



OIL AND NATURAL GAS CORPORATION LIMITED

SECRETARIAT

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ONGC/CS/SE/2016

28th March, 2016

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

Dear Sirs,

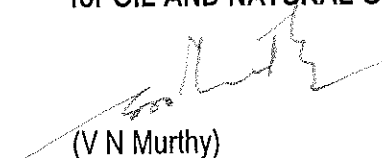
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Press Release issued by ONGC on the following subject:

- **ONGC Board approves Field Development Plan (FDP) for development of Cluster 2 fields of Deep-water NELP Block KG-DWN-98/2**

This is for your kind information and record please.

Thanking you

Yours faithfully,
for OIL AND NATURAL GAS CORPORATION LTD.


(V N Murthy)
Company Secretary

Encl : As above



Oil and Natural Gas Corporation Ltd.

Press Release

ONGC Board approves Field Development Plan (FDP) for development of Cluster 2 fields of Deep-water NELP Block KG-DWN-98/2

New Delhi | March 28, 2016

Highlights:

- Investment : USD 5,076.37 million (INR 34,012 Crore)
- Total Oil Production : 23.526 MMt
- Total Gas Production : 50.706 BCM
- Includes Development of : Cluster 2A Oil and associated Gas fields and Cluster 2B free Gas fields
- First Gas : June, 2019
- First Oil : March, 2020
- Overall completion of project : June, 2020

Board of Directors of ONGC has, in its 280th meeting held today, approved the Field Development Plan (FDP) for the development of fields falling under Cluster 2 of the Deep-water NELP Block KG-DWN-98/2. The development would involve a Capital expenditure of USD 5,076.37 million (equivalent to INR 34,012 Crore @ 1 USD = INR 67).

Cluster 2 of the Block has been divided into two parts (i) Cluster 2A which has estimated In-place reserves of 94.26 MMt of crude oil and 21.75 BCM of Associated Gas (i.e. Solution Gas + Gas Cap Gas); and (ii) Cluster 2B which has estimated In-place reserves of Free Gas of 51.98 BCM. Production is envisaged at a peak oil rate of 77,305 bopd and 3.81 MMSCMD of associated gas through 15 producer wells along with 12 water injection wells with a peak water injection rate of 9,400 m³/d from Cluster 2A oil fields. Peak production rate of free gas is envisaged at 12.75 MMSCMD from 8 wells of Cluster-2B free gas fields. Total oil



Oil and Natural Gas Corporation Ltd.

Press Release

and gas production envisaged is 23.526 MMt and 50.706 BCM respectively during the project life from the Cluster 2. The peak daily production rate from the Cluster 2 works out to 16.89% and 27.60% of ONGC's current production rate of crude oil and natural gas respectively.

Facilities envisaged as part of the project include one Gas Process Platform with a bridge connected Living Quarters platform for processing gas from Free gas wells, FPSO for Processing, Storage and evacuation of Oil/ Gas from Cluster 2A fields, about 430 Kms Sub-sea Pipelines of various sizes from 6" to 22", about 151 Kms umbilical and 10 Manifolds, Riser base Manifolds and Onshore gas handling terminal. In addition drilling and completion of 35 wells (15 Oil Producers, 12 Water Injection and 8 Free Gas Producers) have been planned.

The project envisages first gas to be produced by June 2019, first oil by March 2020, with overall completion in June 2020.

BCM	: Billion Cubic Meters
FPSO	: Floating Production Storage and Offloading
MMSCMD	: Million Standard Cubic Meters Per Day
MMt	: Million Tonnes

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