



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2025-26

28.01.2026

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: **959881**

Sub: Clarification on news item appearing in <https://www.psuconnect.in> dated 27.01.2026 captioned "ONGC, Reliance Sign Resource-Sharing Pact to Strengthen India's Offshore Energy Push"

Madam/ Sir,

This has reference to clarification sought vide email of even date regarding the captioned News item.

At the outset, it is to inform that the Company is engaged in the business of E&P (Exploration and Production) of Crude Oil and Natural Gas. It is also to inform that the prices of crude oil and gas are dependent on the world market and geopolitics.

There has been an increase in the world crude oil price from ~ USD 60 (on 07.01.2026) to ~USD 67 today (on 28.01.26), an increase of 10.5% in the last 3 weeks. [Source: <https://tradingeconomics.com/commodity/brent-crude-oil>].

The rise in the ONGC share price today is attributable to the increase in the world crude oil prices.

The share prices of Indian E&P peer companies have also increased today as follows:

**Oil India Limited - 9.79%,
Hind Oil Exploration - 5.18%**

[Source: <https://www.bseindia.com/stock-share-price/oil-and-natural-gas-corporation-ltd/ongc/500312/>].

In continuation of above background, we hereby submit our seriatim clarification as under:

Sl. No.	Queries	Reply
1	Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date.	The subject agreement is aligned with a forward-looking initiative facilitated by the Oilfields (Regulation and Development) Amendment Act, 2025 (ORDA Act 2025), introduced by the Government of India, which creates a clear enabling framework for E&P operators to share infrastructure and facilities, both onland and offshore, for more efficient development of oilfields and production of hydrocarbons. This agreement is basically intended to facilitate collaboration for development of India's Hydrocarbon sector.



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2	Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading?	N.A.
3	In case of regulatory/legal proceedings please provide the information on initiation / outcome of the proceedings.	N.A.

This is for your information and record, please.

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

(Shashi Bhushan Singh)
Company Secretary & Compliance Officer