



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

CS/ONGC/SE/2021-22

12.11.2021

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: Outcome of the Board Meeting

- i) **Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half year ended 30th September 2021**
- ii) **Declaration of Interim Dividend for the Financial Year 2021-22 ;and**
- iii) **Disclosure of Related Party Transactions for the half year ended 30th September 2021**

Madam/Sir,

This is in continuation of our communication dated 08.11.2021 & 28.10.2021, it is hereby informed that the Board of Directors of the Company at its meeting held today i.e 12.11.2021, has inter-alia considered and approved the followings:-

- i) **The Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September 2021:**

Pursuant to Regulation 33 & 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Statements of Unaudited Financial Results (Standalone and Consolidated) along with limited review report of the Auditors, are enclosed.

Pursuant to Regulations 54 and 56 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Asset cover certificate for listed Debt Securities of the Company as at 12.11.2021 issued by Statutory Auditor of the Company is also enclosed.

- ii) **Declaration of Interim Dividend for the Financial Year 2021-22**

The Board of Directors has declared an Interim Dividend of ₹ 5.50 per equity share, of the face value of Rs.5/- each i.e.110%, for the Financial Year 2021-2022.

Further, as informed vide letter dated 08.11.2021, **Tuesday, the 23rd November, 2021** is the **Record Date** for determining eligibility of shareholders for payment of the said Interim Dividend. The dividend will be paid to the eligible shareholders on or before 11.12.2021.

- iii) **Related Party Transactions for the half year ended 30th September 2021**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), please find enclosed the disclosure of Related Party Transactions for half year ended 30th September 2021.

Meeting of Board of Directors commenced at 11:00 hrs and concluded at 16:10 hrs.

This for your information and records please.

Thanking You,

Yours faithfully

For Oil and Natural Gas Corporation Ltd.


12.11.21

(Ravi Kant)

Company Secretary & Compliance Officer

Encl: As above (37 pages)

Disclosure of Related Party Transactions for the half Year ended 30th September, 2021

(i) Transactions with Related Parties for the half Year ended 30th September, 2021

A. Transactions with Joint Ventures

(Rs in million)

	Name of Related Party	Nature of transaction	Half Year ended 30th September, 2021
(i) Purchase of Products from:			
a)	HPCL-Mittal Energy Ltd.	Petroleum Product	2,28,378.20
b)	Hindustan Colas Pvt Ltd.	Petroleum Product	1,136.10
(ii) Sale of products to:			
a)	ONGC Tripura Power Company Limited	Sale of natural gas	2,667.72
b)	ONGC Petro additions Limited	Sale of naphtha & C2-C3	34,217.50
c)	Shell MRPL Aviation Fuels and Services Ltd(SMAFSL)	Petroleum Product	2,113.25
d)	HPCL-Mittal Energy Ltd.	Sale of Goods	418.40
e)	Hindustan Colas Pvt Ltd.	Sale of Goods	3,126.90
(iii) Services received from:			
a)	ONGC Teri Biotech Limited	Bio-remediation services	78.90
b)	Dahej SEZ Limited	Lease rent /ROU charges for SEZ land for C2-C3 plant	16.74
c)	HPCL-Mittal Energy Ltd.	Other Services availed	98.90
d)	Hindustan Colas Pvt Ltd.	Other Services availed	1.80
e)	South Asia LPG Compan Pvt Ltd.	Other Services availed	509.90
(iv) Services provided to:			
a)	ONGC Teri Biotech Limited	Field study charges and rent for colony accommodation	0.27
b)	ONGC Tripura Power Company Limited	Rent of office space and Maintenance and Electricity Charges	11.44
c)	Shell MRPL Aviation Fuels and Services Ltd(SMAFSL)	Reimbursement of Electrical Charges & royalty income	5.21
d)	HPCL-Mittal Energy Ltd.	Manpower supply service, Lease rent & other services	128.20
e)	Hindustan Colas Pvt Ltd.	Manpower supply service, Lease rent & other services	22.40
f)	South Asia LPG Compan Pvt Ltd.	Manpower supply service, Lease rent & other services	53.80
g)	Indradhanush Gas Grid Limited (IGGL)	Manpower deputation	7.93



h)	Sudd Petroleum Operating Company, Mauritius	Deputation of manpower and other charges	36.91
i)	Himalaya Energy Syria BV, The Netherlands (through ONGC Nile Ganga B.V.)	Deputation of manpower and other charges	0.44
(v)	Dividend and Interest Income from:		
a)	ONGC Tripura Power Company Limited	Dividend income	392.00
b)	Shell MRPL Aviation Fuels and Services Ltd(SMAFSL)	Dividend income	7.50
c)	Hindustan Colas Pvt Ltd.	Dividend income	141.80
d)	South Asia LPG Compan Pvt Ltd.	Dividend income	250.00
e)	Mansarovar Energy Colombia Limited, Colombia (through ONGC Amazon Alaknanda L	Dividend income	2,958.87
(vi)	Deemed Investments Non cash transaction (Ind AS fair valuations):		
a)	a) ONGC Petro additions Limited	Deemed equity investment for Financial guarantees of interest on Compulsory Convertible Debentures	5.54

B. Transactions with Associates

(Rs in million)

	Name of Related Party	Nature of transaction	Half Year ended 30th September, 2021
(i)	Purchase of Products from:		
a)	Falcon Oil & Gas BV, Netherlands (through ONGC Nile Ganga B.V.)	Purchase of Crude Oil	4,628.98
(ii)	Services received from:		
a)	Pawan Hans Limited (PHL)	Hiring of helicopter services	618.03
b)	Petronet LNG Limited	Purchase of LNG	9,564.84
		Facilities charges at C2-C3	422.90
c)	Falcon Oil & Gas BV, Netherlands (through ONGC Nile Ganga B.V.)	Reimbursement of expense	1.01
d)	MSEZ Limited	Supplies and services received & Lease rent	145.10
e)	Services provided to:		
f)	Falcon Oil & Gas BV, Netherlands (through ONGC Nile Ganga B.V.)	Deputation of manpower and other charges	46.26
g)	Petrolera Indovenezolana SA, Venezuela (through ONGC Nile Ganga B.V.)	Deputation of manpower and other charges	36.71
h)	Petronet LNG Limited	Purchase of oxygen Concentrator on behalf of PLL	60.83
(iii)	Income received from:		
a)	Petronet LNG Limited	Dividend Income	656.25
(iv)	Loan Repaid by		
a)	South East Asia Gas Pipeline Ltd, Hongkong (through ONGC Nile Ganga B.V.)	Loan repaid by Associate	538.01
(v)	Dividend and Interest Income from:		
a)	South East Asia Gas Pipeline Ltd, Hongkong (through ONGC Nile Ganga B.V.)	Interest Income	82.94
b)	Petrolera Indovenezolana SA, Venezuela (through ONGC Nile Ganga B.V.)	Interest Income	48.45

C. Remuneration to Key Management personnel

(Rs in million)

Particulars	Half Year ended 30th September, 2021
Remuneration to Whole time Directors and Company Secretary	
-Short term employee benefits	83.75
-Post-employment benefits	15.83
-Other long-term benefits	6.88
Total	106.46
Sitting Fee to Independent Directors	1.52

D. Transactions with Trusts

(i) Remittance of payment:	Half Year ended 30th September, 2021
a) ONGC Contributory Provident Fund Trust	Contribution 6,311.34
b) ONGC CSSS Trust	Contribution 532.86
c) ONGC Sahyog Trust	Contribution 11.76
d) ONGC PRBS Trust	Contribution 3,883.22
e) ONGC Gratuity Trust	Contribution -
f) MRPL Provident Fund	Contribution 604.56
g) MRPL Gratuity Fund	Contribution 974.83
h) MRPL Education Trust	Contribution 25.11
i) MRPL Janaseva Trust	Contribution 24.01
(ii) Reimbursement of Gratuity payment made on behalf of Trust:	
a) ONGC Gratuity Fund	Reimbursement 1,672.05
b) MRPL Gratuity Fund	Reimbursement 40.76
(iii) Contribution to trust	
a) ONGC Energy Center	Corpus Contribution 75.00
b) ONGC Foundation	Contribution 872.66
c) ONGC Start Up Fund Trust	Investment 300.00
(iv) Services provided to:	
a) ONGC Energy Center	Rental income for land 1.31
b) MRPL Education Trust	Services Rendered 0.55
c) MRPL Janaseva Trust	Services Rendered 1.12
d) ONGC Foundation	Services Rendered 92.27



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ii) Outstanding balances/Commitments of Related Parties as at 30th September, 2021

A. Outstanding balances/Commitments with joint ventures

(Rs in million)

	Name of Related Party	Nature of transaction	As at 30th September, 2021
(i)	Amount receivable:		
a)	ONGC Petro Additions Limited	Trade and other receivables	2,845.62
b)	ONGC Tripura Power Company Limited	Trade and other receivables	401.56
c)	ONGC Teri Biotech Limited	Trade and other receivables	0.12
d)	Indradhanush Gas Grid Limited (IGGL)	Trade and other receivables	4.55
e)	Shell MRPL Aviation Fuels and Services Ltd(SMAFSL)	Trade and other receivables	214.14
f)	HPCL-Mittal Energy Ltd.	Trade and other receivables	110.00
g)	Hindustan Colas Pvt Ltd.	Trade and other receivables	8.50
h)	South Asia LPG Compan Pvt Ltd.	Trade and other receivables	15.50
i)	Sudd Petroleum Operating Company, Mauritius	Trade and other receivables	19.05
(ii)	Amount payable:		
a)	ONGC Teri Biotech Limited	Trade payables	22.03
b)	HPCL-Mittal Energy Ltd.	Trade payables	57,007.70
c)	Hindustan Colas Pvt Ltd.	Trade payables	145.50
d)	South Asia LPG Compan Pvt Ltd.	Trade payables	106.80
(iii)	Loans & Advance outstanding:		
a)	Himalaya Energy Syria BV, The Netherlands (through ONGC Nile Ganga B.V.)	Loan Taken	304.85
(iv)	Commitments:		
		Unpaid subscription of share warrants	862.81
a)	ONGC Petro addition Limited	Backstopping support for compulsory convertible debentures-Interest accrued	1,944.51
(v)	Letter of Comfort		
		Letter of Comfort against term Loan	55,000.00
a)	ONGC Petro addition Limited	Letter of Comfort against Non Convertible Debentures	30,000.00

B. Outstanding balances/Commitments with associates

(Rs in million)

	Name of Related Party	Nature of transaction	As at 30th September, 2021
(i)	Amount receivable:		
a)	Petronet LNG Limited	Trade and other receivables	60.83
b)	Falcon Oil & Gas BV, Netherlands (through ONGC Nile Ganga B.V.)	Deputation of manpower and other charges	19.73

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c)	Falcon Oil & Gas BV, Netherlands (through ONGC Nile Ganga B.V.)	Reimbursement of expense	0.87
d)	Petrolera Indovenezolana SA, Venezuela (through ONGC Nile Ganga B.V.)	Dividend Receivable	30,664.12
(ii)	Amount payable:		
a)	Pawan Hans Limited (PHL)	Trade payables	266.56
b)	Petronet LNG Limited	Trade payables	835.17
c)	MSEZ Limited	River Water, STP Water and Road Repairs etc.	14.35
(iii)	Loan & Advance outstanding:		
a)	South East Asia Gas Pipeline Ltd, Hongkong (through ONGC Nile Ganga B.V.)	Loan Given	1,260.60
b)	South East Asia Gas Pipeline Ltd, Hongkong (through ONGC Nile Ganga B.V.)	Advances receivable	3,014.02
c)	Petrolera Indovenezolana SA, Venezuela (through ONGC Nile Ganga B.V.)	Loan Given	1,270.84
	Petrolera Indovenezolana SA, Venezuela (through ONGC Nile Ganga B.V.)	Accrued Interest	462.85



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