



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

CS/ONGC/SE/2025-26

22.01.2026

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**
NCD: **959881**

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
Ref:- Investment in two Joint Venture Companies in partnership with M/s Mitsui O.S.K. Lines Ltd, Japan

Madam/ Sir,

This is in continuation of our earlier filing dated 10.11.2025 and Press Release dated 05.01.2026 for entering into partnership with M/s Mitsui O.S.K. Lines Ltd (MOL) with 50:50 shareholding and subscription of equity shares in two joint venture entities, namely Bharat Ethane One IFSC Private Limited and Bharat Ethane Two IFSC Private Limited, registered in Gift City, Gandhinagar.

The Company has been allotted 2,00,000 equity shares, having a face value of ₹100/- each, issued by Bharat Ethane One IFSC Private Limited and another 2,00,000 equity shares, having a face value of ₹100/- each, issued by Bharat Ethane Two IFSC Private Limited through private placement. As a result of these equity subscriptions ONGC has become a 50% Joint Venture Partner with M/s Mitsui O.S.K. Lines Ltd., Japan (MOL) in both the companies.

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

This is for your information and record, please.

Thanking You,
Yours Sincerely,
For Oil and Natural Gas Corporation Ltd.

(Shashi Bhushan Singh)
Company Secretary & Compliance Officer



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ANNEXURE -1

Information as per SEBI Master Circular dated 11.11.2024

Item	Particulars	Details												
a)	Name of the target entity, details in brief such as size, turnover etc.	Acquisition of 50% shareholding through private placement in Bharat Ethane One IFSC Private Limited & Bharat Ethane Two IFSC Private Limited Both companies were incorporated in September, 2025 and have not entered in any business activity yet.												
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"?	Acquisition of shares to form 50:50 Joint venture companies does not fall in related party transactions.												
c)	Industry to which the entity being acquired belongs	Shipping Industry												
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)	Each JV would own one VLEC to be used for bringing ethane for ONGC Petro additions Limited (OPaL), a subsidiary of ONGC.												
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Department of Investment and Public Asset Management (DIPAM) approval has been obtained for the formation of JVs.												
f)	Indicative time period for completion of the acquisition	January, 2026												
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash												
h)	Cost of acquisition and/or the price at which the shares are acquired	<table border="1"><thead><tr><th>Name of Company</th><th>No. of shares acquired, having a face value of ₹100/- each</th><th>Consideration</th></tr></thead><tbody><tr><td>Bharat Ethane One IFSC Private Ltd</td><td>2,00,000</td><td>2,00,00,000</td></tr><tr><td>Bharat Ethane Two IFSC Private Ltd</td><td>2,00,000</td><td>2,00,00,000</td></tr><tr><td>Total</td><td>4,00,000</td><td>4,00,00,000</td></tr></tbody></table>	Name of Company	No. of shares acquired, having a face value of ₹100/- each	Consideration	Bharat Ethane One IFSC Private Ltd	2,00,000	2,00,00,000	Bharat Ethane Two IFSC Private Ltd	2,00,000	2,00,00,000	Total	4,00,000	4,00,00,000
Name of Company	No. of shares acquired, having a face value of ₹100/- each	Consideration												
Bharat Ethane One IFSC Private Ltd	2,00,000	2,00,00,000												
Bharat Ethane Two IFSC Private Ltd	2,00,000	2,00,00,000												
Total	4,00,000	4,00,00,000												
i)	Percentage of shareholding/ control acquired and/ or no. of shares acquired	50% in both JV companies												



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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)	ONGC and M/s Mitsui OSK Lines Ltd (MOL) has entered into partnership with 50:50 shareholding in two Joint Venture companies namely, Bharat Ethane One IFSC Private Limited & Bharat Ethane Two IFSC Private Limited, for owning and operating of Very Large Ethane Carriers (VLEC). The VLECs shall operate under the Indian flag and shall be deployed for the transportation of ethane from the United States of America to meet the feedstock requirements of ONGC Petro additions Limited (OPaL), a subsidiary of ONGC.
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