



OIL AND NATURAL GAS CORPORATION LIMITED

SECRETARIAT

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

ONGC/CS/SE/2014

May 18, 2014

FAX/COURIER

The Secretary
Bombay Stock Exchange Ltd,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, MUMBAI – 400 001

Fax: 022-22723121/22722037
2272 2041

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra (E), MUMBAI – 400 051

Fax: 022-26598237/38
022-66418125/26

Sub: Press Release pursuant to Clause 36 of the Listing Agreement.

Dear Sirs,

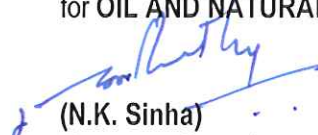
Pursuant to Clause 36 of the Listing Agreement, please find enclosed a copy of the Press Release issued by ONGC with regard to the following:

ONGC scales highest-ever market capitalization of Rs. 3.56 trillion

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

Press Release

Dated: 18th May 2014

ONGC scales highest-ever market capitalization of Rs. 3.56 trillion

ONGC scaled its highest-ever market capitalization of Rs. 3.56 trillion in intra-day trade on 16th May, 2014, indicating its hidden potential to its investors. In intra-day trade on 16th May 2014, ONGC scrip logged a new peak of Rs. 416.35 (on National Stock Exchange), taking its market capitalization to highest ever value. However, with a 1.19 per cent gain the scrip closed at Rs. 384.15 in the day.

During the first 2 months of this current fiscal 2014-15, ONGC scrip has gained 20.54 per cent on NSE, vis-à-vis Nifty's 7.44 per cent growth during the same period. Thus, ONGC has outperformed the broader index Nifty by 13.10 per cent. ONGC's market capitalisation is 51 per cent higher than the next highest valuable company among the listed CPSEs.

Since listing in July 1995, the scrip of India's national flagship explorer ONGC has created enormous wealth for its shareholders. After being promoted by the Govt. of India with a capital of Rs.343 crore over 22 years during 1959 and 1981, the Maharatna oil major has created unprecedented wealth for its owners, the billion plus Indian citizens. The world's number 3 Exploration & Production company (Platts 2013) is also the highest profit-making Indian company for the last quite a few fiscals. ONGC remains committed to create more value for all its stakeholders.

**Issued by
Corporate Communications,
ONGC, Delhi**