



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2024-25

12.02.2025

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: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
Reg.: Share Purchase Agreement for Acquisition of “AYANA RENEWABLE POWER PRIVATE LIMITED”

Madam/ Sir,

It is informed that the Company has taken various initiatives in Renewable Energy domain to achieve its Net Zero Target (Scope 1 & 2) by 2038. To consolidate these efforts and accelerate progress, the Company has incorporated a wholly owned subsidiary, ONGC Green Limited (OGL). Further, OGL has formed a 50:50 joint venture company with NTPC Green Energy Limited (NGEL) namely, **ONGC NTPC GREEN PRIVATE LIMITED (ONGPL)**.

ONGPL is primarily engaged in the business of exploring and setting up Renewable Energy (RE) projects and assets both through Greenfield development and acquisitions.

ONGPL has signed Share Purchase Agreement on 12.02.2025 with National Investment and Infrastructure Fund, BII South Asia Renewables Limited, British International Investment Plc, CDC India Opportunities Limited and Eversource Capital managed GGEF for acquisition of 100% equity stake in Ayana Renewable Power Private Limited (**Ayana**). Ayana is a 4.1 GW Renewable Energy platform with operational and under construction assets and having an Enterprise Value of approx. INR 195 billion (USD 2.3 billion).

The aforesaid acquisition is, subject to completion of Condition Precedents and other terms and conditions, as per Share Purchase Agreement executed between the parties and approvals, as may be required under applicable laws.

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