



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

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, Website: [www.opalindia.in](http://www.opalindia.in), E-mail: rakesh.johari@opalindia.in

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**Ref. No.:** OPaL/CS/BSE/2024/Reg 51(2)

**Date:** August 22, 2024

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

**Sub: Investment in ONGC Petro additions Limited (OPaL)**  
**Ref: Compliances under SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

In furtherance of our earlier intimation dated August 10, 2024 and pursuant to Regulation 51(2) and other applicable regulations, if any, read with Part B of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), please find enclosed herewith a copy of disclosure dated August 21, 2024 made by Oil and Natural Gas Corporation Limited ("ONGC") to the Stock Exchanges in this regard for your kind perusal.

The disclosure is self-explanatory.

Kindly take note of the same in your records and acknowledge.

Thanking you,

Yours truly,

**For ONGC Petro additions Limited**

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(Rakesh Johari)  
Company Secretary & Compliance Officer  
ACS 19153

CS/ONGC/SE/2024-25

21.08.2024

**National Stock Exchange of India Ltd.**

Listing Department  
Exchange Plaza  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051  
Symbol-**ONGC**; Series - **EQ**

**BSE Limited**

Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001  
BSE Security Code No: **500312**  
NCD: **959844, 959881**

**Sub: Outcome the Board Meeting**  
**Re.: Investment in ONGC Petro additions Limited (OPaL)**

Madam/ Sir,

This is further to our filings dated 01.09.2023 and 09.08.2024 regarding approval of Ministry of Petroleum & Natural Gas, Govt. of India (GoI) w.r.t. Additional equity infusion to ensure viability of OPaL, to provide feedstock support and other suitable measures.

1. It is hereby informed that subsequent to the approval of GoI, the Board of Directors of the Company at its meeting held today i.e. 21.08.2024, has, *inter-alia*, considered and approved the following investments in OPaL:-
  - i) Payment of balance call money of ₹86.281 crore (@₹0.25/ per warrant) with respect to share warrants subscribed by the Company and conversion of said warrants into equity shares; and
  - ii) Buy-back of Compulsorily Convertible Debentures (CCDs) issued of ₹7,778 crore in 3 tranches by OPaL from Financial Institutions/ Banks/ Mutual Funds and other holders on or before put/ call/ buy option dates of respective tranche(s) and conversion of said CCDs into equity shares.

It is to be noted that the Company holds equity stake of 49.36% in the share capital of OPaL. In addition, conversion of “warrants into equity shares” would enhance equity stake to 81.28% and subsequent “conversion of CCDs into equity shares” would further enhance the equity stake to 92.27% in diluted share capital of OPaL.

2. The Board also noted the decision of GoI, as an interim measures, to allocate 50% of the annual gas production from new wells or well interventions in nomination fields of ONGC or upto 3.2 MMSCMD of domestic natural gas, whichever is lower. Accordingly, the Board has also noted for supply of natural gas from new wells or well interventions of nomination fields to ONGC C<sub>2</sub>-C<sub>3</sub> plant at Dahej for extraction of C<sub>2</sub> / C<sub>3</sub> / C<sub>4</sub> for an interim period of five (5) years for swap replenishment supply as per the existing mechanism or upto 3.2 MMSCMD of domestic natural gas, whichever is lower.

The Meeting of Board of Directors commenced at 12:25 hrs and concluded at 14:10 hrs.

This is for your reference and record.

Thanking You,

Yours faithfully

For Oil and Natural Gas Corporation Ltd.

**Rajni**  
**Kant**

Digitally signed  
by Rajni Kant  
Date: 2024.08.21  
14:26:19 +05'30'

Rajni Kant

Company Secretary & Compliance Officer