OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

Regd. Office : 'Deendayal Urja Bhawan', 5, Nelson Mandela Marg, Vasant Kunj, New Delhi-110070
CIN: L74899DL1993GOI054155 Website: www.ongcindia.com Email: secretariat@ongc.co.in

ONGC/CS/SE/2018 24th January 2018

National Stock Exchange of India Ltd. Exchange Plaza Bandra-Kurla Complex Bandra (E) MUMBAI – 400 051 **Symbol-ONGC; Series - EQ**	**BSE Ltd.** Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI – 400 001 **BSE Security Code No. 500312**

Dear Sir/ Madam,

Re: Disclosure made by Oil and Natural Gas Corporation Limited (ONGC) in terms of Regulation 30 of SEBI (LODR) Regulations, 2015

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular vide No. CIR/CFD/CMD/4/2015 dated 09.09.2015, subject disclosure, as required under Para 5 of Part B of the said Circular, is hereby made in connection with the loan agreement/credit arrangement executed on 23.01.2018 between the Company and-

1. Export-Import Bank of India; and
2. ICICI Bank Limited

Yours sincerely,

For Oil and Natural Gas Corporation Limited

24/01/18

M E V Selvamm
Company Secretary

Enclosed: a/a

Phone: 011-26754073, 011-26754079 EPABX : 26750999, 26129000 Fax : 011-26129081

Disclosure made by ONGC under Regulation 30 of SEBI (LODR) Regulations, 2015, w.r.t. Loan Agreement with Export-Import Bank of India

a) Name(s) of parties with whom the agreement is entered;

Export-Import Bank of India, Ground Floor, Statesman House, 148, Barakhamba Road, New Delhi -110 001.

b) Purpose of entering into the agreement;

Borrowing tie up for part funding acquisition cost of Rs. 36,915 Crore of the equity shares of HPCL from Government of India (GoI)

c) Size of agreement;

USD 250 Million (approx. 1,600 Crore @ Rs. 64/ 1 USD)

d) Shareholding, if any, in the entity with whom the agreement is executed;

Nil

e) *Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;*

Nil

f) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;

Yes, the lender (Exim Bank) is wholly owned by GOI and borrower (ONGC) is a government Company in which GOI holds 67.72% of the shares.

g) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";

No, since the agreement is executed under the normal banking operations.

h) In case of issuance of shares to the parties, details of issue price, class of shares issued;

Not Applicable

i) In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;

Unsecured Short Term Undertaking dated 23rd January 2018 between Exim Bank and ONGC for USD 250 million towards Foreign Currency Loan for a period of 1 year.

j) *Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;*

Nil

k) *In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): name of parties to the agreement ; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.*

Not Applicable

24/01/18

Disclosure made by ONGC under Regulation 30 of SEBI (LODR) Regulations, 2015, w.r.t. Loan Agreement with ICICI Bank Limited

a) Name(s) of parties with whom the agreement is entered;

ICICI Bank Limited, NBCC Place, Pragati Vihar, Bhisma Pitamah Marg, New Delhi – 110 003.

b) Purpose of entering into the agreement;

Borrowing tie up for part funding acquisition cost of Rs. 36,915 Crore of the equity shares of HPCL from Government of India (GoI)

c) Size of agreement;

Rs. 4,000 Crore

d) Shareholding, if any, in the entity with whom the agreement is executed;

Nil

e) *Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;*

Nil

f) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;

No

g) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";

Not applicable

h) In case of issuance of shares to the parties, details of issue price, class of shares issued;

Not Applicable

i) In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;

Unsecured Short Term credit arrangement executed on 23rd January 2018 between ICICI Bank and ONGC for Rs. 4,000 Crore as Short term Loan for a period of 1 year.

j) A*ny other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;*

Nil

k) I*n case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):* name of parties to the agreement; ii. Nature of the agreement; iii. Date of execution of the agreement; iv. Details of amendment and impact thereof or reasons of termination and impact thereof.

Not Applicable

24/01/18