ONGC/CS/SE/2020-21

National Stock Exchange of India Ltd.  BSE Limited
Listing Department  Corporate Relationship Department
Exchange Plaza  Phiroze Jeejeebhoy Towers
Bandra-Kurla Complex  Dalal Street, Fort
Bandra (E)  Mumbai – 400 001
Mumbai – 400 051

Symbol-ONGC; Series - EQ  BSE Security Code No. - 500312

Sub. : Intimation of Revision in Credit Ratings

Pursuant to Regulation 30 read with Part A – Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is informed that Moody's Investors Service vide Press release issued on 2nd June 2020 has downgraded long term issuer ratings of the Company from Baa2 to Baa3. The rating action follows the downgrade of India’s sovereign rating from Baa2 to Baa3 (outlook remains negative) on 1st June, 2020.

The revised rating of debt securities of the Company is enclosed for reference and records. The said revised ratings may also be accessed at https://www.ongcindia.com/wps/wcm/connect/en/investors/credit-rating/

Thanking You,
Yours faithfully
For Oil and Natural Gas Corporation Ltd.

Sd/-

M E V Selvamm
Compliance Officer
Company Secretary & Executive Director

Encl.: As Above (1 Page)
Details of Credit- Ratings:

<table>
<thead>
<tr>
<th>Instruments</th>
<th>Rating Agency</th>
<th>Rating</th>
<th>Outlook</th>
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<tbody>
<tr>
<td>International Bonds (Senior unsecured notes) issued by company and subsidiaries which are guaranteed by the Company</td>
<td>Moody's Investors Service</td>
<td>Foreign Currency Rating: Baa3 Local Currency Rating: Baa3</td>
<td>Negative</td>
</tr>
<tr>
<td>International Bonds (Senior unsecured notes) issued by company and subsidiaries which are guaranteed by the Company</td>
<td>S&amp;P Global Ratings</td>
<td>Long Term Issue Rating: BBB-</td>
<td>Stable</td>
</tr>
<tr>
<td>Commercial Paper upto Rs. 10,000 Crore outstanding at any point of time</td>
<td>ICRA Limited</td>
<td>ICRA A1+</td>
<td>-</td>
</tr>
<tr>
<td>Commercial Paper upto Rs. 10,000 Crore outstanding at any point of time</td>
<td>CARE Ratings Limited</td>
<td>CARE A1+</td>
<td>-</td>
</tr>
</tbody>
</table>