



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

CS/ONGC/SE/2019-20

28.11.2019

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 **Issuance of US\$300 Million 3.375 per cent Notes** under the US\$2,000,000,000 Medium Term Note Programme established by the Company and ONGC Videsh Limited (the "Programme")*

Sir/Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby inform that we, Oil and Natural Gas Corporation Limited ("**Company**" or "**Issuer**"), have issued US\$300 Million notes at a coupon of 3.375 per cent per annum payable semi-annually in arrears ("**Notes**") on 27 November, 2019 under the subject programme, as per the related press release filed vide ref. CS/ONGC/SE/2019-20 dt. 29 August, 2019. The Notes are rated Baa1 from Moody's Investors Service and BBB- from S&P Global Ratings.

The Notes will mature on 5 December 2029, unless redeemed earlier subject to the terms and conditions of the Notes. The principal and interest payments pertaining to the Notes will be made in US Dollars. The settlement date for the Notes is expected to be 5 December 2019. The bond was priced at 99.253% to provide a yield to maturity of 3.464 per cent per annum.

The Notes represent direct, senior, unconditional and unsecured obligations of the Company and will rank pari passu among themselves and all other unsecured obligations of the Company. The Notes will be listed on the Singapore Stock Exchange (SGX-ST) and the India International Exchange (IFSC) Limited (India-INX).

The proceeds from the sale of the Notes will be applied for the purpose of capital expenditure, in accordance with the external commercial borrowing regulations and other applicable regulations, guidelines of the Reserve Bank of India.

This is for your information and records.

Thanking you

Yours faithfully,
For Oil and Natural Gas Corporation Limited


M E V Selvam
Compliance Officer
& Company Secretary

Note:

These materials are not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). These materials do not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Notes mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act"). The Notes may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of the Notes in the United States.

The Notes will not be offered or sold, and have not been offered or sold in India by means of any document or any other offering document or material relating to the Notes, directly or indirectly, to any person or to the public in India which would constitute an advertisement, invitation, offer, sale or solicitation of an offer to subscribe for or purchase any securities (whether to the public or by way of private placement) within the meaning of the Companies Act, 2013, as amended or in violation of applicable Indian laws for the time being in force.

