



OIL AND NATURAL GAS CORPORATION LIMITED
COMPANY SECRETARIAT

ONGC/CS/SE/2020-21

01.04.2020

National Stock Exchange of India Ltd.

Listing Department
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Symbol-**ONGC**; Series - **EQ**

BSE Security Code No. - **500312**

Sub. : Intimation of Revision in Credit Ratings

Pursuant to Regulation 30 read with Part A – Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the extract of the rating report of Moody's Investors Service is placed under, for your reference and records:

*"Moody's Investors Service has downgraded Oil and Natural Gas Corporation Ltd.'s (ONGC) local and foreign currency issuer ratings to **Baa2** from **Baa1**.*

At the same time, Moody has also downgraded (1) ONGC's baseline credit assessment (BCA) to baa2 from baa1; (2) the senior unsecured bonds issued by ONGC to Baa2 from Baa1; (3) the senior unsecured bonds guaranteed by ONGC and issued by ONGC Videsh Limited and ONGC Videsh Vankorneft Pte. Ltd. to Baa2 from Baa1; and (4) the foreign and local senior unsecured ratings on ONGC Videsh Limited and ONGC's MTN program to (P)Baa2 from (P)Baa1.

The outlook on all ratings remains negative."

Thanking You,

Thanking You,

Yours faithfully

For Oil and Natural Gas Corporation Ltd.

Sd/-

M E V Selvamm
Compliance Officer &
Company Secretary