OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2018 17.12.2018

National Stock Exchange of India Ltd. Listing Department Exchange Plaza Bandra-Kurla Complex Bandra (E) Mumbai – 400 051 Symbol-**ONGC**; Series - **EQ**	**BSE Limited** Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400 001 BSE Security Code No.- **500312**

Sub: *Clarification with respect to news article dated 07.12.2018, titled "In relief for ONGC, HC rejects Reliance Naval plea on vessels deal."*

This has reference to your e-mail dated 10.12.18 on the captioned subject. In this connection we would like to submit the following clarification for your records:

a) *Whether such event stated in published news were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order.*

The contract for construction of 12 Offshore Vessels (OSVs) was originally awarded on 26.06.2009 by ONGC to Pipavav Shipyard Limited with scheduled completion period of 30 months i.e. by 25.12.2011. Pipavav Shipyard Limited has subsequently been taken over by Reliance Naval & Engg Ltd (RNEL). The contract completion period was extended many times based on request from contractor (RNEL), the last such extension was given upto 31.05.2018 after which the contract got terminated for non-completion. This termination was challenged by the RENL through writ petition no. 1949 of 2018 filed on 11.07.2018 before the Hon'ble High Court at Mumbai, which was rejected on 30.11.2018 by the Court.

b) *The material impact of this article on the Company.*

Nil

c) *Whether company are aware of any information that has not been announced to the Exchanges under Regulation 30 of Listing Regulations. If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the Listing Regulations.*

No.

Thanking You,
Yours faithfully,

For Oil and Natural Gas Corporation Ltd.

17/12/18

M E V Selvamm
Compliance Officer &
Company Secretary