



ONGC Petro additions Limited

CIN: U23209GJ2006GOI060282

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

ISSUE OF COMMERCIAL PAPER (CP): LETTER OF OFFER

Date: January 07, 2025

PROPOSED DATE OF ISSUE	January 09, 2025	TENOR: 165 Days
CP (MATURITY VALUE)	Rs. 400 Crore	DUE DATE*: June 23, 2025
ISSUE REFERENCE	OPaL/CP/12/2024-25/01	
ISIN CODE	INE163N14485	
CREDIT RATING	A1+	
ISSUED BY	India Rating & Research Private Limited	CRISIL Ratings Ltd
DATE OF RATING	January 03, 2025	January 02, 2025
VALIDITY FOR ISSUANCE	2 Months	2 Months
VALIDITY PERIOD FOR RATING	12 Month	12 Month
FOR AMOUNT	Rs. 5,000 Crore	Rs. 4,000 Crore
PURPOSE OF CP ISSUANCE	For Short term requirement of funds	
CONDITIONS (IF ANY)	NA	
CREDIT SUPPORT	NA	
DESCRIPTION OF INSTRUMENT	Commercial Paper	
AMOUNT	Rs. 400 Crore	
ISSUED BY	ONGC Petro additions Limited	
IN FAVOUR OF	Holders of Commercial Paper	
ISSUING & PAYING AGENT	ICICI Bank Limited, Jay House, 2nd Floor, Plot No 42, Haribhakti Society, Near Bird Circle, O.P. Road, Vadodara-390007.	
MARKET CONVENTIONS	FIMMDA Conventions	
SUPPORTING BOARD RESOLUTION DATE	01 st February, 2023	
TOTAL CP OUTSTANDING (AS ON DATE)	Rs. 1,200 Crore	
*Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date, even if the CP is in d-mat.		
NAME & ADDRESS OF THE ISSUER	ONGC Petro additions Limited 35, Nutan Bharat Co-operative Housing Society Limited, R.C. Dutt Road, Alkapuri, Vadodara-390007, Gujarat	
LINE OF BUSINESS	Petrochemicals - Producing polymers viz. HDPE, LLDPE, Polypropylene and chemical as by-products such as Butadiene, PyGas, CBFS, Benzene, etc.	
CHIEF FINANCE OFFICER	Shri Atul Kumar Chaturvedi	
GROUP AFFILIATIONS, IF ANY	Oil and Natural Gas Corporation Limited (ONGC) (Holding Company), GAIL (India) Limited and Gujarat State Petroleum Corporation Limited	
NET WORTH OF GUARANTOR COMPANY	NA	
NAME OF COMPANIES GUARANTOR HAS ISSUED SIMILAR GUARANTEES	NA	

For ONGC Petro additions Limited


Authorized Signatory




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EXTENT OF GUARANTEE OFFERED BY GUARANTOR COMPANY	NA				
CONDITIONS UNDER WHICH GUARANTEE WILL BE INVOKED	NA				
LISTING	The Proposed CP shall be listed on the Stock Exchange i.e. BSE Limited in terms of para 4 of the SEBI Circular SEBI/HO/IMD/DF2/CIR/ P/2019/104 dt. 01-10-2019, SEBI Circular SEBI/HO/DDHS/CIR/P/2019/115 dt. 22-10-2019 & SEBI/HO/DDHS/PoD1/P/ CIR/2023/119 dated August 10, 2021 (Chapter XVII – Listing of Commercial Paper) and as amended from time to time.				
FINANCIAL SUMMARY (IN RS. CRORES)	FY23-24	FY22-23	FY 21-22	FY 20-21	FY 19-20
EQUITY	2021.93	2021.93	2021.93	2021.93	2021.93
NET WORTH	-2698.11	620.80	4583.72	5068.09	4771.78
INVESTMENT IN SUBSIDIARIES/ AFFILIATES	-	-	-	-	-
TOTAL DEBT OUTSTANDING					
Short Term	11274.38	7944.93	9168.92	3811.20	4389.63
Long Term	19056.11	18981.00	14553.50	20142.14	20439.64
Gross Income	14323.49	14628.42	16065.21	11533.69	10207.08
Operating Profit (PBITD)	478.49	486.50	2560.82	2,882.82	873.69
Gross Profit (PBSD)	-3338.91	-2268.29	705.42	1,227.65	-1183.85
Net profit (Post tax)	-3455.69	-4154.40	-532.97	-796.56	-2089.68
Auditor's Qualification (If Any)	NA				
Material Litigation (If Any)	NA				
Regulatory Strictures (If Any)	NA				
Details of Default and Delay in Redemption of Any Other Borrowings During Last 3 Years	NA				
Authorized Signatories of ONGC Petro additions Limited	<p>For ONGC Petro additions Limited</p>  <p>Authorized Signatory</p>				



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Details of outstanding CPs and other debt instruments as on date of new issuance including date of Issuance, amount Issuer, maturity date, amount outstanding, Credit Rating, Name of Credit Rating Agency, IPA
Total CP Outstanding As on 31.12.2024: Rs. 1,200 Cr.

Details of Current Tranche of CP:

ISIN	AMOUNT (Crores)	MATURITY DATE	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA
INE163N14485	Rs.400 Crore	June 23, 2025	IND A1+ & CRISIL A1+	India Ratings & Research Pvt Ltd - 12 months & CRISIL Rating Ltd - 12 months	India Ratings & Research Pvt Ltd and CRISIL Ratings Ltd

Details of CP issued during last 15 months:

Sr. No.	ISIN	Issue Date	Maturity Date	Amount (Rs. in Crores)	Discount rate	Rating	CRA
1	INE163N14337	14-Aug-23	09-Feb-24	400	7.70%	A1+	CRISIL & ICRA
2	INE163N14345	24-Aug-23	20-Feb-24	400	7.64%	A1+	CRISIL & ICRA
3	INE163N14352	24-Nov-23	22-May-24	400	7.86%	A1+	CRISIL & IND
4	INE163N14360	11-Jan-24	21-Mar-24	400	7.65%	A1+	CRISIL & IND
5	INE163N14378	27-Feb-24	24-Feb-25	400	8.13%	A1+	CRISIL & IND
6	INE163N14386	19-Mar-24	18-Jun-24	400	7.88%	A1+	CRISIL & IND
7	INE163N14394	29-Apr-24	29-Jul-24	400	7.57%	A1+	CRISIL & IND
8	INE163N14402	17-May-24	14-Aug-24	400	7.52%	A1+	CRISIL & IND
9	INE163N14410	29-May-24	25-Nov-24	400	7.80%	A1+	CRISIL & IND
10	INE163N14428	21-Jun-24	18-Dec-24	400	7.75%	A1+	CRISIL & IND
11	INE163N14436	25-Jul-24	21-Oct-24	400	7.33%	A1+	CRISIL & IND
12	INE163N14444	12-Aug-24	11-Nov-24	400	7.39%	A1+	CRISIL & IND
13	INE163N14451	23-Sep-24	09-Dec-24	400	7.49%	A1+	CRISIL & IND
14	INE163N14469	16-Oct-24	13-Jan-25	400	7.33%	A1+	CRISIL & IND
15	INE163N14477	25-Oct-24	18-Mar-25	400	7.70%	A1+	CRISIL & IND

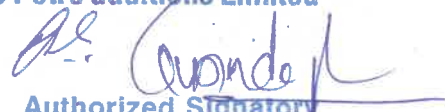
Details of Other Debt Instrument Outstanding as on 31.12.2024:

Refer Annexure-1

Bank Fund Based Facilities: O/s as on 31.12.2024

Refer Annexure-2

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Annexure - 1

(i) DETAILS OF NCDs as on 31.12.2024:

Debenture Series	ISIN	Tenor/period of maturity	Coupon (p.a.)	Amount (Rs. Crores)	Date of Allotment	Redemption on Date/Schedule	Credit Rating	Secured/Unsecured	Other Details viz. Details of IPA, Details of CRA
Series IV – Option B	INE163N08115	5 Years 3 Months	8.83	465.50	10-Dec-19	10-Mar-25	AAA (CE)	Unsecured	CRA: CARE & ICRA
Series V – Option B	INE163N08131	5 Years 2 Months	8.00	475.00	11-Feb-20	11-Apr-25	AAA (CE)	Unsecured	CRA: CARE & ICRA
Series VIII	INE163N08222	7 Years	8.58	100.00	09-Nov-22	09-Nov-29	AA	Unsecured	CRA: CRISIL & ICRA
Series XI	INE163N08263	3 Years	8.37	600.00	16-Jun-23	16-Jun-26	AA	Unsecured	CRA: CRISIL & ICRA
Series XII	INE163N08289	3 Years 2 Days	8.29	900.00	23-Jan-24	25-Jan-27	AA	Unsecured	CRA: CRISIL & ICRA
Series XIII	INE163N08313	3 Years 1 Day	8.39	160.00	27-Jun-24	28-Jun-27	AA	Unsecured	CRA: CRISIL & ICRA

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Annexure – 2

(i) Bank fund-based facilities from banks/Financial institutions, if any as on 31.12.2024

Name of the Bank	Nature of facility	O/S amount/Limit (Rs. Crores)	Asset classification
Bank of Baroda	Unsecured Short Term Loan	1,550.00	Standard
Bank of India	Unsecured Short Term Loan	1,000.00	Standard
Bank of Maharashtra	Unsecured Short Term Loan	1,000.00	Standard
Indian Bank	Unsecured Short Term Loan	1,000.00	Standard
South Indian Bank	Unsecured Short Term Loan	500.00	Standard
Punjab National Bank	Unsecured Medium Term Loan	187.50	Standard
Bank of India	Unsecured Medium Term Loan	525.00	Standard
IndusInd Bank	Unsecured Medium Term Loan	312.50	Standard
Canara Bank	Unsecured Medium Term Loan	920.00	Standard
Punjab National Bank	Unsecured Medium Term Loan	458.34	Standard
Federal Bank	Unsecured Medium Term Loan	225.00	Standard
Bank of Baroda	Unsecured Medium Term Loan	1,860.00	Standard
Federal Bank	Unsecured Medium Term Loan	300.00	Standard
Punjab and Sind Bank	Unsecured Medium Term Loan	1,000.00	Standard
Indian Overseas Bank	Unsecured Medium Term Loan	500.00	Standard
IDBI Bank Ltd	Unsecured Medium Term Loan	300.00	Standard
UCO Bank	Unsecured Medium Term Loan	500.00	Standard
Bank of India	Unsecured Medium Term Loan	1,500.00	Standard
Indian Overseas Bank	Unsecured Medium Term Loan	1,000.00	Standard
Bank of Maharashtra	Unsecured Medium Term Loan	500.00	Standard
Bank of Maharashtra	Unsecured Medium Term Loan	1,500.00	Standard
Punjab and Sind Bank	Unsecured Medium Term Loan	650.00	Standard
UCO Bank	Unsecured Medium Term Loan	600.00	Standard
Indian Bank	Cash Credit	0.02	Standard
Indian Bank	Working Capital Demand Loan	698.65	Standard
Union Bank	Cash credit	0.00	Standard
Union Bank	Working Capital Demand Loan	19.08	Standard
Canara Bank	Cash Credit	0.00	Standard
Canara Bank	Working Capital Demand Loan	0.00	Standard
Bank of Baroda	Cash Credit	7.46	Standard
Bank of Baroda	Working Capital Demand Loan	300.00	Standard

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