

New Delhi | 18th November, 2021

Incorrect Media Report about ONGC offering its prominent fields through EoI

This release is in the context of the news carried in a certain segment of the media about ONGC offering its prominent fields through Expression of Interest (EoI).

The 'news' about ONGC is incorrect. This release aims to clarify the position in this regard, in the interest of corporate governance of a listed company.

ONGC has an established process to upgrade its portfolio with technology infusion and collaboration. As an integral part of this process, ONGC senior management has had several business meetings with various international companies and existing partners who are interested to invest in ONGC projects being offered and to strengthen collaborations. Such meetings during these events and participation are usual for industry players.

ONGC invited parties to participate in its ongoing Marginal Fields (43 number) Bid-out tender and announced the launch of its Production Enhancement Contracts for six other fields.

ONGC being a listed company, it is requested that such unfounded news, being without basis, may not be published, as such news could affect the share prices and involve regulatory issues. Through this communication, ONGC hopes to set to rest the entire speculation circulating on the issue.

Issued By:

Oil and Natural Gas Corporation Ltd

Corporate Communications, New Delhi,

Phone: +91-11-26754013

Mail: ongcdelhicc@ongc.co.in

