



OIL AND NATURAL GAS CORPORATION LIMITED

SECRETARIAT

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CIN No. L74899DL1993GO1054155

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ONGC/CS/SE/2015

March 4, 2015

The Secretary Bombay Stock Exchange Ltd, Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, MUMBAI – 400 001	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G 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 the Press Release issued by ONGC with regard to the following:

ONGC's oil production from its Western Offshore breaks 5 years record

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



Oil and Natural Gas Corporation Ltd.

Press Release

CIN: L74899DL1993GOI054155

ONGC's oil production from its Western Offshore breaks 5 years record

New Delhi, 04th March, 2015

Crude Oil Production from ONGC's Western Offshore Fields touched 325,000 barrels oil per day (BOPD) on 3rd March, 2015. This is the highest production from Mumbai Offshore during the last 5 years. The production has started increasing from average 315,000 BOPD in February 2015 to over 325,000 BOPD in March, 2015.

Continuous endeavours of ONGC to augment production from its ageing as well as New & Marginal Fields has resulted in such achievement. Addition of couple of high producing new wells in a marginal field B-193, installation of high volume Electrical Submersible Pumps (ESP) in D1-field, undertaking massive hydro-fracturing job are among some exclusive hi-Tech initiatives which have resulted in additional oil gain. However, the diversion of well fluid from Cluster – 7 fields to the newly engaged FPSO, Sterling-II, is the primary contributor behind this recent rise in production.

The Cluster – 7 consists of B-192, B-45 & WO-24 marginal fields- located in the Mumbai High-Deep Continental Shelf of Bombay Offshore Basin. The average distance of these fields are about 210 km to the west of Mumbai city in water depth of around 80-88 mts. B-192 is an oil & gas field whereas B-45 & WO-24 are gas fields. Since, these fields are remote, isolated and marginal in nature, ONGC planned to develop them as a Cluster (which is technically called as 'Cluster Development') to make the development techno-commercially viable.

The FPSO arrived in the field in November 2014. Positioning of FPSO at location, its installation and hooking-up with under water systems is a highly technical & challenging operation which involves continuous requirement of divers and requires stable weather conditions. Despite the unprecedented harsh winter of 2014, FPSO was made operational and well fluid could be flown into it on 26th February 2015. The production from the Cluster fields which was earlier at 7,500 BOPD without FPSO has jumped to over 14,000 BOPD. The engagement of the FPSO reduced the back pressure substantially and improved the flow from the producing wells.

The various technological interventions implemented by ONGC during the last one year have already resulted in 7-8% increase in oil production from its Western Offshore fields. The results have instilled confidence that further increase in production is also possible.

Issued By
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