Press Release

ONGC declares results for Q2 FY'27: Net Profit for Q2 soars to ₹15,489 crore and records highest ever H1 profit of ₹32,522 crore, declares highest ever interim dividend of 160%

New Delhi, 5th November 2026

Major Highlights:

- Standalone Gross Revenue ₹ 43,875 crore in Q2, up by 32.8%
- Standalone Net profit ₹ 15,489 crore in Q2, up by 57.3%
- Consolidated Net profit ₹ 18,535 crore in Q2, up by 46.9%
- Highest ever interim dividend of ₹10,064 crore - ₹ 8 per share(160%)
- Two major development projects worth ₹ 11,800 crore awarded in Western Offshore to unlock future production
- Notified 2 new hydrocarbon discoveries during Q2

ONGC Board of Directors, in its 415th meeting held on 5th November 2026, approved the results for Second Quarter (Q2) of FY 2026-27.

1. Financial Performance (Standalone)

	Q2			H1			FY'26
	FY'27	FY'26	% Var	FY'27	FY'26	% Var	
Gross Revenue (₹ Crore)	43,875	33,030	32.8	90,336	65,033	38.9	1,32,508
Net Profit (₹ Crore)	15,489	9,848	57.3	32,522	17,872	82.0	32,894
Crude Oil Price-Nominated							
Realization (US$/bbl)	92.33	67.34	37.1	95.84	66.74	43.6	68.40
Realization (₹/bbl)	8,826	5,876	50.2	9,121	5,769	58.1	6,041
Crude Oil Price-JV							
Realization (US$/bbl)	97.02	68.35	41.9	100.41	68.11	47.4	69.18
Realization (₹/bbl)	9,275	5,965	55.5	9,556	5,887	62.3	6,109
Gas Price							
Price for Nomination Gas ($/mmbtu)	7.00	6.75	3.7	7.00	6.69	4.6	6.60
New Well Gas Price ($/mmbtu)	10.24	8.36	22.5	11.78	8.30	41.9	8.08

During H1 FY'27, revenue from new well gas stood at ₹ 7,050 crore and contributes more than 34% of total revenue from ONGC nomination gas portfolio in H1 F27.

2. Financial Performance (Consolidated)

	Q2			H1			FY'26
	FY'27	FY'26	% Var	FY'27	FY'26	% Var	
Gross Revenue (₹ Crore)	1,98,263	1,57,914	25.6	4,03,251	3,21,020	25.6	6,62,243
Net Profit (₹ Crore)	18,535	12,615	46.9	25,089	24,169	3.8	49,793
Net Profit (₹ Crore) attributable to owners	16,744	10,785	55.3	28,642	20,589	39.1	41424

3. Dividend

The Board has approved interim dividend of 160%, i.e. ₹8 on each equity share of ₹5. The total payout on this account will be ₹ 10,064 Crore which is the highest ever dividend paid in a single instalment. The Record date for distribution of dividend has been fixed for 12th November 2026 which has been intimated to the stock exchanges.

4. Production Performance

Crude Oil Production(MMT)	Q2 FY'27	Q2 FY'26	H1 FY'27	H1 FY'26
Crude Oil – ONGC Standalone	4.437	4.630	8.890	9.314
Crude Oil – JVs#	0.244	0.308	0.505	0.613
Condensate	0.239	0.254	0.475	0.504
Natural Gas Production (BCM)				
Gas – ONGC Standalone	4.839	4.918	9.595	9.763
Gas – JVs#	0.087	0.114	0.182	0.232
Standalone Oil and Oil Equivalent Gas (O+OEG)(MMT)-excl JVs	**9.515**	**9.802**	**18.960**	**19.581**

JVs operated by others

ONGC maintained broadly stable production during Q2FY'27 compared to Q1FY'27. The year on year moderation in quarterly production was primarily attributable to reservoir behaviour complexities in KG-98/2 Asset in Eastern Offshore Basin, coupled with monsoon related operational challenges and associated delays in PRP-8 and PRP-9 (Pipeline Replacement Projects). Gas production from onshore fields was also affected by lower customer offtake during the quarter, following disruptions at certain major consumer facilities that temporarily reduced demand.

ONGC has scaled up engagement of M/s bp as Technical Service Provider(TSP) for entire Western Offshore (TSP-1 & TSP-2), as part of it's strategy to enhance production from its mature fields through focused interventions to arrest natural decline and accelerate development activities. M/s bp mobilised its team against TSP-2 (for entire Western Offshore except MH field) in Aug'2026.

5. New Projects

Major development and Infrastructure projects in Western Offshore

(i) ONGC awarded two major offshore development projects, **MBOSN-2005-1, SD-4 & BS-17** and the **additional development of Ratna-1 & NLM-14**, involving a combined capital investment of approximately **₹11,800 crore**. These projects are expected to unlock an estimated **22 MMTOE of hydrocarbon potential**, strengthening future production from the Western Offshore region.

(ii) ONGC also awarded the **Pipeline Replacement Project-X (PRP-X)**, with an estimated project cost of over **₹4,300 crore**, for the installation of new subsea pipelines and replacement of ageing pipeline infrastructure in the Western Offshore. The project is aimed at enhancing asset integrity, operational reliability, and long-term production sustainability.

6. Exploration Performance:

(i) **Samudra Manthan**: ONGC drilled its first exploratory well MNDWO181HDB-1 in OALP Block MN-DWHP-2018/1 in the Mahanadi deepwater. The well has been proved gas-bearing, marking an important outcome of ONGC's exploration efforts under the National Offshore Exploration Scheme.

(iii) **Discoveries:** ONGC has notified two hydrocarbon discoveries both onland during Q2 FY'27, comprising one new prospect discovery, Amraghat-1, and one new pool discovery, Vadatal-48.

The details of the latest discoveries notified since last press release in this regard on 04.08.2026 are as under.

Amraghat-1: Exploratory well Amraghat-1 was drilled in Cachar District PML in Assam-Arakan fold Belt with the objective to explore Upper and Middle Bhuban Formations. The successful gas flow in the well led to notification as new prospect discovery.

Vadatal-48: Well, Vadatal-48 was drilled in Vadatal Ext-I PML (NELP-VI block CB-ONN-2004/2) in Cambay basin to produce oil from Chhatral Pay. New sand was encountered in the well below Chhatral Pay. The find creates new exploration opportunities below active Chhatral Pay and is notified as new pool discovery in Chhatral Lower Pay.

7. Other Highlights/ Awards/Recognitions

(i) Takeover of CB-OS/2 block: ONGC was designated as the Government's nominee to continue petroleum operations in the CB-OS/2 block and assumed control and possession of all associated assets, data, facilities, infrastructure, and operations with effect from 22 July 2026.

(ii) Global Decarbonization Award 2026 in Platinum Category from Energy & Environment Foundation: ONGC has been honored with the Platinum Category Award at the 16th Annual EEF Global Decarbonization Award 2026 held in New Delhi on 2 July 2026, one of the most prestigious recognitions conferred by the Energy and Environment Foundation (EEF) for outstanding achievements in Decarbonization, Net Zero Transition and Sustainable Energy Leadership.

(iii) Best PSU Partner at PMIS Recognition of Partner Company Awards 2026: ONGC has been recognized as the Best PSU Partner at the Prime Minister Internship Scheme (PMIS) Recognition of Partner Company Awards 2026, organized by the Ministry of Corporate Affairs, Government of India, in New Delhi on 14 August 2026.

(iv) Global Sustainability Champion Award 2026 in Platinum Category: ONGC has been conferred with the prestigious Global Sustainability Champion Award 2026 by the Global Energy & Environment Foundation (GEEF) in recognition of its commitment to sustainability, ESG excellence, and climate action in New Delhi on 21 August 2026.

(v) IPEOT wins double honors at 16th Annual EEF Awards 2026: ONGC's Institute of Production Engineering and Ocean Technology (IPEOT) bagged double recognition at the 16th Annual Energy & Environment Foundation Awards 2026, held on 2 July 2026 in New Delhi. The prestigious honors acknowledge ONGC's leadership in both digital innovation and environmental sustainability, reaffirming its commitment to advancing intelligent and sustainable energy operations

(vi) NH&BS Asset wins Corporate EHS Excellence Award 2026 : NH&BS Asset has been conferred with the Corporate EHS Excellence Award at the Greentech 3rd EHS Summit & Awards 2026, recognizing the Asset's commitment to Environment, Health and Safety excellence and sustainable offshore operations.

(vii) IPEOT secures 35th patent for developing 'Single Phase Retarded Acid System' for enhancing offshore oil production: IPEOT was granted its 35th patent for developing an in-house stimulation formulation, the 'Single-Phase Retarded Acid system (SPRAS)', on 20 August 2026.

(viii) IDWE receives 12th Patent for innovative Water-Based Drilling-Fluid Technology: The Institute of Drilling and Well Engineering (IDWE), Dehradun, has achieved a significant milestone in drilling-fluid innovation with the grant of an Indian patent by the Controller of Patents, The Patent Office, Government of India, on 8 September 2026.

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 30th September, 2026 approved by the Board of Directors in their meeting held on 5 November 2026 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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