



Oil and Natural Gas Corporation Limited

Regd. Office: Plot No 5A-5B, Nelson Mandela Marg, Vasant Kunj, New Delhi-110070
CIN: L74899DL1993GOI054155



Press Release

ONGC declares results for Q1 FY'23: posts net profit of ₹15,206 crore, crude production up by 1.9% and gas production up by 1.4%

New Delhi | August 12, 2022

In its 355th Meeting held on 12th August, 2022, ONGC Board approved the results for First Quarter (Q1) of FY 2022-23; highlights are as under:

1. Financial Performance (Standalone)

Particulars	Q1 2022-23	Q1 2021-22	% variation	FY'22
Gross Revenue (₹ Crore)	42,321	23,022	83.8	1,10,345
Net Profit (₹ Crore)	15,206	4,335	250.8	40,306
Crude Oil Price-Nominated				
Net Realization (US\$/bbl)	108.54	65.59	65.5	76.62
Net Realization (₹/bbl)	8,384	4,836	73.4	5,709
Crude Oil Price-JV				
Realization (US\$/bbl)	109.60	66.86	63.9	77.15
Realization (₹/bbl)	8,467	4,930	71.7	5,748
Gas Price				
Price on GCV basis(\$/mmbtu)	6.10	1.79	240.8	2.35





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2. Financial Performance (Consolidated)

Particulars	Q1 2022-23	Q1 2021-22	% variation	FY'22
Gross Revenue (₹ Crore)	1,82,894	1,08,105	69.2	5,31,762
Net Profit (₹ Crore)	8,581	6,847	25.3	49,294
Net Profit (₹ Crore) - attributable to owners	11,937	5,985	99.4	45,522

3. Production Performance:

Particulars	Q1 2022-23	Q1 2021-22	% variation	FY'22
Crude Oil-ONGC (MMT)	4.742	4.596	3.2	18.604
Crude Oil-JVs (MMT)	0.502	0.558	(10.0)	2.162
Condensate (MMT)	0.250	0.240	4.2	0.941
Total Crude Oil (MMT)	5.494	5.394	1.9	21.707
Gas – ONGC (BCM)	5.216	5.108	2.1	20.907
Gas – JVs (BCM)	0.167	0.201	(16.9)	0.773
Total Gas (BCM)	5.383	5.309	1.4	21.680
Value Added Products (KT)	697	786	(11.3)	3089





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4. Exploration Performance

ONGC has declared 2 discoveries in onland during FY 2022-23 in its operated acreages. Out of these, one is a new prospect (Kankpul-1 in NELP-VII JV block WB-ONN-2005/4) in West Bengal and the other is new pool (Mandapetta-60 in KG Onland) in Andhra Pradesh.

The details of latest discovery notified since the last press release in this regard are as under:

(i) Kankpul-1 in NELP JV Block WB-ONN-2005/4 (PI-ONGC-75%, OIL-25%), West Bengal.

Exploratory well Kankpul-1 drilled in NELP Block WB-ONN-2005/4 (PI-ONGC-75%, OIL-25%) flowed gas @ 46,520 - 52,272 m³/day from Pandua Formation.

(ii) Mandapeta-60 in Mandapeta PML, KG-PG Basin, Andhra Pradesh

Well Mandapeta-60 in onland Mandapeta PML, KG-PG Basin encountered about 6.0 m sand within Kommugudem Formation flowed gas @ 62730 m³/day. This is the first commercial flow from Kommugudem formation which is monetized.

5. Awards/Recognitions:

- **ONGC features in Great Place to Work list of India's best employers:** ONGC has been recognized as one of the best employers in India among other nation-builders by the Great Place to Work (GPTW) on 14 June 2022.
- **Golden Peacock National Training Award 2022:** The Institute of Drilling Technology (IDT), ONGC Dehradun, was awarded the Golden Peacock National Training Award for the year 2022 on 22 July, 2022.
- **IIIE PERFORMANCE EXCELLENCE AWARD 2022:** ONGC bagged this prestigious award in the Organization Category at the CEOs conference held at Goa on 9th May 2022.
- **CMD Dr Alka Mittal honored with 'Inspiring CEO of India' Award:** Dr Alka Mittal, CMD & Director (HR) conferred with the "Inspiring CEO of India" Award at the second edition of "The Economic Times CEO Conclave 2022" on 30 June 2022.





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- **ONGC won the WCDM-DRR Award:** ONGC conferred with WCDM-DRR Award for excelling in the field of Disaster Management. Sh. Anurag Sharma, Director (Onshore) also won the "Individual Award of Excellence" for his "outstanding contribution in the field of Disaster Preparedness for Effective and Efficient Disaster Risk Management (DRM)."
- **SPE recognizes ONGC engineer Sayanima Kisku as TWA Energy Influencer 2022:** ONGC petroleum engineer Sayanima Kisku has been chosen as one among the TWA Energy Influencers 2022, by the prestigious non-profit global body Society of Petroleum Engineers (SPE).

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, 2022 approved by the Board of Directors in their meeting held on 12 August, 2022 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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