ONGC/CS/SE/2026-27 **10.09.2026**

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 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 the said Report nor the report has been finalised in consultation with the Company.

The overall score of 44 provided to the Company is low and not commensurate with its efforts in respect of decarbonization initiatives & governance structure, as well as detailed disclosures made in Business Responsibility and Sustainability Report (BRSR).

This is for your information and record, please.

Thanking You,
Yours Sincerely,
***for* Oil and Natural Gas Corporation Ltd.**

Shashi Bhushan Singh
Digitally signed by Shashi Bhushan Singh
Date: 2026.09.10 18:10:50 +05'30'

(Shashi Bhushan Singh)
Company Secretary & Compliance Officer

Annexure-A

Assessment Date:03-09-2026

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

ESG Score 44

Inadequate

Oil & Natural Gas Corporation Limited | Average Industry Score | Highest Score

Environment		**33.8**
Weight		44%
Social		**61.24**
Weight		27%
Governance		**42.57**
Weight		29%

About the Company

Oil and Natural Gas Corporation Limited (ONGC), India’s largest upstream oil and gas company, plays a critical role in supporting the nation’s energy security through the exploration, production, and supply of crude oil, natural gas, and liquefied petroleum gas. During FY 2025-26, the company generated more than 90% of its turnover from the extraction of crude oil and natural gas and operated across 17 plants and 24 offices in India. With a turnover of approximately ₹132,508 crore and a net worth of about ₹331,770 crore, ONGC continues to maintain a strong financial position while integrating sustainability objectives into its long-term business strategy. The company’s sustainability framework is supported by independent assurance processes and comprehensive policies covering ethics, human rights, environment, health and safety, biodiversity, water management, and responsible business conduct. Through a structured materiality assessment, ONGC identified key risks and opportunities related to occupational safety, climate change, greenhouse gas emissions, human capital development, biodiversity, information security, community welfare, and supply chain sustainability.

Rationale

Oil & Natural Gas Corporation Limited demonstrates a structured ESG framework supported by board-level oversight, environmental management systems, employee welfare initiatives, and governance controls. The company has established long-term climate commitments, including Net Zero Scope 1 and 2 emissions by 2038, alongside measurable reductions in operational emissions, renewable energy expansion, and resource-efficiency initiatives. Social performance is supported by extensive employee benefits, workforce training, occupational health and safety programs, and significant community development spending. Governance practices include ESG oversight through a dedicated committee, anti-corruption mechanisms, whistleblower systems, and structured risk management processes. However, the company continues to operate in a carbon-intensive sector with substantial emissions, and environmental compliance incidents indicate opportunities for stronger operational controls. Additionally, female representation remains limited at both Board and senior management levels. Continued progress in decarbonization, diversity and inclusion, and value-chain sustainability management will be important for strengthening overall ESG performance.

Rating Sensitivity Factors

Increased female representation on the Board, with a target of 25% or higher.
Increase renewable energy consumption across operations.
Improved gender diversity across the workforce.
Strengthening occupational health and safety management practices.

For ESGRisk.ai’s Assessment Methodology, click here

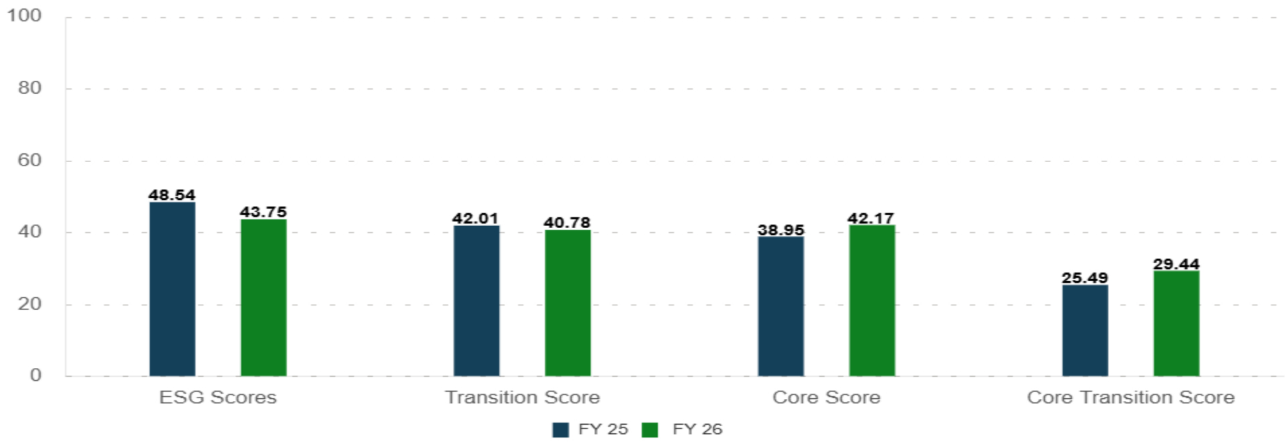
Key Strengths & Weaknesses

Key Strengths
Community engagement & impact
Human rights
Employment quality
Socially responsible procurement
Financial transparency

Key Weaknesses
Environmental management
Business conduct
Occupational health & safety
Air Emissions
Executive compensation practices

Scores History

Year-On-Year ESG Performance



Score History for Recent Years

Year	PR Date	ESG Score	Trigger	Rating Action
2025	31-03-2026	48.54	Additional Disclosure	↓
2025	29-09-2025	50.38	Review Due	-

Material Event

Very high impact	0
High impact	5
Medium impact	2
Low impact	3

Overall Scores deducted
12.18

Number of Material Event by Category

Environment	Social	Governance
2	3	5

Material Event Review

Category	Impact	Key issue	Description
Environment	High	Environmental management	On July 2025, A gas leak occurred at ONGC Well No. 21, causing panic and suspension of operations pending safety checks. Separately, an H_2S leak at Kesanapalli on 12-Mar-2025 reportedly affected nine workers and a child, prompting criticism from the Human Rights Forum over alleged safety lapses.
Governance	Medium	Bribery & corruption	On 29-Mar-2025The CBI booked ONGC Chief Engineer K. Ravichandran and his wife over alleged disproportionate assets. The investigation covered 2014–2020, with disproportionate assets estimated at about 78.17%.
Social	High	Occupational health & safety	On 7-Jan-2025, During scheduled maintenance a fire broke out at ONGC's Borholla Group Gathering Station in Jorhat. Senior Engineer Rahul Dutta suffered fatal burn injuries, while ONGC extinguished the fire and initiated an investigation.
Social	High	Occupational health & safety	On 5-Jan-2026, A gas blowout and fire occurred at ONGC-owned Mori-5 well which was being operated by Production Enhancement Contractor Deep Industries Ltd. The fire, reportedly reaching about 20 metres, was controlled after nearly five days, with no casualties reported.
Environment	High	Environmental management	On 15-Jul-2025, the NGT directed ONGC to pay over ₹1 crore in additional environmental compensation for continued non-compliance with prescribed effluent discharge standards at its KG Basin facilities, following earlier compensation of ₹22.76 crore in the same matter.
Governance	Low	Business conduct	On 7-Oct-2025, ONGC disclosed receiving an order from the Vijayawada Central Tax authority concerning ₹60.19 lakh of Special Additional Excise Duty, with an equal ₹60.19 lakh penalty plus applicable interest. The dispute concerned SAED exemption claimed for production by a Production Enhancement Contractor, and ONGC indicated its intention to appeal.
Social	Low	Occupational health & safety	On 12-Jun-2025, a gas blowout at ONGC's RDS-147A well in Assam continued for 15 days, temporarily displacing around 350 families (≈1,500 people). The Assam Pollution Control Board issued a show-cause notice over alleged environmental clearance and consent gaps, while residents and political leaders raised concerns over safety, health and property risks.
Governance	Low	Business conduct	On 26-Dec-2025 and 24-Mar-2026, ONGC received GST penalty orders of ₹6.62 crore and ₹8.74 crore for alleged excess input tax credit, with tax and interest of ₹15.21 crore and ₹18.89 crore, respectively. ONGC appealed the first order on 20-Mar-2026 and plans to challenge the second. On 17-Mar-2025, ONGC also disclosed a ₹22 crore GST demand on royalty linked to JV partners Vedanta and CEHL, which it disputed.
Governance	Medium	Business conduct	As at 30-Sep-2025, ONGC reported disputed demands of approximately ₹2,164 crore relating to penalties and other differences on Service Tax/GST on royalty. ONGC continues to dispute the demands, making this a significant contingent tax litigation exposure rather than a confirmed penalty.
Governance	High	Business conduct	On 26-Aug-2026, ONGC disclosed penalties of ₹14.31 lakh each from BSE and NSE for Board and committee composition gaps during the quarter ended 30-Jun-2026. ONGC attributed the non-compliance to delays in Government-appointed directors and sought waiver of the ₹28.62 lakh total fines.

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 Assesment Methodology

Glossary of Terms

Abbrevations	
Air pollutant emissions	Air pollutant emissions covers emissions of SOx, NOx, 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
NOx	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
SOx	Sulphur Oxides - Sulfur oxides (SOx) are compounds of sulphur and oxygen molecules
SPCB	State Pollution Control Boards (SPCB)
TCFD	Task Force on Climate-related Financial Disclosures
tCO2e	Tonnes (t) of carbon dioxide (CO2) 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