

ANNEXURE

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 ended June, 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	Furnished Yes/No																		
1.	<u>REGULATORY REQUIREMENT:</u>	<p>Furnished Yes/No</p> <p>[Details to be filled in the table or enclosed the requisite attachment]</p>																		
a.	<p><u>List Of Debenture Holders:-</u> An updated list of debenture holders registered in the Register of Debenture Holders in the following format:</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th align="center" colspan="5">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th align="center">Issue size (including ISIN No)</th> <th align="center">Name(s) of Debenture Holder</th> <th align="center">Address</th> <th align="center">Contact No.</th> <th align="center">Email Id</th> </tr> </thead> <tbody> <tr> <td align="center" colspan="5">As per the BENPOS report - Attached for June 2022</td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS					Issue size (including ISIN No)	Name(s) of Debenture Holder	Address	Contact No.	Email Id	As per the BENPOS report - Attached for June 2022					Yes			
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As per the BENPOS report - Attached for June 2022																				
b.	<p><u>Any Modification In Existing Outstanding ISINs:</u></p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th align="center" colspan="5">ISSUE DETAILS</th> </tr> <tr> <th align="center">Existing ISIN No.</th> <th align="center">Revised ISIN No.</th> <th align="center">Date of change in ISIN No.</th> <th align="center">Date of DP letter for change in ISIN</th> <th align="center">Furnish copy of letter from DP</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </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			
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																
c.	<p><u>Investor Grievances Details:-</u> Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th align="center" colspan="6">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th align="center">Issue size</th> <th align="center">Nos. of Complaints/ Grievances pending for the previous quarter</th> <th align="center">Nos. of Complaints/ Grievances Received during current quarter</th> <th align="center">Resolved/ Unresolved</th> <th align="center">Nos. of Complaints/ Grievances pending for the current quarter</th> <th align="center">Reason (if pending beyond 30days of receipt of grievance)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </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)							Yes- RTA letter is attached
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
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c. **Payment Of Interest / Principal:**

A Certificate cum Confirmation duly signed by Head Treasury of the Company to the effect that:-

No interest / principal was due for payment during the quarter ended 30th June, 2022.

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	INE21 3A080 16	Not Applicable	Not Applicable	1-Aug-2022*	
Rs. 1,000 Crore	INE21 3A080 24	Not Applicable	Not Applicable	11-Aug-2022*	
Rs. 1,140 Crore	INE21 3A080 32	Not Applicable	Not Applicable	21-Oct-2022	
Rs. 1,500 Crore	INE21 3A080 40	Not Applicable	Not Applicable	11-Jan-2023	

Note : The interest due on 1-Aug-2022 and 11-Aug-2022 were paid on respective due dates.

d. **Credit Rating:-**

Details of revisions in the credit rating (if any);

No change in Credit Rating assigned by ICRA and India Ratings

Name(s) of Rating Agency	Immediate Previous Credit Rating	Revised Credit Rating & date of revision

e. **DRR And REF Details:-**

Bank Guarantee Submitted to BSE is attached.

Issue size	Maintenance of Debenture Redemption Reserve	DRR required to be Created [In Crs.]	DRR Created upto March 31, 2022 Rs. (In Cr.)	Funds invested for debentures maturing during the year
Rs. 4,140 Crore	Not Applicable			

Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020

Maintenance of	REF created upto	REF	Any addition



	REF, REF required to be created [in Rs.]	June 30, 2022	maintained In the form of	the REF during the last quarter <u>June, 2022</u>	
	Rs. 25 Lakh	Rs. 25 Lakh	Bank Guarantee to BSE	NIL	
2.	<u>Copies of the following information/documents (to be attached) (all fields mandatory):-</u>				Whether copy enclosed
a.	Security cover Certificate ¹ 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 Security 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.				Not Applicable as all NCDs are unsecured
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

¹ To be submitted within 60 days from the end of each quarter except last quarter of the financial year where the issuer to submit the report within 75 days from the end of said 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 & SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19.05.2022.

² To be submitted within 45 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 within 45 days 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 within 45 days from 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 once in three years (from the date of last submitted report) within 60 days from 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 & SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19.05.2022.



g.	Financials/Value of guarantor prepared on the basis of audited financial statements, etc. of the guarantor (secured by way of corporate guarantee) (Applicable Annually)	Not Applicable										
h.	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. In case of deviation/variation, please provide as per 'Appendix A'.	Yes. End use Certificate provided by Statutory Auditor for year ended 31 st March, 2021 is already provided. No issuance of NCD was done during FY 2022-23										
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.	Unaudited Financial Results for Quarter ended 30 th June, 2022 is attached.										
j.	Copy of the un-audited [with limited review report] or audited financial results submitted to stock exchange ⁷	Unaudited Financial Results for Quarter ended 30 th June, 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.	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):- <table border="1" data-bbox="130 1451 1152 1738"> <thead> <tr> <th>Issue size with ISINs</th> <th>Security Value/Cover</th> <th>Asset Cover</th> <th>Debt Equity Ratio</th> <th>Value of book debts / receivables certified by the statutory auditor.⁸</th> </tr> </thead> <tbody> <tr> <td>Rs. 4,140 Crore</td> <td>Not Applicable</td> <td>Not applicable</td> <td>0.04:1</td> <td>Not Applicable as NCDs are unsecured</td> </tr> </tbody> </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	Not applicable	0.04:1	Not Applicable as NCDs are unsecured	Information is as per the Unaudited Financial Results for quarter ended 30 th June, 2022.
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	Not applicable	0.04:1	Not Applicable as NCDs are unsecured								

6 To be submitted once in three years (from the date of last submitted report) within 60 days from 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 & SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19.05.2022

⁷ Regulation 52(1) of SEBI LODR Regulations – To be submitted within forty five days from the end of 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



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 [Not applicable to Banks]	Interest Service Coverage Ratio [Not applicable to Banks]		
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 quarter ended 30.06.2022	290.52	For quarter ended 30.06.2022	290.52
Net worth of the company As on 30.06.2022 : Rs. 2,50,830.39 Crore	Net profit after tax For quarter ended 30.06.2022	Rs. 15,205.85 Cr.	Earnings per share For quarter ended 30.06.2022		
			Basic earnings per share	12.09	
			Diluted earnings per share	12.09	
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	

⁹ applicable for secured debentures



<p>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.</p> <table border="1" data-bbox="124 398 1190 539"> <thead> <tr> <th data-bbox="124 398 336 465">Issue Size</th> <th data-bbox="336 398 549 465">Policy No.</th> <th data-bbox="549 398 761 465">Coverage (Rs.)</th> <th data-bbox="761 398 973 465">Period & expiry date</th> <th data-bbox="973 398 1190 465">Status of Endorsement</th> </tr> </thead> <tbody> <tr> <td data-bbox="124 465 336 539"></td> <td data-bbox="336 465 549 539"></td> <td data-bbox="549 465 761 539"></td> <td data-bbox="761 465 973 539"></td> <td data-bbox="973 465 1190 539"></td> </tr> </tbody> </table>	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement						Not Applicable
Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement							
<p>b. Management Confirmation for statutory items:</p>	Yes/No										
<p>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.</p>	Yes, confirmed.										
<p>ii. Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD.</p> <p>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.</p> <p>Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof</p> <p><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></p>	No										
<p>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)</p>	Yes, confirmed no such major change in composition of Board of Directors.										
<p>iv. Any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company</p>	No										
<p>v. Change, if any, in the nature and conduct of the business by the Company</p>	No										
<p>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</p>	No										
<p>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</p>	No										
<p>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</p>	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:- a. payment obligations; and / or b. covenant compliance	No Default
	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

V. Sreedher
GM (F&A) - Head Treasury

V. Sreedher 14/8/22
V. SREEDHER
General Manager (F&A) - Head Treasury
Treasury Management Group, ONGC
Tower-A, 3rd Floor, Nelson Mandela Marg
Vasant Kunj, New Delhi-110070

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

V. BREEDER
General Manager (P&A) - Hess Treasury
Treasury Management Group, OMC
Room A, 3rd Floor, Nelson Akin LLP
10000 West Dallas, Dallas, TX 75240