



**ONGC Petro additions Limited**  
**SECRETARIAT**

4<sup>th</sup> 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](http://www.opalindia.in)

Ref. No. : OPaL/CS/BSE/2023/Q3

Date: 1<sup>st</sup> February, 2023

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

**Subject: Outcome of Board Meeting held on 01.02.2023- Standalone Unaudited Financial Results for the Quarter and nine months ended on December 31, 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, if applicable, we hereby inform that the Board of Directors of the Company at its Meeting held on 1<sup>st</sup> February, 2023 has, *inter-alia*, approved the following:

- (i) Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022.
- (ii) Fund raising through Private Placement of Non Convertible Debentures (NCDs).

Accordingly, please find enclosed the Unaudited Financial Results for the quarter and nine months ended December 31, 2022 along with the Limited Review Report by the Statutory Auditors thereon.

The Meeting of the Board of the Directors of the Company commenced at 03:00 P.M. and concluded at ..5..10.P.M.

We request you to take the aforesaid on records.

Thanking you,

Yours truly,

For ONGC Petro additions Limited

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



*Prakash Chandra Jain & Co.*

Chartered Accountants

74-76, Gayatri Chambers R.C. Dutt Road,  
Alkapuri, Vadodara - 390005  
Phone: 91-265-2334365, Telefax : 2331056  
Website: pcjco.com  
Email: admin@pcjco.com,  
pcj\_ca@rediffmail.com

**Independent Auditor's Review Report on review of Financial Results for the  
quarter and nine months period ended December 31, 2022**

To,  
The Board of Directors,  
ONGC Petro additions Limited,

1. We have reviewed the accompanying statement of Standalone unaudited financial results of ONGC Petro additions Limited ('the Company') for the quarter and nine months period ended December 31, 2022 pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.





*Prakash Chandra Jain & Co.*

Chartered Accountants

74-76, Gayatri Chambers R.C. Dutt Road,  
Alkapuri, Vadodara - 390005  
Phone: 91-265-2334365, Telefax : 2331056  
Website: pcjco.com  
Email: admin@pcjco.com,  
pcj\_ca@rediffmail.com

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. **Emphasis of Matter** :

Attention is drawn to *note no 8* Major Turn Around (MTA) expenditure incurred for OPaL Petrochemical Complex, during the year, has been capitalized. Same shall be depreciated over five year period or next MTA, whichever is earlier.

Our opinion is not modified in respect of this matter.

5. **Other Matter**

Review of the financial results of the Company for the quarter and nine months period ended December 31, 2021 was carried out by VCA & Associates, Chartered Accountants, vide their unmodified review report dated February 1, 2022 whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the financial results.





*Prakash Chandra Jain & Co.*

Chartered Accountants

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pcj\_ca@rediffmail.com

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the relevant rules framed thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



  
(CA Pratibha Sharma)  
Partner  
M.No.-400755  
UDIN- 2340075536XEPH2585

Date- 01-02-2023  
Place- Vadodara



ONGC Petro additions Limited

Regd. Office: 4<sup>th</sup> 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 Unaudited Financial Results for the Quarter and Nine months period ended on December 31,2022

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

| Sl. No. | Particulars  | Quarter ended      |                   |                   | Nine Months ended  |                    | Year ended         |
|---------|--|--------------------|-------------------|-------------------|--------------------|--------------------|--------------------|
|         |  | December 31,2022   | September 30,2022 | December 31,2021  | December 31,2022   | December 31,2021   | March 31, 2022     |
|         |  | Unaudited          | Unaudited         | Unaudited         | Unaudited          | Unaudited          | Audited            |
| I       | Revenue from operations  | 41,621.87          | 41,281.81         | 40,374.14         | 1,04,553.21        | 1,13,478.70        | 1,60,475.13        |
| II      | Other income   | 57.90              | 59.70             | 34.38             | 171.83             | 119.94             | 176.92             |
| III     | <b>Total Income (I+II)</b>                                     | <b>41,679.77</b>   | <b>41,341.51</b>  | <b>40,408.52</b>  | <b>1,04,725.04</b> | <b>1,13,598.64</b> | <b>1,60,652.05</b> |
| IV      | <b>EXPENSES</b>  |                    |                   |                   |                    |                    |                    |
|         | Cost of raw materials consumed                                 | 31,008.82          | 30,765.68         | 29,111.89         | 74,858.73          | 71,221.51          | 1,03,819.81        |
|         | Changes in inventories of finished goods, WIP, stock in        | 1,344.59           | (2,310.36)        | (2,486.15)        | 1,285.04           | (4,301.23)         | (3,141.71)         |
|         | Employee benefit expense                                       | 438.31             | 404.53            | 475.47            | 1,271.35           | 1,283.83           | 1,648.06           |
|         | Finance costs  | 5,324.34           | 5,693.57          | 5,410.28          | 22,310.16          | 14,063.27          | 18,554.01          |
|         | Depreciation and amortisation expense                          | 4,318.75           | 3,455.96          | 3,424.54          | 11,183.06          | 10,275.93          | 13,702.77          |
|         | Other expenses   | 9,280.14           | 10,703.63         | 8,827.23          | 24,180.43          | 22,457.49          | 32,717.68          |
|         | <b>Total expenses (IV)</b>                                     | <b>51,714.95</b>   | <b>48,713.01</b>  | <b>44,763.26</b>  | <b>1,35,088.77</b> | <b>1,15,000.80</b> | <b>1,67,300.62</b> |
| V       | <b>Profit/(Loss) before exceptional items and tax (III-IV)</b> | <b>(10,035.18)</b> | <b>(7,371.50)</b> | <b>(4,354.74)</b> | <b>(30,363.73)</b> | <b>(1,402.16)</b>  | <b>(6,648.57)</b>  |
| VI      | Exceptional Items  | -                  | -                 | -                 | -                  | -                  | -                  |
| VII     | <b>Profit/(Loss) before tax (V-VI)</b>                         | <b>(10,035.18)</b> | <b>(7,371.50)</b> | <b>(4,354.74)</b> | <b>(30,363.73)</b> | <b>(1,402.16)</b>  | <b>(6,648.57)</b>  |
| VIII    | Tax expense:   |                    |                   |                   |                    |                    |                    |
|         | (1) Current tax  | -                  | -                 | -                 | -                  | -                  | -                  |
|         | (2) Deferred tax expense/(benefit)                             | (3,253.92)         | (2,245.25)        | (985.35)          | (7,438.02)         | 127.13             | (1,302.02)         |
|         | <b>Total tax expense (VIII)</b>                                | <b>(3,253.92)</b>  | <b>(2,245.25)</b> | <b>(985.35)</b>   | <b>(7,438.02)</b>  | <b>127.13</b>      | <b>(1,302.02)</b>  |
| IX      | <b>Profit / (Loss) after Tax (VII-VIII)</b>                    | <b>(6,781.26)</b>  | <b>(5,126.25)</b> | <b>(3,369.39)</b> | <b>(22,925.71)</b> | <b>(1,529.29)</b>  | <b>(5,346.55)</b>  |
| X       | <b>Other Comprehensive income</b>                              |                    |                   |                   |                    |                    |                    |
|         | Items that will not be reclassified to profit or loss          |                    |                   |                   |                    |                    |                    |
|         | (a) Remeasurement of the defined benefit plans                 | 6.13               | 6.12              | 3.03              | 18.37              | 9.10               | 24.49              |
|         | (b) Income Tax Relating to above                               | (1.91)             | (1.91)            | (0.95)            | (5.73)             | (2.84)             | (7.64)             |
|         | <b>Total other comprehensive income</b>                        | <b>4.22</b>        | <b>4.21</b>       | <b>2.08</b>       | <b>12.64</b>       | <b>6.26</b>        | <b>16.85</b>       |
| XI      | <b>Profit / (Loss) for the period (IX+X)</b>                   | <b>(6,777.04)</b>  | <b>(5,122.04)</b> | <b>(3,367.31)</b> | <b>(22,913.07)</b> | <b>(1,523.03)</b>  | <b>(5,329.70)</b>  |
| XII     | Paid-up Equity Share Capital                                   | 20,219.30          | 20,219.30         | 20,219.30         | 20,219.30          | 20,219.30          | 20,219.30          |
| XIII    | Net worth  | 24,838.97          | 31,616.00         | 49,643.88         | 24,838.97          | 49,643.88          | 45,837.20          |
| XIV     | Paid up Debt Capital/Outstanding Debt                          | 2,69,547.60        | 2,61,717.34       | 2,36,314.08       | 2,69,547.60        | 2,36,314.08        | 2,37,224.21        |
| XV      | Debtenture Redemption Reserve                                  | -                  | -                 | -                 | -                  | -                  | -                  |
|         | Earnings per equity share (Face value of Rs. 10/ each):        |                    |                   |                   |                    |                    |                    |
| 1       | Basic & Diluted (in Rs.)                                       | (0.69)             | (0.52)            | (0.34)            | (2.34)             | (0.16)             | (0.55)             |
| 2       | Debt Equity Ratio  | 10.85              | 8.28              | 4.76              | 10.85              | 4.76               | 5.18               |
| 3       | Debt Service Coverage Ratio(DSCR)                              | (0.40)             | (0.15)            | 0.11              | (0.19)             | 0.53               | 0.33               |
| 4       | Interest Service Coverage Ratio(ISCR)                          | (0.88)             | (0.29)            | 0.20              | (0.36)             | 0.90               | 0.64               |
| 5       | Current Ratio  | 0.28               | 0.29              | 0.66              | 0.28               | 0.66               | 0.23               |
| 6       | Long Term Debt to Working Capital                              | Negative           | Negative          | Negative          | Negative           | Negative           | Negative           |
| 7       | Bad debts to Account Receivable Ratio                          | -                  | -                 | -                 | -                  | -                  | -                  |
| 8       | Current Liability Ratio  | 0.36               | 0.34              | 0.16              | 0.36               | 0.16               | 0.43               |
| 9       | Total Debts to Total Assets                                    | 0.87               | 0.84              | 0.78              | 0.87               | 0.78               | 0.78               |
| 10      | Debtors Turnover (annualized)                                  | 51.31              | 43.44             | 43.73             | 39.11              | 54.66              | 49.78              |
| 11      | Inventory Turnover (annualized)                                | 21.43              | 17.55             | 16.97             | 17.00              | 15.86              | 18.35              |
| 12      | Operating Margin %   | -11.32%            | -4.06%            | 2.61%             | -7.70%             | 11.16%             | 7.42%              |
| 13      | Net Profit (Loss) Margin %                                     | -16.28%            | -12.41%           | -8.34%            | -21.92%            | -1.34%             | -3.32%             |



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CIN: U23209GJ2006PLC060282

**Notes:**

- The above unaudited standalone financial results for the Quarter 3 and Nine months ended on 31st December, 2022 have been reviewed by the Audit Committee in their meeting held on 30th January, 2023 and thereafter approved by the Board of Directors in their meeting held on 1st February, 2023. The Statutory Auditors have conducted Limited Review of the above 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 unaudited Financial Results have been prepared 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. 17,450 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 II & Series III have been paid on its due date.  
Further, Company has issued NCDs (Series VI) of Rs. 2,600 Million, NCDs (Series VII) of Rs. 5,100 Million and NCDs (Series VIII) of Rs. 1,000 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 VI & VII and have credit rating of "CRISIL AA" and "ICRA AA" for NCDs Series VIII.
- 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 (present outstanding) on 10th August 2022. These commercial papers have credit rating "ICRA A1+" by ICRA Ltd and "IND A1+" by India Rating & Research Pvt. Ltd
- Information under SEBI (LISTING OBLIGATION & 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. 26,150 Million as on 31.12.2022.
- 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.
- During the current period (9Ms, FY 2022-23) the OpaL Petrochemical complex has undergone Major Overhauling process (Major Turn Around) which is commensurate with Industry practice. The expenses incurred in this regard have been capitalized and shall be depreciated over a five year period / next MTA.  
MTA activity had a significant impact on the Company's operational and financial performance. On account of suspension of manufacturing activity during MTA period revenue from operations declined during the period.
- 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 2022-23 and amount payable |  | Next due date during Financial year 2023-24 and amount payable |  |
|--------|--|---|--|--|--|
|        |  | Principal   | Interest   | Principal  | Interest   |
| 1      | 8.45% Series IV-Option A 2023, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08107) | 10 March,2023<br>Rs. 3711 Million                         | 12 Dec,2022<br>Rs.313.58 Million<br>& 10 March,2023<br>Rs. 77.32 Million | -  | -  |
| 2      | 8.83% Series IV-Option B 2025, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures(INE163N08115)  | -   | 12 Dec,2022 Rs.<br>411.04 Million  | -  | 11 Dec,2023 Rs.<br>411.04 Million                                      |
| 3      | 7.98% Series V-Option A 2023, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08123)  | 10 Feb,2023 Rs.<br>4334 Million                           | 10 Feb,2023 Rs.<br>344.91 Million  | -  | -  |
| 4      | 8.00% Series V-Option B 2025, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures(INE163N08131)   | -   | 13 Feb,2023 Rs<br>380.00 Million   | -  | 12 Feb,2024 Rs<br>380.00 Million                                       |
| 5      | 7.98% Series VI 2023, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08156)          | -   | 26 Sept,2022 Rs<br>207.48 Million  | 25 Oct,2023 Rs.<br>2600 Million                                | 26 Sept,2022 Rs<br>207.48 Million &<br>25 Oct,2023<br>Rs.17.05 Million |
| 6      | 6.63% Series VII 2024, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08180)         | -   | 11 July,2022 Rs<br>338.13 Million  | -  | 10 July,2023 Rs<br>338.13 Million                                      |
| 7      | 8.58% Series VIII 2029, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08222)        | -   | -  | -  | 09 Nov,2023 Rs<br>85.80 Million  |
| 8      | 6.63% Series VII 2024, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08180)         | -   | 11 July,2022 Rs<br>338.13 Million  | -  | 10 July,2023 Rs<br>338.13 Million                                      |





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11 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   |

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

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

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

  
Gurinder Singh  
(Managing Director)  
DIN : 9708331

Place: Vadodra  
Date: 01-02-2023





## ONGC Petro additions Limited

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### DECLARATION IN RESPECT OF LIMITED REVIEW REPORT WITH UNMODIFIED OPINION FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER 2022

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 period ended December 31<sup>st</sup>, 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: 01-02-2023



## ONGC Petro additions Limited

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### Statement of Unaudited Standalone Financial Results for the Quarter ended December 31, 2022

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

| Sl. No. | Particulars  | Quarter ended    | Quarter ended    | Year ended     |
|---------|--|------------------|------------------|----------------|
|         |  | December 31,2022 | December 31,2021 | March 31, 2022 |
|         |  | Unaudited        | Unaudited        | Audited        |
| 1       | Total Income from Operations   | 41,679.77        | 40,408.52        | 1,60,652.05    |
| 2       | Net Profit/( Loss) from Operations( before tax , Exceptional Items)  | (10,035.18)      | (4,354.74)       | (6,648.57)     |
| 3       | Net Profit/ (Loss) from Operations before tax( after Exceptional Items)  | (10,035.18)      | (4,354.74)       | (6,648.57)     |
| 4       | Net Profit/( Loss ) from Operations after tax( after Exceptional Items)  | (6,781.26)       | (3,369.39)       | (5,346.55)     |
| 5       | Total Comprehensive Income/ (loss) (comprising Income/ ( Loss) after Tax and other comprehensive income after Tax) | (6,777.04)       | (3,367.31)       | (5,329.70)     |
| 6       | Paid-up equity Share Capital (Face Value of Rs. 10 each)   | 20,219.30        | 20,219.30        | 20,219.30      |
| 7       | Net Worth  | 24,838.97        | 49,643.88        | 45,837.20      |
| 8       | Paid up Debt Capital/Outstanding Debt  | 2,69,547.60      | 2,36,314.08      | 2,37,224.21    |
| 9       | Debt Equity Ratio  | 10.85            | 4.76             | 5.18           |
| 10      | Earnings per equity share (Face value of Rs. 10/ each):  |                  |                  |                |
|         | (1) Basic & Diluted (in Rs.)   | (0.69)           | (0.34)           | (0.55)         |
| 11      | Debenture Redemption Reserve   | -                | -                | -              |
| 12      | Debt Service Coverage Ratio(DSCR)  | (0.40)           | 0.11             | 0.33           |
| 13      | Interest Service Coverage Ratio(ISCR)  | (0.88)           | 0.20             | 0.64           |

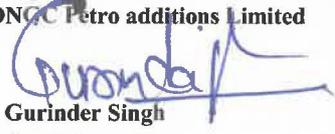
#### Notes:

- 1 The above is an extract of the detailed format of Quarterly 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: Vadodara  
Date: 01-02-2023



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

  
Gurinder Singh  
(Managing Director)  
DIN : 9708331



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Phone: 0265 - 6192600, Fax No: 0265 - 6192666,  
CIN: U23209GJ2006PLC060282, Website: [www.opalindia.in](http://www.opalindia.in)

Ref. No. : OPaL/CS/BSE/2022-23/Q3/ 52 (7)

Date: 3<sup>rd</sup> January, 2023

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 31<sup>st</sup> December, 2022 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, 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, as per details given below:

Statement of utilization of issue proceeds:

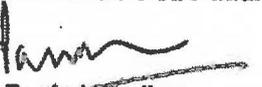
| Name of the issuer       | ISIN         | Mode of Fund Raising (Public issues/ Private placement) | Type of Instrument         | Date of raising funds | Amount Raised | Funds utilized | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|--------------------------|--------------|---|----------------------------|-----------------------|---------------|----------------|-------------------------|--|-----------------|
| 1                        | 2            | 3   | 4                          | 5                     | 6             | 7              | 8                       | 9  | 10              |
| ONGC Petro additions Ltd | INE163N08107 | Private Placement                                       | Non-Convertible Debentures | 10-Dec-19             | 371.10        | 371.10         | No                      | -  | -               |
|                          | INE163N08115 |   |                            | 10-Dec-19             | 465.50        | 465.50         | No                      | -  | -               |
|                          | INE163N08123 |   |                            | 11-Feb-20             | 433.40        | 433.40         | No                      | -  | -               |
|                          | INE163N08131 |   |                            | 11-Feb-20             | 475.00        | 475.00         | No                      | -  | -               |
|                          | INE163N08156 |   |                            | 25-Sep-20             | 260.00        | 260.00         | No                      | -  | -               |
|                          | INE163N08180 |   |                            | 09-Jul-21             | 510.00        | 510.00         | No                      | -  | -               |
|                          | INE163N08222 |   |                            | 09-Nov-22             | 100.00        | 100.00         | No                      | -  | -               |

This is for your information and records.

Thanking you,

Yours truly,

For ONGC Petro additions Limited

  
Parkaj Wadhwa  
Chief Finance Officer

