



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

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To
The Team Leader,
IDBI Trusteeship Services Ltd.,
Asian Building, Ground Floor,
17, R.Kamani Marg,
Ballard Estate, Mumbai -400 001.

Date : 12.11.2021

Dear Sir,

Half-Yearly Report for the Half year ended September 30th, 2021

In compliance with the SEBI (Debenture Trustee) Regulations, 1993 as amended from time to time, Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, we submit below the required information for your needful.

| Particulars | | Furnished (Yes/No) | | | | | | | | | | |
|-----------------|--|---|--------------------------|--|-------------------|--|---------------------|----------------|---|-----------------|--------------------------------------|--|
| 1 | Credit Rating and change in credit rating (if any) <i>Letter from Credit Rating Agency along with rationale for revision (if any)</i> | Yes. There is no change in rating. Rating letters attached | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th>Issue size</th> <th>Name(s) of Rating Agency</th> <th>Rating</th> </tr> </thead> <tbody> <tr> <td>Rs. 4,140 Crore</td> <td>ICRA Limited</td> <td>[ICRA] AAA (Stable)</td> </tr> <tr> <td></td> <td>India Rating and Research Private Limited</td> <td>IND AAA/ Stable</td> </tr> </tbody> </table> | Issue size | Name(s) of Rating Agency | Rating | Rs. 4,140 Crore | ICRA Limited | [ICRA] AAA (Stable) | | India Rating and Research Private Limited | IND AAA/ Stable | | |
| Issue size | Name(s) of Rating Agency | Rating | | | | | | | | | | |
| Rs. 4,140 Crore | ICRA Limited | [ICRA] AAA (Stable) | | | | | | | | | | |
| | India Rating and Research Private Limited | IND AAA/ Stable | | | | | | | | | | |
| 2 | Certificate of confirmation from Statutory Auditor of the Company along with half yearly/annual financial results on following issues (please also enclose certificate of statutory auditor):- | Yes | | | | | | | | | | |
| 3 | <table border="1"> <thead> <tr> <th>Issue size</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.¹</th> </tr> </thead> <tbody> <tr> <td>Rs. 4,140 Crore</td> <td>Not Applicable</td> <td>29.34 times</td> <td>0.03 : 1</td> <td>Not Applicable as NCDs are unsecured</td> </tr> </tbody> </table> | Issue size | Security Value/Cover | Asset Cover | Debt Equity Ratio | Value of book debts / receivables certified by the statutory auditor. ¹ | Rs. 4,140 Crore | Not Applicable | 29.34 times | 0.03 : 1 | Not Applicable as NCDs are unsecured | Information is as per the Unaudited Financial Results for Half Year ended 30.09.2021 and Asset cover Ratio is as per |
| Issue size | Security Value/Cover | Asset Cover | Debt Equity Ratio | Value of book debts / receivables certified by the statutory auditor. ¹ | | | | | | | | |
| Rs. 4,140 Crore | Not Applicable | 29.34 times | 0.03 : 1 | Not Applicable as NCDs are unsecured | | | | | | | | |

¹ Where the debentures are secured by receivables/book debts



| | | | | | | |
|---|---|---|---|---|--|---|
| | | | | | | Asset Cover Certificate provided by Statutory Auditor for the half year ended 30.09.2021 |
| 4 | Issue size | Purpose of utilization of Proceeds (<i>deviations, if any</i>) | <u>Status of compliance with the covenants of the Offer Document/Information Memorandum</u> | Debt Service Coverage Ratio | Interest Service Coverage Ratio | Information is as per the unaudited Financial Results for Half Year ended 30.09.2021 Material Deviation filed with Stock Exchange for the year ended 31.03.2021 is attached. No issuance was done during FY 2021-22 |
| | Rs. 4,140 Crore | 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 | [Not applicable to Banks] | [Not applicable to Banks] | |
| 5 | Issue size | Maintenance of Debenture Redemption Reserve | DRR required to be Created [In Crs.] | DRR Created up to 30 th September 2021 [In Rs. (In Cr.)] | Funds invested for debentures maturing during the year | Bank Guarantee Submitted to BSE is attached. |
| | Rs. 4,140 Crore | | | Not Applicable | | |
| | Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020 | | | | | |
| | Maintenance of REF, REF required to be created [in Rs.] | REF created up to 30 th September 2021 | REF maintained In the form of | Any addition in the REF. during the last quarter | | |
| | Rs. 25 Lakh | Rs. 25 Lakh | Bank Guarantee to BSE | NIL | | |
| 6 | Net worth of the company | Net profit after tax | Earnings per share | | | Information is as per the unaudited Financial Results for |
| | Rs. 2,29,351.82 Crore | Rs. 22,682.48 Crore | Basic Earnings per | | | |



| | | | | | |
|---|--|--|---|--|----------------------------|
| | | | share : 18.03 Diluted Earnings per share : 18.03 | | Half Year ended 30.09.2021 |
| 7 | Certificate of confirmation from Head Treasury | | | | |
| | Issue Size | Security in terms of Information Memorandum/ Debenture Trust Deed created within due date (Yes/No) | Details of pending security (if any) | Reasons for delay (waiver if any) | |
| | Rs. 4,140 Crore | Not Applicable | Not Applicable | Not Applicable | |
| 8 | Certificate of confirmation from Head Treasury | | | | |
| | Issue Size | ISIN | Due date (s) for the payment of interest/principal (falling in the previous half-year) | Payment of interest/principal on due date (Yes/No) | Reasons for delay (if any) |
| | Rs. 500 Crore | INE213A08016 | 2 nd August, 2021 | Yes. Paid on 2 nd August, 2021 | Not Applicable |
| | Rs. 1000 Crore | INE213A08024 | 11 th August, 2021 | Yes. Paid on 11 th August, 2021 | Not Applicable |
| | Rs. 1,140 Crore | INE213A08032 | Not Applicable | Not Applicable | Not Applicable |
| | Rs. 1,500 Crore | INE213A08040 | Not Applicable | Not Applicable | Not Applicable |
| | Certificate from Head Treasury | | | | |
| | Issue Size | ISIN | Due date (s) for the payment of interest/principal (falling in the forthcoming half-year) | Reasons for change (if any) | |
| | Rs. 500 Crore | INE213A08016 | Not Applicable | Not Applicable | |
| | Rs. 1000 Crore | INE213A08024 | Not Applicable | Not Applicable | |
| | Rs. 1140 Crore | INE213A08032 | 21 st October, 2021 | Not Applicable | |
| | Rs. 1500 Crore | INE213A08040 | 11 th January, 2022 | Not Applicable | |
| | Half yearly results | Audited financial results on half yearly basis as submitted to stock exchange | | | The unaudited financial |



| | | | |
|--|-------------------------------|--|---|
| | | | results along with limited review of the Auditors are attached. |
| | Audited results | The audited financial results, along with the statutory auditors report, the directors annual report , profit and loss accounts, balance sheets ² | Attached |
| | Undertaking to stock exchange | Certified true copy of the undertaking submitted to the stock exchange in terms of Regulation 57(2) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 | Attached. |
| | Letter to stock exchange | Certified true copy of the letter submitted to the stock exchange in terms of Reg. 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 | Not Applicable as NCDs are unsecured |

Part – II. Information to be submitted to the Debenture holders (Regulation 58)

We confirm that we shall in terms of the **Regulation 58 of the** SEBI (Listing Obligations and Disclosure Requirements) 2015 send to the Debenture Holders the following documents and information:-

- a)³ Hard / Soft copies of full annual reports to those who request for the same.
- b)⁴ Half yearly communication as specified in sub-regulation (4) and (5) of regulation 52;
- c)⁵ Notice(s) of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting.
- d)⁶ Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution.

For Oil and Natural Gas corporation Limited

 12/11/21
 Authorized Signatory
 A.K. Chaturvedi
 GGM (F&A)-Chief Commercial and Head Treasury
 अतुल कुमार चतुर्वेदी / A.K. Chaturvedi
 समूह महाप्रबन्धक, प्रमुख वाणिज्यिक एवं प्रदान कोष
 Group General Manager, Chief Commercial & Head Treasury
 ऑयल एण्ड नेचुरल गैस कॉर्पोरेशन लिमिटेड
 Oil and Natural Gas Corporation Limited
 Delhi-110070

² This is an annual requirement, thus to be included as per the FY followed by the issuer company

³ Clause 58 (1)(a)of LODR

⁴ Clause 58 (1)(d)of LODR

⁵ Clause 58 (2)of LODR

⁶ Clause 58 (3)of LODR