



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

CS/ONGC/SE/2019-20

28.11.19

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: Disclosure on Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

Sir/Madam,

In terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed list of Related Party Transactions on consolidated basis for the half year ended September 30, 2019.

Thanking you,

Yours faithfully,

for Oil and Natural Gas Corporation Ltd

M E V Selvamm
Compliance Officer &
Company Secretary

A/a 4 Pages

Disclosure of Related Party Transactions for the half Year ended 30th September, 2019

(i) Transactions with Related Party for the half Year ended 30th September, 2019

A. Transactions with Subsidiaries

(₹ in million)

Name of related party	Nature of transaction	Half Year ended September 30, 2019
(i) Sale of products to:		
a) Mangalore Refinery and Petrochemicals Limited	Sale of crude oil	18,506.42
b) Hindustan Petroleum Corporation Limited	Sale of crude oil & value added products	76,791.82
(ii) Purchase of product from:		
a) Mangalore Refinery and Petrochemicals Ltd.	Purchase of petroleum oil and lubricants/high speed	23.94
b) Hindustan Petroleum Corporation Limited	Purchase of petroleum oil and lubricants/high speed	2,994.27
(iii) Services provided to:		
a) Mangalore Refinery and Petrochemicals Limited	Leasing of office including maintainence at Mumbai	26.71
	Guarantee fee	14.46
	Manpower deputation	1.76
b) ONGC Videsh Limited	Expenses incurred on behalf of OVL	341.80
	Guarantee fee	137.90
	Platts Subscription charges	14.44
c) Hindustan Petroleum Corporation Limited	Rent for Office	0.03
	For Conferences & Seminars	4.86
(iv) Services received from:		
Prize Petroleum Ltd (Subsidiary of HPCL)	Development of Oil Field (M/S Prize Petroleum Ltd) Subsidiary of HPCL.	7.25
(v) Investments		
a) ONGC Mangalore Petrochemicals Limited	Subscription to equity shares on right issue	2,449.90
(vi) Dividend and interest income from:		
a) Mangalore Refinery and Petrochemicals Limited	Dividend income	1,255.35
b) ONGC Videsh Limited	Dividend income	5,100.00
c) Hindustan Petroleum Corporation Limited	Dividend income	7,321.15
(vii) Non cash transaction (Ind AS fair valuations):		
a) ONGC Videsh Limited	Guarantee fee in respect of financial guarantee	246.54

B. Transactions with Joint Ventures

(₹ in million)

Name of related party	Nature of transaction	Half Year ended September 30, 2019
(i) Sale of products to:		
a) ONGC Tripura Power Company Limited	Sale of natural gas	3,488.83
b) ONGC Petro additions Limited	Sale of naphtha & C2-C3	25,592.64

(ii) Services received from:		
a) ONGC Teri Biotech Limited	Bio-remediation services	141.11
b) Dahej SEZ Limited	Lease rent /ROU charges for SEZ land for C2-C3 plant	5.65
(iii) Services provided to:		
e) ONGC Petro additions Limited	Manpower deputation, loading and other charges	8.37
f) ONGC Teri Biotech Limited	Rent for colony accommodation	0.32
g) Indradhanush Gas Grid Limited (IGGL)	Manpower deputation	5.85
(iv) Subscription to equity shares		
h) Indradhanush Gas Grid Limited (IGGL)	Subscription to Equity	30.00
(vii) Dividend Income from:		
i) ONGC Tripura Power Company Limited	Dividend income	336.00
(vi) Commitments given:		
j) ONGC Petro addition Limited	backstopping support for compulsory convertible debentures	3,270.42

C. Transactions with associates

(₹ in million)

Name of related party	Nature of transaction	Half Year ended September 30, 2019
(i) Services received from:		
a) Pawan Hans Limited (PHL)	Hiring of helicopter services	580.75
b) Petronet LNG Limited	Purchase of LNG	5,609.33
	Facilities charges at C2-C3	441.23
(ii) Services provided to:		
a) Pawan Hans Limited (PHL)	Miscellaneous receipt on account of liquidated damages	137.98
(iii) Income received from:		
a) Petronet LNG Limited	Dividend Income	843.75
(iv) Investment		
a) Rohini Heliport Limited	Advance for purchase of shares	0.05

D. Related Party Transactions with Directors, their relatives & Companies/Firms/trusts in which they are interested

Name of the Director	Nature of related party and Nature of transaction	Half Year ended September 30, 2019
Shri Rajesh Kakkar - Director (Offshore)	Director's Spouse Engaged as General Duty Medical Officer - Full time on contract basis	0.39

E. Remuneration to Key Management personnel

(₹ in million)

		Half Year ended September 30, 2019
Remuneration to Whole time Directors		
-Short term employee benefits		25.68
-Post-employment benefits		3.14
-Other long-term benefits		3.16
sub total (A)		31.99
Remuneration to Company Secretary		
-Short term employee benefits		1.81
-Post-employment benefits		0.21
-Other long-term benefits		0.28
sub total (B)		2.30
Sitting Fee to Independent Directors		4.31
Total remuneration to KMP's (A)+(B)		34.28

ii) Outstanding balances/Commitments of Related Party as at September 30, 2019

A. Outstanding balances/Commitments with Subsidiaries

(₹ in million)

	Name of related party	Nature of transaction	As at September 30, 2019
(i) Amount receivable:			
a)	Mangalore Refinery and Petrochemicals Limited	Trade and other receivables	3,717.65
b)	ONGC Videsh Limited	Other receivables	476.14
c)	Hindustan Petroleum Corporation Limited	Trade and other receivables	11,170.96
(ii) Amount payable:			
a)	Hindustan Petroleum Corporation Limited	Trade payables	196.71
(iii) Corporate Financial guarantee issued on behalf of subsidiaries:			
a)	ONGC Videsh Limited	Value of financial guarantee	4,19,910.67
b)	Mangalore Refinery and Petrochemicals Limited	Value of financial guarantee	4,431.56
(iv) Outstanding value of commitment made:			
a)	ONGC Videsh Limited	Performance guarantee	8,701.62

B. Outstanding balances/Commitments with joint ventures

(₹ in million)

	Name of related party	Nature of transaction	As at September 30, 2019
(i) Amount receivable:			
	a) ONGC Petro additions Limited	Trade and other receivables	1,960.04
	b) ONGC Tripura Power Company Limited	Trade and other receivables	355.68
	c) ONGC Teri Biotech Limited	Trade and other receivables	0.08
	d) Indradhanush Gas Grid Limited (IGGL)	Trade and other receivables	4.15
(ii) Amount payable:			
	a) ONGC Teri Biotech Limited	Trade payables	3.84
	b) Dahej SEZ Limited	Trade payables	5.80
	c) ONGC Tripura Power Company Limited	Trade payables and other payables	0.14
(iii) Advance outstanding:			
	a) ONGC Petro Addition Limited	Advance against equity/share warrant pending allotment	24,940.50
(iv) Commitments:			
		Unpaid subscription of share warrants	639.50
	a) ONGC Petro addition Limited	Backstopping support for compulsory convertible debentures	77,780.00
		Backstopping support for compulsory convertible debentures-Interest accrued	8,388.15
(v) Letter of Comfort			
	a) ONGC Petro additions Limited	Letter of Comfort against term Loan	65,000.00
		Letter of Comfort against Non Convertible Debentures	12,550.00

C. Outstanding balances/Commitments with associates

(₹ in million)

	Name of related party	Nature of transaction	As at September 30, 2019
(i) Amount payable:			
	a) Pawan Hans Limited (PHL)	Trade payables	18.69
	b) Petronet LNG Limited	Trade payables	532.70