



DISCLOSURE DOCUMENT
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SECTION IV GENERAL INFORMATION

4.1 ISSUER

Name of the Issuer	Oil and Natural Gas Corporation Limited
Registered and Corporate Office	Plot No. 5A-5B, Nelson Mandela Road, Vasant Kunj, South West Delhi -110070
Date of Incorporation	June 23, 1993
CIN No.	L74899DL1993GOI054155
Email Address	treasury@ongc.co.in
Telephone Number	011 - 26753020
Fax Number	011- 26129076
Website	www.ongcindia.com
Compliance Officer	Shri. M E V Selvamm, Company Secretary, ONGC, Plot No. 5A-5B, Nelson Mandela Road, Vasant Kunj, South West Delhi -110070
CFO of the Issuer	Shri Subhash Kumar, Director (Finance), ONGC, Plot No. 5A-5B, Nelson Mandela Road, Vasant Kunj, South West Delhi -110070

4.2 DEBENTURE TRUSTEE

IDBI Trusteeship Services Limited

Registered Office: Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001
Telephone Number: 022-40807000
Fax Number: 022-40807080
Contact Person: Mr. Nikhil Lohana
E-mail: nikhil@idbitrustee.com

A copy of the consent letter from IDBI Trusteeship Services Limited is enclosed as **Annexure I** to the Disclosure Document. IDBI Trusteeship Services Limited has given its consent to the Issuer for its appointment under regulation 4 (4) of the SEBI Debt Regulations.

4.3 REGISTRAR

Alankit Assignments Limited

'Alankit House', 4E/2,
Jhandewalan Extension, New Delhi – 110055
Telephone Number: 91-11-4254 1234/2354,
Facsimile: 91-11-23552001
Contact Person: Mr. J K Singla
Email: rta@alankit.com

4.4 LEGAL COUNSEL TO THE ISSUE

ZBA

412 Raheja Chambers
213 Nariman Point
Mumbai 400 021
Telephone Number: +91 22 6743 5013
Facsimile: + 91 22 4979 1432
Email: mail@zba.co.in

4.5 ADVISOR CUM ARRANGER TO THE ISSUE

SBI Capital Markets Limited

202, Maker Tower 'E', Cuffe Parade,

Mumbai 400 005,

Maharashtra, India.

Telephone: (+91 22) 2217 8300

Facsimile: (+91 22) 2218 8332

Email: Shweta.Narang@sbicaps.com / Mandeep.Singh@sbicaps.com

Website: www.sbicaps.com

Contact person: Ms. Shweta Narang / Mr. Mandeep Singh

4.6 ARRANGERS FOR THE ISSUE

AXIS BANK LIMITED	DERIVUM TRADITION SECURITIES (INDIA) PRIVATE LIMITED
Axis Bank Limited, Corporate Office, Axis House, Level 8, C 2, Wadia International Centre, P. B. Marg, Worli Mumbai, 400025.	Eucharistic Congress III, 10 th Floor, 5 th Convent Road, Colaba, Mumbai, 400039.
GENEV CAPITAL PRIVATE LIMITED	HDFC BANK LIMITED
Eucharistic Congress III, 9 th Floor, 5 th Convent Road, Colaba, Mumbai, 400039.	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai, 400013.
ICICI BANK LIMITED	ICICI SECURITIES PRIMARY DEALERSHIP LIMITED
ICICI Bank Towers, 2 nd Floor Dealing Room, Bandra Kurla Complex, Bandra East, Mumbai, 400051.	ICICI Centre, H T Parekh Marg, Churchgate, Mumbai, 400020
JM FINANCIAL LIMITED	PNB GILTS LIMITED
7 th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai, 400025.	5, Sansad Marg, 4 th Floor, New Delhi, Delhi, 110001.
TRUST INVESTMENT ADVISORS PRIVATE LIMITED	--
1101, Naman Centre, G Block, C 31, Bandra Kurla Complex, Bandra (E), Mumbai, 400051.	--

4.7 CREDIT RATING AGENCIES FOR THE ISSUE

INDIA RATINGS & RESEARCH PRIVATE LIMITED	ICRA LIMITED
A Fitch Group Company Wockhardt Tower, Level 4, West Wing Bandra Kurla Complex, Bandra (E) Mumbai - 400051 Tel: + 91 22 40001700 Fax: +91 22 40001701 Website: www.indiaratings.co.in	1105, Kailash Building, 11 th Floor, 26, Kasturba Gandhi Marg, New Delhi – 110001 Tel: +91 11 23357940/50 Fax: +91 11 23357014 Website: www.icra.in

IRRPL has by way of letter dated July 23, 2020 assigned a rating of “IND AAA / Stable” to the Debentures proposed to be issued by the Issuer pursuant to the Disclosure Document. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk. A copy of rating letter from IRRPL is enclosed as **Annexure II** to the Disclosure Document.

ICRA has by way of letter dated July 17, 2020 assigned a rating of “[ICRA] AAA (Stable)” to the Debentures proposed to be issued by the Issuer pursuant to the Disclosure Document. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk. A copy of rating letter from ICRA is enclosed as **Annexure II** to the Disclosure Document.

SECTION XV SUMMARY TERM SHEET

Oil and Natural Gas Corporation Limited proposes to raise Debentures with Base Issue Size of Rs. 375 Crores (Rupees Three Hundred and Seventy Five Crores only) with Green Shoe Option to retain oversubscription up to Rs. 625 Crores (Rupees Six Hundred and Twenty Five Crores only) with aggregate issue size being Rs. 1,000 Crores (Rupees One Thousand Crores only). The subscription of the Green Shoe Option is exclusively reserved for the BHARAT Bond ETF by the Issuer.

Security Name	6.40% ONGC 2031 Series II
Issuer	Oil and Natural Gas Corporation Limited
Type of Instrument	Unsecured, listed, redeemable, non-cumulative, taxable, non-convertible debentures
Nature of Instrument	Unsecured
Seniority	Unsecured unsubordinated debentures
Mode of Issue	Private placement
Eligible Investors	<p>1. Qualified institutional buyers (as defined under Regulation 2(1)(ss) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, which comprises of the following investors:</p> <ul style="list-style-type: none"> • a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with the SEBI; • foreign portfolio investor other than individuals, corporate bodies and family offices; • a public financial institution; • a scheduled commercial bank; • a multilateral and bilateral development financial institution; • a state industrial development corporation; • an insurance company registered with the Insurance Regulatory and Development Authority of India; • a provident fund with minimum corpus of ₹25 Crores; • a pension fund with minimum corpus of ₹25 Crores; • National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; • insurance funds set up and managed by army, navy or air force of the Union of India; • insurance funds set up and managed by the Department of Posts, India; and • systemically important NBFCs. <p>2. Other investors that are not QIBs, and are specifically mapped by the Issuer to this Issue on the BSE EBP Platform.</p> <p>All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in this Issue.</p>
Listing	Proposed to be listed on BSE Limited ("BSE")
Rating of the Instrument	'[ICRA] AAA (Stable)' by ICRA and 'IND AAA/Stable' by IRRPL.
Base Issue Size	Rs. 375 Crores. In accordance with (i) SEBI letter number SEBI/DDHS/TD/OW/P/2019/32928/1 dated December 11, 2019 received vide DIPAM OM No. 3/2/2018-DIPAM-II (Vol. V) dated December 18, 2019, and (ii) SEBI letter number SEBI/DDHS/NK/OW/P/2020/10735 dated June 01, 2020 and communication of DIPAM with reference number DIPAM F. No 3/2/2018-DIPAM-II (Vol. VII) dated June 05, 2020, the base issue size is Rs. 375 Crore, i.e 37.50% of the total issue amount of Rs. 1,000 Crore.

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Option to retain oversubscription (Amount)	Up to Rs. 625 Crores. The subscription of the Green Shoe Option is exclusively reserved for the BHARAT Bond ETF by the Issuer.
Overall Issue Size	Base Issue Size of Rs. 375 Crores with Green Shoe Option of upto Rs. 625 Crores.
Objects of the Issue	<p>The funds raised through the Issue of Debentures shall be utilized for the purpose of capital expenditure or working capital requirement or refinancing of existing loans or other general corporate purposes.</p> <p>The Issue proceeds shall be utilized in course of our normal business activities and shall not be utilized in contravention of the regulations, guidelines, or circulars issued by the RBI, SEBI, RoC or the Stock Exchange(s).</p>
Coupon Rate / Coupon / Interest Rate / Interest	6.40% per annum
Step Up Coupon/ Interest Rate	N.A.
Step Down Coupon / Interest Rate	N.A.
Coupon Payment Frequency / Interest Payment Frequency	Annual
Coupon Payment Date / Interest Payment Date	First Interest payment on August 11, 2021, and then on August 11 every year, and the accrued Interest on the last Interest payment on April 11, 2031 along with Redemption Amount.
Coupon / Interest Type	Fixed
Coupon / Interest Reset	N.A.
Day Count Basis	<p>Interest shall be computed on an “actual/actual basis” in accordance with SEBI circular No CIR/IMD/DF-1/122/2016 dated November 11, 2016.</p> <p>Interest shall be computed on an “actual/actual basis”. Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year basis.</p>
Interest on Application money	As the Pay-In Date and the Deemed Date of Allotment fall on the same date, interest on application money shall not be applicable. Further, no interest on application money will be payable in case the Issue is withdrawn by the Issuer in accordance with the Operational Guidelines.
Default Interest Rate	In case of default in payment of Interest and/or Redemption Amount on due dates, the Issuer shall pay additional interest of 2.00% per annum over the Interest Rate payable on the Bonds, on such amounts due, for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto but excluding the date on which such amount is actually paid.
Tenor	10 years and 8 months from the Deemed Date of Allotment.
Redemption Date	The Debentures shall be redeemed at par on Friday, April 11, 2031.
Redemption Amount	Rs. 1,000,000 (Rupees Ten Lakhs) per Debenture payable on the Redemption Date.
Redemption Premium / Discount	Nil
Issue Premium / Discount	Nil
Issue Price	Rs.10 Lakh per Debenture.

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Discount at which security is issued and the effective yield as a result of such discount.	Nil
Put Option Date	N.A.
Put Option Price	N.A.
Call Option Date	N.A.
Call Option Price	N.A.
Put Notification Time	N.A.
Call Notification Time	N.A.
Face Value	Rs.10 Lakh per Debenture.
Minimum Application and in multiples of Debt Securities thereafter	Application must be for a minimum size of Rs.10 Lakh (1 Debenture) and in multiple of Rs.10 Lakh (1 Debentures) thereafter.
Bidding Date	August 7, 2020
Issue Timing 1. Issue Opening Date 2. Issue Closing Date 3. Pay In Date 4. Deemed Date of Allotment	August 7, 2020 August 7, 2020 August 11, 2020 August 11, 2020
Settlement Cycle	T+2 days ('T' being the bidding date as set out above).
Issuance mode of the Instrument	In dematerialized mode.
Trading mode of the Instrument	In dematerialized mode.
Settlement mode of the Instrument	Payment of Interest and Redemption Amount shall be made by way of cheque(s)/ warrant(s)/ demand draft(s)/direct credit/ RTGS/ ECS/ NEFT or any other electronic mode.
Depository	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Holiday Convention	<p>If the Interest Payment Date falls on a holiday, the payment of Interest up to original scheduled date, will be made on the following working day, however the dates of the future Interest payments will be in accordance with the schedule originally stipulated at the time of issuing the security.</p> <p>If the Redemption Date (also being the last Interest Payment Date) of the Debentures falls on a day that is not a Business Day, the Redemption Amount shall be paid by the Issuer on the immediately preceding Business Day along with Interest accrued on the Debentures until but excluding the date of such payment.</p> <p>It is clarified that Interest and/or Redemption Amount with respect to the Debentures shall be made only on the days when the money market is functioning in Mumbai.</p> <p>If the Record Date falls on a day which is not a Business Day, the immediately succeeding Business Day will be considered as the Record Date.</p>
Record Date	15 (fifteen) days prior to each Interest Payment Date or Redemption Date.
Security	The Debentures are unsecured.

Reissuance and consolidation	The Issuer shall have right to reissue or consolidate the Debentures under the present Issue in accordance with applicable law.
Transaction Documents	<p>The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue:</p> <ol style="list-style-type: none"> 1. Certified true copy of the Board Resolution 2. Letter appointing Debenture Trustee to the Debenture Holders; 3. Debenture trustee agreement; 4. Debenture trust deed; 5. Rating letters from ICRA dated July 17, 2020 and IRRPL dated July 23, 2020; 6. Tripartite agreement between the Issuer, Registrar and NSDL for issue of Debentures in dematerialized form; 7. Tripartite agreement between the Issuer, Registrar and CDSL for issue of Debentures in dematerialized form; 8. Letter appointing the Registrar; 9. Application made to BSE for seeking in-principle approval for listing of Debentures.
Conditions precedent to subscription of Debentures	<p>The subscription from investors shall be accepted for Allocation and Allotment by the Issuer subject to the following:</p> <ol style="list-style-type: none"> 1. Rating letters from ICRA and IRRPL not being more than one month old from the Issue Opening Date; 2. Seek a written consent letter from the Debenture Trustee conveying their consent to act as Debenture Trustee for the Debenture Holders; and 3. Making an application to BSE for seeking their in-principle approval for listing of Debentures.
Conditions subsequent to subscription of Debentures	<p>The Issuer shall ensure that the following documents are executed / activities are completed in accordance with the time frame provided under applicable law / the transaction documents:</p> <ol style="list-style-type: none"> 1. Maintaining a complete record of private placement offers in Form PAS-5; 2. Filing a return of allotment of Debentures with complete list of all Debenture Holders in Form PAS-3 under Section 42(8) of the Companies Act, 2013, with the Registrar of Companies, National Capital Territory of Delhi and Haryana within 15 (fifteen) days of the Deemed Date of Allotment along with fee; 3. Credit of demat account(s) of the allottee(s) by number of Debentures allotted within the stipulated time period from the Deemed Date of Allotment; 4. Making listing application to BSE within 15 (fifteen) days from the Deemed Date of Allotment of the Debentures and seeking listing permission within 20 (twenty) days from the Deemed Date of Allotment of the Debentures; and 5. Executing the debenture trust deed, in favour of the Trustee within 90 (ninety) days of Deemed Date of Allotment of the Debentures and submission of the debenture trust deed with BSE within 5 (five) working days of execution of the same for uploading on their website. Further, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in the Disclosure Document.
Additional Covenants	<p>Delay in Listing: The Issuer shall complete all the formalities and seek listing permission from stock exchange(s) within 20 (twenty) days from the Deemed Date of Allotment. In the event of delay in listing of Debentures beyond 20 (twenty) days from the Deemed Date of Allotment, the Issuer shall pay penal interest of 1.00% per annum over the respective Coupon Rate from the expiry of 30 (thirty) days from the Deemed Date of Allotment till the listing of Debentures to the Debentureholder(s).</p> <p>Delay in execution of Trust Deed: If the issuer fails to execute the trust deed within three months of the closure of the issue, penal interest of 2% (two percent) per annum to the debenture holders, over and above the agreed coupon rate, till the execution of the trust deed.</p>
Events of Default	As specified in the Debenture Trust Deed.

Remedies	As mentioned in the Debenture Trust Deed.
Cross Default	Not Applicable.
Debenture Trustee	IDBI Trusteeship Services Limited.
Registrar	Alankit Assignments Limited.
Role and Responsibilities of Debenture Trustee	The Debenture Trustee shall protect the interest of the Debenture Holders as stipulated in the Debenture Trust Deed and in the event of default by the Issuer in regard to timely payment of Interest and Redemption Amount and shall take necessary action at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fail to do so.
Pricing Mechanism	<p>In accordance with the SEBI Letter no. SEBI/DDHS/TD/OW/P/2019/32928/1 dated December 11, 2019 received vide DIPAM OM No. 3/2/2018-DIPAM-II (Vol. V) dated December 18, 2019, the Base Issue Size is Rs. 375 Crores, being 37.50% of the total issue amount i.e. Rs. 1,000 Crores. The green shoe option of Rs. 625 Crores shall be exclusively reserved for the BHARAT Bond ETF at the same cut off yield of the Base Issue Size.</p> <p>The price for the Base Issue Size of Rs. 375 Crores shall be discovered in a transparent manner on the BSE Bond-EBP Platform. After discovery of price for the Base Issue Size, the same price will be applicable to the green shoe option which is reserved for BHARAT Bond ETF.</p> <p>Further, there is no restriction on BHARAT Bond ETF to participate in bidding for the Base Issue Size on the BSE Bond-EBP Platform.</p> <p>All other provisions as per SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/05 dated January 05, 2018 and SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/122 dated August 16, 2018 shall be applicable.</p> <p>Further, this Issue is the '6.40% ONGC 2031 Series II' of ONGC and is the NFO participation by the Issuer in accordance with the SEBI letter SEBI/DDHS/NK/OW/P/2020/10735 dated June 01, 2020 and communication of DIPAM dated June 05, 2020, DIPAM F. No 3/2/2018-DIPAM-II (Vol. VII), wherein SEBI has approved the special bidding arrangement to be applicable for further NFO under BHARAT Bond ETF in following manner:</p> <ol style="list-style-type: none"> The special bidding arrangement shall be available to all issuers for next 5 NFO's of BHARAT Bond ETF. In case of FFO, if any new issuer is participating in an already existing ETF for the first time, through an FFO by the ETF, the special bidding shall also be available only to that new issuer subject to maximum of total of 5 FFO's by BHARAT Bond ETF. The method of calculation of minimum base issue size shall remain unchanged and the green shoe option shall be reserved only for the BHARAT Bond ETF as mentioned in the SEBI Letter no. SEBI/DDHS/TD/OW/P/2019/32928/1 dated December 11, 2019.
Mode of Subscription	Successful Eligible Investors are required to do the funds pay-in from their same bank account which is updated by them in the BSE EBP Platform while placing the bids and into the relevant designated bank account. In the event of mismatch in the bank account details between BSE EBP Platform and the bank account from which payment is done by the successful Eligible Investor, the payment will be returned back. Payment should be made by the deadline specified by the BSE. Successful Eligible Investor should do the funds pay-in to the bank accounts of the clearing corporation of BSE as further set out under "Particulars of the Offer" Section of the Disclosure Document.
Settlement Mechanism	Through clearing corporation of BSE.
Allocation Option	Uniform yield
Bidding type	Closed bidding

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Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the jurisdiction of courts of New Delhi.
Date of Board Resolution	January 19, 2018.
Date of Shareholder Resolution	The Issuer is not required to pass a shareholder resolution under the Companies Act, as it is not breaching the limit under Section 180 of the Companies Act.

Illustration of Cash Flows for the Debentures

Issuer	Oil and Natural Gas Corporation Limited
Face Value (per security)	Rs. 1,000,000/-
Date of Allotment	August 11, 2020
Redemption Date	April 11, 2031
Tenor	10 years and 8 months from the Deemed Date of Allotment.
Coupon / Interest Rate	6.40% per annum
First Interest Payment Date	August 11, 2021
Frequency of the Interest Payment with specified dates	Annual. First Interest payment on August 11, 2021, and then on August 11 every year, and the accrued Interest on the last Interest payment on April 11, 2031 along with Redemption Amount.
Day Count Convention	Actual / Actual

Illustrated Cash Flows for 1 Debenture of Face Value Rs. 1,000,000 (Rs. 10 Lakhs)

Cash Flows	Modified Coupon Payment Date	Original Coupon Payment Date	No. of Days in Coupon Period	Amount (in Rs.)
1 st Coupon	Wednesday, August 11, 2021	Wednesday, August 11, 2021	365	64,000
2 nd Coupon	Thursday, August 11, 2022	Thursday, August 11, 2022	365	64,000
3 rd Coupon	Friday, August 11, 2023	Friday, August 11, 2023	365	64,000
4 th Coupon	Monday, August 12, 2024	Sunday, August 11, 2024	366	64,000
5 th Coupon	Monday, August 11, 2025	Monday, August 11, 2025	365	64,000
6 th Coupon	Tuesday, August 11, 2026	Tuesday, August 11, 2026	365	64,000
7 th Coupon	Wednesday, August 11, 2027	Wednesday, August 11, 2027	365	64,000
8 th Coupon	Friday, August 11, 2028	Friday, August 11, 2028	366	64,000
9 th Coupon	Monday, August 13, 2029	Saturday, August 11, 2029	365	64,000
10 th Coupon	Monday, August 12, 2030	Sunday, August 11, 2030	365	64,000
11 th Coupon	Friday, April 11, 2031	Friday, April 11, 2031	243	42,608
Redemption	Friday, April 11, 2031	Friday, April 11, 2031		1,000,000

Assumptions:

- * Wherever the Interest Payment Date and Redemption Date are falling on days which are not Business Days, the effect of holidays has been factored in under such cases.
- * In the event of Interest payment falling in leap year, the interest payment(s) will be calculated taking number of days as 366 days. Actual/Actual being calculated in accordance with SEBI Circular number CIR/IMD/DF/18/2013 dated 29 October 2013 and SEBI Circular number CIR/IMD/DF-1/122/2016 11 November 2016.
- * If the date of payment of Interest happens to be holiday, the Interest payment will be made on the next succeeding Business Day.
- * If the Interest Payment Date and Redemption Date falls together on a holiday, redemption and accrued interest payment will be made on the previous Business Day.
- * The Interest and/or Redemption Amount payment will be made on the best available information on holidays and could further undergo change(s) in the event of any scheduled and unscheduled holiday(s) and/or changes in money market settlement day conventions by the Reserve Bank of India or SEBI.
- * Interest payments will be rounded-off to nearest rupee in accordance with the FIMMDA 'Handbook on market practices'.
- * In the event the Deemed Date of Allotment is revised (preponed or postponed) then the Interest Payment Dates may also be revised preponed or postponed accordingly by the Issuer at its sole and absolute discretion.
- * Payment of Interest and Redemption Amount shall be made by way of cheque(s) or demand draft(s) or RTGS or NEFT mechanism.

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SECTION XXV DECLARATION

The Issuer undertakes that the Disclosure Document contains full disclosures in conformity with Form PAS-4 prescribed under Section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended.

The Issuer has complied with the provisions of the Companies Act, and the rules made thereunder. It is to be distinctly understood that compliance with the Companies Act, and the rules does not imply that payment of interest or repayment of Debentures, is guaranteed by the GoI.

The Issuer undertakes that the monies received under the Issue shall be utilized only for the purposes and 'Objects of the Issue' indicated in the Disclosure Document.

The Issuer accepts no responsibility for the statement made otherwise than in the Disclosure Document or in any other material issued by or at the instance of the Issuer and that anyone who places reliance on any other source of information will be doing so at his own risk.

The undersigned has been authorized by the Board of the Issuer pursuant to resolution dated January 19, 2018, to sign the Disclosure Document and declare that all the requirements of Companies Act, and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in the Disclosure Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is in accordance with the original records maintained by the Promoter subscribing to the Memorandum of Association and Articles of Association of the Issuer.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to the Disclosure Document.

For and on behalf of the Issuer

(Atul Kumar Chaturvedi)
Group General Manager (F&A) – Chief Commercial & Head Treasury
Place: New Delhi
Date: August 7, 2020

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- (i) Copy of resolution of the Board of Directors authorizing the present Issue of Debentures.
 - (ii) Copy of rating letters from ICRA Limited and India Ratings & Research Private Limited.
 - (iii) Copy of consent letter from IDBI Trusteeship Services Limited to act as Debenture Trustee for the Debenture Holders.

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