



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2024-25

08.01.2025

National Stock Exchange of India Ltd.

Listing Department
Exchange Plaza
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Symbol-**ONGC**; Series – **EQ**

BSE Security Code Equity: **500312**
NCDs: **959844, 959881**

Sub: Engagement of Technical Services Provider (TSP) for Mumbai High Field

Madam/ Sir,

1. Mumbai High (MH) is an Oil Producing Field of the Company, located in the Mumbai offshore area, was discovered by ONGC in 1974 and started production in 1976. While the Company focuses on unlocking the potential of new hydrocarbon resources through green-field projects, enhancing recovery from mature fields like MH also remains a top priority for increasing domestic production.
2. The Company had issued an International Competitive Bidding (ICB) tender on June 1, 2024 to engage a Technical Services Provider (TSP) for Mumbai High Field with expertise in managing complex mature reservoirs and implementing advanced recovery technologies and best operational practices. Through this ICB tender, the Company invited bids from international operators with proven technical expertise, financial strength, and a track record in similar projects.
3. After the bid evaluation process, M/s BP Exploration (Alpha) Ltd., a wholly-owned step-down subsidiary of BP Plc, UK has been selected as the TSP. The TSP will review the field performance & identify improvements in reservoir, facilities and wells to enhance the production from MH field. The TSP has indicated a substantial increase in O+OEG production (up to 60%) from baseline production levels (reputed third-party vetted production estimates with natural decline) over 10 years contract period.

This is for your information and record, please.

Thanking You,
Yours Sincerely,
for Oil and Natural Gas Corporation Ltd.

(Rajni Kant)
Company Secretary & Compliance Officer