



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

CS/ONGC/SE/2019-20

29.08.19

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: Press Release

Sir/Madam

We hereby inform that the ONGC has set up a Euro Medium Term Note (EMTN) Programme of US\$ 2 billion. In this regard a 'Press Release' is being issued as per attachment.

This is for your kind information and record please.

Thanking you,

Yours faithfully,

For Oil and Natural Gas Corporation Ltd.


29/08/19
M E V Selvam
Compliance Officer &
Company Secretary

Elcl: (A/a 2 Pages.)

Oil and Natural Gas Corporation Ltd.

Press Release

ONGC has set up a Euro Medium Term Note (EMTN) Programme of US\$ 2 billion

New Delhi, 29th August, 2019

Oil and Natural Gas Corporation Limited (ONGC) has set up a Euro Medium Term Note (EMTN) Programme of US\$ 2 billion which will be listed on Singapore Stock Exchange. An EMTN Programme is an uncommitted facility and any drawdown thereof under this document would be subject to funding requirements. This is landmark achievement for ONGC as it is amongst select few corporates and India's first Oil & Gas public sector integrated energy major to set up an EMTN Programme.

Shri Shashi Shanker, Chairman and Managing Director, ONGC said "This is a landmark achievement for ONGC, as setting up of EMTN Programme will further enhance our credit profile amongst global investor base. We have embedded structural features in the Programme which would allow ONGC, ONGC Videsh or its subsidiaries to access international markets within shorter time frame. We do believe this Programme will assist in meeting our strategic financing requirements for our organic or inorganic growth prospects true to our vision of becoming an integrated energy major of global reckoning."

Shri Subhash Kumar, Director (Finance), ONGC said "EMTN Programme which will be listed on Singapore Stock Exchange will allow us to access international bond markets opportunistically to meet our funding requirements. We are only amongst select few corporates in India who have set up an EMTN Programme. Current low yield environment in international debt markets does provide attractive tenor funding options, however any drawdown under the Programme will be made to meet specific requirements of ONGC, ONGC Videsh Limited or its subsidiaries"

About ONGC: ONGC is the largest oil and gas exploration and production company in India in terms of production and reserves of oil and gas for the 2019 Fiscal Year according to the MoP&NG. According to the Platts Top 250 Global Energy Companies Rankings 2018 (which measures financial performance by examining various companies' assets, revenues, profits and return on invested capital), the Company was ranked 1st globally among oil and gas companies in the exploration and production category and was ranked 21st overall.





Oil and Natural Gas Corporation Ltd.

Press Release

Further, the Company was ranked 3rd largest in India and 160th on the 2019 Fortune Global 500 List and 220th largest worldwide in the Forbes Global 2000 list of the world's biggest companies for 2019 based on sales, profits, assets and market capitalisation.

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