



Date: 26<sup>th</sup> October 2023

<b>To</b> <b>The Manager</b> <b>Listing Department</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street, Mumbai- 400001</b>	<b>To</b> <b>The General Manager</b> <b>Listing Department</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, C-1, Block G,</b> <b>Bandra- Kurla Complex, Bandra (East),</b> <b>Mumbai- 51</b>
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**Sub: 100% stake Divestment of PTC India Limited (PTC) in PTC Energy Limited (PEL) –**  
*reg. clarifications on the ONGC bid*

**Dear Sir**

This is to further to our intimation filled to the stock exchanges and to clarify some media reports regarding PTC's stake sale in PTC Energy Limited ("PEL").

It may be noted that the bid submitted by ONGC is an all cash bid of ₹ 925 Crores (INR Nine Hundred Twenty Five Crores) for acquiring PTC's 100% equity stake in PTC Energy Limited, which corresponds to an Enterprise Value (i.e. sum of outstanding debt and equity value) of ₹ 2021 Crores (INR Two Thousand and Twenty One Crores), subject to adjustments on the date of transaction closure as per the bid format.

It is reiterated that this transaction is subject to the fulfilment of Conditions Precedent (CP), other terms & conditions as per the share purchase agreement to be executed between the parties and approvals as may be required under applicable laws. Further, the acquisition is subject to shareholders' approval of PTC India Limited as per applicable regulations.

Please take this on record.

**Thanking You**

**For PTC India Limited**

**(Rajiv Maheswari)**  
**Company Secretary**  
**FCS - 4998**

**PTC India Limited**

(Formerly known as Power Trading Corporation of India Limited)

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