



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2026-27

01.04.2026

National Stock Exchange of India Ltd.

Listing Department
Exchange Plaza
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Symbol-**ONGC**; Series – **EQ**

BSE Security Code Equity: **500312**
NCD: **959881**

Sub: Intimation regarding ESG Rating

Madam/Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Company has received “ESG Rating Report” issued by ESG Risk Assessments & Insights Limited (ESGRisk.ai) attached at **Annexure A**.

It is informed that the Company has neither engaged the above-mentioned agency for preparation of said Report nor the report has been finalised under consultation with the Company.

ESGRisk.ai is registered with SEBI as an ESG Rating provider. The report has been prepared with the perspective of Stakeholders employment services. Further, Business Responsibility and Sustainability Report of the Company has been reasonably assured by Bureau Veritas.

This is for your information and record, please.

Thanking You,

Yours Sincerely,

for Oil and Natural Gas Corporation Ltd.

(Shashi Bhushan Singh)

Company Secretary & Compliance Officer

ESG Risk Assessment Report

Oil & Natural Gas Corporation Limited

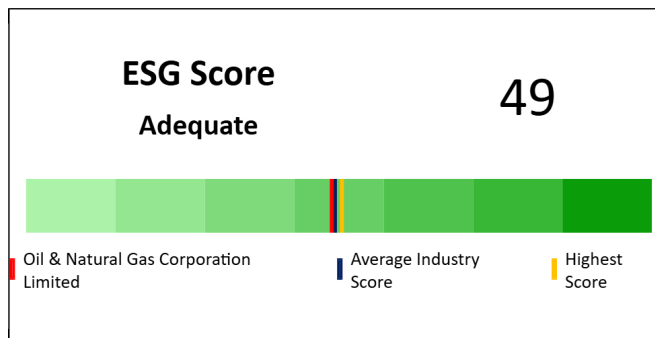
SEBI Industry Name: Oil

SEBI Industry Code: IN030102

NIC Industry: Extraction of crude petroleum and natural gas

NIC Code: 6102

CIN Code: L74899DL1993GOI054155



Environment	45.47
Weight	44%
Social	67.01
Weight	27%
Governance	36.02
Weight	29%

About the Company

Oil and Natural Gas Corporation Limited (ONGC), established in 1993 and headquartered in New Delhi, is India's premier energy company engaged in the exploration and production of crude oil and natural gas. With a standalone turnover of ₹1.38 trillion and a net worth exceeding ₹3.16 trillion in FY 2024–25, ONGC operates across 12 Indian states with 36 national facilities. Its core business activities include crude oil production (18.558 MMT), natural gas production (19.654 BCM), and value-added products (2.60 MMT), contributing to over 90% of its revenue. ONGC's customer base primarily comprises Oil Marketing Companies such as IOCL, BPCL, and HPCL.

Rationale

Oil & Natural Gas Corporation Limited demonstrates a broad and structured approach to sustainability, reflected through extensive environmental, social and governance practices that support its overall ESG profile. The company maintains multiple environmental policies focused on reducing air emissions, protecting biodiversity, and lowering water usage and pollution, while also adhering to ISO 50001 energy-management and ISO 14000 environmental-management standards and conducting EIAs across operational sites. ONGC has committed to cutting greenhouse-gas emissions, set a net-zero target, and deployed innovative technologies to mitigate air- and waste-related impacts, although defined targets for reducing total energy consumption and year-on-year waste-reduction evidence are not disclosed. On the social front, ONGC showcases strong CSR engagement, systematic monitoring of community impact, and independent social-impact assessments, alongside formal commitments to human rights, diversity and inclusion, and gender equality aligned with SDG 5. The company ensures a safe workplace through ISO 45001-certified health and safety systems, structured safety committees, and extensive training and grievance-redressal mechanisms, while covering its workforce with equal or above-minimum wages. ONGC's governance framework is supported by strategies for ethical business conduct, board balance and gender diversity, with mechanisms to enhance board and committee effectiveness, confidential whistle-blowing channels, and a standalone anti-bribery and corruption policy. The company also complies with auditor-rotation rules, links KMP compensation to performance, and caps the MD's commission below regulatory ceilings, supported by an ESG committee overseeing enterprise-level risk. Despite the absence of formal disclosures on fair-competition policy or an ethics committee, ONGC maintains structured governance systems with transparent processes, and reports female board representation at 18.18%, reflecting moderate progress on board diversity. Material events were observed during the review period. The pillar-wise ESG scores and their respective weights have been applied as per ERP's industry-specific methodology. Conversely, negative rating action may be triggered by lapses in governance, material ESG-related controversies, or non-compliance with evolving sustainability norms. The rating has been assigned in accordance with the ERP's published ESG Rating Methodology available at <https://esgrisk.ai/esg-rating-methodology/> and is subject to limitations on disclosure of proprietary models, weighting mechanisms, and peer data, in line with SEBI's confidentiality guidelines for ERPs under the subscriber-pays model.

Rating Sensitivity Factors

- Attracted multiple material impact events
- Initiatives to reduce hazardous waste
- Initiatives on community services
- Grievance redressal mechanism available for human rights issues
- Whistle blowing mechanism in place

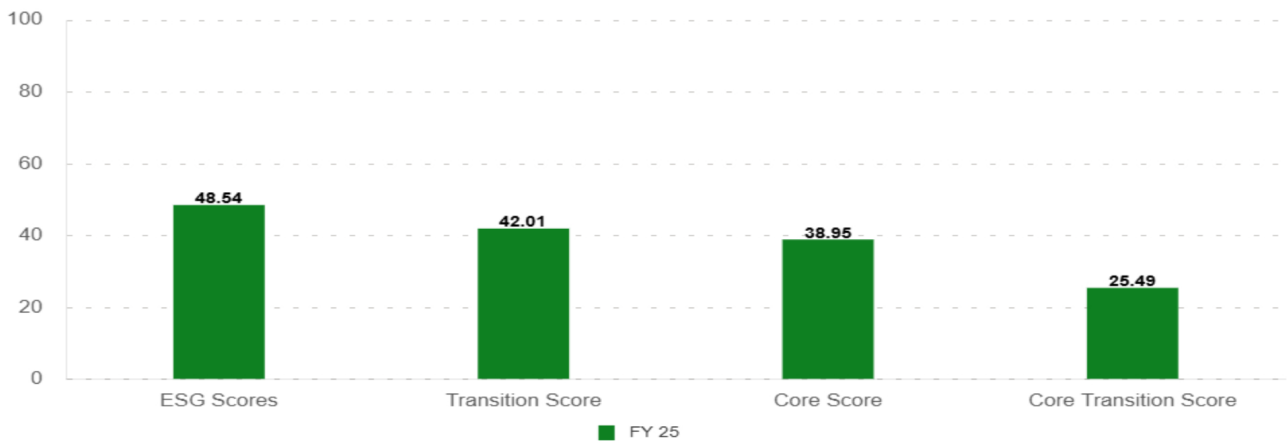
Key Strengths & Weaknesses

Key Strengths
Human rights
Employment quality
Biodiversity Impact
Community engagement & impact
Customer engagement

Key Weaknesses
Board committee
Occupational health & safety
Water Pollution
Waste management
RPT disclosures

Scores History

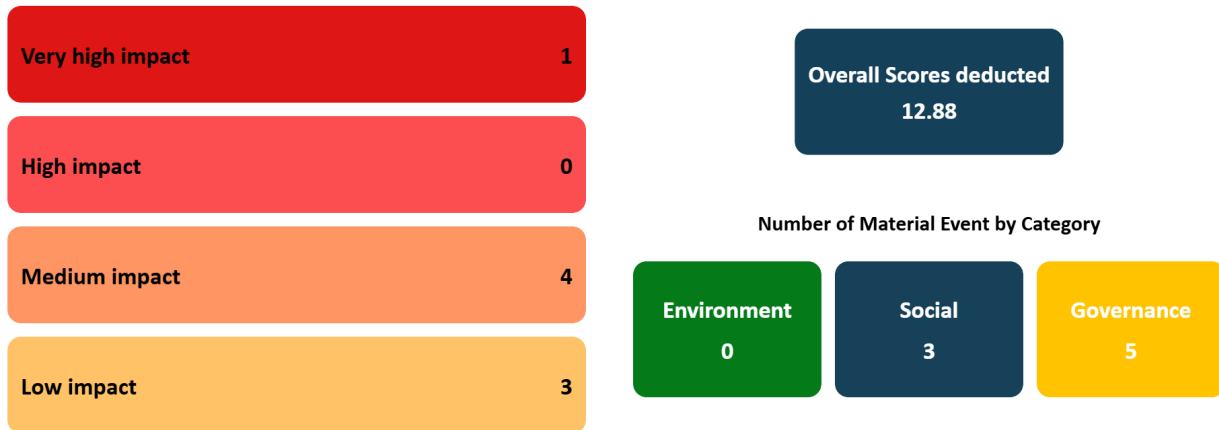
Year-On-Year ESG Performance



Score History for Recent Years

Year	PR Date	ESG Score	Trigger	Rating Action
2025	29-09-2025	50.38	Review Due	-

Material Event



Material Event Review

Category	Impact	Key issue	Description
Governance	Very High	Bribery & corruption	CBI Chennai booked ONGC chief engineer K. Ravichandran and his wife in September 2025 for allegedly amassing ₹1.11 crore in disproportionate assets held across family members. A probe found their assets grew far beyond their income between 2014–2020, showing a 78% mismatch and leading to a formal corruption case.
Social	Medium	Occupational health & safety	A major gas leak at ONGC's Well No. 21 in Andhra Pradesh caused panic and evacuations, while officials halted drilling for safety checks. A recent H ₂ S leak that sickened workers fueled criticism from rights groups over ONGC's recurring safety lapses in the Krishna Godavari Basin.
Social	Medium	Occupational health & safety	A fire during maintenance at ONGC's Borholla station in Assam fatally injured senior engineer Rahul Dutta in 2025. ONGC extinguished the blaze quickly and launched an investigation into the cause.
Social	Medium	Occupational health & safety	ONGC extinguished a massive five-day fire at its Mori-5 gas well in Andhra Pradesh on January 10, 2026, after a blowout sent flames nearly 20 meters high. No casualties were reported, and capping and mudding operations continued as ONGC investigated alongside contractor Deep Industries Ltd.
Governance	Medium	Business conduct	On March 17, 2025, ONGC received a ₹22-crore GST demand order for April 1, 2020–May 14, 2020, including recovery, interest, and penalty linked to alleged non-payment of GST on royalty for JV partners Vedanta and CEHL.
Governance	Low	Business conduct	On October 7, 2025, ONGC was directed to pay a ₹60-lakh penalty by the Vijayawada GST division for an alleged discrepancy in excise-duty payments linked to its Rajahmundry asset, a charge the company disputed, stating it had already paid its share and would file an appeal.
Governance	Low	Business conduct	ONGC faces scrutiny over allegedly awarding a major consultancy contract to French firm BeicipFranlab without a tender, violating General Financial Rules and Central Vigilance Commission norms. The project involved vetting sites for stratigraphic wells, vital to India's energy strategy. Critics question why other qualified global firms were bypassed and whether Beicip-Franlab was falsely presented as a government entity to justify the nomination.
Governance	Low	Business conduct	State-owned oil and gas firms, including ONGC, were fined for the fourth straight quarter for not meeting board norms on independent and women directors. ONGC incurred a ₹1,82,900 penalty in Jan–Mar 2024 due to a shortfall in independent directors, noting that appointments depend on the Petroleum Ministry. Similar fines were imposed on other PSUs, all citing reliance on government-driven board appointments.

ESGRisk.ai's approach to ESG ratings

ESGRisk.ai's ESG Rating model and report are designed to quantify ESG performance on a uniform scale across industries, based on industry-specific benchmarks and peer performance analysis. This approach helps investors and other stakeholders quickly understand and quantify an issuer's ESG risk exposure and risk management framework.

While all data used for ESG ratings provided by ESGRisk.ai is collected and analyzed from publicly available sources, ESGRisk.ai also provides subscribers an option to review data used for ESG Rating of their company and provide feedback to ESGRisk.ai for any corrections, if needed.

ESGRisk.ai's ESG rating provides a summary of the company's ESG strategy, programs/initiatives, results and controversies across 34 Key Issues, including GHG emissions, water efficiency, environmental management, ESG oversight, human rights, supply chain, Minority shareholders' rights, among others. The ESG ratings are based on a wide range of 1108 indicators that have been selected and assigned weights based on their materiality and relevance to specific industries.

Indicators are weighted and scored based on the company's key issue-specific performance. Scores are aggregated using materiality and polarity to derive the ESG rating. This document details the approach to ESGRisk.ai's ESG ratings.

Contacts

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For a comprehensive understanding of ESGRisk.ai's ESG Assessment Methodology, please refer the methodology document available at -

[ESG Assessment Methodology](#)

Glossary of Terms

Abbreviations	
Air pollutant emissions	Air pollutant emissions covers emissions of SO _x , NO _x , ODS, VOC and Particulate Matter-10
BRR	Business Responsibility Report mandated by SEBI
CIN Code	Corporate Identification Number (CIN Code) - assigned by the Registrar of Companies under the Ministry of Corporate Affairs
CDM	Clean Development Mechanism
CDP	CDP was previously known as Carbon Disclosure Project. It is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts.
CPCB	Central Pollution Control Board (CPCB)
CSR	Corporate Social Responsibility
DP	Data point, indicators that are being assessed as part of our ESG taxonomy for their relevance to the industry and the companies performance on the same
ESG	Environmental, Social and Governance
EMAS	Certification under the European Union's (EU) Eco-management and Audit Scheme (EMAS)
FDA	Food and Drug Administration
GHG Emissions	Greenhouse gas emissions (GHG) - in the context of this report includes Carbon Dioxide, Methane, Nitrous Oxide, Sulphur Hexafluoride, Perfluorocarbons, Chlorofluorocarbons and Hydrofluorocarbons, the emissions of other gasses are captured under Air pollutant emissions.
GMO	Genetically modified organisms
GRI	Global Reporting Initiative
INR	The Indian Rupee
IUCN	The International Union for Conservation of Nature is an international organization working in the field of nature conservation and sustainable use of natural resources
KI	Key Issue pertaining to a specific theme under an ESG category
KMP	Key management personnel
LGBT	LGBT or GLBT is an initialise that stands for lesbian, gay, bisexual, and transgender
MT	Million tonnes
NAPCC	National Action Plan for Climate Change
NCAP	New Car Assessment Program
NGRBC	National Guidelines on Responsible Business Conduct
NO _x	Nitrogen Oxides - Nitrogen dioxide and nitric oxide are referred to together as oxides of nitrogen
NVG	National Voluntary Guidelines provide a framework for responsible business behaviour along social, environmental and governance aspects
ODS	Ozone depleting substances
OHSAS 18001	Occupational Health and Safety Assessment Series (officially BS OHSAS 18001) - a British Standard for occupational health and safety management systems.
PM10	Particulate matters
SA 8000	Sustainability SA 8000 - Social Accountability Certification SA 8000 is an international certification standard that encourages organizations to develop, maintain and apply socially acceptable practices in the workplace.
Scope 1 Emission	Scope 1 greenhouse gas emissions are the emissions released to the atmosphere as a direct result of an activity, or series of activities at a facility level.
Scope 2 Emission	Scope 2 GHG emissions are indirect emissions from sources that are owned or controlled by the Agency.
SEBI	The Securities and Exchange Board of India - regulator of the securities & commodity market in India
SO _x	Sulphur Oxides - Sulfur oxides (SO _x) are compounds of sulphur and oxygen molecules
SPCB	State Pollution Control Boards (SPCB)
TCFD	Task Force on Climate-related Financial Disclosures
tCO _{2e}	Tonnes (t) of carbon dioxide (CO ₂) equivalent (e)
VOC	Volatile organic compounds

Rating Scale :

High - Low End	Class	What the rating signifies
Above 71	Excellent	An ESG leader who demonstrates exceptionally strong track record in managing material ESG risks through a robust risk management framework
70 - 61	Strong	An ESG leader who demonstrates strong track record in managing material ESG risks through a robust risk management framework
60 - 46	Adequate	A company who demonstrates adequate track record in managing material ESG risks but has inadequate risk management framework
45 - 31	Inadequate	A company who has a below average track record in managing material ESG risks along with inadequate risk management framework
30 - 0	Poor	A company who has a poor track record in managing material ESG risks along with inadequate risk management framework