

ONGC reports ₹8,240 crore net profit in Q3 FY25; declares ₹5 interim dividend per share

ONGC's gross revenue for the quarter stood at Rs 33,717 crore, marginally lower than the Rs 34,788 crore recorded in Q3 FY24

SIMONTINI BHATTACHARJEE

dividend distribution has been set for February 7, 2025.

NEW DELHI: Oil and Natural Gas Corporation Limited (ONGC) on Friday announced its financial results for the third quarter (Q3) of the fiscal year 2024-25, reporting a net profit of Rs 8,240 crore. Despite the impressive figure, the profit marked a 16.7 per cent decline compared to the same period last year.

The company's board also approved a second interim dividend of Rs 5 per share, amounting to a total payout of Rs 6,290 crore. The record date for the



Highlights

- » Net profit for Q3 FY25 fell from Rs 9,892 crore in Q3 FY24, while for the nine-month period, it declined to Rs 29,162 crore against Rs 30,657 crore a year earlier
- » For the nine months ending December 2024, the company reported a gross revenue of Rs 1,02,864 crore, slightly down from Rs 1,03,765 crore during the corresponding period last year

In Indian currency terms, the price stood at Rs 6,130 per barrel, compared to Rs 6,755 per barrel in Q3 FY24. However, the APM gas price on a CGY basis remained stable at \$6.50

denstate, for Q3 FY25 was 4,653 million metric tonnes (MMT), registering a 2.2 per cent growth over Q3 FY24. For the nine-month period, crude production stood at 13,858 MMT, reflecting a 1.2 per cent increase from the previous year.

Standalone natural gas production during Q3 FY25 was 4,978 billion cubic meters (BCM), a slight rise from 4,963 BCM in the corresponding period last year. ONGC credited the commissioning of five oil wells in the P-field of its deepwater block KG-DWN-98/2 for

enhancing total oil production to approximately 35,000 barrels of oil per day (BOPD) from thirteen flowing wells.

The company made seven hydrocarbon discoveries during FY25, comprising four onshore and three offshore finds. Notable among them is the Vadatal-37 exploratory well in the Cambay Basin, which revealed hydrocarbon presence in a new prospect. Two offshore oil discoveries in the KG-DWN-98/2 block—G-2.2 and Kanakdurga—have been put on production since December 26, 2024.

To bolster its renewable energy portfolio, ONGC signed an MoU with PowerGrid Corporation to collaborate on green hydrogen and clean energy projects. The company also entered into a term sheet agreement with GAIL for the sale of gas from its nominated fields.