



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2025-26

07.02.2026

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 Equity: **500312**
NCD: **959881**

Sub: Disclosure of “ESG Rating Report”

Madam/Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Company has received “ESG Rating Report” issued by SES ESG Research Pvt. Ltd. (SES ESG) attached at **Annexure A**.

It is informed that the Company has not engaged SES ESG for any such rating or report and the ESG Rating Report is independently prepared by them based on information available in the public domain without consultation with the Company.

SES ESG is registered with SEBI as an ESG Rating Provider. The report has been prepared with the perspective of Stakeholders employment services. Further, Business Responsibility and Sustainability Report of the Company has been reasonably assured by Bureau Veritas.

This is for your information and record, please.

Thanking You,

Yours Sincerely,

for Oil and Natural Gas Corporation Ltd.

(Shashi Bhushan Singh)

Company Secretary & Compliance Officer

SES Group Services: Proxy Advisory | ESG | BRSR Tool | E-Ballot | SES AIMS | CGS & Research

SES ESG Research Pvt. Ltd. (SES ESG) is registered with SEBI as an ESG Rating Provider under Category II
SES ESG is a wholly owned subsidiary of Stakeholders Empowerment Services, a not for profit organisation

SEBI REGISTRATION #:
IN/ERP/Category-II/0002

ESG REPORT
2025

OIL AND NATURAL GAS CORPORATION LTD

Rating based on FY 2024-25 Data
Last updated on 5th Feb, 2026

www.ongcindia.com

Oil and Natural Gas Corporation Limited ('ONGC' or 'the Company') is engaged in exploration, development and production of crude oil, natural gas and value-added products.

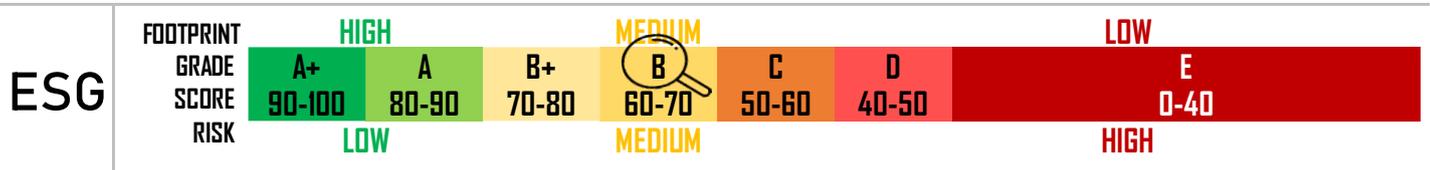
BRSR Reporting	Standalone
BRSR (FY 2024-25)	Weblink
# of Plants	17
# of Offices	19

INDUSTRY CLASSIFICATION	ASSURANCE / ASSESSMENT REPORTING		ESG SCORE (ADJUSTED)		
	Oil Exploration & Production	NAME	Bureau Veritas	2024	2025
	TYPE	Reasonable Assurance	63.9	61.1	↓ 2.8

Source: NSE | SEBI – SIC: SEBI - Standardization of Industry Classification (SEBI [Circular](#))

Note: "Wherever you see "Red" think of future improvement"

Note: Scoring is out of 100 | For Scoring explanation – Refer [Annexure](#)



HIGHLIGHTS

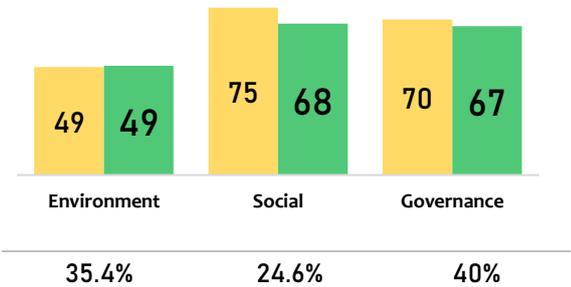
- ONGC has obtained ISO 50001, ISO 14001, ISO 45001, ISO 9001, ISO 27001, ISO 31000 certifications.
- One of the buildings of ONGC holds LEED certification.
- Renewable energy constitutes consumption 0.25% of total energy of FY 2025.
- During FY25, Show Cause notices issued for environmental non-compliances.
- Turnover rate of employees & workers was less than 1% for FY 2024-25.
- 3 sexual harassment & 2 Workplace Discrimination complaints filed in FY25.
- Total 3 fatalities & 39 work related injuries were recorded during FY 2024-25.
- Gas Release Incident occurred at ONGC Rudrasagar Field.
- **Non-compliance:** The Board does not have requisite number of IDs and NEDs; penalties imposed by Stock exchanges for such non-compliance.
- **Material RPTs:** Governance concern related to pricing and justification.
- During FY 2025, 1 disciplinary action taken related to bribery/ corruption.

For further details on pillar wise summary – [Read more](#)

EVALUATION FACTORS

(Adjusted Scores & Weights)

■ 2024 ■ 2025



Note: Industry Risk (IR) / Controversy Adjusted Score
Refer [ESG Scorecard](#) for details
For SES ESG Evaluation Methodology – [Click here](#)

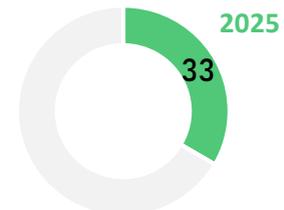
RATING SENSITIVENESS

FACTORS		% WEIGHT OUT OF 100
Audit & Financial Reporting	G	11.36
Board Independence & Diversity	G	9.09
Stakeholders Engagement, Ownership & Control	G	6.82
Health & Safety	S	6.56
Air Emissions	E	6.56

Note: Rating Sensitiveness refers to factors that could have the potential to impact the ESG profile of the entity. ([Read More](#))

PARIVARTAN SCORE (Transition)

[Based on quantitative parameters only]



Weightage: 12.3%

Analyses y-o-y change on key quantitative parameters

SASB: INDUSTRY RISK EXPOSURE

CATEGORISATION



SCORECARD – ESG

ESG CATEGORIES & SCORE	AS PER SES MODEL Year: 2025			AS PER	SECTOR AGNOSTIC
	RAW SCORE	CONTROVERSY EXPOSURE (CE)	CE ADJUSTED SCORE	INDUSTRY RISK EXPOSURE (IR)	IR ADJUSTED SCORE
	(A)	(B)	(C) (A*B)	(D)	(C*D)^
ESG	68.2	-	65.4	-	61.1
ENVIRONMENT*	63.5	14.2	57.9	23.5	49.3
SOCIAL*	76.8	12.3	73.5	52.7	68.3
GOVERNANCE*	67.2	-	67.2	-	67.2

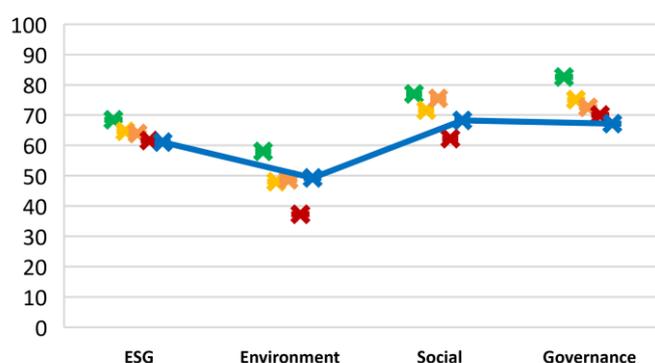
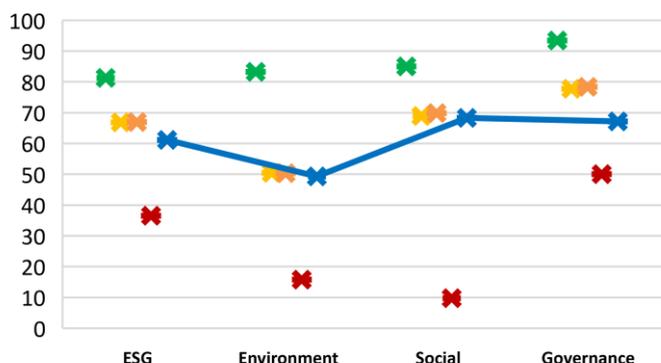
*Note: For Score Adjustments Scoring – Refer explanation at [Annexure](#) | ^Adjusted Score is calculated based on 75% (C) Score & 25% Risk Exposure (D)

ESG SCORE RELATIVE POSITION: COMPANY V. SES UNIVERSE

ESG SCORE RELATIVE POSITION: COMPANY V. INDUSTRY

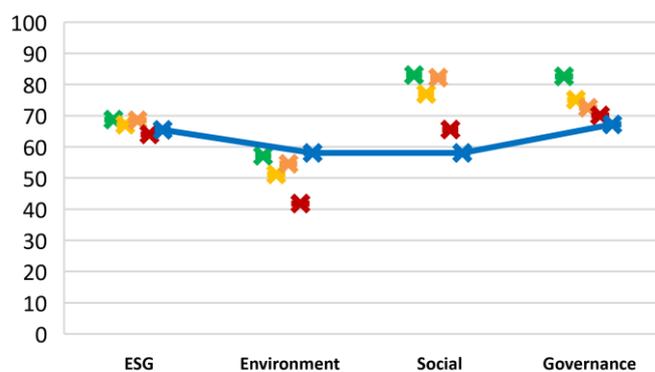
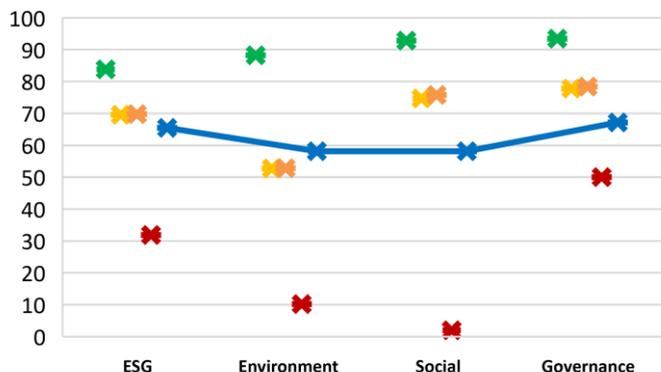
IR ADJUSTED SCORE

IR ADJUSTED SCORE



UNADJUSTED SCORE

UNADJUSTED SCORE



LEGENDS

COMPANY

MAXIMUM

AVERAGE

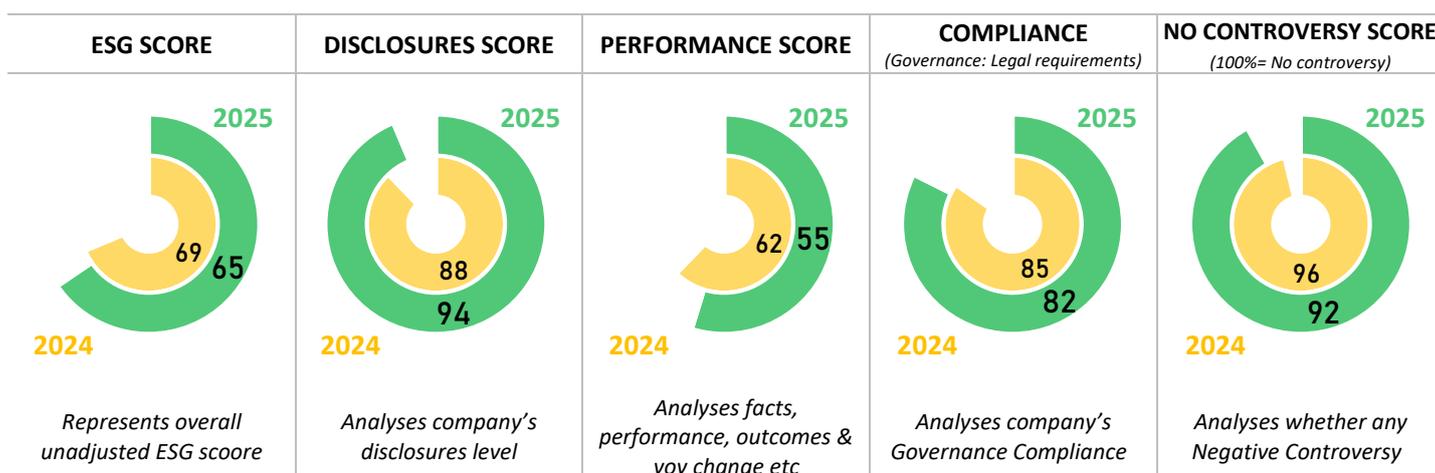
MEDIAN

MINIMUM

Note: Presently SES Universe refers to companies covered by SES (724) & their scores based on FY 2023-24 data

SCORECARD – ESG

(UNADJUSTED)



ESG Scores are result of disclosures as well as performance, scored separately. The above scores are based on overall ESG parameters. Detailed breakup E, S & G pillar wise score is given on next page.

ECOSYSTEM ANALYSIS

INPUT INDUSTRY RISK			COMPANY INDUSTRY RISK				OUTPUT INDUSTRY RISK		
INDUSTRY	E	S	COMPANY				INDUSTRY	E	S
Integrated Power Utilities	28	51	Oil & Natural Gas Corporation Limited				LPG/CNG/PNG/LNG Supplier	54	55
Oil Equipment & Services	30	63	INDUSTRY				Oil Storage & Transportation	37	67
Offshore Support Solution Drilling	30	63					Oil Exploration & Production	Trading - Gas	37
Oil Storage & Transportation	37	67	E	24	S	53	Refineries & Marketing	24	58
Dredging	42	63							
Ship Building & Allied Services	39	57							

Note: Selection of above Industry is done by SES based on information disclosed & SASB SICs. Industry Risk scores is calculated based on SASB Materiality Map / Standards. | Numeric figures represent particular Industry Risk Exposure (in the scale of 0-100 where 0 represent high risk)

ECOSYSTEM ANALYSIS: SES is of the opinion that no business operates in isolation. Most business have connectivity with its input supplier on one hand and consumers at other hand. It is unlikely that the business in middle will be unaffected by risks at either end and same holds true for ESG risks. For example, if due to ESG issues, there are regulatory action on input supply side companies, the risk will travel to the user company as well and vice versa.

While at present SES is not rating or scoring any company based on entire eco-system, however eventually scoring will cover both ends of business connectivity-input and output. Till such time SES develops a metric, users may take a note of input and output side Industry risks.

LEGENDS - Following general symbols are used throughout this report to represent company's disclosures & practices:

✓	Criteria achieved/ Disclosures made
✗	Criteria not achieved/ No disclosure made
■	No analysis possible: Pre-requisite disclosures not made (Negative Score)
■	Not applicable / Not scored

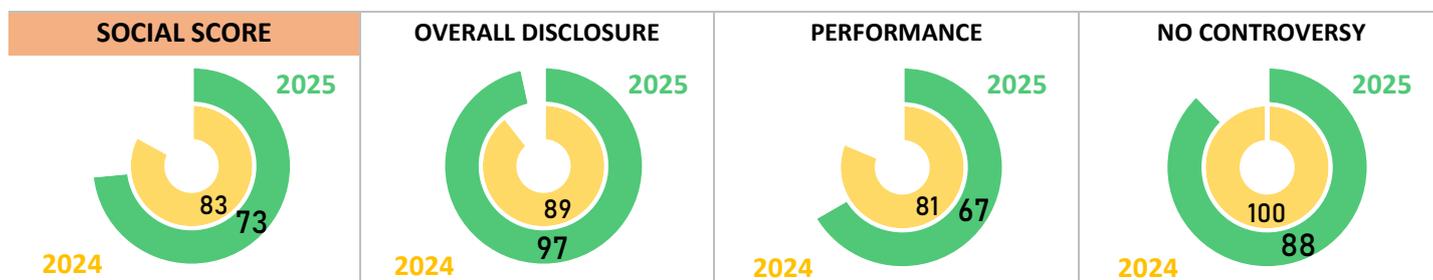
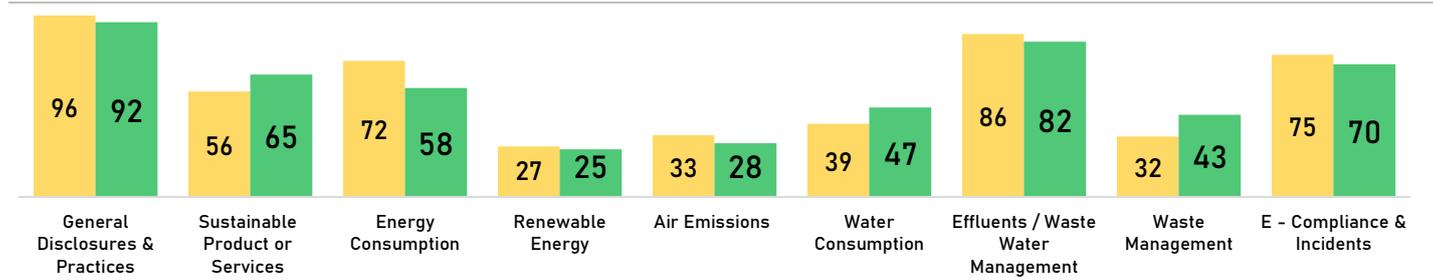
Note: In case the Company has not disclosed information (E.g. No Policy related disclosure), SES has considered it that it is not in practice (E.g. Policy is not prepared) ([Read more](#))

SCORECARD – ESG PILLARS

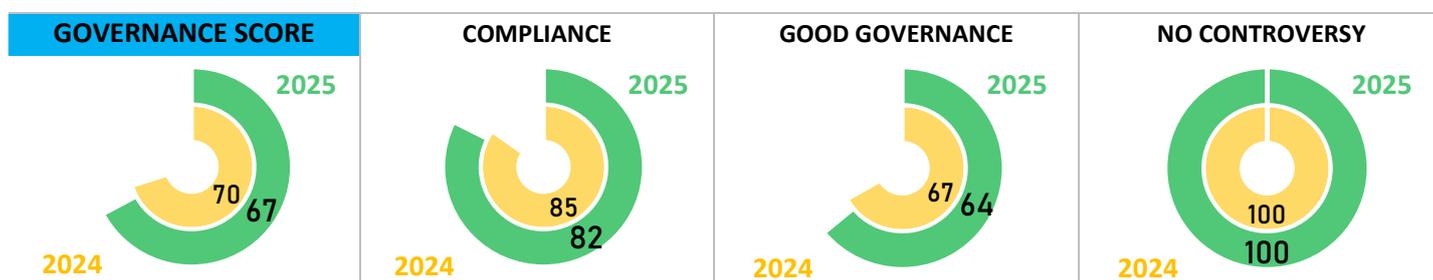
(UNADJUSTED)



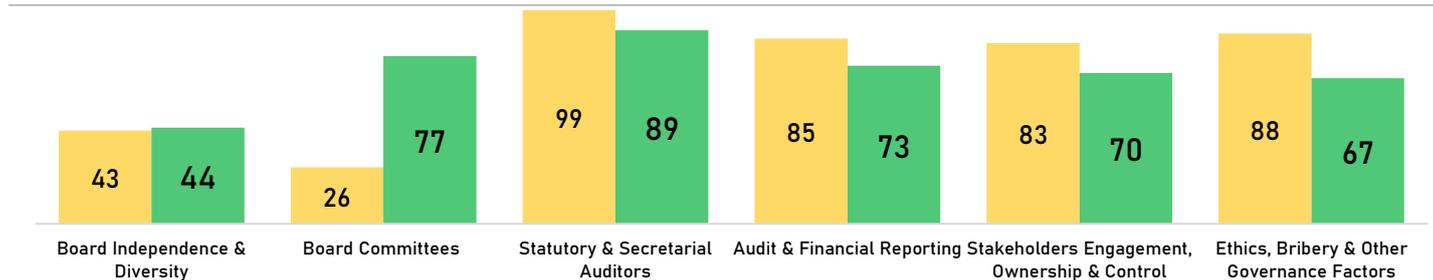
ENVIRONMENT SCORE DISTRIBUTION



SOCIAL SCORE DISTRIBUTION



GOVERNANCE SCORE DISTRIBUTION



CORE PARAMETERS

Scoring in this section is done purely based on the SEBI identified Core Parameters from BRSR.

ASSURANCE STATUS

Applicability	Yes	Provider Name	Bureau Veritas	TYPE	Reasonable Assurance
PARTICULARS	SCORE BASED ON DATA:				
	FULLY ASSURED	PARTIALLY ASSURED	UNASSURED		
CORE ESG SCORE [Disclosure of Core Parameters] [Weight: 20%]	99	NA	NA		
CORE PARIVARTAN SCORE [y-o-y change / transition] [Weight: 80%]	49	NA	NA		
CORE COMBINED SCORE [combination of Core ESG & Core Parivartan Score]	59	NA	NA		
Impact on Scores (weightage):	9.1%	NA	NA		

Comments: ONGC has adequately disclosed assured data for BRSR Core indicators for last two years. Additionally, ONGC has also disclosed intensity for environmental parameters in terms of total no. of permanent employees + workers.

Certain Core indicators data for FY 2023-24 has been restatement from previous year due to change in calculation methodology.

GREEN-HOUSE GAS (GHG) FOOTPRINT

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Total Scope 1 emissions	MTCO ₂ e	Yes	89,61,199.00	90,02,041.00	↑
Total Scope 2 emissions	MTCO ₂ e	Yes	4,02,000.00	4,98,787.00	↑
GHG Emission Intensity (Scope 1 + 2) [Total Revenue from Operations adjusted for PPP]	MTCO ₂ e / USD	Yes	136.8x10 ⁻⁶	142.4x10 ⁻⁶	↑
GHG Emission Intensity (Scope 1 + 2) [Total Output of Product or Services]	MTCO ₂ e / MT (O+OEG)	Yes	0.24	0.24	-

WATER FOOTPRINT

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Total water consumption	KL	Yes	1,80,31,808.00	1,40,81,135.00	↓
Water consumption intensity [Total Revenue from Operations adjusted for PPP]	KL / USD	Yes	0.00034	0.00031	↓
Water consumption intensity [Total Output of Product or Services]	KL / MT (O+OEG)	Yes	0.59	0.53	↓

WATER DISCHARGE BY DESTINATION AND LEVELS OF TREATMENT

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
(i) To Surface water - No treatment	KL	Yes	0.00	0.00	-
(i) To Surface water - With treatment	KL	Yes	5,17,653.00	1,08,218.00	-
(ii) To Groundwater - No treatment	KL	Yes	0.00	0.00	-
(ii) To Groundwater - With treatment	KL	Yes	0.00	0.00	-
(iii) To Seawater - No treatment	KL	Yes	0.00	0.00	-
(iii) To Seawater - With treatment	KL	Yes	48,23,002.00	5,23,575.00	-
(iv) Sent to third-parties - No treatment	KL	Yes	0.00	0.00	-
(iv) Sent to third-parties - With treatment	KL	Yes	0.00	0.00	-
(v) Others - No treatment	KL	Yes	0.00	0.00	-
(v) Others* - With treatment	KL	Yes	0.00	61,79,318.00	-
Total water discharged	KL	Yes	53,40,655.00	68,11,111.00	-
- No treatment	KL	Yes	0.00	0.00	-
- With treatment	KL	Yes	53,40,655.00	68,11,111.00	-

*Water disposal in ED wells and Water-pits



ESG REPORT

ENERGY FOOTPRINT

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Total energy consumed	GJ	Yes	12,71,42,014.00	12,84,93,888.00	↑
% of energy consumed from renewable sources	Percentage	Yes	0.25	0.25	↑
Energy intensity [Total Revenue from Operations adjusted for PPP]	GJ / USD	Yes	1,857.49x10 ⁻⁶	1,926.83x10 ⁻⁶	↑
Energy intensity [Total Output of Product or Services]	GJ / MT (O+OEG)	Yes	3.22	3.27	↑

EMBRACING CIRCULARITY - DETAILS RELATED TO WASTE MANAGEMENT BY THE ENTITY

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Plastic waste (A)	MT	Yes	3,441.08	83.11	↓
E-waste (B)	MT	Yes	83.73	40.02	↓
Bio-medical waste (C)	MT	Yes	4.64	4.65	↑
Construction and demolition waste (D)	MT	Yes	0.00	0.00	-
Battery waste (E)	MT	Yes	4.94	376.64	↑
Radioactive waste (F)	MT	Yes	0.00	0.00	-
Other Hazardous waste (G)	MT	Yes	1,19,823.00	98,840.00	↓
Other Non-hazardous waste (H)	MT	Yes	15,047.73	21,519.63	↑
Total waste generated	MT	Yes	1,38,405.12	1,20,864.05	↓
Waste intensity [Total Revenue from Operations adjusted for PPP]	MT / USD	Yes	2x10 ⁻⁶	1.81x10 ⁻⁶	↓
Waste intensity [Total Output of Product or Services]	MT / MT (O+OEG)	Yes	0.0035	0.0031	↓
Waste Recovered: Recycled	MT	Yes	228.20	3,117.86	↑
Waste Recovered: Re-Used	MT	Yes	0.00	0.00	-
Waste Recovered: Others	MT	Yes	11,887.25	0.00	↓
Total Waste Recovered	MT	Yes	12,115.45	3,117.86	↓
Waste Disposed: Incineration	MT	Yes	4.64	4.65	↑
Waste Disposed: Landfilling	MT	Yes	0.00	0.00	-
Waste Disposed: Others	MT	Yes	11,129.25	1,17,741.63	↑
Total Waste Disposed	MT	Yes	11,133.89	1,17,746.28	↑

ENHANCING EMPLOYEE WELLBEING AND SAFETY

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Cost incurred on well-being measures as a % of total revenue of the company	%	Yes	1.81 [^]	0.70 [*]	↓
Number of Permanent Disabilities	Number	Yes	0	0	-
Lost Time Injury Frequency Rate (LTIFR) [per one million-person hours worked] (Employees#)	per one million-person hours worked	Yes	0.34	0.29	↓
Number of fatalities	Number	Yes	0	3	↑

*Calculation includes spending on medical benefits of employees and accident insurance.

[^]Cost incurred on wellbeing measures (well-being measures means well-being of employees and workers (including male, female, permanent and other than permanent employees and workers) for FY 2023-24 covered the following aspects contribution to Provident and other funds, Provision for gratuity, Provision for Leave (Including Compensatory Absence), Post-Retirement Medical & Terminal Benefits, Staff welfare expenditure

#Employees refers to executive employees and non-executive employees of ONGC, whereas workers refer to contractual labour.

ENABLING GENDER DIVERSITY IN BUSINESS

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Gross wages paid to females as % of wages paid	%	Yes	7.29	7.55	↑
Total Complaints on Sexual Harassment (POSH) reported	Number	Yes	6	3	↓
Complaints on POSH as a % of female workforce	%	Yes	0.28	0.15	↓
Complaints on POSH upheld	Number	Yes	3	1	↓

ESG REPORT

ENABLING INCLUSIVE DEVELOPMENT

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Directly sourced from MSMEs/ small producers	%	Yes	58.00	59.00	↑
Directly sourced from within India	%	-	"Not available"	"Not available"	-

Note: Figure reported as % of total eligible purchase

Job creation in smaller towns – Wages paid to persons employed in smaller towns as % of total wage cost

- Rural	%	Yes	0.00	0.00	-
- Semi-Urban	%	Yes	24.81	23.05	↓

FAIRNESS IN ENGAGING WITH CUSTOMERS AND SUPPLIERS

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Percentage of data breaches involving personally identifiable information of customers	%	Yes	0	0	-
Number of days of accounts payable	Days	Yes	17	16	↓

Note: Calculation methodology used: (Accounts payable *365) / Revenue from operations | ONGC being an exploration company associates the value of cost of goods and services sold (COGS) with revenue from operations.

OPEN-NESS OF BUSINESS

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Purchases from trading houses as % of total purchases*	%	Yes	"Not Applicable"	"Not Applicable"	-
Number of trading houses where purchases are made from*	Number	Yes	"Not Applicable"	"Not Applicable"	-
Purchases from top 10 trading houses as % of total purchases from trading houses*	%	Yes	"Not Applicable"	"Not Applicable"	-
Sales to dealers / distributors as % of total sales#	%	Yes	"Not Applicable"	"Not Applicable"	-
Number of dealers / distributors to whom sales are made#	Number	Yes	"Not Applicable"	"Not Applicable"	-
Sales to top 10 dealers / distributors as % of total sales to dealers / distributors#	%	Yes	"Not Applicable"	"Not Applicable"	-
Share in RPTs: Purchases [Purchases with related parties / Total Purchases]	%	Yes	7.37	3.93	↓
Share in RPTs: Sales [Sales to related parties / Total Sales]	%	Yes	33.42	33.83	↑
Share in RPTs: Loans & advances [Loans & advances given to related parties / Total loans & advances]	%	Yes	0.02	0.00	↓
Share in RPTs: Investments [Investments in related parties / Total Investments made]	%	Yes	62.33	71.96	↑

*ONGC prefers to establish direct relationships with Original Equipment Manufacturers (OEMs) or their authorized representatives. This ensures better control over product quality, technical specifications, and after-sales service (maintenance, calibration, spare parts).

#ONGC's business model primarily focuses on direct sales of crude oil and natural gas to large-scale refineries and other major players in the energy sector, rather than through dealer or distributor networks. This approach is driven by the scale and nature of their operations and the specific products they handle.



MATERIAL ISSUES

(as disclosed by the Company)

S. No	Material issue Identified	Risk or opportunity (R/O)	Financial implications
1.	<i>Occupational Health and Safety</i>	<i>Risk</i>	<i>Negative</i>
2.	<i>Energy Management</i>	<i>Risk</i>	<i>Negative</i>
3.	<i>Human Capital Management</i>	<i>Opportunity</i>	<i>Positive</i>
4.	<i>GHG and Air Emissions Management</i>	<i>Opportunity</i>	<i>Positive</i>
5.	<i>Climate Adaptation, Resilience and Mitigation</i>	<i>Opportunity</i>	<i>Positive</i>
6.	<i>Business Ethics</i>	<i>Risk</i>	<i>Negative</i>
7.	<i>Human Rights</i>	<i>Opportunity</i>	<i>Positive</i>
8.	<i>Information Security</i>	<i>Risk</i>	<i>Negative</i>
9.	<i>Community Development</i>	<i>Opportunity</i>	<i>Positive</i>
10.	<i>Land Acquisition, Rehabilitation and Land Degradation</i>	<i>Risk</i>	<i>Negative</i>
11.	<i>Biodiversity</i>	<i>Risk</i>	<i>Negative</i>
12.	<i>Supply Chain Management</i>	<i>Risk</i>	<i>Negative</i>
13.	<i>Asset Integrity and Critical Incident Management</i>	<i>Risk</i>	<i>Negative</i>
14.	<i>Water and Effluents Management</i>	<i>Opportunity</i>	<i>Positive</i>
15.	<i>Economic Performance</i>	<i>Risk</i>	<i>Negative</i>
16.	<i>Waste Management</i>	<i>Risk</i>	<i>Negative</i>



SUSTAINABLE DEVELOPMENT GOALS

Company has disclosed Mapping of SDG Goals or provided Reference



- ✓ SDG Mapped/ Disclosures made
- ✗ SDG not mapped/ No disclosure made

<p>1 NO POVERTY</p> <p>✓</p>	<p>2 ZERO HUNGER</p> <p>✓</p>	<p>3 GOOD HEALTH AND WELL-BEING</p> <p>✓</p>	<p>4 QUALITY EDUCATION</p> <p>✓</p>	<p>5 GENDER EQUALITY</p> <p>✓</p>
<p>6 CLEAN WATER AND SANITATION</p> <p>✓</p>	<p>7 AFFORDABLE AND CLEAN ENERGY</p> <p>✓</p>	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> <p>✓</p>	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> <p>✓</p>	<p>10 REDUCED INEQUALITIES</p> <p>✗</p>
<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> <p>✓</p>	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> <p>✓</p>	<p>13 CLIMATE ACTION</p> <p>✓</p>	<p>14 LIFE BELOW WATER</p> <p>✓</p>	<p>15 LIFE ON LAND</p> <p>✓</p>
<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> <p>✗</p>		<p>17 PARTNERSHIPS FOR THE GOALS</p> <p>✗</p>		

Note: "The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States". | [SDG Official Website](#)

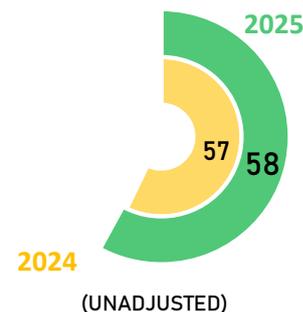
SUMMARY



ENVIRONMENT

(W: 35.4%)

SES evaluates a company's disclosures concerning the environmental impact of its operations, along with measures undertaken to mitigate such impacts. The analyses also assess whether the Company has made progress in reducing its environmental footprint and whether it is meeting the sustainability targets it has set for itself.



EVALUATION CATEGORIES	WEIGHTAGE	SCORE & QUARTILE					
		OVERALL		DISCLOSURE		PERFORMANCE	
		2024	2025	2024	2025	2024	2025
General Disclosures & Practices	14.29%	96	92	96	97	96	91
Sustainable Product or Services	16.22%	56	65	95	100	46	42
Energy Consumption	3.86%	72	58	89	89	67	50
Renewable Energy	1.93%	27	25	89	89	16	14
Air Emissions	18.53%	33	28	75	78	22	16
Water Consumption	18.53%	39	47	71	77	31	40
Effluents / Waste Water Management	2.7%	86	82	93	90	84	80
Waste Management	5.41%	32	43	47	87	28	33
E - Compliance & Incidents	18.53%	75	70	100	100	62	54

Note: ● - Last Quartile (0-25) (Poor Performance), ● - 3rd Quartile (25-50), ● - 2nd Quartile (50-75), ● - 1st Quartile (75-100) (Best Performance)



- Disclosed Environment policy, Sustainable Water Management Policy and Bio-diversity policy on their [website](#).
- All major plants and installations of ONGC are certified under the ISO 50001; ISO 14001 certification also obtained.
- One of the buildings of ONGC holds the Platinum rating under the US Green Building Council's LEED certification.
- ONGC has disclosed information regarding Green Credits procurement.
- ONGC has undertaken Life Cycle Assessments of 5 products and has disclosed the requisite details in BRSR 2025.
- ONGC is focused to meet Net Zero Target by 2038.
- Water consumption and Waste generated by ONGC has decreased during FY 2024-25 (in terms of production).
- No water has been discharged from the Company without treatment during last 3 FYs



- ONGC does not have any process in place for sustainable sourcing.
- Value Chain Partners of ONGC were not assessed for environmental impacts.
- Energy consumption, GHG Emissions, Scope 3 Emissions, have increased during FY 2024-25 (in terms of production)
- Capital investment on energy conservation equipment has decreased by from ~28 cr in FY 2024 to ~1 cr in FY 2025.
- Renewable energy constitutes merely 0.25% of total energy consumption during FY 2024-25; although absolute renewable energy has increased when compared to FY 2023-24.
- The total wastewater discharge of ONGC has increased year-on-year during the last 3 FYs.
- ONGC has operations in water stressed areas and 80% water withdrawn during FY 2025 was done from such areas.
- Total waste recovered by recycling constitutes only 2.6% of the total waste generated during FY 2024-25; waste disposed constitutes 97% of total waste generated during the year.
- During FY 2024-25, certain Show Cause notices were issued to ONGC under Environment (Protection) Act 1986 and Air (Prevention & Control of Pollution) Amendment Act, 1987 and for Oil Spill.

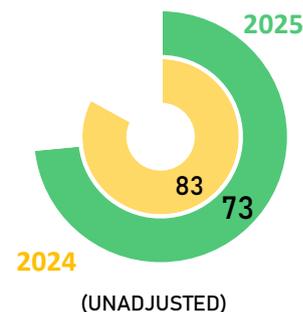
SUMMARY



SOCIAL

(W: 24.6%)

SES analyses company's disclosures regarding its relationship with human capital and other stakeholders. This includes an evaluation of the practices and policies adopted to ensure fair and equitable treatment of all stakeholders, as well as an assessment of the company's performance in implementing these policies and demonstrating tangible outcomes over time.



EVALUATION CATEGORIES	WEIGHTAGE	SCORE & QUARTILE					
		OVERALL		DISCLOSURE		PERFORMANCE	
		2024	2025	2024	2025	2024	2025
Workforce Diversity & Management	12.46%	69	77	70	87	68	74
Human Rights	9.78%	80	74	87	87	78	71
Health & Safety	26.67%	74	54	88	100	71	46
Customer Orientation & Welfare	12.28%	91	81	100	97	88	77
Product / Service Quality	12.28%	100	61	100	100	100	18
CSR & Community Relations	14.25%	80	89	89	96	77	87
Cyber Security / Data Privacy	12.28%	99	100	93	100	100	100

Note: ● - Last Quartile (0-25) (Poor Performance), ● - 3rd Quartile (25-50), ● - 2nd Quartile (50-75), ● - 1st Quartile (75-100) (Best Performance)

- ONGC has obtained ISO 45001, ISO 9001, ISO 27001, ISO 31000 certifications.
- Turnover rate of employees and workers was 0.60% and 0.10%, respectively, for FY 2024-25.
- Return to work rate has remained 100% for permanent employees and workers during last 2 FYs.
- 100% Employees of ONGC are provided with PF and ESI benefits.
- Average Training hour per employee has increased to 27.8 in FY 2025 from 21.8 in FY 2024.
- 100% workforce of ONGC were paid more than minimum wage during last 2 FYs.
- For FY 2024-25, no material gap exists in median remuneration of male and female employees/ workers.
- 100% plants & offices were assessed for Human Rights and Health & Safety during FY 2024-25.
- Amount spent on CSR activities during FY 2024-25 was more than the Statutory obligation.
- Zero complaints on Data privacy and Cyber security in last 3 FYs.

- Women workforce constitutes 8.1% of total workforce; gender diversity has increased year-on-year during last 3 FYs.
- Workers' coverage for Skill upgradation and Health & Safety training was 14% and 5%, respectively, during FY 2025.
- Non-permanent employees and workers were not provided Skill Upgradation and Health & Safety Trainings.
- Cost incurred on well-being measures constitutes only 0.70% of total revenue of ONGC for FY 2024-25.
- ONGC has not disclosed Human Rights training coverage for last 2 FYs.
- During FY 2024-25, 3 sexual harassment complaints and 2 Discrimination at workplace complaints were filed.
- 0% value chain partners assessed for Human Rights and Health & Safety during FY 2024-25.
- During FY 2024-25, total 3 fatalities and 39 work related injuries were recorded.
- ONGC received 24 Customers complaints during FY 2024-25 (last FY: 23 complaints).
- Gas Release Incident occurred at ONGC Rudrasagar Field; safety standards not met.

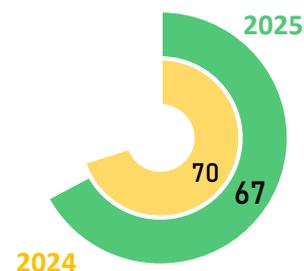
SUMMARY



GOVERNANCE

(W: 40%)

SES evaluates companies against applicable legal mandates and leading governance standards. The analysis includes a detailed review of Board composition, director remuneration, committee constitution, and the effectiveness of Board performance. It also encompasses an assessment of statutory auditors, audit quality, financial reporting integrity, and stakeholder engagement practices.



EVALUATION CATEGORIES	WEIGHTAGE	SCORE & QUARTILE					
		OVERALL		COMPLIANCE		GOVERNANCE	
		2024	2025	2024	2025	2024	2025
Board Independence & Diversity	22.73%	43	44	59	56	40	42
Board Committees	11.36%	26	77	57	100	22	73
Statutory & Secretarial Auditors	9.09%	99	89	100	100	98	88
Audit & Financial Reporting	28.41%	85	73	100	100	83	69
Stakeholders Engagement	17.05%	83	70	85	71	82	69
Ethics, Bribery & Other Governance	11.36%	88	67	100	100	82	57

Note: ● - Last Quartile (0-25) (Poor Performance), ● - 3rd Quartile (25-50), ● - 2nd Quartile (50-75), ● - 1st Quartile (75-100) (Best Performance)



- During FY 2024-25, all the members attended 75% or more committee meetings of all the board committees.
- The Statutory Auditors have not made any qualification or adverse remark in their report for FY 2024-25.
- The Company has disclosed the Key Financial Ratios and has explained significant changes thereon.
- No whistle blower complaints received by the Company during last 2 FYs.



- **Non-compliance:** The Board does not have requisite number of IDs and NEDs.
- Mr. Arun Kumar Singh is the Executive Chairman of the Company; concentration of power due to combined position.
- ONGC has appointed 2 IDs on the Board, who did not serve cooling-off period of 3 years after cessation of their first term as IDs and were freshly appointed on non-consecutive basis.
- Governance concerns on appointment of 3 IDs on account of delayed shareholders' approval and ambiguity in the term of appointment. Refer [PA Report](#)
- At the time of appointment of Secretarial Auditors, audit fee paid to outgoing Auditor not disclosed; material change in audit fee could not be analysed. Refer [PA Report](#)
- Secretarial Audit Report includes qualifications on non-compliances regarding Board and committee composition; Annual Compliance [Report](#) includes information regarding penalties imposed by stock exchanges.
- Material RPTs: Governance and transparency concerns identified regarding inadequate disclosure of basis of arm's length pricing and justification for entering into material RPTs.
- Dividend Distribution policy of the Company is not objective in nature.
- During FY 2024-25, 1 disciplinary action was taken for the charges of bribery/ corruption.

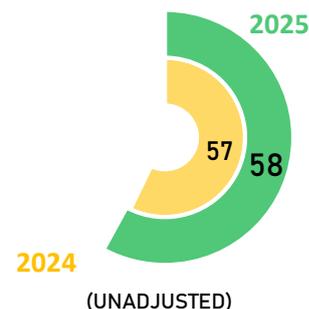
DETAILED ANALYSIS



ENVIRONMENT

(W: 35.4%)

SES evaluates a company's disclosures concerning the environmental impact of its operations, along with measures undertaken to mitigate such impacts. The analyses also assess whether the Company has made progress in reducing its environmental footprint and whether it is meeting the sustainability targets it has set for itself.



GENERAL (ENVIRONMENTAL DISCLOSURE & PRACTICES) [# OF INDICATORS: 33]

2024	2025	YOY Change
96	92	↓ 4

POLICIES ON:	POLICY	
	PRESENT	DISCLOSED
Environment	✓	✓
Energy	✗	✗
GHG Emissions	✗	✗
Water	✓	✓
Effluents	✓	✓
Waste	✗	✗
Bio-Diversity	✓	✓

CERTIFICATIONS (AVAILED & DISCLOSED)	
Environment Management System (E.g. ISO 14001)	✓
Energy Management System (E.g. ISO 50001)	✓
Life Cycle Assessment (E.g. ISO 14044)	✗
LEED certification	✓

- ONGC has disclosed Environment policy, Sustainable Water Management Policy and Bio-diversity policy on their [website](#).
- Further, although ONGC has not disclosed Air Emissions related policy, it has disclosed 'ONGC Decarbonisation Roadmap', which has laid down ONGC's strategy to achieve Net Zero operational emissions (Scope-1 and Scope-2) by 2038.
- As per Annual Report for FY 2024-25 (AR 2024-25), all major plants and installations of ONGC are certified under the ISO 50001 energy management standard, ensuring a structured and effective approach to optimizing energy use. Further, the Company has obtained ISO 14001, however, information regarding coverage for same could not be located.
- As per BRSR 2024-25 disclosure, ONGC's Deendayal Urja Bhawan (DUB) in New Delhi holds the Platinum rating under the US Green Building Council's LEED certification, reflecting its commitment to sustainable water management.

SALIENT PARAMETERS

Project(s) related to reducing Green House Gas emissions - Disclosed	✓	Sites / facilities identified as Designated Consumers (DCs) under the PAT Scheme - Disclosed	■
Waste management practices adopted in Company's establishments - Disclosed	✓	Targets set under the PAT scheme have been achieved - Disclosed	■
Strategy(ies) adopted to reduce usage of hazardous and toxic chemicals for products and processes and the practices adopted to manage such wastes – Disclosed	✓	In case PAT targets have not been achieved, disclosed the remedial action taken by the Company - Disclosed	■
Identified environmental risks / opportunity	✓	Environmental Impact Assessments (EIA) of Projects: - Details of EIA of projects undertaken by the entity based on applicable laws, in the current financial year - Disclosed - Name and brief details of project – Disclosed - Results communicated in public domain - Disclosed	✓ ✓ ✓
Board-level oversight of climate-related issues	✓		
Company operates in green or environmentally friendly offices or buildings	✓		
Business continuity and disaster management plan	✓		
Entity has operations/ offices in/ around ecologically sensitive areas	YES	In case the entity has operations/offices in/around ecologically sensitive areas; information on environmental approvals / clearances - Disclosed	✓

ESG REPORT

Disclosed about Afforestation or The Compensatory Afforestation Fund Management and Planning Authority Act (CAMPA)?	✓	In case the entity has operations/offices in/around ecologically sensitive areas; conditions of environmental approval / clearance are being complied with.	✓
Green Credits generated or procured - Disclosure	✓	Top ten value chain partners (based on value of purchases and sales) generated or procured Green Credits - Disclosed	✓

- **Project(s) related to reducing Green House Gas emissions:** Disclosed on page #175 of AR 2024-25.
- **Board Oversight:** “The company’s Board-level Management Committee ensures strategic oversight of our ESG roadmap and alignment with stakeholder expectations... ONGC has a dedicated Carbon Management & Sustainability Group (CM&SG) responsible for decision making on sustainability related issues, which is headed by Director (Exploration).”
- **Business Continuity and Disaster Management Plan:** “ONGC has established comprehensive systems and dedicated teams to manage emergencies such as blowouts or uncontrolled flow from oil and gas wells. A multi-level Crisis Management Team (CMT) structure is in place, including a Central CMT, four Regional CMTs (located at Rajahmundry, Vadodara, Mumbai, and Sivasagar), and work centre-level CMTs to ensure rapid and coordinated responses. In line with directives from the Ministry of Petroleum and Natural Gas, ONGC is also setting up a state-of-the-art Emergency Response Centre (ERC) at Hazira to handle major fire-related and other emergencies that exceed the control of local installations or district authorities. Each ERC will cover facilities within a 300 km radius.

For offshore operations, ONGC deploys a specialized Emergency Response Team (ERT) under the Chief Emergency Coordinator, typically ED-Western Offshore. This multi-disciplinary team is trained to respond swiftly and effectively to offshore emergencies. Offshore response is guided by the Regional Contingency Plan (RCP), issued by the Chief of Staff, Western Naval Command, who chairs the Regional Contingency Committee (Offshore West). In case of emergencies, the Maritime Rescue Coordination Centre (MRCC), operated by the Indian Coast Guard, is also engaged.”
- **Targets set under the PAT Scheme:** “Given the nature of business, this indicator is not applicable.”
- **Environmental Impact Assessments (EIA) of Projects:** Refer page #177 of AR 2024-25 for detailed disclosure.
- **Ecologically Sensitive Areas:** Refer page #177 of AR 2024-25 for detailed disclosure.
- **Afforestation:** “ONGC successfully achieved the tree plantation target of 1,50,000 saplings each in Mehsana, Gujarat and Sivaganga, Tamil Nadu under ‘Ek Ped Maa Ke Naam’. Long-term survival of these saplings is being ensured through a robust system of regular maintenance and monitoring. The initiative is a part of ONGC’s broader commitment to environmental protection, with a focus on soil conservation and river water rejuvenation.” Read more at page #72 of AR 2024-25.
- **Green Credits:** ONGC has stated “The issuance of Green Credits is currently in process, with 5 hectares of land identified in Goa for Eco restoration”.

SUSTAINABLE PRODUCT OR SERVICES <small> [# OF INDICATORS: 24]</small>	2024	2025	YOY Change
	56	65	↑ 9

SALIENT PARAMETERS			
Procedures in place for sustainable sourcing - Disclosed	✗	Disclosed information & no significant adverse impact to the environment, arising from the value chain of the entity	✓
% of inputs that were sourced sustainably - Disclosed	✗	% of value chain partners that were assessed for environmental impacts – Disclosed %	✗
% of inputs that were sourced sustainably - More than 50%	■	% of value chain partners that were assessed for environmental impacts – More than 50%	■
Recycled or reused input material used in production or providing services - Disclosed	■	Disclosed information & conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?	✓
% Recycled or reused input material to total material used in production or providing services - Disclosed %	■	Conducted by independent external agency – Disclosed information & conducted	✓
% Recycled or reused input material to total material used in production or providing services - More than 50%	■	Disclosed and no significant social or environmental concerns and/or risks as identified in the LCA	✓

ESG REPORT

Undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated	✓	Extended Producer Responsibility (EPR) applicable to the entity’s activities	✓
Disclosed / described the processes in place to safely reclaim products for reusing, recycling and disposing at the end of life	■	Waste collection plan is in line with the EPR plan submitted to Pollution Control Boards – as applicable & disclosed	✓
Information on reclaimed products and their packaging materials (as % of products sold) for product category(ies) – Disclosed	■	In cases EPR plan not submitted to PCB, provided steps taken to address the same	✓

PARTICULARS	%		
	FY 24		FY 25
R&D	0.20	↑	0.75
Capex	0.08	↑	16.90

• **Sustainable Sourcing:** “ONGC’s Policy on Climate Change and Sustainability clauses are included in the Instructions to Bidders and General Conditions of Contract. The bidder/contractor is required to simply confirm that they have read ONGC’s “Policy

on Climate Change & Sustainability” and that they are working towards developing their own policy as well. The ONGC’s Supplier Code of Conduct can be accessed at: [link](#).”

- **% of inputs that were sourced sustainably:** “Nil, the company is in the process of implementing sustainable sourcing procedures and shall initiate reporting on percentage of inputs sourced sustainably.”
- **Recycled or Reused Input Material used in Production:** “The product portfolio primarily comprises crude oil, natural gas, and value-added products such as LPG, Naphtha, C2-C3 hydrocarbons, kerosene oil, and SKO, which are not recyclable, therefore this is not applicable to ONGC.”
- **% of Value Chain Partners that were assessed for environmental impacts:** **Nil**
- **Adverse Impact to the Environment Adverse Impact to the Environment:** “ONGC proactively manages environmental impacts across its value chain—from R&D and production to sales and end use. Environmental protection is one of the core aspects of our sustainable development policy, and we follow a comprehensive, accountable approach that includes compliance with all environmental laws, real-time pollution monitoring, cleaner production technologies, and continuous environmental improvement through certified management systems and partnerships.

Despite these efforts, environmental impacts do arise. To address these, ONGC engages with its value chain partners to identify issues with high environmental impact and collaboratively develop joint sustainability initiatives, capacity-building programs, and conduct ESG assessments.

Moreover, ONGC conducts Environmental Impact Assessments (EIAs) for its projects in alignment with regulatory requirements set by the Ministry of Environment, Forest and Climate Change (MoEFCC). These assessments encompass a comprehensive evaluation of potential environmental impacts, including air and water quality, noise levels, biodiversity, and socio-economic factors. Based on the findings, ONGC develops Environmental Management Plans (EMPs) to mitigate adverse effects and enhance positive outcomes.”

- **Environmental concerns and/or risks as identified in LCA:**

Name of Product / Service	Description of the risk / concern	Action Taken
Crude oil	ONGC conducted a comprehensive environmental review of six of its key products, examining their impact across critical areas such as greenhouse gas emissions, acid rain potential, and nutrient pollution in both freshwater and marine ecosystems. The assessment focused on understanding how these products contribute to climate change, acidification, and eutrophication processes that affect aquatic life.	Findings indicated that the environmental impacts of these products are well-managed and remain within established industry standards
Natural Gas		
LPG		
Naphtha		
C2-C3		

ESG REPORT

TARGETS (SET, DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 12]	2024	2025	YOY Change
	5	4	↓ 1

PARAMETERS	TERM	TARGET SET & DISCLOSED		TARGET PERFORMANCE	
		D	Target	D	Target Achievement
GHG Emissions	Short	✘	-	■	-
	Long	✔	- ONGC is focused to meet Net Zero Target by 2038 - Zero Routine Flaring (nontechnical) by 2030 - Near Zero Upstream Methane Emission by 2030	-	-
Energy Usage	Short	✘	-	■	-
	Long	✘	-	■	-
Renewable Energy	Short	✘	-	■	-
	Long	✔	To generate 10 GW of renewable energy capacity by 2030	-	-
Water Usage & Waste Water	Short	✘	-	■	-
	Long	✘	-	■	-
Waste Management	Short	✘	-	■	-
	Long	✘	-	■	-

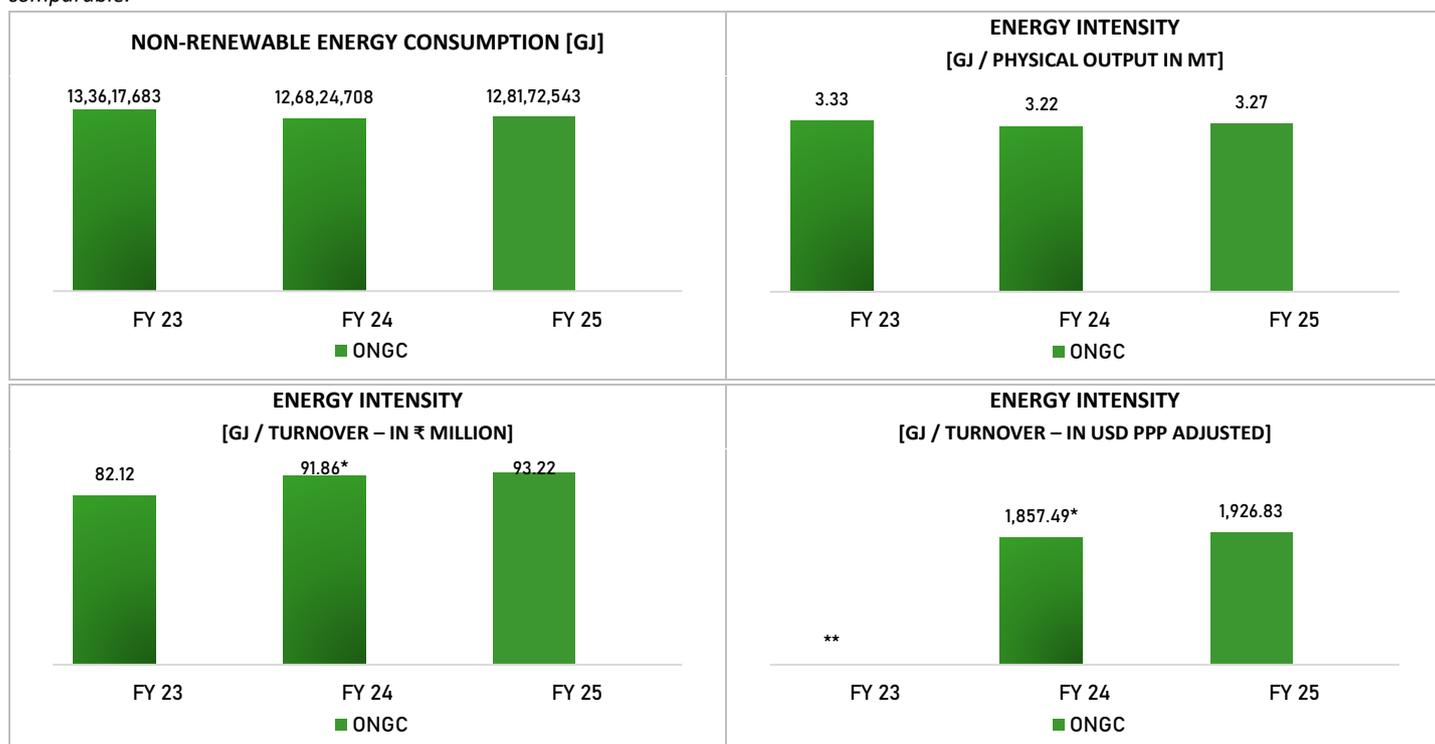
Note: **Short Term** refers to period up to 3 years | **Long-term** refers to period for more than 3 years

- Although certain environment related targets have been set by the Company, its respective performances have not been disclosed.

ENERGY CONSUMPTION (DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 11]	2024	2025	YOY Change
	72	58	↓ 14

ENERGY CONSUMPTION (TOTAL)	Parameters		Intensity (Other than Turnover)			
			2022	2023	2024	2025
	Data Disclosure (D)	(✔ - ✘)	✔	✔	✔	✔
Performance (P)	(↓ - ↑)	↓	■*	↓	↑	

*Data on Energy intensity in terms of physical output were disclosed in different units for FY 2022 (TJ/MMT) and FY 2023 (GJ/MT O+OEG), hence not comparable.



*Restatement from previous year. Calculation methodology has been changed from previous year for PPP as per SEBI's latest guidelines (PPP adjustment factor taken in FY 25 is 20.66 and FY 24 is 20.22)

ESG REPORT

**In BRSR 2023-24, the Company had not disclosed specific Unit for Energy Intensity in terms of turnover adjusted for Purchasing Power Parity. Accordingly, the data as disclosed in BRSR 2024 and BRSR 2025 are not strictly comparable.

- Energy consumption of ONGC has increased during the year, in absolute as well as relative terms, when compared to last FY.
- It may be noted that the Company has provided Energy Intensity in terms of its full-time employees, which has also increased during the year.
- ONGC has identified Energy management as one of its risks and in this regard has taken following steps:
 - *Transitioning to renewable energy sources.*
 - *Implementing energy-efficient technologies such as LED lighting and high-efficiency motors.*
 - *Installing gas compressors to curb flaring and reduce energy waste, supported by advanced systems for real-time energy and emission monitoring.*
 - *Upgrading infrastructure and conducting routine maintenance to sustain operational performance.*
 - *Exploring cleaner fuels, including natural gas, to reduce the carbon footprint without compromising energy reliability. ONGC has recently signed an MoU with BHEL to explore the business opportunities in the field of Green Hydrogen.*

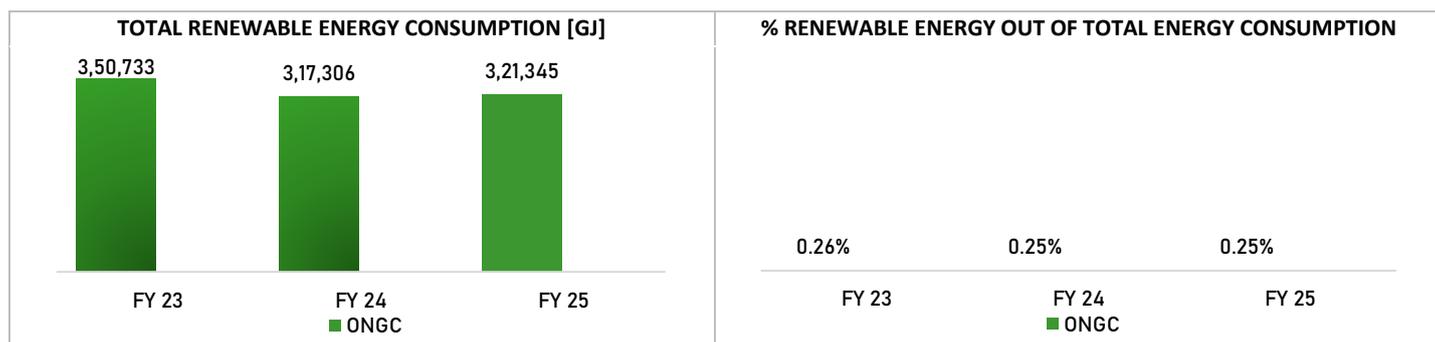
PARTICULARS	2023	2024	2025
Capital investment on energy conservation equipment (Rs. In crores)	26.09	27.79	1.05

Note: In cases where there has been zero capital investment in the last three years, SES expects the company to provide a detailed justification as to why it considers investment unnecessary.

- Capital investment on energy conservation equipment has decreased significantly when compared to FY 2023-24.
- Detailed disclosure on initiatives towards ‘Conservation of Energy’ has been given on page #129 of AR 2024-25.

RENEWABLE ENERGY (DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 8]	2024	2025	YOY Change	
	27	25	↓	2

ENERGY CONSUMED FROM RENEWABLE SOURCES (TOTAL)	Parameters	Absolute Data				% of Total Energy			
		2022	2023	2024	2025	2022	2023	2024	2025
		Data Disclosure (D)	(✓ - ✗)	✓	✓	✓	✓	✓	✓
Performance (P)	(↑ - ↓)	↑	↓	↓	↑	↑	↑	↓	-

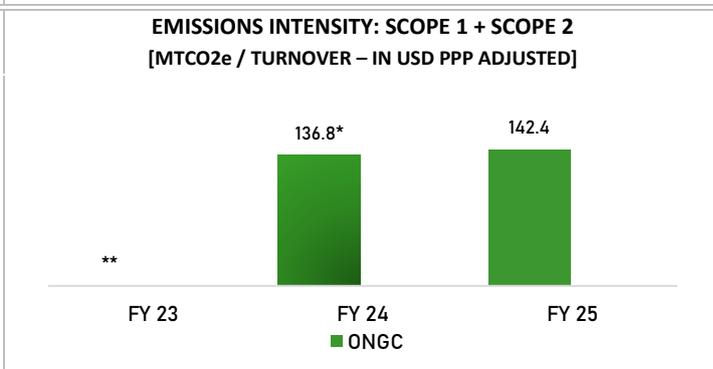
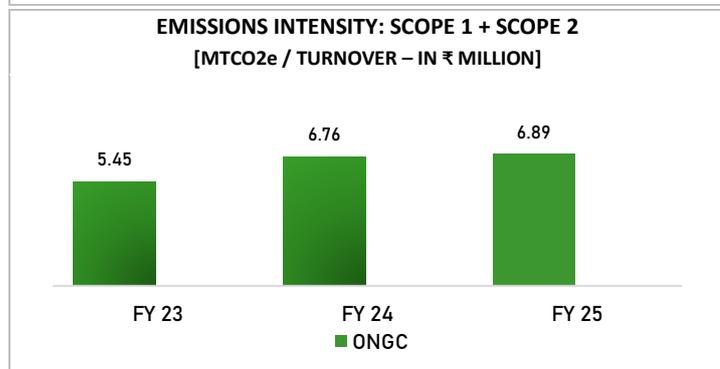
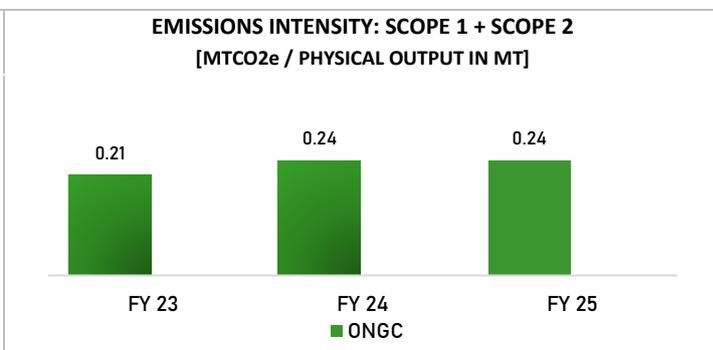
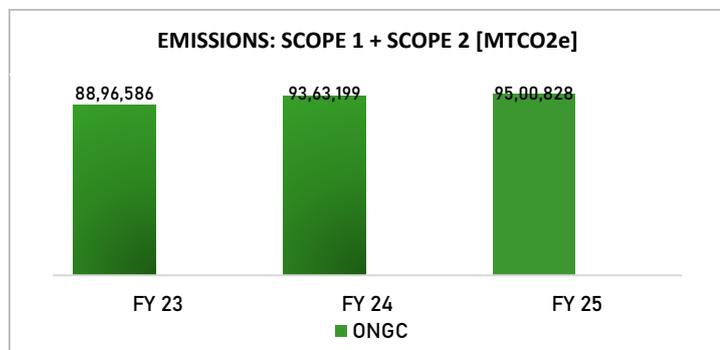


- When compared to last FY, the renewable energy consumption has increased marginally during the year.
- Renewable energy constitutes merely 0.25% of total energy consumption of ONGC during FY 2024-25.
- ONGC has set a target of generating 10 GW of renewable energy capacity by 2030. In this regard, it has disclosed that during FY 2024-25, “Cumulative installed solar capacity: 39.96 MW and wind capacity: 153.9 MW”.

AIR EMISSIONS (DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 23]

2024	2025	YOY Change
33	28	↓ 5

GHG EMISSIONS (TOTAL: Scope 1 + Scope 2)	Parameters		Absolute Data				Intensity (Other than Turnover)			
			2022	2023	2024	2025	2022	2023	2024	2025
	Data Disclosure (D)	(✓ - ✗)	✓	✓	✓	✓	✓	✓	✓	✓
	Performance (P)	(↓ - ↑)	↓	↓	↑	↑	-	-	↑	-



*Restatement from previous year. Calculation methodology has been changed from previous year for PPP as per SEBI's latest guidelines (PPP adjustment factor taken in FY 25 is 20.66 and FY 24 is 20.22)

**In BRSR 2023-24, the Company had not disclosed specific Unit for Emission Intensity in terms of turnover adjusted for Purchasing Power Parity. Accordingly, the data as disclosed in BRSR 2024 and BRSR 2025 are not strictly comparable.

- Both Scope 1 & 2 Emissions have increased during FY 2024-25, when compared to last FY in absolute as well as relative terms.
- It may be noted that ONGC has given break up of CO2 and CH4 emissions, where both has increased when compared to last FY.
- The Company has stated that “ONGC is also a signatory of Zero Routine Flaring by World Bank and has set a target achieve zero routine gas flaring and near zero upstream methane emissions by 2030. In FY 2024-25, total flaring reduced to 351.17 MMSCM from 361.12 MMSCM in the previous year, reflecting a year on year decline of 2.76% in flaring volumes.

...In FY 2024–25, MRPL achieved significant emissions reductions through targeted energy conservation measures. These initiatives collectively resulted in **estimated savings of approximately 123,530 MTCO2e**, underscoring MRPL's commitment to improving energy efficiency and reducing its carbon footprint.

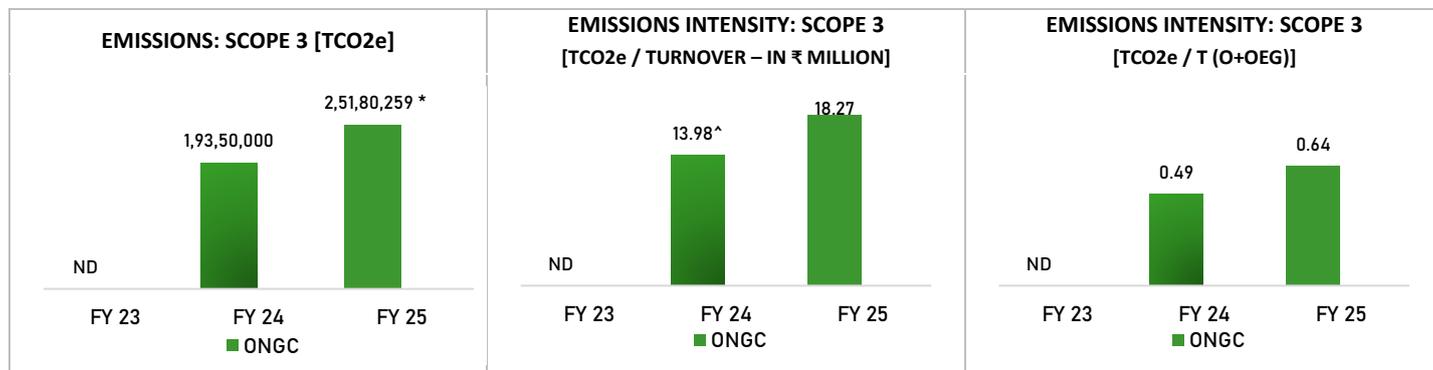
OTPC has also implemented a range of energy-saving projects focused on equipment upgrades and operational optimization. Key initiatives included air inlet filter replacements in both Gas Turbines, insulation repair in HRSG units, installation of Variable Frequency Drives (VFDs), and cooling tower efficiency improvements. **The cumulative energy savings from these measures amounted to approximately 64,090 GJ in FY 2024–25**, reinforcing OTPC's commitment to sustainable energy management.”

- ONGC is advancing its emissions management strategy through the following measures:
 - Deploying advanced technologies such as satellite-based methane detection, real-time monitoring, and predictive analytics to reduce flaring, venting, and leaks.
 - Installing gas compressors, flare recovery systems, and sensor-based VOC and methane controls, supported by regular audits.

ESG REPORT

- Expanding the use of cleaner fuel, integrating carbon management into operational decision-making, and adopting energy efficient technologies in alignment with its 2038 net-zero target for Scope 1 and 2 emissions.

- Detailed disclosure regarding Carbon Management ([link](#)) and Clean Development Mechanism ([link](#)) followed by ONGC is available on its website.



*Comprises of Purchased goods and services (Category 1), Capital Goods (Category 2), Fuel and energy-related activities (Category 3), Upstream transportation and distribution (Category 4), Waste Generated in Operations (Category 5), Business Travel (Category 6), Employee commuting (Category 7) Downstream Transportation and distribution (Category 9), Processing of Sold Products (Category 10), Use of Sold Products (Category 11); Categories not within our emission inventory includes category 8 (Upstream Leased Assets), Category 12 (End-of-Life Treatment of Sold Products), Category 13 (Downstream Leased Assets), Category 14 (Franchises) and Category 15 (Investments) | Category 4 does not account for transportation of Crude Oil and NG that is being imported and will be accounted for from next year onwards.

^Figures have been disclosed for the first time in FY 2024–25. The inclusion reflects improved data availability and enhanced tracking of value chain emissions

Note: Scope 3 Category wise Emission in FY 2024-25 is available at page #65 of AR 2024-25

- AR 2024-25 mentions that “During the reporting year, ONGC has restated Scope 3 greenhouse gas (GHG) emissions disclosed in FY 2023-24. This restatement is primarily due to the increase in coverage of additional Scope 3 categories due to improved data availability. The revised figures provide an accurate representation of the company’s value chain emissions.”

OTHER AIR EMISSIONS - PARAMETERS	UNIT	FY 24*		FY 25#		
		D	VALUE	D	VALUE	P
NOx	MT	✓	34.70	✓	31.59	↓
SOx	MT	✓	14.60	✓	30.29	↑
Particulate matter (PM)	MT	✓	1.00	✓	2.02	↑
Persistent organic pollutants (POP)^	-	✗	ND	✗	ND	-
Volatile organic compounds (VOC)^	-	✗	ND	✗	ND	-
Hazardous air pollutants (HAP)^	-	✗	ND	✗	ND	-

D = Disclosures made | P = Y-o-Y performance (↓ IMPROVEMENT | ↑ DETERIORATION)

*Data reported is for Uran, Hazira and C2-C3 plant and has been provided for in mg/m3. Uran, Hazira and C2-C3 plant are having online continuous air quality monitoring system in place and monitored data is being uploaded to CPCB and SPCB servers.

#The calculation methodology has been revised in FY 2024–25. Emissions have been estimated based on the flow rate of exhaust from the stack and the actual running hours of the DG set.

^Currently ONGC is not monitoring and reporting for these categories i.e. VOCs, POPs and HAPs.

- ONGC on its [website](#) has discussed ‘Environment Management’, which includes information on mitigation of air pollution. The Company has stated “Low NOx burner and steam injection facility had been installed for reducing soot formation. The flare stack has been designed and constructed taking into consideration ground level concentrations of the pollutants.”

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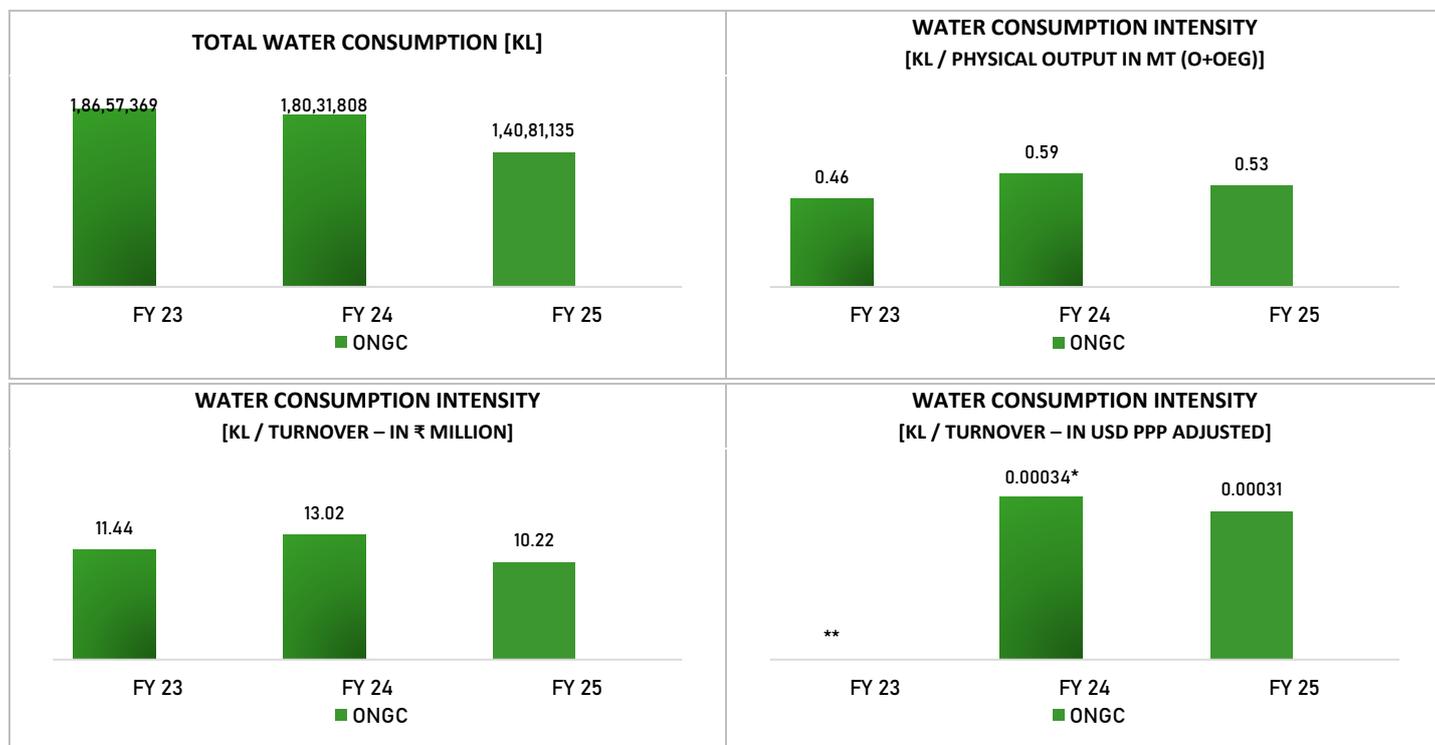
WATER USAGE (DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 24]

2024	2025	YOY Change
39	47	↑ 8

WATER CONSUMPTION (TOTAL)	Parameters		Absolute Data				Intensity (Other than Turnover)			
			2022	2023	2024	2025	2022	2023	2024	2025
	Data Disclosure (D)	(✓ - ✗)	✓	✓	✓	✓	✗	✓	✓	✓
Performance (P)	(↓ - ↑)	↓	↓	↓	↓	■	■	↑	↓	

PARAMETER	UNIT	FY 24		FY 25		
		D	VALUE	D	VALUE	P
Water withdrawal by source						
(i) Surface water	KL	✓	51,15,581	✓	42,71,509	↓
(ii) Groundwater	KL	✓	50,95,941	✓	42,81,937	↓
(iii) Third party water	KL	✓	3,10,085	✓	4,57,973	↑
(iv) Seawater / desalinated water	KL	✓	3,31,965	✓	3,80,761	↑
(v) Others	KL	✓	1,25,18,892	✓	1,15,00,065	↓
Total volume of water withdrawal	KL	✓	2,33,72,464	✓	2,08,92,245	↓
Total volume of water consumption	KL	✓	1,80,31,808	✓	1,40,81,135	↓

D = Disclosures made | P = Y-o-Y performance (↓ IMPROVEMENT | ↑ DETERIORATION)



*Restatement from previous year. Calculation methodology has been changed from previous year for PPP as per SEBI's latest guidelines (PPP adjustment factor taken in FY 25 is 20.66 and FY 24 is 20.22)

**In BRSR 2023-24, the Company had not disclosed specific Unit for Emission Intensity in terms of turnover adjusted for Purchasing Power Parity. Accordingly, the data as disclosed in BRSR 2024 and BRSR 2025 are not strictly comparable.

- When compared to last FY, water consumption of ONGC has decreased in absolute as well as relative terms during FY 2024-25.
- ONGC has also disclosed Water intensity in terms of Permanent workforce, which has also decreased during FY 2024-25.
- ONGC has stated that “Water is a critical resource for ONGC’s operations, particularly in exploration, drilling, and production activities that are inherently water intensive. Recognizing the growing challenges of water scarcity and its shared nature, ONGC has adopted a strategic and responsible approach to water stewardship. The company’s water management efforts are aligned with national priorities such as the Jal Shakti Mission, with a focus on conserving water, protecting its quality, and ensuring equitable and sustainable use across all operational sites.”

ESG REPORT

EFFLUENTS / WASTE WATER MANAGEMENT (DISCLOSURE & PERFORMANCE) 2024 2025 YOY Change
 [# OF INDICATORS: 45] 86 82 ↓ 4

WATER DISCHARGE (TOTAL)	Parameters	Water Discharge: No Treatment				Water Discharge: With Treatment			
		2022	2023	2024	2025	2022	2023	2024	2025
		Data Disclosure (D)	(✓ - ✖)	✓	✓	✓	✓	✓	✓
Performance (P)	-	-	-	-	-	-	-	-	-

PARAMETER	UNIT	FY 24			FY 25				
		D	VALUE	%	D	VALUE	%	P	
Water discharge by destination and level of treatment									
(i) To Surface water	- No treatment	KL	✓	-	-	✓	-	-	-
(i) To Surface water	- With treatment	KL	✓	5,17,653	9.7	✓	1,08,218	1.6	-
(ii) To Groundwater	- No treatment	KL	✓	-	-	✓	-	-	-
(ii) To Groundwater	- With treatment	KL	✓	-	-	✓	-	-	-
(iii) To Seawater	- No treatment	KL	✓	-	-	✓	-	-	-
(iii) To Seawater	- With treatment	KL	✓	48,23,002	90.3	✓	5,23,575	7.7	-
(iv) Sent to third-parties	- No treatment	KL	✓	-	-	✓	-	-	-
(iv) Sent to third-parties	- With treatment	KL	✓	-	-	✓	-	-	-
(v) Others*	- No treatment	KL	✓	-	-	✓	-	-	-
(v) Others*	- With treatment	KL	✓	-	-	✓	61,79,318	90.7	-
Total water discharged		KL	✓	53,40,655	100.0	✓	68,11,111	100.0	-
- No treatment		KL	✓	-	-	✓	-	-	-
- With treatment		KL	✓	53,40,655	100.0	✓	68,11,111	100.0	-

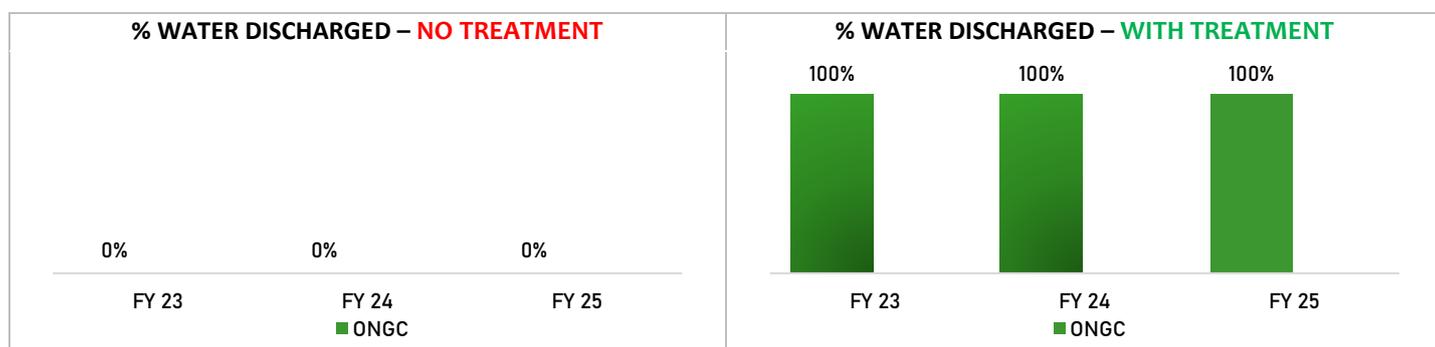
D = Disclosures made | P = Y-o-Y performance | % = Water discharge / Total Water Discharge

*Water disposal in ED wells and Water-pits

HAS THE ENTITY IMPLEMENTED A MECHANISM FOR ZERO LIQUID DISCHARGE? ✓

Details: “ONGC’s Deendayal Urja Bhawan (DUB) in New Delhi has implemented a Zero Liquid Discharge (ZLD) system that treats and recycles all wastewater generated on-site. The treatment includes primary, secondary, and tertiary stages, enabling reuse of water for cooling and irrigation purposes. The building holds the Platinum rating under the US Green Building Council’s LEED certification, reflecting its commitment to sustainable water management.

Additionally, as part of ONGC’s commitment to environmental stewardship, the organization has extended ZLD principles to its onshore drilling for 04 nos. of Exploratory wells in OALP-VII Block. Here, ONGC ensures that no untreated or treated drilling wastewater is discharged off-site, supporting its mandate for sustainable operations in sensitive regions.”

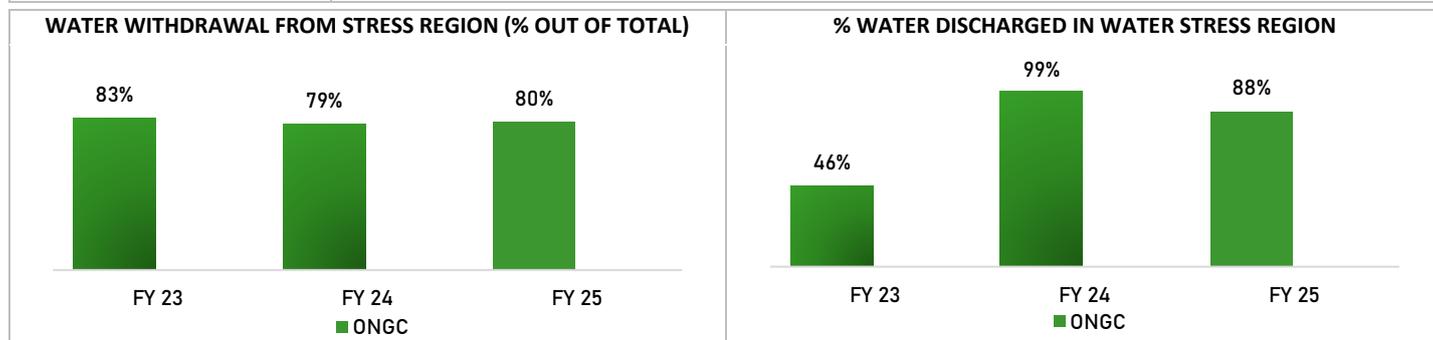


- No water has been discharged from the Company without treatment during last 3 FYs.
- The total wastewater discharge has increased year-on-year during the last 3 FYs.
- With regard to waste water management, the Company has stated “ONGC places a strong emphasis on implementing advanced and efficient water management technologies, ensuring sustainable and responsible use of water resources in its operations. The company has also **invested in state-of-the-art water and wastewater treatment facilities** to ensure that wastewater is effectively

ESG REPORT

managed and treated before being released into the environment. These efforts enable ONGC to treat and recycle produced water, reducing freshwater consumption and minimizing wastewater discharge.”

WATER STRESS AREAS	FACILITY / PLANT LOCATED IN AREAS OF WATER STRESS		✓
	Name of the area	Gujarat, Rajasthan, Western and Eastern Offshore	
	Nature of operations	Exploration and Production	
	Legend: ✓ - No operations in Water Stress Region ✓ - Has operations in Water Stress Region		



- 80% water withdrawn by ONGC was done from Water stressed regions.
- With regard to Water usage water stressed regions, ONGC has stated “Recognizing the increasing pressures on freshwater resources, ONGC places heightened emphasis on responsible water use in water stressed regions as well, particularly in parts of western and southern India. These areas, identified through internal the Central Ground Water Board (CGWB), host several ONGC operations where water availability is lesser and seasonal demand peaks. **In these geographies, ONGC maintains strict controls on water withdrawal and consumption and adopts site-specific strategies to reduce its freshwater footprint.**

ONGC’s subsidiaries and joint ventures are also actively contributing to sustainability through innovative water management initiatives. In FY 2024–25, OPaL implemented a water conservation initiative by enhancing the recirculation of cooling water from cooling towers. This measure significantly reduced blowdown volumes and minimized the requirement for freshwater make-up.”

WASTE MANAGEMENT (DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 26]	2024	2025	YOY Change
	32	43	↑ 11

TOTAL WASTE GENERATED (TOTAL)	Parameters	HAZARDOUS				NON-HAZARDOUS			
		2022	2023	2024	2025	2022	2023	2024	2025
		Data Disclosure (D)	(✓ - ✖)	✓	✓	✓	✓	✓	✓
Performance (P)	(↓ - ↑)	↓	↑	↑	↓	↑	↓	↓	↑

Units: Waste related charts units are in MT, unless specifically mentioned or are in %.

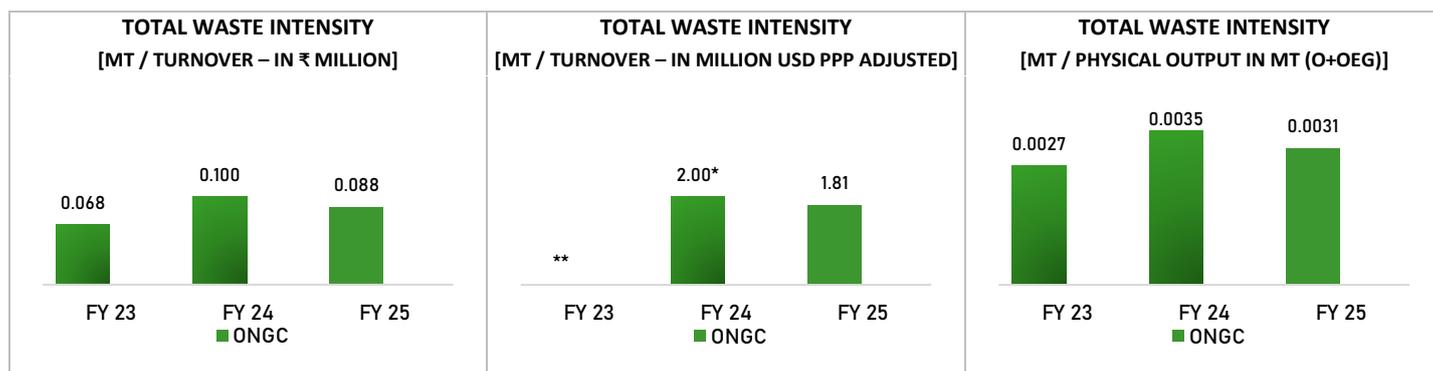
PARAMETER	UNIT	FY 23			FY 24			FY 25				
		D	VALUE	%	D	VALUE	%	P*	D	VALUE	%	P*
Plastic waste (A)	MT	✓	-	-	✓	3,441	2.5	↑	✓	83	0.1	↓
E-waste (B)	MT	✓	98	0.1	✓	84	0.1	↓	✓	40	0.0	↓
Bio-medical waste (C)	MT	✓	-	-	✓	5 [^]	0.0	↑	✓	5	0.0	↑
Construction and demolition waste (D)	MT	✓	-	-	✓	-	-	✓	✓	-	-	-
Battery waste (E)	MT	✓	-	-	✓	5	0.0	↑	✓	377	0.3	↑
Radioactive waste (F)	MT	✓	-	-	✓	-	-	✓	✓	-	-	-
Other Hazardous waste (G)	MT	✓	93,151	84.0	✓	1,19,823	86.6	↑	✓	98,840	81.8	↓
Other Non-hazardous waste generated (H)	MT	✓	17,601	15.9	✓	15,048	10.9	↓	✓	21,520	17.8	↑
Total Waste (A+B + C + D + E + F + G + H)	MT	✓	1,10,850	100.0	✓	1,38,405 [^]	100.0	↑	✓	1,20,864	100.0	↓

D = Disclosures made | P = Y-o-Y performance (↓ IMPROVEMENT | ↑ DETERIORATION)

*Except total waste (on absolute), performance based on % of total waste) | % refers to waste category out of total waste generated

[^]Restatement from previous year.

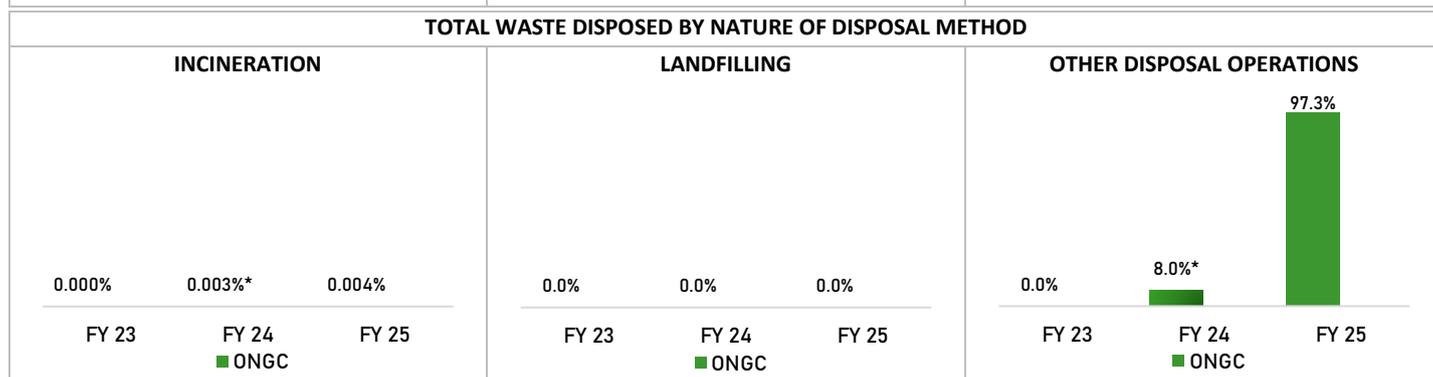
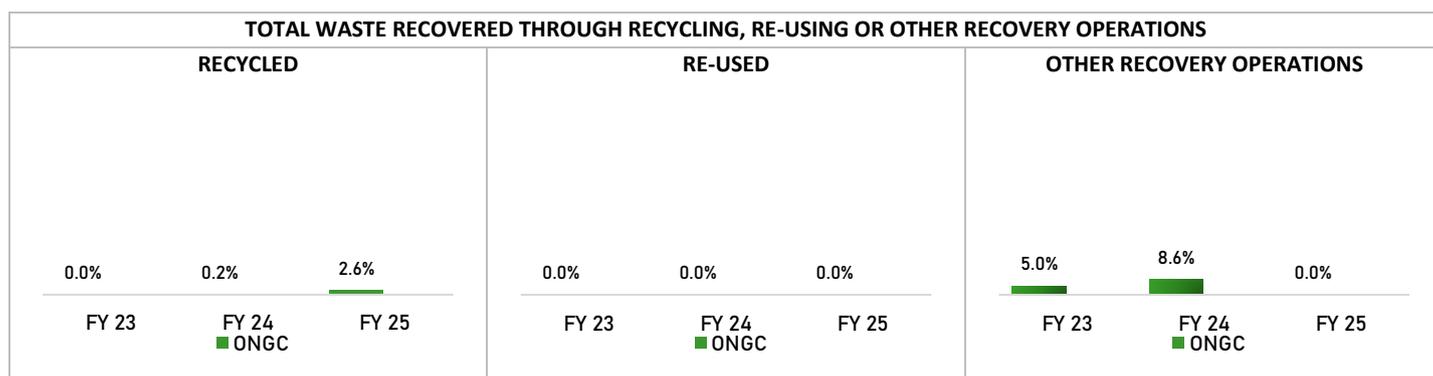
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*Restatement from previous year. Calculation methodology has been changed from previous year for PPP as per SEBI’s latest guidelines (PPP adjustment factor taken in FY 25 is 20.66 and FY 24 is 20.22)

**In BRSR 2023-24, the Company had not disclosed specific Unit for Emission Intensity in terms of turnover adjusted for Purchasing Power Parity. Accordingly, the data as disclosed in BRSR 2024 and BRSR 2025 are not strictly comparable.

- Waste generated by ONGC during FY 2024-25 has decreased when compared to last FY, in absolute as well as relative terms.
- The highest decrease was observed in Plastic waste, whereas the highest increase was seen in Battery waste generated by the Company.
- The Company has stated “ONGC is actively transitioning towards a circular economy model. This approach focuses on:
 - Maximizing resource efficiency by reusing and recycling materials
 - Structured waste management systems for meticulous segregation based on waste characteristics and responsible disposal methods.
 - Investing in waste-to-energy and resource recovery projects, transforming waste into value-added products.
 - Collaborations with institutions like BARC Mumbai for development of advanced water recycling technologies, converting effluent treatment plant water into potable-grade water for agricultural and industrial reuse.
 - To further its commitment, ONGC is exploring the establishment of waste treatment facilities, such as the proposed plant at Sonsoddo in Goa, to address localized waste challenges.



** Restatement from previous year.

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- Waste recovered by way of recycling has increased from 228.20 MT in FY 2024 to 3,117.86 MT in FY 2025. Despite such significant increase, the total waste recovered constitutes only 2.6% of the total waste generated by ONGC during FY 2024-25.
- Further, waste disposed of through 'Other disposal methods' constitutes 97% of total waste generated during FY 2024-25.
- For FY 2023 and FY 2024, the Company had not disclosed information on whether majority of the waste was waste disposed/recovered.
- With regard to waste management, ONGC has stated "ONGC implements a comprehensive waste management strategy across its operations to ensure the safe handling, treatment, and disposal of hazardous and non-hazardous waste in alignment with national environmental regulations. Key waste streams such as oily sludge, chemical sludge from Effluent Treatment Plants (ETPs), used oil, and contaminated containers are managed through well-established protocols. During the reporting period, a total of 21,519.63 MT of waste was safely disposed of through authorized dealers..."

All the hazardous and non-hazardous waste streams are managed in strict accordance with applicable environmental regulations. The company ensures that waste is transferred only to authorized recyclers and disposal agencies approved by the Central Pollution Control Board (CPCB) or respective State Pollution Control Boards (SPCBs). These certified entities provide formal documentation confirming safe and compliant disposal or recycling, thereby ensuring traceability and environmental integrity. In FY 2024-25, the total waste generated by ONGC reduced by 17,537 MT in comparison from FY2023-24."

- The [website](#) of the Company provides information regarding Hazardous waste management.

ENVIRONMENTAL COMPLIANCE [# OF INDICATORS: 4]	2024	2025	YOY Change
	80	80	■

Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India? Such as			
•	Water (Prevention and Control of Pollution) Act		✓
•	Air (Prevention and Control of Pollution) Act		✗
•	Environment protection Act, 1986 and rules thereunder		✗
•	Others		✗

Details: ONGC is compliant with applicable environmental laws and regulations, including the Water, Air, and Environment Protection Acts. In a few instances, minor non-compliances were identified, for which necessary penalties were paid and corrective actions were promptly undertaken:

S. No.	The law / regulation / guidelines which was not complied with	Details of the non-compliance	Any fines / penalties / action taken by regulatory agencies	Corrective action taken, if any
1	Environment (Protection) Act 1986	Cauvery Asset, Karaikal: Show Cause Notice served by TNPCB with instruction to not operate without obtaining CTO for CPF Madanam. Only Establishment Activities are initiated in CPF Madanam after obtaining CTE from TNPCB; and the unit is not yet operational.	Nil	Reply submitted; Resolved
2	Oil Spill	Cauvery Asset, Karaikal: Show cause notice served by the TNPCB regarding the unit facing challenges in fully addressing an oil leakage incident, including the handling of contaminated soil, water, and the storage of hazardous waste, which are being reviewed for appropriate corrective action.	Nil	Submitted ATR/ corrective actions taken for all the Points with the relevant photographs; Resolved
3	Environment (Protection) Act 1986	Ahmedabad Asset- VIRAJ GGS: Show cause notice served by the GPCB for pending filing of Form-IV	Nil	Form submitted; Resolved
4	Air (Prevention & Control of Pollution) Amendment Act, 1987	Ahmedabad Asset – GGS 2 Kalol: Show cause notice served by the GPCB for issue of smell near Well No 441 and 756 raised by nearby residential societies	Nil	Ambient Air Quality Monitoring contract awarded for measuring of VOC and H2S and other parameters. Monitoring is ongoing; Pending

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ENVIRONMENTAL INCIDENTS <small> [# OF INDICATORS: 5]</small>	2024	2025	YOY Change	
	70	60	↓	10

No product recalled due to environmental reasons in the last 3 years	■
No product / services banned due to environmental reasons in the last 3 years	✓
No incident relating to environmental pollution or regulatory action due to location of the Company in the last 3 years	✗
No incident relating to environmental pollution or regulatory action due to business operations / products of the Company in the last 3 years	✗
No significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	✓

- During FY 2024-25, as shown in previous table, certain Show Cause notices were issued to ONGC under Environment (Protection) Act 1986 and Air (Prevention & Control of Pollution) Amendment Act, 1987 and for Oil Spill.
- During FY 2023-24, certain penalties were imposed for non-compliance with Environment (Protection) Act 1986 and Hazardous and Other Waste (Management and Transboundary Movement) Rules 2016; for Undertaking drilling activities without obtaining prior mandatory consent from the Assam State Pollution Control Board and for Oil Spill. Refer page #142 of [AR 2023-24](#) for more details.

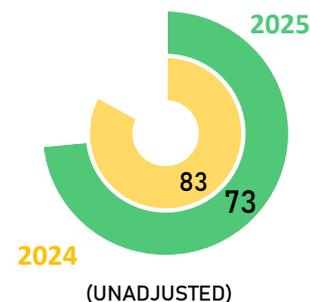
DETAILED ANALYSIS



SOCIAL

(W: 35.4%)

SES analyses Company's disclosure regarding its relationship with its human capital and relationship with its stakeholders. Analysis included evaluation of practices and policies adopted by the Company for fair and equitable treatment of all stakeholders.

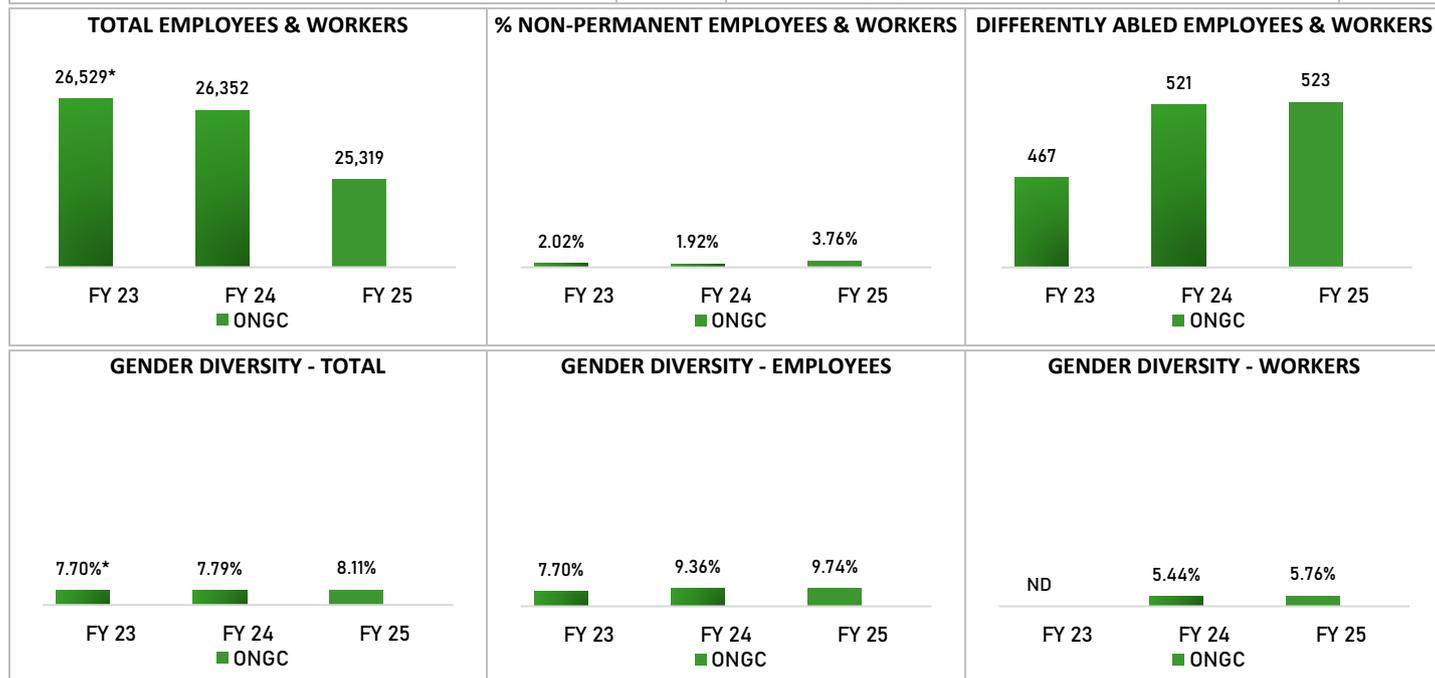


WORKFORCE DIVERSITY & MANAGEMENT [# OF INDICATORS: 114]

2024	2025	YOY Change
69	77	↑ 8

SALIENT PARAMETERS – TOTAL EMPLOYEES & GENDER DIVERSITY

Total Employees (Permanent & Non-Permanent): Disclosed	✓	Total Workers (Permanent & Non-Permanent): Disclosed	✓
Total Employees (Male & Female): Disclosed	✓	Total Workers (Male & Female): Disclosed	✓
Total Employees with Disability: Disclosed	✓	Total Workers with Disability: Disclosed	✓
Total Women Workforce: % Increased Y-o-Y	✓	Non-Permanent Employees & Workers less than 25% of the total employees & workers	✓
Total Women Workforce: More than 10% of the Total	✗	Non-Permanent Employees & Workers less than 50% of the total employees & workers	✓



Note: Permanent Employees refers to Executive employees of ONGC, Permanent workers refers to Non-Executive employees of ONGC, Other than Permanent Employees refers to Field Executives and Other than Permanent workers refers to field operators.

In FY 25, the Company's permanent workforce comprises of 24,368 individuals including Officers (Permanent Employees) and Staff (Permanent Workers).

*The Company had not disclosed data one workers in BRSR 2023, hence the above data only reflects Employees workforce for FY 2022-23. Accordingly, gender diversity data on workers is also not available for FY 2022-23.

- The total workforce of ONGC has decreased year-on-year, whereas gender diversity has increased year-on-year during last 3 FYs.
- With regard to 'Diversity and Inclusion', ONGC has stated that "Several initiatives were undertaken in the past year to promote diversity and representation. ONGC collaborated with the Society for Human Resource Management (SHRM) to support women in leadership roles, benefiting approximately 30 participants. Ongoing programmes such as WILL – Agile Women Leaders and Virtual

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Women in the Energy Sector, launched in 2020, continue to provide networking, mentorship, and skill-building opportunities for women employees across the organization.

ONGC also supports persons with disabilities through preferential recruitment, workplace accommodations, and provision of assistive devices, enabling greater participation and inclusion. Currently, **persons with disabilities constitute over 2% of ONGC’s workforce**, reflecting the company’s commitment to building a diverse and accessible workplace.”

SALIENT PARAMETERS – DIFFERENTLY ABLED WORKFORCE

Equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016	✓
Premises / offices are accessible to differently abled employees and workers	✓

- **Equal opportunity policy of ONGC** ([link](#)): “Oil and Natural Gas Corporation (ONGC) underscores its dedication to equality and inclusivity through its Equal Opportunity Policy (2023), guided by India’s Rights of Persons with Disabilities Act, 2016. Recognizing the immense value brought by a diverse workforce, ONGC has established comprehensive guidelines and robust measures designed to create and sustain an inclusive work environment free from discrimination. The policy explicitly addresses the needs and rights of persons with benchmark disabilities, covering all stages from recruitment to career development and ensuring that each employee can perform their roles efficiently, comfortably, and with dignity. This approach not only fulfils statutory requirements but also enhances organizational effectiveness, fosters employee well-being, and promotes a supportive workplace culture.” Refer page #160 for more details in this regard.
- **Accessibility of Workplace (as disclosed by the Company)**: “All areas considered safe for the differently abled are accessible through appropriate infrastructure as per regulations.”

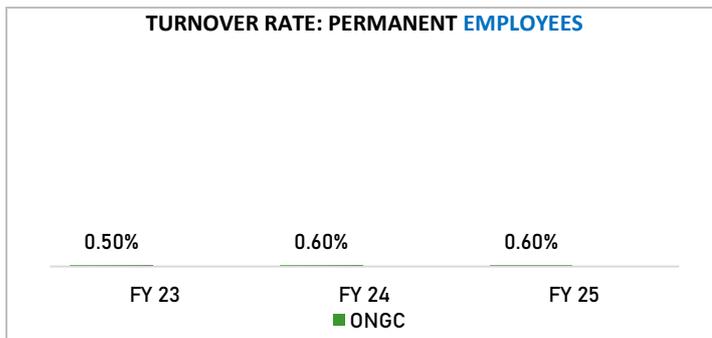
SALIENT PARAMETERS – EMPLOYEES / WORKERS TURNOVER RATE

Disclosed Turnover rate for permanent employees	✓	Disclosed Turnover rate based on Gender (Male)	✓
Disclosed Turnover rate for permanent workers	✓	Disclosed Turnover rate based on Gender (Female)	✓

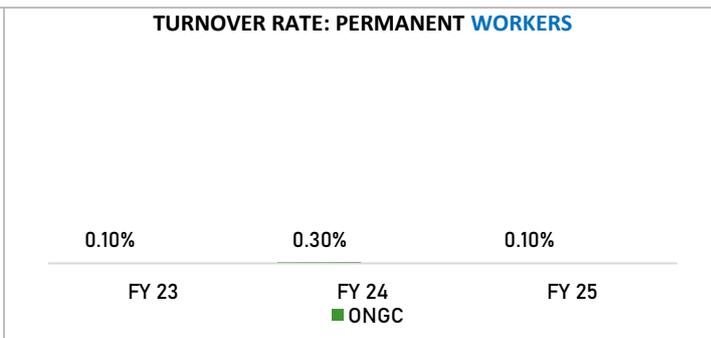
PERMANENT:	TOTAL			MALE			FEMALE			Female / Male Ratio		
	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P
Employees	0.60%	0.60%	-	0.60%	0.60%	-	1.20%	0.90%	↓	2.00	1.50	↓
Workers	0.30%	0.10%	↓	0.30%	0.10%	↓	0.40%	0.40%	-	1.33	4.00	↑

Legend: P = Y-o-Y performance (↓ IMPROVEMENT | ↑ DETERIORATION)

TURNOVER RATE: PERMANENT EMPLOYEES



TURNOVER RATE: PERMANENT WORKERS



- Among Employees, turnover rate for female employees has decreased, whereas there is no change among male employees. Whereas among workers, turnover rate has decreased for male workers and has remained the same for female workers.

SALIENT PARAMETERS – EMPLOYEES / WORKERS WHO TOOK PARENTAL LEAVE

Disclosed Return to Work rate for permanent employees	✓	Disclosed Return to Work rate for permanent workers	✓
Disclosed Retention rate for permanent employees	✓	Disclosed Retention rate for permanent workers	✓

RETURN TO WORK RATE

PERMANENT:	TOTAL			MALE			FEMALE			Female / Male Ratio		
	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P
Employees	100.0%	100.0%	-	100.0%	100.0%	-	100.0%	100.0%	-	1.00	1.00	-
Workers	100.0%	100.0%	-	100.0%	100.0%	-	100.0%	100.0%	-	1.00	1.00	-

Legend: P = Y-o-Y performance (↑ IMPROVEMENT | ↓ DETERIORATION)

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RETENTION RATE

PERMANENT:	TOTAL			MALE			FEMALE			Female / Male Ratio		
	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P
	Employees	100.0%	99.8%	↓	100.0%	99.8%	↓	100.0%	100.0%	-	1.00	1.00
Workers	100.0%	100.0%	-	100.0%	100.0%	-	100.0%	100.0%	-	1.00	1.00	-

Legend: P = Y-o-Y performance (↑ IMPROVEMENT | ↓ DETERIORATION)

- Return to work rate has remained 100% for permanent employees and workers during last 2 FYs.
- During FY 2024-25, retention rate has decreased marginally for male employees, when compared to last FY.
- With regard to Human Capital Management, ONGC has stated that “Recognizing its people as its greatest asset, ONGC is transforming the workplace through targeted investments in employee learning, well-being, and engagement. Key focus areas include:
 - Implementing structured development programs across all levels to prepare employees for evolving industry demands.
 - Establishing transparent evaluation systems and continuous feedback mechanisms to support career growth and talent retention.
 - Enforcing robust policies, compliance frameworks, and grievance redressal mechanisms to ensure a fair and inclusive work environment.”

SALIENT PARAMETERS – RETIREMENT BENEFITS

PF benefit given to Employees / Workers	✓	Gratuity benefit given to Employees / Workers	✓
ESI benefit given to <u>all eligible</u> Employees / Workers	■	Statutory Dues (PF/ ESI deducted and deposited with the authority)	✓

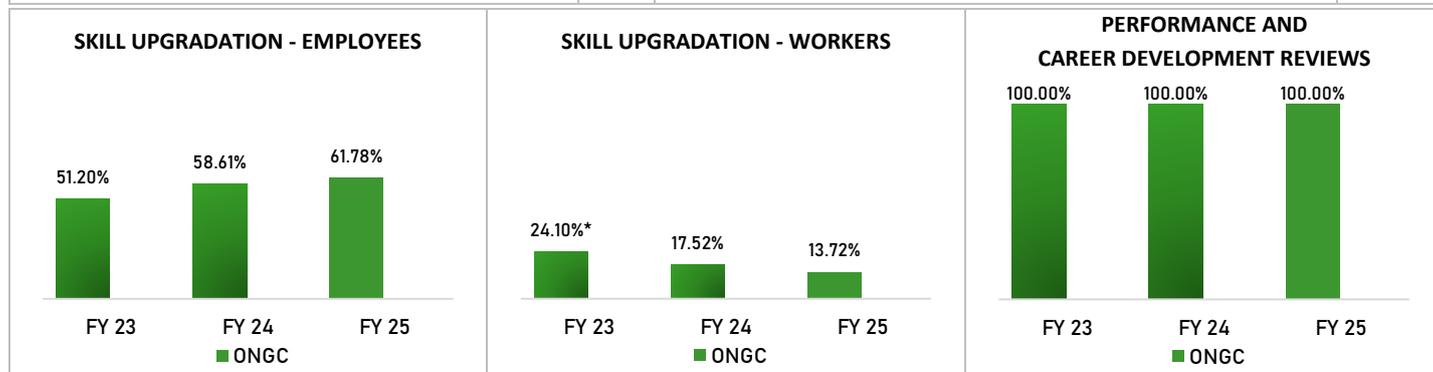
COMPANIES	PF		GRATUITY		ESI	
	Employee	Workers	Employee	Workers	Employee	Workers
FY 24	100.0%	ND	100.0%	ND	NA	NA
FY 25	100.0%	ND	100.0%	ND	NA	NA

Note: ESI Applicability: Wage less than Rs. 21,000 p.m.

- 100% Employees of ONGC are provided with PF and ESI benefits.
- The Company has not disclosed data on workers coverage for PF and Gratuity benefits.
- Additionally, ONGC has disclosed that 100% employees and workers are given benefits under Post Retirement Benefit Scheme (PRBS), Post-Retirement Medical Benefit (PRMB) and Composite Social Security Scheme (CSSS).

SALIENT PARAMETERS – WORKFORCE DEVELOPMENT

Training on Skill Upgradation to all Employees	✗	Performance and career development reviews of Employees	✓
Training on Skill Upgradation to all Workers	✗	Performance and career development reviews of Workers	✓



*For FY 2022-23, data considered as disclosed in BRSR 2024

- **Skill Upgradation Training:** From the data disclosed for skill-upgradation trainings, it appears that the Company has excluded non-permanent workforce from such training programme. However, for the purpose of above graph total workforce (as disclosed in Section A of BRSR) has been considered.

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- During FY 2024-25, 38% and 86% employees and workers, respectively, were not given training on Skill upgradation. Further, the coverage for workers has decreased year-on-year during last 3 FYs.
- **Performance Review:** As per disclosure made in BRSR for last 2 FYs, 100% employees and workers were subjected to Performance review.
- With regard to Training and Development, ONGC has stated that *“In FY 2024-25, ONGC impaiment domain specific training to 13,451 executives and 4,281 non-executives fuelling both personal growth and organizational excellence. Each employee received an average of 27.8 hours of training, a significant increase from last year, covering a range of skill-building and knowledge-enhancement areas. While technical and operational competencies remained a core focus, the programmes also addressed critical topics such as anti-corruption, human rights, and occupational health and safety. These sessions were designed not only to strengthen domain expertise but also to reinforce ONGC’s values of integrity, responsibility, and care.”*
- Information regarding ‘Skill-based Training for ONGC Employees by ONGC Academy’ and ‘Employee Training Details for ONGC’s JVs and Subsidiaries’ for FY 2024-25 on page #77 of AR 2024-25.
- Further, ONGC has the target to train 500 employees at all levels on NGBRC principles by 2026, to ensure ESG awareness and sustainable business transformation. The Company also aims to conduct employee engagement surveys every year.

With regard to its training target, ONGC has disclosed that *“Average Training hour increased to 27.8 from 21.8, 27.52% rise compared to FY 2024-25”*.

SALIENT PARAMETERS – OTHER DISCLOSURES & PRACTICES

Provides equal opportunities to all its employees and to all eligible applicants for employment in the Company	✓
Mechanism available to receive and redress grievances for <u>permanent employees / workers</u>	✓
Mechanism available to receive and redress grievances for <u>non-permanent employees / workers</u>	✓
Provides transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment	✓
Membership of employees and worker in association(s) or Unions recognised by the listed entity - Disclosed	✓
Zero case reported relating to Strikes by employees / workers in last 3 years	✓
Zero case reported relating to any wage related disputes with employees / workers in last 3 years	✓

Particulars	FY 24	FY 25	% Change
Cost incurred on well-being measures as a % of total revenue of the company	1.81	0.70	-1.11
<i>Note: *Calculation includes spending on medical benefits of employees and accident insurance. # Cost incurred on wellbeing measures (well-being measures means well-being of employees and workers (including male, female, permanent and other than permanent employees and workers) for FY 2023-24 covered the following aspects contribution to Provident and other funds, Provision for gratuity, Provision for Leave (Including Compensatory Absence), Post Retirement Medical & Terminal Benefits, Staff welfare expenditure</i>			

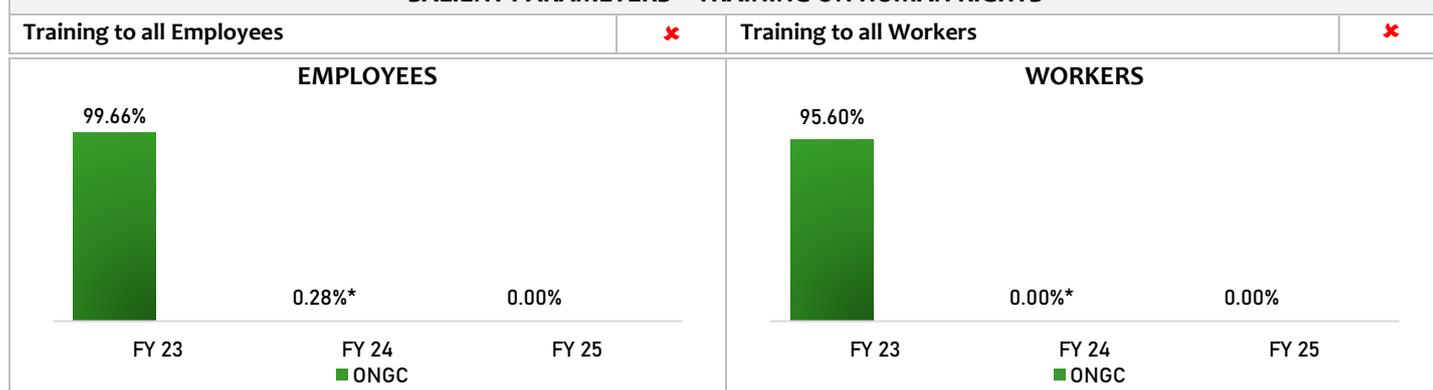
% benefit decreased compared to previous financial year.

- ONGC has stated *“Harmonious Industrial Relations were maintained in your Company throughout the year. Man-days loss due to internal industrial action was reported as ‘NIL’ for FY’25.”*

HUMAN RIGHTS [# OF INDICATORS: 37]

2024	2025	YOY Change
80	74	↓ 6

SALIENT PARAMETERS – TRAINING ON HUMAN RIGHTS



*Restatement from the previous year | Note: For FY 2022-23, data considered as disclosed in BRSR 2024

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- ONGC has not disclosed the number of employees/ workers that were given training on Human Rights during last 2 FYs, rather has stated that *“Being a Public Sector Enterprise, ONGC adheres to all regulations of human rights as mandated by the Government of India and state regulations.”*
- Other disclosure with regard to Human Rights indicates that the Company conducts Human Rights trainings.
- ONGC has identified ‘Human Rights’ as its opportunities and has stated that *“...Proactively managing human rights concerns reduces the risk of social conflict:*
 - *A formal Human Rights Policy maintains zero-tolerance towards forced labour, child labour, and modern slavery.*
 - *Implementation of grievance mechanisms, contractual agreements with suppliers, and continuous engagement with stakeholders to ensure accountability and access to remedy.*
 - *We ensure fair wages, safe working conditions, non-discrimination, and the right to collective bargaining in compliance with Indian labour laws and international standards. Our proactive engagement with worker unions, led by elected representatives, ensures that employee welfare remains a priority.”*

SALIENT PARAMETERS – MINIMUM WAGES

All Permanent Employees - More than minimum wage	✓	All Permanent Workers - More than minimum wage	✓
All Non-Permanent Employees - More than minimum wage	✓	All Non-Permanent Workers - More than minimum wage	✓

	EMPLOYEES						WORKERS					
	PERMANENT			NON-PERMANENT			PERMANENT			NON-PERMANENT		
	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P
More than Minimum Wage	100.0%	100.0%	-	100.0%	100.0%	-	100.0%	100.0%	-	100.0%	100.0%	-

Legend: P = Y-o-Y performance (↑ IMPROVEMENT | ↓ DETERIORATION)

- 100% workforce of ONGC were paid more than minimum wage during last 2 FYs.

SALIENT PARAMETERS – MEDIAN REMUNERATION COMPARISON

Employees: No Material Gap (less than 20%)	✓	Workers: No Material Gap (less than 20%)	✓
--	---	--	---

MEDIAN REMUNERATION COMPARISON (Rs. In lakhs)

EMPLOYEES

Gender	ONGC
Male	39.09
Female	34.20

WORKERS

Gender	ONGC
Male	19.04
Female	17.17

- For FY 2024-25, no material gap exists in median remuneration of male and female employees/ workers.

AMOUNT PAID TO FEMALES AS % OF:	FY 24	FY 25	% Change
% of total Wages	7.29	7.55	0.26

Gross wages paid to females as a % of total wages paid by the entity has increased compared to previous financial year.

SALIENT PARAMETERS – COMPLAINTS

Zero complaints on Sexual Harassment	✗	Zero complaints on Discrimination at workplace	✗
Zero complaints on Child Labour / Forced / Involuntary Labour	✓	Zero complaints on Wages	✓

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PARTICULARS (# OF COMPLAINTS)	RECEIVED			PENDING	TOTAL NUMBER OF COMPLAINTS
	FY 23	FY 24	FY 25	FY 25	
Sexual Harassment	6	6	3	2 [^]	
- out of female workforce	0.29	0.28*	0.15	-	
- Complaints Upheld	4	3*	1	-	
Discrimination at workplace	0	0	2	0	
Child Labour	0	0	0	0	
Forced /Involuntary Labour	0	0	0	0	
Wages	0	0	0	0	
Others	0	0	0	0	

*This figure is a restatement from previous year | [^]02 cases pending as on 01.04.2025 have concluded during FY 2025-26.

- During FY 2024-25, 3 sexual harassment complaints were filed, of which 1 complaint was upheld and 2 are pending for resolution.
- Additionally, 2 complaints were filed on Discrimination at workplace during FY 2024-25 (last FY: None). In this regard, ONGC has stated that “The Internal Redressal Grievance Committee (IRGC) consisting of five members including 3 members from SC community, heard both the cases and found that there was no discrimination. These grievances were related to assessment of PAR grading.”

SALIENT PARAMETERS – OTHER DISCLOSURES & PRACTICES	
Company has focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business	✓
Internal mechanisms in place to redress grievances related to human rights issues	✓
Mechanisms in place to prevent adverse consequences to the complainant in discrimination and harassment cases	✓
Human rights requirements form part of Company’s business agreements and contracts	✓
% of plants and offices that were assessed (by entity or statutory authorities or third parties) - Disclosed	✓
Details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments (by entity or statutory authorities or third parties) - Disclosed	■
Business process being modified / introduced as a result of addressing human rights grievances/complaints	✓
Scope and coverage of any Human rights due-diligence conducted - Disclosed	✓
% of value chain partners (by value of business done with such partners) that were assessed	✗
Details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments (by value of business done with such partners) - Disclosed	■

- **Grievance Redressal Mechanism:** “ONGC has established robust systems and mechanisms, such as the Grievance Management System, Safety Committees, Internal Complaints Committee, and Whistle-blower Policy for resolving issues raised under the Human Rights policy. ONGC has well-established mechanisms and practices like the Online Grievance Management System and Whistle Blower Policy/Vigil Mechanism, ensuring strict compliance with laws, rules, and regulations related to labor rights, health and safety, non-discrimination, freedom of association and collective bargaining, human rights disciplinary practices, contract management, and Prevention of Sexual Harassment (POSH). The company also has an independent Chief Vigilance Officer who reports to the Central Vigilance Commission of the Government of India. There is a dedicated mechanism in ONGC for POSH.”
- The mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases has been discussed on page #171 of AR 2024-25.
- **% of plants and offices that were assessed (by entity or statutory authorities or third parties):** 100%
- **Corrective Actions arising out of the assessment:** “ONGC adheres to all labor laws and aims for zero human rights violations. It has a defined Grievance Redressal Procedure for employees to report issues. Each Unit and Office maintains an Internal Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.”
- **% of value chain partners that were assessed (by value of business done with such partners):** **Not disclosed**; BRSR 2025 mentions “ONGC obtains written commitments from all vendors and suppliers to comply with statutory human rights laws, including prohibitions on child labour, forced labour, and ensuring fair wages. Additionally, projects valued over ₹ 1 crore include an Integrity Pact that binds both buyer and supplier to uphold integrity, fairness, and transparency throughout the procurement process. All

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contracts also require suppliers to adhere to standard conditions, including human rights provisions, as per the contract’s general and special terms.”

- **Corrective Actions arising out of the assessment:** “To address significant risks and concerns identified during the assessment of value chain partners, ONGC ensures strict compliance with all applicable labour and human rights laws. The company mandates fair wages that meet or exceed the minimum or prevailing rates, in line with legal requirements. Corrective actions include enforcing adherence to statutes such as the Payment of Wages Act (1936), Minimum Wages Act (1948), Equal Remuneration Act (1976), Industrial Disputes Act (1947), ESI Act (1948), Employees’ Provident Fund Act (1952), Contract Labour (Regulation and Abolition) Act (1970), and Child Labour (Prohibition and Regulation) Act (1986). These measures are reinforced through binding clauses in supplier contracts and Integrity Pacts for projects over ₹ 1 crore, ensuring accountability and promoting fair, ethical labor practices across the value chain.”

HEALTH & SAFETY [# OF INDICATORS: 49]	2024	2025	YOY Change
		74	54

SALIENT PARAMETERS – GENERAL DISCLOSURES & PRACTICES	
Occupational health and safety management system has been implemented by the Company	✓
Coverage of health and safety management system - Disclosed	✓
Processes to identify work-related hazards and assess risks on a routine and non-routine basis by the entity	✓
Processes for workers to report the work-related hazards and to remove themselves from such risks	✓
Do the employees/ worker of the entity have access to non-occupational medical and healthcare services	✓
Measures taken by the entity to ensure a safe and healthy work place	✓
% of plants and offices that were assessed (by entity or statutory authorities or third parties) - Disclosed	✓
Details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions - Disclosed	✓
Extends life insurance or any compensatory package in the event of <u>death of employees</u>	✓
Extends any life insurance or any compensatory package in the event of <u>death of workers</u>	✓

- **Occupational Health & Safety Management System:** “A multi-pronged approach is adopted to manage Occupational Health and Safety (OHS) risks including:
 - Certification of all units under ISO 45001
 - Implementation of Project Parivartan focused on strengthening safety culture.
 - Conducting regular internal and external audits to assess the effectiveness of HSE systems.
 - Providing mandatory, risk-specific training for employees and contractors.
 - Administering Periodic Medical Examination (PME) for all employees.”
- Processes used to identify work-related hazards and assess risks and measures taken to by the Company to ensure a safe and healthy workplace has been discussed on page #163 and #164 of AR 2024-25.
- **% of plants and offices that were assessed (by entity or statutory authorities or third parties):** 100%
- **Corrective actions arising out of the assessment:** “ONGC has instituted a strong incident reporting and corrective action framework to address safety-related risks and incidents. All incidents, including high-potential near misses, are mandatorily reported through a centralized SAP-based system, ensuring timely escalation to senior management and regulatory bodies.

The key measures taken by ONGC include:

- Issuance of safety alerts across installations to communicate key learnings from past incidents and reinforce critical safety measures.
- Weekly safety advisories disseminated to operational teams to highlight potential hazards, compliance observations, and good practices.
- Investigation of high-potential near misses/incidents to identify root causes and implement site-specific and systemic corrective actions.

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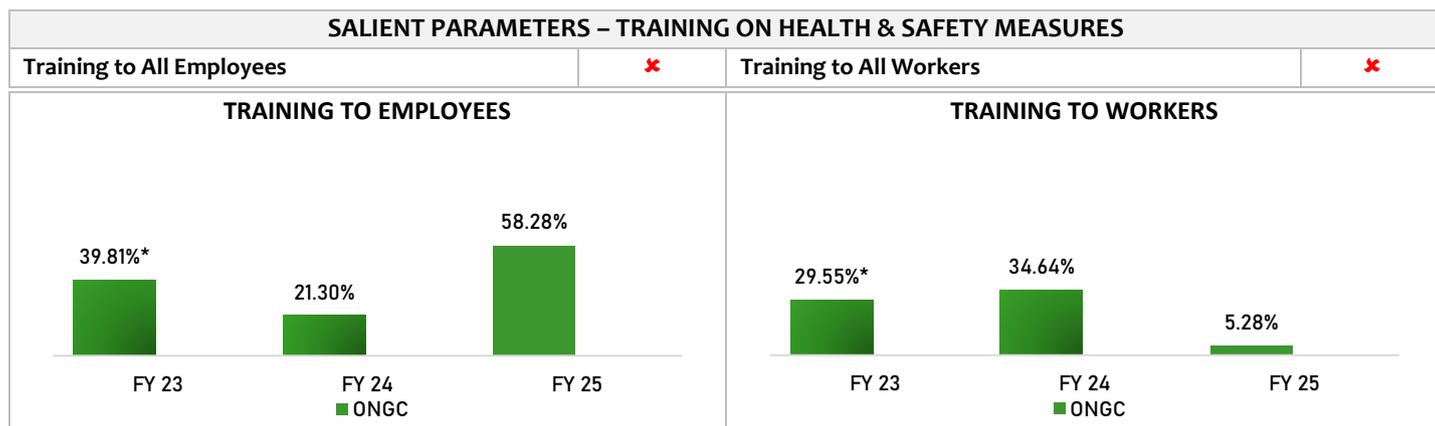
- Periodic review of risk registers maintained at vendor operated installations to ensure timely updates based on evolving operational conditions.
- Availability of standard operating procedures (SOPs) for all critical operations, with gap analyses conducted in line with regulatory guidance to ensure relevance and effectiveness.”

WELL BEING OF EMPLOYEES & WORKERS: % COVERED										
Employees (E) / Workers (W):	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
	D?	Data	D?	Data	D?	Data	D?	Data	D?	Data
Permanent (E)	✓	100.0%*	✓	100.0%	✓	100.0%	✓	100.0%	✓	100.0%
Non-Permanent (E)	✓	100.0%	✓	100.0%	✓	100.0%	✓	0.0%	✓	100.0%
Permanent (W)	✓	100.0%*	✓	100.0%	✓	100.0%	✓	100.0%	✓	100.0%
Non-Permanent (W)	✓	100.0%	✓	100.0%	✓	100.0%	✓	0.0%	✓	100.0%

D? = Whether disclosures made?

*There is no separate health insurance policy in ONGC for permanent employees and workers. ONGC has in-house medical facilities and empanelled hospitals for permanent workers.

- Except Paternity benefit, all well-being benefits are extended to all the employees and workers of ONGC.
- Additionally, ONGC has stated that “ONGC offers comprehensive leave benefits and promotes work-life balance through initiatives such as crèche facilities across work centres. Some of the benefits provided to the employees are parental leaves, medical care, and postretirement benefits. As per ONGC’s guidelines, apart from the 30 paid annual leave benefits, both female and male employees can avail of maternity leave and paternity leaves for 26 weeks and 15 days, respectively. ONGC’s support can be substantiated by 100% return to work post maternity and paternity leaves by permanent employees in FY 2024-25.



*For FY 2022-23, data considered as disclosed in BRSR 2024

- From the data disclosed for Health and Safety trainings, it appears that the Company has excluded non-permanent workforce from such training programme. However, for the purpose of above graph total workforce (as disclosed in Section A of BRSR) has been considered.
- During FY 2024-25, ~42% employees and ~95% workers were not given training on Health and Safety measures.
- The Company has mentioned that “Due to the inherently complex and demanding nature of ONGC’s operations across offshore platforms, drilling rigs, and refineries, Occupational Health & Safety is a key focus area. These high-risk environments involve activities that may pose safety hazards, such as potential exposure to chemicals, equipment malfunction, fire incidents, and other operational hazards. Such conditions can lead to serious injuries, loss of life, legal consequences, regulatory non-compliance, operational disruptions, and reputational damage.”

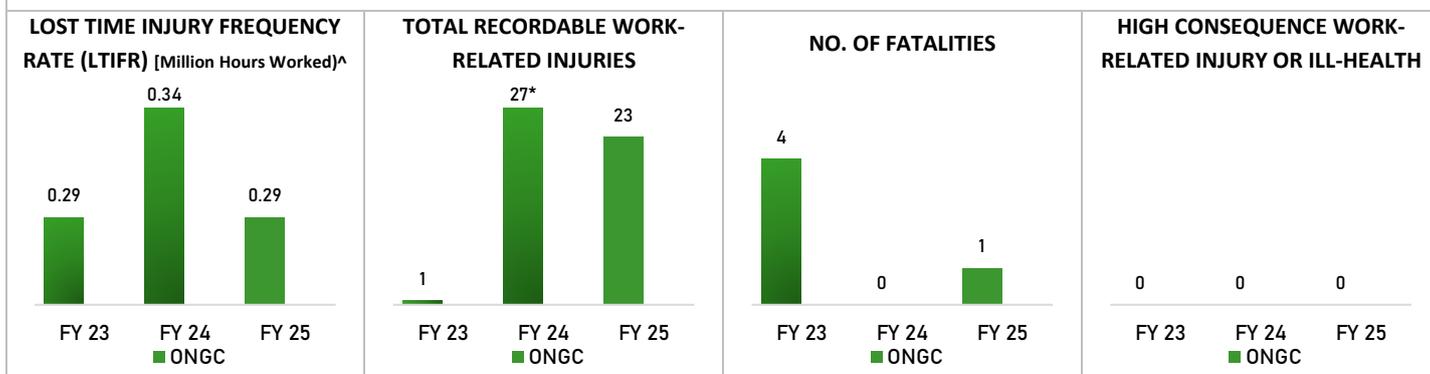
Despite acknowledging the risk involved in the operations of the Company, the training coverage for Health and Safety measures is less than 50% for last 3 FYs.

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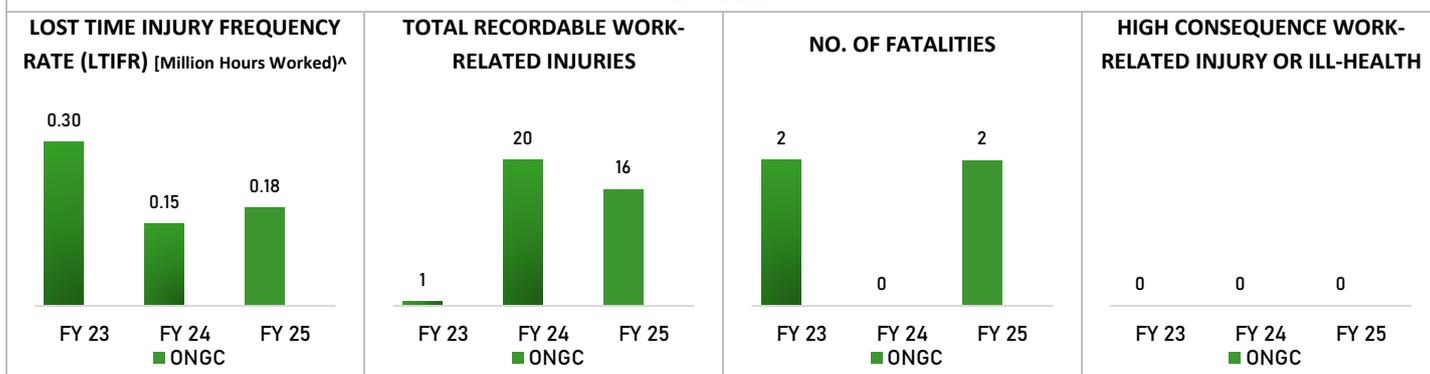
SALIENT PARAMETERS – SAFETY

Disclosed LTIFR - Employees	✓	Disclosed LTIFR - Workers	✓
Improvement in LTIFR – Employees	✓	Improvement in LTIFR – Workers	✗
Zero fatalities of Employees	✗	Zero fatalities of Workers	✗
Zero high consequence work-related injury or ill-health - Employees	✓	Zero high consequence work-related injury or ill-health - Workers	✓

EMPLOYEES



WORKERS



^Employees refers to executive employees and non-executive employees of ONGC, whereas workers refer to contractual labour. | *Restatement of information due to change in methodology

- Apart from above, ONGC has disclosed instances of ‘Near misses’. During FY 2024-25, 13,275 near miss incident recorded (last FY: 12,593 incidents).
- Among employees, safety related incidents have decreased during FY 2024-25, when compared to last FY.
- During the year, total 3 fatalities and 39 work related injuries were recorded.
- ONGC has stated that “To ensure continuous compliance with statutory and internal HSE standards, ONGC undertakes rigorous internal and external audits:
 - 320 installations were covered under Internal Safety Audits (ISAs) in FY 2024–25, with a compliance rate of 94.34%.
 - External audits conducted by Oil Industry Safety Directorate (OISD) and Directorate General of Mines Safety (DGMS) across 324 installations recorded compliance levels of 91.79% and 96.53%, respectively.”

SALIENT PARAMETERS – COMPLAINTS

Complaints on Working Conditions- Nil	✓	Complaints relating to Health & Safety - Nil	✓
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FINANCIAL YEAR	(# OF COMPLAINTS)	
	FILED	PENDING
FY 23	0	0
FY 24	0	0
FY 25	0	0

- Zero complaints filed during the year regarding Working Conditions and Health & Safety during last 3 FYs, as per BRSR disclosures.

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SALIENT PARAMETERS – OTHER DISCLOSURES & PRACTICES

Information relating to employees / workers having suffered high consequence work-related injury / ill-health / fatalities, who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment - Disclosed	✓
% of value chain partners (by value of business done with such partners) that were assessed on Health and safety practices & Working Conditions - Disclosed	✗
Details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners	■

- % of value chain partners that were assessed (by value of business done with such partners): **Nil**
- **Corrective Actions arising out of the assessment:** “ONGC conducts regular assessments and audits of contractor deployed on ONGC’s operational sites and working conditions to identify and mitigate health and safety risks within its value chain. Findings from these evaluations lead to the issuance of safety alerts and weekly advisories that emphasize critical concerns and reinforce safe practices. High-potential near misses and incidents undergo thorough investigations to uncover root causes, implement corrective measures, and prevent recurrence. Risk registers are maintained and periodically reviewed at installations, while SOPs are regularly updated based on regulatory feedback and internal gap analyses, ensuring consistent safety standards across the value chain. Furthermore, ONGC mandates its value chain partners to comply with its Health, Safety, and Environmental (HSE) standards and actively participate in structured training and awareness programs. Emergency preparedness is bolstered by implementing Site-Specific Emergency Response Plans (ERPs), Onsite/Offsite Disaster Management Plans (DMPs), and Corporate Disaster Management Plans (CDMPs), complemented by periodic mock drills to verify their effectiveness. For high-risk operations like offshore drilling, Crisis Management Teams (CMTs) at central, regional, and work-center levels are mobilized to provide prompt and effective response. These comprehensive measures underscore ONGC’s commitment to protecting the health and safety of all stakeholders within its operational ecosystem.”
- Other measures taken by ONGC towards Health and Safety:
 - **Mental Well-being and Preventive Health:** Recognizing the importance of holistic well-being, ONGC has also launched a dedicated 24x7 mental health helpline for its workforce, complemented by awareness campaigns and stress management resources.
 - **Emergency Preparedness:** To ensure readiness for high-impact events, ONGC conducted 19,679 emergency mock drills during the year, covering scenarios from plant-level incidents to regional disasters, aligned with ERP, DMP, and RCP frameworks.
 - **Building Safety Competence:** Capacity building remains central to ONGC’s safety efforts: Over 3,500 personnel, including contract workers, received Mines Vocational Training (MVT); Regular training in firefighting, first aid, and workplace safety is supplemented with advanced Virtual Reality (VR) simulations for high-risk scenarios.

CUSTOMER ORIENTATION & WELFARE <small>[# OF INDICATORS: 16]</small>	2024	2025	YOY Change
	91	81	↓ 10

SALIENT PARAMETERS – GENERAL DISCLOSURES & PRACTICES

Mechanisms in place to receive and respond to consumer complaints and feedback	✓
Whether disclosed Turnover of products and/ services as a percentage of turnover from all products/service that carry information about: <ul style="list-style-type: none"> Environmental and social parameters relevant to the product Safe and responsible usage Recycling and/or safe disposal 	✓ ✓ ✓
Channels / platforms where information on products and services of the entity can be accessed - Disclosed	✓
Steps taken to inform and educate consumers about safe and responsible usage of products and/or services - Disclosed	✓
Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services	✓
Display’s information on the product as per local laws	✓
Carried out any survey with regard to consumer satisfaction relating to the major products / services of the entity	✗

- **Community Grievance Mechanism:** “ONGC has institutionalized mechanisms across its business segments to receive and address consumer complaints and feedback. For crude oil, customer feedback is collected during monthly Industry Working Group (IWG)



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and Onshore Crude Coordination Meetings (OCCM), where concerns are discussed and resolved. In the gas segment, feedback is received directly at the Unit level and addressed promptly. Regular customer meets, such as those recently held in Hyderabad and Visakhapatnam, further facilitate two-way engagement. For Value-Added Products (VAPs), ONGC engages through industry platforms like ILP, FMDP, and IPR to gather feedback and resolve issues collaboratively.”

- **Mechanism to deal with disruption/discontinuation of essential services:** “In the event of any identified non-compliance or disruptions, ONGC promptly halts the associated services to prevent further issues. Affected consumers are informed in advance through appropriate communication channels such as email, phone calls, or official correspondence to ensure transparency and minimal disruption.”
- As per BRSR 2025, ONGC did not carry out any survey with regard to consumer satisfaction. However, AR 2024-25 mentions that “Customer feedback is integral to ONGC’s continuous improvement approach. Structured mechanisms are in place to collect and resolve concerns:
 - Crude oil feedback is addressed in Industry Working Group (IWG) and Onshore Crude Coordination Meetings (OCCM).
 - In the gas segment, feedback is managed at the unit level.
 - For VAPs, platforms like ILP, FMDP, and IPR facilitate collaborative engagement with customers.”

SALIENT PARAMETERS – CONSUMER COMPLAINTS (Numbers)

Zero complaints on Advertising	✓	Zero complaints on Delivery of essential services	✓
Zero complaints on Restrictive Trade Practices	✓	Zero complaints on Unfair Trade Practices	✓
Zero complaints – Others Category	✓		

PARTICULARS (# OF COMPLAINTS)	RECEIVED			PENDING	TOTAL NUMBER OF COMPLAINTS
	FY 23	FY 24	FY 25	FY 25	
Advertising	0	0	0	0	
Delivery of essential services	0	0	0	0	
Restrictive Trade Practices	0	0	0	0	
Unfair Trade Practices	0	0	0	0	
Others	45	23*	24	6	

*Restatement from previous year

- As per disclosure made Section A, ONGC received 24 Customers complaints during the year (last FY: 23 complaints).

SALIENT PARAMETERS – CUSTOMER COMPLAINTS (Relative)

Number of Customers – Disclosed	✗	Complaints per Customer – Decreasing / Zero level	■
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- Information regarding total customers of ONGC could not be located in AR 2024-25, accordingly, relative analysis of customer complaints received during the year is not possible.

PRODUCT / SERVICE QUALITY [# OF INDICATORS: 5]

2024	2025	YOY Change
100	61	↓ 39

SALIENT PARAMETERS

Quality Management System – Certification Obtained (E.g. ISO 9001)	✓
Policy on Product / Service Quality - Disclosed	✓
No case of product recall / ban (or service ban) due to concerns associated with stakeholders	✓

- As per BRSR 2025, ONGC holds ISO 9001 certification, ensuring quality management.
- The Company has also published Quality Policy on its [website](#).
- Although no product recall/ ban took place during FY 2024-25, as per intimation dated 12th June, 2025 ([link](#)), a Gas Release Incident occurred at ONGC Rudrasagar Field. The Company had stated that “Today, around 11:45 AM, during servicing operations at Well No. RDS-147, an oil well of Oil and Natural Gas Corporation Limited’s (ONGC) Rudrasagar Field in Sivasagar district, Assam, gushes of gas were observed from the well.

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Upon detection, ONGC immediately activated standard safety protocols. The site was promptly secured, and an emergency response team led by the Asset Manager reached the location without delay. We are relieved to report that no fire or injuries to any personnel have occurred, and the situation is now fully under control.”

As per news articles ([weblink](#)), the gas blowout had affected over 330 families and they were evacuated to a safer location.

SALIENT PARAMETERS – RECALLS			
No case of Voluntary recalls		■	No case of Forced recalls
FINANCIAL YEAR (# OF RECALLS)	VOLUNTARY	FORCED	
FY 24	NA	NA	
FY 25	NA	NA	

CSR, COMMUNITY RELATIONS & ENGAGEMENT <small> [# OF INDICATORS: 20]</small>	2024	2025	YOY Change
		80	89

SALIENT PARAMETERS	
Mechanisms to receive and redress grievances of the community	✓
Preferential procurement policy where preferences given to purchase from suppliers comprising marginalized /vulnerable groups	✓
Marginalized / vulnerable groups from where procurement is done - Disclosed	✓
% of total procurement (by value) does it constitute - Disclosed	✓
Political donations in last three financial years - No Donation	✓
Affiliations with trade and industry chambers/ associations - Disclosed	✓
Details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities	■
Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws – as applicable & Disclosed	✓
Actions taken to mitigate any negative social impacts identified in the Social Impact Assessments – as applicable & Disclosed	✓
Project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by the Company - as applicable & Disclosed	■
Benefits derived and shared from the intellectual properties owned or acquired by the entity, based on traditional knowledge	■
Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved	■

- Community Grievance Mechanism:** “ONGC has instituted a transparent mechanism to address community grievances arising from its operations. A dedicated public grievance portal is available on the company’s official website ([www.ongcindia.com](#)), enabling any individual—particularly from impacted communities—to register concerns through a single-window interface. This digital platform complements physical channels at field installations, where affected individuals can also directly submit their complaints...” Read more at page #184 of AR 2024-25.
- Preferential Procurement Policy:** “as per the Public Procurement Policy for MSEs (2012), ONGC is committed to abide by the mandate of procuring at least 25% of its annual procurement (by value) from Micro and Small Enterprises (MSEs), including those owned by SC/ST and women. This compliance is ensured across all tenders floated for goods and services.

The procurement policy provides a supportive framework for Micro and Small Enterprises (MSEs) by extending a price preference margin of up to 15% against the lowest bid. If an eligible MSE matches the lowest price, it is assured a minimum allocation of 25% of the total tendered quantity. Out of this, at least 3% is earmarked for MSEs owned by women and 4% for those owned by entrepreneurs from SC/ST categories, promoting inclusive participation in public procurement.”
- Procurement from MSMEs:** “Total procurement from MSEs for the fiscal year 2024-25 was 59% of annual eligible procurement including 2.80% from Women MSEs and 0.45% from SC/ST MSEs.”
- “ONGC does not make political contributions or participate in party-based funding.”**
- Social Impact Assessment:** Refer page #183 of AR 2024-25 for Name and Brief Details of Project for which social impact assessment was conducted.

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- **Corrective Actions arising out of assessment:** “No negative social impacts were identified as part of the Social Impact Assessments.”

ACCOUNTS PAYABLES	FY 24	FY 25	Change
Number of days of accounts payables	17	16	-1

The number of days of accounts payable has decreased in FY 2024-25.

- *ONGC being an exploration company associates the value of cost of goods and services sold (COGS) with revenue from operations.*

SALIENT PARAMETERS – INCLUSIVE DEVELOPMENT			
% of input material sourced directly from MSMEs/ small producers - Disclosed	✓	% of input material sourced directly from within India - Disclosed	✗
% of input material sourced directly from MSMEs/ small producers – More than 50%	✓	% of input material sourced directly from within India – More than 50%	■

PARTICULARS (%)	SOURCING		
	FY 24	FY 25	
MSMEs/small producers	58.00	↑ 59.00	
Within India	ND	-	ND

- For input material sourced from within India, ONGC has stated “Not available”.

- No jobs have been created rural areas by ONGC in last 2 FYs.

- Jobs created in Urban and Metropolitan areas (as a % of total jobs created) have marginally increased during FY 2024-25.

Note: Figure reported as % of total eligible purchase

JOB CREATION IN SMALLER TOWNS (% of the total wage cost)				
Location →	Rural	Semi-urban	Urban	Metropolitan
FY 24	0.00%	24.81%	34.58%*	40.61%*
FY 25	0.00%	23.05%	35.76%	41.19%

*Restatement from previous year due to change in asset classification from Metropolitan to Urban

SALIENT PARAMETERS		CSR SPEND COMPARISON	
Whether disclosed information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies?	✓	<p>(Rs. Crores)</p>	
Whether disclosed beneficiaries of CSR Projects?	✓		
CSR spend – Actual Spent 2% in an FY	✓		
In case of less than statutory requirement, amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)	■		
In case of less than statutory requirement, Total Amount transferred to Unspent CSR Account as per Section 135(6)	■		

- During FY 2024-25, ONGC spent ₹ 929.08 crores towards CSR activities, as against the statutory obligation of ₹ 877.90 crores.
- ONGC has discussed its ‘Signature CSR Initiatives’ on its [website](#).

CSR SPEND / INITIATIVES ON:			
Health	✓	Energy / Renewable Projects	■
Skills & Education	✓	Climate Change	■
Sanitation	✓	Water Conservation	■
Agriculture	■	Plantation	✓
Women empowerment	✓	Waste Management	■
Urban / Rural Development/ National Heritage	✓	Other Environmental Projects	■

Note: Based on information or discussion made in Annual Reports.

CYBER SECURITY & DATA PRIVACY <small> [# OF INDICATORS: 10]</small>	2024	2025	YOY Change
	99	100	↑ 1

SALIENT PARAMETERS – GENERAL DISCLOSURES & PRACTICES	
Framework on cyber security and risks related to data privacy - Disclosed	✓
Policy on cyber security and risks related to data privacy - Disclosed	✓
Risk Management function on Cyber Security - Disclosed	✓
Number of instances of data breaches - Disclosed	✓
No case of data breach	✓
In case of data breaches – Disclosed impact	■
Percentage of data breaches involving personally identifiable information of customers – Disclosed	■
IT related Certification – Obtained Certifications	✓
Steps taken to ensures safe security system (IT security, firewalls, initiatives etc)	✓

- **Cyber Security Framework:** “ONGC has a well-defined and structured Apex Information Security Policy, which establishes the principles, processes, responsibilities, and controls related to information and cyber security across all its operations. The policy features a dedicated Information Security Management System (ISMS) aligned with ISO 27001:2013, coverage of 14 security domains including risk management, operational security, and incident response along with protection of personally identifiable information (PII) and data privacy in accordance with relevant laws and contractual obligations.

The Apex Information Security Policy is classified as ‘restricted;’ and not publicly available. However, it is communicated internally across the organization through its Intranet and governed under the authority of the Steering Committee.”

- ONGC has disclosed that it adheres to international and national safety standards, including ISO 55000 and OISD guidelines. Further, the Company’s Enterprise Risk Management Framework, aligned with ISO 31000:2018.
- The actions taken during the year towards strengthening the Cyber security chain have been discussed on page #108 of AR 2025.

SALIENT PARAMETERS – COMPLAINTS					
Zero complaints on Data Privacy		✓	Zero complaints on Cyber Security		✓

FINANCIAL YEAR (# COMPLAINTS)	DATA PRIVACY	CYBER-SECURITY
FY 23	0	0
FY 24	0	0
FY 25	0	0

- Zero complaints on Data Privacy and Cyber Security in last 3 FYs, as per BRSR disclosures.

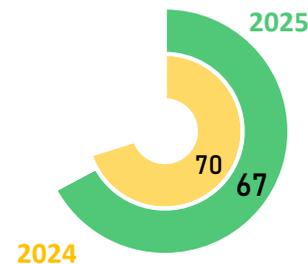
DETAILED ANALYSIS



GOVERNANCE

(W: 40%)

SES analyses based on legal requirement as well as good governance practices. Analyses Company's Board related practices such as Board Composition, remuneration, committee composition and performance. Further, section also analyses Statutory Auditors, Audits, Financial Reporting and Stakeholder Engagement functions.



BOARD COMPOSITION TABLE

Director	Age	Gender	Expertise	Classification		Tenure (Association) in Year	Attendance for last year		Direct orship	Committee Membership					FY 24-25 Pay (₹ Lakh)
				Company	SES		Board	AGM		LD	AC	NRC	RMC	SRC	
EXECUTIVE DIRECTORS															
Arun Kumar Singh	63	M	MGT	ED(C)	ED(C)	2	14 / 14	Yes	3						108.80
Vikram Saxena	58	M	IEX	ED(R)	ED(R)	<1	1 / 1	NA	1						5.80
Arunangshu Sarkar	59	M	MGT	ED(R)	ED(R)	1	7 / 7	NA	1						54.70
Vivek Chandrakant Tongaonkar	59	M	FIN	ED(R)	ED(R)	1 (38)	10 / 10	Yes	1			M	M	M	76.70
Manish Patil	57	M	MGT	ED(R)	ED(R)	2	14 / 14	Yes	1				M	M	103.00
Om Prakash Sinha^	57	M	IEX	ED(R)	ED(R)	<1 (37)	NA	NA	1						NA
Pankaj Kumar	59	M	MGT	ED(R)	ED(R)	4 (38)	14 / 14	Yes	3	M		M		M	103.80
INDEPENDENT DIRECTORS															
Manish Pareek	54	M	LAW	ID	ID	<1 (3)	9 / 9	Yes	1	M	C		C	M	7.20
Reena Jaitly	63	W	IEX	ID	ID	<1 (3)	9 / 9	Yes	1	M	M	M	M	C	7.20
Bhagchand Agarwal*	66	M	FIN	ID	ID	<1	NA	NA	1	C		C		M	NA
NON-EXECUTIVE NON-INDEPENDENT DIRECTOR															
Praveen Mal Khanooja	56	M	IEX	NED(R)(N)	NEDAP(R)(N)	3	14 / 14	Yes	1			M			0.00

[1] Figures in bracket indicate total association of the Director with the Company/ Group.

[2] Directorship as per MCA website / BSE Corporate Governance / Annual Report(s)

Note: Directorships, committee membership and committee chairmanship include such positions in the Company

Expertise: IEX-Industry Expert, FIN-Finance, MGT-Management, MKT-Marketing, HRM-Human Resource Management, BNK-Banking, LAW- Legal

AP - Affiliate of Promoter | Kindly [Click here](#) to view list of abbreviations

^Mr. Om Prakash Sinha has been appointed as Additional Director and designated as Director (Exploration) of Company w.e.f. 14th July, 2025.

*Mr. Bhagchand Agarwal was appointed on the Board w.e.f. 28th March, 2025.

BOARD INDEPENDENCE & DIVERSITY [# OF INDICATORS: 25]

2024	2025	YOY Change
43	44	↑ 1

Note: ED: Executive Director; NED: Non-Executive Director; NED-NID: Non-Independent Director; ID: Independent Director; P: Promoter; NP- Non-P | # - Number(s)

Criteria	Age		Women		ID Classification		ID		Attendance		Time Commitments
	ED	NED	WD	WID	Company	SES	Tenure	Association	Board	AGM	LD
	>70	>75					>10 years		<50%	No	>5
No. of Directors	0 / 7	0 / 4	1 / 11	1 / 3	3 / 11	3 / 11	0 / 3	0 / 3	0 / 17	0 / 15	0 / 11
% of Total	0%	0%	9%	33%	27%	27%	0%	0%	0%	0%	0%

SALIENT PARAMETERS

Independent Directors (As per SES) - More than 50%	✘	Average Board age between 55-65 years	✓
Chairman - Independent (As per SES)	✘	ED aged more than 70 years - None	✓
Designated Lead Independent Director	✘	NED aged more than 75 years - None	✓
All Independent Directors association <10 years	✓	Board meeting attendance more than 75%	✓
Women Directors - At least 2	✘	All Directors attended last AGM	✓
Independent Woman Director - At least 1	✓	No Excessive Time Commitments (<6 LD)	✓
Liable to Retire by Rotation - All NIDs	✘	Board has more than 50% Post-Graduates / Professionals	✓

- Board Non-Compliance with requisite number of NEDs and IDs:

ESG REPORT

- Presently, the Board of the Company comprises of 11 directors out of which the Company has classified 7 as Executive Directors and 1 Non-Executive Director (Govt. Nominee). **The Board has only 3 Independent Directors (27%)**. Since, the Company has Executive Director as its Chairman, at least half (**50%**) of the Board of Directors shall comprise of Independent Directors ('ID').
- Regulation 17(1)(b) of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 states that:

*"Where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular nonexecutive chairperson, **at least half of the board of directors shall comprise of independent directors.**"*

- Clause 3.1.4 of the Department of Public Enterprises (DPE) Guidelines on Corporate Governance for Central Public-Sector Enterprises (CPSE) states that:

*"In case of a CPSE listed on the Stock Exchanges and whose Board of Directors is headed by an Executive Chairman, the number of Independent Directors shall be **at least 50% of Board Members**; and in case of all other CPSEs (i.e. listed on Stock Exchange but without an Executive Chairman, or not listed CPSEs), at least one-third of the Board Members should be Independent Directors."*

- The Company does not have the requisite number of Independent Directors as mandated under SEBI LODR for listed Entities and hence is **non-compliant** with R. 17(1)(b) of SEBI LODR Regulations and DPE Guidelines 2010.
- Further, Regulation 17(1)(a) of SEBI (LODR) Regulations, 2015:

1) The composition of board of directors of the listed entity shall be as follows:

*(a) board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and **not less than fifty per cent. of the board of directors shall comprise of non-executive directors**;*

- Currently the Company has **less than 50% of non-executive directors**, therefore, the Company is **non-compliant** with above regulation.

- **Executive Chairman:** Mr. Arun Kumar Singh is the Executive Chairman of the Company.

SES View: Although, there is no legal bar on the Chairman of the Company from holding Executive position, SES is of the view that **as a good governance practice** the Company should have separated the position of chairman from the executive position as holding such positions by any person may lead to concentration of powers in the hands of single person.

Rationale: Corporate democracy and management structure envisage three layers, at the top is General Body of shareholders, which guides and approves proposal of the Board, second in line is the Board, which is directed by General body, AoA and MoA and which sets agenda for Management. The Board is headed by Chairman. The Management which is at the bottom of pyramid is headed by Executive/Managing Director(s), who are responsible for day to day management and operational issues. Combining the position of Chairman with executive positions blurs the demarcation between Board and Management. Therefore, SES is of the opinion that the Company should segregate the position of Chairman from Executive position.

- **Board Classification:** Mr. Praveen Mal Khanooja is the nominee of the Government of India. Therefore, being Promoter Nominee, he has been classified as Affiliate Promoter director (AP) by SES.

Rationale: SES as a Policy considers directors nominated by Promoter/ Promoter Entities as Affiliate Promoter Directors.

- **ID appointment- Cooling-off period not served:**

- At AGM 2025, the Company had sought appointment of Ms. Reena Jaitly and Mr. Manish Pareek as Independent Directors w.e.f. 28th March, 2025.
- Ms. Reena Jaitly and Mr. Manish Pareek earlier served as IDs from 14th November, 2021 to 8th November, 2024.



ESG REPORT

- Section 149 of the Companies Act, 2013 requires two terms of IDs to be consecutive and post cessation of directorships from the Board, a **cooling-off period of three years** has to expire post cessation of independent directorship to be eligible to be again appointed as ID on the Board. And re-appointment on the Board is only allowed in cases of consecutive terms.
- In the present case, the first term of Ms. Reena Jaitly and Mr. Manish Pareek ended on 8th November, 2024 and appointment was proposed w.e.f. 28th March, 2025, which cannot be considered as two consecutive terms in terms of Section 149.
- Accordingly, SES in its [PA Report](#) had opined that the appointment of Ms. Reena Jaitly and Mr. Manish Pareek on the Board as ID was **non-compliant** with the provisions of the Companies Act.
- **Delayed Shareholders’ Approval and ambiguous terms:** SES in its [PA Report](#) had raised governance concern at the time of appointment of Ms. Reena Jaitly, Mr. Manish Pareek and Mr. Bhagchand Agarwal with regard to delayed shareholders’ approval and ambiguity in the term of appointment.
- **Board Diversity:** The Board consists of directors having experience in diverse fields which *inter alia* include Management, Finance & Banking, Legal and Industry Experts. The directors are duly qualified with majority of board comprising of Post Graduate.
The Company has 1 women Independent Director viz. Ms. Reena Jaitly ensuring gender diversity at the Board level.

BOARD COMMITTEES [# OF INDICATORS: 25]	2024	2025	YOY Change	
	26	77	↑	51

Committees	No. of members		Chairman's Classification			Overall Independence			Frequency of Meetings			Attendance < 75%
	LR	Company	LR	Company	SES	LR	Company	SES	LR	SES Benchmark	Held	
AC	3	4	ID	ID	ID	67%	75%	75%	4	8#	10	-
SRC	3	4	NED	ID	ID	1 ID	2 ID	2 ID	1	2	1	-
NRC	3	3	ID	ID	ID	67%	67%	67%	1	2	6	-
CSR	3	6	-	ID	ID	1 ID	3 ID	3 ID	-	1	8	-
RMC*	3	4	-	ID	ID	1 ID	2 ID	2 ID	2	2	3	-

Kindly [Click here](#) to view details of abbreviations used in this table. | *Only Board members considered | #Audit Committee: 4 times for review of quarterly results and 4 times for review of other matters.

SALIENT PARAMETERS					
CLASSIFICATION (AS PER SES)			DISCLOSURES		
At least 75% IDs in AC	✓	Independent AC Chairperson	✓	NRC Policy disclosed	■
At least 50% IDs in SRC	✓	Independent SRC Chairperson	✓	CSR Policy disclosed	✓
At least 75% IDs in NRC	✗	Independent NRC Chairperson	✓		
At least 50% IDs in CSRC	✓	Independent CSRC Chairperson	✓		
At least 50% IDs in RMC	✓	Independent RMC Chairperson	✓		

- **Attendance at Board Committees:** During the year, all the members attended 75% or more committee meetings of all the board committees.
- The Company has met/ exceeded SES Benchmark for all committee meetings except for SRC Meetings.
- **Committee Recommendations:** “There was no instance during FY’25, where the Board had not accepted any recommendation of the Audit Committee.”

STATUTORY & SECRETARIAL AUDITORS [# OF INDICATORS: 9]	2024	2025	YOY Change	
	99	89	↓	10

AUDITORS		AUDIT PARTNERS	
M/s. Talati & Talati LLP	2 years	Amit Shah	2 years
Auditor's Network	NA		
M/s. V Sankar Aiyar & Co.	2 years	L V Saptharishi	1 year
Auditor's Network	NA		
M/s. Laxmi Tripti & Associates	2 years	Dr. Vivek Mehta	1 year
Auditor's Network	NA		
M/s. Manubhai & Shah LLP	2 years	K. B. Solanki	2 years
Auditor's Network	NA		

ESG REPORT

M/s. Rama K Gupta & Co.	1 year	NA	-
Auditor's Network	NA		
AUDITORS REMUNERATION COMPONENTS		SALIENT PARAMETERS	
<p>Legend: ■ Audit ■ Audit-Related ■ Non Audit</p>		Statutory Auditors Appointment is Compliant with Companies Act	✓
		Statutory Audit Firm Association is less than 10 years	✓
		Statutory Audit Partner Association is not more than 3 years	✓
		Statutory Auditors Appointment Resolution was Compliant with SEBI LODR	■
		No Resignation of Statutory Auditors	✓
		No Exit of Statutory Auditors (Other than Resignation)	✓
		Non-Audit Fees constitute <25% of Statutory Auditors Remuneration	✗
		Secretarial Auditors Appointment Resolution was Compliant with SEBI LODR	✓

- Term of Statutory Auditor:** As per intimation dated 19th September, 2025, Comptroller & Auditor General of India (C&AG) conveyed appointment of Joint Statutory Auditors of the Company. Further, as per intimation dated 7th November, 2025, appointment of M/s Rama K Gupta & Co. as one of the Joint Statutory Auditors was conveyed.
- Term of Secretarial Auditor:** The Company had proposed appointment of M/s. Agarwal S. & Associates as Secretarial Auditors for a 1st term of 5 years from FY 2025-26 to FY 2029-30. All the requisite disclosures, as mandated by law, were made at the time of appointment.

However, SES in its PA Report had raised governance and transparency concern on account of non-disclosure of audit fee paid to outgoing Auditor, which enables the shareholders to ascertain whether any material change in the proposed audit fee and justification for material change, if any.

AUDIT & FINANCIAL REPORTING <small> [# OF INDICATORS: 73]</small>	2024	2025	YOY Change
	85	73	↓ 12

CARO 2020 & SCHEDULE III OBSERVATIONS		
ASSETS MANAGEMENT	Maintenance of proper records showing full particulars of Tangible and Intangible Assets	✓
	No material discrepancies noticed on physical verification of Property, Plant and Equipment	✓
	Title deeds of all immovable properties held in the name of the Company ^[1]	✗
	No significant discrepancy (more than 10%) identified on revaluation of Tangible Assets	■
	No proceedings initiated or pending against the company under Benami Transactions Act	✓
	No material discrepancies noticed on physical verification of Inventory	✓
LOANS & ADVANCES	Quarterly Statements filed with the Banks from whom working capital in excess of ₹ 5 crores has been obtained agrees with the books of the Company	✓
	Terms and conditions of the loans & guarantees extended are not prejudicial to the Company's interest ^[2]	✓
	In case of loans or advances, repayment of principal and payment of interest are regular as per stipulated schedule	✓
	Any loans or advances granted are overdue for more than 90 days ^[2]	✗
	Existing dues are not renewed, extended or settled by granting fresh loans during the year	✓
	No loans granted to Promoters, Related Parties that are repayable on demand or without specifying terms	✓
CAPITAL & DUES MANAGEMENT	No undisputed statutory dues are outstanding for more than 6 months from due date	✓
	No transactions which were unrecorded in Books , have been recorded in tax assessments under IT Act	✓
	No default in repayment of loans or other borrowings to any lender	✓
	Not declared as a wilful defaulter by any bank or financial institution or any Lender	✓
	Term Loans raised are applied for the purposes for which they were obtained	✓
	No funds obtained to meet the obligations of its subsidiaries, JVs or associates	✓
	No loans raised through pledge of securities held in its subsidiaries, joint ventures or associate companies	✓
	Equity raised or monies borrowed are applied for the purpose for which they were obtained	■
- N T No fraud has been noticed or reported during the year	✓	

ESG REPORT

	The Auditor has taken into consideration the whistle-blower complaints received by the Company	■
	All RPTs are compliant with section 177 and section 188 of the Companies Act, 2013	✓
	Internal Audit systems are commensurate with the size and nature of business	✓
	No non-cash transactions entered with its directors or persons connected with its directors	✓
	The Company has not incurred Cash losses	✓
	No material uncertainty regarding capability of meeting liabilities existing at the date of balance sheet	✓
	No qualifications or adverse remark by Auditors of other Companies, if any included in Consolidated financials ^[3]	✗
SCH III	No material transactions entered into with struck off companies ^[4]	✓
	Financial ratios as required under Schedule III disclosed	✓

^[1] Title deeds of immovable properties not held in the name of the Company have been disclosed on page #265 of AR 2024-25.

^[2] The Company has not provided guarantees or security to parties other than subsidiaries, joint ventures and associates during the period under Audit. However, company had granted unsecured loan of ₹ 100 million to Hindustan Antibiotics Limited in the past, the outstanding book balance as on March 31, 2025 stands at ₹ 193.37 million (including interest). As the recovery of this loan was doubtful, the company had made full provision against such doubtful loan during FY 2009-10.

^[3] Refer page #412 of AR 2024-25 for details on qualifications/ adverse remark by Auditors of other Companies included in Consolidated financials.

^[4] Disclosure on relationship with Struck off Companies available on page #380 of AR 2024-25.

SALIENT PARAMETERS

Statutory Auditors Report- No qualifications	✓	All RPTs were at Arm’s length & in Ordinary course of business	✓
Secretarial Auditors Report- No qualifications / Observations	✗	In case of Omnibus approval, whether such approval / transactions reviewed by Audit Committee?	✓
Company's internal controls - No major weakness observed	✓	In case of Omnibus approval, whether such approval / transactions reviewed externally?	■
Financial statements restatement - No	✓	Shareholder’s Approval for Material RPTs - Omnibus Transactions obtained for 1 year only	✓
Tax disputes form less than 50% of contingent liabilities	✓	Shareholder’s Approval for Material RPTs - Justification provided for entering into material RPTs	✗
Contingent Liabilities form less than Net Worth	✓	Shareholder’s Approval for Material RPTs - Adequate disclosure on pricing was provided	✗
Disclosed RPT Policy on website	✓	In case of Royalty payments, detailed justification provided	■

- The Statutory Auditors have not made any qualification, reservation, adverse remark or disclaimer in their report for FY 2024-25.
- The Statutory Auditors have highlighted certain ‘Emphasis of Matter’ in their Audit Report for Standalone (refer page #252) and Consolidated Financial Statements (refer page #397 of AR 2024-25).

• **Qualifications in Secretarial Audit Report:**

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines etc. subject to the following observations:

- (a) Section 149(4) of the Companies Act, 2013, the Company had less than one-third of the total number of directors as Independent Directors (IDs) during the period 08.11.2024 to 31.03.2025;
- (b) Regulation 17(1)(a) of SEBI (LODR) Regulations, 2015, during the period from 08.11.2024 to 27.03.2025, there was no woman ID on the Board;
- (c) Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015, the number of IDs was less than fifty percent of the Board of Directors during the period from 02.07.2024 to 31.03.2025;
- (d) Regulation 17(2A) of SEBI (LODR) Regulations, 2015, the quorum of Board Meetings held on 31.01.2025, 24.02.2025 and 25.03.2025 was not in compliance as there was no ID on the Board.
- (e) The composition of Audit Committee and Nomination & Remuneration Committee did not comprise minimum 2/3rd members as IDs during 27.12.2024 to 31.03.2025. Thus, the composition of these committees was not in consonance with the requirements of Section 177 and 178(1) of the Companies Act, 2013 and also Regulation 18 and 19 of the SEBI (LODR)

ESG REPORT

Regulations, 2015 respectively. The Company did not held meeting of Audit Committee during this period. These Committees were reconstituted after 31.03.2025.

(f) As composition of Stakeholders Relationship Committee and Risk Management Committee did not comprise minimum one ID during 24.01.2025 to 31.03.2025, accordingly these committees did not meet the requirements of 178(5) of the Companies Act, 2013 and also Regulation 20(2A) and 21(2) of SEBI (LODR) Regulations, 2015, respectively. The Company did not hold meetings of these Committees during 24.01.2025 to 31.03.2025.

(g) As Corporate Social Responsibility Committee did not comprise minimum one ID during 24.01.2025 to 31.03.2025, the committee did not meet the requirements of 135 of the Companies Act, 2013.

Reply of management to the qualifications made in the Secretarial Audit Report are as under:

Composition of Board & Board Committees: ONGC being a Government Company, the power of appointment of Directors (including Independent Directors - IDs) is vested with the Govt. of India (GoI) in terms of provisions in Articles of Association (AoA) and the Company pursued for appointment of requisite number of IDs. As adequate number of Independent Directors were not available, constitution of Board and Board Committees, namely Audit, Nomination and Remuneration, Stakeholder Relationship and Corporate Social Responsibility Committees did not meet the composition requirements for the period as mentioned in the Secretarial Audit report.

- **Financial Statements Restatement:** "During the FY 2022–23, the carrying value of Net Assets of operation of the Joint Operation (Sakhalin-1 Project) was transferred to "Investment Pending Proportionate Ownership Interest in Equity of Sakhalin-1 LLC." Details of the carrying value of assets as on 14.10.2022 transferred into Investment are provided in Note 14.1.6. During the current year, fair valuation of the Company's investment in Sakhalin-1 LLC was carried out, resulting in recognition of investment at ₹ 144,786.58 million (USD 1,759.04 million) and a gain of ₹ 1,590.91 million (USD 19.33 million) on the transition date of 14 October 2022. Accordingly, the financial statements for FY 2022–23 have been restated. Refer to Note No. 63(a) - "Restatement" and Note No.83 for details."
- Major portion of contingent liabilities is constituted by Income tax, Claims of contractors in Arbitration/Court and other matters (detailed information on page #644 of the AR 2024-25).

OPEN-NESS OF BUSINESS				
PARAMETERS	UNIT	FY 24	FY 25	Change
Purchases from trading houses as % of total purchases**	%	NA	NA	-
Number of trading houses where purchases are made from**	Number	NA	NA	-
Purchases from top 10 trading houses as % of total purchases from trading houses**	%	NA	NA	-
Sales to dealers / distributors as % of total sales#	%	NA	NA	-
Number of dealers / distributors to whom sales are made#	Number	NA	NA	-
Sales to top 10 dealers / distributors as % of total sales to dealers / distributors#	%	NA	NA	-
Share in RPTs: Purchases [Purchases with related parties / Total Purchases]	%	7.37	3.93	↓
Share in RPTs: Sales [Sales to related parties / Total Sales]	%	33.42*	33.83	↑
Share in RPTs: Loans & advances [Loans & advances given to related parties / Total loans & advances]	%	0.02	0.00	↓
Share in RPTs: Investments [Investments in related parties / Total Investments made]	%	62.33	71.96	↑

*Restatement from previous year as previous year figures have been regrouped, wherever necessary, to conform to current year grouping.

**ONGC prefers to establish direct relationships with Original Equipment Manufacturers (OEMs) or their authorized representatives. This ensures better control over product quality, technical specifications, and after-sales service (maintenance, calibration, spare parts).

#ONGC's business model primarily focuses on direct sales of crude oil and natural gas to large-scale refineries and other major players in the energy sector, rather than through dealer or distributor networks. This approach is driven by the scale and nature of their operations and the specific products they handle.

- **Material RPTs:** ONGC has stated that "During the Financial Year, the Company had entered into contracts or arrangements with related parties, which were in compliance with the requirements of the Companies Act, 2013 and the Listing Regulations." Further, the Company, at AGM 2025 had sought shareholders' approval for entering into material related party transactions.



ESG REPORT

- **Inadequate disclosure of arm’s length pricing:** ONGC has proposed shareholders’ approval for entering into material RPT with Petronet LNG Limited, however, basis of arriving at arms’ length pricing was not disclosed. Refer [PA Report](#).
- **Inadequate justification for entering into RPT:** ONGC has proposed shareholders’ approval for entering into material RPT for Payment of Cash Call by ONGC Nile Ganga B.V to Greater Pioneer Operating Company, however, the justification for entering into such transaction was generic in nature. Refer [PA Report](#).

FINANCIAL INDICATORS (AS PER COMPANY)				
	Mar’ 24	Mar’ 25	Shift	Company Discussion
Current Ratio	1.58	1.40	-11.39%	-
Debt Equity Ratio	0.02	0.03	50.00%	This is cumulative impact of increase in working capital loans and increase in total equity at the end of current year as compare to previous year.
Debt Service Coverage Ratio	19.37	222.23	1,047.29%	This is mainly due to decrease in Earnings before interest, tax and exceptional item during current financial year and principal repayments of non-current borrowings during previous financial year.
Return on Equity	0.14	0.11	-21.43%	-
Inventory Turnover Ratio	14.54	12.40	-14.72%	-
Trade Receivable Turnover Ratio	12.78	12.71	-0.55%	-
Trade Payable Turnover Ratio	21.90	22.92	4.66%	-
Net Capital Turnover Ratio	5.73	9.14	59.51%	This is cumulative impact of decrease in revenue from operations and increase in working capital mainly on account of decrease in liability for Compulsory Convertible Debentures during the financial year as compared to previous financial year.
Net Profit Ratio	29.28	25.83	-11.78%	-
Return on Capital Employed	30.56	26.54	-13.15%	-
Return on Investment	8.39	16.65	98.45%	This is mainly due to repayment of 8.40% Oil Co. GOI Special Bonds -2025 during the financial year.

Source: Company’s Annual Reports

- The Company has disclosed the Key Financial Ratios and has explained significant changes thereon.

STAKEHOLDERS ENGAGEMENT, OWNERSHIP & CONTROL [# OF INDICATORS: 17]	2024	2025	YOY Change
		83	70

SHAREHOLDING PATTERN		INSTITUTIONAL OWNERSHIP GRADE - AS PER SES					
Sep' 24		Quarter End	Number of Shares (In crores)			PI vs FF	Grade
Sep' 25			Total	Public Institution (PI)	Free Float (FF)		
		Sep' 24	1,258.03	341.66	517.14	66.07%	B
		Sep' 25	1,258.03	338.89	517.14	65.53%	B

SALIENT PARAMETERS			
Adequate & Objective DDP disclosed	✘	At least 4 Earnings Calls / Investor Calls	✘
Dividend paid in line with DDP	■	Transcripts of all Earnings Calls / Investor Calls - Disclosed	✓
No significant shareholders complaints pending in last 3 FYs	✓	No delay in filling of financial statements	✓
Described the processes for identifying key stakeholder groups of the entity	✓	No resolution defeated by the shareholders	✓
Disclosed list stakeholder groups identified as key for the entity	✓	No pledge of equity shares by promoters’ group	✓
Disclosed the frequency of engagement with each stakeholder group	✓	No sanction or any regulatory Action relating to disclosures in last 3 years (by Exchanges, SEBI)	✘

- ONGC has disclosed its Dividend Distribution policy on its [website](#) as per Regulation 43A of the SEBI Listing Regulations, 2015. The policy disclosed, although in technical compliance with the SEBI directive, however, doesn’t enable investors to estimate the prospective dividend amount.

ESG REPORT

- **Shareholders Complaints:** During the year, 36 investor complaints were filed, out of which 1 remained pending for resolution (last FY: 14 complaints received).
- **Investor Calls / Transcripts / Presentation:** ONGC has disclosed 1 Investor presentation ([link](#)) and 3 conference calls along with the call transcripts during FY 2024-25 ([Link](#)).
- **Compliance with Capital Markets:** As per AR 2024-25, “The Company had complied with applicable rules (except as otherwise stated in the Certificate on compliances of conditions of Corporate Governance by the Practicing Company Secretary enclosed as Annexure A) and the requirement of regulatory authorities on capital market and no penalties or fines were paid by the Company during last three years. Compliance status as per Regulation 24A is available at Annual Secretarial Compliance Report for the Financial Year 2024-25 and accessible at [link](#). All statutory returns/reports were filed within stipulated time with stock exchanges.”

However, as per disclosure made in Annual Compliance Report, following fines were imposed on the Company:

- Total Fine amounting of Rs. 4,50,000/- (excluding GST of Rs. 81,000/- has been levied by both the NSE and BSE for the quarter ended 31.12.2024 for non-compliance with requisite number of IDs on the Board.
- Total Fine amounting of Rs. 10,000/- (excluding GST of Rs. 1,800/- has been levied by both the BSE and National Stock Exchange for the quarter ended 31.12. 2024 for non-compliance regarding Audit Committee composition.
- Total Fine amounting of Rs. 10,000/- (excluding GST of Rs. 1,800/- has been levied by both the BSE and National Stock Exchange for the quarter ended 31.12. 2024 for non-compliance regarding Audit Committee composition.

- **Past Year Data Observation:** The table below depicts Resolutions in which more than 20% AGAINST votes were cast by public shareholders who participated in voting.

Year	Type	Agenda No.	Brief description of Resolution	Total Public Against / Total Public Polled	Approved/ Rejected
2025	AGM	9	Appointment of Shri Manish Pareek as an Independent Director of the Company.	20.63%	Approved

SES view: Investors have shown significant dissent. The Company should take note of dissent by shareholders and engage to find out what are the reasons for dissent and take steps to reduce chances of such dissent.

ETHICS, BRIBERY & OTHER GOVERNANCE FACTORS <small> [# OF INDICATORS: 24]</small>	2024	2025	YOY Change
	88	67	↓ 21

SALIENT PARAMETERS			
Code of conduct for Board of Directors & KMPs- Disclosed	✓	Whistle Blower Policy- Disclosed	✓
Code of conduct for employees - Disclosed	✗	Whistle-blower can approach Chairman of the audit committee	✓
Code of Conduct on Insider Trading - Disclosed	✓	The company affirmed that ‘No Person’ was denied access to the audit committee	✓
ESOP - Adequate disclosures	✓	Insider Trading - No penalties imposed / disclosed	✓
Complaints with regard to conflict of interest – Disclosed	✓	Complaints on bribery & corruption -Disclosed	✓
Conflict of interest – No Complaints Reported	✓	Bribery & corruption - No complaints reported	✗

- **Whistle Blower Complaints:** “there are no whistle-blower complaints received by the Company during the year.”
- **Access to Audit Committee:** Whistle Blower Policy mentions that “The mechanism provides for adequate safeguards against victimization of Directors and Employees to avail of the mechanism and also provides for direct access to the Chairman of Audit Committee in exceptional cases.

Number of Complaints received in relation to issues of Conflict of Interest of the:	FY 24	FY 25
Directors	0	0
KMPs	0	0
Number of disciplinary actions taken by any law enforcement agency for the charges of bribery / corruption:	FY 24	FY 25
Directors	0	0
KMPs	0	0
Employees	0	1
Workers	0	0

...No employees/ personnel have been denied access to the Audit Committee.”

ESG REPORT

- **Insider Trading:** *“The Company has policy on Prohibition of Insider trading (PIT). The Company has been maintaining structural digital database (SDD) for capturing the unpublished price sensitive information (UPSI). Further, the Company has adopted a Code of Conduct for Board Members and Senior Management Personnel. Appropriate restrictive covenants in the Code of Conduct have been placed to ensure the compliances.”*
- **Ethics, Bribery or Corruption:** *“ONGC has a detailed Anti-Bribery and Anti-Corruption (ABAC) Policy that affirms its zero-tolerance stance towards bribery and corruption. The policy is aligned with the Prevention of Corruption Act, Central Vigilance Commission guidelines, and other applicable laws, and applies to all employees, directors, contractual workers, vendors, and representatives acting on behalf of the company.”*
- AR 2024-25 mentions that *“Vigilance Department of your Company is now ISO 9001:2015 compliant and also holder of prestigious Anti Bribery Management System (ABMS) 37001: 2016 certification from Intercert, USA.”*

During FY 2024-25, **1 disciplinary action was taken against Employee of the Company for the charges of bribery/ corruption.**

- **Conflict of Interest:** *“the Company has a Code of Conduct in place for the Board of Directors and Senior Management ([link](#)) which also provide for conflict, which may arise during its business activities. The Company has Related Party Policy, which provides for approval mechanism to avoid influence of conflict of interest in business dealings.”*



IMPORTANT NEWS

HEADLINE	MEDIA	FACTOR
23-06-2025: 12 DAYS ON, ONGC GAS LEAK PERSISTS; LOCALS PROTEST AS CRISIS DRAGS ON (Weblink)	The Assam Tribune	Social

“Despite the involvement of international well-control experts from the United States, efforts to cap the leak have so far been unsuccessful, leaving local residents increasingly anxious about the risks to their health, safety, and property.

“We are compelled to protest because even after 12 days, the leak remains uncontrolled. People are suffering sleepless nights due to air and noise pollution,” said Mridul, a member of the Anusuchit Jati Chatra Santha...

Meanwhile, ONGC on Sunday issued a statement informing that residents living beyond a 500-metre radius of the well site may return to their homes and resume normal activities, including cooking and use of electricity.”

HEADLINE	MEDIA	FACTOR
03-06-2025: ONGC SAYS LOSING MONEY IN ASSAM, COUNTERS PROTESTING EMPLOYEES (Weblink)	The Economic Times	Social

“India’s top oil and gas producer ONGC on Tuesday said it is losing money in Assam because of low production and high employee headcount, as it countered allegations of protesting employees over stoppage of contentious overtime payment.

Reacting to a sit-in by members of the ONGC Purbanchal Employees’ Association (OPEA) at the Assam Asset in Nazira, the company said the demonstration, while peaceful, has been primarily initiated as a protest against discontinuation of a particular overtime payment, “which was not admissible.”

HEADLINE	MEDIA	FACTOR
27-05-2025: ONGC ASSAM STAFF PROTEST ENTERS 8TH DAY OVER JOBS, PAY, SAFETY (Weblink)	India Today NE	Social

“The indefinite sit-in protest by the ONGC Purbanchal Employees’ Association (OPEA) at the Assam Asset headquarters in Nazira entered its eighth day on Tuesday, with the union firm on its nine-point charter of demands.

Despite a week of agitation, there has been no breakthrough in talks between the employees’ union and the management of the Maharatna PSU.

The protest, which began with black badge demonstrations before escalating to a full-fledged sit-in from May 21, has not yet disrupted ONGC operations, the union said.

However, OPEA has warned of an impending escalation — including a hunger strike and a ‘tool-down’ protest — if their demands remain unaddressed.”

HEADLINE	MEDIA	FACTOR
29-03-2025: CBI BOOKS ONGC CHIEF ENGINEER FOR CORRUPTION (Weblink)	The Times of India	Governance

“The Central Bureau of Investigation (CBI), Chennai, booked an ONGC chief engineer and his wife on charges of accumulating assets to the tune of Rs 1.11 crore, disproportionate to their known sources of income. K Ravichandran of Tiruvarur, posted in Karaikal as chief engineer of Oil and Natural Gas Corporation Ltd, and his wife Vimala, a block education officer in Tiruvarur, were booked under the Prevention of Corruption Act...”

POLICY CORNER

Anti-Bribery and Anti-Corruption Policy	https://onqindia.com/documents/77751/2660534/AntiBribery301024.pdf
Biodiversity Policy	https://onqindia.com/documents/77751/2660534/BiodiversityPolicy301024.pdf
Board Diversity Policy	https://onqindia.com/documents/77751/2660534/BoardDiversityPolicy301024.pdf
Code of Conduct for Board members and Senior Management	https://onqindia.com/documents/77751/1767719/4994_248_Amcobm.pdf/9c5b3c75-de33-855a-5cd5-40ae9a8cf18b
Dividend Distribution Policy	https://onqindia.com/documents/77751/2660534/DividendPolicy2022.pdf/2ad2e68e-0ec7-1591-7a5e-cf596bc8ee0e
Environment Policy	https://onqindia.com/documents/77751/2660534/EnvironmentPolicy301024.pdf
Equal Opportunity Policy	https://onqindia.com/documents/77751/2660534/policy310723.pdf/eda414a7-dc4f-8704-07bc-9ebd25d409f7
Fraud Prevention Policy	https://onqindia.com/documents/77751/1767719/3695_350_fraud211201.pdf/d7ee464a-2a57-f6e1-439f-9b2f2ed97ef4
Health and Safety Policy	https://onqindia.com/documents/77751/2660534/HealthSafetyPolicy301024.pdf
Human Rights Policy	https://onqindia.com/documents/77751/2660534/HumanRightsPolicy301024.pdf
Material Subsidiary Policy	https://onqindia.com/documents/77751/1767719/4979_7_materialsub.pdf/55e3a65c-5752-c419-3aa5-9f36580819bd
Policies under Prohibition of Insider Trading Regulations	https://onqindia.com/documents/77751/1767719/4978_337_PIT_POLICY_300519_ONGC_WEB.pdf/5eeb51ae-0617-df74-683e-3adcb7cd69bb
Policy for Dealing with Unclaimed Amount towards Interest/ Dividend/ Redemption on Listed Non-Convertible Securities	https://onqindia.com/documents/77751/2660534/dealing280825.pdf/1ae8177d-3b1b-e9d1-d068-50ceb27aead5
Policy for Determination of Material Events or Information for Disclosure	https://onqindia.com/documents/77751/2660534/MaterialityPolicy280825.pdf/51609182-967b-9f10-19cd-6bada1e8455d
Policy on Preservation of Documents	https://onqindia.com/documents/77751/1767719/4681_425_PolicyPreservation.pdf/5ab24686-3d10-77ff-9906-a084fcd4421
Privacy Policy	https://onqindia.com/web/eng/privacy-policy/privacy-policy
Public Advocacy Policy	https://onqindia.com/documents/77751/2660534/PublicAdvocacyPolicy301024.pdf
Quality Policy	https://onqindia.com/documents/77751/2660534/vigilance210923.pdf/a8c91a0b-3005-9252-534e-ef5c7f46d69b
Risk Management Policy	https://onqindia.com/documents/77751/2660534/RiskManagementPolicy_2025_28082025.pdf/7b5ee5ad-8dca-e4b5-6f72-01dc932438d8
RPT Policy	https://onqindia.com/documents/77751/2660534/RPTPolicy20052024.pdf/8507d982-9665-7f52-14ef-11d4a9573a3d
Supplier Code of Conduct	https://onqindia.com/documents/77751/2660534/SupplierCodeConduct301024.pdf
Sustainable Water Management Policy	https://onqindia.com/documents/77751/2660534/WaterManagementPolicy301024.pdf
Whistle Blower Policy	https://onqindia.com/documents/77751/1767719/3006_316_wb30052019.pdf/f57e9f93-0ede-8e52-007c-ffdaccb117b0



ANNEXURE

UNDERSTANDING SES ESG SCORES

ESG SCORE (ADJUSTED)			
2024	2025	YOY Change	
-	-	↑ ↓	-

This section provides disclosure on change in ESG Score / Ratings (referred as “ESG Score”) compared to last financial year. The change would ideally be based on change in disclosure and performance on E&S parameters; and deviations in governance practices.

ESG	FOOTPRINT	HIGH		MEDIUM			LOW	
	SCORE	90-100	80-90	70-80	60-70	50-60	40-50	0-40
	RISK	LOW		MEDIUM			HIGH	
ESG GRADE	A+		A	B+	B	C	D	E

- **ESG Ratings / Score (Final Adjusted ESG Score or Combined ESG Score):** This represents the final ESG score of the company, derived after evaluating all relevant parameters under Environment, Social, and Governance themes. It incorporates all applicable adjustments, including controversy adjustments and industry risk exposure, to provide a comprehensive and objective assessment of the company’s ESG performance.
- **ESG Grade:** The ESG score is presented in both a numeric format (on a scale of 0 to 100) and as an equivalent alphabetical grade (Alpha Grade), providing a simplified yet effective representation of the company’s ESG performance.

In addition to the overall ESG Score and Grade, the following statutory scores are provided in alignment with SEBI’s CORE ESG Framework:

Core ESG Score: This section evaluates the parameters identified or to be identified, by SEBI under CORE Framework. Core ESG Score is calculated based on the following criteria:

- CORE ESG SCORE: This score is based on the disclosure of SEBI identified Core parameters. Full disclosure on all Core Parameters corresponds to a 100% score.
- CORE PARIVARTAN SCORE: This score reflects the year-on-year progression or transition for Core Parameters. Positive improvements (such as reduction in Scope 1 Emission Intensity) or maintain optimal performance levels (such as Zero Fatalities) are awarded a full 100% score.
- CORE COMBINED SCORE: This score represents the weighted combination of the Core ESG Score (20%) and the Core Parivartan Score (80%). It reflects both the disclosure practices and the performance outcomes of the Core Parameters.

Parivartan Score: This score evaluates the quantitative parameters and reflects the incremental changes that a company has made in its transition journey. However, it is limited to quantitative data where year-on-year change can be measured. Since, the SES ESG Model also incorporates qualitative parameter analysis, the percentage change in final ESG score may not directly align with the percentage change in Parivartan score; as Parivartan constitute only certain part of the overall ESG score.

WHAT IS BEING SCORED? SES Model scores policy disclosures, targets set, adequacy of disclosure, initiatives taken and performance and for three factors viz. E S & G, through well researched questions (approx. 650+ indicators), these questions are aimed to get binary answers based on disclosures made by a company. These binary answers are used to give section wise numerical score and then finally giving the company a Rating / Grading. In order for model to work and reflect true picture, absolute precondition is that the relevant information or data on key ESG factors is disclosed properly.

The SES ESG Model follows the concept of Double Materiality, recognizing that ESG factors must be assessed from two perspectives: the risks that environmental, social, and governance issues pose to the organization, and the impacts the organization has on the environment and society. This dual lens ensures a holistic evaluation of ESG performance capturing both financial materiality and societal materiality.

SECTION WEIGHTAGE: A commonly raised question is how identical evaluation criteria can be applied uniformly across fundamentally different sectors, such as mining, services, or consumer products?

Conscious of the fact that one size does not fit all, SES applies a carefully considered and logical framework to assign weightages to Environmental, Social, and Governance (E, S & G) factors in an objective manner. These weightages are tailored based on the specific industry classification.

ESG REPORT

In establishing the weightages for the primary categories and their sub-components, SES references the standards and guidelines set forth by the Sustainability Accounting Standards Board (SASB) and its Materiality Map, which are now part of the IFRS Foundation and the International Sustainability Standards Board (ISSB). These sources serve as authoritative guidance.

Based on SASB Standards and SASB Materiality Map, SES ESG determines weightages that vary by industry, reflecting the materiality of sustainability issues pertinent to each sector.

It is important to highlight that:

“SES ESG licenses and applies the IFRS® Sustainability Disclosure Standards, SICS and the SASB® standards in ESG Work”

For example, companies in the chemical industry typically have a higher weightage assigned to the Environmental pillar due to the nature of their operations, whereas pure service-based companies may have a greater emphasis on Social or Governance factors.

ENVIRONMENT	SOCIAL	GOVERNANCE
15-40%	15-40%	35-45%
Varies from Industry to Industry		

RATING SENSITIVITIES: The factors mentioned in ‘Rating Sensitiveness’ refers to the factors that could have the potential to impact the ESG profile of the entity. These factors of environmental and/ or social and/or governance performance levels could trigger a rating change, upward and downward. However, there could be combination of other factors which may also trigger a rating change, upward and downward. The weightage of all factors is disclosed in summary section.

EVALUATION MODEL - DYNAMIC

With continuous changes in both regulatory and voluntary ESG requirements, SES has consistently adapted its evaluation model to incorporate relevant and significant developments. The SES ESG Model is not static, rather, it is dynamic and evolves over time to reflect the changing ESG landscape. As a result, when evaluations are conducted using updated or newly added parameters in addition to existing ones, a company’s score may vary compared to the previous year. For example: a company’s score may decline if it fails to address or comply with a newly added parameter.

With introduction of BRSR and several other ESG related initiatives recommended and planned by SEBI in phased manner, SES expects that ESG disclosures will likely stabilize over the next few years. However, given the current pace of change in ESG domain, SES has no choice but to continuously adopt these developments to ensure its evaluations remain meaningful and relevant.

SES firmly believes that ESG evaluation if conducted using outdated, historical or static models, would lack relevance and utility. Since, any updates made to the model is agnostic to any company in particular, its impact is uniform across all companies which ensures fairness and consistency across all evaluations.

OTHER TERMS:

- Raw Score:** The score arrived based on the pre-determined parameters set for the particular Industry based on SES Proprietary Model (without any exposure adjustments).
- Risk Exposure:** To determine the risk exposure of an Industry, SES has referred SASB Materiality Map or Materiality Finder. Based on the issue materiality information and inputs from SES, SES through its methodology has arrived at E&S Risk Exposure Score of a particular Industry. Based on the E&S Risk Exposure score, the ESG Score of the Company will be accordingly adjusted.
- Risk Exposure Score:** Risk exposure scores showcase the inherit E&S risk of the particulars industry. SES has based on its methodology and information available as per SASB Materiality Map have arrived at the E&S Risk Exposure Score. Lower the Risk Exposure, higher is the risk of E&S in that particular industry. For instance, finance industry will have High E&S Risk Exposure Score vs. chemical industry having low E&S Risk exposure score, indicating that risk in finance industry is lessor as compared to chemical industry.
- Controversy Exposure:** As a policy, SES ESG applies negative score adjustment of up to 25% (depending on severity) whenever there is an extraordinary issue or concern that is highly subjective, and cannot be fully captured through the standard model evaluation (i.e. raw scores). This includes instances such as material irregularities, significant negative controversies, or regulatory actions.

E&S RISK EXPOSURE - SCALE		
0-100		
HIGH	MEDIUM	LOW

⚠ Note: Only authentic and verifiable information from credible sources (such as regulatory bodies, official filings, official disclosures, or court records) will be considered for controversy assessments. Unsubstantiated allegations, rumours, or unverified claims are excluded to maintain objectivity and fairness in the scoring process.

ESG REPORT

INSTITUTION SHAREHOLDING VIS-À-VIS FREE FLOAT

Institutional Holding	GRADE*
More than 75%	A
>50% to 75%	B
>25% to 50%	C
0% to 25%	D

Generally, it is expected that a higher Institutional shareholding would result in better Corporate Governance Practices due to stewardship activities of investors. To analyse the entry and exit of Institutional shareholders in a Company and to capture such triggers, SES has come up with Institutional grading criteria as given in the table. The grading criteria provides a higher grade in case the percentage of Institutional shareholding vis-a-vis free float is higher and vice versa.

*Percentage is proportion of Public Institutional shareholding vis-a-vis Free float. Free Float is total shareholding reduced by Promoter and Non-Promoter Non-Public shareholding.

UNDERSTANDING SYMBOLS & TICK MARKS

ESG PERFORMANCE		
Quartile	Score	COLOR
1 st Quartile (Best Performance)	75-100	Green
2 nd Quartile	50-75	Yellow
3 rd Quartile	25-50	Orange
Last Quartile (Poor Performance)	0-25	Red

Legends - Following symbols are used across this report to represent company's disclosures & practices:

✓	Criteria achieved/ Disclosures made
✗	Criteria not achieved/ No disclosure made
■	No analyses possible: Prerequisite disclosures not made (Negative Score)
■	Not applicable / Not scored

Note: In case the Company has not disclosed information (E.g. No Policy related disclosure), SES has considered it that it is not in practice (E.g. Policy is not prepared)

Following are examples of 'Symbols' used to represent company's disclosures & practices:

Example 1: Fatalities / Injuries

SALIENT PARAMETERS	
Disclosed number of fatalities	✓
No fatalities in last 1 year	✗
Disclosed number of injuries	✗
No injuries in last 1 year	■

CONDITION	SYMBOL
Fatalities data disclosed	✓
Fatalities = 1 i.e. criterion not met for no fatalities	✗
Injuries data not disclosed	✗
Whether there are injuries or not could not be analysed	■

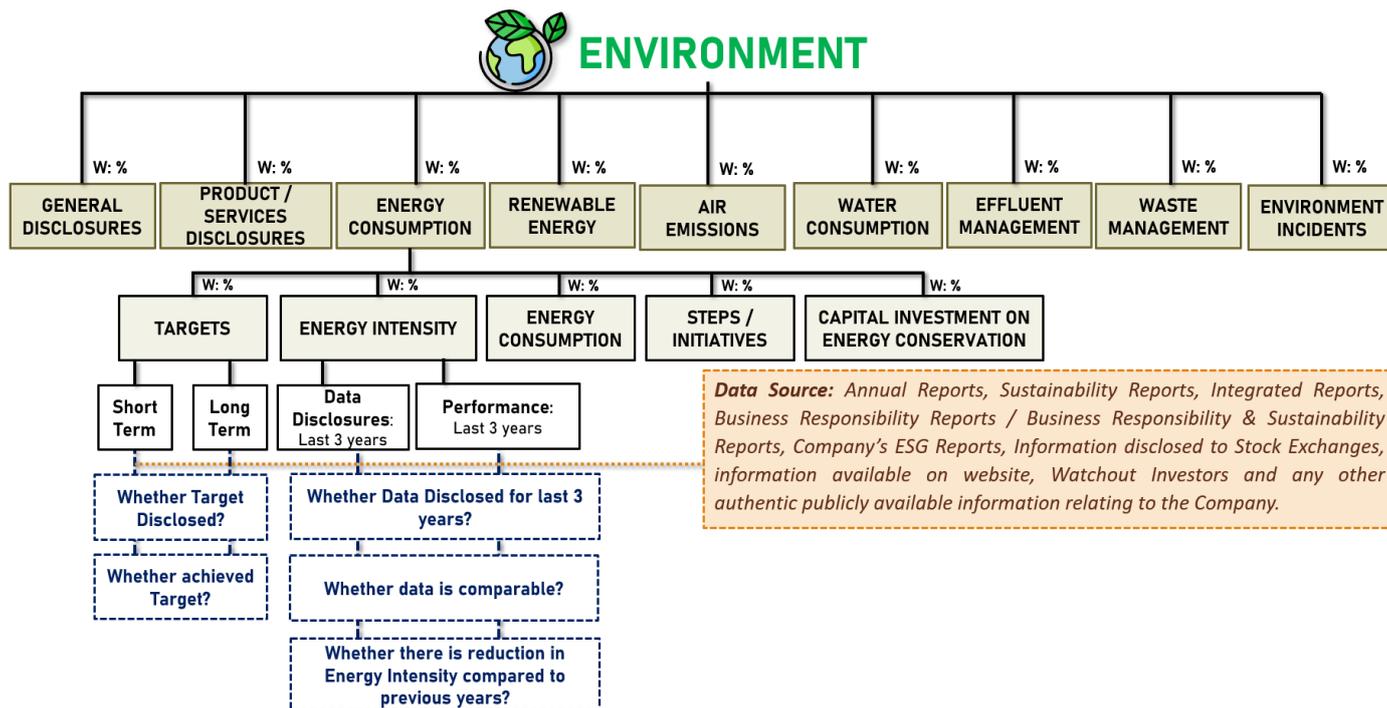
Example 2: Fatalities / Injuries

SALIENT PARAMETERS	
Disclosed number of fatalities	✓
No fatalities in last 1 year	✓
Disclosed number of injuries	✗
No injuries in last 1 year	■

CONDITION	SYMBOL
Fatalities data disclosed	✓
Fatalities = 0 i.e. criterion met for no fatalities	✓
Injuries data not disclosed	✗
Whether there are injuries or not could not be analysed	■

Note: Above cited examples are just for reference purpose to understand presentation of symbols. Use of symbols largely depends on Company's disclosures practices.

EXAMPLE: FLOWCHART FOR ARRIVING AT ENVIRONMENT SCORE



- The above example highlights salient parameters related to ‘Energy Consumption’.
- The weight assigned to a company varies across different sectors or industries, depending on the ESG impact relevant to that sector / industry. For instance, manufacturing companies will carry a higher weightage under the ‘Environmental’ factor, whereas for financial services companies, the weight will be comparatively lower.
- Each category score is derived from set of questions and parameters within that category and is expressed on a scale of 0-100%.
- The Weighted Score is calculated by applying the category weight to the category score [Example: If the category score is 75 and the weight assigned is 20%, the weighted score will be 15 (i.e. 75*20%)]
- The sum of all weighted score within a section (such as sections within Environment, Social, or Governance pillars) constitutes the total score for that pillar. [Example: If Weighted Score 1 = 15, Weighted Score 2 = 20 and Weighted Score 3 = 30, then the total score for respective Section / Factor / Pillar would be 65]
- In the event of any significant negative controversies / incidents, a 25% deducted will be applied to the relevant score.

SES ESG SCORES - INTENT AND CONSTRAINTS

The SES ESG Model has been developed with utmost care, objectivity and diligence. Our intention is highlighting the importance of good ESG practices based on the concept of double materiality. SES understands that stakeholders take decisions based on variety of factors, ESG being an important factor. SES ESG scores alone cannot be used for decision to invest and are to be used as a supplement / an additional tool to help stakeholders to make a considered and holistic view about the company.

SES ESG Ratings or Scores, when considered in isolation, are not intended to predict a company's future performance or serve as the sole basis for investment decisions.

⚠ Note: ESG ratings / scores do not constitute recommendations to buy, hold or sell any securities

The scores are derived from publicly available data and rely on the accuracy and completeness of information disclosed by the company, which is assumed to be true and accurate in good faith. Examples of such sources include the Business Responsibility and Sustainability Report (BRSR), Sustainability Reports, Auditor Reports, Certificates of Compliance with mandatory requirements, Directors' Statements, and other disclosures included in Annual Reports. These documents (sources of information) are accepted at face value, without any independent verification or forensic investigation.

As an independent ESG rating provider, SES does not know the internal happenings of a company, nor do we have an inside view of the company's practices. It may be possible that while on paper based on available information everything might appear to be in order but in reality, there could be concerns plaguing the company or vice versa. It is beyond scope of our work, nor we possess such expertise to cross verify the public documents and / or visit the company to check its internal controls, checks and practices. Users may take a note of same and read our Ratings / scores accordingly.

DISCLOSURES

Analyst(s): Karishma Yadav

SES ESG Research Pvt. Ltd. - SEBI ERP Registration No.: IN/ERP/Category-II/0002

SES ESG / Analyst conflict disclosure: No conflict | SES follows 'Subscriber Pay' business model

Research: SES ESG relies solely on publicly available information, in accordance with its 'Policy on Source of Information for ESG Ratings'.

Source: Annual Reports, Sustainability Reports, Business Responsibility & Sustainability Reports, Integrated Reports, Information disclosed to Stock Exchanges, information available on website, and any other authentic publicly available information relating to the Company.

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DISCLAIMER

It is strongly recommended that users read "understanding SES ESG Rating" in order to understand the concept of our ESG scoring.

While SES ESG has made full efforts to ensure that this Report is factual and objective, it should be noted that this Report is based on publicly available information, and SES ESG neither guarantees its accuracy, completeness, appropriateness or usefulness, nor assumes any liability whatsoever, express or implied, for any consequence(s) from its use. This Report does not have any approval, express or implied, from any authority, nor is it required to have such approval. The reader is strongly advised to exercise professional diligence, skill and care in using this Report.

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