



ONGC/CS/SE/2023-24

23.01.2024

### **National Stock Exchange of India Ltd.**

Listing Department  
Exchange Plaza  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051  
Symbol-**ONGC**; Series – **EQ**

### **BSE Limited**

Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001  
BSE Security Code No.- **500312**

### **Sub: Disclosure of information under Regulation 30 of SEBI (LODR) Regulations 2015: Reg.: Outcome of Board Meeting**

Madam/ Sir,

Pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015, it is hereby informed that the Board of Directors of the Company at its meeting held today i.e. on 23.01.2024 has inter-alia, considered and accorded approval for the following business items:-

#### **1. Formation of Wholly Owned Subsidiary for Green Energy and Gas Business**

In continuation of our filing dated 13.02.2021, it is hereby updated that the Company has received approval of Ministry of Petroleum & Natural Gas (MoPNG) on 05.12.2023 for formation of a wholly-owned subsidiary company. The proposed name of the company is “**ONGC Green Limited**” subject to approval of the Ministry of Corporate Affairs, Govt. of India.

The wholly-owned subsidiary company shall be engaged into the business of value-chains of energy business viz. Green Hydrogen, Hydrogen blending, Renewable Energy (Solar, Wind and Hybrid etc.), Bio-fuels/ Bio-gas business and LNG.

#### **2. Formation of a Joint Venture with NTPC Green Energy Limited (NGEL)**

The Board has accorded its in-principle approval for formation of a Joint Venture Company (JVC) either directly by ONGC or through its Affiliate/Subsidiary, with NGEL – a wholly owned subsidiary of NTPC Limited, subject to necessary Government/ regulatory approval(s) including from NITI Aayog, DIPAM and Administrative Ministry. The said JVC shall be engaged into the business of Offshore Wind Energy & other Renewal Energy.

The Meeting of Board of Directors commenced at 11:45 hrs and concluded at 13:25 hrs.

This is for your information and record please.

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

Rajni  
Kant

(Rajni Kant)

Company Secretary & Compliance Officer

Digitally signed  
by Rajni Kant  
Date: 2024.01.23  
13:46:19 +05'30'