



ONGC Petro additions Limited
SECRETARIAT

4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited
R.C. Dutt Road, Alkapuri, Vadodara - 390007

Phone: 0265 – 6192600, Fax No: 0265 – 6192666, Email: rahul.gupta@opalindia.in
CIN: U23209GJ2006PLC060282, Website: www.opalindia.in

Ref. No.: OPaL/CS/BSE/2023-24/Q4/1

Date: 10.05.2024

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Submission of revised Financial Results for the quarter and year ended March 31, 2024, and outcome of Board Meeting

Ref: Earlier letter dated 10.05.2024

Dear Sir/ Madam,

With reference to captioned subject and pursuant to Regulations 52 and 51 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and other regulations, if applicable, we would like to submit the revised Financial Results of the Company as there were some minor clerical error in the Audited Financial Results of the Company which was noticed after filing for the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024. Please be apprised that these results have already been approved by the Board of Directors in the meeting held on 10th May, 2024.

In relation to above, we are enclosing the followings documents:

1. Auditor's Report on Audited Standalone Financial Results for the year ended 31st March, 2024.
2. Revised Audited Standalone Financial Results of our Company for the financial year ended 31st March, 2024.
3. Declaration on Audit Report with unmodified opinion.
4. Pursuant to Regulation 52(7) of SEBI LODR read with SEBI Operational Circular, a copy of the Statement of utilization of issue proceeds of non-convertible debentures.
5. Disclosure of Related Party Transactions for the half-year ended 31st March, 2024 in terms of Regulation 23(9) of SEBI LODR.
6. Fund raising by issuance of debt securities by Large Corporate, Disclosure as per SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (FY 2023-24).
7. In reference to SEBI Circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, the details for the financial year ended 31st March, 2024.

The Board Meeting was scheduled to be held at 11.00 A.M. however meeting has been rescheduled and commenced at 11:45 A.M. and concluded at 01.35 P.M.

You are requested to kindly take the revised results on your records and oblige.

Thanking you,

Yours truly,

For ONGC Petro additions Limited

Rahul Gupta
(Rahul Gupta) 10/5/2024
Company Secretary and Compliance Officer
Contact No: 9099999312





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Date: 10.05.2024

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Submission of Financial Results for the quarter and year ended March 31, 2024, and outcome of Board Meeting

Dear Sir/ Madam,

Pursuant to Regulations 52 and 51 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and other regulations, if applicable, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. 10th May, 2024 has, *inter-alia*, approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024.

In relation to above, we are enclosing the followings documents:

1. Auditor's Report on Audited Standalone Financial Results for the year ended 31st March, 2024.
2. Audited Standalone Financial Results of our Company for the financial year ended 31st March, 2024.
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The Board Meeting was scheduled to be held at 11.00 A.M. however meeting has been rescheduled and commenced at 11:45 A.M. and concluded at 01.35 P.M.

We request you to take the aforesaid on records.

Thanking you,

Yours truly,

For ONGC Petro additions Limited


(Rahul Gupta)
Company Secretary and Compliance Officer
Contact No: 9099999312





Prakash Chandra Jain & Co.

Chartered Accountants

705,3C Dheeraj Enclave CHSL,
Borivali East, Mumbai - 400066
Phone: 91-22-40165342
Website: pcjco.com
Email: admin@pcjco.com,
pcj_ca@rediffmail.com

Independent Auditor's Report

To the Board of Directors of ONGC Petro additions Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of standalone Financial results of ONGC Petro additions Limited (hereinafter referred to as the "Company") for the quarter and year ended 31st March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). This statement is the responsibility of the Company's management and has been approved by the Board of directors.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- a. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit/(loss) and other comprehensive loss and other financial information for the year ended 31 March 2024.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.





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Material Uncertainty Related to going concern

Company has incurred a net loss of Rs. 34556.89 million during the year ended March 31, 2024 and, as of that date, the Company's current liabilities exceeded its current assets by Rs. 105130.37 million. Ratios disclosed in the results and net loss incurred by the Company in last two years indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

In spite of these events or conditions which may cast a doubt on the ability of the Company to continue as a going concern, the management is of the opinion that going concern basis of accounting is appropriate in view of the management plan and having regard to the other facts mentioned in the *note no. 10* of the standalone financial statements.

Our Opinion on the Standalone Financial Statements is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual





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financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act,





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are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

– Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.

– Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

– Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and





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in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For and on behalf of

Prakash Chandra Jain & Co.
Chartered Accountants
Firm Registration No. 002438C


CA Pratibha Sharma
Partner
Membership No. 400755
UDIN- 24400755BKEOHH4301



Place: Mumbai
Date: 10.05.2024



Statement of Financial Results for the Quarter and Year ended March 31,2024

(All amounts are Rs. in millions unless otherwise stated)

Sl No	Particulars	Quarter ended			Year ended	
		March 31,2024	December 31, 2023	March 31,2023	March 31, 2024	March 31, 2023
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	36,917.66	38,507.75	41,377.26	1,43,073.23	1,45,930.47
II	Other income	44.25	30.46	181.90	161.65	353.73
III	Total Income (I+II)	36,961.91	38,538.21	41,559.16	1,43,234.88	1,46,284.20
IV	EXPENSES					
	Cost of raw materials consumed	29,629.96	30,339.95	32,368.28	1,15,741.60	1,07,227.01
	Changes in inventories of finished goods, WIP, stock in trade	(229.56)	3,484.88	(1,568.88)	(682.72)	(283.84)
	Employee benefit expense	438.01	453.14	161.35	1,775.38	1,432.70
	Finance costs	6,510.08	8,477.43	5,237.81	28,604.23	27,547.97
	Depreciation and amortisation expense	3,778.99	3,767.61	4,874.00	14,978.68	16,057.06
	Other expenses	7,463.21	7,841.39	8,862.88	31,185.46	33,043.30
	Total expenses (IV)	47,590.69	54,374.40	49,935.44	1,91,602.63	1,85,024.20
V	Profit/(Loss) before exceptional items and tax (III-IV)	(10,628.78)	(15,836.19)	(8,376.28)	(48,367.76)	(38,740.00)
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	(10,628.78)	(15,836.19)	(8,376.28)	(48,367.76)	(38,740.00)
VIII	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax expense/(benefit)	(3,620.12)	(4,305.12)	10,252.93	(13,806.82)	2,814.91
	Total tax expense (VIII)	(3,620.12)	(4,305.12)	10,252.93	(13,806.82)	2,814.91
IX	Profit/(Loss) after Tax (VII-VIII)	(7,008.66)	(11,531.06)	(18,629.21)	(34,560.93)	(41,554.91)
X	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(a) Remeasurement of the defined benefit plans	-5.97	3.95	(2.57)	5.88	15.80
	(b) Income Tax Relating to above	1.86	(1.23)	0.80	(1.83)	(4.93)
	Total other comprehensive income	(4.11)	2.72	(1.77)	4.05	10.87
XI	Total comprehensive Income (Loss) for the period (IX+X)	(7,012.77)	(11,528.34)	(18,630.97)	(34,556.89)	(41,544.04)
XII	Paid-up Equity Share Capital	20,219.30	20,219.30	20,219.30	20,219.30	20,219.30
XIII	Net worth	(26,981.05)	(20,032.49)	6,208.00	(26,981.05)	6,208.00
XIV	Paid up Debt Capital/Outstanding Debt	3,03,304.89	2,89,890.59	2,69,259.37	3,03,304.89	2,69,259.37
XV	Debtenture Redemption Reserve					
	Earnings per equity share (Face value of Rs. 10/ each)					
1	Basic & Diluted (in Rs.)	(0.72)	(1.18)	(4.24)	(3.53)	(4.24)
2	Debt Equity Ratio	Negative	Negative	43.37	Negative	43.37
3	Debt Service Coverage Ratio(DSCR)	(0.33)	(0.62)	(0.24)	(0.45)	(0.20)
4	Interest Service Coverage Ratio(ISCR)	(0.63)	(0.87)	(0.60)	(0.69)	(0.41)
5	Current Ratio	0.20	0.22	0.28	0.20	0.28
6	Long Term Debt to Working Capital	Negative	Negative	Negative	Negative	Negative
7	Bad debts to Account Receivable Ratio	-	-	-	-	-
8	Current Liability Ratio	0.41	0.40	0.34	0.41	0.34
9	Total Debts to Total Assets	1.02	0.98	0.91	1.02	0.91
10	Debtors Turnover (annualized)	42.67	39.17	55.32	47.23	41.13
11	Inventory Turnover (annualized)	16.67	16.41	20.90	16.68	16.20
12	Operating Margin %	-11.16%	-19.11%	-7.59%	-13.81%	-7.67%
13	Net Profit /Loss: Margin %	-18.98%	-29.94%	-45.02%	-24.16%	-28.48%





Statement of Assets and Liabilities as at March 31, 2024

(All amounts are in Rs. millions unless otherwise stated)

Sl.No.	Particulars	As at	As at
		March 31, 2024	March 31, 2023
		Audited	Audited
ASSETS			
(I)	Non-current assets		
	(a) Property, plant and equipment	2,11,939.97	2,24,110.87
	(b) Right-of-use assets	2,627.74	2,562.62
	(c) Capital work-in-progress	3,428.94	3,901.33
	(d) Intangible assets	45.72	73.28
	(e) Intangible assets under development	-	-
	(f) Financial assets		
	(i) Other Financial assets	212.32	206.44
	(ii) Deferred tax assets (Net)	49,091.67	33,927.78
	(g) Other non-current assets	2,572.04	2,919.24
	Total non-current assets	2,69,918.39	2,67,701.56
(II)	Current assets		
	(a) Inventories	20,521.88	21,606.59
	(b) Financial assets		
	(i) Trade receivables	3,082.10	2,975.90
	(ii) Cash and cash equivalents	88.20	36.60
	(iii) Other Financial assets	0.02	1.64
	(c) Other current assets	3,305.12	3,425.10
	Total current assets	26,997.32	28,045.83
	Total assets (I+II)	2,96,915.71	2,95,747.39
EQUITY AND LIABILITIES			
(I)	Equity		
	(a) Equity share capital	20,219.30	20,219.30
	(b) Other equity		
	(i) Equity component of compound financial instrument	86,680.34	82,256.48
	(ii) Reserve & surplus	(1,67,624.85)	(1,30,003.00)
	(iii) Money received against share warrants	33,649.59	33,649.59
	(iv) Deemed capital contribution	94.57	85.63
	Total equity	(26,981.05)	6,208.00
(II)	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,90,561.14	1,89,810.07
	(ii) Lease liabilities	539.78	395.25
	(iii) Other financial liabilities	668.15	538.16
	Total non-current liabilities	1,91,769.07	1,90,743.48
(III)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,12,743.75	79,449.30
	(ii) Trade payable	10,240.10	11,599.11
	(iii) Lease liabilities	305.35	367.31
	(iv) Other financial liabilities	7,853.59	6,554.70
	(b) Contract liabilities	462.77	323.69
	(c) Employee Benefit Obligations	384.13	350.20
	(d) Other current liabilities	138.00	151.60
	Total current liabilities	1,32,127.69	98,795.91
(IV)	Total liabilities (II+III)	3,23,896.76	2,89,539.39
	Total equity and liabilities (I+IV)	2,96,915.71	2,95,747.39





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Statement of cash flow for the Year ended March 31,2024

Particulars	(All amounts are in Rs. millions unless otherwise stated)	
	For the year ended March 31,2024	For the year ended March 31,2023
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit (Loss) before income tax	(48,367.76)	(38,740.00)
Adjustments for:		
Exceptional Items		
Depreciation and amortisation expense	14,978.68	16,057.06
Finance costs	28,604.23	27,547.97
Interest Income	(41.74)	(102.00)
Net Foreign Exchange Loss/(Gain)	77.10	29.10
Unwinding of discount on security deposit	(5.05)	(4.65)
Profit on sale of Property plant & equipment	318.86	164.13
	43,932.08	43,691.61
Operating Profit before working capital changes	(4,435.68)	4,951.61
Adjustment for :		
Inventories	1,084.71	(1,978.56)
Trade and other receivables	(106.22)	1,145.25
Other assets	459.35	(2,294.23)
Trade Payable and other liabilities	(1,254.37)	1,087.02
Provisions	33.93	(0.31)
	217.40	(2,040.84)
Cash generated from operation	(4,218.28)	2,910.77
Income Tax paid	-	-
Net cash generated by operating activities "A"	(4,218.28)	2,910.77
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment including intangible assets	(2,212.47)	(6,666.25)
Bank deposit placed	0.00	0.00
Interest received	46.79	106.65
Proceeds from disposal of property, plant and equipment	41.10	1.00
Net cash (used in) investing activities "B"	(2,124.57)	(6,558.60)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Borrowings	1,26,000.00	1,50,433.34
Repayments of Borrowings	(90,818.51)	(1,22,130.62)
Proceeds from issue of Share warrants	-	-
Payment of lease liabilities (net of interest)	(437.18)	(464.04)
Interest paid on lease liabilities	(104.02)	(96.64)
Interest paid	(28,229.87)	(24,078.37)
Net cash generated by/ (used in) financing activities "C"	6,410.42	3,663.67
Net increase/(decrease) in cash and cash equivalents (A+B+C)	67.57	15.84
Cash and cash equivalents at the beginning of the year	36.60	8.06
Effects of exchange rate changes on cash and cash equivalents	(15.97)	12.69
Cash and cash equivalents at the end of the period	88.20	36.60

Notes:

- The above unaudited financial results for the Quarter 4 and year ended on 31st March, 2024 have been reviewed by the Audit Committee in their meeting held on 9th May, 2024 and thereafter approved by the Board of Directors in their meeting held on 10th May, 2024.
- These financial results have been prepared in accordance with the recognition and measurement principles of Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India and as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- Present Outstanding of Non-Convertible Debentures (NCDs) (Series IV-V) up to Rs. 9405 Million allotted on private placement basis are backed by irrevocable & unconditional Letter of Comfort from one of the Promoter Oil & Natural Gas Corporation Ltd (ONGC) for principal amount and coupon payment to protect the interest of the NCDs Holders. Allotted NCDs are listed at stock exchange i.e. BSE Limited and have credit rating of "ICRA AAA(CE)" by ICRA Ltd and "CARE AAA(CE)" by CARE Rating Ltd. Further, Company has issued NCDs (Series VII) of Rs. 5,100 Million, NCDs (Series VIII) of Rs. 1,000 Million, NCDs (Series IX) of Rs. 5,000 Million, NCDs (Series X) of Rs. 7,000 Million, NCDs (Series XI) of Rs. 6,000 Million and NCDs (Series XII) of Rs. 9,000 Million on private placement basis. These NCDs are listed at stock exchange i.e. BSE Limited. NCDs have credit rating of "ICRA AA" by ICRA Ltd and "CARE AA" by CARE Rating Ltd for NCDs Series VII and have credit rating of "CRISIL AA" and "ICRA AA" for NCDs Series VIII, Series IX, Series X, Series XI & Series XII.
- Company has allotted three times 8000 numbers each rated, listed & unsecured Commercial Papers having face value of Rs.5,00,000/- aggregating to Rs. 4,000 million each issue on November 24, 2023, February 27, 2024 and March 19, 2024 respectively. These commercial papers have credit rating "ICRA A1+" by ICRA Ltd, "IND A1+" by India Rating & Research Pvt. Ltd and "CRISIL A1+" by CRISIL Ratings Ltd.
- Pursuant to Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Security Cover Certificate is not applicable on the Company since Non-Convertible Debentures (NCDs) issued by the Company are unsecured in nature.
- Information under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in terms of the provision of regulation 56(1)(d) ONGC Petro additions Ltd has complied with in respect of the covenants/terms of the issue mentioned in the offer document/ Placement Memorandum and/or Debenture Trust Deed for the outstanding amount of Non-Convertible Debentures of Rs. 33,505 Million as on 31.12.2023.
- Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there were no material deviation in the use of proceeds of listed non-convertible debt securities from the objects stated in the offer document.





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 Regd. Office: 4th Floor, 35, Nulan Bharat Co-operative Housing Society Limited
 R.C. Dutt Road, Alkapuri, Vadodara - 390007
 Phone: 0265-6192600 Fax No:0265-6192666
 CIN: U23209GJ2006PLC060282

8 Due date and amount for principal and interest with respect to Non-Convertible Debentures for FY 2023-24 is as under :-

Sr. No	Particulars	FY 2023-24	
		Principal	Interest
1	8.83% Series IV-Option B 2025, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures(INE163N08115)		11 Dec,2023 Rs. 41,10,36,500
2	8.00% Series V-Option B 2025, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures(INE163N08131)		12 Feb,2024 Rs 38,00,00,000
3	7.98% Series VI 2023, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08156)	25 Oct, 2023 260,00,00,000	25 Sept,2023 Rs 20,74,80,000 and 25 Oct, 2023 Rs.1,70,53,140
4	6.63% Series VII 2024, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08180)		10 July, 2023 Rs 33,81,30,000
5	8.58% Series VIII 2029, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08222)		09 Nov, 2023 Rs. 8,58,00,000
6	8.57% Series IX 2024, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08230)		13 Mar, 2024 Rs 42,85,00,000
7	8.12% Series X 2024, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08255)		-
8	8.37% Series XI 2026, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08263)		-
9	8.29% Series XII 2027, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08269)		-

9 Disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are as follow :

Deb Service Coverage Ratio	Earning before interest and tax / (Finance cost + Principal Repayments made during the period for long term)
Interest Service Coverage Ratio	Earning Before Interest and Tax/ Finance Cost
Debt / Equity Ratio	Total debt / Net Worth
Net Worth	Equity Share Capital + Other Equity
Current Ratio	Current Assets/Current Liability
Long Term Debt to Working Capital	Long term debt/Working Capital
Bad debts to Account Receivable Ratio	Bad debts/Average Trade Receivables
Current Liability Ratio	Current Liability/Total Liability
Total Debts to Total Assets	Total debt/Total Assets
Debtors Turnover	Net Credit Sales/Average Trade Receivables
Inventory Turnover	Cost of goods sold/Average Inventory
Operating Margin %	Earning before interest and tax (EBIT)/Revenue from operation
Net Profit (Loss) Margin %	Net profit after tax/Revenue from operation

10 Management have assessed operational conditions and indicators and have come to the conclusion that no material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Company is constantly reviewing its operations to improve margins. It has taken following measures which will improve profitability: -

I. Efforts for reduction of Debt and Interest through revision in Capital Structure

ONGC (JV partner) has initiated for implementation of Capital restructuring of OPaL and has submitted their consent in their Board meeting held on 1st September 2023 having detailed plan for the same subject to Government of India and Shareholder approval as under: -

- Conversion of Share Warrants issued by company and subscribed by ONGC in to equity shares upon payment of final all money of Rs. 862.81 million at the rate of Rs. 0.25 per warrant.
- Buy back of Compulsory Convertible Debentures (CCDs) of Rs. 77,780 million by ONGC and conversion of the same in to Equity.
- Additional Investment of Rs. 1,05,010 million by ONGC in equity / quasi equity security of company.
- Upon implementation of above, company would become a Subsidiary of ONGC.
- Company plans to use these funds for payment of high-cost debts.

Based on the above, the total receipt of fund Rs. 1,05,872.81 million is expected which shall be used for repayment of debts. Management expect that company will turn around when all the above proposals are approved.

II. Exit from SEZ area.

Assessment of Bill of Entries by Custom Authority is under Progress and is expected to be completed soon. Also, Denotification process by Dahej SEZ Ltd. is under progress. Based on this, company is hopeful to get final approval for SEZ exit which will improve the net back from Sale in Domestic Tariff Area.

III. Expected reduction in feed and gas prices.

The Company is exploring option for long term sourcing of feed stock which may help the company to improve margins and negotiation for existing processing charges of C2 is also planned and this will improve margins.

IV. Optimization of Product mix

The company is constantly reviewing optimization of Product mix to improve net margins.

Based on plans, management has concluded on ability of the company to continue as going concern and financial statements have been prepared on that basis.

11 During the CY 2023-2024, OPaL Petrochemical Complex was shut down from 25.06.2023 to 13.07.2023 in phased manner due to some operational issue. Company's operational performance has impacted due to shutdown of plant.

12 The Company operates only in one segment i.e. Petrochemicals. As such reporting is done on a single segment basis.

13 In accordance with the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the above results for the quarter ended 31st March, 2024 have been reviewed by the Statutory Auditors.

14 Previous period figures have been regrouped/rearranged, wherever necessary.

15 The above results are available on the websites of BSE at www.bseindia.com and on the Company's website at www.opalindia.in.

Place: New Delhi
 Date: 10th May, 2024



For and on behalf of the Board of Directors of
 ONGC Petro additions Limited

Gurinder Singh
 (Managing Director)
 DIN : 09708331

**ONGC Petro additions Limited**

Regd. Office: 4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited
R.C. Dutt Road, Alkapuri, Vadodara - 390007
Phone: 0265-6192600 Fax No: 0265-6192666
CIN: U23209GJ2006PLC060282

Extract of Financial Results for the Quarter and Year ended March 31, 2024

(All amounts are Rs. in Millions unless otherwise stated)

Sl. No.	Particulars	Quarter ended	Quarter ended	Year ended March	Year ended March
		March 31, 2024	March 31, 2023	31, 2024	31, 2023
		Unaudited	Unaudited	Audited	Audited
1	Income from Operations	36,917.66	41,377.26	1,43,073.23	1,45,930.47
2	Net Profit/(Loss) from Operations(before tax , Exceptional Items)	(10,628.78)	(8,376.28)	(48,367.76)	(38,740.00)
3	Net Profit/ (Loss) from Operations before tax(after Exceptional Items)	(10,628.78)	(8,376.28)	(48,367.76)	(38,740.00)
4	Net Profit/ (Loss) from Operations after tax(after Exceptional Items)	(7,008.66)	(18,629.21)	(34,560.93)	(41,554.91)
5	Total Comprehensive Income/ (loss) (comprising Income/ (Loss) after Tax and other comprehensive income after Tax)	(7,012.77)	(18,630.97)	(34,556.89)	(41,544.04)
6	Paid-up equity Share Capital (Face Value of Rs. 10 each)	20,219.30	20,219.30	20,219.30	20,219.30
7	Net Worth	(26,981.05)	6,208.00	(26,981.05)	6,208.00
8	Paid up Debt Capital/Outstanding Debt	3,03,304.89	2,69,259.37	3,03,304.89	2,69,259.37
9	Debt Equity Ratio	Negative	43.37	Negative	43.37
10	Earnings per equity share (Face value of Rs. 10/ each):				
	(1) Basic & Diluted (in Rs.)	(0.72)	(4.24)	(3.53)	(4.24)
11	Debenture Redemption Reserve	-	-	-	-
12	Debt Service Coverage Ratio(DSCR)	(0.33)	(0.24)	(0.45)	(0.20)
13	Interest Service Coverage Ratio(ISCR)	(0.63)	(0.60)	(0.69)	(0.41)

Notes:

- 1 The above is an extract of the detailed format of Quarterly and Annual Financial Results filed with Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the financial results are available on website of the Stock Exchange i.e. "www.bseindia.com" and the Company i.e. "www.opalindia.in."
- 2 For the other line items referred in Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be accessed on www.bseindia.com.
- 3 The Company operates only in one segment i.e. Petrochemicals. As such reporting is done on a single segment basis.
- 4 Previous period figures have been regrouped/rearranged, wherever necessary.

Place: New Delhi
Date: 10th May, 2024



For and on behalf of the Board of Directors of
ONGC Petro additions Limited

Gurinder Singh
(Managing Director)
DIN : 09708331



ONGC Petro additions Limited
4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited,
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Phone: 0265-6192600 Fax No:0265-6192666
CIN: U23209GJ2006PLC060282

DECLARATION IN RESPECT OF LIMITED REVIEW REPORT WITH UNMODIFIED OPINION FOR THE YEAR ENDED 31st MARCH 2024

This is to confirm that M/s, Prakash Chandra Jain & Co., Statutory Auditor of the company have issued Limited Review Report with unmodified opinion on the Standalone Financial Results for the year ended March 31st, 2024.

The declaration is provided pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Thanking you,

Yours faithfully


(Sanjay Bharti)
Chief Finance officer

Place: New Delhi
Date: 10th May, 2024





ONGC Petro additions Limited

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R.C. Dutt Road, Alkapuri, Vadodara - 390007
Phone: 0265 – 6192600, Fax No: 0265 – 6192666,
CIN: U23209GJ2006PLC060282, Website: www.opalindia.in

Ref. No. : OPaL/CS/BSE/2023-24/Q4/ 52 (7)

Date: 08.04.2024

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Statement of utilization of proceeds of Unsecured, Listed, Redeemable Non-Convertible Debentures for the quarter ended 31st March, 2024 as per Regulation 52 (7) of SEBI LODR

Dear Sir/ Madam,

In terms of Regulation 52 (7) of SEBI LODR read with Chapter IV of SEBI operational circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIRI2022/0000000103 dated July 29, 2022, as amended, it is hereby confirm that the funds raised through issue of privately placed Unsecured, Listed Redeemable, Non-Convertible Debentures were utilized by the Company as per the terms of the Offer Letter / Information Memorandum/GID/KID, as per details given below:

Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
ONGC Petro additions Ltd	INE163N08115	Private Placement	Non-Convertible Debentures	10-Dec-19	465.50	465.50	No	-	-
	INE163N08131			11-Feb-20	475.00	475.00	No	-	-
	INE163N08180			09-Jul-21	510.00	510.00	No	-	-
	INE163N08222			09-Nov-22	100.00	100.00	No	-	-
	INE163N08230			13-Mar-23	500.00	500.00	No	-	-
	INE163N08255			26-May-23	700.00	700.00	No	-	-
	INE163N08263			16-Jun-23	600.00	600.00	No	-	-
	INE163N08289			23-Jan-24	900.00	900.00	No	-	-

This is for your information and records.

Thanking you,

Yours truly,

For ONGC Petro additions Limited

Sanjay Bhatti
Chief Finance Officer





ONGC Petro additions Limited

4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited
R.C. Dutt Road, Alkapuri, Vadodara - 390007

Phone: 0265 – 6192600, Fax No: 0265 – 6192666, Email: Sanjay.bharti@opalindia.in
CIN: U23209GJ2006PLC060282, Website: www.opalindia.in

Ref. No.: OPaL/CS/BSE/2024/RPT/H2

Date: 10th May, 2024

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Half-yearly disclosure of Related Party Transactions for the period ended March 31, 2024 under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI LODR Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI LODR Regulations"), we hereby attach the half yearly disclosure of Related Party Transactions, for the period ended March 31, 2024.

We request you to take the aforesaid on records.

Thanking you,

Yours truly,

For ONGC Petro additions Limited

(Sanjay Bharti)
Chief Finance Officer



Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

Sl No.	Details of the party (listed entity / subsidiary) entering transaction		Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		Nature of indebtedness (loft/issuance of debt/any other etc.)	Cost (see Note 7)	Nature (loan/advance/corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (end-user)
	Name	PAN	Name	PAN				Opening balance	Closing balance							
1			Oil & Natural Gas Corporation	AAACO1598A	Purchase of Feed Stock (Naphtha & Ops charges)	44,550.00	22,755.54	3,673.67	1,321.65							
2			Oil & Natural Gas Corporation	AAACO1598A	Purchase of Feed Stock (C2)	12,810.00	3,471.46	2,039.18	978.09							
3			Oil & Natural Gas Corporation	AAACO1598A	Purchase of Feed Stock (C3)	9,770.00	4,869.87	286.40	392.90							
4			Oil & Natural Gas Corporation	AAACO1598A	Purchase of Feed Stock (C4)	5,490.00	2,959.67	188.58	232.06							
5			Oil & Natural Gas Corporation	AAACO1598A	Payable on account of Reimbursement of expenses (including KMP Salary)	66.25	20.01	5.37	2.93							
6	ONGC Petro additions Ltd.	AAACO9200B	Oil & Natural Gas Corporation	AAACO1598A	Share warrant pending for allotment	-	-	33,649.59	33,649.59							
7			Oil & Natural Gas Corporation	AAACO1598A	Letter of Comfort against term loan & NCD	-	-	46,905.00	41,905.00							
8			Oil & Natural Gas Corporation	AAACO1598A	Other Advance Paid	-	-	17.30	17.30							
9			Oil & Natural Gas Corporation	AAACO1598A	Receivable on account of Reimbursement of expenses	-	-	6.56	6.56							
10			GAIL (India) Limited	AAACG1209J	Purchase of Natural Gas	9,240.00	-	-	-							
11			Gujarat State Petroleum Corp Limited	AAABCG4502F	Gas Transmission Charges	330.00	104.87	7.33	9.83							
12			Hindustan Petroleum Corp Limited	AAACH118B	SD Paid	-	-	1.60	1.60							
13			Oil & Natural Gas Corporation	AAACH118B	Other Advances Paid	-	-	0.13	0.13							
14			Petronat LNG Limited	AAACO1598A	Joint Venture	-	-	(1.27)	5.93							
15			GAIL (India) Limited	AAACG1209J	Joint Venture	-	-	-	-							
16			GAIL (India) Limited	AAACG1209J	Joint Venture	-	-	-	-							
17			GAIL (India) Limited	AAACG1209J	Joint Venture	-	-	-	-							
18			Mangalore Refinery Pvt Ltd	AAACH118B	Common Directorship	61,460.00	-	-	-							
19	ONGC Petro additions Ltd.	AAACO9200B	Hindustan Petroleum Corp Limited	AAACH118B	Common Directorship	-	4,115.99	-	573.42							
20			Hindustan Petroleum Corp Limited	AAACH118B	Common Directorship	5,150.00	122.11	149.09	-							
21			Hindustan Petroleum Corp Limited	AAACH118B	Common Directorship	15.00	9.46	-	0.25							
22			Hindustan Petroleum Corp Limited	AAACH118B	Common Directorship	-	0.35	0.35	-							
23			Dahaj SEZ Limited	AAACD8098E	Common Directorship	170.00	190.77	0.00	0.00							
24			Dahaj SEZ Limited	AAACD8098E	Common Directorship	-	-	4.91	4.91							
25			Dahaj SEZ Limited	AAACD8098E	Common Directorship	-	-	1.05	1.05							
26			Dahaj SEZ Limited	AAACD8098E	Common Directorship	1,033.20	516.60	15.40	532.00							
27			Guinder Singh	ALHFS6483F	Managing Director	12.18	6.26	-	-							
28			Guinder Singh	ALHFS6483F	Director	0.58	0.29	-	-							
			Guinder Singh	ALHFS6483F	Director	1.66	0.49	-	-							



	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	FY 2023-24	H2 FY 2023-24	Opening balance	Closing balance	Nature of indebtedness (to/issuance of debt/any other etc.)	Cost (see Note 7)	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (end-use)
29			Pankaj Wadhwa		Chief Finance Officer	1.62	-									
30			Pankaj Wadhwa	AAAPW6353Q		0.05	-									
31			Pankaj Wadhwa			0.51	-									
32			Subodh Prasad Pankaj		Company Secretary	4.75	4.46									
33			Subodh Prasad Pankaj	AEDPP9426Q		0.50	0.11									
34	ONGC Petro additions Ltd.	AAACO9200P	Subodh Prasad Pankaj		Post-employment benefits	5.86	0.27									
35			Aloke Kumar banerj	ADCPB8571C	Director	0.50	0.49		0.09							
36			RAJIV	ADEPR4588F	Director	0.50	0.49		0.09							
37			Ramaswamy Jaijannathan	ADTP10509K	Director	0.40	0.47		0.10							
38			OPal Empl GRATUITY TRUST		Trust	38.68	3.82									
39			OPal Empl GRATUITY TRUST	AAATO2423K	Trust	36.39	4.45									
					Total	1,50,188.63	41,508.88	87,268.80	79,876.78							





ONGC Petro additions Limited
SECRETARIAT

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R.C. Dutt Road, Alkapuri, Vadodara - 390007
Phone: 0265 – 6192600, Fax No: 0265 – 6192666, Email: rahul.gupta@opalindia.in
CIN: U23209GJ2006PLC060282, Website: www.opalindia.in

Ref. No. : OPaL/CS/BSE/2024/Large Corporate

Date: April 25, 2024

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Fund raising by issuance of debt securities by Large Corporate, Disclosure as per SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 (updated as on July 7, 2023) for the financial year ended 31.03.2024

Dear Sir/ Madam,

In accordance with Clause 1.2 of Chapter XII of the aforesaid SEBI circular, ONGC Petro additions Limited is identified as a 'Large Corporate' (LC).

In terms of Clause 3.1(a) of the aforesaid circular, please find attached initial disclosure in the prescribed format.

In terms of Clause 3.1(b) of Chapter XII of the aforesaid circular, please find attached Annual Disclosure to be made by an entity identified as a LC in prescribed format.

We request you to kindly take the same on record.

Thanking you,

Yours truly,

For ONGC Petro additions Limited


(Rahul Gupta)
Company Secretary & Compliance Officer
Contact No: 9099999312


(Sanjay Bharti)
Chief Finance Officer
Contact No: 9968282414



Initial Disclosure to be made by an entity identified as a Large Corporate

Sr. No.	Particulars	Details
1.	Name of the Company	ONGC Petro additions Limited
2.	CIN	U23209GJ2006PLC060282
3.	Outstanding borrowing of Company as on 31 st March, 2024 (Rs. In Crore)	Secured LTL-I - Rs.3,804.02 Crore Secured LTL-II - Rs.1,668.47 Crore Unsecured RTL - Rs.3,250.00 Crore Unsecured TL - Rs.11,485.00 Crore Unsecured NCDs - Rs.4,250.50 Crore
4.	Highest Credit Rating during the previous FY 2023-24 along with name of the Credit Rating Agency	Company's Rating "CRISIL AA" Stable Outlook from CRISIL Rating Ltd, "ICRA AA" Stable Outlook from ICRA Limited and "IND AA" Stable Outlook from India Rating & Research Private Limited and Annexure A (i) attached for instruments
5.	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that as of date we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated 10th August, 2021.


(Rahul Gupta)
Company Secretary & Compliance Officer
Contact No: 9099999312


(Sanjay Bharti)
Chief Finance Officer
Contact No: 9968282414



Date: April 25, 2024

*In terms paragraph of 2.2(d) of the circular, from FY 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the three-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of stock exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

Credit Rating for other instruments as on 31st March, 2024:

Instrument	Rating
CCDs-I of Rs.5,615 Crore	"ICRA AAA (CE)" Stable Outlook by ICRA Ltd & "CARE AAA (CE)" Stable Outlook by CARE Rating Ltd
CCDs-II of Rs.1,671 Crore	"ICRA AAA (CE)" Stable Outlook by ICRA Ltd & "IND AAA (CE)" Stable Outlook by India Rating & Research Private Limited
CCDs-III of Rs.492 Crore	"IND AAA (CE)" Stable Outlook by India Rating & Research Private Limited & "CARE AAA (CE)" Stable Outlook by CARE Rating Ltd
NCDs Series-IV Option B and NCDs Series-V Option B	"ICRA AAA (CE)" Stable Outlook by ICRA Ltd & "CARE AAA (CE)" Stable Outlook by CARE Rating Ltd
NCDs Series- VII	"ICRA AA" Stable Outlook by ICRA Ltd & "CARE AA" Stable Outlook by CARE Rating Ltd
NCDs Series-VIII to XII	"CRISIL AA" Stable Outlook by CRISIL Rating Ltd & "ICRA AA" Stable Outlook by ICRA Ltd





Format of the Annual Disclosure to be made by an entity identified as a LC

1. Name of the Company: ONGC Petro additions Limited
2. CIN: U23209GJ2006PLC060282
3. Report filed for FY: 2023-24 (Period starting from April 1, 2023 to March 31, 2024)
4. Details of the of the current block (all figures in Rs. crore):

S. No.	Particulars	Details
1.	3-year block period (specify financial years)	2023-24, 2024-25, 2025-26
2.	Incremental borrowing done in FY (T) (a)	4,400.00
3.	Mandatory borrowing to be done through issuance of debt Securities in FY (T) (b) = (25% of a)	1,100.00
4.	Actual borrowings done through debt securities in FY (T) (c)	2,200.00
5.	Shortfall in the mandatory borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T) (d)	1,573.00
6.	Quantum of (d), which has been met from (c) (e)	1,573.00
7.	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	473.00

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs. crore):

S. No.	Particulars	Details
1	3-year block period (specify financial years)	2021-22, 2022-23, 2023-24
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	Nil

*In cases, where an entity is not categorised as LC for FY (T), however was LC for FY (T-1), and there was a shortfall in the mandatory bond borrowing for FY (T-1), which was carried forward to FY (T), the disclosures as prescribed in this annexure shall be made by the entity for FY (T).

#(d) and (e) are the same as mentioned at sl. nos. 5 and 6 in the table given at point no. 4 of this annexure.


(Rahul Gupta)
Company Secretary & Compliance Officer
Contact No: 9099999312


(Sanjay Bharti)
Chief Finance Officer
Contact No: 9968282414





ONGC Petro additions Limited
SECRETARIAT

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CIN: U23209GJ2006PLC060282, Website: www.opalindia.in

In reference to SEBI Circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, the details for the financial year ended 31st March, 2024 are given below:

Sr. No.	Particulars	Details
1.	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	21198.22
2.	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	24,458.79
3.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/ support built in.	Company's Rating "CRISIL AA" Stable Outlook from CRISIL Rating Ltd, "ICRA AA" Stable Outlook from ICRA Limited and "IND AA" Stable Outlook from India Rating & Research Private Limited
4.	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	3,260.58
5.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	2,200.00


(Rahul Gupta)
Company Secretary & Compliance Officer
Contact No: 9099999312


(Sanjay Bharti)
Chief Finance Officer
Contact No: 9968282414