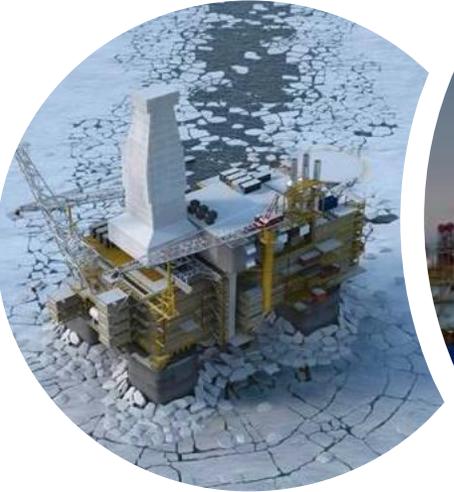




STRATEGIC IMPERATIVE

ONGC Videsh thrust for GIFT City Subsidiary

Rajarshi Gupta
Managing Director & CEO
23rd February 2024

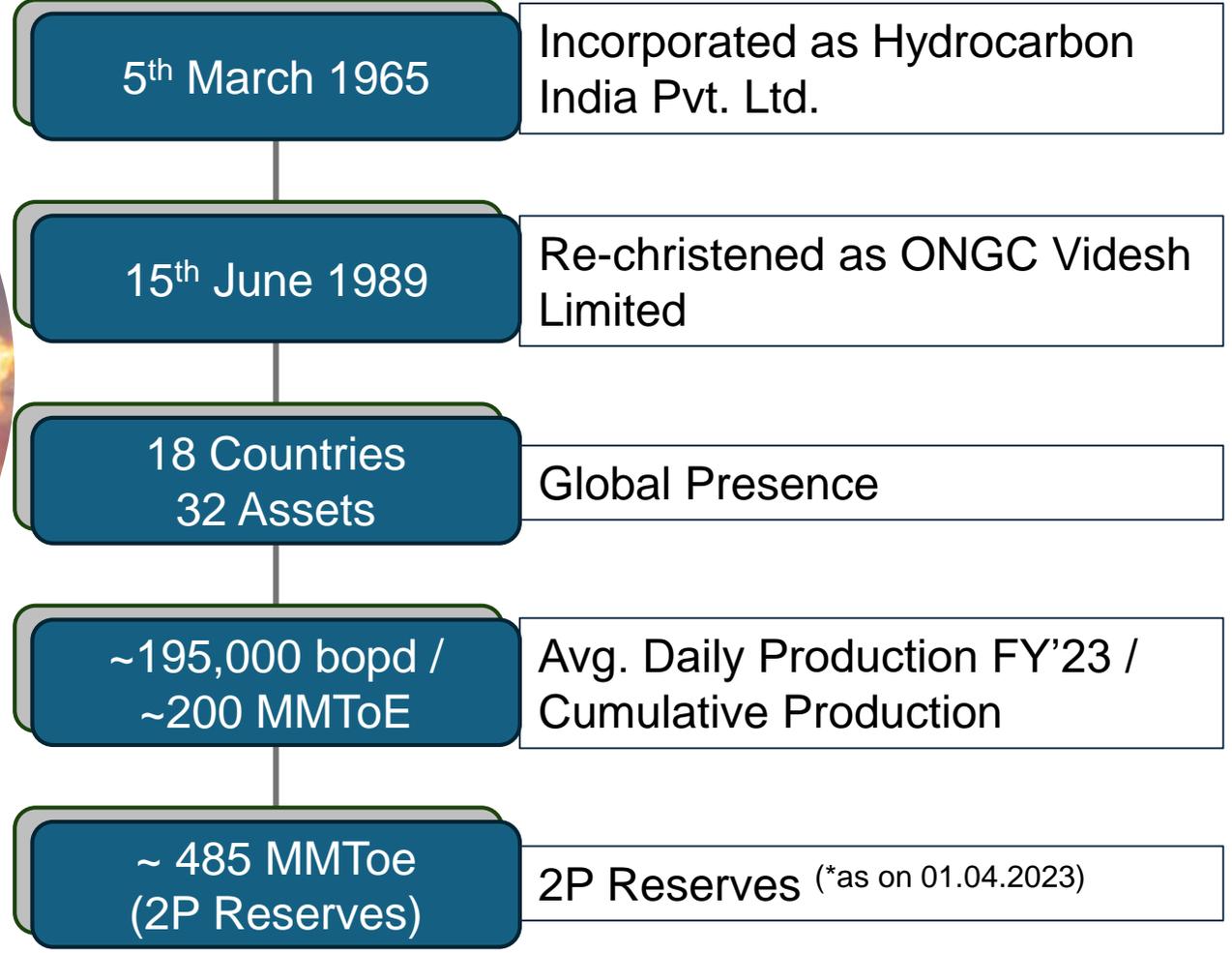


VISION:

To be a world-class exploration and production company providing energy security to the country

MISSION:

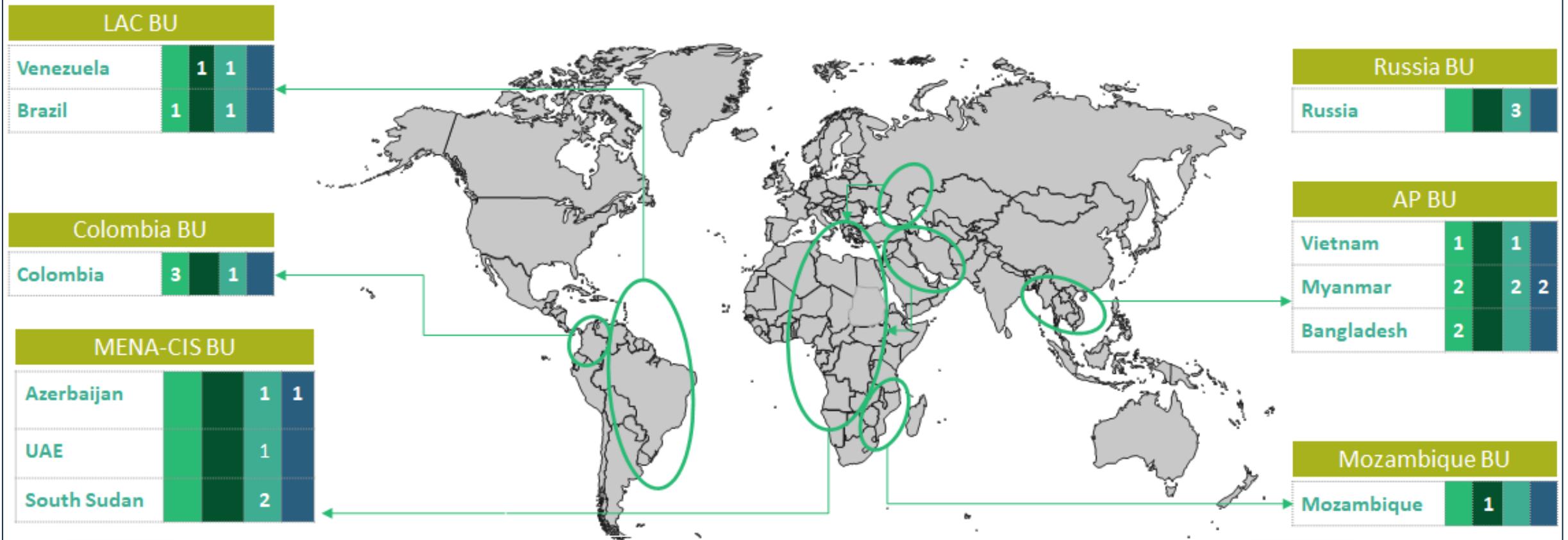
To contribute 40 MMToe of equity Oil and Oil Equivalent Gas by 2040



2nd Largest Indian E&P Company

Global Company for Energy Security of India

Exploration: 11 Discovered/Developing: 4 Producing: 14 Pipeline: 3



Projects

14 – Producing
04 – Development
11 - Exploration

Global

18 Countries
Presence in 4 Global
Business Centres

Presence

11 – Subsidiaries
16 – Step Down
Subsidiaries

Operator

16 – Operator / Jt. Op
16 – Partner

Key Strengths



Commercial



- No WHT for borrowing made by Gift City Entity
- No WHT on lending made by Gift City entity to Indian entities.
- Tax Holiday – Consecutive 10 yrs out of 15 yrs
- Benefits under GST law
- MAT @ 9% (*plus applicable surcharge and cess*) for subsidiaries of OVL and a foreign entity
- Offering competitive environment

Management - Governance



- Ease of operation – working in same time zone
- Outside FEMA guidelines
- Onshoring the offshore – Mitigating geopolitical risks
- Unified regulator – fast approvals & easier compliances
- Investor friendly – Quick turnaround on clarification/relaxations sought

Pooling of Funds with Global Treasury Center in India

- **Consolidated Funds Management:** ONGC Videsh to centralize funds across group companies for improved efficiency.
- **Enhanced Utilization of Surplus Funds:** Efficient structure for central management of funds and utilize surplus funds
- **Increased Efficiency:** Streamlined structure reduces operational complexity and boosts financial agility.



Advantages of Pooling Funds for Strategic Financial Growth

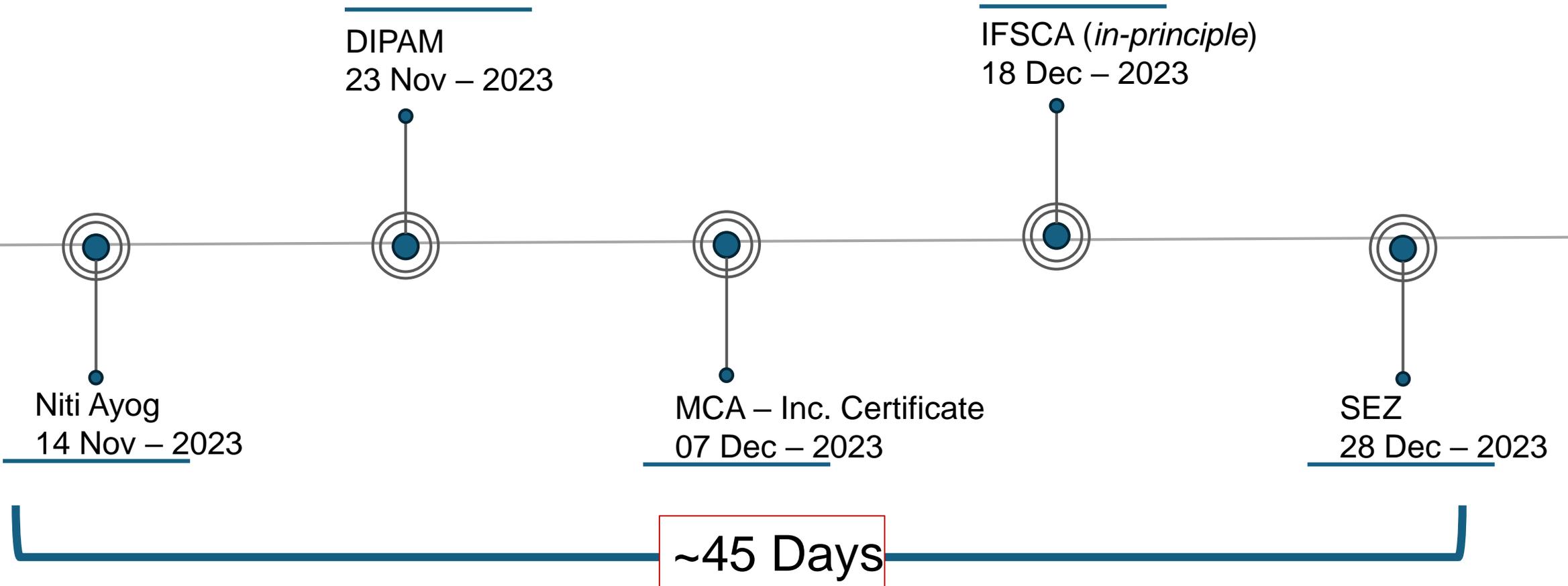
- Pooling and investment of group funds without converting to INR.
- Flexibility in repayments/investments.
- Positive impact on net worth of OVL due to earning/ saving in cost.
- Lower DE Ratio Leading to Cheaper funds thereby Higher profitability.
- Increment as Dividend to OVL due to Tax Exemption for 10 Years.

Streamlined Borrowings

- Savings on interest
- Improved Debt-Equity Ratio
- Exemption from ECB guidelines :: Efficiency

OOIL :: Fast Incorporation

With the effective support of IFSCA and SEZ, the ONGC Videsh was able to incorporate **OVL Overseas IFSC Limited (OOIL)** in **record time of 45 days**





ONGC Videsh Limited
International Petroleum Company of India

Thank you

