



OIL AND NATURAL GAS CORPORATION LIMITED

SECRETARIAT

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

CIN:L74899DL1993GOI054155 Website: www.ongcindia.com email: secretariat@ongc.co.in

ONGC/CS/SE/2014

28th October, 2014

The Bombay Stock Exchange Limited, Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI – 400 001	National Stock Exchange of India Ltd. Exchange Plaza Bandra-Kurla Complex Bandra (E) MUMBAI – 400 051
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Sub: Press Release pursuant to Clause 36 of the Listing Agreement.

Dear Sirs,

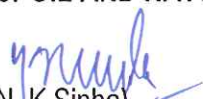
Pursuant to Clause 36 of the Listing Agreement, please find enclosed a copy of Press Release dated 28th October 2014 issued by ONGC on the following subject:

“ONGC and ONGC Videsh sign Agreements with PVEP, Vietnam”

This is for your kind information and record please.

Thanking you

Yours faithfully,
for OIL AND NATURAL GAS CORPORATION LTD.


(N. K Sinha)
Company Secretary

Encl : As above

28th October, 2014

ONGC and ONGC Videsh sign Agreements with PVEP, Vietnam

Oil and Natural Gas Corporation Limited (ONGC) signed a Memorandum of Understanding (MOU) with Petrovietnam Exploration Production Corporation Ltd. (PVEP - a wholly owned subsidiary of Vietnam Oil and Gas Group (Petrovietnam), for mutual cooperation for exploration in the NELP Blocks of ONGC in Andaman and Cauvery Basins, subject to due diligence and negotiations on terms of participation. The MOU was signed by Mr. Dinesh K. Sarraf, Chairman & Managing Director, on behalf of ONGC and Dr. Do Van Khanh, President & CEO on behalf of PVEP.

ONGC Videsh Limited also signed a Heads of Agreement (HOA) with PVEP for mutual cooperation for exploration in Blocks 102/10 & 106/10 of PVEP and Block 128 of ONGC Videsh in offshore Vietnam, subject to due diligence and negotiations on terms of participation. The HOA was signed by Mr. Narendra K. Verma, Managing Director on behalf of ONGC Videsh and Dr. Do Van Khanh, President & CEO on behalf of PVEP.

Both the MOU and the HOA were exchanged in the gracious presence of visiting Prime Minister of Vietnam H.E. Mr. Nguyen Tan Dung and Hon'ble Prime Minister of India, Shri Narendra Modi at Hyderabad House, New Delhi on 28th October, 2014.

ONGC Videsh forayed into Vietnam as early as 1988, when it was awarded the exploration license for Block 06.1. Presently the Block is producing natural gas. The company also got exploration Blocks 127 and 128 in 2006. Block 127 was relinquished after completing the work programme. Block 128 is currently under exploration.

About ONGC

ONGC's market capitalisation as on 27th October, 2014, was INR 3,391 billion (US\$ 56.5 billion). During the financial year ended 31 March 2014, ONGC Group had produced 59.20 million tonne of oil and oil equivalent gas (mmtoe) (approx. 1.2 mmboe per day); the Gross Revenue was INR 1,744.7 billion (US\$ 29.46 billion) and total oil and gas reserves were 2,004 mmtoe as on 31st March 2014. For more information visit: www.ongcindia.com

About ONGC Videsh

ONGC Videsh is a wholly owned subsidiary of Oil and Natural Gas Corporation Limited (ONGC), the National Oil Company of India, and is India's largest international oil and gas E&P Company. At present, ONGC Videsh has participation in 35 projects in 16 countries including Azerbaijan, Bangladesh, Brazil, Colombia, Iraq, Kazakhstan, Libya, Mozambique, Myanmar, Russia, South Sudan, Sudan, Syria, Venezuela and Vietnam. ONGC Videsh is currently producing 160 thousand barrels of oil and oil equivalent gas per day and has total oil and gas reserves of about 637 mmtoe as on 31st March 2014. For more information visit: www.ongcvidesh.com