



# OIL AND NATURAL GAS CORPORATION LIMITED

## COMPANY SECRETARIAT

ONGC/CS/SE/2025-26

03.06.2026

**National Stock Exchange of India Ltd.**

Listing Department  
Exchange Plaza  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

**BSE Limited**

Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

Symbol-**ONGC**; Series – **EQ**

BSE Security Code No: **500312**  
NCD: **959881**

**Sub: Postal Ballot Notice**

Madam/ Sir,

In continuation of our letter dated 26.05.2026 on the subject “Outcome of Board meeting” and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Postal Ballot Notice being sent for seeking approval of Members through remote e-voting on the following special business items:-

<b>Sl. No.</b>	<b>Description of Resolution(s)</b>	<b>Type of Resolution</b>
1.	Approval of Material Related Party Transaction(s) with respect to Area-1 Offshore Mozambique Project – AssetCo Structure	Ordinary
2.	Approval of Material Related Party Transaction(s) with respect to Area-1 Offshore Mozambique Project - Debt Service Undertaking	Ordinary

The Postal Ballot Notice is being sent to all the Members/ Beneficial holders as on **Friday, 29<sup>th</sup> May 2026** (“Cut-off date”) (“Eligible Members”), who have already registered their e-mail IDs, for receipt of documents in electronic form, with their Depository Participants or the Company’s Registrar and Share Transfer Agent - Alankit Assignments Limited.

The Company has engaged the services of National Securities Depository Limited (‘NSDL’) as the agency to provide remote e-voting facility to its Members. The remote e-voting period shall commence at **10:00 AM (IST)** on **Thursday, 4<sup>th</sup> June 2026** and shall end at **05:00 pm (IST)** on **Friday, 3<sup>rd</sup> July 2026**.

The Notice is available on the Company’s website at <https://ongcindia.com/web/eng/investors/notices> and on the website of the NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

This is for your information and record please.

Thanking You,

Yours Sincerely,

**for Oil and Natural Gas Corporation Ltd.**

(Shashi Bhushan Singh)

Company Secretary & Compliance Officer



**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]**

Dear Member(s),

**Notice of Postal Ballot** is hereby given to the Members of the Company pursuant to Section 108 and 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, (“**Rules**”), General Circular No 03/2025 dated 22.09.2025 issued by the Ministry of Corporate Affairs (“**MCA**”) read with previous circulars issued by MCA in this regard (“**MCA Circulars**”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations, 2015**”) and other applicable provisions, the Resolution as set out in this Notice is proposed for approval by the Members of the Company through voting by electronic means (“**remote e-voting**”).

You are requested to record your assent or dissent only by means of e-voting system provided by the Company.

**SPECIAL BUSINESS:**

**ITEM NO. 1**

**Approval of Material Related Party Transaction(s) with respect to Area-1 Offshore Mozambique Project - AssetCo Structure**

To consider, and if thought fit, to pass the following Resolution(s) as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Regulation 23 of SEBI (LODR), Regulations, 2015 and other applicable laws, approval of the Members of the Company be and is hereby accorded for ONGC Videsh Rovuma Limited (OVRL) and Beas Rovuma Energy Mozambique Limited (BREML), step-down subsidiaries of the Company, each holding 10% Participating Interest in Area-1 Offshore Mozambique project [shareholding of ONGC Videsh Limited (OVL) and OIL in BREML being in the ratio of 60:40 respectively], for entering into Related Party Transaction(s), for transfer of relevant Golfinho-Atum project related assets to Moz LNG1 AssetCo, Limitada (as Asset for Equity transaction) and subsequent Equity for Equity transaction with Moz LNG1 HoldCo, Limitada, with an estimated value of around USD 2,440 Million on the date of transfer.

**RESOLVED FURTHER THAT** Director (Finance) be and is hereby authorized, either himself or through his nominated representative(s), to do all such acts, things or deeds as may be necessary, expedient or incidental thereto in this regard.”

**ITEM NO. 2**

**Approval of Material Related Party Transaction(s) with respect to Area-1 Offshore Mozambique Project - Debt Service Undertaking**

To consider, and if thought fit, to pass the following Resolution(s) as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to Regulation 23 of SEBI (LODR), Regulations, 2015 and other applicable laws, approval of the Members of the Company be and is hereby accorded for amendment of the existing guarantee support in the form of Debt Service Undertaking (DSU), to senior creditors to principally guarantee repayment of its proportionate share of the senior debt obligations of the borrowers upto 2033, for value not exceeding USD 3,072 million under the arrangements for project financing as a related party transaction towards 16% Participating Interest in Area-1 Mozambique held through subsidiary and associate companies of ONGC Videsh Limited.

**RESOLVED FURTHER THAT** Director (Finance) be and is hereby authorized, either himself or through his nominated representative(s), to do all such acts, things or deeds as may be necessary, expedient or incidental thereto in this regard.”

By Order of the Board  
for Oil and Natural Gas Corporation Ltd.

Place: New Delhi  
Date: 03.06.2026

Sd/-  
**(Shashi Bhushan Singh)**  
Company Secretary

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts and reasons for the Special Business is annexed hereto and forms part of this Postal Ballot Notice.
2. The MCA has also clarified that, for companies, which are required to provide E-voting facility under the Companies Act, 2013 while transacting any business(es) by Postal Ballot, the requirements as provided in Rule 20 issued under Section 108 of the Companies Act, 2013 as well as framework provided in the MCA Circulars will be applicable mutatis mutandis to them. Further, it has also been mentioned that the Company will send Postal Ballot Notice by e-mail to all its members/ beneficial holders on **Cut-off date** i.e. **29<sup>th</sup> May 2026**, who have registered their e-mail addresses with the Company, their Registrar and Share Transfer Agent (RTA) or Depository Participants. Assent/ dissent of the Shareholders will only take place through the E-voting system.
3. In compliance with the aforesaid MCA Circulars, the Postal Ballot Notice is sent only at e-mail ID registered with the RTA/ Depository Participants and physical copy of Postal Ballot Notice will not be sent to the shareholders.
4. The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members of the Company as on **Friday, 29<sup>th</sup> May 2026 ("Cut-off date")** ("**Eligible Members**") and who have already registered their e-mail IDs, for receipt of documents in electronic form, with their Depository Participants or the Company's Registrar and Share Transfer Agent, Alankit Assignments Limited (**RTA**). A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
5. The Company has engaged National Securities Depository Ltd (NSDL) as e-voting agency for facilitating e-voting to enable the Members to cast their votes electronically.
6. The remote e-voting period shall **commence** on **Thursday, 4<sup>th</sup> June 2026** at 10:00 AM (IST) and shall **end** on **Friday, 3<sup>rd</sup> July 2026** at 05:00 PM (IST). During this period, Members of the Company holding shares/ Beneficial holders as on the cut-off date may cast their vote electronically. E-Voting module shall be disabled thereafter. Once the vote on the resolution is cast, the same will not be allowed to be changed subsequently. The voting rights of the Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date i.e. **Friday, 29<sup>th</sup> May 2026**.
7. The Board of Directors have appointed **Shri Sachin Agarwal** of **M/s. Agarwal S. & Associates**, Practicing Company Secretaries, New Delhi (**C.P. No. 5910** and **FCS 5774**), as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.
8. Eligible Members can cast their vote electronically through e-Voting and related instructions for the e-voting is enclosed.
9. Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA / Depository Participant(s) for sending future communication(s) in electronic form.
10. Notice will be available on the Company's website at <https://www.ongcindia.com>, websites of the Stock Exchanges i.e. BSE Limited at <https://www.bseindia.com>, National Stock Exchange of India Limited at <https://www.nseindia.com> and on the website of e-voting agency i.e. National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com>. All documents referred to in this Notice will be available for inspection electronically until the last date of E-voting. Shareholders seeking to inspect such documents can send an e-mail to [secretariat@ongc.co.in](mailto:secretariat@ongc.co.in) mentioning his/ her/ its folio number/ DP ID and Client ID.
11. The Results of e-voting shall be declared within stipulated time and the said result along with the Scrutinizer's Report thereon shall be placed on the Company's website <https://www.ongcindia.com> and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and also shall be filed to the stock exchange(s).

## REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on <b>company name or e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company</b></li></ol>

	<p><b>name or e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store          Google Play       </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- iii. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

- iv. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- v. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**[Forgot User Details/Password?](#)**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - b) **[Physical User Reset Password?](#)** (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nSDL.com](mailto:evoting@nSDL.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN 139483" of Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sachincs2022@gmail.com](mailto:sachincs2022@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at 022 - 4886 7000 or send a request to **Ms. Pallavi Mhatre, Assistant Vice-President, National Securities Depository Ltd.**, 3<sup>rd</sup> Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: [evoting@nsdl.com](mailto:evoting@nsdl.com) or at telephone no. 022- 48867000.

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [secretariat@ongc.co.in](mailto:secretariat@ongc.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [secretariat@ongc.co.in](mailto:secretariat@ongc.co.in). If you are an Individual shareholder holding shares in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting for Individual shareholders holding securities in demat mode](#).
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## EXPLANATORY STATEMENT

### PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Background Note for Item nos. 1 & 2 :

ONGC Videsh Limited (OVL) is the wholly-owned subsidiary and overseas arm of ONGC. OVL holds 16% Participating Interest (PI) in Area 1 Mozambique offshore ("Area 1") of which 10% PI is held through ONGC Videsh Rovuma Limited (OVRL), a wholly owned Indian Subsidiary of ONGC Videsh, and 6% PI is held through Beas Rovuma Energy Mozambique Limited (BREML), Mauritius in which ONGC Videsh and Oil India Limited (OIL) hold shares in the ratio of 60:40 respectively. TotalEnergies EP Mozambique Area 1 Limitada (TEPMA1), a wholly owned step-down subsidiary of TotalEnergies, with 26.5% PI is the Operator of Area 1 Project. Other Area 1 concessionaires are Mitsui (20% PI), BPRL (10% PI), ENH (National Oil Company of Mozambique – 15% PI) and PTTEP (8.5% PI). The Area 1 consortium took Final Investment Decision (FID) on 18<sup>th</sup> June 2019 for the development of the Golfinho-Atum (G-A) field (one of the five discovered natural gas fields in Area 1 Offshore Block in Mozambique) through construction and operation of two onshore LNG trains of total capacity 13.12 mmtpa. To fund the initial G-A development, Area 1 consortium has finalized project financing under arrangements with a debt cap of USD 16,000 million from Export Credit Agencies (ECAs)/ African Development Bank (AfDB) / Commercial Banks.

#### ITEM No. 1: Approval of Material Related Party Transaction(s) with respect to Area 1 Offshore Mozambique Project - AssetCo Structure:

In the above back-ground and for the two LNG train project, under the current commercial structure, the Area 1 concessionaires shall develop, own, operate and maintain the Golfinho-Atum two LNG train project infrastructure. To align with customary international project financing structures, the current structure for the two LNG train project is being revised.

The modification to the current structure entailed the incorporation of two additional Special Purpose Entities (SPEs) in Mozambique (Moz LNG1 HoldCo, Limitada (**Moz HoldCo**) & Moz LNG1 AssetCo, Limitada (**AssetCo**) by Area 1 consortium with direct and indirect ownership of the Area 1 concessionaires in these new SPEs respectively, being stapled to their respective PI in the project. Under the revised structure, Area-1 concessionaires shall hold Moz HoldCo in proportion to their PI. AssetCo will be a wholly owned subsidiary of Moz HoldCo which will own, develop, and operate G-A project infrastructure for the two LNG train. To achieve the revised structure as mentioned above, Area-1 concessionaires (including OVRL & BREML) shall transfer their proportionate Golfinho-Atum development related assets initially to AssetCo as "Asset to Equity" transfer followed by "Equity-to-Equity" transfer between AssetCo and Moz HoldCo. The Asset to Equity transfer between OVRL/BREML and AssetCo followed by Equity-to-Equity transfer between AssetCo and Moz HoldCo being material in nature, falls under the category of Material Related Party Transaction and requires prior approval of shareholders under Regulation 23 of the SEBI (LODR) Regulations, 2015.

Due to delay in lenders' approval for project financing, AssetCo structure implementation could not be executed in FY 2025-26 and the transaction has spilled over further, necessitating fresh RPT approvals from Shareholders.

It may be pertinent to mention that the proposed RPTs are not unfavourable to the listed entity, compared to the terms and conditions, had the similar transaction been entered into between two unrelated parties.

The restructuring plan will result in alignment of commercial structure as per the customary international project financing structures and will also result in:-

- Appropriate accounting treatment;
- Regulatory/debt management advantages; and
- Increased flexibility for future development of Project.

ONGC Videsh Limited has received necessary corporate and regulatory approvals for the above proposed transactions.

In the absence of Audit Committee, the Board has reviewed the certificate provided by a Whole Time Director and the CFO of the Company as required under the RPT Industry Standards.

The Board recommends the Ordinary Resolution as set out at Item No. 1 for approval of Members of the Company.

Information as per SEBI Circular no. SEBI/HO/CFD/CFD-PoD2/ P/CIR /2025/93 dated 26<sup>th</sup> June 2025 as required for Material Related Party Transaction is provided at **Annexure-1** to the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is interested, in the resolution as set out at Item No. 1 of the Notice.

**ITEM No. 2: Approval of Material Related Party Transaction(s) with respect to Area-1 Offshore Mozambique Project - Debt Service Undertaking**

In the above background and to avail project financing, Area 1 concessionaires have incorporated UAE HoldCo as the holding company of Seller SPE (incorporated in Singapore for Marketing and Shipping activities), and Moz LNG1 Co-Financing Company Lda (Onshore Borrower incorporated in Mozambique) and Moz LNG1 Financing Company Ltd. (Offshore Borrower incorporated in UAE) (**together Borrowers**). The aforementioned project finance is backed by Debt Service Undertaking (DSU) provided by Sponsor companies (being parent/ultimate parent companies) for construction period of the project. The DSU is a several guarantee of the loan obligations owed by the Borrowers to project financing lenders, pro-rata to the Participating Interest of concessionaire entity of such sponsor.

The validity of the existing DSU provided by ONGC towards direct/indirect participating interest of 16% of OVL in Area 1 Mozambique (10% through OVRL & 6% through BREML) for financing its investments in Area 1 Mozambique is proposed to be extended upto 2033 as per the project financing arrangements. The amendment to the guarantee support provided by ONGC for OVL's 16% Participating Interest (10% PI through OVRL & 6% PI through BREML) in Area 1 Project financing being material in nature, falls under the category of Material Related Party Transaction and requires prior approval of shareholders under Regulation 23 of the SEBI (LODR) Regulations, 2015.

Due to continued delay in lenders' approval for project financing, amendment of DSU could not be executed in FY 2025-26 and the transaction has further spilled over, necessitating fresh RPT approvals from Shareholders.

It may be pertinent to mention that the proposed RPTs are not unfavourable to the listed entity, compared to the terms and conditions, had the similar transaction been entered into between two unrelated parties.

In the absence of Audit Committee, the Board has reviewed the certificate provided by the Whole Time Director and the CFO of the Company as required under the RPT Industry Standards.

The Board recommends the Ordinary Resolution as set out at Item No. 2 for the approval of Members of the Company.

Information as per SEBI Circular no. SEBI/HO/CFD/CFD-PoD2/ P/CIR /2025/93 dated 26<sup>th</sup> June, 2025 as required for Material Related Party Transaction is provided at **Annexure-2** to the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is interested in the resolution as set out at Item No. 2 of the Notice.

By Order of the Board  
for Oil and Natural Gas Corporation Ltd.

Place: New Delhi  
Date: 03.06.2026

Sd/-  
(**Shashi Bhushan Singh**)  
Company Secretary

**Additional Information as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/ P/CIR /2025/93 dated 26<sup>th</sup> June 2025**

**ITEM NO. 1**

**Approval of Material Related Party Transaction(s) with respect to Area-1 Offshore Mozambique Project - AssetCo Structure**

**A(1) : Basic details of the related party**

S. No.	Particulars	Information provided by the Management	
1.	Name of the related party	1. Moz LNG1 AssetCo Limitada (AssetCo.) 2. Moz LNG1 HoldCo, Limitada (Moz HoldCo)	1. ONGC Videsh Rovuma Limited (OVRL), India 2. Beas Rovuma Energy Mozambique Limited (BREML), Mauritius
2.	Country of incorporation of the related party	Mozambique	1. India 2. Mauritius
3.	Nature of business of the related party	Construction of two train LNG Project.	Exploration, Development & Production of Oil and Gas.

**A(2): Relationship and ownership of the related party**

S. No.	Particulars	Information provided by the Management													
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> <li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> </ul>	<p>ONGC Videsh Limited (<b>OVL</b>) is a wholly-owned subsidiary of the Company (Oil and Natural Gas Corporation Limited/<b>ONGC</b>), which manages its E&amp;P projects abroad through various subsidiaries/Joint ventures. Area 1 Mozambique asset is managed through inter-alia;</p> <p>a. ONGC Videsh Rovuma Ltd (<b>OVRL</b>) [wholly-owned subsidiary of OVL];  b. Beas Rovuma Energy Mozambique Ltd. (<b>BREML</b>) [subsidiary of OVL with 60% shareholding];  c. Moz LNG1 HoldCo, Limitada (<b>Moz HoldCo</b>) [Associate of OVL]; and  d. Moz LNG1 AssetCo, Limitada (<b>Moz AssetCo</b>) [wholly-owned subsidiary of Moz HoldCo]</p> <p>Shareholding pattern:</p> <table border="1"> <thead> <tr> <th>Name Of the Company</th> <th>Holding/Parent Entity %</th> </tr> </thead> <tbody> <tr> <td>OVL</td> <td>ONGC:100%</td> </tr> <tr> <td>OVRL</td> <td>OVL: 100%</td> </tr> <tr> <td>BREML</td> <td>OVL: 60%</td> </tr> <tr> <td>Moz HoldCo.</td> <td>OVRL: 10% BREML: 6% (OVL's share)</td> </tr> <tr> <td>Moz AssetCo.</td> <td>Moz HoldCo.: 100%</td> </tr> </tbody> </table>	Name Of the Company	Holding/Parent Entity %	OVL	ONGC:100%	OVRL	OVL: 100%	BREML	OVL: 60%	Moz HoldCo.	OVRL: 10% BREML: 6% (OVL's share)	Moz AssetCo.	Moz HoldCo.: 100%	
Name Of the Company	Holding/Parent Entity %														
OVL	ONGC:100%														
OVRL	OVL: 100%														
BREML	OVL: 60%														
Moz HoldCo.	OVRL: 10% BREML: 6% (OVL's share)														
Moz AssetCo.	Moz HoldCo.: 100%														

<ul style="list-style-type: none"> <li>• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> <li>• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul> <p><b>Explanation:</b> Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	<p>N.A.</p> <p>OVL is wholly-owned subsidiary of ONGC. OVRL, BREML, Moz HoldCo, Moz AssetCo are subsidiaries/ Associate of OVL. These entities do not hold any shares in ONGC.</p>
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**A(3): Details of previous transactions with the related party**

S. No.	Particulars	Information provided by the Management
1.	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year – FY'26</p> <p><b>Explanation:</b> Details need to be disclosed separately for listed entity and its subsidiary.</p>	<ol style="list-style-type: none"> <li>1. Equity investment of MZN* 100,000 by OVRL in Moz HoldCo.</li> <li>2. Equity investment of MZN 100,000 by BREML in Moz HoldCo (ONGC Videsh investment for 60% share in the Moz HoldCo is MZN 60000).</li> </ol> <p>* MZN is currency of Mozambique.</p>
2.	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</p>	Nil
3.	<p>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</p>	No

**A(4): Amount of the proposed transaction(s)**

S. No.	Particulars	Information provided by the Management																		
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;"><i>Asset to Equity transfer between OVRL and AssetCo</i></td> <td style="width: 30%; text-align: right;">USD 2,440</td> </tr> <tr> <td><i>Asset to Equity transfer between BREML and AssetCo</i></td> <td style="text-align: right;">Million</td> </tr> <tr> <td><i>Equity to Equity transfer between OVRL and Moz HoldCo</i></td> <td style="text-align: right;">(equivalent INR* 231,800 million)</td> </tr> <tr> <td><i>Equity to Equity transfer between BREML and Moz HoldCo</i></td> <td></td> </tr> </table> <p>*Conversion Rate 1USD= 95 INR</p>	<i>Asset to Equity transfer between OVRL and AssetCo</i>	USD 2,440	<i>Asset to Equity transfer between BREML and AssetCo</i>	Million	<i>Equity to Equity transfer between OVRL and Moz HoldCo</i>	(equivalent INR* 231,800 million)	<i>Equity to Equity transfer between BREML and Moz HoldCo</i>											
<i>Asset to Equity transfer between OVRL and AssetCo</i>	USD 2,440																			
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<i>Equity to Equity transfer between OVRL and Moz HoldCo</i>	(equivalent INR* 231,800 million)																			
<i>Equity to Equity transfer between BREML and Moz HoldCo</i>																				
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	YES																		
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Entity</th> <th style="width: 30%;">Turnover (INR Million) FY 2025-26</th> <th style="width: 35%;">% of Turnover</th> </tr> </thead> <tbody> <tr> <td>ONGC (Consolidated)</td> <td style="text-align: center;">66,22,473.2</td> <td style="text-align: center;">3.5</td> </tr> <tr> <td>OVRL*</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>BREML*</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Moz HoldCo*</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>AssetCo*</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table> <p>Proposed transaction of USD 2,440 million (equivalent INR# 231,800 million) #Conversion Rate 1USD= 95 INR OVRL/BREML- NIL</p> <p>*The project is under development stage, OVRL/BREML/ Moz HoldCo / AssetCo are yet to commence their commercial sales operations)</p>	Entity	Turnover (INR Million) FY 2025-26	% of Turnover	ONGC (Consolidated)	66,22,473.2	3.5	OVRL*	-	-	BREML*	-	-	Moz HoldCo*	-	-	AssetCo*	-	-
Entity	Turnover (INR Million) FY 2025-26	% of Turnover																		
ONGC (Consolidated)	66,22,473.2	3.5																		
OVRL*	-	-																		
BREML*	-	-																		
Moz HoldCo*	-	-																		
AssetCo*	-	-																		
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)																			
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	NA																		

6.	Financial performance of the related party for the immediately preceding financial year:  <b>Explanations:</b> The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	<b>Particulars</b>	<b>FY 2025-26 (INR Million) - OVRL</b>	<b>FY 2025-26 (INR Million) - BREML*</b>	<b>CY 2025 (INR Million) - HoldCo**</b>	<b>CY 2025 (INR Million) - AssetCo**</b>
		Turnover	-	-	-	-
		Profit/loss After Tax	(11,614.67)	(2,113.24)	-	-
		Net worth	90,225.87	161,239.96	1.41	1.41
		*(conversion rate 1USD= INR 93.75, 31 <sup>st</sup> March 2026 exchange rate) **(conversion rate 1USD= INR 89.90, 31 <sup>st</sup> December 2025 exchange rate)				

#### A(5). Basic details of the proposed transaction

S. No.	Particulars	Information provided by the Management	
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Asset to Equity transfer between OVRL and AssetCo	USD 2,440 million
		Asset to Equity transfer between BREML and AssetCo	(equivalent INR* 231,800 million)
		Equity to Equity transfer between OVRL and Moz HoldCo	
2.	Details of each type of the proposed transaction	Equity to Equity transfer between BREML and Moz HoldCo	
		<p>*Conversion Rate 1USD= 95 INR</p> <p><b>Transaction 1:</b></p> <p>OVRL and BREML shall transfer their proportionate share in Golfinho-Atum development related assets to Moz AssetCo against proportionate equity in the AssetCo.</p> <p><i>Material Terms:</i> AssetCo to issue Equity shares to OVRL &amp; BREML for value equivalent to Fair Value of Golfinho-Atum development related assets on transaction date.</p> <p><b>Transaction 2:</b></p> <p>OVRL and BREML shall transfer its equity in AssetCo to Moz HoldCo against equity in Moz HoldCo.</p> <p><i>Material Terms:</i> Equity shares shall be issued of equivalent value in Moz HoldCo to OVRL and BREML.</p> <p>Pursuant to the implementation of AssetCo structure, Area 1 concessionaires shall hold quotas/credit in Moz HoldCo (in proportion to their PI) and Moz HoldCo shall hold 100% quotas in AssetCo resulting in indirect holding of Golfinho-Atum development related assets.</p>	
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	AssetCo structure implementation transaction will take place on the date of transfer.	

4.	Whether omnibus approval is being sought?	No								
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	<table border="1"> <tr> <td>Asset to Equity transfer between OVRL and Asset Co</td> <td>USD 2,440 Million</td> </tr> <tr> <td>Asset to Equity transfer between BREML and Asset Co</td> <td>(equivalent INR* 231,800 million)</td> </tr> <tr> <td>Equity to Equity transfer between OVRL and Moz HoldCo</td> <td></td> </tr> <tr> <td>Equity to Equity transfer between BREML and Moz HoldCo</td> <td></td> </tr> </table> <p>*Conversion Rate 1USD= 95 INR</p> <p>The proposed Material Related Party Transaction(s) (RPTs) involve restructuring transactions among group entities. These group entities are incorporated outside India, except OVRL. Further, execution of proposed RPTs involve coordinated actions with other Participating Interest holders in the Project. Thus, it may extend beyond financial year FY'27. Accordingly, RPTs are proposed for execution during FY'27 or thereafter.</p>	Asset to Equity transfer between OVRL and Asset Co	USD 2,440 Million	Asset to Equity transfer between BREML and Asset Co	(equivalent INR* 231,800 million)	Equity to Equity transfer between OVRL and Moz HoldCo		Equity to Equity transfer between BREML and Moz HoldCo	
Asset to Equity transfer between OVRL and Asset Co	USD 2,440 Million									
Asset to Equity transfer between BREML and Asset Co	(equivalent INR* 231,800 million)									
Equity to Equity transfer between OVRL and Moz HoldCo										
Equity to Equity transfer between BREML and Moz HoldCo										
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>AssetCo structure will result in a project structure more aligned to customary project financing structure, and will also result in:-</p> <ul style="list-style-type: none"> <li>• Appropriate Accounting Treatment</li> <li>• Regulatory/debt management advantages; and</li> <li>• Increased flexibility for future development of Project.</li> </ul>								
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	NA								
	a. Name of the director / KMP	NA								
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NA								
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Prior to the transfer, fair value will be assessed through an independent valuation process.								
9.	Other information relevant for decision making.	NA								

**B(6). Disclosure only in case of transactions relating to transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate**

Sr. No.	Particulars	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.	NA

2.	Basis of determination of price.	Assets shall be transferred at a fair value of net assets
3.	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.	It's a restructuring [non-payment] transaction within JV entities in the Mozambique Project.
4.	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:	NA
5.	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking.	NA
	a. Expected impact on turnover	NA
	b. Expected impact on net worth	NA
	c. Expected impact on net profits	NA

**C(5). Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate**

Sr. No.	Particulars	Information provided by the management
1.	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months.	NA
2.	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.	Under the restructuring transaction, Assets shall be transferred and Equity shares shall be issued of equivalent value in Moz HoldCo to OVRL and BREML.  Pursuant to the implementation of AssetCo structure, Area 1 concessionaires shall hold quotas/credit in Moz HoldCo (in proportion to their PI) and Moz HoldCo shall hold 100% quotas in AssetCo resulting in indirect holding of Golfinho-Atum development related assets.
3.	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	No
4.	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	No
5.	Are there any other major non-financial reasons for going ahead with the proposed transaction?	No

**Additional Information as per SEBI Circular no. SEBI/HO/CFD/CFD-PoD2/ P/CIR /2025/93 dated 26<sup>th</sup> June 2025.**

**ITEM No. 2: Approval of Material Related Party Transaction(s) with respect to Area-1 Offshore Mozambique Project - Debt Service Undertaking**

**A(1) : Basic details of the related party**

S. No.	Particulars	Information provided by the Management	
1.	Name of the related party	Moz LNG1 Financing Company Ltd (Offshore Borrower)	Moz LNG1 Co-Financing Company, Limitada (Onshore Borrower)
2.	Country of incorporation of the related party	UAE	Mozambique
3.	Nature of business of the related party	Arrangement of Project financing for the construction, development and preparation of LNG project and LNG facility in Mozambique.	Arrangement of Project financing for the construction, development and preparation of LNG project and LNG facility in Mozambique.

**A(2): Relationship and ownership of the related party**

S. No.	Particulars	Information provided by the Management													
1.	<p>Relationship between the listed entity/subsidiary<sup>1</sup> (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> <li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> <li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul> <p><b>Explanation:</b> Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	<p>The transaction is undertaken by ONGC which has given guarantee to project finance lenders on behalf of Moz LNG1 Financing Company Ltd. &amp; Moz LNG1 Co-Financing Company Limitada, which are the subsidiaries of Moz LNG1 Holding Co. Ltd, UAE and the same is an associate of OVRL &amp; BREML.</p> <p><b>Shareholding pattern:</b></p> <table border="1"> <thead> <tr> <th>Name Of the Company</th> <th>Parent Entity/ Holding in %</th> </tr> </thead> <tbody> <tr> <td>OVL</td> <td>ONGC:100%</td> </tr> <tr> <td>OVRL</td> <td>OVL: 100%</td> </tr> <tr> <td>BREML</td> <td>OVL: 60%</td> </tr> <tr> <td>Moz LNG1 Financing Company Ltd. &amp; Moz LNG1 Co-Financing Company Limitada</td> <td>Moz LNG1 Holding Co. Ltd, UAE-100%</td> </tr> <tr> <td>Moz LNG1 Holding Co. Ltd, UAE</td> <td>OVRL-10% BREML-6% (OVL's share)</td> </tr> </tbody> </table> <p>N.A.</p> <p>N.A.</p>		Name Of the Company	Parent Entity/ Holding in %	OVL	ONGC:100%	OVRL	OVL: 100%	BREML	OVL: 60%	Moz LNG1 Financing Company Ltd. & Moz LNG1 Co-Financing Company Limitada	Moz LNG1 Holding Co. Ltd, UAE-100%	Moz LNG1 Holding Co. Ltd, UAE	OVRL-10% BREML-6% (OVL's share)
Name Of the Company	Parent Entity/ Holding in %														
OVL	ONGC:100%														
OVRL	OVL: 100%														
BREML	OVL: 60%														
Moz LNG1 Financing Company Ltd. & Moz LNG1 Co-Financing Company Limitada	Moz LNG1 Holding Co. Ltd, UAE-100%														
Moz LNG1 Holding Co. Ltd, UAE	OVRL-10% BREML-6% (OVL's share)														

**A(3): Details of previous transactions with the related party**

S. No.	Particulars	Information provided by the Management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.  <i><b>Explanation:</b> Details need to be disclosed separately for listed entity and its subsidiary.</i>	Nil
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NA

**A(4): Amount of the proposed transaction(s)**

S. No.	Particulars	Information provided by the Management		
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	USD 3,072 Million (equivalent to INR* 291,840 million) *Conversion Rate 1USD= 95 INR		
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	YES		
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	<b>Entity</b>	<b>Turnover (INR Million) FY 2025-26</b>	<b>% of Turnover</b>
		ONGC (Consolidated)	66,22,473.2	4.41%
		Proposed transaction of USD 3,072 million (equivalent INR* 291,840 million) *Conversion Rate 1USD= 95 INR		
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA		

5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	NA		
6.	Financial performance of the related party for the immediately preceding financial year:  <b>Explanations:</b> <i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i>	<b>Particulars</b>	<b>CY 2024* (USD)</b> - Moz LNG1 Financing Company Ltd.	<b>CY 2024* (USD) -</b> Moz LNG1 Co-Financing Company Limitada
		Turnover	-	-
		Profit/(loss)After Tax	(11,569,701)	
		Net worth	507,120,615	
		<b>* Audit of CY 2025 is under progress</b>		

#### A(5). Basic details of the proposed transaction

S. No.	Particulars	Information provided by the Management					
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Providing Debt Service Undertaking (DSU)</td> <td>USD 3,072 million (equivalent to INR* 291,840 million)</td> </tr> </tbody> </table>	Particulars	Amount	Providing Debt Service Undertaking (DSU)	USD 3,072 million (equivalent to INR* 291,840 million)	
Particulars	Amount						
Providing Debt Service Undertaking (DSU)	USD 3,072 million (equivalent to INR* 291,840 million)						
		*Conversion Rate 1USD= 95 INR					
2.	Details of each type of the proposed transaction	Debt Service Undertaking (DSU) provided by parent/ultimate parent companies for construction period of the project under the Project financing. The validity of the existing DSU provided by ONGC is proposed to be extended upto 2033 as per the project financing arrangements.					
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The Guarantee support (DSU) proposed to be extended upto 2033.					
4.	Whether omnibus approval is being sought?	NO					
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Providing Debt Service Undertaking (DSU)</td> <td>USD 3,072 million (equivalent to INR* 291,840 million)</td> </tr> </tbody> </table>	Particulars	Amount	Providing Debt Service Undertaking (DSU)	USD 3,072 million (equivalent to INR* 291,840 million)	
Particulars	Amount						
Providing Debt Service Undertaking (DSU)	USD 3,072 million (equivalent to INR* 291,840 million)						
		*Conversion Rate 1USD= 95 INR					
		<i>The proposed Material Related Party Transaction(s) (RPTs) involve Guarantee support by the Company. Execution of Amendment of DSU for extension in its</i>					

		<i>validity upto 2033 would involve coordinated actions with other Participating Interest holders in the Project. Thus, it may be executed during FY'27 or thereafter.</i>
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Guarantee support enables availment of project financing for development of two LNG train Project in the Area 1 Mozambique.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	NA
	a. Name of the director / KMP	NA
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NA
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9.	Other information relevant for decision making.	NA

**B(4). Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee ), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.**

S. No.	Particulars	Information provided by the Management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Guarantee support enables availment of project financing for development of two LNG train Project in the Area 1 Mozambique.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	(i) ONGC will receive the Guarantee charges at arms length price (ii) As per the terms of project financing.



	<p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p><i>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i></p>	<p>NA</p> <p>NA</p> <p>NA</p>
	<p><i>FY 20xx-20xx</i></p>	<p>NA</p>
	<p><i>FY 20xx-20xx</i></p>	<p>NA</p>
	<p><i>FY 20xx-20xx</i></p>	<p>NA</p>