



OIL AND NATURAL GAS CORPORATION LIMITED
COMPANY SECRETARIAT

ONGC/CS/SE/2020-21

10.06.2020

National Stock Exchange of India Ltd.

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

BSE Limited

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

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

BSE Security Code No. - **500312**

Sub. : Intimation of Revision in Credit Ratings

Pursuant to Regulation 30 read with Part A – Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is informed that Moody's Investors Service vide Press release issued on 2nd June 2020 has downgraded long term issuer ratings of the Company from **Baa2** to **Baa3**. The rating action follows the downgrade of India's sovereign rating from Baa2 to Baa3 (outlook remains negative) on 1st June, 2020.

The revised rating of debt securities of the Company is enclosed for reference and records. The said revised ratings may also be accessed at <https://www.ongcindia.com/wps/wcm/connect/en/investors/credit-rating/>

Thanking You,
Yours faithfully
For Oil and Natural Gas Corporation Ltd.

Sd/-

M E V Selvam
Compliance Officer
Company Secretary & Executive Director

Encl.: As Above (1 Page)



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Details of Credit- Ratings:-

<i>Instruments</i>	<i>Rating Agency</i>	<i>Rating</i>	<i>Outlook</i>
International Bonds (Senior unsecured notes) issued by company and subsidiaries which are guaranteed by the Company	Moody's Investors Service	Foreign Currency Rating : Baa3 Local Currency Rating : Baa3	Negative
International Bonds (Senior unsecured notes) issued by company and subsidiaries which are guaranteed by the Company	S&P Global Ratings	Long Term Issue Rating: BBB-	Stable
Commercial Paper upto Rs. 10,000 Crore outstanding at any point of time	ICRA Limited	ICRA A1+	-
Commercial Paper upto Rs. 10,000 Crore outstanding at any point of time	CARE Ratings Limited	CARE A1+	-