



STRATEGIC IMPERATIVE

ONGC Videsh thrust for GIFT City Subsidiary

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Managing Director & CEO
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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

5th March 1965

Incorporated as Hydrocarbon India Pvt. Ltd.

15th June 1989

Re-christened as ONGC Videsh Limited

18 Countries
32 Assets

Global Presence

~195,000 bopd /
~200 MMToe

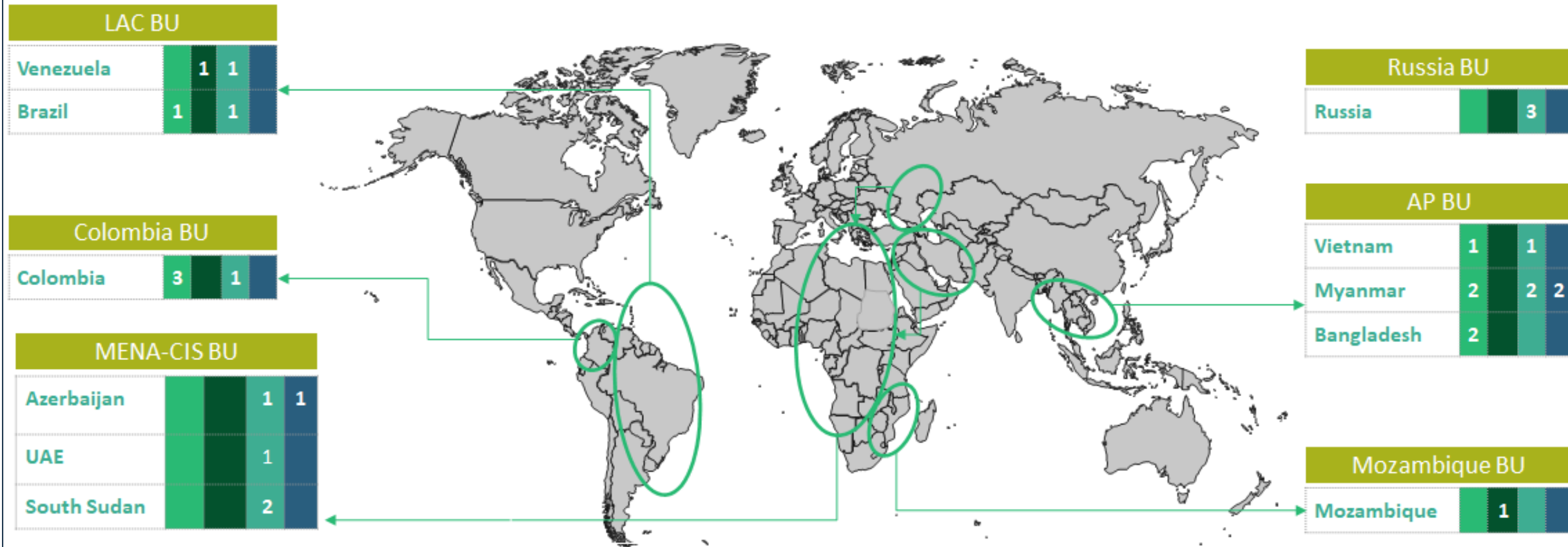
Avg. Daily Production FY'23 /
Cumulative Production

~ 485 MMToe
(2P Reserves)

2P Reserves (*as on 01.04.2023)

2nd Largest Indian E&P Company

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

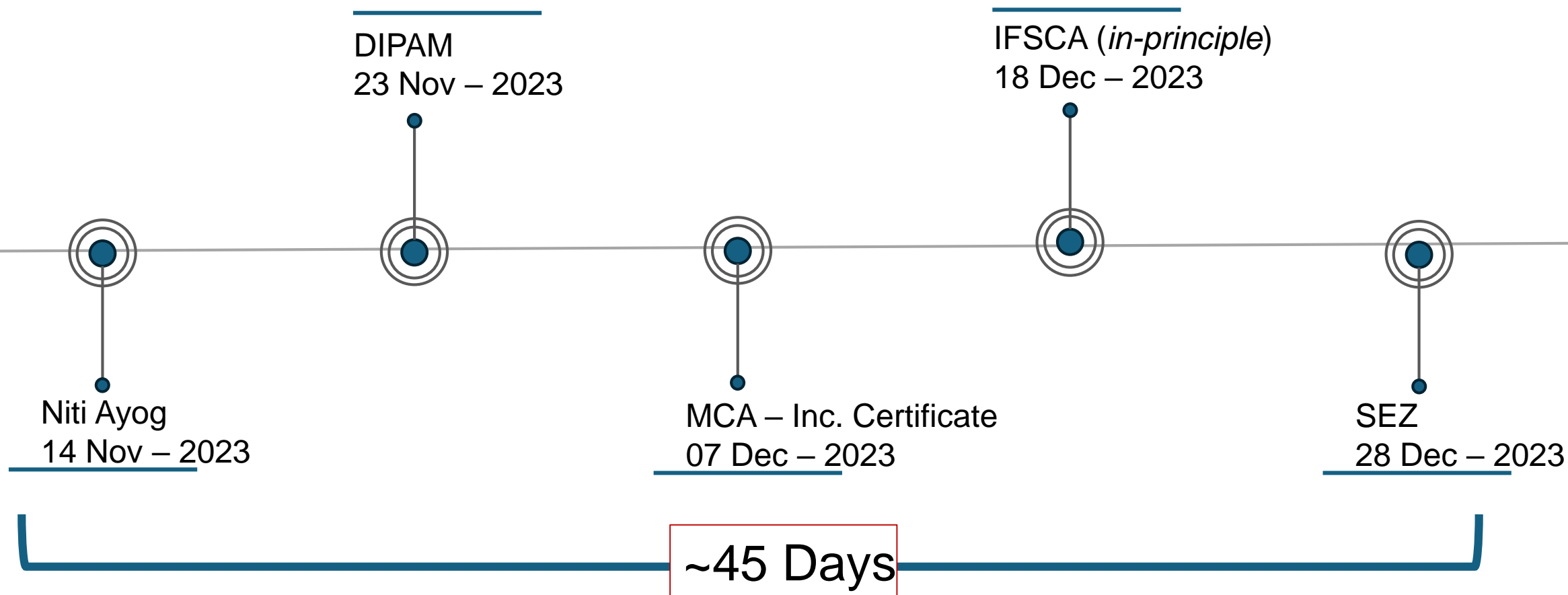
- ➔ Pooling and investment of group funds without converting to INR.
- ➔ Flexibility in repayments/investments.
- ➔ Positive impact on net worth of OVL due to earning/ saving in cost.
- ➔ Lower DE Ratio Leading to Cheaper funds thereby Higher profitability.
- ➔ Increment as Dividend to OVL due to Tax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

