



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

CS/ONGC/SE/2019-20

03.07.19

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

Sub: Revised Annual Secretarial Compliance Report for Financial year 31.03.2019

Ref: Original report filed dated 30.05.2019

Sir/ Madam,

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08.02.2019, the Company submitted the Annual Secretarial Compliance report for the financial year ended 31.03.2019 as issued by M/s Ashu Gupta & Co. Practicing Company Secretaries, New Delhi vide above reference letter. Please find enclosed herewith the revised Annual Secretarial Compliance report, which is self-explanatory, for your reference and records.

Thanking you,

Yours faithfully,

for Oil and Natural Gas Corporation Ltd

M E V Selvam
M E V Selvam
Compliance Officer &
Company Secretary

Encl.: A/a. (5 Pages)



Ashu Gupta & Co.

COMPANY SECRETARIES

204A, Second Floor, 23, S.B.I. Building
Opp. DLF Tower, Shivaji Marg
New Delhi-110 015
Tel. : 011- 45700331 Mob. : 9899021740
E-mail : ashugupta.cs@gmail.com

To,

Date: 20.06.2019

OIL AND NATURAL GAS CORPORATION LIMITED

(CIN: L74899DL1993GOI054155)

Regd. Office: Plot No. 5A- 5B,

Nelson Mandela Road,

Vasant Kunj, New Delhi, -110070

Sub: Revised Annual Secretarial Compliance Report for financial year ended 31.03.2019

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 read with Rule 9 of The Companies (Appointment and Remuneration Personnel) Rules, 2014 and pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Ashu Gupta & Co. Company Secretaries, were appointed as the Secretarial Auditor of your Company for the Financial Year 2018-19. Further, pursuant to the SEBI circular CIR/CFD/CMD1/27/2019 dated 08/02/2019, we were also engaged to issue an Annual Secretarial Compliance Report for the Financial Year ended 31-03-2019 which was required to be submitted to the stock exchanges within 60 days of the end of the said Financial Year.

It is hereby informed that post-submission of the annual secretarial compliance report, during the course of the secretarial audit, certain new findings with regard to compliance of SEBI Regulations have been observed and the same are duly incorporated in the Secretarial Audit Report. Accordingly in view of this, the Annual Secretarial Compliance Report dated 30/05/2019 has now been revised and is being enclosed herewith.

You are requested to take note of the same and disseminate the same to the stock exchanges accordingly.

For Ashu Gupta & Co.

Company Secretaries

Ashu Gupta

(Prop.)

FCS No.: 4123

CP No.: 6646



Encl: A/A



Ashu Gupta & Co.

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Revised Secretarial Compliance Report of
Oil and Natural Gas Corporation Limited

For the year ended 31.03.2019

(Pursuant to SEBI circular CIR/CFD/CMD1/27/2019 dated 08/02/2019)

We Ashu Gupta & Co., Practicing Company Secretaries, New Delhi have examined:

- (a) all the documents and records made available to us and explanation provided by OIL and Natural Gas Corporation Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity (www ONGCINDIA.COM),
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March, 2019 ("review period"), in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable during the review period)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable during the review period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the review period)



(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable during the review period)

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued there under;

and based on the above examination, We hereby report that, during the Review Period:

(a) the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	The performance evaluation of independent directors shall be done by entire board. [Regulation 17(10) of SEBI (LODR), 2015] The independent directors in the meeting, inter alia- (a) review performance of non-independent directors & the board; (b) review performance of chairperson; (c) assess quality, quantity & timeliness of flow of information between management of the company and board of directors [Regulation 25(4) of SEBI (LODR), 2015]	The Board of the listed entity has not evaluated the performance of Independent Directors. The Independent Directors have not evaluated the performance of the non-independent directors, Board and Chairperson.	Non-compliance of Regulation 17 (10) & 25(4) of SEBI (LODR), 2015.



2	All Related Party Transactions (RPTs) require prior approval of the Audit Committee. [Regulation 23 of SEBI (LODR), 2015]	Prior approval of transactions has not been taken from the Audit Committee.	Non-compliance of Regulation 23 of SEBI (LODR), 2015.
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It is further reported that, that in terms of Regulation 17(1)(b) of SEBI (LODR), 2015 the number of Independent Directors fell below the minimum required, upon resignation of one of the Independent Director on 23.03.2019, however, in terms of Regulation 25(6) of SEBI (LODR), 2015, the Company has time till 22.06.2019 to fill such vacancy.

It is further reported that, in terms of Regulation 42(2), (3) & (4) of SEBI (LODR), 2015, the listed entity had sought and SEBI vide its letter no. SEBI/CFD/CMD/PR/OW/7388/2019 dated 23.03.2019 granted relaxation/exemption from the compliance requirements of said Regulation of the SEBI (LODR), 2015, for the purpose of declaration of 2nd interim dividend to its shareholders.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr.No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports: NA.



This being the first reporting since the notification of the requirement to submit this report, reporting on actions to comply with the observations made in previous reports is not applicable.

Sr.No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NA				

Place: New Delhi

Date: 20.06.2019

For Ashu Gupta & Co.
Company Secretaries


Ashu Gupta
(Prop.)

FCS No.: 4123

CP No. : 6646

