

INDEPENDENT ASSURANCE STATEMENT
REPORT NO. 14768556 / 2022



To

Oil & Natural Gas Corporation Limited (ONGC).
Plot No. 5A-5B, Nelson Mandela Road,
Deendayal Urja Bhawan, Vasant Kunj,
New Delhi-110070,
India.

Introduction and objectives of work

BUREAU VERITAS has been engaged by Oil & Natural Gas Corporation Ltd (hereinafter abbreviated as “**ONGC**”) to conduct an independent assurance of its sustainability parameters for the reporting period from 01.04.2021 to 31.03.2022. This assurance statement applies to the related information included within the scope of work described below.

The selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation and presentation of information for the Integrated Reporting (IR) as well as BRSR are the sole responsibility of the management of “**ONGC**”. Bureau Veritas was not involved in the drafting or preparation of the back-up data of “**ONGC**” for the Integrated Reporting (IR) or the BRSR. Our sole responsibility was to provide independent assurance on its content.

Intended user

The assurance statement is made solely for “**ONGC**” as per the governing contractual terms and conditions of the assurance engagement contract between “**ONGC**” and Bureau Veritas. To the extent that the law permits, we owe no responsibility and do not accept any liability to any other party other than “**ONGC**” for the work we have performed for this assurance report or for our conclusions stated in the paragraph below.

Scope of work

The scope of work included:

- Checking that the data and information included in the IR and BRSR (“subject matter for our assurance”) for the reporting period from 01.04.2021 to 31.03.2022 was fairly presented without material misrepresentation.
- Appropriateness and robustness of underlying reporting systems and processes, used to collect, analyse and review the information reported.

Reporting criteria: International Integrated Reporting Council's (IIRC) <IR> Framework and National Guidelines for Responsible Business Conduct (NGRBC).

Reporting period: 01/04/2021 to 31/03/2022

Assurance standard: The assurance process was conducted in line with the requirements of the International Standard for Assurance Engagements (ISAE 3000) (Revised) standard.

Level of assurance:

Limited (the level of assurance obtained in work performed in a limited assurance engagement is lower than for a reasonable assurance engagement, but is higher than no assurance)





Methodology used to conduct the assurance

ONGC initially submitted the IR and the BRSR for the reporting period from 01.04.2021 to 31.03.2022 covering the sites that are within the reporting boundaries.

The reporting boundaries considered for this reporting period include; ONGC, ONGC Videsh, Mangalore Refineries and Petrochemicals Ltd (MRPL), ONGC Mangalore Petrochemicals Ltd (OMPL), ONGC Petro-additions Ltd (OPaL) & ONGC Tripura Power Company Ltd (OTPC).

The assessment team from Bureau Veritas, for this verification, included the following members;

Mr R S Premkumar – Team Leader

Mr Gaurav Kumar – Team Member

The personnel with whom the Bureau Veritas team interacted during this assessment are as follows;

Name of person	Designation	Location
Mr. K P Balaraman	GM (Production)	ONGC
Ms. Anuradha Rani	Superintendent Chemist	ONGC
Ms. Hema Verma	Senior Chemist	ONGC
Ms. Sudha Gupta	Executive Engineer (Electrical)	ONGC
Mr. Rajiv Nayar	GM (Electrical) (Head HSE and Risk)	ONGC Videsh Limited
Mr. Vijendra Singh	Chief Engineer (Production)	ONGC Videsh Limited
Mr. Siddharth Sonakia	DGM (Fire Services)	ONGC Videsh Limited
Ms. Shikha Khullar	Senior Executive (HR)	OTPC
Mr. Mayank Sinha	DGM (HR)	OTPC
Mr. Sital Ray (Remote)	Manager EHS	OTPC

Bureau Veritas conducted site visits in both, physical as well as online modes, as described in the following table;

Site Name	Site visit date	Conducted by
Site I: ONGC Ltd.	04.07.2022 (For IR)	Mr Gaurav Kumar
Site I: ONGC Ltd	05.07.2022 (For BRSR)	Mr Gaurav Kumar
Site II: ONGC Videsh	06.07.2022 (IR)	Mr Gaurav Kumar
Site III: OTPC	07 & 08.07.2022 (IR)	Mr Gaurav Kumar

The assessment was carried out, of the submitted information, based on a sampling exercise, to verify the data and computations that were prepared by ONGC. The physical site visits as well as the remote assessment was conducted by the audit team.





The site assessment was carried out with a view to assess only those parameters that have been considered by ONGC for the sustainability reporting in the Integrated Report and the BRSR for FY 2021-22 which includes the following parameters;

- Human Capital – including no. of permanent employees, trainees, women employees etc.
- Training hours per entity
- Diversity & Inclusion – Male to female ratio
- OHS Accident / Incident data
- Prevention of Sexual Harassment (POSH)
- Energy consumption
- Scope 1 & 2 GHG emissions
- Water consumption
- Waste water generation
- Solid and Hazardous waste management
- Biodiversity and Ecosystem Conservation
- CSR data
- Data supporting Principle 1 to 9 of BRSR

The data values for some of the above-mentioned parameters were verified by Bureau Veritas through an auditing process based on sampling of data records. Sampling was conducted by considering the contribution of the individual parameter to the overall organizational sustainability levels. A separate verification checklist was also utilized during the assessment.

Bureau Veritas has validated the quantification methodology used by ONGC for the monitoring and calculations of the sustainability parameters from its different sources and confirms the same to be in line with accepted practice of standard GHG computations. The materiality threshold of 5% has been considered in this assessment process.

The data that was made available by ONGC was verified by Bureau Veritas during the physical as well as remote office assessment conducted to verify the data. Samples of the available data were verified during the audit to confirm the correctness of values considered in the calculations. The activity data values reported in the IR and BRSR and that were made available to the assurance team can be regarded as conservatively considered.

Our work was conducted against the requirements defined in the guidance document of BRSR. The assurance was based on ISAE 3000 Assurance standard and Bureau Veritas' standard procedures and guidelines for external assurance of sustainability information, based on current best practice in independent assurance.

The Bureau Veritas assurance process has also involved an Independent Technical Review (ITR) to check for correctness and accuracy of the assurance conclusions as well as adherence to Bureau Veritas internal procedures and/or assurance standard requirements.





Our Conclusion

On the basis of our methodology and the activities described above, it is our opinion that no matter or finding has come to our notice that the IR & BRSR for FY 2021-22 of “ONGC”, containing its reporting and declaration of the various ESG parameters from the operations within the reporting boundary and the reporting period, as described above, has not been prepared in all material respects in line with the applicable criteria here before stated, except for the unverified information in the reports referred to in the “Limitations and Exclusions” paragraph below.

Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Data that has not been submitted and therefore not verified and assured by Bureau Veritas which includes;
 - Data related to POSH details as reported in the IR due to the confidential nature of the information.
 - Non-inclusion of the total solid wastes including hazardous wastes at OTPC site.
 - Some of the data values have been verified only from PowerPoint presentations and excel sheets. The back-up data related to these reported values are not provided. E.g., Energy data for MRPL etc., safety data of OTPC, emissions data seen from excel sheets for OVL.

(Please refer to the Management Report for further details)

- Activities outside the defined assurance period stated hereinabove;
- Positional statements, expressions of opinion, belief, aim or future intention by “ONGC” and statements of future commitment;
- Competitive claims in the report claiming “first in India”, “first time in India”, “first of its kind”, etc, if any;
- Our assurance does not extend to the activities and operations of “ONGC” outside of the scope and geographical boundaries mentioned in this report as well as the operations undertaken by any other entity that may be associated with or have a business relationship with “ONGC”.
- Our assurance of the various ESG parameters covers only those parameters and sites, that have been reported in the IR & BRSR for FY 2021-22.
- Our assurance extends only to historical non-financial data and information within the IR and the BRSR of ONGC.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the IR and / or BRSR or the supporting documentation.





Uncertainty

The reliability of assurance is subject to uncertainty(ies) that are inherent in the assurance process. Uncertainties stem from limitations in the accounting and quantification models used, assumptions made, emission factors used or may be present in the estimation of data used to arrive at results or values. Our conclusions in respect of this assurance are naturally subject to any inherent uncertainty(ies) involved in the assurance process.

Statement of independence, impartiality and competence

Bureau Veritas is an independent professional services company that specialises in Quality, Health, Safety, Social and Environmental management with almost 190 years history in providing independent assurance services.

Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities. We are particularly vigilant in the prevention of conflicts of interest.

No member of the assurance team has a business relationship with ONGC, its Directors, Managers or officials beyond that required of this assignment. We have conducted this verification independently and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reporting.

Bureau Veritas (India) Private Limited

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Mumbai-400 093 India.

R S Premkumar
Lead Assurer

Sanjay Patankar
Technical Reviewer

Date: 28/07/2022
Place: Mumbai, India

