



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: rakesh.johari@opalindia.in

CIN: U23209GJ2006GOI060282, Website: www.opalindia.in

Ref. No. : OPaL/CS/BSE/2025/Q3

Date: 23.01.2025

To,
The Secretary,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400 001

Subject: Outcome of 120th Board Meeting, Submission of Unaudited Financial Results along with Limited Review Report for the Quarter and nine months ended December 31, 2024, Statement of utilization of issue proceeds of Non-Convertible Debentures

Dear Sir/ Madam,

Pursuant to Regulation 52 and Regulation 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 today i.e. **Thursday, January 23, 2025**, have *inter-alia*, approved the following:

- (1) Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024, duly reviewed by the Audit Committee in its meeting held on January 22, 2025. In this regard, we enclosed the following:
 - (i) Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2024;
 - (ii) Limited Review Report on Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024;
 - (iii) Pursuant to Regulation 52(7) of SEBI LODR, a copy of the Statement of utilization of Issue Proceeds of Non-Convertible Debentures for the quarter ended December 31, 2024.
- (2) Fund raising through different types of cost-effective instruments: Private Placement of Non-Convertible Debentures (NCDs) for an amount upto Rs.11,000 Crore.
- (3) Appointment of M/s K. K. Patel & Associates, Practicing Company Secretary as Secretarial Auditor for Financial Year 2024-25.

The Board of Directors Meeting of the Company commenced at 10.30 A.M. and concluded at 02.23 P.M.

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

Thanking you,

Yours truly,

For ONGC Petro additions Limited

(Rakesh Johari)
Company Secretary & Compliance Officer
ACS 19153

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

BRANCH-1: 603, MILESTONE BUILDING, DRIVE IN ROAD, AHMEDABAD - 380 059.
2: 501, VICTORIA CORPORATE, OFF. WAGHAWADI ROAD, NEAR VADODARIYA
PARK, HILL DRIVE, BHAVNAGAR - 364 002.
3: 301 ENSIGN, NR. BANSAL MALL, NR. NILAMBER CIRCLE, GOTRI ROAD,
VADODARA-390001

3rd FLOOR, SAMYAK STATUS, NEAR D.R. AMIN
SCHOOL, DISTRICT COURT ROAD, DIWALIPURA,
VADODARA-390007 Gujarat.
PHONE : 0265 - 3100815, 2322046 +91 6353897874
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Independent Auditors' Limited Review Report on the Unaudited Financial Results of ONGC Petro additions Limited ("the Company") for the Quarter & 9 Month period Ended December 31, 2024 pursuant to the requirements of Regulations 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
**The Board of Directors,
ONGC Petro additions Ltd.**

Introduction

We have reviewed the accompanying statement of Unaudited Financial Results of ONGC Petro additions Ltd. ("the company"), for the period ended December 31, 2024. 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 this financial Statement based on the review.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the Statement based on the review.

Scope of the Review

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statement is 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

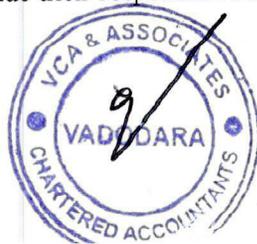
Emphasis of matter

We draw your attention to Note Nos. 10 to 14 of the accompanying financial statements which highlights the change in status of the company, whereby it has become a subsidiary of ONGC and is also classified as a government company, during the period under review & the events happening post review date but before signing of the review financials.

We draw your attention to Note No. 16 of the accompanying financial statements, which describes the Company's policy of paying monthly ad-hoc advances to employees, effective from September 2023.

Other Matters

The comparative financial figures of the Company for the preceding periods other than quarter ended December 31st, 2024 & the quarter ended September 30th, 2024 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.



Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results Prepared in accordance with aforesaid Indian Accounting Standard and other accounting Principles generally accepted in India, has not disclosed the information required to be disclosed in-terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VCA & Associates
Chartered Accountants
FRN: 114414W

CA Ashok Thakkar
(Partner)
Mem.No: 048169



Place: Vadodara
Date: 23.01.2025
UDIN: 25048169BMOJIO3127

Ashok Thakkar



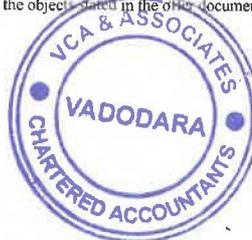
Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31,2024

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

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	36,931.20	36,644.78	38,507.75	1,10,789.31	1,06,155.57	1,43,073.23
II	Other income	19.14	532.18	30.46	1,043.25	117.39	161.62
III	Total Income (I+II)	36,950.34	37,176.96	38,538.21	1,11,832.56	1,06,272.96	1,43,234.85
IV	EXPENSES						
	Cost of raw materials consumed	30,821.65	30,695.86	30,339.95	90,031.08	86,111.64	1,15,741.60
	Changes in inventories of finished goods, WIP, stock in trade	(231.51)	(2,103.37)	3,484.88	(1,666.59)	(453.16)	(682.72)
	Employee benefit expense	453.22	478.33	463.14	1,350.67	1,337.37	1,775.38
	Finance costs	5,626.56	6,072.50	8,477.43	20,562.11	22,094.15	28,604.23
	Depreciation and amortisation expense	3,847.30	3,851.16	3,767.61	11,508.03	11,199.69	14,978.68
	Other expenses	7,465.82	7,319.47	7,841.39	22,602.19	23,722.25	31,185.45
	Total expenses (IV)	47,983.04	46,313.95	54,374.40	1,44,387.49	1,44,011.94	1,91,602.62
V	Profit/(Loss) before exceptional items and tax (III-IV)	(11,032.70)	(9,136.99)	(15,836.19)	(32,554.93)	(37,738.98)	(48,367.77)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	(11,032.70)	(9,136.99)	(15,836.19)	(32,554.93)	(37,738.98)	(48,367.77)
VIII	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax expense/(benefit)	(3,300.69)	(2,769.66)	(4,305.12)	(8,629.69)	(10,186.70)	(13,806.82)
	Total tax expense (VIII)	(3,300.69)	(2,769.66)	(4,305.12)	(8,629.69)	(10,186.70)	(13,806.82)
IX	Profit/(Loss) after Tax (VII-VIII)	(7,732.01)	(6,367.33)	(11,531.06)	(23,925.24)	(27,552.27)	(34,560.95)
X	Other Comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit plans	1.47	1.47	3.95	4.41	11.85	5.88
	(b) Income Tax Relating to above	(0.46)	(0.46)	(1.23)	(1.38)	(3.70)	(1.83)
	Total other comprehensive income	1.01	1.01	2.72	3.03	8.15	4.05
XI	Total comprehensive Income (Loss) for the period (IX+X)	(7,731.00)	(6,366.32)	(11,528.34)	(23,922.21)	(27,544.12)	(34,556.90)
XII	Paid-up Equity Share Capital	2,37,521.70	1,15,801.70	20,219.30	2,37,521.70	20,219.30	20,219.30
XIII	Net worth	55,697.62	(41,581.39)	(20,032.49)	55,697.62	(20,032.49)	(26,981.06)
XIV	Paid up Debt Capital/Outstanding Debt	2,28,140.43	3,24,145.58	2,89,890.59	2,28,140.43	2,89,890.59	3,03,304.89
XV	Debt Redemption Reserve	-	-	-	-	-	-
	Earnings per equity share (Face value of Rs. 10/- each)-Not annualised						
1	Basic & Diluted (in Rs.)	(0.40)	(0.57)	(1.18)	(1.77)	(2.81)	(3.53)
2	Debt Equity Ratio	4.10	Negative	Negative	4.10	Negative	Negative
3	Debt Service Coverage Ratio(DSCR)	(0.04)	(0.13)	(0.62)	(0.08)	(0.49)	(0.45)
4	Interest Service Coverage Ratio(ISCR)	(0.96)	(0.50)	(0.87)	(0.58)	(0.71)	(0.69)
5	Current Ratio	0.22	0.19	0.22	0.22	0.22	0.19
6	Long Term Debt to Working Capital	Negative	Negative	Negative	Negative	Negative	Negative
7	Bad debts to Account Receivable Ratio	-	-	-	-	-	-
8	Current Liability Ratio	0.51	0.46	0.40	0.51	0.40	0.41
9	Total Debts to Total Assets	0.76	1.07	0.98	0.76	0.98	1.02
10	Debtors Turnover (annualized)	52.97	47.14	39.17	52.04	41.54	47.23
11	Inventory Turnover (annualized)	15.03	15.46	16.41	15.26	17.13	16.68
12	Operating Margin %	-14.64%	-8.36%	-19.11%	-10.82%	-14.74%	-13.81%
13	Net Profit (Loss) Margin %	-20.94%	-17.38%	-29.94%	-21.60%	-25.95%	-24.16%

Notes to Financial Results:

- The above unaudited financial results for the Quarter and nine months ended on 31st December, 2024 have been reviewed by the Audit Committee in its meeting held on 22nd January, 2025 and thereafter approved by the Board of Directors in their meeting held on 23rd January, 2025.
- 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 (as amended).
- 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 VIII) of Rs. 1,000 Million, NCDs (Series XI) of Rs. 6,000 Million, NCDs (Series XII) of Rs. 9,000 Million and NCDs (Series XIII) of Rs. 1,600 Million on private placement basis. These NCDs are listed at stock exchange i.e. BSE Limited. NCDs have credit rating of "CRISIL AA" and "ICRA AA" for NCDs Series VIII, Series XI, Series XII & Series XIII.
- The 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 February 27, 2024, October 16, 2024, October 28, 2024 respectively. These commercial papers have credit rating "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. 27,005 Million as on 31.12.2024.
- 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 object stated in the offer document.





8 Due date and amount for principal and interest with respect to Non-Convertible Debentures for FY 2024-25 is as under :-

Sr. No	Particulars	FY 2024-25	
		Principal	Interest
1	8.83% Series IV-Option B 2025, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures(INE163N08115)	10 Mar,2025 Rs. 465,50,00,000	10 Dec,2024 Rs. +1,10,36,500; 10 Mar,2025 Rs. 10,13,51,453
2	8.00% Series V-Option B 2025, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures(INE163N08131)	-	11 Feb,2025 Rs 38,00,00,000
3	8.58% Series VIII 2029, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08222)	-	11 Nov, 2024 Rs. 8,58,00,000
4	8.37% Series XI 2026, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08263)	-	18 Jun, 2024 Rs 50,22,00,000
5	8.29% Series XII 2027, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08289)	-	23 Jan,2025 Rs 74,61,00,000
6	8.39% Series XIII 2027, Rated, Listed, Unsecured, Redeemable, Taxable, Non-Cumulative Non-Convertible Debentures (INE163N08313)	-	-

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

Debt 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 Security Allotment Committee of the Board of the Company in its 8th meeting held on August 23, 2024 has allotted 345,12,40,000 number of Equity Shares to Oil and Natural Gas Corporation Limited (ONGC), due to the conversion of 345,12,40,000 number of Share Warrants into Equity Shares of the Company. Due to this allotment of Equity Shares the paid-up capital of the Company has increased from Rs. 2,021,92,96,710 (2,02,19,29,671 equity shares of face value of Rs. 10/- each fully paid up) to Rs. 5473,16,96,710/- (5,47,31,69,671 equity shares of face value of Rs. 10/- each fully paid up).

Consequent to the above allotment of 345,12,40,000 number of Equity Shares, the Company became Subsidiary Company of ONGC with effect from August 23, 2024 as ONGC's percentage shareholding in the Company has increased from 49.36% to 81.29%.

In terms of applicable provisions of the Companies Act, 2013, the Company became a Government Company with effect from August 23, 2024.

11 The Security Allotment Committee of the Board of the Company at its 9th meeting held on September 12, 2024 has allotted 610,70,00,000 number of the Equity Shares of face value of Rs.10/- each at par to ONGC, due to the conversion of 6,107 number of Compulsorily Convertible Debentures into Equity Shares of the Company. Therefore, ONGC's Shareholding in the Company increased from 81.29% to 91.16%. Due to this allotment of Equity Shares the paid-up share capital of the Company has increased from Rs. 54,73,16,96,710 (5,47,31,69,671 equity shares of face value of Rs. 10/- each fully paid up) to Rs.115,80,16,96,710/- (11,58,01,69,671 equity shares of face value of Rs. 10/- each fully paid up).

12 The Security Allotment Committee of the Board of the Company at its 10th meeting held on October 15, 2024, has allotted 5,59,47,96,935 number of Equity Shares of face value of Rs.10/- each at par to ONGC pursuant to Rights Issue of Equity Shares. Therefore, ONGC's Shareholding in the Company has increased from 91.16% to 94.04%. Due to this allotment of Equity Shares the paid-up share capital of the Company has increased from Rs. 115,80,16,96,710/- (11,58,01,69,671 equity shares of face value of Rs. 10/- each fully paid up) to Rs. 171,74,96,66,060/- (17,17,49,66,606 equity shares of face value of Rs. 10/- each fully paid up).

13 The Board at its 119th meeting held on October 25, 2024 has allotted 167,10,00,000 number of Equity Shares of the face value of Rs.10/- each at par to ONGC, due to conversion of 1,671 number of Compulsorily Convertible Debentures into Equity Shares of the Company. Therefore, ONGC's Shareholding in the Company increased from 94.04% to 94.57% . Due to this allotment of Equity paid-up Equity share capital of the Company stands increased from Rs. 1,71,74,96,66,060 (17,17,49,66,606 equity shares of face value of Rs. 10/- each fully paid up) to Rs. 1,88,45,96,66,060 (18,84,59,66,606 equity shares of face value of Rs. 10/- each fully paid up).

14 The Security Allotment Committee of the Board of the Company at its 11th meeting held on December 03, 2024 has allotted 490,62,03,065 fully paid up Equity Shares of face value of Rs.10/- each at par to ONGC pursuant to Tranche-II of Rights Issue of Equity Shares. Therefore, ONGC's Shareholding in the Company has increased from 94.57% to 95.69%. Due to this allotment of Equity Shares the paid-up Equity share capital of the Company stands increased from Rs.1,88,45,96,66,060 (18,84,59,66,606 equity shares of face value of Rs. 10/- each fully paid up) to Rs.237,52,16,96,710 (23,75,21,69,671 equity shares of face value of Rs. 10/- each fully paid up).

15 On becoming a Government Company, the Registrar of Companies, Gujarat/MCA on November 06, 2024 has issued new Corporate Identification Number (CIN) i.e. "U23209GJ2006GOI060282".

16 In the matter of Payment of Lump Sum Monthly Advance to all On-Roll and future joining employees announced during FY 2023-24 effective from 1st September 2023, an adhoc advance (on specified percentage of CTC) is being released every month. The amount released is shown as Advance amount and simultaneously same amount is part of Employee Costs in P&L statement through provision for expense. The advance amount released shall be adjusted against pay-revision amount to be finalized by management. In case employee separates (other than superannuation/death/termination) before finalization of pay-revision, the advance amount so released is being recovered fully at the time of and shall be adjusted from his full and final settlement. The pay-revision is yet to be finalized by management accordingly, cumulative advance amount Rs. 200.68 million pertaining to On-roll employees has been included and shown under Other Current Assets and same amount has been included and shown under Other Financial Liabilities of Financial Statement prepared for Nine months period ended on 31st December 2024.





ONGC Petro additions Limited
(A Subsidiary of Oil & Natural Gas Corporation 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: U23209GJ2006GOI060282

- 17 The Company operates only in one segment i.e. Petrochemicals. As such reporting is done on a single segment basis.
- 18 In accordance with the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the above results for the quarter and Nine months ended 31st December, 2024 has been reviewed by the Statutory Auditors.
- 19 Previous period figures have been regrouped/rearranged, wherever necessary.
- 20 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: Vadodara
Date: 23rd January, 2025

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

Atul Kumar Chaturvedi
Director (Finance & Commercial) and CFO
DIN : 10674034





ONGC Petro additions Limited
(A Subsidiary of Oil & Natural Gas Corporation Limited)
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Phone: 0265-6192600 Fax No: 0265-6192666
CIN: U23209GJ2006GOI060282

Extract of Unaudited Financial Results for the Quarter ended December 31, 2024

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

Sl. No.	Particulars	Quarter ended	Quarter ended	Year ended
		Dec 31, 2024	Dec 31, 2023	March 31, 2024
		Unaudited	Unaudited	Audited
1	Income from Operations	36,931.20	38,507.75	1,43,073.23
2	Net Profit/(Loss) from Operations(before tax , Exceptional Items)	(11,032.70)	(15,836.19)	(48,367.77)
3	Net Profit/ (Loss) from Operations before tax (after Exceptional Items)	(11,032.70)	(15,836.19)	(48,367.77)
4	Net Profit/(Loss) from Operations after tax (after Exceptional Items)	(7,732.01)	(11,531.06)	(34,560.95)
5	Total Comprehensive Income/ (loss) (comprising Income/ (Loss) after Tax and other comprehensive income after Tax)	(7,731.00)	(11,528.34)	(34,556.90)
6	Paid-up equity Share Capital (Face Value of Rs. 10 each)	2,37,521.70	20,219.30	20,219.30
7	Net Worth	55,697.62	(20,032.49)	(26,981.06)
8	Paid up Debt Capital/Outstanding Debt	2,28,140.43	2,89,890.59	3,03,304.89
9	Debt Equity Ratio	4.10	Negative	Negative
10	Earnings per equity share (Face value of Rs. 10/ each):			
	(1) Basic & Diluted (in Rs.)	(0.40)	(1.18)	(3.53)
11	Debenture Redemption Reserve	-	-	-
12	Debt Service Coverage Ratio(DSCR)	(0.04)	(0.62)	(0.45)
13	Interest Service Coverage Ratio(ISCR)	(0.96)	(0.87)	(0.69)

Notes:

- 1 The above unaudited financial results have been reviewed by the Audit Committee in its meeting held on 22nd January, 2025 and thereafter approved by the Board of Directors in their meeting held on 23rd January, 2025.
- 2 The above is an extract of the detailed format of Unaudited Quarter and Nine months ended 31st December, 2024 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." The same can be accessed by scanning the QR code provided below.
- 3 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.
- 4 The Company operates only in one segment i.e. Petrochemicals. As such reporting is done on a single segment basis.
- 5 Previous period figures have been regrouped/rearranged, wherever necessary.



Place: Vadodara
Date: 23rd January, 2025



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


Atul Kumar Chaturvedi
Director (Finance & Commercial) and CFO
DIN : 10674034



ONGC Petro additions Limited

(A Subsidiary of Oil & Natural Gas Corporation 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: U23209GJ2006GOI060282

DECLARATION IN RESPECT OF LIMITED REVIEW REPORT WITH UNMODIFIED OPINION FOR THE QUARTER-3 AND NINE MONTHS PERIOD ENDED 31st DECEMBER 2024

This is to confirm that M/s, V C A & Associates, Statutory Auditor of the company have issued Limited Review Report with unmodified opinion on the Standalone Financial Results for the Quarter-3 and Nine Months period ended December 31st, 2024.

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

Thanking you,

Yours faithfully

(Atul Kumar Chaturvedi)
Director (Finance & Commercial) and CFO

DIN 10674034



Place: Vadodara

Date: 23rd January, 2025



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: U23209GJ2006GOI060282, Website: www.opalindia.in

Ref. No.: OPaL/CS/BSE/2024-25/Q3/ 52 (7)

January 06, 2025

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 December 31, 2024 as per Regulation 52 (7) of SEBI (LODR), 2015

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-PoD-1/P/CIR/2024/48 dated May 21, 2024, 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, 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	-	-
	INE163N08222			09-Nov-22	100.00	100.00	No	-	-
	INE163N08263			16-Jun-23	600.00	600.00	No	-	-
	INE163N08289			23-Jan-24	900.00	900.00	No	-	-
	INE163N08313			27-Jun-24	160.00	160.00	No	-	-

This is for your information and records.

Thanking you,

Yours truly,

For ONGC Petro additions Limited

Atul Kumar Chaturvedi
6/1/25

(Atul Kumar Chaturvedi)

Director (Finance & Commercial) and CFO



Sandeep