



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2023-24

27.02.2024

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 Wholly Owned Subsidiary “ONGC Green Limited”

Madam/ Sir,

This has reference to the communication dated 23.01.2024 w.r.t. proposal for formation of “**ONGC Green Limited**” as wholly owned subsidiary of the Company to engage into the business of value-chains of energy business viz. Renewable Energy (Solar, Wind, Hybrid, Hydel, tidal and Geothermal etc.), Bio-fuels/ Bio-gas business, Green Hydrogen and its derivatives like green Ammonia, Green Methanol, Storage, Carbon Capture utilisation and storage and LNG business.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, it is informed that Ministry of Corporate Affairs, Govt. of India has issued Certificate of Incorporation of “**ONGC Green Limited**” (CIN: U35105DL2024GOI427427) on 27.02.2024.

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

This is for your information and records please.

Thanking You,
Yours faithfully

for Oil and Natural Gas Corporation Ltd.

(Rajni Kant)
Company Secretary & Compliance Officer



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Details with respect to “ONGC Green Limited”

S. No.	Particulars	Details						
a.	Name of the target entity, details in brief such as size, turnover etc.;	<p>“ONGC Green Limited” has been incorporated as a wholly owned subsidiary of the Company on 27.02.2024.</p> <table border="1"><tr><td>Authorized Capital</td><td>₹100 Crore (Rupees One hundred Crores)</td></tr><tr><td>Subscribed and Paid up Capital</td><td>₹1 Crore (Rupees One Crore)</td></tr><tr><td>Turnover</td><td>Not Applicable</td></tr></table>	Authorized Capital	₹100 Crore (Rupees One hundred Crores)	Subscribed and Paid up Capital	₹1 Crore (Rupees One Crore)	Turnover	Not Applicable
Authorized Capital	₹100 Crore (Rupees One hundred Crores)							
Subscribed and Paid up Capital	₹1 Crore (Rupees One Crore)							
Turnover	Not Applicable							
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”;	<p>Yes</p> <p>“ONGC Green Limited” has been incorporated as a wholly owned Subsidiary of the Company.</p>						
c.	Industry to which the entity being acquired belongs;	Green Energy and Gas Business.						
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);	To engage into the business of value-chains of energy business viz. Renewable Energy (Solar, Wind, Hybrid, Hydel, tidal and Geothermal etc.), Bio-fuels/ Bio-gas business, Green Hydrogen and its derivatives like green Ammonia, Green Methanol, Storage, Carbon Capture utilisation and storage and LNG business.						
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	Ministry of Petroleum & Natural Gas (MOP&NG), Govt. of India vide letter dated 05.12.2023 had conveyed their approval to form the proposed 100% subsidiary of ONGC for Green Energy and Gas Business.						
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;	The Company has subscribed 10,00,000 (Ten Lakh) equity shares at the face value of ₹10 each.						
i.	Percentage of shareholding/ control acquired and/ or number of shares acquired;	100%						



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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 Green Limited“ has been incorporated on 27.02.2024 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>
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