Company, Authorization Letter alongwith 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.
6. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Secretarial Standards-2 (SS-2) on General Meetings issued by The Institute of Company Secretaries of India (ICSI) in respect of the Special Business under Item No. 4 to Item No. 8 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 is provided in the Notice.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice Calling the Annual General Meeting (AGM) along with Annual Report 2021-22 is being sent only through electronic mode. Further, members may kindly note that this AGM notice and Annual Report 2021-22 will also be available on the Company's website www.opalindia.in.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form.
9. The members who have not yet registered their E-mail ID with the Company may contact Company Secretary & Compliance Officer at E-mail i.e. subodh.pankaj@opalindia.in for registering their E-mail ID. If there is any change in the E-mail ID already registered with the Company, members are requested to immediately notify such change to the Company and to Depository Participants(s) (DP) in respect of shares held in electronic form.
10. 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 05.30 P.M.) on all working days between Monday to Saturday (except 1st, 3rd and 5th Saturday of the month) of every week, up to and including the date of this Annual General Meeting of the Company.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

Appointment of Dr. Alka Mittal as Director of the Company

Dr. Alka Mittal was appointed as an Additional Director and Chairperson in pursuance to provisions of Section 161 of the Companies Act, 2013 on the Board of ONGC Petro additions Limited with effect from 11th January, 2022.

Pursuant to Section 161 of the Companies Act, 2013 the aforementioned Director holds office up to the date of the 16th 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 which is in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

A brief resume of Dr. Alka Mittal 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 presence of Dr. Alka Mittal as a Director on the Board, is desirable and would be beneficial to the Company and hence recommend Resolution No. 4 for adoption.

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

The Board recommends resolutions under Item No. 4 to be passed as an ordinary resolution. Dr. Alka Mittal, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

Item No. 5

Appointment of Shri Pankaj Kumar as Director of the Company

Shri Pankaj Kumar was appointed as an Additional Director in pursuance to provisions of Section 161 of the Companies Act, 2013 on the Board of ONGC Petro additions Limited with effect from 5th October, 2021.

Pursuant to Section 161 of the Companies Act, 2013 the aforementioned Director holds office up to the date of the 16th 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 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 Pankaj Kumar 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 presence of Shri Pankaj Kumar as a Director on the Board, is desirable and would be beneficial to the Company and hence recommend Resolution No. 5 for adoption.

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

The Board recommends resolutions under Item No. 5 to be passed as an ordinary resolution. Shri Pankaj Kumar, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

Item No. 6

Appointment of Ms. Pomila Jaspal as Director of the Company

Ms. Pomila Jaspal was appointed as an Additional Director in pursuance to provisions of Section 161 of the Companies Act, 2013 on the Board of ONGC Petro additions Limited with effect from 15th July, 2022.

Pursuant to Section 161 of the Companies Act, 2013 the aforementioned Director holds office up to the date of the 16th 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 which is in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

A brief resume of Ms. Pomila Jaspal 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 presence of Ms. Pomila Jaspal as a Director on the Board, is desirable and would be beneficial to the Company and hence recommend Resolution No. 6 for adoption.

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

The Board recommends resolutions under Item No. 6 to be passed as an ordinary resolution. Ms. Pomila Jaspal, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

Item No. 7

Appointment of Shri Kamal Tandon as Director of the Company

Shri Kamal Tandon was appointed as an Additional Director in pursuance to provisions of Section 161 of the Companies Act, 2013 on the Board of ONGC Petro additions Limited with effect from 15th July, 2022.

Pursuant to Section 161 of the Companies Act, 2013 the aforementioned Director holds office up to the date of the 16th 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 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 Kamal Tandon 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 presence of Shri Kamal Tandon as a Director on the Board, is desirable and would be beneficial to the Company and hence recommend Resolution No. 7 for adoption.

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

The Board recommends resolutions under Item No. 7 to be passed as an ordinary resolution. Shri Kamal Tandon, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

Item No. 8

To approve the appointment of Shri Ratnesh Kumar as Additional Director and Managing Director of ONGC Petro additions Limited (OPaL/Company)

On the recommendation of Nomination and Remuneration Committee meeting, the Board in its meeting held on 15th July, 2022 has approved the appointment of Shri Ratnesh Kumar as an Additional Director and Managing Director with effect from 1st July, 2022. Shri Ratnesh Kumar is on deputation from Oil and Natural Gas Corporation Limited (ONGC).

Pursuant to the provisions of Section 196, Section 197 and Schedule V of the Companies Act, 2013 approval of shareholders is required to appoint Shri Ratnesh Kumar as the Managing Director of the Company with effect from 1st July, 2022 to 31st August, 2022.

The following additional information as required by Schedule V of the Companies Act, 2013 is given as under:

I. GENERAL INFORMATION:

1. Nature of Industry:

ONGC Petro additions Limited (OPaL) a joint venture company, was incorporated in 2006, as a Public Limited Company under the Companies Act, 1956, promoted by Oil and Natural Gas Corporation Limited (ONGC) and co-promoted by GAIL (India) Limited (GAIL) and Gujarat State Petroleum Corporation Limited (GSPC). The Company has developed a Greenfield Petrochemical complex at Dahej-Gujarat.

OPaL has successfully set up a grass root mega Petrochemical project at Dahej, Gujarat in PCPIR/SEZ. The complex's main Dual Feed Cracker Unit has the capacity to produce 1100 KTPA Ethylene, 400 KTPA Propylene and the Associated Units consists of Pyrolysis Gasoline, Hydrogenation Unit, Butadiene Extraction Unit and Benzene Extraction Unit. The Polymer plants of OPaL has 2X360 KTPA of LLDPE/HDPE Swing unit, 1X340 KTPA of Dedicated HDPE and 1x340 KTPA of PP.

2. Date or expected date of commencement of commercial production:

The Company has achieved Commercial Operation Date (COD) on 29th June, 2015 at 95% project completion based on LIE certification. The Plant is commissioned in February, 2017. Currently, the plant is working full throttle at 90% capacity (approx.) utilisation.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

4. Financial performance based on given indicators:

Particulars	Financial Years (Amount Rs. in Crore)		
	2019-20	2020-21	2021-22
Income (Total)	10,207.08	11,533.70	16,065.21
Profit before Tax / (Loss)	(3,055.67)	(829.89)	(664.86)
Dividend Paid	Nil	Nil	Nil

5. Foreign Investments or collaborations, if any:

The Company has not received any foreign investments and also there is no foreign collaboration.

II. INFORMATION ABOUT THE APPOINTEE:

1. Background details:

Prior to his joining OPaL, Shri Ratnesh Kumar was serving as Chief Engineering Services (Onshore) responsible for creating/developing Infrastructure for ONGC Onshore Assets all across India for enhancing the Hydrocarbon production right from conceptualisation to commissioning. He has also worked as CEA to CMD, ONGC in the past.

Shri Ratnesh Kumar has had a long stint in Dahej Area. He has been involved right from conceptualisation to commissioning of OPaL & ONGC Dahej Plant. He had noteworthy contributions in Pre & Post Award, Execution, Commissioning, Stakeholder Management, Change Management, Project closures as well as in land acquisition, SEZ & Environment clearances. He is an avid reader and extremely fond of music, yoga & travelling.

2. Past Remuneration:

Shri Ratnesh Kumar is on deputation from ONGC, on the remuneration as per HR Policy of ONGC and other benefits/perks shall be as per the point (iii) & (iv) of office order 17 (11)/08/CP dated 06.03.2009 and as per HR Policy of OPaL.

3. Recognition or awards:

Shri Ratnesh Kumar has over three decades of rich experience in the hydrocarbon sector at The Oil and Natural Gas Corporation Limited (ONGC), the largest flagship E&P Company of India out of which 14 years' experience is exclusively in high value Flagship EPC projects both Upstream & Downstream including Petrochemicals.

4. Job Profile and his suitability:

Shri Ratnesh Kumar was serving as Chief Engineering Services (Onshore) responsible for creating/developing Infrastructure for ONGC Onshore Assets all across India for enhancing the Hydrocarbon production right from conceptualisation to commissioning. He has also worked as CEA to CMD, ONGC in the past.

Shri Ratnesh Kumar has had a long stint in Dahej Area. He has been involved right from conceptualisation to commissioning of OPaL & ONGC Dahej Plant. He had noteworthy contributions in Pre & Post Award, Execution, Commissioning, Stakeholder Management, Change Management, Project closures as well as in land acquisition, SEZ & Environment clearances.

Looking at the past experience & current performance of Shri Ratnesh Kumar, the Board of Directors of the Company, recommends the appointment of Shri Ratnesh Kumar with effect from 1st July, 2022 to 31st August, 2022, for approval of members.

5. Remuneration proposed:

CTC Breakup (Per Annum) of Shri Ratnesh Kumar, Managing Director is as per given below:

Salary: Rs.70,21,282/-

Perquisites: Rs.5,24,431/-

Others (Deputation Allowance): Rs. 90,000/-

Additionally, other benefits as per HR Policy of ONGC and other benefits/perks shall be as per the point (iii) & (iv) of office order 17 (11)/08/CP dated 06.03.2009 and as per HR Policy of OPaL.

6. Comparative remuneration profile of Shri Ratnesh Kumar with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Persons with managerial capabilities in the petrochemical sector are highly recognized and in demand. Taking into consideration the trend followed by similar sector companies, the size of the Company, the profile of Shri Ratnesh Kumar, status, position, duties and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with that of other companies and Industrial Standards.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Shri Ratnesh Kumar, except to the extent of Directors Remunerations, does not have any pecuniary relationship, whether directly or indirectly, with the Company or with any managerial personnel of the Company.

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits:

Financial Year 2019-20:

During this year sales volume increased but per unit sale realisation decreased. Company was able to reach sales of Rs. 10,182.87 crore (FY 2018-19 Rs. 9,738.20 Crore). During this year the average price of Feed stock was also decreased but not in proportion of average sale price which resulted in decline of gross margins. Further due to higher depreciation and Finance Cost charged to statement of Profit and Loss the Company has reported loss before tax of Rs. 3,055.67 crore. Further, Power Black-out, PE-1 Mixer Motor was burnt and down for 34 days, no product dispatches due to countrywide lockdown declared on 25th March, 2020.

Financial Year 2020-21:

During this year sales volume increased. Company was able to reach sales of Rs. 11,485.98 crore (FY 2019-20 Rs. 10,182.87 Crore). The company was able to achieve good gross margins but able to utilise Plant Capacity nearly 90% only. Further due to higher depreciation and Finance Cost charged to statement of Profit and Loss the Company has reported loss before tax of Rs. 829.89 crore. Further, COVID-19 effect in 1st Quarter and PE-1 and PE-2 plant upsets in December, 2020.

Financial Year 2021-22:

During this year with gradually increase in production, Company was able to reach sales of Rs. 16,047.51 crore (FY 2020-21 Rs. 11,485.98 Crore). During this year the sale volume was increased marginally but the sales realization increased by approximately 40% however, the average Feed price was increased by 65% which resulted in lower gross margins. Further due to higher depreciation and Finance Cost charged to statement of Profit and Loss the Company has reported loss before tax of Rs. 664.86 crore. Further, High feed and energy prices, HDPE extruder motor VFD failure during Cyclone TAUKTAE in May, 2021, repeated grid choking and downtime in PE-1 and PE-2.

2. Steps taken or proposed to be taken for improvement:

With the optimum capacity utilization and production planning and product mix to achieve higher realization profitability will be improved from next financial year onwards. Also, progress is being made for improving the capital structure which will help in reducing finance cost. SEZ exit process is in advanced stage which will improve margin realization for OPaL's sales.

3. Expected increase in productivity and profits in measurable terms:

With the stabilization of plant and improvement in operation, production is expected to ramp up and reach to optimum capacity in next financial year onwards. Production is expected to reach 100 % of capacity in next financial year and to optimum capacity in subsequent financial year. Company is expected to earn cash profit in future. Further in order to reduce finance cost Company is in advance stage for equity infusion.

INFORMATION PURSUANT TO CLAUSE 1.2.5 OF THE SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) REGARDING DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

SHRI RATNESH KUMAR (DIN: 09658335)

Sl. No.	Particulars	Facts
1.	Age	55 Years
2.	Qualifications	Shri Ratnesh Kumar is a Mechanical Engineering Graduate from Birla Institute of Technology, Mesra, Ranchi and is an MBA in Finance from FMS, Delhi University. He also has undertaken Advance Management Programme from MDI Gurgaon and European Universities at Netherlands, Austria & France.
3.	Experience	Shri Ratnesh Kumar has over three decades of rich experience in the hydrocarbon sector at the Oil and Natural Gas Corporation Limited (ONGC), the largest flagship E&P Company of India out of which 14 years' experience is exclusively in high value Flagship EPC projects both Upstream & Downstream including Petrochemicals.
4.	Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	(i) He has appointed as Managing Director by the Board. (ii) He is appointed as Managing Director with effect from from 1 st July, 2022 to 31 st August, 2022. (iii) The remuneration is as per HR Policy of ONGC and other benefits/perks shall be as per the point (iii) & (iv) of office order 17 (11)/08/CP dated 06.03.2009 and as per HR Policy of OPaL. (iv) The Managing Director of the Company is the Executive Director of the Company and shall not be liable to retire by rotation. (v) The appointment shall be governed by Section 196 and Section 197 read with Schedule V of the Companies Act, 2013 and rules made thereunder and OPaL Board.
5.	Last drawn remuneration	Salary : Rs. 70,21,282/- Perquisites : Rs. 5,24,431/- <i>Additionally, other benefits as per HR Policy of ONGC and other benefits/perks shall be as per the point (iii) & (iv) of office order 17 (11)/08/CP dated 06.03.2009.</i>

Sl. No.	Particulars	Facts
6.	Date of first appointment on the Board	1 st July, 2022
7.	Shareholding in the Company (No. of share held)	One
8.	Relationship with other Directors, Managers & other Key Managerial personnel of the Company	Not related
9.	Number of Board Meeting attended during the financial year 2022-23	Two out of Two (2/2) meetings were attended.
10.	Other Directorship	Nil
11.	Chairman of the Committees of Boards of other companies	NIL
12.	Member of the Committees of Boards of other companies	NIL

This may be treated as an abstract of the Agreement between the Company and Shri Ratnesh Kumar, pursuant to Section 190 of the Companies Act, 2013.

The Board recommends the resolution at Item no. 8 for your approval as Special Resolution.

No director, key managerial personnel or their relatives, except Shri Ratnesh Kumar, to whom the resolutions relates, are interested or concerned in the resolutions.

**by order of the Board of Directors
for ONGC Petro additions Limited**



**(Subodh Prasad Pankaj)
Company Secretary &
Compliance Officer**

Registered Office:

4th Floor, 35 Nutan Bharat Co-operative Housing Society Limited,
R. C. Dutt Road, Alkapuri,
Vadodara - 390011, Gujarat
E-mail : subodh.pankaj@opalindia.in
Website : www.opalindia.in

Date : 23rd August, 2022

ANNEXURE TO THE NOTICE OF 16TH 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 16th Annual General Meeting (AGM) for Item No. 2, Item No. 4, Item No. 5, Item No. 6, Item No. 7 and Item No. 8 of Notice

Particulars	Name of Directors					
	Dr. Alka Mittal (DIN:07272207)	Shri Pankaj Kumar (DIN:09252235)	Ms. Pomila Jaspal (DIN:08436633)	Shri Kamal Tandon (DIN:09664746)	Shri Ratnesh Kumar (DIN:09658335)	Shri Ashu Shinghal (DIN:08268176)
Age	59 Years	56 Years	58 Years	58 Years	55 Years	53 Years
Qualification	Dr Alka Mittal is a post graduate in Economics, MBA (HRM) and Doctorate in Commerce and Business Studies, she joined ONGC as a Graduate Trainee in 1985 and brings with her an extremely rich experience spanning over three decades.	He holds a Bachelor's degree in Chemical Engineering from University of Roorkee (now IIT Roorkee) and Master's degree in Process Engineering from IIT Delhi. He completed Advance Management Program at IIM, Bengaluru and Leadership Development Program at IIM, Calcutta.	Ms Jaspal is a fellow member and gold medalist of the Institute of Cost Accountants of India. She is a recipient of the Late Mrs Dhanpati Goel Gold Medal from the Institute. She has obtained a degree in B.Com. (Hons) from MCM DAV College, Chandigarh, and M.Com. from the Panjab University.	Shri Kamal Tandon, a Chemical Engineer from Department of Chemical Engineering & Technology, Panjab University, Chandigarh and MBA in Marketing from NMIMS, Mumbai possesses rich & diverse experience encompassing more than 25 years with GAIL (India) limited & more than 10 years with IPCL in the field of Sales & Marketing and business development of Natural Gas, Petrochemicals and Liquid Hydrocarbons.	Shri Ratnesh Kumar is a Mechanical Engineering Graduate from Birla Institute of Technology, Mesra, Ranchi and is an MBA in Finance from FMS, Delhi University. He also has undertaken Advance Management Programme from MDI Gurgaon and European Universities at Netherlands, Austria & France.	Shri Ashu Shinghal is a Mechanical Engineering graduate from NIT, Silchar and also holds a Master degree in Business Administration (MBA), with specialization in Operation Management.
Experience	Dr Mittal is the first woman to hold the charge of a full-time Director in ONGC's history. She is also on the board of ONGC Mangalore Petrochemicals Limited (OMPL) as ONGC nominee Director since August, 2015. Prior to joining as Director (HR), Dr Mittal held the post of Chief Skill Development (CSD) of the Company. In her capacity as CSD she streamlined the activities and brought in uniformity in the working of the Skill Development Centres of ONGC. During this period, she has also implemented the National Apprenticeship Promotion Scheme (NAPS) in ONGC engaging more than 5000 apprentices across all work centres. Previously she worked as Head-CSR at Corporate Office and took up major CSR projects across India. Earlier, she has led the HR-ER	Shri Pankaj Kumar has taken over charge of Director (Offshore) of Oil and Natural Gas Corporation (ONGC) on 4th September, 2021. As Director (Offshore), he is responsible for the entire gamut of Offshore Fields contributing around 70% of Oil and 78% of Natural Gas production of ONGC. Shri Kumar is a thorough Oil & Gas industry professional with more than 34 years of experience across ONGC's business functions varying from Operations Management of Offshore and Onshore fields, Well Engineering, Joint Venture Management, Corporate Strategic Management and Asset Management. During this period he has held key positions as Chief of Corporate Strategy & Planning	Ms. Pomila Jaspal has taken over as Director (Finance) of ONGC on 19 April 2022. Prior to this, Ms Jaspal served as Director (Finance) in Mangalore Refinery and Petrochemicals Ltd (MRPL) - Schedule 'A' CPSE and subsidiary of ONGC, since October 2019. She has also served as Director on the Board of ONGC Mangalore Petrochemicals Limited (OMPL), Petronet Mangalore Hassan Bangalore Limited (PMHBL) and ONGC Petro additions Limited (OPaL). She has 36 years of experience across varied segments of the oil & gas industry, encompassing operating, regulatory and policy aspects of upstream and downstream industry.	Shri Kamal Tandon before taking the charge of Executive Director (Western Region), he was looking after the marketing of Petrochemicals & Liquid Hydrocarbons at Head Office of GAIL as Executive Director (Mktg.-PC & Retail). He was responsible for marketing of 1.1 million MT of Polymer products from petrochemical complexes at U.P. & Assam along with marketing of all liquid hydrocarbons, the total business worth above Rs. 15000 crore. He was instrumental in the expansion of market of polymers, export of polymer products, strengthening of distribution network, pricing, policy, BIS, setting	Shri Ratnesh Kumar was serving as Chief Engineering Services (Onshore) responsible for creating/developing Infrastructure for ONGC Onshore Assets all across India for enhancing the Hydrocarbon production right from conceptualisation to commissioning. He has also worked as CEA to CMD, ONGC in the past. Mr. Kumar has had a long stint in Dahej Area. He has been involved right from conceptualisation to commissioning of OPaL & ONGC Dahej Plant. He had noteworthy contributions in Pre & Post Award, Execution, Commissioning, Stakeholder Management,	Shri Ashu Shinghal is presently heading Corporate Strategy, Planning & Advocacy function at GAIL (India) Limited as Chief General Manager. He has also served terms as Director on the Board of Talcher Fertiliser Ltd and MGL. Mr. Shinghal has rich experience of more than 30 years in hydrocarbon sector covering diverse functional areas which includes Corporate Strategy, large scale Project Execution including cross country Gas Pipelines, Petrochemical and LNG.

Particulars	Name of Directors					
	Dr. Alka Mittal (DIN:07272207)	Shri Pankaj Kumar (DIN:09252235)	Ms. Pomila Jaspal (DIN:08436633)	Shri Kamal Tandon (DIN:09664746)	Shri Ratnesh Kumar (DIN:09658335)	Shri Ashu Shinghal (DIN:08268176)
	<p>functions in various capacities across regions including Vadodara, Mumbai, Delhi and Jorhat, and was also the Head of Corporate Communications of ONGC during 2009.</p> <p>She has a special penchant for training and mentoring, and has trained more than 11,000 GTs of ONGC since 2001 on "Corporate Governance" as part of their induction program.</p> <p>As a senior HR specialist, Dr Alka Mittal has made rich contributions in various professional forums and bodies. She is an Executive Committee member of NIPM (National Institute of Personnel Management), and was President of Forum for Women in Public Sector (WIPs) Northern Region till recently and heads the Women Development Forum of ONGC.</p> <p>Dr Mittal has always strived to foster the philosophy of equal opportunity employer and has contributed towards creating an inclusive workplace ecosystem in ONGC.</p>	<p>group of ONGC and Asset Manager of Cambay Asset and Ahmedabad Assets. Sustainable production enhancement from mature fields of Ahmedabad & Cambay is another testimony to his impeccable Asset & Project Management skills.</p> <p>He is known for his visionary approach and dynamic decision making with excellent performance records. During his stint in Joint Venture (JV) Operations Group, Shri Kumar was instrumental in exceptional turnaround of CB-OS/2 Offshore JV block by making it profitable with almost 100% increase in production and delivering complex offshore projects in Panna-Mukta & Tapti block, on-time and within allocated budget. Shri Kumar's immense contribution in formulation of ONGC's Long Term Growth Strategy: Energy Strategy 2040 as Chief Corporate Strategy & Planning is remarkable.</p>	<p>Ms Jaspal was instrumental in the merger of OMPL with MRPL, paving the way for synergy and integration benefits for the ONGC Group. As Director (Finance) of MRPL, she focused on the restructuring of the borrowing portfolios leading to a lower effective rate of interest.</p>	<p>up of all systems related to Petrochemicals etc. in the organization. He has been instrumental in marketing of polymers right from commissioning of Petrochemicals complex at Pata. Before joining GAIL, he has worked in the Marketing Department of IPCL (now a part of Reliance Industries Ltd.) and by virtue of his vast experience in marketing of Petrochemicals, Natural Gas & liquid hydrocarbons, he has gained expertise in the field of Marketing & Business Development of Natural Gas, Chemicals and Petrochemicals.</p>	<p>Change Management, Project closures as well as in land acquisition, SEZ & Environment clearances.</p>	
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	<p>Appointed as a Chairperson & Non-Executive Director with effect from 11th January, 2022.</p> <p>Her term of office is Liable to retire by rotation.</p>	<p>Appointed as a Non-Executive Director with effect from 5th October, 2021.</p> <p>His term of office is Liable to retire by rotation.</p>	<p>Appointed as a Non-Executive Director with effect from 15th July, 2022</p> <p>Her term of office is Liable to retire by rotation.</p>	<p>Appointed as a Non-Executive Director with effect from 15th July, 2022</p> <p>His term of office is Liable to retire by rotation.</p>	<p>Appointed as a Executive Director with effect from 1st July, 2022</p> <p>His term of office shall not be Liable to retire by rotation.</p>	<p>Appointed as a Non-Executive Director with effect from 1st July, 2020.</p> <p>His term of office is Liable to retire by rotation.</p>
Remuneration Last drawn	<p>She is a Non-Executive Director (Nominee ONGC) therefore remuneration is not applicable.</p>	<p>He is a Non-Executive Director (Nominee ONGC) therefore remuneration not applicable.</p>	<p>She is a Non-Executive Director (Nominee ONGC) therefore remuneration not applicable.</p>	<p>He is a Non-Executive Director (Nominee GAIL) therefore remuneration not applicable.</p>	<p>Salary: Rs.70,21,282/- Perquisites: Rs.5,24,431/- Additionally, other benefits as per HR Policy of ONGC and other benefits/perks shall be as per the point (iii) & (iv) of office order 17 (11)/08/CP dated 06.03.2009.</p>	<p>He is a Non-Executive Director (Nominee GAIL) therefore remuneration not applicable.</p>
Date of first Appointment on the Board	11/01/2022	05/10/2021	Earlier she was appointed on 29/04/2019 and ceased on 12/03/2020 and Further appointed w.e.f. 15/07/2022	15/07/2022	01/07/2022	01/07/2020

Particulars	Name of Directors					
	Dr. Alka Mittal (DIN:07272207)	Shri Pankaj Kumar (DIN:09252235)	Ms. Pomila Jaspal (DIN:08436633)	Shri Kamal Tandon (DIN:09664746)	Shri Ratnesh Kumar (DIN:09658335)	Shri Ashu Shinghal (DIN:08268176)
Shareholding in the Company	NIL	NIL	NIL	NIL	One (Equity Share)	NIL
Relationship with other Directors, Manager & other Key Managerial Personnel (KMP) of the Company	None	None	None	None	None	None
Number of Meeting of the Board attended during the financial year 2021-22 and in financial year 2022-23 till date	In Financial Year 2021-22 till date Two out of Two (2/2) meetings were attended. In Financial Year 2022-23 till date Three out of Three (3/3) meetings were attended.	In Financial Year 2021-22 till date Four out of Four (4/4) meetings were attended. In Financial Year 2022-23 till date Two out of Three (2/3) meetings were attended.	NIL In Financial Year 2022-23 till date Two out of Two (2/2) meetings were attended.	NIL In Financial Year 2022-23 till date Two out of Two (2/2) meetings were attended.	NIL In Financial Year 2022-23 till date Two out of Two (2/2) meetings were attended.	In Financial Year 2021-22 till date Eight out of Eight (8/8) meetings were attended. In Financial Year 2022-23 till date Three out of Three (3/3) meetings were attended.
Details of Other Directorships	Directors at following Other Companies: 1.Mangalore Refinery and Petrochemicals Limited 2.Oil and Natural Gas Corporation Limited 3.Petronet LNG Limited 4.ONGC Tripura Power Company Limited 5.ONGC Mangalore Petrochemicals Limited 6.Mangalore SEZ Limited 7.ONGC Videsh Limited	Directors at following Other Companies: 1.Hindustan Petroleum Corporation Limited 2.Oil and Natural Gas Corporation Limited 3.ONGC Mangalore Petrochemicals Limited 4..Pawan Hans Limited	Directors at following Other Company: 1.Oil and Natural Gas Corporation Limited 2.ONGC Tripura Power Company Limited 3.Petronet MHB Limited	Directors at following Other Company: NIL	Directors at following Other Company: NIL	Directors at following Other Companies: 1.Talcher Fertilizers Limited
Details of Membership/ Chairmanship of Committees of other Board	Committee Member at following Companies: 1. Oil and Natural Gas Corporation Limited – Stakeholder Relationship Committee, Member	Committee Member at following Companies: NIL	Committee Member/ Chairman at following Companies: 1. Oil and Natural Gas Corporation Limited – Stakeholder Relationship Committee, Member	Committee Member at following Company: NIL	Committee Member at following Company: NIL	Committee Member/ Chairman at following Companies: 1. Talcher Fertilizers Limited- Audit Committee, Chairman

Note: Chairmanship / Membership of Committees given above include details of Audit Committee / Nomination & Remuneration Committee/Stakeholders' Relationship Committee.