OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

Regd. Office : 'Deendayal Urja Bhawan', 5, Nelson Mandela Marg, Vasant Kunj, New Delhi-110070
CIN: L74899DL1993GOI054155 Website: www.ongcindia.com Email: secretariat@ongc.co.in

ONGC/CS/SE/2018

23rd January 2018

National Stock Exchange of India Ltd. Exchange Plaza Bandra-Kurla Complex Bandra (E) MUMBAI – 400 051 **Symbol-ONGC; Series - EQ**	**BSE Ltd.** Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI – 400 001 **BSE Security Code No. 500312**

Dear Sir/ Madam,

Re: Disclosure made by Oil and Natural Gas Corporation Limited (ONGC) in terms of Regulation 30 of SEBI (LODR) Regulations, 2015

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular vide No. CIR/CFD/CMD/4/2015 dated 09.09.2015, subject disclosure, as required under Para 5 of Part B of the said Circular, is hereby made in connection with the loan agreements entered on 22.01.2018 between the Company and-

1. Punjab National Bank (PNB);
2. Bank of India (BOI); and
3. Axis Bank Limited

Yours sincerely,

For Oil & Natural Gas Corporation Limited

23/01/18

M E V Selvamm
Company Secretary

Enclosed: a/a

Disclosure made by ONGC under Regulation 30 of SEBI (LODR) Regulations, 2015, w.r.t. Loan Agreement with Punjab National Bank

a) Name(s) of parties with whom the agreement is entered;

Punjab National Bank (PNB), Plot 4, Sector 10, Dwarka, New Delhi 110075

b) Purpose of entering into the agreement;

Borrowing tie up for part funding acquisition cost of Rs. 36,915 Crore of the equity shares of HPCL from Government of India (GoI)

c) Size of agreement;

Rs. 10,600 Crore

d) Shareholding, if any, in the entity with whom the agreement is executed;

Nil

e) *Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;*

Nil

f) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;

Yes, both the parties to the agreement are public sector organisations. The lender, Punjab National Bank is a Public Sector Bank in which GOI holds 57.04% of the Shares. The Borrower (ONGC) is a government Company in which GOI holds 67.72% of the shares.

g) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";

No, since the agreement is executed under the normal banking operations.

h) In case of issuance of shares to the parties, details of issue price, class of shares issued;

Not Applicable

i) In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;

Unsecured Short Term Loan Agreement dated 22nd January 2018 entered between PNB & ONGC for Rs.10,600 Crore as Rupee Term Loan with Sub-Limit of Rs. 10,600 Crore towards Foreign Currency Loan for a period of 1 year.

j) *Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;*

Nil

k) *In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): name of parties to the agreement ; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.*

Not Applicable

Disclosure made by ONGC under Regulation 30 of SEBI (LODR) Regulations, 2015, w.r.t. Loan Agreement with Bank of India

a) Name(s) of parties with whom the agreement is entered;

Bank of India (BOI), Large Corporate Branch, 10th Floor, Chanderlok Building, Janpath, New Delhi – 110 001

b) Purpose of entering into the agreement;

Borrowing tie up for part funding acquisition cost of Rs. 36,915 Crore of the equity shares of HPCL from Government of India (GoI)

c) Size of agreement;

Rs. 4,460 Crore

d) Shareholding, if any, in the entity with whom the agreement is executed;

Nil

e) *Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;*

Nil

f) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;

Yes, both the parties to the agreement are public sector organisations. The lender, Bank of India is a Public Sector Bank in which GOI holds 75.1229% of the Shares. The Borrower (ONGC) is a government Company in which GOI holds 67.72% of the shares.

g) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";

No, since the agreement is executed under the normal banking operations.

h) In case of issuance of shares to the parties, details of issue price, class of shares issued;

Not Applicable

i) In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;

Unsecured Short Term Loan Agreement dated 22nd January 2018 entered between BOI & ONGC for Rs.4,460 Crore as Short term Loan with Sub-Limit not exceeding USD 300 Million towards FCNR(B)/ FCTL for a period of 1 year.

j) *Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;*

Nil

k) *In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):* name of parties to the agreement; ii. Nature of the agreement; iii. Date of execution of the agreement; iv. Details of amendment and impact thereof or reasons of termination and impact thereof.

Not Applicable

Disclosure made by ONGC under Regulation 30 of SEBI (LODR) Regulations, 2015, w.r.t. Loan Agreement with Axis Bank Limited

a) Name(s) of parties with whom the agreement is entered;

Axis Bank Limited, Corporate Banking Branch, 2nd Floor, Parsvnath Capital Towers, Bhai Veer Singh marg, Gole Market, New Delhi 110001

b) Purpose of entering into the agreement;

Borrowing tie up for part funding acquisition cost of Rs. 36,915 Crore of the equity shares of HPCL from Government of India (GoI)

c) Size of agreement;

Rs. 3,000 Crore

d) Shareholding, if any, in the entity with whom the agreement is executed;

Nil

e) *Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;*

Nil

f) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;

No

g) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";

Not Applicable

h) In case of issuance of shares to the parties, details of issue price, class of shares issued;

Not Applicable

i) In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;

Unsecured Short Term Rupee Term Loan Agreement dated 22nd January 2018 entered between Axis Bank & ONGC for Rs.3,000 Crore for a period of 1 year.

j) A*ny other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;*

Nil

k) I*n case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):* name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.

Not Applicable