



OIL AND NATURAL GAS CORPORATION LIMITED

SECRETARIAT

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ONGC/CS/SE/2014

11th August, 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

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 11th August, 2014 issued by ONGC on the following subject:

"ONGC Videsh signs Production Sharing Contracts for Two Onland Exploration Blocks in Myanmar."

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

ONGC Videsh signs Production Sharing Contracts for Two Onland Exploration Blocks in Myanmar

New Delhi 11th August, 2014

ONGC Videsh signed Production Sharing Contracts (PSCs) for two onland exploration blocks B-2 & EP-3 in Myanmar on 8th August, 2014. The PSCs were signed at Nay Pyi Taw, Myanmar by Director (Exploration), ONGC Videsh, Managing Director of Machinery & solutions Co. Ltd. (M&S), local partner, and Managing Director of Myanmar Oil & Gas Enterprises Ltd (MOGE), National Oil Company of Myanmar. The Minister of Energy, Government of Myanmar presided over the signing ceremony and other Union Ministers, Regional Ministers, representative from Indian Embassy and seniors officers from MOGE attended the function.

About Exploration Blocks

ONGC Videsh participated in the Myanmar Onland Bidding Round 2013, launched by Myanmar Government during January 2013 and was awarded two onshore blocks namely B2 and EP-3 on 10th October 2013. ONGC Videsh already had presence in Myanmar as Partner in A-1 & A-3 offshore blocks and Shwe Gas pipeline. The production of first Gas from this project started in July, 2013.

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 170 thousand barrels of oil and oil equivalent gas per day and has total oil and gas reserves of about 637 mmtoe as on 31 March, 2014. For more information visit: www.ongcvidesh.com

About ONGC

ONGC's market capitalisation as on 8th August, 2014 was INR 337,215 Crores (US\$ 54.8 billion). In the financial year ended 31 March 2014, ONGC Group had produced 59.2 million tonne of oil and oil equivalent gas (mmtoe) (approx. 1.2 mmbbl per day), Gross Revenue of INR 174,468 Crore (US\$ 30 billion) and total oil and gas reserves of 2004 mmtoe as on 31 March 2014. For more information visit: www.ongcindia.com

Issued By

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