OIL AND NATURAL GAS CORPORATION LIMITED
COMPANY SECRETARIAT

ONGC/CS/SE/2018 13.10.2018

National Stock Exchange of India Ltd. Listing Department Exchange Plaza Bandra-Kurla Complex Bandra (E) Mumbai – 400 051 Symbol-**ONGC**; Series - **EQ**	**BSE Limited** Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400 001 BSE Security Code No. – **500312**

Sub: Disclosure u/r 30 of the Listing Regulations – Brief profile of newly appointed Statutory Auditors

Sir/ Madam,

This is with respect to clarification sought and in continuation of our letter dt. 19.09.2018, pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dt. 09.09.2015, we hereby submit the profile of newly appointed Statutory Auditors i.e. M/s R Gopal & Associates, Kolkata and M/s G M Kapadia & Co., Mumbai.

Encl.: As above (17 Pgs)

For Oil and Natural Gas Corporation Ltd.

13/10/18

M E V Selvamm
Compliance Officer &
Company Secretary

SYNOPSIS OF THE FIRM

1.	*Name and address of the Firm*	:	R. GOPAL & ASSOCIATES **Head Office:** 1/1A, Vansittart Row 1st Floor, R. No.-6 Opp. Telephone Bhawan, B.B.D. Bagh, Kolkata – 700001 Ph. No. – (033) 22483135 Fax No. – (033) 22480021 M:- 9830813929
2.	*ICAI Registration No. of the firm*	:	**000846C**
3.	*Empanelment No.* *(Allotted by C&AG)*	:	**ER0029**
4.	*Unique Code No. for Bank Audits*	:	**050069**
5.	*Year of Establishment*	:	**1975**

6. *Details of Full Time Partners of the Firm :*

Sl. No.	Names of Partners	Stationed At	Qualification	Date of Certificate of Practice Held
1	Ram Gopal Agarwal	Jamshedpur	B.Com, F.C.A, DISA	04.06.1974
2	Bhagwan Das Shivhare	Rourkela	B.Com, F.C.A, DISA	27.02.1982
3	Gopal Das Agarwala	Rourkela	B.Com, F.C.A	11.08.1982
4	Rajendra Prasad Agarwal	Rourkela	B.Com, F.C.A, DISA	08.09.1983
5	Bishwanath Agarwal	Jamshedpur	B.Com, F.C.A, DISA	19.08.1987
6	Anil Kumar Agarwal	Raipur	B.Com, F.C.A, DISA	19.09.1994
7	Sunil Kumar Agarwal	New Delhi	B.Com, F.C.A	09.08.1995
8	Surendra Agarwal	Bhubneshwar	B.Com, F.C.A, DISA	30.07.1997
9	Sandeep Kumar Sawaria	Kolkata	B.Com, F.C.A, DISA	13.08.2002
10	Vikash Goel	Dhanbad	B.Com, F.C.A	16.09.2002
11	Sanjay Agarwal	Ranchi	B.Com, F.C.A	26.08.2003
12	Anup Kumar Agarwal	Jamshedpur	B.Com, F.C.A	01.09.2003
13	Bhawesh Jaiswal	Rourkela	B.Com, F.C.A	05.06.2006
14	Ajay Kumar	Jamshedpur	B.Com, F.C.A	26.07.1980
15	Vikash Aggarwal	New Delhi	B.Com, A.C.A	01.08.2011
16	Ritu Agarwal	Kolkata	B.Com, A.C.A	19.12.2002

7. Number of Staff :

(A). QUALIFIED

i) Seema Garg (M. No. 307516)
ii) Sakshi Gupta (M. No. 436866)
iii) Gaurav Goel (M. No. 541222)
iv) Ms. Rajni (M. No. 543299)
v) Subham Bansal

(B). ARTICLED CLERK (Semi-Qualified)

63 (Sixty Three)

(C). OTHER AUDIT STAFF

58 (Fifty Eight)

8. Offices & Address

KOLKATA

Mr. Sandeep Kumar Sawaria
Ms. Ritu Agarwal
1/1A, Vansittart Row,
1st Floor, Room No. – 6
Opp. Telephone Bhawan, B.B.D. Bagh
Kolkata – 700 001

NEW DELHI

Mr. Sunil Kumar Agarwal
Mr. Vikash Aggarwal
G-1, Ground Floor, South Extension,
Part-2, New Delhi-110049

BHUBNESHWAR

Mr. Surendra Agarwal
Ultimate Towers,
11/2229, Cuttack Road
S2/2nd Floor, Near Laxmi Sagar Over Bridge
Bhubaneswar – 751006
9437670000
0674- 2571665

RAIPUR

Mr. Anil Kumar Agarwal
31/884 New Shanti Nagar,
Old Pipe Factory Raod,
Raipur-492001 (C.G.)

RANCHI

Mr. Sanjay Agarwal
2nd Floor, Commerce House,
Sharda Babu Lane,
Ranchi.-834001

JAMSHEDPUR

Mr. Ram Gopal Agarwal
Mr. Bishwanath Agarwal
Mr. Ajay Kumar
Mr. Anup Kumar Agarwal
Mr. Vikash Goel
6 Rustomji Mansion
Main Road, Bistupur
Jamshedpur-831001

ROURKELA

Mr. Gopal Das Agarwala
Mr. Bhagawan Das Shivahare
Mr. Rajendra Prasad Agarwal
Mr. Bhawesh Jaiswal
Shree Complex,
1st Floor, Uditnagar,,
Rourkela - 769012

9. Turn-Over of the Firm in last 3 Years :

F.Y. 2014-2015	F.Y. 2015-2016	F.Y. 2016-2017
Rs. 253 Lakhs	*Rs. 266 Lakhs*	*Rs. 287 Lakhs*

10. Details of Major Assignments Executed:

a) Indian Bank Limited	:	**Joint Statutory Central Auditor**
b) ONGC	:	**Joint Statutory Auditor**
b) SAIL- Bokaro Steel Plant	:	**Statutory Auditor**
c) SECL (Subsidiary of Coal India Ltd.)	:	**Statutory Auditor**
d) BSNL, Jharkhand & Raipur	:	**Statutory Auditor**
e) SAIL - RMD Division	:	**Statutory Auditor**
f) PSU Banks	:	**Concurrent, Stock & Revenue Audits**

11. Other Areas of Professional Services Currently executing:

- Corporate & Non Corporate Taxation Planning
- BIFR cases/Cases under SFC Act
- Consultancy under FEMA
- Accounting Manual Development
- Financial Due Diligence Assignments
- Project Financing
- Management Consultancy
- Review of System & Control
- Internal Audits
- Stock Audits
- Direct & Indirect Tax Planning
- Special Purpose Audits
- Transfer Pricing

Assurance – Direct Tax – Transaction Advisory Services – Service Tax – VAT - GST

G. M. KAPADIA & CO.

CHARTERED ACCOUNTANTS

Exchange Control Laws – Corporate Laws – Consultancy – Accounting & Compliance

Advising clients since 1938

Not for circulation – submitted on specific request only

6/17

It is a matter of great honour and pride to us that our firm is in the 80th year of its existence.

We have lived by our mission of rendering quality service to all our clients.

The unstinted support and good wishes of clients and friends have enabled us to enlarge the scope of our services over the years.

Not for circulation – submitted on specific request only

7/17

Contents

- Our Mission
- Our Firm
- Our Principal Practice Areas
- Our People
- Our Offices

Not for circulation – submitted on specific request only

8/17

Our Mission

To render quality service to our clients in a time bound manner while continuing to maintain the highest standards of professional ethics, integrity, honesty and diligence.

Not for circulation – submitted on specific request only

9/17

Our Firm

G. M. Kapadia & Co. is a firm of Chartered Accountants in India. The Firm provides services in the fields of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clientele operate.

The Firm was established in 1938, by late Mr. G. M. Kapadia. Given the high rates of taxation prevailing in India in the second half of the last century, the Firms' area of specialization was tax planning. With the rationalization of tax rates over the last two decades coupled with the globalization of the Indian economy, the Firm has graduated to a full service firm, offering its clients the entire bouquet of services.

The Firm has been instrumental in establishing Indian operations for many foreign companies and involves itself in creating efficient investment models for foreign investments into India. The Firm also renders transaction advisory services and has advised clients on a large number of domestic and international mergers and acquisitions.

The Firm's domestic and international clients range from privately owned entities to public listed companies including fortune 500 companies, banks, insurance companies, investment banks, venture capital funds, mutual funds, private equity funds, brokers and high net-worth individuals. Over the years, the Firm has established excellent working relationships with statutory authorities, international firms of Chartered Accountants, Lawyers and Investment Bankers. The Firm's relationships with its clients are essentially based on its commitment to the quality of service and on the trust and confidence reposed in the partners of the Firm. The Firm is proud to service its heritage clients, some in their fourth successive generation.

With the help of state of the art systems, the Firm offers an enhanced level of service to its clients. The Firm also invests in building human resources which are paramount to any service function. A staff of dedicated professionals with diverse skills and proficiency give the Firm the ability to quickly respond to client queries and also to set-up separate dedicated teams to deal with the complexities involved.

Not for circulation – submitted on specific request only

10/17

Our Firm

The principled approach of the Firm coupled with ethical compliances enables the Firm to discharge its professional functions dispassionately, with dignity and responsibility.

The Partners and professionals of the Firm are encouraged to meet the highest standards of efficiency, sincerity and integrity and to cater to the needs of the client in a time-bound manner without any compromise on quality of service and diligence.

Our Recent Achievements

The Firm was rated amongst the leading tax firms in India by the International Tax Review for the tenth consecutive year in its publication World Tax 2018.

World Tax identifies the world's leading tax firms on the basis of overall depth of practice, number of partners, international network and reputation.

The ratings are a result of a survey of persons involved with taxation including tax executives from multinational companies, tax officials and advisers, who cannot vote for their own firms. The survey covers transfer pricing, indirect taxes, tax structuring, M&A and capital markets assignments.

The Firm was rated amongst the leading transfer pricing firms in India by the International Tax Review for the fifth consecutive year in its publication of World Transfer Pricing 2018.

World Transfer Pricing is a comprehensive guide to the world's leading transfer pricing firms.

World Transfer Pricing is said to be a valuable tool in helping identify the appropriate advisers in the jurisdictions covered.

12/17

Our Principal Practice Areas

Assurance:

- Statutory Audits
- Internal Audits
- Investigations
- Audit of EDP Systems and specified financial instruments
- Audit under VAT/ GST Legislations
- Information Systems Audit
- Tax Audit

Advise under Direct Tax Laws:

- Domestic and International tax planning
- Compliance with transfer pricing regulations
- Compliance with withholding tax obligations
- Filing of returns under direct tax laws
- Representation before the tax authorities
- Structuring of remuneration packages for Key Managerial Personnel

Transaction Advisory Services:

- Strategic acquisitions and divestments
- Creating efficient, effective and practical business structures
- Amalgamations, mergers and reorganizations
- Valuations
- Due Diligence

Exchange Control Laws:

- Advice under the Foreign Exchange Management Act (FEMA)
- Doing business in India
- Obtaining approvals from Reserve Bank of India and the Foreign Investment Promotion Board

Not for circulation – submitted on specific request only

13/17

Our Principal Practice Areas

Corporate Laws:

- Advice under the Companies Act
- Incorporation of Companies
- Advice under SEBI Guidelines

Indirect Tax

- Advise under VAT laws
- Advise under Service tax laws
- Advise on transition to and implementation of Goods and Services Tax (GST) regime
- Advise on structuring under the GST regime
- Compliance and filings under service tax, VAT and GST legislations

Consultancy:

- Estate Planning
- Family Constitutions
- Arbitration and related matters

Accounting & Compliance:

- Maintenance of statutory and secondary records
- Payrolls Processing
- Cash Flow management
- Review, monitoring, supervising on behalf of clients

14/17

Our People

Ashwin Damania is the Managing Partner of the Firm. He heads the Firm's Direct Tax, Consultancy and Exchange Control Laws Practices and has over 30 years' experience in the fields of taxation and foreign investment. He is primarily responsible for all domestic and international tax compliance issues. The Consultancy and Transaction Advisory practices draw support from him in rendering professional services. An Independent Director on the Board of listed companies, he also serves as a Trustee of various Charitable Institutions – this gives him an opportunity to develop his philanthropic pursuits.

Atul Shah also a Managing Partner, heads the Firm's Assurance and Corporate Laws Practice and has over 30 years of experience in the conduct of a variety of audits for the varied clients of the firm. He also spearheads the Firm's Accounting and Compliance practice and is primarily responsible for the conduct of due diligence reviews and all matters relating to corporate laws. Atul is also a qualified systems auditor.

Pramod Patni has over 30 years post qualification experience and is the General Secretary of the Jaipur Chapter of the International Fiscal Association. The Delhi and Jaipur offices of the Firm are under his supervision. He is responsible for the Firm's interaction with various departments/ functionaries of the Central Government. He is actively involved in various professional development activities and has presented papers on various topics of professional interest at seminars and courses on tax, company law, exchange control laws and audit.

Rajen Ashar is responsible for the Firm's assurance practice and has vast experience in handling audits of banks, insurance companies and public sector undertakings and also in the field of internal audits. Rajen is also a qualified systems auditor.

Nishith Khatri focuses on domestic tax compliances and assists the Firm's clients in filings and compliances under various direct tax laws, appearing before the tax authorities, appeals, registration for various exemptions and compliances relating to withholding tax and fringe benefit tax.

Viren Thakkar heads Firm's Indirect Tax Practice in the fields of Service Tax, VAT and GST. He has over 20 years of experience in the field of assurance and indirect tax and is at forefront of the Firm's Indirect Tax Practice. He also conducts audits under the Maharashtra VAT legislations. Under GST regime, he advises and assists clients on the entire gamut of the legislation including transition, structuring, implementation and compliance.

Harsh Shah heads the Firm's International Tax and Transfer Pricing Practices and mainly deals with issues relating to international taxation, transfer pricing, non-resident taxation and exchange control laws.

Not for circulation – submitted on specific request only

15/17

Our People

Surin Kapadia heads the Firm's Transaction Advisory and Valuation Practices. He is also an integral part of the consultancy and corporate law practices of the Firm and is actively involved in rendering of high value-added professional services. He has over 15 years' experience in the field of taxation, exchange control laws, mergers and acquisition and valuation. He is involved in the activities of the Bombay Chartered Accountants' Society (BCAS). An Independent Director on the Board of listed companies, he also serves as a Trustee of various Charitable Institutions – this gives him an opportunity to develop his philanthropic pursuits.

Yagnesh Mehta has over 30 years of post qualification experience in the field of Assurance, Accounting and Compliance and is an integral part of the Firm's Assurance practice. He also assists clients in Accounting and Compliance matters.

Satya Ranjan Dhal joined the Firm in 2001 at the firm's Chennai Office. He oversees the functioning of the Bangalore, Chennai and Hyderabad offices of the Firm. His primary responsibility is the provision of the varied services of the Firm to clients based in South India. He has extensive experience in audits of banks and public sector undertakings.

Manoj Dixit has been with the Firm since 1997. His focus areas include corporate and individual taxation, expatriate taxation, income tax assessments and proceedings and statutory valuation under the exchange control regulations.

Hitesh Trivedi joined the Firm in December 2005. He advises the Firm's clients in the field of international taxation, corporate and individual tax filings and appeals. He is also involved in the conduct of tax due diligence.

Gururaj Guggal is a qualified systems auditor and manages the Hyderabad office of the Firm. He is responsible for providing varied services to the Firm's clients based in Hyderabad.

Abhishek Singh is a qualified systems auditor. The Delhi office of the Firm is in his charge. He renders services across spectrums to the Firms' clients in Delhi.

Dhirendra Kumar Dhal is in charge of the Firm's office in Bangalore and renders various services to the Firm's clients across sectors in Bangalore.

The Firm has a workforce of approximately 250 people across its offices including qualified accountants, article clerks, tax and audit assistants.

16/17

Our Offices

Starting as a sole proprietary concern the Firm today has 15 partners and services its clientele from 6 cities in India.

Mumbai – Nariman Point
1007, Raheja Chambers,
213, Free Press Journal Marg,
Nariman Point, Mumbai 400021
Email : pointmumbai@gmkco.com
Phone: (91-22) 6611 6611
Fax : (91-22) 6611 6600

Mumbai – Fort
Tamarind House,
36B Tamarind Lane,
Fort, Mumbai 400001
Email : fortmumbai@gmkco.com
Phone: (91-22) 6156 6156
Fax : (91-22) 6156 6199

New Delhi
Ground Floor, E -22,
Greater Kailash Part - 1
New Delhi 110 048
Email: delhi@gmkco.com
Phone: (91-11) 29241327

Chennai
7-A, P.M. Towers,
37, Greames Road,
Thousand Lights,
Chennai 600006
Email : chennai@gmkco.com
Phone: (91-44) 2829 1795

Bangalore
3rd Floor, C Tower
Corporate Block, Golden Enclave
129/281 Airport Road
Bangalore 560017
Email : bangalore@gmkco.com
Phone: (91-80) 6546 1100

Hyderabad
Office No. 3, 7th floor,
V.V. Majestic Heights,
6-3-1093, Raj Bhavan Road,
Somajiguda, Hyderabad
Email: hyderabad@gmkco.com
Phone: (91-40) 3241 8400

Jaipur
S B – One, Bapu Nagar,
Near J.D.A. Circle,
Jaipur 302004
Email: jaipur@gmkco.com
Phone: (91-141) 2270 6925

17/17