



# OIL AND NATURAL GAS CORPORATION LIMITED

## COMPANY SECRETARIAT

ONGC/CS/SE/2024-25

27.03.2025

**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: (i) Investment in ONGC Green Limited;**  
**(ii) Acquisition of Ayana Renewable Power Private Limited**

Madam/ Sir,

In furtherance of our filing dated 25.03.2025, it is informed as under:

**(i) Investment in wholly owned subsidiary “ONGC Green Limited”**

The Company has made investment of ₹3,300 Crore (Rupees Three Thousand Three Hundred Crore) in equity shares of ONGC Green Limited (OGL), a wholly owned subsidiary of the Company, by way of subscription on right basis.

The investment proceeds were utilised by OGL for a further investment of ₹3,152.50 Crore (Rupees Three Thousand One Hundred Fifty Two Crore and Fifty Lakh only) in equity shares of “ONGC NTPC Green Private Limited (ONGPL)”, a 50:50 joint venture company of OGL and NTPC Green Energy Limited (NGEL), by way of subscription on right basis.

The same amount of investment was made by NTPC Green Energy Limited, the other Promoter of ONGPL, to maintain shareholding structure of the ONGPL.

**(ii) Acquisition of Ayana Renewable Power Private Limited by “ONGC NTPC Green Private Limited”**

ONGPL has completed acquisition of 100% equity stake in Ayana Renewable Power Private Limited (**Ayana**) on 27.03.2025.

Ayana, a leading Renewable Energy platform, has approximately 4.1 GW of operational and under-construction assets, strategically located across resource-rich states. Its portfolio is backed by high-credit-rated off-takers such as SECI, NTPC, GUVNL, and Indian Railways.

Information, as per the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular issued by the SEBI, is enclosed as **Annexure-1**.



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## COMPANY SECRETARIAT

This is for your information and record.

Thanking You,  
Yours Sincerely,  
***For Oil and Natural Gas Corporation Limited***

(Rajni Kant)  
Company Secretary & Compliance Officer

Encl: As above.

#### Information as per SEBI circular

#### Details with respect to “AYANA RENEWABLE POWER PRIVATE LIMITED”

<i>Item</i>	<i>Particulars</i>	<i>Details</i>
a)	Name of the target entity, details in brief such as size, turnover etc.	<p><b>Ayana Renewable Power Private Limited (Ayana)</b></p> <p>Ayana, is Private Limited Company incorporated on 1<sup>st</sup> March 2017 under the Companies Act, 2013 by British International Investment. It is backed by marquee, sovereign-linked institutional investors including NIF (51%), BII (32%), and GGEF (17%). Ayana, a leading renewable energy platform, has approximately 4.1 GW of operational and under-construction assets, strategically located across resource-rich states. Its portfolio is backed by high-credit-rated off-takers such as SECI, NTPC, GUVNL, and Indian Railways.</p> <p>Turnover of Ayana in FY'24 was ₹856.4 Crore.</p>
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 (Solar, Wind, Hybrid)
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>By way of this acquisition through ONGPL, ONGC will scale up its investments in the renewable energy sector to achieve its objectives of de-risking its portfolio against long-term disruptions and reducing its carbon footprint by making strategic investments in the energy transition space.</p> <p>OGL has been taking various initiatives to achieve 10 GW RE portfolio by 2030 and to achieve net zero target (Scope 1 and Scope 2) by 2038.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Approval of the Competition Commission of India was obtained on 11.03.2025.
f)	Indicative time period for completion of the acquisition	Acquisition was completed on 27.03.2025.



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## COMPANY SECRETARIAT

g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration.
h)	Cost of acquisition and/or the price at which the shares are acquired	Total Cost of Acquisition: ₹6,248.50 Crore; (OGL's share in the above cost: ₹3124.25 Crore i.e. 50%)  2,69,05,46,924 shares @ ₹ 23.22 per share has been acquired.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% through ONGPL. ONGPL is 50:50 Joint Venture of OGL and NTPC Green Energy 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)	Background of the Ayana is given at point (a) above.  <b>Turnovers of Ayana during three previous financial years are as under:</b>  FY'24: ₹856.40 Crore; FY'23: ₹822.80 Crore; FY'22: ₹489.20 Crore.  <b>Country of Presence: India</b>