



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: subodh.pankaj@opalindia.in

CIN: U23209GJ2006PLC060282, Website: www.opalindia.in

Ref. No. : OPaL/CS/BSE/2022

Date: 9th May, 2022

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

Subject: Outcome of Board Meeting held on 9th May, 2022- Standalone Audited Financial Results for the year ended on 31st March, 2022 under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 ("Listing Regulations") and other regulations, as applicable, we hereby inform that the Board of Directors of the Company at its Meeting held on 9th May, 2022 has, *inter-alia*, approved the Audited Standalone Financial Results of the Company for the year ended March 31, 2022.

In relation to above, we are enclosing the followings:

1. Audited Standalone Financial Results of our Company for the financial year ended March 31, 2022
2. Auditor's Report on audited Standalone Financial Results for the year ended March 31, 2022
3. Declaration on Audit Report with unmodified opinion
4. Asset Cover Certificate under Regulation 54 of SEBI (LODR)

The Meeting of the Board of the Directors of the Company commenced at 05:45 P.M. and concluded at 07.50 P.M.

We request you to kindly take on record the aforesaid information.

Thanking you,

Yours truly,

For ONGC Petro additions Limited


(Subodh Prasad Pankaj)
Company Secretary and Compliance Officer
Contact No: 9560453117



CA. Ashok Thakkar CA. S. H. Shastri CA. Janak Shah
CA. Rutvij Vyas CA. Sanjay Bhatt CA. Hitesh Shah
CA. Hiral Joshi CA Hemal Vaghani

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2: 408, 4TH FLOOR, IMPERIAL ARC, WAGHAWADI ROAD, BHAVNAGAR - 364 002.
3: 301 ENSIGN, NR. BANSAL MALL, NR. NILAMBER CIRCLE, GOTRI ROAD,
VADODARA-390001

402, CAPRI HOUSE, BEHIND EXPRESS HOTEL
ALKAPURI, VADODARA-390 007
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Independent Auditors' Report on Audited Quarterly Financial Results & Year to Date Results of ONGC Petro additions Ltd. Pursuant to Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF
ONGC PETRO ADDITIONS LTD.

Report on the Audit of the Standalone Financials Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of **ONGC Petro additions Ltd.** ("the company"), for the quarter and year ended 31st March 2022 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (SEBI) (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. Our responsibility is to issue a report on these financial Statements based on the Audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. 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 income and other financial information for the quarter and year ended 31st March 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion



Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 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.

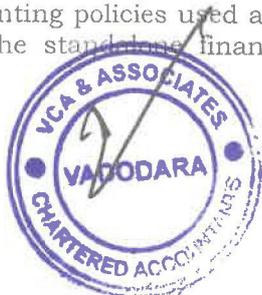
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 financial results

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



• Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

Other Matters

The Statement includes the results for the quarter ended 31st March 2022 being the balancing figures between the audited figures in respect of full financial year ended 31st March 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us (except quarter ended 30th June 2021), as required under the Listing Regulations.

The comparative financial figures of the Company for the preceding periods other than quarter ended December 31st, 2021, included in this Statement are based on previously issued financial results that were reviewed/audited by the predecessor auditor who expressed unmodified conclusion vide their respective review reports.

For VCA & Associates
Chartered Accountants
FRN: 114414W


CA Ashok Thakkar
(Partner)
Mem.No: 048169



Place: Vadodara
Dated: 09-05-2022
UDIN: 22048169AIRJT06207



Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31,2022
 (All amounts are in Rs. millions unless otherwise stated)

Sl.No.	Particulars	Quarter ended			Year ended	
		March 31,2022	December 31,2021	March 31,2021	March 31, 2022	March 31, 2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	46,996.43	40,374.14	36,730.94	1,60,475.13	1,14,859.85
II	Other income	56.98	34.38	261.67	176.92	477.10
III	Total Income (I+II)	47,053.41	40,408.52	36,992.61	1,60,652.05	1,15,336.95
IV	EXPENSES					
	Cost of raw materials consumed	31,842.51	29,783.88	20,763.22	1,03,819.81	59,702.54
	Changes in inventories of finished goods, WIP, stock in trade	1,159.52	(2,486.15)	(2,265.70)	(3,141.71)	3,580.57
	Employee benefit expense	364.23	475.47	381.77	1,648.06	1,530.75
	Finance costs	4,490.74	5,410.28	4,344.83	18,554.01	16,551.68
	Depreciation and amortisation expense	3,426.84	3,424.54	3,325.34	13,702.77	12,951.10
	Other expenses	11,015.98	8,155.24	6,209.56	32,717.68	21,694.87
	Total expenses (IV)	52,299.82	44,763.26	32,759.02	1,67,300.62	1,16,011.51
V	Profit/(Loss) before exceptional items and tax (III-IV)	(5,246.41)	(4,354.74)	4,233.59	(6,648.57)	(674.56)
VI	Exceptional Items	-	-	413.78	-	7,624.33
VII	Profit/(Loss) before tax (V-VI)	(5,246.41)	(4,354.74)	3,819.81	(6,648.57)	(8,298.89)
VIII	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax expense/(benefit)	(1,431.99)	(985.35)	1,066.30	(1,302.02)	(324.92)
	Total tax expense (VIII)	(1,431.99)	(985.35)	1,066.30	(1,302.02)	(324.92)
IX	Profit/(Loss) after Tax (VII-VIII)	(3,814.42)	(3,369.39)	2,753.51	(5,346.55)	(7,973.97)
X	Other Comprehensive income					
	Items that will not be reclassified to profit or loss					
	(a) Remeasurement of the defined benefit plans	15.39	3.03	27.42	24.49	12.13
	(b) Income Tax Relating to above	(7.64)	(0.95)	(8.56)	(7.64)	(3.78)
	Total other comprehensive income	7.75	2.08	18.86	16.85	8.35
XI	Profit / (Loss) for the period (IX+X)	(3,806.67)	(3,367.31)	2,772.37	(5,329.70)	(7,965.63)
XII	Paid-up Equity Share Capital	20,219.30	20,219.30	20,219.30	20,219.30	20,219.30
XIII	Net worth	45,837.20	49,643.88	50,680.95	45,837.20	50,680.95
XIV	Paid up Debt Capital/Outstanding Debt	2,37,224.21	2,36,314.08	2,39,533.52	2,37,224.21	2,39,533.52
XV	Debtore Redemption Reserve	-	-	-	-	-
	Earnings per equity share (Face value of Rs. 10/ each):					
1	Basic & Diluted (in Rs.)	(0.08)	(0.34)	0.28	(0.55)	(0.81)
2	Debt Equity Ratio	5.18	4.76	4.72	5.18	4.72
3	Debt Service Coverage Ratio(DSCR)	(0.17)	0.11	1.05	0.33	0.57
4	Interest Service Coverage Ratio(ISCR)	(0.17)	0.20	1.97	0.64	0.96
5	Current Ratio	0.23	0.66	0.23	0.23	0.23
6	Long Term Debt to Working Capital	Negative	Negative	Negative	Negative	Negative
7	Bad debts to Account Receivable Ratio	-	-	-	-	-
8	Current Liability Ratio	0.43	0.16	0.37	0.43	0.37
9	Total Debts to Total Assets	0.78	0.78	0.78	0.78	0.78
10	Debtors Turnover (annualized)	51.28	43.73	61.07	49.78	62.28
11	Inventory Turnover (annualized)	18.46	16.97	22.13	18.35	12.04
12	Operating Margin %	-1.61%	2.61%	23.35%	7.42%	13.82%
13	Net Profit (Loss) Margin %	-8.10%	-8.34%	7.55%	-3.32%	-6.94%





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Statement of Assets and Liabilities as at 31st March ,2022
(All amounts are in Rs. millions unless otherwise stated)

Sl.No.	Particulars	As at	As at
		March 31, 2022	March 31, 2021
		Audited	Audited
	ASSETS		
(I)	Non-current assets		
	(a) Property, plant and equipment	2,29,970.20	2,41,042.23
	(b) Right-of-use assets	2,995.51	2,799.80
	(c) Capital work- in- progress	6,920.73	4,815.85
	(d) Intangible assets	109.22	151.42
	(e) Financial assets		
	(i) Other Financial assets	284.70	280.68
	(f) Deferred tax assets (Net)	34,845.11	33,138.08
	(g) Other non-current assets	2,370.44	3,014.66
	Total non-current assets	2,77,495.91	2,85,242.72
(II)	Current assets		
	(a) Inventories	19,628.03	17,933.01
	(b) Financial assets		
	(i) Trade receivables	4,120.98	2,326.12
	(ii) Cash and cash equivalents	8.06	149.45
	(iii) Bank balance other than cash and cash equivalents	-	-
	(c) Other current assets	1,601.12	1,531.13
	Total current assets	25,358.19	21,939.71
	Total assets (I+II)	3,02,854.10	3,07,182.43
	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	80,571.69	79,397.63
	(ii) Reserve & surplus	(88,676.68)	(82,585.57)
	(iii) Money received against share warrants	33,649.59	33,649.59
	(iv) Deemed capital contribution	73.30	-
	Total equity	45,837.20	50,680.95
(II)	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,45,535.01	1,61,147.26
	(ii) Lease liabilities	703.72	681.75
	(iii) Other financial liabilities	553.43	622.31
	Total non-current liabilities	1,46,792.16	1,62,451.32
(III)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	91,689.20	78,386.26
	(ii) Trade payable	11,306.46	8,798.32
	(iii) Lease liabilities	461.50	203.69
	(iv) Other financial liabilities	5,777.31	5,675.07
	(b) Contract liabilities	520.73	447.63
	(c) Employee Benefit Obligations	350.51	317.45
	(d) Other current liabilities	119.03	221.74
	Total current liabilities	1,10,224.74	94,050.17
(IV)	Total liabilities (II+III)	2,57,016.90	2,56,501.48
	Total equity and liabilities (I+IV)	3,02,854.10	3,07,182.43





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Statement of cash flow for the year ended 31st March,2022

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

Particulars	For the year ended March 31,2022		For the year ended March 31,2021	
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Profit (Loss) before income tax		(6,648.57)		(8,298.89)
Adjustments for:				
Exceptional Items	-		7624.33	
Depreciation and amortisation expense	13,702.77		12,951.10	
Finance costs	18,554.01		16,551.68	
Interest Income	(26.15)		(26.40)	
Net Foreign Exchange Loss/(Gain)	39.52		26.81	
Unwinding of discount on security deposit	(4.32)		(4.12)	
Profit on sale of Property plant & equipment	0.93	32,266.76	(0.12)	37,123.28
Operating Profit before working capital changes		25,618.19		28,824.39
Adjustment for :				
Inventories	(1,695.02)		1388.27	
Trade and other receivables	(1,803.84)		(962.44)	
Other assets	573.28		(1,610.02)	
Trade Payable and other liabilities	2,572.18		666.78	
Provisions	33.06	(320.34)	50.23	(467.19)
Cash generated from operation		25,297.85		28,357.21
Income Tax paid		-		-
Net cash generated by operating activities "A"		25,297.85		28,357.21
B. CASH FLOWS FROM INVESTING ACTIVITIES:				
Payments for property, plant and equipment including intangible assets		(3,987.21)		(1,651.06)
Bank deposit placed		0.00		-
Interest received		30.47		30.52
Proceeds from disposal of property, plant and equipment		0.74		0.44
Net cash (used in) investing activities "B"		(3,955.99)		(1,620.10)
C. CASH FLOWS FROM FINANCING ACTIVITIES:				
Proceeds from Borrowings		1,14,758.86		63,822.10
Repayments of Borrowings		(1,14,766.97)		(73,549.64)
Proceeds from issue of Share warrants		-		8,709.09
Payment of lease liabilities (net of interest)		(425.31)		(189.39)
Interest paid on lease liabilities		(130.28)		(85.75)
Interest paid		(20,903.31)		(25,448.86)
Net cash generated by/ (used in) financing activities "C"		(21,467.01)		(26,742.45)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(125.16)		(5.34)
Cash and cash equivalents at the beginning of the year		149.45		168.25
Effects of exchange rate changes on cash and cash equivalents		(16.23)		(13.46)
Cash and cash equivalents at the end of the year		8.06		149.45



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Notes:

- The above audited standalone financial results for the quarter and year ended 31st March, 2022 were reviewed by the Audit Committee in their meeting held on 7th May, 2022 and thereafter approved by the Board of Directors in their meeting held on 9th May, 2022. The statutory auditors of the Company have conducted an audit of the above standalone financial results and have expressed an unmodified audit opinion on these results
- 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.
- The above Audited Financial Results have been prepared as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- Non-Convertible Debentures (NCDs) (Series I-V) up to Rs. 30,000 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. However, Principal amount of NCDs Series I has been paid on its due date
Further, Company has issued NCDs (Series VI) of Rs. 2,600 Million and NCDs (Series VII) of Rs. 5,100 Million on private placement basis. These NCDs are listed at stock exchange i.e. BSE Limited and have credit rating of "ICRA AA" by ICRA Ltd and "CARE AA" by CARE Rating Ltd.
- The Company has allotted 8,000 number of rated, listed & unsecured Commercial Papers of Rs. 5,00,000/- each aggregating to Rs. 4,000 million on 20th Jan 2022. The Company has allotted 4,000 number of rated, listed & unsecured Commercial Papers of Rs. 5,00,000/- each aggregating to Rs. 2,000 million on 22nd Feb 2022. These commercial papers have credit rating "ICRA A1+" by ICRA Ltd and "IND A1+" by India Rating & Research Pvt. Ltd
- 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.
- The accounts have been prepared on going concern basis considering the future business plan and projections.
- Due date and amount for principal and interest with respect to Non-Convertible Debentures is as under :-

Sr. No	Particulars	Due date during Financial year 2021-22 and amount payable		Next due date during Financial year 2022-23 and amount payable	
		Principal	Interest	Principal	Interest
1	8.60% Series-I 2022, Rated, Listed, Unsecured, Redeemable, Non-Cumulative Non-Convertible Debentures (INE163N08065)	11 March,2022 Rs.3350 Million	13 Dec,2021 & 11 March,2022 Rs.359.14 Million	-	-
2	8.85% Series-II 2022, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08073)	-	21 March,2022 Rs. 429.23 Million	19 April,2022 Rs. 4850 Million	19 April,2022 Rs. 36.45 Million
3	8.45% Series-III 2022, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08099)	-	27 Sept,2021 Rs 367.58 Million	26 Dec,2022 Rs. 4350 Million	26 Sept & 26 Dec,2022 Rs. 459.22Million
4	8.45% Series IV-Option A 2023, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08107)	-	10 Dec,2021 Rs 313.58 Million	10 March,2023 Rs. 3711 Million	12 Dec,2022 & 10 March,2023 Rs. 390.90 Million
5	8.83% Series IV-Option B 2025, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures(INE163N08115)	-	10 Dec,2021 Rs 411.04 Million	-	12 Dec,2022 Rs. 411.04 Million
6	7.98% Series V-Option A 2023, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08123)	-	11 Feb,2022 Rs 345.85 Million	10 Feb,2023 Rs. 4334 Million	10 Feb,2023 Rs. 344.91 Million
7	8.00% Series V-Option B 2025, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures(INE163N08131)	-	11 Feb,2022 Rs 380.00 Million	-	13Feb,2023 Rs 380.00 Million
8	7.98% Series VI 2023, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08156)	-	27 Sept,2021 Rs 207.48 Million	-	26 Sept,2022 Rs 207.48 Million
9	6.63% Series VII 2024, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08180)	-	-	-	11 July,2022 Rs 338.13 Million





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9 Formulae for Computation of ratio 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 The Company operates only in one segment i.e. Petrochemicals. As such reporting is done on a single segment basis.
- 11 In accordance with the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the above results for the quarter and year ended 31st March, 2022 have been audited by the Statutory Auditors of the Company
- 12 Previous period figures have been regrouped/rearranged, wherever necessary.

Place: *New Delhi*
Date: 9th May, 2022

For and on behalf of the Board of Directors of
ONGC Petro additions Limited
Ashu Shinghal 9/5/22
(Director)
DIN: 08268176



**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

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2022**(All amounts are in Rs. Millions unless otherwise stated)**

Sl.No.	Particulars	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
		Unaudited	Unaudited	Audited	Audited
I	Total Income from Operations	47,053.41	36,992.61	1,60,652.05	1,15,336.95
II	Net Profit/(Loss) from Operations(before tax , Exceptional Items)	(5,246.41)	4,233.59	(6,648.57)	(674.56)
III	Net Profit/(Loss) from Operations before tax(after Exceptional Items)	(5,246.41)	3,819.81	(6,648.57)	(8,298.89)
IV	Net Profit/(Loss) from Operations after tax(after Exceptional Items)	(3,814.42)	2,753.51	(5,346.55)	(7,973.97)
V	Total Comprehensive Income/(loss) (comprising Income/(Loss) after Tax and other comprehensive income after Tax)	(3,806.67)	2,772.37	(5,329.70)	(7,965.63)
VI	Paid-up equity Share Capital (Face Value of Rs. 10 each)	20,219.30	20,219.30	20,219.30	20,219.30
VII	Net Worth	45,837.20	50,680.95	45,837.20	50,680.95
VIII	Paid up Debt Capital/Outstanding Debt	2,37,224.21	2,39,533.52	2,37,224.21	2,39,533.52
IX	Debt Equity Ratio	5.18	4.72	5.18	4.72
X	Earnings per equity share (Face value of Rs. 10/ each):				
	(1) Basic & Diluted (in Rs.)	(0.08)	0.28	(0.55)	(0.81)
XI	Debenture Redemption Reserve	-	-	-	-
XII	Debt Service Coverage Ratio(DSCR)	(0.17)	1.05	0.33	0.57
XIII	Interest Service Coverage Ratio(ISCR)	(0.17)	1.97	0.64	0.96

Notes:

- 1 The above is an extract of the detailed format of Quarter and year ended 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.

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

Ashu Shinghal
(Director)

DIN: 08268176

Place: New Delhi

Date: 9th May, 2022





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
CIN: U23209GJ2006PLC060282

**DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED
OPINION FOR THE YEAR ENDED 31ST MARCH 2022**

This is to confirm that M/s, VCA& Associates, Statutory Auditor of the company have issued Audit Report with unmodified opinion on the Standalone Financial Results for the year ended March 31st, 2022.

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

Thanking you,

Yours faithfully

(Pankaj Wadhwa)
Chief Finance officer

Place: **Vadodara**
Date: 09th May, 2022





CA. Ashok Thakkar CA. S. H. Shastri CA. Janak Shah
 CA. Rutvij Vyas CA. Sanjay Bhatt CA. Hitesh Shah
 CA. Hiral Joshi CA Hemal Vaghani

BRANCH-1: 503, STERLING CENTRE, R.C. DUTT ROAD, ALKAPURI, VADODARA-390 007.
 2: 408, 4TH FLOOR, IMPERIAL ARC, WAGHAWADI ROAD, BHAVNAGAR - 364 002.
 3: 301 ENSIGN, NR. BANSAL MALL, NR. NILAMBER CIRCLE, GOTRI ROAD,
 VADODARA-390001

402, CAPRI HOUSE, BEHIND EXPRESS HOTEL
 ALKAPURI, VADODARA-390 007
 TEL/FAX : 0265-232 2046, 234 5599
 E-mail : artvca@gmail.com
 Website : www.vca-ca.com

ASSETS COVERAGE CERTIFICATE

Based on the documents and records produced before us for verification, this is to certify that **ONGC Petro additions Limited (OPaL)** ('the company') having its registered office at 4th Floor, 35, Nutan Bharat Co-operative Housing Society Ltd., R.C. Dutt Road, Alkapuri, Vadodara-390007, having CIN Number **U23209GJ2006PLC060282** has Assets coverage ratio of **1.15** as on **31st March ,2022**. For its unsecured borrowings including Non-Convertible Debentures(NCD's), as per below given table of Annexure A, of SEBI under circular ref.no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020.

This certificate is issued at the request of the client based on details provided to us.

Sr. No	Particulars	Amount (Rs. Millions)	Amount (Rs. Millions)
1	Property, plant & Equipment (Including ROU but except Intangibles)	2,39,886.44	
2	Investment	--	
3	Cash & Bank Balance	8.06	
4	Other current /Non-current Assets	<u>28,005.27</u>	
	Total (a)	<u>2,67,899.77</u>	
	Less:		
5	Total assets available for secured lenders/creditors on pari passu /Exclusive charges under the above heads	89,094.10	
6	Unsecured Current / Noncurrent Liabilities (Including Lease liabilities)	<u>8,486.23</u>	
	Total (b)	<u>97,580.33</u>	
A	Net assets of the listed entity available for		1,70,319.44
B	Unsecured lenders.....(a-b) Total A		1,48,130.11
	Total Borrowings (Unsecured),Total B		
	Assets coverage ratio A/B		1.15

Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity-

We have examined the compliances made by the listed entity (for NCD's) in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity (For NCD's).

For VCA & Associates

Chartered Accountants
 FRN: 114414W

CA Ashok Thakkar

(Partner)

Mem.No. 048169

Place: Vadodara

Dated: 09-05-2022

UDIN: 22048169A1RJWZ7131

