



OIL AND NATURAL GAS CORPORATION LIMITED

SECRETARIAT

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ONGC/CS/SE/2015

February 18, 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 to look for environmental friendly alternative to hydro-fracturing; inks an important MoU for R&D

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 to look for environmental friendly alternative to hydro-fracturing; inks an important MoU for R&D

New Delhi, February 18, 2015

In yet another step to provide leadership in quest for indigenisation in import intensive oil and gas industry, ONGC has undertaken an important initiative for innovation in the field of hydraulic fracturing, while significantly addressing environmental concerns.

ONGC today entered into an MoU with Super Wave Technology Pvt. Ltd. (SWTPL) for researching alternative technology for hydraulic fracturing. SWTPL is a company incorporated by Society for Innovation and Development, Indian Institute of Science, Bangalore.

The event was held at IISc, Bangalore in the gracious presence of Hon'ble Prime Minister of India Shri Narendra Modi.

Minister of State (I/c) Shri Dharmendra Pradhan; Secretary, MoPNG Shri Saurabh Chandra; CMD ONGC Shri Dinesh K Sarraf and Prof. Gopalan Jagadeesh, Director SWTPL, IISc were also present on this occasion.

The MoU was signed by Shri. Shashi Shanker, Director (Technology & Field Services) on behalf of ONGC and Prof. K P J Reddy on behalf of SWTPL.

With this partnership ONGC will provide assistance to SWTPL for developing Shock Wave Assisted Fracking Technology, an alternate to the conventional hydraulic fracturing which if proven effective as a substitute to hydraulic fracturing, in particular for shale gas exploitation, will be a game changer for the oil & gas industry.

Hydraulic fracturing requires very large quantity of fresh water and huge quantity of energy for pumping the same at very high pressures. Post hydraulic fracturing, the well produces substantial quantity of effluent water which needs to be disposed. These are some of the issues that are bothering the current hydro-frac technology. Therefore, the global oil & gas industry has been searching of late for alternate technique for fracturing which either does not require any water or minimum quantity of water.

Shock Waves are one of the most efficient energy dissipation phenomena. Sudden release of massive amount of energy in a miniscule space domain triggers the formation of these waves. The impulse generated by these waves can be used for many interesting and innovative applications.

In the present project with ONGC, SWTPL proposes to use shock/blast waves for initiating fractures/features in sandstone/shale reservoirs located initially at depths of 1000-1500m.

The MoU signed today will provide impetus for development and field implementation of Shock Waves technology for oil & gas fields. Once successful, the technology will be jointly patented by ONGC and SWTPL for further commercial benefits worldwide.