

**ONGC Petro additions Limited**

Corporate Identification Number (CIN): U23209GJ2006PLC060282

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

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

Website: [www.opalindia.in](http://www.opalindia.in), Email: [secretarial@opalindia.in](mailto:secretarial@opalindia.in) Tel: 0265 – 6192600, Fax No: 0265 – 6192666

**NOTICE**

Notice is hereby given that the **12<sup>th</sup> Extraordinary General Meeting** of the Members of **ONGC Petro additions Limited** will be held on **Friday, the 14<sup>th</sup> June, 2019 at 15.00 hrs.** at Conference Room of OPaL Plant, Plot No. Z-1, Z-83, C/o Dahej SEZ Limited, P.O. Dahej – Distt. Bharuch, Gujarat-392130 to transact the following business:

**SPECIAL BUSINESS:**

**Item No. 1**

**To approve the appointment of Shri Avinash Kumar Verma 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 Avinash Kumar Verma (DIN No. 06990114) as an Additional Director and Managing Director of the Company with effect from 15<sup>th</sup> April, 2019 to 14<sup>th</sup> April, 2022, not liable to retire by rotation, on remuneration of Rs. 95,00,000 (Rupees Ninety Five Lakh) per annum on CTC basis plus conveyance and other 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.”

**Item No. 2**

**To approve the re-appointment of Shri S. Balachandran as an Independent 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 provisions of Section 149, Section 152, Schedule IV of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Shri S. Balachandran (DIN: 01962996), an Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 and who is eligible for re-appointment be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of two consecutive years commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2021, not liable to retire by rotation.”

**Item No. 3**

**To approve the appointment of Shri Rajiv as an Independent 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 provisions of Section 149, Section 152, Schedule IV of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Shri Rajiv (DIN: 08256137), an Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from 18<sup>th</sup> April, 2019 to 17<sup>th</sup> April, 2024, not liable to retire by rotation.”

**Item No. 4**

**To approve the appointment of Shri Alope Kumar Banerjee as an Independent 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 provisions of Section 149, Section 152, Schedule IV of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Shri Alope Kumar Banerjee (DIN:05287459), an Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and

who is eligible for appointment be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from 7<sup>th</sup> May, 2019 to 6<sup>th</sup> May, 2024, not liable to retire by rotation.”

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



**(Subodh Prasad Pankaj)  
Company Secretary**

**Registered Office:**

4<sup>th</sup> Floor, Nutan Bharat Co-operative Housing Society Limited,  
R.C. Dutt Road, Alkapuri,  
Vadodara - 390007, Gujarat

**Date: 22<sup>nd</sup> May, 2019**

**NOTES:**

1. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.
2. The proxy form duly completed must be deposited at registered office of the Company not less than forty-eight hours (48 hours) before the commencement of the meeting. Blank proxy form is attached.
3. A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Any member holding more than 10% (ten percent) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other member.
6. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slip duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
7. Relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business to be transacted, as set out above, is annexed hereto.
8. The Registers under the Companies Act, 2013 and all such other relevant documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection by the members at the Registered Office of the Company during normal business hours (09.00 a.m. to 5.30 p.m.) on all working days between Monday to Saturday (except 1<sup>st</sup>, 3<sup>rd</sup> and 5<sup>th</sup> Saturday of the month) of every week, up to and including the date of the Extraordinary General Meeting of the Company.
9. The Notice of Extraordinary General Meeting is being sent by electronic mode as well as physical copies are being sent by permitted mode. Further, members may kindly note that this notice will also be available on the Company's website [www.opalindia.in](http://www.opalindia.in).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No.1**

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

The Board approved the appointment of Shri Avinash Kumar Verma as an Additional Director and Managing Director subject to the date of receipt of consent in DIR-2 & intimation under DIR-8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 or date of joining whichever is later. Shri Avinash Kumar Verma joined the Company on 15<sup>th</sup> April, 2019 and accordingly the appointment of Shri Verma has been made effective from the said date.

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 Avinash Kumar Verma as the Managing Director of the Company with effect from 15<sup>th</sup> April, 2019 to 14<sup>th</sup> April, 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 29<sup>th</sup> 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)		
	2016-17	2017-18	2018-19
Income (Total)	109.45	5607.29	9785.40
Profit before Tax / (Loss)	(1,130.15)	(2,944.98)	(2172.36)
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:**

Shri Avinash Kumar Verma is well known in the country's Petrochemical industry and has been closely working with various Government-recognized bodies. Shri Verma has close to four decades of experience in the field of petrochemical and hydrocarbon sector focusing on sales, business development, team leadership, organization building, strategy formulation & implementation, driving business growth & profitability. Shri Verma also piloted the launch of Indian Oil Corporation Limited Petrochemicals business.

**2. Past Remuneration:**

Employed in : Indian Oil Corporation Limited  
 As : Executive Director  
 Pay Scale : Rs.1,50,000- Rs.3,00,000/-  
 Basic Pay : Rs.2,25,730/-

**3. Recognition or awards:**

Shri Avinash Kumar Verma is well known in the country's Petrochemical industry and has been closely working with various Government-recognized bodies.

**4. Job Profile and his suitability:**

Prior to joining OPaL he was Executive Director in Indian Oil Corporation Limited (IOCL), served on the Board of Directors of Indian Synthetic Rubber Private Limited, Vice President of Chemical & Petrochemical Manufacturers Association and also as the Co-Chairman of Chemicals & Petrochemical Industry Committee in FCCI.

With his rich and diversified experience in Administration along with in-depth understanding of petrochemicals environment, we expect that your Company will achieve its vision of becoming the World Class Petrochemical Company.

Looking at the past experience & current performance of Shri Avinash Kumar Verma, the Board of Directors of the Company, recommends the appointment of Shri Avinash Kumar Verma with effect from 15<sup>th</sup> April, 2019 to 14<sup>th</sup> April, 2022, for approval of members.

#### **5. Remuneration proposed:**

CTC Breakup of Shri Avinash Kumar Verma, Managing Director is as under:

Sr. No.	Component	Amount per month (INR)	Amount per Annum (INR)
1.	Basic Salary	2,96,875	35,62,500
2.	Gratuity	14,250	1,71,000
3.	Provident Fund (Employers Contribution)	35,625	4,27,500
4.	Choice Pay (HRA, LTA, Children Education Allowance etc.)	3,26,167	39,14,000
5.	Performance Linked Pay *	1,18,750	14,25,000
<b>Total CTC</b>		<b>7,91,667</b>	<b>95,00,000</b>

*\*50% of the Performance Linked Pay shall be paid in October Salary and rest shall be paid based on the annual performance ratings on pro-rated basis.*

*Additionally, other benefits will be provided as per Company Policy.*

#### **6. Comparative remuneration profile of Shri Avinash Kumar Verma 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 Avinash Kumar Verma, 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 Avinash Kumar Verma, 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 2016-17:** During this year company was mainly engaged in construction of petrochemical complex. However due to higher depreciation and Finance Cost charged to statement of Profit and Loss in comparison to the sales realization the Company has reported loss before tax of Rs. 1130.15 crore

**Financial Year 2017-18:** This year after stabilization of plant, production was ramp up to optimum capacity gradually, however due to higher depreciation and Finance Cost charged to statement of Profit and Loss as compared to the sales realization the company has reported loss before tax of Rs. 2944.98 crore. Further due to long project period and high borrowings the finance cost is very high resulting heavy losses.

**Financial Year 2018-19:** - During this year with gradually increase in production, Company was able to reach sales of Rs. 9785.40 crore (FY 2017-18 Rs 5607.29 Crore). However during this year there was heavy fluctuation in Prices of crude and USD in international market resulted inventory losses in feedstock and finished goods. Further due to higher depreciation and Finance Cost charged to statement of Profit and Loss the Company has reported loss before tax of Rs. 2172.36 crore.

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

Project has commissioned and started production from January, 2017. After stabilization of plant during FY 2018-19, production will ramp up to optimum capacity. With the optimum capacity utilization and production planning and product mix to achieve higher realisation 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 from FY 2019-20 onwards. 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 EXTRA-ORDINARY GENERAL MEETING**

**SHRI AVINASH KUMAR VERMA (DIN: 06990114)**

Sl. No.	Particulars	Facts
1.	Age	58 Years
2.	Qualifications	Shri Avinash Kumar Verma is a Mechanical Engineering Graduate of 1982 batch from G.S. Institute of Technology & Science, Indore, and holds a Post Graduate Diploma in Management from Management Development Institute (MDI), Gurgaon
3.	Experience	Shri Avinash Kumar Verma in his career span of more than 30 years has adroitly administered and executed various critical and prestigious assignments of Petrochemical industry and has worked with various Government-recognised bodies which include his tenure as Executive Director of Indian Oil Corporation Limited, Co-Chairman of Chemicals & Petrochemical Industry Committee in FCCI, Vice President of Chemical & Petrochemical Manufacturers Association and also served on the Board of Directors of Indian Synthetic Rubber Private Limited.



4.	Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	<p>(i) He has appointed as Managing Director by the Board.</p> <p>(ii) He is appointed as Managing Director with effect from 15<sup>th</sup> April, 2019 to 14<sup>th</sup> April, 2022.</p> <p>(iii) The remuneration of Rs. 95 Lakh per annum on CTC basis plus conveyance at Vadodara to visit plant at Dahej has been fixed.</p> <p>(iv) The Managing Director of the Company is the Executive Director of the Company and shall not be liable to retire by rotation.</p> <p>(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.</p>
5.	Last drawn remuneration	Pay Scale : Rs.1,50,000 - Rs.3,00,000/- Basic Pay : Rs.2,25,730/-
6.	Date of first appointment on the Board	15 <sup>th</sup> April, 2019
7.	Shareholding in the Company (No. of share held)	NIL
8.	Relationship with other Directors, Managers & other Key Managerial personnel of the Company	Not related
9.	Number of Board Meeting attended during the year 2018-19	Not Applicable
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 Avinash Kumar Verma, pursuant to Section 190 of the Companies Act, 2013.

The Board recommends the resolution at Item no. 1 for your approval as Special Resolution.

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

**Item No. 2**

**To approve the re-appointment of Shri S. Balachandran as an Independent Director of ONGC Petro additions Limited (OPaL/Company)**

Shri S. Balachandran, Independent Director whose appointments were made by the Board in its 65<sup>th</sup> Meeting held on 23<sup>rd</sup> December, 2016 and approved by the Members in the 6<sup>th</sup> Extra-ordinary General Meeting held on 30<sup>th</sup> January, 2017 for a term of five consecutive years commencing from 1<sup>st</sup> April, 2014 till 31<sup>st</sup> March, 2019.

Shri S. Balachandran, Independent Director of the Company, who is eligible for re-appointment, has given consent to be re-appointment along with a declaration to the Board under Section 149 (7) of the Companies Act, 2013 that he meets the criteria of independence as provided under Section 149 (6) of the Act. In the opinion of the Board, Shri S. Balachandran fulfils the conditions specified in the Act and the Rules framed thereunder for re-appointment as an Independent Director and he is independent of the Management.

Shri S. Balachandran is a B.Sc. Gold medallist and a M.Sc. first class. He has served in various capacities in Railways and on deputation outside in Corporate and other Government Sectors. He served in the senior management level in Indian Railway Finance Corporation including as its Managing Director. He was involved in setting up of Railtel Corporation, Rail Vikas Nigam Limited and Joint ventures like Karnataka Rail Infrastructure Development Enterprises, Hassan Mangalore Rail Development Company, Pipavav Rail Corporation, etc.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri S. Balachandran as an Independent Director.

In compliance with the provisions of Section 149, Section 150, Section 152 read with Schedule IV of the Companies Act, 2013 the proposal for re-appointment of Shri S. Balachandran as Independent Director is now being placed before the Members for their approval.

Except Shri S. Balachandran being appointee, none of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested in the Resolution set out at Item No. 2 of the notice.

The resolution mentioned in Item No. 2 of the Notice is recommended by the Board of Directors for your approval.

**Item No. 3**

**To approve the appointment of Shri Rajiv as an Independent Director of the ONGC Petro additions Limited (OPaL/ Company)**

Shri Rajiv was appointed as an Additional Director and an Independent Director, not liable to retire by rotation, in pursuance to the provisions of Section 149, Section 150, Section 152 and Section 161 read with Schedule IV of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, on the Board of ONGC Petro additions Limited with effective from 18<sup>th</sup> April, 2019.

Pursuant to Section 161 of the Companies Act, 2013 the aforementioned additional director holds office up to the date of the next Annual General Meeting of the Company. Further, in accordance to Schedule IV of the said Act, the appointment of the aforementioned Independent Director shall be approved by the Shareholders in a General Meeting.

Shri Rajiv, Independent Director of the Company, who is eligible for appointment, has given consent to be appointed along with a declaration to the Board under Section 149 (7) of the Companies Act, 2013 that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Shri Rajiv fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director and he is independent of the Management.

Shri Rajiv, a former IPS officer of Uttar Pradesh cadre and MSc. (Physics). His major area of experience is Policing, Governance and Vigilance Administration. As a member of Central Vigilance Commission (CVC), he has dealt with sensitive issues related to vigilance administration in Government of India.

Shri Rajiv was the Vigilance Commissioner, CVC and has also served as the Director General, Central Industrial Security Force (CISF), National Disaster Response Force (NDRF) and Bureau of Police Research and Development (BPR&D). He has also held senior positions in Police and general administration in State/Central Government key positions.

He was also handled various positions according to his rank structure in work experience in various Districts/Zone/Police Head Quarters in Uttar Pradesh.

Mr. Rajiv has been awarded President Police Medal for Meritorious Service in the year 1999 and President Police Medal for distinguished service in the year 2007.

The Board considers the presence of Shri Rajiv would immensely benefit to the Company and it is desirable to avail the proven services of Shri Rajiv as an Independent Director.

Except Shri Rajiv being the appointee, none of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested in the Resolution set out at Item No. 3 of the notice.

The resolution mentioned in Item No. 3 of the Notice is recommended by the Board of Directors for your approval.

#### **Item No. 4**

#### **To approve the appointment of Shri Alope Kumar Banerjee as an Independent Director of the ONGC Petro additions Limited (OPaL/ Company)**

Shri Alope Kumar Banerjee was appointed as an Additional Director and an Independent Director, not liable to retire by rotation, in pursuance to the provisions of Section 149, Section 150, Section 152 and Section 161 read with Schedule IV of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, on the Board of ONGC Petro additions Limited with effective from 7<sup>th</sup> May, 2019.

Pursuant to Section 161 of the Companies Act, 2013 the aforementioned additional director holds office up to the date of the next Annual General Meeting of the Company. Further, in accordance to Schedule IV of the said Act, the appointment of the aforementioned Independent Director shall be approved by the Shareholders in a General Meeting.

Shri Alope Kumar Banerjee, Independent Director of the Company, who is eligible for appointment, has given consent to be appointed along with a declaration to the Board under Section 149 (7) of the Companies Act, 2013 that he meets the criteria of independence as provided under Section 149 (6) of

the Act. In the opinion of the Board, Shri Alope Kumar Banerjee fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director and he is independent of the Management.

Shri Alope Kumar Banerjee ex-Director (Finance), ONGC was earlier associated with ONGC Petro additions Limited as a ONGC Nominee director from the period i.e. 26<sup>th</sup> August, 2014 to 1<sup>st</sup> May, 2015.

Shri Alope Kumar Banerjee has done his Master's in Commerce (M.Com) from University of Calcutta. He is a Fellow member of the Institutes of Chartered Accountants of India, Associate member of the Institutes of Company Secretaries of India and Associate member of the Institutes of Cost Accountants of India. He has also done Diploma in management from Indira Gandhi Open University.

He has thirty three years of diversified experience in Financial Management and Strategic Planning in upstream Oil and Gas Industry and also specialisation in Corporate Accounts, Corporate Budget, Cost Management, Risk Analysis & Financial Planning, Procurement & Contracts, Performance Benchmarking & Evaluation, Audit, Corporate Governance, Insurance, Investor Relations etc.

Shri Alope Kumar Banerjee was conferred with the best CFO Award in Oil & Gas category instituted by CNBC TV18 on 15<sup>th</sup> March, 2013 at Mumbai.

The Board considers the presence of Shri Alope Kumar Banerjee would immensely benefit the Company and it is desirable to avail the proven services of Shri Alope Kumar Banerjee as an Independent Director especially in financial matter.

Except Shri Alope Kumar Banerjee being the appointee, none of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested in the Resolution set out at Item No. 4 of the notice.

The resolution mentioned in Item No. 4 of the Notice is recommended by the Board of Directors for your approval.

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



**(Subodh Prasad Pankaj)  
Company Secretary**

**Registered Office:**

4<sup>th</sup> Floor, Nutan Bharat Co-operative Housing Society Limited,  
R.C.Dutt Road, Alkapuri,  
Vadodara-390007, Gujarat

**Date: 22<sup>nd</sup> May, 2019**



## ONGC Petro additions Limited

Corporate Identity Number (CIN): U23209GJ2006PLC060282

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

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

Website: [www.opalindia.in](http://www.opalindia.in) ; Email: [secretarial@opalindia.in](mailto:secretarial@opalindia.in) ; Tel: 0265 – 6192600; Fax No: 0265 – 6192666

### Form No. MGT-11 Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s): .....  
Registered address: .....  
E-mail ID: .....  
Folio No/ Client ID: .....  
DP ID: .....

I/We, being the member (s) of ..... shares of ONGC Petro additions Limited, hereby appoint

1. Name..... Address..... E-mail ID: ..... Sign....., or failing him/her;
2. Name..... Address..... E-mail ID: ..... Sign....., or failing him/her;
3. Name..... Address..... E-mail ID: ..... Sign....., or failing him/her;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12<sup>th</sup> Extraordinary General Meeting of the company, to be held on Friday, the 14<sup>th</sup> June, 2019 at 15.00 hrs. at Conference Room of OPaL Plant, Plot No. Z-1, Z-83, C/o Dahej SEZ Limited, P.O. Dahej – Distt. Bharuch, Gujarat-392130, and at any adjournment thereof, in respect of such resolutions as are indicated below :

Sl. No.	RESOLUTIONS DESCRIPTION
<b>SPECIAL BUSINESS</b>	
1.	To approve the appointment of Shri Avinash Kumar Verma as Additional Director and Managing Director of ONGC Petro additions Limited
2.	To approve the re-appointment of Shri S. Balachandran as an Independent Director of ONGC Petro additions Limited
3.	To approve the appointment of Shri Rajiv as an Independent Director of ONGC Petro additions Limited
4.	To approve the appointment of Shri Alope Kumar Banerjee as an Independent Director of ONGC Petro additions Limited

Signed this..... day of ..... 2019

Signature of Member: - .....

Signature of Proxy holder(s):- .....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at 4<sup>th</sup> Floor, 35, Nutan Bharat Co-operative Housing Society Limited, R.C. Dutt Road, Alkapuri, Vadodara – 390007, Gujarat, not less than 48 hours before the commencement of the Meeting.

Affix  
revenue  
Stamp  
Of ₹ 1

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## ONGC Petro additions Limited

Corporate Identification Number (CIN): U23209GJ2006PLC060282

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

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

Website: [www.opalindia.in](http://www.opalindia.in) ; Email: [secretarial@opalindia.in](mailto:secretarial@opalindia.in) ; Tel: 0265 – 6192600; Fax No: 0265 – 6192666

### ATTENDANCE SLIP

Folio No. / Client ID ..... DP ID .....

I/We certify that I/We are Member(s)/Proxy for the member(s) of ONGC Petro additions Limited.

I/We hereby record my/our presence at the 12<sup>th</sup> Extraordinary General Meeting of ONGC Petro additions Limited held on Friday, the 14<sup>th</sup> June, 2019 at 15.00 hrs. at Conference Room of OPaL Plant, Plot No. Z-1, Z-83, C/o Dahej SEZ Limited, P.O. Dahej – Distt. Bharuch, Gujarat-392130:

Name of the Member..... Signature.....  
Name of the Proxyholder.....Signature.....

Notes: 1. Only Member/Proxyholder can attend the Meeting.

2. Please complete the Folio No/ Client ID/DP ID and Name of the Member and Proxyholder and hand it over the Attendance Slip, duly signed, at the entrance of the Meeting venue.