



ONGC declares results for FY'25; posts net profit of Rs. 35,610 crore, final dividend of 25% and maintained highest ever total dividend of Rs. 15,411 crore, crude oil production up by 0.9%

New Delhi | 21 May 2025

Highlights:

- **Final dividend of Rs 1.25 per share(25%), maintained highest ever total dividend of Rs.15,411 crore for FY'25**
- **Standalone crude oil production up by 0.9% in FY'25**
- **Total Capex of ~ Rs 62,000 crore in FY'25**
- **Exploration Capex ~Rs 10,300 crore in FY'25, up by 25% from FY'24**
- **Drilled 578 wells, highest in the last 35 years**
- **9 discoveries made and 8 monetized in FY'25**

ONGC Board of Directors in its 393rd Meeting held on 21st May, 2025, approved the annual results for FY'25.

1. Financial Performance (Standalone)

Particulars	Q4FY'25	Q4FY'24	% Var	FY'25	FY'24	% Var
Gross Revenue (Rs. Crore)	34,982	34,637	1.0	1,37,846	1,38,402	(0.4)
Profit After Tax (PAT) (Rs. Crore)	6,448	9,869	(34.7)	35,610	40,526	(12.1)
Crude Oil Price-Nominated						
Net Realization (US\$/bbl)	73.72	80.81	(8.8)	76.90	80.77	(4.8)
Net Realization (Rs./bbl)	6,385	6,709	(4.8)	6,503	6,687	(2.8)
Crude Oil Price-JV						
Realization (US\$/bbl)	74.19	76.84	(3.4)	75.91	75.91	-
Realization (Rs./bbl)	6,427	6,380	0.7	6,420	6,284	2.2
Gas Price						
Ceiling Price for Nomination gas (\$/mmbtu)	6.50	6.50	-	6.50	6.55	(0.8)
New Well gas price(\$/mmbtu)	9.22	-	-	9.12	-	-



2. Financial Performance (Consolidated)

	Q4FY'25	Q4FY'24	% Var	FY'25	FY'24	% Var
Gross Revenue (₹ Crore)	1,70,812	1,72,137	(0.8)	6,63,262	6,53,171	1.5
Net Profit (₹ Crore)	8,856	11,096	(20.2)	38,329	55,273	(30.7)

3. Dividend pay out

The total dividend for FY'25 would be 245% (Rs 12.25 per share of face value Rs 5 each) with a total payout of Rs 15,411 crore. This includes interim dividend of 220% (Rs 11.00 per share) already paid during the year and final dividend of 25% (Rs 1.25 per share) recommended by the Board.

4. Production Performance

(i) The standalone crude oil production during FY'25 was 18.558 MMT with an increase of 0.9% over FY'24. The Standalone natural gas production was 19.654 BCM in FY'25 as against 19.978 BCM in FY'24.

The detailed production performance of ONGC is as under:

Crude Oil Production (MMT)	Q4 FY25	Q4 FY24	FY25	FY24
Crude Oil – ONGC Standalone	4.700	4.714	18.558	18.401
Crude Oil – JVs*	0.300	0.378	1.294	1.668
Condensate	0.259	0.267	1.040	1.070
Natural Gas Production (BCM)	Q4 FY25	Q4 FY24	FY25	FY24
Gas – ONGC Standalone	4.893	4.951	19.654	19.978
Gas – JVs*	0.120	0.151	0.536	0.669

* JVs operated by others



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5. Exploration Performance

- (a) ONGC declared total 9 discoveries (5 in onland and 4 in offshore) during FY 2024-25 in its operated acreages. Out of these, 7 are prospect (4 onland & 3 Offshore) and 2 (1 in onland and 1 in offshore) are new pool discoveries.
- (b) 8 hydrocarbon discoveries have been monetized during the FY 2024-25 including the 2 discoveries notified during the fiscal year of 2024-25.
- (c) The details of latest discoveries notified since the last press release in this regard on 31.01.2025 are as under:

(Discoveries notified during Q4 FY 2024-25)

- (i) **Yandapalli-1:** Exploratory well Yandapalli-1 was drilled down to the depth of 3958m (3899.5m TVDSS) in Malleswaram PML in onland sector of KG Basin with the objective to explore hydrocarbon potential of sands within Nandigama Formation. During production testing, object-I within Nandigama Formation flowed Oil @ 104.62 m³/day and Gas @ 14624 m³/day. The Yandapalli prospect is an independent fault closure towards NNE of Malleswaram Main field and ENE of Malleswaram North field. This hydrocarbon success of object-I in well Yandapalli-1 was notified as New Prospect discovery.
- (ii) **Suryamani:** Exploratory well MBS202HAA-1 was drilled in OALP-VI Block MB-OSHP-2020/2 of Mumbai Offshore with the objective to explore hydrocarbon prospectivity of Lower Bassein, Mukta and L-VI. The object-I tested in Basal Clastics flowed Oil @ 2237 BPD and Gas @ 45181 m³/day. This is the first discovery in Basal Clastics in OALP Block MB-OSHP-2020/2. The success in well MBS202HAA-1 was notified as New Prospect Discovery and rechristened as "Suryamani".

(Discoveries notified during Q1 FY 2025-26)

- (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.



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(d) Position of Proved Reserves (1P) (in MMTOE)

	FY'25	FY'24
ONGC operated domestic areas	515.17	514.83
ONGC share in Domestic JVs	10.75	11.26
Total Domestic	525.92	526.09
ONGC Videsh's Share in Foreign Assets	249.51	253.81
ONGC Group	775.43	779.90

6. Drilling performance

ONGC drilled **578 wells**, the highest recorded in the past 35 years, comprising 109 exploratory and 469 development wells. The year-wise trend for last 5 years is as under:

FY	Exploratory Wells	Development Wells	Total Wells Drilled
2020-21	100	380	480
2021-22	78	356	434
2022-23	85	378	463
2023-24	103	441	544
2024-25	109	469	578

7. Capex

ONGC invested around **Rs. 62,000 crore CAPEX** in FY'25, including Rs 18,365 crore in OPaL, Rs 4,600 crore in ONGC Green Ltd for acquisition of PTC Energy and Ayana Renewables. The year-wise trend of capex for last 5 years is as under:

FY	Capex (Rs. in crore)
2020-21	26,859
2021-22	27,741
2022-23	30,208
2023-24	37,494
2024-25	~62,000



Performance Highlights of ONGC Group Companies

8. ONGC Videsh Ltd

Production

ONGC's overseas arm, ONGC Videsh Ltd.'s oil production saw a marginal increase of 1.2% in FY'25, reaching 7.265 MMT from 7.178 MMT in FY'24. This positive performance was driven by strong contributions from the key operated/ jointly operated assets, namely MECL & CPO-5 in Colombia and GPOC & SPOC in South Sudan despite geopolitical headwinds, natural decline, and local issues. Gas production output moderated to 3.013 BCM in FY'25 from 3.340 BCM in FY'24, primarily due to the end of production life in Block 06.1 Vietnam. The total oil and gas production in FY'25 was 10.278 MMTOE as compared to 10.518 MMTOE in FY'24.

Production	Unit	FY'25	FY'24
Crude Oil	MMT	7.265	7.178
Natural Gas	BCM	3.013	3.340
Total Oil and Oil Equivalent Gas	MMTOE	10.278	10.518

Turnover

The Company achieved a turnover of Rs.12,995 crore during FY'25 against the turnover of Rs.13,197 crore during FY'24. This was mainly due to lower realized crude oil price of USD 70.23/bbl in FY'25 as against USD 71.47/bbl in FY'24.

Profit After Tax (PAT) and Dividend

The Company registered PAT of Rs. 418 crore in FY'25, as against Rs. 490 crore (restated) in FY'24. The Board of Directors of the Company has recommended a final dividend of Rs.0.34 per share on fully paid equity share par value of Rs.100 each, subject to approval by the shareholders. The total dividend amounts to Rs.51 crore

9. Hindustan Petroleum Corporation Ltd (HPCL)

Refining throughput and Sales Volume

HPCL Refineries processed crude thru-put of 25.27 MMT during the Year operating at 117 % of the installed capacity, registering an increase of 13.2 % over crude processed during FY 2023-24. On the marketing front, HPCL achieved the highest-ever total sales volume of 49.82 MMT (including exports) during FY 2024-25 registering a growth of 6.4% as compared to the previous year. This corresponded to a domestic market sales growth of 5.5%, and HPCL significantly outperformed the industry average growth rate of 4.2%. HPCL also recorded its highest-ever pipeline throughput of 26.90 MMT during FY 2024-25.



With the commissioning of 1725 Retail Outlets during the year, HPCL achieved the milestone of 23,000+ Retail Outlets, and the total number of outlets now stand at 23,747 as of 31st March 2025. During this period, 29 new LPG distributorships were added taking the total LPG distributorships to 6,378 as of 31st March 2025. In a significant step, HPCL commenced operations at LNG Regassification Terminal at Chhara, Gujarat.

Gross Refinery Margin (GRM)

The Average GRMs (Gross of export duty) for the FY 2024-25 were US\$ 5.74 per barrel (US\$ 9.08 per barrel during the previous financial year). The reduction in GRMs is in line with the trend of international product cracks.

Turnover, PAT and Dividend

HPCL reported revenue from operations of Rs. 4,66,346 crore for FY 2024-25 as against Rs. 4,61,638 crore last year. The Standalone PAT during FY 2024-25 was ₹ 7,365 crore (against PAT of ₹ 14,694 crore in previous financial year). For the year 2024-25, HPCL has proposed a final dividend of Rs. 10.50 per share.

10. Mangalore Refinery and Petrochemicals Ltd (MRPL)

Throughput

MRPL achieved highest ever throughput of 18.044 MMT for the FY'25, operating at 120% of the installed capacity as against 16.59 MMT during last year.

Turnover

MRPL has achieved revenue from operations of Rs. 1,09,277 crore during FY'25 as against Rs. 1,05,223 crore during the FY'24.

Gross Refinery Margin (GRM)

MRPL registered a GRM of US\$ 4.45 /bbl during FY'25 as against GRM of US\$ 10.36/bbl during FY'24.

Profit After Tax (PAT)

MRPL has posted net profit of Rs. 51 crore in FY'25 as against Rs. 3,596 crore in FY'24.

11. ONGC Green Limited (OGL)

In pursuant to its endeavor in Green energy business and in order to diversify ONGC's business portfolio, mitigate risks associated with fossil fuel dependency, and align with sustainability goals, ONGC formed its wholly owned subsidiary ONGC Green Limited (OGL) on 27th February 2024. During the year 2024-25, OGL has added 2.345 GW (operating + under construction) RE capacity by acquiring 100% equity stake in Renewable Energy Company PTC Energy Ltd. and 50% equity stake in Ayana Renewable Power Private Ltd through its JVC, ONGC NTPC Green Private Ltd. (ONGPL).



12. ONGC Petro additions Limited (OPaL)

ONGC Petro additions Ltd (OPaL), a subsidiary company of ONGC w.e.f 23rd August 2024, with 95.69% equity stake, has stabilized its operations and has established itself in domestic / export market with sale of prime grade polymer products. Considering the long-term business perspective and better realization, OPaL has exited from Dahej SEZ and Operates as DTA unit w.e.f 8th March 2025. OPaL has operated at an average capacity utilization of 93% in FY 2024-25. OPaL has sold 1,785 KT of Polymers and Chemicals and the Net revenue from operations for FY 2024-25 was Rs. 14,804 crore.

13. ONGC Tripura Power Company (OTPC)

OTPC's is a Joint venture company where ONGC holds 50% shareholding. It operates two power units of 363.3 MW each and produced 3688 million units in FY'25. In FY'25, OTPC earned revenue from operations of Rs. 1351 crore and PAT of Rs. 1.49 crore on a standalone basis.

14. Petronet MHB Limited (PMHBL)

Petronet MHB Limited (PMHBL) is a subsidiary company of ONGC where ONGC and its subsidiary HPCL hold 50% shareholding each. PMHBL achieved throughput of 3.971 MMT during FY'25. First time after commissioning, PMHBL started ATF transportation on 12th November 2024 and achieved highest throughput of a day on 15th March 2025. PMHBL has earned total income of Rs. 206 crores with profit after tax of Rs. 83 crores in FY'25. During the year PMHBL has paid interim dividends of Rs. 1.605 per equity share and ONGC got its share of dividend amounting to Rs. 44.03 crore.

15. Other Highlights

- i. **ONGC launches ultra-deepwater exploration campaign in Andaman Basin** to drill three ultra-deepwater wells, marking another crucial phase in ONGC's ultra-deepwater exploration campaign in the Andaman Basin.
- ii. **ONGC starts drilling of Wildcat well GDA-B in Ballia, UP in Ganga Basin:** Frontier Basin commenced drilling operations in the Ballia District of Uttar Pradesh through spudding of new exploratory wildcat well GV-ONO212-GDA-B, in the OALP-VI Block GV-ONHP-2021/2 in the Ganga Basin, a Category-III sedimentary basin.
- iii. **ONGC launches 2nd supply base for Offshore Operations at the Pipavav Port** in Gujarat on 10th March 2025 promising faster deliveries, enhanced safety and uninterrupted operations for ONGC's rigs and platforms.



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- iv. **ONGC inks MoU with BHEL for green Hydrogen projects:** ONGC has collaborated with BHEL on 10.01.2025 for jointly exploring the business opportunities in the field of Green Hydrogen projects encompassing entire value chain of Green Hydrogen including but not limited to Electrolysers Technology, storage, fuel cell, Captive power RTC, Hydrogen fired turbines etc. and their applications.
- v. **Provisional PML granted for Asokenagar field:** West Bengal Government granted provisional PML grant for area 99.06 sqkm on 24.02.2025.
- vi. **Offshore Logistics Commences chopper operation from Surat:** Helicopter services have begun from Surat International Airport to enhance efficiency and cost-effectiveness by serving certain rigs and platforms located near Gujarat Coast.
- vii. **ONGC Videsh signed MoU with Petrobras** on 12 February 2025 aimed at assessing opportunities in the areas of upstream, marketing, decarbonization, and low-carbon solutions, among others.
- viii. **ONGC and Tata Power Renewable Energy Limited Signed MoU to Collaborate on Battery Energy Storage Solutions** on 12 February 2025 to explore collaborative opportunities in the Battery Energy Storage System (BESS) value chain with ONGC's commitment to enhancing India's energy security through the integration of renewable energy and advanced storage solutions.
- ix. **SOCAR, MRPL and ONGC Signed Strategic MoU at India Energy Week 2025:** The MoU will facilitate ONGC and MRPL in expanding their footprint in the global energy market, fostering deeper ties between India and Azerbaijan in the field of energy security and cooperation.

Awards

- i. ONGC was conferred with the prestigious "Business Leader of the Year" award in Exploration and Production category at the 50th ChemTech Foundation Energy Excellence awards on 5th March 2025.
- ii. ONGC was honoured with the esteemed "Nation Building Award" and "Best Financial Performance Award" in the Maharatna Category for FY 2023-24 at the 11th Governance Now PSU Awards 2025 on 28th February 2025.
- iii. ONGC received the Greentech Workplace Safety Excellence award -2024 for Mehsana CTF on 9th January 2025.
- iv. ONGC was honoured with the Best Presented Annual Report Award 2022-23 by the South Asian Federation of Accountants (SAFA) on 27th January 2025.
- v. ONGC received the prestigious Silver Plaque Award by the Institute of Chartered Accountants of India (ICAI) for Excellence in Financial Reporting for FY 2023-24 on 1st February 2025.



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- vi. ONGC was conferred with the prestigious Golden Peacock Award 2025 in the "Innovative Product/Service" category for its groundbreaking Single Phase Retarded Acid system (SPRAS) developed by Institute of Production Engineering and Ocean Technology (IPEOT).

Disclaimer

This Press Release is intended to apprise the public regarding the highlights of Audited Financial Results of ONGC on standalone and consolidated basis, for the year ended 31st March, 2025 approved by the Board of Directors in their meeting held on 21.05.2025, 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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