



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2024-25

18.11.2024

National Stock Exchange of India Ltd.

Listing Department
Exchange Plaza
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Symbol-**ONGC**; Series – **EQ**

BSE Security Code Equity : **500312**
NCDs : **959844, 959881**

***Sub: Incorporation of Joint Venture Company
“ONGC NTPC GREEN PRIVATE LIMITED”***

Madam/ Sir,

This is further to the communication dated 23.01.2024 w.r.t. formation of a Joint Venture Company (JVC) with NTPC Green Energy Limited (NGEL) for Offshore Wind Energy & other Renewal Energy business.

It is hereby informed that a Company - “**ONGC NTPC GREEN PRIVATE LIMITED [ONGPL]**”, has been incorporated on **18.11.2024** as 50:50 joint venture of ONGC Green Limited (OGL), a wholly-owned subsidiary of the Company, and NGEL, a wholly-owned subsidiary of NTPC Limited.

ONGPL will be engaged in the business of exploring and setting up Renewable Energy (RE) projects and assets both through Greenfield development and acquisitions. **ONGPL** will also assess the feasibility and establishment of offshore wind projects, among other related activities.

Additional information in terms of SEBI circular dated 13.07.2023 is enclosed.

This is for your information and records please.

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

(Rajni Kant)
Company Secretary & Compliance Officer

Details with respect to "ONGC NTPC GREEN PRIVATE LIMITED"

S. No.	Particulars	Details						
a.	Name of the target entity, details in brief such as size, turnover etc.;	<p>"ONGC NTPC GREEN PRIVATE LIMITED [ONGPL]" has been incorporated on 18.11.2024 as a 50:50 Joint Venture of ONGC Green Limited, a wholly-owned subsidiary of the Company, and NTPC Green Energy Limited, a wholly-owned subsidiary of NTPC Limited. Brief details of ONGPL is as under:-</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Authorized Share Capital</td> <td style="width: 40%;">₹10 Lakh (Rupees Ten Lakh)</td> </tr> <tr> <td>Subscribed and Paid up Share Capital</td> <td>₹10 Lakh (Rupees Ten Lakh)</td> </tr> <tr> <td>Size and Turnover</td> <td>Not Applicable [New Company]</td> </tr> </table>	Authorized Share Capital	₹10 Lakh (Rupees Ten Lakh)	Subscribed and Paid up Share Capital	₹10 Lakh (Rupees Ten Lakh)	Size and Turnover	Not Applicable [New Company]
Authorized Share Capital	₹10 Lakh (Rupees Ten Lakh)							
Subscribed and Paid up Share Capital	₹10 Lakh (Rupees Ten Lakh)							
Size and Turnover	Not Applicable [New Company]							
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No						
c.	Industry to which the entity being acquired belongs;	Renewable Energy Sector						
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The objects of the Company are:</p> <ol style="list-style-type: none"> i) Exploring and setting up of Renewable Energy (RE) Projects/Assets in India and overseas through Greenfield development and acquisitions after firming up of the sale of power from various opportunities including TBCB tenders. ii) Exploring the feasibility and setting up of offshore wind projects in India. iii) Exploring the opportunities in utilizing the renewable energy and setting up of RE Projects/Assets for OGL & NGEL and its affiliate. iv) Exploring and harnessing of potential opportunities in the fields of Storage, E-mobility and ESG (Environmental, Social and Governance) compliant projects. v) Exploring the opportunities related to Carbon Credits and Green Credits for moving towards low Carbon transition. vi) Acquisition of any RE assets in India/ abroad, subject to compliance with applicable guidelines and statute. vii) Any other commercially productive activity pertaining to RE sector including Green Hydrogen & it's derivatives and Pumped/Energy Storage Projects across India as per mutual agreement. 						



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e.	Brief details of any governmental or regulatory approvals required for the acquisition.	Ministry of Power (MOP), Govt. of India vide its letter dated 19.08.2024 had conveyed their approval for formation of JVC between ONGC Green Limited, a wholly-owned subsidiary of the Company, and NTPC Green Energy Limited.
f.	Indicative time period for completion of the acquisition;	Not Applicable
g.	Consideration- whether cash consideration or share swap or any other form and details of the same;	Cash consideration for subscription of Equity Share Capital.
h.	Cost of acquisition and/or the price at which the shares are acquired;	ONGC Green Limited has subscribed 50,000 (Fifty Thousand) equity shares at the face value of ₹10 each.
i.	Percentage of shareholding/ control acquired and/ or number of shares acquired;	50% through ONGC Green Limited
j.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>"ONGC NTPC GREEN PRIVATE LIMITED" has been incorporated on 18.11.2024 to pursue the business activities as mentioned above.</p> <p><u>History of last 3 years turnover:</u> Not Applicable</p> <p><u>Country in which the acquired entity has presence:</u> India</p>