



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE-NCD - II/2020-21

07.08.2020

National Stock Exchange of India Limited

Listing Department
Exchange Plaza
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051

BSE Limited

Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

Symbol: ONGC

Security Code No.: 500312

Dear Sir/Madam,

Sub: Issue of Debt securities - Non-convertible debentures (NCD Series II) - on private placement basis.

Pursuant to the requirements of provisions of Regulation 30, and Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), we wish to inform that the Company has approved the offer and issuance today i.e. Friday, August 7, 2020, up to 10,000 unsecured, listed, redeemable, non-cumulative, taxable, non-convertible debentures ("**NCD**") of face value of Rs.10,00,000 at par aggregating to a total issue size of up to Rs.1,000 Crore (One Thousand Crores only) on private placement basis to identified investors at the interest rate of 6.40% p.a. payable annually.

The required details in relation to the Issue are as follows:

i.	Type of securities proposed to be issued (viz equity shares, convertibles etc.)	Unsecured, listed, redeemable, non-cumulative, taxable, non-convertible debentures.
ii.	Type of issuance (FPO, rights issue, preferential allotment etc.)	Private Placement to eligible investors.
iii.	Total numbers of securities proposed to be issued or total amount for which the securities will be issued (approximately)	Up to 10,000 NCDs of face value Rs.10,00,000 each aggregating up to Rs.1,000 Crore (One Thousand Crores only).
iv.	Size of the Issue	Up to Rs.1,000 Crore (One Thousand Crores only).
v.	Whether proposed to be listed? If yes, name of the stock exchange(s)	Yes, the NCDs will be listed on the BSE Limited (wholesale debt market segment).
vi.	Tenure of the instrument - date of allotment and date of maturity	Tenure: 10 years, 8 months from the date of allotment. Date of allotment: August 11, 2020 Date of maturity: April 11, 2031
vii.	Coupon/interest offered, schedule of payment of coupon/interest and principal	Interest rate: 6.40% p.a. Schedule of interest payment: First Interest payment on August 11, 2021, and then on August 11 every year, and the accrued Interest on the last Interest payment on April 11, 2031 along with redemption amount. Schedule of principal payment: Bullet repayment on April 11, 2031.

viii.	Charge/security, if any, created over the assets	Not applicable.
ix.	Special right/interest/privileges attached to the instrument and changes thereof	None.
x.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	In the event of a default in the payment of the interest or redemption amount on the due date, an additional interest amount will be payable at the rate of 2% per annum over the interest rate by the Company for the defaulting period, that is, the period commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is actually paid.
xi.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not applicable.
xii.	Details of redemption of debentures	Bullet repayment on April 11, 2031, being the date of maturity of the NCDs.
xiii.	Rating	'[ICRA] AAA (Stable)' by ICRA Limited and 'IND AAA/Stable' by India Ratings & Research Private Limited.

Thanking you,
Yours faithfully,

For Oil and Natural Gas Corporation Limited


07/08/2020

M E V Selvamm
Compliance Officer,
Company Secretary and Executive Director

