OIL AND NATURAL GAS CORPORATION LIMITED

SECRETARIAT

Regd. Office : Jeevan Bharati, Tower-II, 124, Indira Chowk, New Delhi-110001

CIN No. L74899DL1993GOI054155

Website : www.ongcindia.com Email : secretariat@ongc.co.in

ONGC/CS/SE/2014

13th December, 2014

Mr. Amit Phatak
Assistant Manager, Listing Compliance
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E) **MUMBAI – 400 051**

Sub: News Clarification

Dear Sir,

This has reference to your email dated 10th December, 2014 with respect to a news item appearing in the Financial Chronicle –December 10, 2014 captioned "**OVL wins offshore oil and gas block in New Zealand**".

In this connection, we would like to clarify that ONGC Videsh has been awarded an Exploration block in Taranaki basin, New Zealand in the bidding round block offer-2014 by the Government of New Zealand. ONGC Videsh had submitted its bid for this exploration block in October 2014.

The exploration permit has been awarded to ONGC Videsh by Mr. Simon Bridges, Hon'ble Minister of Energy and Resources, Government of New Zealand at a formal ceremony held at Wellington in the Parliament on Tuesday, the 9th December 2014. The related news item was released in the official website of New Zealand Government (http://www.beehive.govt.nz/releases) on 9th December 2014 itself. This news item may have been picked by the independent reporters from the website and published.

This is for your information & record.

Thanking you,

Yours faithfully,
for **OIL AND NATURAL GAS CORPORATION LTD.**

(N K Sinha)
Company Secretary