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RAVVA OFFSHORE DSF BLOCK

Strategic Co-Investment Opportunity | Offshore India | ONGC Partnered Asset

CONFIDENTIAL INVESTOR PROPOSAL

EXECUTIVE OVERVIEW

Banyan Group is supporting a strategic upstream oil & gas investment opportunity in India through the **Ravva Offshore Deepwater DSF Block**, a discovered and development-stage offshore asset under India's Discovered Small Field (DSF) framework.

The asset benefits from:

- Existing technical validation through tested wells
- Long-term contractual structure under India's DSF Revenue Sharing Contract (RSC)
- Partnership alignment with **ONGC** as an existing working-interest participant

This opportunity is suitable for strategic investors, energy-focused funds, and consortium partners seeking exposure to offshore production development in a stable regulatory framework.

Project	Ravva Oil & Gas block, ONGC - DSF (Discovered Small Field)
Nature	Oil & Gas Exploration
Location	Ravva Offshore Block, Krishna- Godavari basin, Andhra Pradesh, India
Block details	The block contains 9 discovered oil & gas wells with a tested aggregate production capacity of ~33,000 BOEPD (self-flow). Development and deep exploration are planned over the next 25-30 years, providing long-term production visibility.
Petroleum Mining Lease (PML Contract signed 31/01/2025)	Lead Consortium - Dravida Petroleum DMCC, UAE ONGC: Agreed to join as 50% Working Interest Partner
Revenue Sharing Contract (RSC Signed 09/09/2022)	Till 2029 ☐ Consortium 90% : GOI 10% Post 2029 ☐ Consortium 50% : GOI 50%
Total Lease Contract Duration	20+ 10 years (Total – 30 years)
Investment Required	USD 50 Mn – 100 Mn
Return on Investment	Breakeven in 2 nd Year
Investment Proposition	Low Risk / High Margin Growth



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Application of funds USD 50 Mn @ Ravva # 5 DSF

Bank Guarantee/ Surety Bond	USD 13.5 Mn
Capex & Opex	USD 36.5 Mn

Operation Execution - Development Phase-01 Ravva # 5 Discovery

Phase – 01 (Initial 3 Years)	<ul style="list-style-type: none">- Tested Production 33,000 BOEPD- Net revenue per day after Government Share : USD 0.5 Mn- Annual Revenue after Govt Share : USD 180 Mn
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Key Strengths

About Operator	<ul style="list-style-type: none">- Dravida Petroleum DMCC, UAE based firm specialised in oilfield services.- Operating since 2012, in the field of Oil & Gas exploration and production on both on-shore and off-shore oilfield services,- 500+ Man-years of expertise.- Currently engaged as operator for ONGC at Bhuvanagiri oilfield
Key parameters	<ul style="list-style-type: none">- Producing & Discovered Asset - Not greenfield; Oil wells are tested and proven- Long-Term Contract Security - 30-year RSC with Government of India- Strong Strategic Partner - ONGC as 50% working interest partner significantly de-risks project- Exceptional Cash Generation - Ravva #5 alone funds further development- Investment Protection - Early cash flows protect investor capital- Infrastructure via LC - Reduces upfront equity cash requirement

Investment Option- 01 (With Compulsory Exit plan)

Investment	USD 50 Mn Per Well Exploration
Investment Mode	Debt Mode with Exit plan
Returns on Investment	TBD

Investment Option- 02 (Included as Consortium Partner with 69% Stake in the Project)

Investment	USD 100 Mn at start year
Investment Mode	Project Equity Investor as Consortium Partner with 69% stake
Estimated Income Potential (For 30 years)	TBD



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Overall Synopsis

The Ravva Offshore DSF Block offers investors entry into a **producing, discovered offshore oil & gas asset** in India with **clear visibility on cash flows and downside protection**. Unlike greenfield exploration, the asset is already technically validated with tested wells and proven production capacity of ~33,000 BOEPD, significantly reducing geological and execution risk.

The investment is underpinned by a **30-year Revenue Sharing Contract with the Government of India** and further de-risked by **ONGC's participation as a 50% working-interest partner**, ensuring regulatory stability, operational credibility, and long-term contract security.

With a capital requirement of USD 50–100 million and **breakeven projected in the second year**, the project is structured to generate **strong early cash flows**, estimated at ~USD 180 million annually post government share during Phase-1. These early revenues provide **capital protection**, fund subsequent development phases, and enhance internal returns.

Flexible investment structures—ranging from **secured debt with defined exit to equity participation with up to 69% consortium stake**—allow investors to align risk, return, and liquidity preferences. Overall, the opportunity presents a **low-risk, high-margin, long-duration cash-generating asset** suitable for institutional investors, family offices, and energy-focused funds seeking predictable returns in a stable regulatory environment.

Banyan Group

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