OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

Regd. Office : 'Deendayal Urja Bhawan', 5, Nelson Mandela Marg, Vasant Kunj, New Delhi-110070
CIN: L74899DL1993GOI054155 Website: www.ongcindia.com Email: secretariat@ongc.co.in

ONGC/CS/SE/2018 19.02.2018

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**

Sub: *Clarification with respect to news article appeared on the Economic Times dated 05.02.2018, titled "India's ONGC is said to expect delays in its biggest project".*

Sir/ Madam,

This has reference to your e-mail dated 05.02.2018 on the captioned subject. In this connection we would like to submit herewith the clarification sought by the stock exchange(s).

Thanking You,

Yours faithfully,

For Oil and Natural Gas Corporation Ltd.

19/02/18

M E V Selvamm
Compliance Officer &
Company Secretary

Encl: As Above (1 page)

Phone: 011-26754073, 011-26754079 EPABX : 26750999, 26129000 Fax : 011-26129081

Ref: Mail from Company Secretary regarding newspaper article titled "India's ONGC is said to expect delays in its biggest project" published in Economic Times dated 5th February 2018.

The clarification sought in the mail is as under

"Whether such event published in the stated news were taking place, if so, you are advised to provide the said information along with the sequence of events in chronological order".	The Field Development Plan (FDP) of Cluster 2 fields in NELP Block KG-DWN-98/2 was approved by the ONGC Board on 28.03.2016 and subsequently by the Management Committee on 31.03.2016. The estimated Capex for the project is USD 5076.37 Million. Subsequent to the approval of FDP, ONGC initiated activities for procurement of goods and services required to execute the plan envisaged in the FDP such as drilling, completion of wells, creation of production and processing facilities (in both offshore and onshore) , transportation pipelines etc. Meanwhile, introduction of various new policies concerning the oil mining sector led to deferment of tendering activities. As of now, the project schedules are being maintained as planned. However, due to very complex nature of the project, there may be a possibility that the schedules may get exhausted which will only be known at a later date.
The material impact of this article on the company	As such there is no material impact of the article on the company. As brought out above, ONGC is making all out efforts to expedite the project.
Whether the company was aware of any information that has not been announced to exchanges under regulation 30 of Listing Regulations. If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the Listing Regulations	As stated above, despite changes in policies concerning the oil mining sector, the Company is making efforts to execute the projects at the earliest possible time. Delay in execution, if any, is not ascertainable precisely as of now and hence the Company was not in a position to make any filing to the Stock exchanges under regulation 30. 19/02/18 Oil And Natural Gas Corpo. Ltd. N. Delhi