

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Oil and Natural Gas Corporation Limited
Name(s)of the acquirer and Persons Acting in Concert (PAC)with the acquirer Seller	The President of India acting through and represented by the Ministry of Petroleum and Natural Gas, Government of India
Whether the acquirer/-seller belongs to Promoter/Promoter group	Yes, the Seller is the Promoter of the TC
Name(s)of the Stock Exchange(s)where the shares of TC are Listed	BSE Limited (the "BSE") National Stock Exchange of India Limited (the "NSE")

Details of the acquisition / disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
Before the acquisition / Sale under consideration, holding of :			
a) Shares carrying voting rights	6,342,962,692	74.14%	74.14%
b) Voting rights (VR) otherwise than by shares	0	0.00%	0.00%
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	0	0.00%	0.00%
d) Total (a+b+c)	6,342,962,692	74.14%	74.14%
Details of acquisition / sale			
a) Shares carrying voting rights acquired/sold	420,416,170	4.91%	4.91%
b) VRs acquired /sold otherwise than by shares	0	0.00%	0.00%
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	0	0.00%	0.00%
d) Total (a+b+c)	420,416,170	4.91%	4.91%
After the acquisition / sale, holding of:			
a) Shares carrying voting rights	5,922,546,522	69.23%	69.23%
b) VRs otherwise than by shares	0	0.00%	0.00%
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0.00%	0.00%
d) Total (a+b+c)	5,922,546,522	69.23%	69.23%

Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Offer For Sale through Stock Exchange Mechanism pursuant to SEBI circular number CIR/MRD/DP/7/2012 dated February 23, 2012
Date of acquisition / sale of shares or date of receipt of intimation of allotment of shares, whichever is applicable	March 1, 2012
Equity share capital / total voting capital of the TC before the said acquisition / sale	No. of Shares: 8,555,490,120 Amount (INR crores) (FV of INR 5/ share) : INR 4,277.74 crores
Equity share capital/ total voting capital of the TC after the said acquisition / sale	No. of Shares: 8,555,490,120 Amount (INR crores) (FV of INR 5/ share) : INR 4,277.74 crores
Total diluted share/voting capital of the TC after the said acquisition / sale	No. of Shares: 8,555,490,120 Amount (INR crores) (FV of INR 5/ share) : INR 4,277.74 crores

* Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the seller / Authorised Signatory



(V.L.V.S.S Subba Rao)

On behalf of the President of India

Ministry of Petroleum and Natural Gas,

Place: New Delhi

Date: March 05, 2012

वी.एल.वी.एस.एस. सुब्बा राव / V.L.V.S.S. SUBBA RAO

सलाहकार / Advisor

केन्द्रीय तेल एवं प्राकृतिक गैस विभाग

Ministry of Petroleum & Natural Gas

नई दिल्ली / New Delhi