

ONGC declares results for Q1 FY'26: Posts consolidated net profit of ₹ 11,554 crore, up by 18.2%

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ONGC declares results for Q1 FY'26;

(1) Posts consolidated net profit of ₹ 11,554 crore, up by 18.2%

(2) Standalone crude oil production up by 1.2%

(3) New well gas revenue crosses ₹ 1,700 crore

In its 397th meeting held on 12 August 2025, ONGC Board approved the results for First Quarter (Q1) of FY 2025-26.

1. Financial Performance (Standalone)

Particulars	Q1 2025-26	Q1 2024-25	% variation	FY'25
Gross Revenue (₹ Crore)	32,003	35,266	(9.3)	1,37,846
Net Profit (₹ Crore)	8,024	8,938	(10.2)	35,610
Crude Oil Price-Nominated				
Net Realization (US\$/bbl)	66.13	83.05	(20.4)	76.90
Net Realization (₹/bbl)	5,658	6,928	(18.3)	6,503
Crude Oil Price-JV				
Realization (US\$/bbl)	67.87	80.64	(15.8)	75.91
Realization (₹/bbl)	5,807	6,727	(13.7)	6,420
Gas Price				
Price for Nomination gas (\$/mmbtu)	6.64	6.50	2.2	6.50
New Well gas price(\$/mmbtu)	8.26	-	-	9.08

Gas from new wells is eligible for a **20% premium** over the domestic APM gas price. ONGC is actively working to boost output from such wells. In Q1 FY'26, revenue from new well gas stood at **₹1,703 crore**, delivering an additional **₹333 crore** compared to the APM gas price.



2. Financial Performance (Consolidated)

Particulars	Q1 2025-26	Q1 2024-25	% variation	FY'25
Gross Revenue (₹ Crore)	1,63,108	1,68,968	(3.5)	6,63,262
Net Profit (₹ Crore)	11,554	9,776	18.2	38,329
Net Profit (₹ Crore) - attributable to owners	9,804	9,974	(1.7)	36,226

3. Production Performance

(i) The standalone crude oil production during Q1 FY'26 was 4.683 MMT with an increase of 1.2% over Q1FY'25. The Standalone natural gas production was 4.846 BCM in Q1FY'26 as against 4.863 BCM in Q1FY'25.

The detailed production performance of ONGC is as under:

Crude Oil Production (MMT)	Q1 FY26	Q1 FY25	FY25	FY24
Crude Oil – ONGC Standalone	4.683	4.629	18.558	18.401
Crude Oil – JVs*	0.306	0.353	1.294	1.668
Condensate	0.250	0.255	1.040	1.070
Natural Gas Production (BCM)	Q1 FY26	Q1 FY25	FY25	FY24
Gas – ONGC Standalone	4.846	4.863	19.654	19.978
Gas – JVs*	0.117	0.145	0.536	0.669

* JVs operated by others

4. Exploration Performance

ONGC declared total 2 discoveries (both in offshore) during Q1 FY 2025-26 in its operated acreages. Out of these, one is prospect and one is pool discovery.

The details of discoveries notified in Q1 FY'2026 are as under:



(i) **Vajramani:** Exploratory well MBS181HNA-1 was drilled in OALP-III Block MB-OSHP-2018/1 Mumbai Offshore (SW) with the objective to explore hydrocarbon prospectivity of Mahuva sands, Daman Sand-60 and Panna Clastics. During production testing, Object-III in Mahuva Formation flowed Oil @ 2122 BPD and Gas @ 83120 m³/day. This discovery is an independent fault bounded nosal feature and lies in the western part of the block MB-OSHP-2018/1. The success in well MBS181HNA-1 was notified as New Prospect Discovery named as "Vajramani".

(ii) **MBS202HAA-1:** In exploratory well MBS202HAA-1, object-II was tested in Mukta Formation which flowed oil @ 413 BPD and gas @ 15,132 m³/day. This hydrocarbon success in Mukta Formation was encountered for the first time in OALP Block MB-OSHP-2020/2 and was notified as "New Pool Discovery" of Suryamani prospect.

5. Other Highlights

- i. **Commencement of production from the PY-3 Field:** A Joint Venture of ONGC, Hardy Exploration & Production (India) Inc., and Invenire Petrodyne Limited has successfully commenced production from the PY-3 Field, located offshore in the Cauvery Basin on the east coast of India. The field is producing oil and gas at the rate of 4000 BOPD and 88000 SCMD respectively.
- ii. **North Karanpura block put on production at CBM Asset:** CBM Asset, Bokaro successfully commenced gas sales following the 'Gas ready for Cascades' model from the North Karanpura block on 16 May 2025.
- iii. **Commencement of gas supply to CGD Sector from Palatana, Tripura:** ONGC has commenced the supply of treated natural gas from its newly established gas treatment facility at Palatana, Tripura on 9th June 2025. The gas is being supplied to the CGD network in the Gomati Geographical Area through GAIL, enhancing the region's access to cleaner fuel.
- iv. **ASP Jhalora Plant commissioned at Ahmedabad Asset:** The ASP (Alkaline Surfactant Polymer) plant -ONGC's largest, with a capacity of 2,100 m³/day, designed under the Chemical Enhanced Oil Recovery (CEOR) scheme, encompassing 14 injection and 26 producing wells alongwith carefully formulated solution is envisaged to enhance the sweeping efficiency of trapped oil.
- v. **ONGC commissions first onshore Multiphase Pumping (MPP) System at Ahmedabad:** Ahmedabad Asset successfully commissioned the MPP Facility at Kalol GGS XI on 28 April 2025 as a part of the comprehensive plan of the merger of installations for cost efficiency, enhanced sales revenue, CAPEX, & manpower optimization.
- vi. **ONGC got special dispensation from MoPNG for selling of gas to M/s Rajasthan Rajya Vidyut Utpadan Nigam Limited (RRVUNL)** at USD 6.5/MMBTU from RKOEJ Jodhpur. RRVUNL conveyed their consent for offtake of around 0.1 MMSCMD of CT gas using existing GAIL gas pipeline.
- vii. **ONGC and ONGC Videsh sign MOU for coordinated marketing function:** This MoU is the first step towards enhancing operational synergy and optimizing marketing efficiencies for ONGC and its Group companies.
- viii. **ONGC received a patent** with title "Process for estimating irreducible water saturation/BFV in clastic reservoirs from conventional log data".



Awards

1. ONGC was honoured with the prestigious Global Environment Award 2025 and Global Decarbonisation Award 2025 in the Platinum category at the 15th Annual Energy and Environment Foundation awards at New Delhi on 16th April 2025.
2. ONGC Dahej Plant was conferred with Global CSR Award 2025 and Global Safety Award in Platinum category at the 15th Annual Energy and Environment Foundation awards at New Delhi on 16th April 2025.
3. ONGC Mehsana Asset was bestowed with the Environmental Excellence Company of the year 2025 Award by the Global Energy and Environment Foundation at the Global Energy Leaders' Summit 2025 at New Delhi on 23rd May 2025.
4. ONGC Cambay Asset and Mehsana Asset won awards at the International Safety awards 2025 for safety excellence by the British Safety Council at Mumbai on 29th May 2025.
5. ONGC's Institute of Drilling Technology (IDT) was bestowed with the Excellence in Environment Protection Award at the 24th Global Greentech Environment & Sustainability Awards held in Delhi on 12th June 2025.
6. ONGC's Integrated Supply Chain Transformation Initiative won the Silver award and Green Hydrogen Initiative at Mehsana Asset won the Gold award at Economic Times Government PSU Leadership and Excellence awards 2025 at New Delhi on 19th June 2025.

For further information, please visit our website www.ongcindia.com

Disclaimer

This Press Release is intended to apprise the public regarding the highlights of Unaudited Financial Results of ONGC on standalone and consolidated basis for the quarter ended 30 June, 2025 approved by the Board of Directors in their meeting held on 12 August, 2025 in addition to informing about other major and/or related highlights/developments which in view of the management may be considered as important. These are not to be taken as forward looking statements and may not be construed as guidance for future investment decisions by investors/stakeholders.

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