

ONGC Videsh receives Golden Peacock Award for Risk Management

ONGC Videsh added another feather in its cap by receiving Winner of 'Golden Peacock Award for Risk Management' for the Year 2023, by the Awards Jury under the Chairmanship of Hon'ble Justice M. N. Venkatchaliah, former Chief Justice of India and former Chairman, National Human Rights Commission of India, as well as the National Commission for Constitution of India Reforms and among other eminent jury members include Hon'ble Justice U. U. Lalit, former Chief Justice of India and Prof. (Judge) Mervyn E. King SC, Chairman, King Committee on Corporate Governance, Chair Emeritus, IIRC & GRI, et al.

The famed Golden Peacock Award Trophy and a Certificate was presented on November 13th 2024 during **IOD's Annual London Global Convention on Corporate Governance and Sustainability in November 13 – 16 2024 in London (UK)**. The Award was jointly presented by **Dr. Vivek Lall, Chief Executive**, General Atomics Global Corporation, USA and **The Baroness Verma, Global Chair**, Advisory Council, Institute of Directors, India, Member of the House of Lords and Former Minister, International Development and Energy & Climate Change, Govt. of UK. Also, the occasion was graced by **Dr. Tayeb Kamali, UAE Chairman**, Institute of Directors, India; Chairman of the Board of Trustees, Abu Dhabi School of Management, UAE, **Mr. Eugene Mayne, Founder and Group CEO**, Tristar Group, UAE and **Mr. M. Nagaraju IAS, Secretary, Department of Financial Services**, Ministry of Finance, Govt. of India.

ONGC Videsh was among the top organizations along with Petrobras- Brazil, Lenovo Group Limited - Hong Kong, Doha Bank - Qatar, Infosys Limited-India, Linde plc-UK, Tristar Transport LLC – UAE, Applied Materials Inc. -USA, PTT Exploration and Production Public Company Limited – Thailand and others, who were conferred these prestigious awards in different sectors.

The award was received by Mr. Sanjeev Tokhi, Director (Exploration) accompanied by Mr. Ajay P Sane, Head-Risk on behalf of ONGC Videsh.



ONGC Videsh receives "Golden Peacock Award for Risk Management- 2023"

During the Conference, a Special Session was organized to present a case study on Risk Management by the winning team (followed by a Q&A session), which was presented by Mr. Ajay P Sane Head – Risk ONGC Videsh. The presentation was well received by the audience.



Mr. Ajay Sane, Head-Risk, ONGC Videsh was endowed with a memento.

ERM system was established in ONGC Videsh in April 2012 with in-house efforts and is now aligned with ISO 31000:2018, the international standard on Risk Management. The system has matured over the years and well-integrated into business processes of the company. It is underpinned by a set of principles and includes the exercise of identification, assessment and prioritization of risks followed by coordinated application of resources to monitor, control and minimize the probability and impact of unexpected events.

Implementation of SAP GRC-Risk module has further strengthened ERM System monitoring through capturing Monthly reporting of risk events and Quarterly compliance on Risk Registers.

ONGC Videsh IT Security policy is ISO 27001 certified and has ensured more than 99.5% system and service availability. The risks are being managed on an increasingly integrated basis to support effective risk-based decision making. The interconnected risk management framework of ONGC Videsh enables us to derive maximum value from the ERM system and enhances the adaptability, and ability of the organization to thrive in ever changing risk environment.

Winning this Award enables the recipients to showcase their successful journey and innovative Risk Management initiatives with others.



Team HSE & Risk with MD & Director (E) ONGC Videsh



Director (E) with Team-HSE & Risk

While complimenting on receiving this award, MD – OVL and Director (E)- I/C- Risk exhorted to keep the momentum going in achieving greater heights and improved organizational performance.