

NAYARA ENERGY RAISES Rs. 2,285 CRORES VIA DOMESTIC NCDs

- The company's maiden listed NCD issuance was oversubscribed by 128.5%
- The company has maintained its credit rating of "AA" with stable outlook by CARE, despite challenging business environment due to the pandemic last year.

Mumbai, 13th August 2021: Nayara Energy, an integrated downstream energy company of international scale, today announced that it has successfully raised Rs. 2,285 Crores through placement of Non-Convertible Debentures (NCDs) in the domestic market. The issue got over-subscribed by 128.5% over the base size of Rs. 1,000 Crores. Proceeds of the issue will be utilized for refinancing of existing debt, routine capex and general corporate purpose. The secured NCDs are rated "AA" with Stable outlook by CARE Ratings and was offered with a coupon rate of 8.75% with a three year bullet maturity. The company had recently repaid its 2018 NCDs of Rs. 2,400 Crores. Nayara Energy continues its journey to diversify the fund raising options and optimize the overall cost of funds by exploring and tapping various financing opportunities across instruments, tenure and geographies.

Mr. Anup Vikal, Chief Financial Officer, Nayara Energy said, "The oversubscription reiterates the confidence of our investors in the company's strong parentage, experienced management team and significant improvement in asset and liability profile. We remain committed to accelerate our growth plans in India to become one of the largest integrated energy and petrochemicals complexes in the country."

"We are focused on maintaining a sustainable level of leverage and strengthening the balance sheet. This NCD issue will provide flexibility in the capital structure and further optimize the interest cost," **Mr. Anup Vikal**, added.

** About Nayara Energy

Nayara Energy is a downstream energy and petrochemicals company of international scale with strong presence across the hydrocarbon value chain from refining to retail. In August 2017, the company was acquired by international investors, Rosneft and an investment consortium comprising of global commodity trading firm, Trafigura and UCP Investment Group. The company owns and operates India's second largest single site refinery at Vadinar, Gujarat with a current capacity of 20MMTPA. The refinery is one of the world's most modern and complex refineries with a complexity of 11.8, which is amongst the highest globally. Nayara Energy's fuel retail network consists of 6200+ outlets across India and is the fastest growing private retailer in the energy sector. More information about Nayara Energy is available at www.nayaraenergy.com

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