

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**VALID BIDS WORTH RS. 12,766.75 CRORE RECEIVED THROUGH
DISINVESTMENT OF 42,04,16,170 SHARES OF ONGC;
VOLUME WEIGHTED AVERAGE PRICE WAS RS. 303.67 PER SHARE
AGAINST FLOOR PRICE OF RS.290**

New Delhi: March 02, 2012

The offer for sale of shares through Stock Exchange mechanism for disinvestment of 5% paid-up equity capital of ONGC comprising of 42,77,74,504 shares was conducted on both NSE and BSE on 01st March, 2012 following SEBI's recently announced Guidelines. The details of the bids received are as under:

Bid Details	No. of bids	No. of shares	Bid Amount in Rs. in crore
Total bids received	3982	54,06,12,890	16460.02
Total bids cancelled by members or due to insufficient funds	1219	12,01,96,720	3693.27
Valid bids	2763	42,04,16,170	12766.75

The Volume Weighted Average Price was Rs.303.67 per share against Floor Price of Rs.290/-.

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