



Oil and Natural Gas Corporation Limited
Treasury Management Group
Deendayal Urja Bhawan

Regd. Office: Plot No 5A-5B, Nelson Mandela Marg, Vasant Kunj, New Delhi-110070

Telephone No. : +91-11-2675 3020 Fax No. : +91-11-2612 9076

CIN No. L74899DL1993GOI054155

Website: www.ongcindia.com

To,
Mr Nikhil Lohana
IDBI Trusteeship Services Ltd,
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai – 400 001

Dear Sir,

Sub: Quarterly Compliance Report for the Quarter/Year ended March 31, 2022

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, Companies Act, 2013 and other applicable laws as amended from time to time and acts, rules, regulations, circulars, guidelines framed and issued thereunder, we furnish the required information for your needful.

Sl. No.	Particulars of Information/Documents											
1.	<u>REGULATORY REQUIREMENT:</u>	Furnished Yes/No										
a.	<u>List Of Debenture Holders:-</u> An updated list of debenture holders registered in the Register of Debenture Holders in the following format: <table border="1"><thead><tr><th colspan="5">ISSUE-WISE PARTICULARS</th></tr><tr><th>Issue size (including ISIN No)</th><th>Name(s) of Debenture Holder</th><th>Address</th><th>Contact No.</th><th>Email Id</th></tr></thead></table> As per the BENPOS report - Attached for March 2022	ISSUE-WISE PARTICULARS					Issue size (including ISIN No)	Name(s) of Debenture Holder	Address	Contact No.	Email Id	Yes
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b.	<u>Any Modification In Existing Outstanding ISINs:</u> <table border="1"><thead><tr><th colspan="5">ISSUE DETAILS</th></tr><tr><th>Existing ISIN No.</th><th>Revised ISIN No.</th><th>Date of change in ISIN No.</th><th>Date of DP letter for change in ISIN</th><th>Furnish copy of letter from DP</th></tr></thead></table>	ISSUE DETAILS					Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP	No
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c.	<p>Investor Grievances Details:- Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.</p> <table border="1" data-bbox="210 273 1177 533"> <thead> <tr> <th colspan="6">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>Issue size</th> <th>Nos. of Complaints/ Grievances pending for the previous quarter</th> <th>Nos. of Complaints/ Grievances Received during current quarter</th> <th>Resolved/ Unresolved</th> <th>Nos. of Complaints/ Grievances pending for the current quarter</th> <th>Reason (if pending beyond 30days of receipt of grievance)</th> </tr> </thead> <tbody> <tr> <td></td> <td>NIL</td> <td>NIL</td> <td>NIL</td> <td>NA</td> <td>NA</td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS						Issue size	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints/ Grievances Received during current quarter	Resolved/ Unresolved	Nos. of Complaints/ Grievances pending for the current quarter	Reason (if pending beyond 30days of receipt of grievance)		NIL	NIL	NIL	NA	NA	Yes- RTA letter is attached																		
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c.	<p>Payment Of Interest / Principal: A Certificate cum Confirmation duly signed by Head Treasury of the Company to the effect that:-</p> <table border="1" data-bbox="210 689 1241 1106"> <thead> <tr> <th colspan="6">INTEREST/PRINCIPAL (ISIN WISE)</th> </tr> <tr> <th>Issue size</th> <th>ISIN No</th> <th>Due date of redemption and/or interest (falling in the quarter)</th> <th>Paid/unpaid (actual date of payment, if paid, reasons if not paid)</th> <th>Next due date for the payment of Interest / principal</th> <th>Reasons for delay (if any)</th> </tr> </thead> <tbody> <tr> <td>Rs. 500 Crore</td> <td>INE213A08016</td> <td>Not Applicable</td> <td>Not Applicable</td> <td>1-Aug-2022</td> <td></td> </tr> <tr> <td>Rs. 1,000 Crore</td> <td>INE213A08024</td> <td>Not Applicable</td> <td>Not Applicable</td> <td>11-Aug-2022</td> <td></td> </tr> <tr> <td>Rs. 1,140 Crore</td> <td>INE213A08032</td> <td>Not Applicable</td> <td>Not Applicable</td> <td>21-Oct-2022</td> <td></td> </tr> <tr> <td>Rs. 1,500 Crore</td> <td>INE213A08040</td> <td>11-Jan-2022</td> <td>Paid On 11-Jan-2022</td> <td>11-Jan-2023</td> <td></td> </tr> </tbody> </table>	INTEREST/PRINCIPAL (ISIN WISE)						Issue size	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (actual date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal	Reasons for delay (if any)	Rs. 500 Crore	INE213A08016	Not Applicable	Not Applicable	1-Aug-2022		Rs. 1,000 Crore	INE213A08024	Not Applicable	Not Applicable	11-Aug-2022		Rs. 1,140 Crore	INE213A08032	Not Applicable	Not Applicable	21-Oct-2022		Rs. 1,500 Crore	INE213A08040	11-Jan-2022	Paid On 11-Jan-2022	11-Jan-2023		Yes. Interest is paid on the due date and disclosures made to Stock Exchange are enclosed.
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d.	<p>Credit Rating:- Details of revisions in the credit rating (if any);</p> <table border="1" data-bbox="204 1205 1232 1303"> <thead> <tr> <th>Name(s) of Rating Agency</th> <th>Immediate Previous Credit Rating</th> <th>Revised Credit Rating & date of revision</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Name(s) of Rating Agency	Immediate Previous Credit Rating	Revised Credit Rating & date of revision				No change in Credit Rating assigned by ICRA and India Ratings.																														
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2.	<u>Copies of the following information/documents (to be attached) (all fields mandatory):-</u>	Whether copy enclosed
a.	<p>Asset cover Certificate¹ in the format of Annexure A of the SEBI Circular dated 12.11.2020. For Secured NCDs, cases which are secured by way of book debts / receivables, the company shall mandatorily provide asset cover certificate including covenant compliance confirmation on half yearly basis from the Statutory Auditor of the Company. Covenant would include financial and non-financial covenants. This is a requirement as per Regulation 15(1)(t) of the SEBI (DT) Regulation as amended on 08.10.2021.</p> <p>In case of Unsecured NCD / bond issues, please furnish the certificate of Statutory Auditor (in the format as provided in Annexure A (Table-II) and Part C of SEBI Circular dated 12.11.2020), on half-yearly basis for maintenance of asset cover including compliance with all the covenants, in respect of listed non-convertible debt securities from the Issuers.</p>	Asset Cover Certificate from Statutory Auditor (in the format as provided in Annexure A (Table-II) for the period ended 31 st March 2022 is attached.
b.	A statement of value of pledged securities ² , if any / applicable (<i>Applicable Quarterly</i>)	Not Applicable
c.	A statement of value of Debt Service Reserve Account or any other form of security ³ if any / applicable (<i>Applicable Quarterly</i>)	Not Applicable
d.	Net worth certificate of personal guarantors [if any] ⁴ (<i>Applicable on half yearly basis</i>)	Not Applicable
e.	Copy of Title Search Reports for movable/immovable assets, as applicable ⁵ (<i>Applicable Annually</i>)	Not Applicable
f.	Copy of Valuation Report for movable/immovable assets, as applicable ⁶ (<i>Applicable Annually</i>)	Not Applicable
g.	Financials/Value of guarantor prepared on the basis of audited financial statements, etc. of the guarantor (secured by way of corporate guarantee) (<i>Applicable Annually</i>)	Not Applicable
h.	<p>a one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses.</p> <p>In case of deviation/variation, please provide as per 'Appendix A'.</p>	<p>Yes. End use Certificate provided by Statutory Auditor for year ended 31st March, 2021 is already provided.</p> <p>No issuance of NCD was done during FY 2021-22.</p>
i.	Certified True Copy of quarterly and year-to-date standalone financial results containing line items as required under Regulation 52 (4) of SEBI LODR Regulations.	Audited Financial Results for Quarter/Year ended 31 st March, 2022 is attached.

¹ To be submitted within 30 days from the end of each quarter. To be submitted in the format as provided under Annexure A of the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

² To be submitted within 30 days from the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

³ To be submitted for the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

⁴ To be submitted for the end of the second and fourth quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

⁵ To be submitted for the end of the financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

⁶ To be submitted for the end of the financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020



j.	Copy of the un-audited [with limited review report] or audited financial results submitted to stock exchange ⁷	Audited Financial Results for Quarter/Year ended 31 st March, 2022 is attached.																										
k.	Periodical reports from lead bank regarding progress of the Project, if applicable	Not Applicable																										
l.	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee'	Not Applicable																										
m.	Details of initiation of forensic audit (by whatever name called) in respect of the Company and copies of the disclosures made by the Company to the Stock Exchange in this regard	Not Applicable																										
3.	CONFIRMATIONS/CERTIFICATES FROM STATUTORY AUDITORS	Whether copy enclosed																										
a.	<p>Certificate of confirmation from Statutory Auditor of the Company along with quarterly/annual financial results on following issues (please also enclose certificate of statutory auditor):-</p> <table border="1"> <tr> <td>Issue size with ISINs</td> <td>Security Value/Cover</td> <td>Asset Cover</td> <td>Debt Equity Ratio</td> <td>Value of book debts / receivables certified by the statutory auditor.⁸</td> </tr> <tr> <td>Rs. 4,140 Crore</td> <td>Not Applicable</td> <td>38.01 Times</td> <td>0.03:1</td> <td>Not Applicable as NCDs are unsecured</td> </tr> </table> <table border="1"> <tr> <td rowspan="2">Purpose of utilization of Proceeds (deviations, if any)</td> <td rowspan="2">Status of compliance with the covenants of the Offer Document/Information Memorandum In case of breaches, please provide details of breach and steps taken by the Company.</td> <td colspan="2">Debt Service Coverage Ratio <i>[Not applicable to Banks]</i></td> <td colspan="2">Interest Service Coverage Ratio <i>[Not applicable to Banks]</i></td> </tr> <tr> <td>For quarter ended 31.03.2022</td> <td>186.81</td> <td>For quarter ended 31.03.2022</td> <td>186.81</td> </tr> <tr> <td>The issue proceeds of NCDs were utilized by the Company for working capital purpose (including repayment of loans drawn for working capital purpose). There is no Deviation in purpose of utilization of Proceeds</td> <td>Complied all the Covenant</td> <td>For 12 months ended 31.03.2022</td> <td>142.18</td> <td>For 12 months ended 31.03.2022</td> <td>142.18</td> </tr> </table>	Issue size with ISINs	Security Value/Cover	Asset Cover	Debt Equity Ratio	Value of book debts / receivables certified by the statutory auditor. ⁸	Rs. 4,140 Crore	Not Applicable	38.01 Times	0.03:1	Not Applicable as NCDs are unsecured	Purpose of utilization of Proceeds (deviations, if any)	Status of compliance with the covenants of the Offer Document/Information Memorandum In case of breaches, please provide details of breach and steps taken by the Company.	Debt Service Coverage Ratio <i>[Not applicable to Banks]</i>		Interest Service Coverage Ratio <i>[Not applicable to Banks]</i>		For quarter ended 31.03.2022	186.81	For quarter ended 31.03.2022	186.81	The issue proceeds of NCDs were utilized by the Company for working capital purpose (including repayment of loans drawn for working capital purpose). There is no Deviation in purpose of utilization of Proceeds	Complied all the Covenant	For 12 months ended 31.03.2022	142.18	For 12 months ended 31.03.2022	142.18	Information is as per the Audited Financial Results for quarter/ year ended 31 st March , 2022 and Asset cover Ratio is as per Asset Cover Certificate provided by Statutory Auditor for the year ended 31 st March 2022.
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⁷ Regulation 52(1) of SEBI LODR Regulations – To be submitted within forty five days from the end the second and fourth quarter and on the same day the information is submitted to stock exchanges.

⁸ Where the debentures are secured by receivables/book debts



Net worth of the company	Net profit after tax		Earnings per share		
As on 31.03.2022 : Rs. 2,37,148.09 Crore	For quarter ended 31.03.2022	Rs. 8,859.54 Cr.	For quarter ended 31.03.2022	Basic earnings per share	7.04
	For 12 months ended 31.03.2022	Rs. 40,305.74 Cr.		Diluted earnings per share	7.04
			For 12 months ended 31.03.2022	Basic earnings per share	32.04
				Diluted earnings per share	32.04
4. MANAGEMENT CONFIRMATIONS:					Furnished Yes/No
a. Management Confirmation for Security and insurance⁹:					
i. Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company			Not Applicable		
ii. The assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders and adequate asset cover is maintained.			Not Applicable		
iii. Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the time lines within which the same shall be created			Not Applicable		
iv. All the Insurance policies of the Secured Assets of the captioned debentures obtained are valid, enforceable and cover the risks as required under the Information Memorandum/ Debenture Trust Deed, and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid.			Not Applicable		
Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement	

⁹ applicable for secured debentures



b.	Management Confirmation for statutory items:	Yes/No
	i. The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date. If no, please specify details.	Yes, confirmed,
	ii. Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD. If yes, please specify date of such breach occurred, the details of breach of covenant and remedial action taken by the Company along with requisite documents. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof <i>Note: As per SEBI circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020, Debenture Trustee is required to intimate the covenant breach to Debenture Holders, Stock Exchange, SEBI, etc.</i>	No
	iii. There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)	Yes, confirmed no such major change in composition of Board of Directors.
	iv. Any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company	No
	v. Change, if any, in the nature and conduct of the business by the Company	No
	vi. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	No
	vii. Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	No
	viii. Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	All disclosures made under SEBI (LODR) Regulations 2015 are available in BSE Stock Exchange.
	ix. There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (LODR) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures	Confirmed, there are no such no events or information or happenings.
	x. Confirmation that the unclaimed/ unpaid amounts of monies due on debentures and redemption of debentures are transferred to Investor Education and Protection Fund (IEPF)	There is no unclaimed/ unpaid amounts of monies due on debentures
	c. Management Confirmation for other items:	Yes/No
	i. Details of any default committed by the Issuer with respect to borrowings obtained from banks / financial institutions pertaining to:-	No Default



	a. payment obligations; and / or b. covenant compliance	
ii.	Details of Reference to Insolvency or a petition (if any) filed by any creditor or details of Corporate Debt Restructuring (if any);	No
iii.	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	No
iv.	Details of fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	No
v.	Details of one time settlement with any bank (if any);	No
vi.	Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company.	Yes
vii.	Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.	Yes
viii.	Confirmation that the capital adequacy norms are maintained as per RBI Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016	Not Applicable
ix.	Confirmation that there has been no change in the bank details of the Company for preauthorizing Debenture Trustee(s) to seek debt redemption payment related information from the Bank ¹⁰	No Change in Bank Account details submitted

For Oil and Natural Gas Corporation Limited



A.K. Chaturvedi
Executive Director-Chief Commercial and Head Treasury




¹⁰ Clause 3.2 of SEBI circular SEBI/HO/DDHS/CIR/P/103/2020 dated 23.06.2020.