

ONGC declares results for Q2 FY'26; posts consolidated net profit of ₹ 12,615 crore - up by 28.2%; declares interim dividend of ₹ 6 on face value of ₹ 5 per share, standalone crude oil production continues to grow

New Delhi, 10 November 2025

Highlights:

- Posts consolidated net profit of ₹ 12,615 crore during Q2 FY'26, up by 28.2%.
- Standalone Q2 FY'26 net profit stands at ₹ 9,848 crore.
- Standalone crude oil production up by 1.2%.
- Share of New well gas (NWG) crosses 21% of total gas revenue from nomination fields in H1 FY'26.
- Interim dividend of 120% declared.

In its 402nd meeting held on 10th November 2025, ONGC Board approved the results for Second Quarter (Q2) of FY 2025-26.

Details are as under:

1. Financial Performance (Consolidated)

	Q2			H1			FY'25
	FY'26	FY'25*	% Var	FY'26	FY'25*	% Var	
Gross Revenue (₹ Crore)	1,57,911	1,59,331	(0.9)	3,21,019	3,28,299	(2.2)	6,63,262
Net Profit (₹ Crore)	12,615	9,841	28.2	24,169	19,617	23.2	38,329
Net Profit (₹ Crore) – attributable to owners	10,785	10,235	5.4	20,589	20,210	1.9	36,226

* Restated.



2. Financial Performance (Standalone)

	Q2			H1			FY'25
	FY'26	FY'25	% Var	FY'26	FY'25	% Var	
Gross Revenue (₹ Crore)	33,031	33,881	(2.5)	65,033	69,146	(5.9)	1,37,846
Net Profit (₹ Crore)	9,848	11,984	(17.8)	17,872	20,922	(14.6)	35,610
Crude Oil Price-Nominated							
Realization (US\$/bbl)	67.34	78.33	(14.0)	66.74	80.67	(17.3)	76.90
Realization (₹/bbl)	5,876	6,561	(10.4)	5,769	6,744	(14.5)	6,503
Crude Oil Price-JV							
Realization (US\$/bbl)	68.35	77.91	(12.3)	68.11	79.37	(14.2)	75.91
Realization (₹/bbl)	5,965	6,525	(8.6)	5,886	6,635	(11.3)	6,420
Gas Price							
Price Nomination for Gas (\$/mmbtu)	6.75	6.50	3.8	6.69	6.50	2.9	6.50
New Well Gas Price (\$/mmbtu)	8.36	9.42	(11.3)	8.30	9.42	(11.9)	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. During H1 FY'26, revenue from new well gas stood at **₹3,352 crore**, delivering an **additional ₹651 crore revenue** compared to the APM gas price.

3. Dividend

The Board has approved **interim dividend of 120%, i.e. ₹ 6 on each equity share of ₹5**. The total payout on this account will be ₹ 7,548 Crore. The Record date for distribution of dividend has been fixed for 14th November 2025 which has been intimated to the stock exchanges.



4. Production Performance

(i) With persistent efforts towards increasing domestic production, ONGC has been able to achieve increasing trend in crude oil production. The standalone crude oil production (excluding condensate) during Q2 FY'26 and H1 FY'26 was 4.630 MMT and 9.314 MMT respectively **registering a growth of 1.2% over corresponding periods of FY 25.**

(ii) On the gas production front also, **ONGC has been able to arrest the degrowth.** The decline, which was 0.35% in Q1 FY'26 over Q1 FY'25 has been brought down to 0.04% in Q2 FY'26 over Q2 FY'25.

The detailed production performance of ONGC is as under:

Crude Oil Production (MMT)	Q2 FY26	Q2 FY25	H1 FY 26	H1 FY 25
Crude Oil – ONGC Standalone	4.630	4.576	9.314	9.204
Crude Oil – JVs*	0.308	0.329	0.613	0.682
Condensate	0.254	0.254	0.504	0.509
Natural Gas Production (BCM)	Q2 FY26	Q2 FY25	H1 FY 26	H1 FY 25
Gas – ONGC Standalone	4.918	4.920	9.763	9.783
Gas – JVs*	0.114	0.140	0.232	0.285

* JVs operated by others

5. Exploration Performance

(i). ONGC notified two new hydrocarbon discoveries during H1 FY'26. New prospect discovery 'Vajramani' and new pool discovery in well MBS202HAA-1 were declared in Q1.

(ii). Pursuant to the declaration of the National Deepwater Exploration Mission – "Samudra Manthan" by the Honourable Prime Minister on the 79th Independence Day, ONGC is strategizing and mobilizing resources to align its deepwater exploration activities with the National Mission. ONGC's ultra-deepwater exploratory drilling campaign is progressing at full pace in the Andaman Offshore region, while seismic data acquisition activities are underway in the deepwater areas of both the East and West Coasts.



- (iii). In pursuance to find hydrocarbons in lesser explored category-II & III basins, during H1 FY'26, ONGC drilled total 8 exploratory wells in Andaman offshore, Bengal onland, Kutch onland, Narmada and South Rewa Basins. Further exploratory drilling activities in these basins are in progress.

6. Other Highlights

- i. **Monetisation of DSF block Chinnewala Tibba in RKOEa:** ONGC monetised the Discovered Small Field (DSF-II) Block RJ/ONDSF/Chinnewala/2018, in the Rajasthan Kutch Onland Exploratory Asset (RKOEa) on 25.08.2025 by commencing Gas Sales to M/s RRVUNL.
- ii. **ONGC inks MoU for monetization of Jantapathar Gas Field:** ONGC has entered into a memorandum of understanding (MoU) with Vedanta Ltd. for the joint development of the Jantapathar Gas Field in the A&AA Basin for its early monetisation.
- iii. **ONGC, BP Exploration (Alpha) Ltd, and Reliance Industries Ltd sign Joint Operating Agreement for exploration in Offshore Block in Saurashtra Basin:** The said block GS-OSHP-2022/2, awarded under the Open Acreage Licensing Policy (OALP) Bid Round-IX, is classified under Category-II basins. The consortium, with ONGC designated as the Operator, is set to undertake exploratory activities aimed at assessing and harnessing the hydrocarbon potential of the region.
- iv. **ONGC, in collaboration with Oil India Limited (OIL), has formally signed Joint Operating Agreement (JOA)** for two onland Blocks and one Ultra Deepwater Block awarded under the OALP Bid Round-IX.
- v. **ONGC executed a binding Heads of Agreement (HoA) with M/s Mitsui OSK Lines Limited, Japan** for forming JVCs to own two number of Very Large Ethane Carriers (VLECs). These VLECs will be on long term charter hire by ONGC from 2028 onwards for bringing ethane from USA to India. The ethane will be used as feedstock by OPaL, a subsidiary company of ONGC.
- vi. **ONGC signs first-ever LPG Sale & Purchase Agreement with HPCL:** The agreement was signed at New Delhi, on 18.08.2025. LPG being a clean, reliable, and widely used household and industrial fuel, the initiative also supports India's LPG import substitution efforts and advances the vision of Atmanirbhar Bharat.
- vii. **ONGC CIL JV, JSW Steel Ltd signed co-development agreement for Jharia CBM Block** on 12.08.2025 for undertaking resource operations at the Parbatpur Central Coal Block located within the Jharia CBM Block, marking the first instance of such a resource-overlap collaboration in India.
- viii. **ONGC successfully inducts VisiTraK technology in Western Offshore:** Successful induction of VisiTraK technology for horizontal well



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placement in complex gas-cap oil rim mature field of Panna, B&S Asset resulted in significant rig months saving and cost optimization thereof.

- ix. **ONGC received patent for Fracturing Fluid Formulations:** Well Stimulation Services, Ahmedabad was awarded patent for developing New Gen Fracturing Fluid Formulation using Effluent water.
- x. **U.S. Patent awarded to ONGC for Indigenous Drilling Solution:** The Institute of Drilling Technology (IDT) has been bestowed with a U.S. Patent certificate for developing ThixoLite - a lightweight, non-cementitious composition used to control mud loss during drilling.

7. Awards

1. Hon'ble President of India conferred ONGC with the esteemed Standing Conference of Public Enterprises (SCOPE) Eminence Award 2022-23 for commendable achievements in the category of Corporate Social Responsibility and Responsiveness at Vigyan Bhawan, New Delhi on 29th August 2025.
2. ONGC was adjudged the winner in the category "Best Approach to Risk Mitigation" at the CIPS ProcureCon Excellence in Procurements Awards Asia 2025 at Singapore on 9th July 2025.
3. ONGC, Bassein & Satellite Asset and Carbon Management & Sustainability Group was honoured with Platinum category awards at Global Sustainability Champion Awards 2025 at New Delhi on 29th August 2025.
4. Institute of Drilling and Well Engineering (IDWE), ONGC (erstwhile Institute of Drilling Technology) was conferred with the prestigious Economic Times Energy leadership award by Jury for Excellence in Digitization at New Delhi on 25th September 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 and half year ended 30 September, 2025 approved by the Board of Directors in their meeting held on 10 November, 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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