

ONGC Petro additions Limited

CIN: U23209GJ2006PLC060282

Registered Office: 1st Floor, Omkara Building, Sai Chokdi, Manjalpur, Vadodara-390011, Gujarat

Website: www.opalindia.in, email: secretarial@opalindia.in Tel: 0265 – 6192600, Fax No: 0265 – 6192666

NOTICE

Notice is hereby given that the 10th Annual General Meeting of the members of ONGC Petro additions Limited will be held on Thursday, the 29th September, 2016, at 15:00 hrs at Omkara Building, Sai Chokdi, Manjalpur, Vadodara-390011, Gujarat, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2016, together with the Reports of the Board of Directors and Auditors' thereon and the comments of the Comptroller & Auditor General of India, in terms of Section 143 (6) of the Companies Act, 2013.
2. To appoint a Director in place of Shri D.K. Sarraf (DIN-00147870), who retires by rotation and being eligible, offers himself for re-appointment.
3. To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company for the Financial Year 2016-17, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013 and to pass the following resolution with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to decide and fix the remuneration of the Statutory Auditors of the Company appointed by the Comptroller and Auditor General of India for the Financial Year 2016-17, as may be deemed fit by the Board.”

SPECIAL BUSINESS:

4. **To appoint Shri Prafulla Kumar Gupta as Director**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Shri Prafulla Kumar Gupta (DIN-01237706), Executive Director (Mktg-PC) GAIL, who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 22nd September, 2015 and holds office upto the 10th Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director on the Board of Directors of the Company, liable to retire by rotation."

5. To appoint Shri Adapa Krishnarao Srinivasan as Director

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the appointment of Shri Adapa Krishnarao Srinivasan (DIN-07168305), Director (Finance) ONGC, who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 1st December, 2015 and holds office upto the 10th Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director on the Board of Directors of the Company, liable to retire by rotation."

6. Alteration of the Articles of Association of the Company

To consider and, if thought fit, to pass with or without modification, if any, the following resolutions as Special Resolutions:

"RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder, Article 84 of the Articles of Association of the Company be altered by substituting the following in place of the existing Article 84:

84. Subject to provisions of the Companies Act, 2013 (including any amendments thereto) and other applicable provisions, if any, the Board of Directors shall have the powers to issue debentures, bonds or any other securities either at par, discount or premium or otherwise and upon such terms and conditions as it may think fit, including but not limited to, such privileges as to redemptions, surrender, drawing etc. The issue of such bonds/securities/debentures may be on redeemable/convertible basis (fully, partially, compulsorily, optionally) into the shares of the Company of such denominations and with such privileges and conditions to redemption, surrender, drawing, allotment of shares on preferential basis or private placement basis to the investors of the Company



(including but not limited to body corporates, banks, financial institutions, companies etc.) by creation of debentures/ bond/ stock/ securities. The Board shall further be empowered to create a charge or lien on any part of the asset of the company (both present and future) including its uncalled capital for the time being by making, drawing, accepting or endorsing on behalf of the Company any promissory notes or bills of exchange or other negotiable instruments or giving or issuing any other security of the Company or by mortgage or charge or pledge of any loan, buildings, machinery, plant, goods or the property both present and future. The Board of Directors shall have the authority to add such conditions/ clauses in the mortgage/ hypothecation deed/ loan agreement/ any other documents executed for securing charge on the asset as may be required by the investors/ lenders/ debentures holders. The issue of such debentures (whether convertible or non-convertible) or securities (whether convertible or non-convertible) may have a put/ buyout/ call option(s) upon and with such terms and conditions etc. as the Board of Directors may deem appropriate.

RESOLVED FURTHER THAT Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Registrar of Companies or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

By order of the Board of Directors

(Subodh Prasad Pankaj)
Company Secretary

Registered Office:

1st Floor, Omkara Building, Sai Chokdi, Manjalpur,
Vadodara-390011, Gujarat

Date: 23rd September, 2016



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF 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 HRS.) BEFORE THE COMMENCEMENT OF THE MEETING. BLANK PROXY FORM IS ATTACHED. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) MEMBERS AND HOLDING IN AGREEGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.
3. 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.
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. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company during normal business hours (10.00 a.m. to 6.00 p.m.) on all working days between Monday to Saturday of every week, up to and including the date of the Annual General Meeting of the Company.

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

Item No. 4

Appointment of Shri Prafulla Kumar Gupta as Director

Shri Prafulla Kumar Gupta, Executive Director (Mktg-PC), GAIL was appointed as an Additional Director pursuant to provisions of Section 161 of the Companies Act, 2013 on the Board of ONGC Petro additions Limited effective from 22nd September, 2015. Shri Prafulla Kumar Gupta shall hold office upto 10th Annual General Meeting of the Company. The Company has received a notice in writing from a member proposing his candidature for the office of director along with requisite fees. Shri Prafulla Kumar Gupta, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Director seeking appointment/re-appointment at the Annual General Meeting

PRAFULLA KUMAR GUPTA (DIN 01237706)

Sl. No.	Particulars	Facts
1.	Age	55 Years
2.	Qualifications	He has completed his graduation in mechanical engineering. With his rich experience, he endowed his versatility comprising job stints not only in Projects & O&M but also in HRD and Marketing.
3.	Experience	Shri Prafulla Kumar Gupta has got 33 years of rich experience in hydrocarbon sector.
4.	Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	He was appointed as Additional Director w.e.f 22 nd September 2015. He is appointed as Non-Executive Directors representing from GAIL (India) Limited one of the promoter of the Company.
5.	Last drawn remuneration	Not Applicable
6.	Date of first appointment on the Board	September 22, 2015
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	3 out of 4
10.	Other Directorship	Aavintika Gas Limited
11.	Chairman of the Committees of Boards of other companies	Aavintika Gas Limited <u>Chairman</u> Nomination and Remuneration Committee
12.	Member of the Committees of Boards of other companies	NIL

Except Shri Prafulla Kumar Gupta, none of the Directors, Key Managerial Personnel of the Company and their relatives is any way concerned or interested in the Resolution set out in Item No. 4 of the Notice.

The Board of Directors recommends the Resolution as set out in Item No. 4 for your approval.

Item No. 5

Appointment of Shri Adapa Krishnarao Srinivasan as Director

Shri A.K. Srinivasan, Director (Finance), ONGC was appointed as an Additional Director pursuant to provisions of Section 161 of the Companies Act, 2013 on the Board of ONGC Petro additions Limited with effective from 1st December, 2015. Shri A.K. Srinivasan holds office upto the 10th Annual General Meeting of the Company. The Company has received a notice in writing from a member proposing his candidature for the office of Director. Shri A.K. Srinivasan, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Director seeking appointment/re-appointment at the Annual General Meeting

ADAPA KRISHNARAO SRINIVASAN (DIN 07168305)

Sl. No.	Particulars	Facts
1.	Age	58 Years
2.	Qualifications	Shri A. K. Srinivasan, an IIM Bangalore alumnus, is an accomplished finance professional with experience in upstream oil and gas finance. During his professional journey with ONGC, he has demonstrated his professional capability in diverse facets of financial planning and management with the energy major.
3.	Experience	Shri Adapa Krishnarao Srinivasan has experience of over 31 years in upstream oil and gas finance.
4.	Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	He was appointed as additional Director w.e.f 1 st December 2015. He is appointed as Non-Executive Directors representing from ONGC main promoter of the Company.
5.	Last drawn remuneration	Not Applicable
6.	Date of first appointment on the Board	December 1, 2015
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	2 out of 2
10.	Other Directorship	1. Oil and Natural Gas Corporation Limited 2. ONGC Tripura Power Company Limited

11.	Chairman of the Committees of Boards of other companies	NIL
12.	Member of the Committees of Boards of other companies	<p>1. Oil and Natural Gas Corporation Limited</p> <p><u>Member</u></p> <p>(i) Stakeholders' Relationship Committee (ii) Human Resource Management Committee (iii) Project Appraisal Committee (iv) Health Safety & Environment Committee (v) Financial Management Committee (vi) Committee on Dispute Resolution (vii) Corporate Social Responsibility and Sustainability Development Committee (viii) Committee of Directors for issue of Duplicate Share Certificates (ix) Risk Management Committee (x) Research and Development Committee (xi) Committee for Review of Operations (xii) Committee for Review of subsidiaries and Joint Ventures</p> <p>2. ONGC Tripura Power Company Limited</p> <p><u>Member</u></p> <p>Nomination and Remuneration Committee</p>

Except Shri A.K. Srinivasan, none of the Directors, Key Managerial Personnel of the Company and their relatives is any way concerned or interested in the Resolution set out in Item No. 5 of the Notice.

The Board of Directors recommends the Resolution as set out in Item No. 5 for your approval.

Item No. 6

Alteration of the Articles of Association of the Company

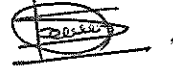
Pursuant to a Debenture Trust Deed dated 30th June, 2016 and medication thereof 5,615 Debentures (Compulsorily Convertible into Equity Capital of OPaL) were issued by the Company. The terms of issuance of debentures *inter-alia* provided that the Sponsor would give the Investors therein a right to buy the debentures, while retaining the right to sell the debentures, on agreed terms. Accordingly, an agreement was entered into on 30th June, 2016 which was subsequently modified on 1st July, 2016 amongst the Investor, the Sponsor and the Company to provide the Investor with the aforementioned put option and the Sponsor with the buy-out option ("Option Agreement"). As per clause no. 15.8 (i.e. Alteration of Constitutional Documents) of the Option Agreement dated 30th June, 2016 among ONGC ("Sponsor"), SBICAP Trustee ("Debenture Trustee") and OPaL ("Issuer") *"the Sponsor shall procure that the Issuer shall, within 90 (ninety) days from the Deemed Date of Allotment of the Tranche I Debentures, amend its Constitutional Documents in a form and manner satisfactory to the Debenture*

Trustee, to ensure the validity and enforceability of this Agreement and incorporate therein the terms of this Agreement." In light of this, the Articles of Association of the Company are proposed to be amended to incorporate the terms of the said Option Agreement in the Company's Articles.

By virtue of Section 14 of the Companies Act, 2013, approval of Members is required by way of Special Resolution in General Meeting to amend the Articles of Association of the Company. Accordingly, the Board of Directors of the Company seeks the approval of the members of the Company for the aforesaid alteration by way of a Special Resolution. A copy of the altered Articles of Association will be available for inspection at the Annual General Meeting and such copy will be so made available for inspection during the business hours i.e. from 10:00 a.m. to 6:00 p.m. at the Registered Office of the Company.

None of the Directors and/or Key Managerial Persons of the Company and their relatives except to the extent of their shareholding in the Company is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No.6 of the Notice.

By order of the Board of Directors

A handwritten signature in black ink, appearing to read 'Subodh Prasad Pankaj', is written over a circular stamp or seal.

**(Subodh Prasad Pankaj)
Company Secretary**

Registered Office:

1st Floor, Omkara Building, Sai Chokdi, Manjalpur,
Vadodara-390011, Gujarat

Date: 23rd September, 2016

**ONGC Petro additions Limited**

CIN: U23209GJ2006PLC060282

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[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 the above named company, hereby appoint

1. of..... having e-mail ID..... or failing him.
2. of..... having e-mail ID or failing him.
3. of..... having e-mail ID or failing him.

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the company, to be held on **Thursday 29th September, 2016 at 15.00 hrs. at Omkara Building, Sai Chokdi, Manjalpur, Vadodara-390011, Gujarat** and at any adjournment thereof in respect of such resolutions as are indicated below :

Sl. No.	RESOLUTIONS DESCRIPTION	Vote (Please mention no. of Shares)		
		For	Against	Abstain
ORDINARY BUSINESS				
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2016, together with the Reports of the Board of Directors and Auditors' thereon and the comments of the Comptroller & Auditor General of India, in terms of Section 143 (6) of the Companies Act, 2013.			
2	To appoint a Director in place of Shri D.K. Sarraf (DIN-00147870), who retires by rotation and being eligible, offers himself for re-appointment.			
3	To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company for the Financial Year 2016-17, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013.			
SPECIAL BUSINESS				
4	To appoint Shri Prafulla Kumar Gupta as Director			
5	To appoint Shri Adapa Krishnarao Srinivasan as Director			
6	Alteration of the Articles of Association of the Company			

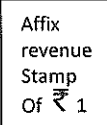
Signed this..... day of..... 2016

Signature of shareholder

Signature of Proxy holder(s)

Signature of second Proxy holder(s)

Signature of third 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, not less than 48 hours before the commencement of the Meeting.

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Please fill attendance slip and hand it over at the entrance of the meeting venue.

NAME AND ADDRESS OF THE SHAREHOLDER(S) :

Number of Share(s) held :

Folio No :

I certify that I/we are member(s)/proxy for the member(s) of ONGC Petro additions Limited

I hereby record my/our presence at the **10th Annual General Meeting** of the ONGC Petro additions Limited held on **Thursday, 29th September, 2016 at 15.00 hrs. at Omkara Building, Sai Chokdi, Manjalpur, Vadodara-390011, Gujarat**

Members/Proxy's name in Block Letters

Signature of the Shareholder(s) or Proxy