



ONGC News as on 06 August 2026 (Print & Online)

Headline: Garden Reach Shipbuilders will design and construct vessels for oil and gas exploration

তেল ও গ্যাস অনুসন্ধানের সহায়ক জাহাজ তৈরি করবে গার্ডেনরিচ শিপ বিল্ডার্স

ফিরোজ ইসলাম

দেশের তেল এবং গ্যাস অনুসন্ধান সংস্থা ‘অয়েল অ্যান্ড ন্যাচারাল গ্যাস কর্পোরেশন’ (ওএনজিসি)-এর জন্য চারটি প্ল্যাটফর্ম সাপ্লাই ভেসেল (পিএসএলভি) তৈরি করবে কলকাতার গার্ডেনরিচ শিপ বিল্ডার্স অ্যান্ড ইঞ্জিনিয়ার্স। সম্প্রতি এই বরাত নিশ্চিত হওয়ার বিষয়টি গার্ডেনরিচ শিপ বিল্ডার্সকে জানিয়েছে ওএনজিসি। উপকূল থেকে দূরে, গভীর সমুদ্রে তেল এবং গ্যাস অনুসন্ধানের কাজ চলাকালীন ওই সমস্ত জায়গায় বিভিন্ন জরুরি সামগ্রী ও যন্ত্রাংশ পৌঁছে দেওয়ার কাজে ওই চারটি জাহাজ ব্যবহার করা হবে।

মূলত গভীর সমুদ্রে তেল বা প্রাকৃতিক গ্যাস অনুসন্ধানের কাজ করার জন্য যে সব অতিকায় ধাতব প্ল্যাটফর্ম তৈরি করা হয়, সেখানে কাজ চালানোর জন্য জ্বালানি হিসেবে ডিজেল, কয়লা এবং আধিকারিকদের জন্য পানীয় জল, খাবার ছাড়াও খনন কাজ চালানোর জন্য বিভিন্ন যন্ত্রাংশ জাহাজের মাধ্যমে পরিবহন করা হয়। বিশেষ প্রয়োজনে সিমেন্ট এবং বিভিন্ন রাসায়নিকও বহন করে নিয়ে যায় ওই সব জাহাজ। খনন-পর্ব চলাকালীন বেরিয়ে আসা কাদামাটি এবং অন্যান্য সামগ্রীও ওই সব জাহাজ সংগ্রহ করে উপকূলে নিরাপদ জায়গায় নিয়ে এসে ফেলার ব্যবস্থা করে। সমুদ্রে যে কোনও প্রয়োজনে দ্রুত যাতায়াত, মাল বহন এবং প্রয়োজনে উদ্ধারকাজ চালানোর উপযোগী ওই সব জাহাজ বা প্ল্যাটফর্ম সাপ্লাই ভেসেল বিশেষ ভাবে তৈরি করা হয়। এ ক্ষেত্রে অন্তত ৮০

মিটার লম্বা, ২০ মিটার চওড়া এবং তিন হাজার টন পর্যন্ত ভার বহনের উপযোগী ওই সব জাহাজের নকশা থেকে উৎপাদনের পুরো প্রক্রিয়াই সম্পন্ন হবে গার্ডেনরিচ শিপ বিল্ডার্সে।

ওই চার জাহাজের পাটাতনের উপরে অন্তত ৬৫০ মিটার খোলা জায়গা রাখার কথা বলা হয়েছে। এ ছাড়াও, জাহাজ চালানোর জন্য হাইড্রিড প্রযুক্তির প্রপেলার ব্যবহার করা হবে ওই সব ভেসেলে। সাধারণ ডিজেলচালিত ইঞ্জিন ছাড়াও একাধিক জরুরি কাজ চালানোর জন্য লিথিয়াম আয়ন ব্যাটারিচালিত ব্যবস্থা থাকবে ওই সব ভেসেলে। সমুদ্রে যে কোনও প্রয়োজনে দ্রুত যাওয়া-আসা এবং দিক পরিবর্তনের জন্য ওই ভেসেলগুলিতে অ্যাজিমুথ গ্রাস্টার ব্যবহার করা হবে। উন্নত প্রযুক্তির এবং বিশেষ ভাবে কার্যকর ওই প্রপেলার ৩৬০ ডিগ্রি কোণে যে কোনও দিকে ঘুরতে পারে। ওই ব্যবস্থা রেডার ছাড়াই যে কোনও দিকে জাহাজের দিক পরিবর্তনের ক্ষেত্রে বিশেষ ভাবে সহায়ক। বিদ্যুৎচালিত ওই প্রপেলার ছাড়াও জাহাজের ভার সংক্রান্ত পরিমাপ, জরুরি ব্যবস্থা-সহ একাধিক ব্যবস্থাপনা বিদ্যুৎচালিত ব্যবস্থায় নিয়ন্ত্রিত হবে। প্রত্যেক জাহাজ একটানা ৪৫ থেকে ৪৮ দিন কাজ করার উপযোগী করে তৈরি করা হবে। প্রায় ১০৩২ কোটি টাকা ওই চারটি জাহাজ নির্মাণে খরচ হতে পারে বলে সূত্রের খবর। বরাত পাওয়ার পরে আগামী চার বছরের মধ্যে ওই জাহাজ নির্মাণের কাজ সম্পূর্ণ করা হবে। গত ছয় দশকে সংস্থা ১১৮টি যুদ্ধজাহাজ-সহ প্রায় ৮০০টি দেশি-বিদেশি জাহাজ তৈরি করেছে।

Publication : Dainik Bhaskar (Hindi)	Editions : New Delhi
Date :6 August 2026	Page : 11

Headline: Amid the war, the income of the world's 6 largest oil companies increased by 44%, Aramco made a profit of Rs 3.1 lakh crore

वॉर इम्पैक्ट • ईरान-अमेरिका के बीच तनाव से दुनियाभर में महंगाई बढ़ रही, लेकिन...

युद्ध के बीच दुनिया की 6 बड़ी तेल कंपनियों की आय 44% तक बढ़ी, अरामको को 3.1 लाख करोड़ मुनाफा

विजनेस संवाददाता | मुंबई

पश्चिम एशिया में युद्ध के बीच कच्चे तेल की कीमतों में उतार-चढ़ाव का बड़ा फायदा तेल कंपनियों को मिला है। अप्रैल-जून तिमाही में दुनिया की 6 बड़ी तेल कंपनियों की कमाई 44% तक बढ़ी है। सऊदी अरामको ₹3.11 लाख करोड़ के मुनाफे के साथ सबसे आगे रही। इसका मुनाफा 44% बढ़ा। एक्सॉनमोबिल ने ₹1.38 लाख करोड़ कमाए। यह चार साल की सबसे बड़ी तिमाही कमाई रही। शेवॉरॉन का मुनाफा ₹1.14 लाख करोड़ रहा, जो 6 साल का सबसे मजबूत तिमाही प्रदर्शन है।

दुनिया • कूड ऑयल 104 डॉलर तक पहुंचने से लाभ

- 31 मार्च को ब्रेंट कूड की कीमत 103.87 डॉलर प्रति बैरल थी।
- 4 मई तक यह 10.2% बढ़कर 114.44 डॉलर तक पहुंच गई।
- 30 जून तक 18.8% गिरकर 72.95 डॉलर प्रति बैरल रह गया।
- उत्पादन लागत में बड़ा बदलाव नहीं होने से मुनाफा तेजी से बढ़ा।

शेल ने ₹95,080 करोड़ मुनाफा कमाया, जो पिछले साल की समान अवधि से अधिक है। टोटल एनर्जीज का मुनाफा 67% बढ़ा और करीब

भारत • ऑयल कंपनियों का मुनाफा 112% तक बढ़ा

ब्रेंट कूड में उछाल का असर घरेलू कंपनियों के मुनाफे पर भी दिखा है। जून तिमाही में सबसे बड़ी सरकारी तेल कंपनी ओएनजीसी का मुनाफा 112% बढ़कर ₹17,034 करोड़ हो गया। वेदांता ऑयल एंड गैस एक साल पहले ₹103 करोड़ घाटे में थी, जो ₹945 करोड़ मुनाफे में आ गई।

तीन साल के उच्च स्तर पर पहुंच गया। बीपी ने 54,481 करोड़ रुपए का मुनाफा कमाया, जो एक साल पहले की तुलना में अधिक है।

Publication : Financial Express	Editions : New Delhi
Date : 6 August 2026	Page : 3

ONGC eyes operatorship of Venezuela oil projects

OIL and Natural Gas Corporation (ONGC) is set to sign agreements to take over operatorship of two Venezuelan oil projects, reopening a key overseas growth avenue after sanctions had constrained operations. This comes even as the restoration of the company's stake in Russia's Sakhalin-1 has lifted ONGC Videsh's profit from ₹500-600 crore annually to more than ₹1,000 crore a quarter.

ONGC Videsh holds a 40% stake in the San Cristobal field and, along with other Indian firms, an 18% interest in the Carabobo-1 project.

The assets are currently operated by Venezuelan state oil firm PDVSA.

ONGC expects agreements under Venezuela's new petroleum law to pave the way for transfer of operatorship.

FE BUREAU



Publication : Navbharat Times (Hindi)	Editions : New Delhi
Date :6 August 2026	Page : 14

Headline: ONGC's net profit rose.

ONGC का नेट प्रॉफिट बढ़ा

■ **NBT रिपोर्ट, मुंबई:** पब्लिक सेक्टर कंपनी ऑयल एंड नेचुरल गैस कॉर्पोरेशन (ONGC) लिमिटेड का FY27 की पहली तिमाही में स्टैंडअलोन नेट प्रॉफिट सालाना आधार पर (Y-o-Y) 112% बढ़कर 17,034 करोड़ रुपये हो गया। पहली तिमाही में ऑपरेशन से रेवेन्यू सालाना आधार पर 45.2% बढ़कर 46,460 करोड़ रुपये हो गया। इस तिमाही के दौरान, नए कुओं से गैस से रेवेन्यू 3,998 करोड़ रुपये रहा।



Publication : The Economic Times

Editions : New Delhi

Date : 6 August 2026

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ONGC Targets Oil Blocks in Venezuela

New Delhi: India's top explorer, Oil and Natural Gas Corp (ONGC), hopes to soon sign agreements with Venezuela to operate two oil blocks under the South American nation's new petroleum law, its finance chief said on Wednesday.

ONGC, through its overseas investment arm ONGC Videsh, holds a 40% stake in the San Cristobal field and, along with other Indian companies, an 18% stake in the Carabobo-1 project. "Now we have full freedom to work on the Venezuela projects. Earlier, we were restricting our operations there because of the sanctions-related risk," finance director Anupam Agarwal said after the company's June-quarter earnings. He said Venezuela was offering incentives under its new petroleum law and that ONGC had expertise in operating fields with similar geology in India. — **Reuters**



Publication : The Hindu Business Line

Editions : New Delhi

Date : 6 August 2026

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**ONGC eyes Venezuela for
operation of oil blocks**

New Delhi: Oil and Natural Gas Corp (ONGC) hopes to soon sign agreements with Venezuela to operate two oil blocks under the South American nation's new petroleum law, its finance chief said on Wednesday. ONGC, through its overseas investment arm ONGC Videsh, holds a 40 per cent stake in the San Cristobal field and, along with other Indian companies, an 18 per cent stake in the Carabobo-1 project. REUTERS

NSDF contribution declines from ₹85.26 cr to ₹37.02 cr in 3 years

INDRANEEL DAS @Chennai

THE National Sports Development Fund contribution has seen a sharp decline in the last three financial years. Compared to 2023-24, the contribution has declined more than half and the sports ministry has not clarified the reason for not getting enough from Public Sector Undertakings (PSUs) or private companies.

Replying to a question posed by Anto Antony MP from Kerala, during the Lok Sabha question hour, the sports ministry did admit that the contribution

has seen a decline. In 2023-24, the NSDF contribution was ₹85.26 crore and it dropped to ₹70.16 crore in the next year and in 2025-26 it was just ₹37.02 crore. Sports minister Mansukh Mandaviya while replying to the question said that the NSDF continues to receive contributions from various Public Sector Undertakings (PSUs) and private corporate donors, which are utilized to support sports development initiatives in the country. The ministry, however, did not clarify the reason for decline in contributions. Though the minister has claimed that

PSU and private corporate donors have contributed, but going by the latest contribution list on the ministry's website, it is clear that PSU companies, apart from a few individuals and one or two corporate houses, are the chief contributors. Major contribution between 2021 and 2024 has been from REC Foundation, CSR fund of REC Limited (under the ministry of power). It has contributed ₹99 crore — which is the highest. Close to REC Foundation is Coal India Limited, which has contributed ₹72.85 crore in just two financial years — 2016-17 and

YEAR CONTRIBUTIONS RECEIVED (IN ₹ CRORE)



2023-24 (according to sports ministry data). The Indian cricket board (BCCI) has contributed ₹50 crore in 2007-08. Interestingly, among private sectors, Jaypee Sports International Limited has made a payment of

₹30 crore between 2011 and 13 when they hosted the Formula One in India. Some other prominent contributors are India Infrastructure Finance Co. Ltd. (IIFCL — ₹30 crore), NTPC (₹22.50 crore 2022-25), ONGC (₹15.84 crore in 2019-20, 2023-25), The New India Assurance Co Ltd (₹19.04 crore between 2016 and 2025), State Bank of India, State Bank of Baroda, etc.

While going through the last five years' data as on 2025, what seems even more interesting is that, ₹3.01 crore was sanctioned from the NSDF towards "construction/renovation of sports

facilities at the campus with gym equipment" at Civil Services Officers' Institute CSOI, Delhi. Out of the sanctioned amount two disbursements were made in 2021-22 of ₹1.5 crore and ₹1.2 crore in as recently as 2024-25. And another amount was sanctioned (₹1.55 crore) for Central Civil Services Cultural & Sports Board (CCSCSB), Delhi. Two disbursements were made — ₹77.85 lakh in 2021-22 and the same amount in 2023-24. Also Residents Welfare Association, Moti Bagh (Delhi) too had received Rs 1.1 crore of the ₹2.2 crore sanctioned amount for

"for upgradation/renovation of sports infrastructure at New Moti Bagh Residential Complex, New Delhi". Arunachal Pradesh seems to be the major recipient of NSDF funds as well. In 2022 an amount of ₹22.5 crore was sanctioned and disbursed in amounts of ₹1.5 crore in 2021-22, ₹9 crore in 2022-23 and ₹8.4 crore in 2023-24. As per sports ministry's website data, a total amount of ₹18.90 crore has been released for building two Court Badminton Hall at 15 locations of Arunachal Pradesh as of now.

Full story: [newindianexpress.com](https://www.newindianexpress.com)



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Venezuelan oil

■ **NEW DELHI:** Oil and Natural Gas Corp (ONGC) hopes to sign agreements with Venezuela soon to operate two oil blocks under its new petroleum law, its finance chief said on Wednesday, Reuters



Publication : Hindustan Times

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Date :6 August 2026

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**INDIAN REFINERS BUY
MIDDLE EAST AND
WEST AFRICAN CRUDE**

NEW DELHI/SINGAPORE: Indian refiner Mangalore Refinery and Petrochemicals bought 1 million barrels of Oman crude via a tender, three trade sources said on Wednesday. One of them added that the seller was Mitsui & Co Energy Trading Singapore.

Separately, state-run Indian Oil Corp purchased 4 million barrels of West African crude, the sources said. The company bought Angolan Nemba, Saxi Batuque and Clov as well as Congo's Djeno crude, all from Chevron. **REUTERS**



Publication : Hindustan Times

Editions : New Delhi

Date : 6 August 2026

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**GAIL (India) Limited**
(A Government of India Undertaking)

NOTICE TO THE MEMBERS OF GAIL (INDIA) LIMITED

NOTICE is hereby given that the **42nd (Forty-Second) Annual General Meeting (AGM)** of the Members of GAIL (India) Limited (Company) for FY 2025-26 will be held on **27.08.2026 (Thursday)** at **11:30 a.m. (IST)** through **Video Conferencing (VC) / Other Audio-Visual Means (OAVM)** to transact the business(es) as set out in the **Notice of the AGM**. In line with the SEBI and MCA Circulars, the Notice of 42nd AGM and Annual Report 2025-26 of the Company for the Financial Year 2025-26, has been sent to the Members of the Company through electronic mode whose e-mail ID(s) are registered with the Depository Participant (DP) or R&TA. Further, as per Regulation 36(1)(b) of the Securities and Exchange Board of India (SEBI LODR), the Company has sent a letter providing the web-link, including the exact path, where complete details of the Annual Report is available, to those Members(s) who have not registered their email address(es). The same is also hosted on the website(s) of the Company (www.gailonline.com), Stock Exchanges i.e. BSE Limited www.bseindia.com, National Stock Exchange of India Limited www.nseindia.com and Central Depository Services (India) Limited (CDSL) (agency for providing the Remote e-voting facility) (www.evotingindia.com).

Pursuant to Regulation 44 of the SEBI (LODR) Regulations 2015, Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its Members facility to exercise their right to vote on all resolutions set forth in the Notice convening the 42nd AGM using electronic voting system (**Remote e-voting**). The Company has engaged the services of Depository viz. **Central Depository Services (India) Limited (CDSL)** to provide the remote e-voting facility. The remote e-voting period commences on **23.08.2026 (Sunday) (9:00 am) (IST)** and ends on **26.08.2026 (Wednesday) (5:00 pm) (IST)**. The remote e-voting module shall be disabled by CDSL thereafter and shall not be allowed beyond the said date and time.

A person whose name is registered as a member in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on cut-off date i.e. **20.08.2026 (Thursday)** shall be entitled to avail the facility of a) Remote e-voting; b) Participation at the AGM through VC/OAVM; and c) Vote through e-voting mode available during the AGM.

The Members who have casted their vote by remote e-voting mode may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote during the AGM. Once a vote on a resolution is submitted by the Member through remote e-voting or e-voting, the Member shall not be allowed to change it. Only those Member(s), who would be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

Members are requested to refer to instructions for remote e-voting which forms a part of AGM Notice.

For any queries regarding attending AGM or e-voting through CDSL, please write to helpdesk.evoting@cdslindia.com or call the toll-free number **1800 21 09911**. Grievances relating to e-Voting may be addressed to Mr. Rakesh Dalvi, AVP, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatla Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013.

If a person is already registered with CDSL/NSDL for e-voting then existing login ID and password to be used for remote e-voting or e-voting. Any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company and holds share(s) as on cut-off date may obtain the login id and password by sending request along with their shareholding details to helpdesk.evoting@cdslindia.com or shareholders@gail.co.in.

In terms of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing one-way live webcast of the proceedings of the AGM for the Members on **27.08.2026 (Thursday) from 11:30 a.m. (IST)** onwards till conclusion of the AGM. You may access the same at GAIL's website (www.gailonline.com).

Members may register their requests, queries, or complaints, if any, through the designated e-mail IDs of the Registrar and Transfer Agent (R&TA) or the Company, provided below.

Place: New Delhi
Date: 05.08.2026
E-mail: shareholders@gail.co.in
Website: www.gailonline.com
R&TA E-mail: admin@mcsregistrars.com

For GAIL (India) Limited
Sd/-
(Deepak Asija)
Company Secretary

Registered Office: GAIL Bhawan, 16, Bhikaji Cama Place, R.K. Puram, New Delhi - 110066
CIN: L40200DL1984G01018976, Phone: 011-26182955, Fax: 011-26185941

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Headline: Crude oil prices drop below \$80 per barrel

अमेरिका-ईरान वार्ता और होर्मुज खुलने की उम्मीद का हुआ असर

80 डॉलर प्रति बैरल से नीचे आए क्रूड के दाम

■ दोनों देश जल्द होर्मुज खोलने की कर सकते हैं घोषणा
 आज समाज नेटवर्क

नई दिल्ली। अंतरराष्ट्रीय तेल बाजार में बड़ी हलचल देखने को मिली। ग्लोबल बेंचमार्क ब्रेंट क्रूड 4.5 फीसदी की गिरावट के साथ 79.96 डॉलर प्रति बैरल पर आ गया और 80 डॉलर के अहम स्तर से नीचे फिसल गया। बाजार में यह नरमी अमेरिका और ईरान के बीच संभावित समझौते की बढ़ती उम्मीदों के बाद आई है। बाजार का रुख उस वक्त बदला जब अमेरिकी ट्रेजरी सेक्रेटरी स्कॉट बेसेंट ने संकेत दिया कि वाशिंगटन और तेहरान के बीच स्ट्रेट ऑफ होर्मुज को दोबारा खोलने को लेकर समझौते का ऐलान 'आज या कल' हो सकता है। स्ट्रेट ऑफ होर्मुज दुनिया के सबसे अहम समुद्री व्यापार मार्गों में से एक है, जहां से वैश्विक तेल सप्लाई का करीब 20 फीसदी हिस्सा गुजरता है। ऐसे में इस मार्ग के सामान्य होने की उम्मीद से बाजार में राहत का माहौल बना। सिर्फ अमेरिका ही नहीं, कतर की ओर से भी सकारात्मक संकेत मिले हैं। कतर के अधिकारियों ने बताया कि अमेरिका और ईरान के बीच समझौते के लिए एक ड्राफ्ट फ्रेमवर्क तैयार किया गया है। कतर के विदेश मंत्रालय के प्रवक्ता माजेद अल-अंसारी के मुताबिक, कतर, ओमान और पाकिस्तान जैसे मध्यस्थ दोनों देशों के बीच बातचीत को आगे बढ़ाने में सक्रिय भूमिका निभा रहे हैं। हालांकि, बाजार की दिशा को लेकर अभी पूरी तरह स्पष्टता नहीं है। इवेस्टमेंट बैंक गोल्डमैन सैक्स (Goldman Sachs) का मानना है कि निकट भविष्य में ब्रेंट क्रूड 80 से 90 डॉलर प्रति बैरल के दायरे में कारोबार कर सकता है। बैंक के अनुसार, बाजार को अभी किसी निर्णायक संकेत का इंतजार है। यदि नया अमेरिका-ईरान परमाणु समझौता होता है तो तत्पश्चात् बदल सकती है, वहीं क्षेत्रीय तनाव बढ़ने की स्थिति में भी तेल की कीमतों पर असर पड़ सकता है। गोल्डमैन सैक्स ने ब्रेंट क्रूड की फेयर वैल्यू करीब 80 डॉलर प्रति बैरल आंकी है। बैंक का कहना है कि मौजूदा कीमतों में जियोपॉलिटिकल जोखिम का असर सीमित दिखाई दे रहा है, लेकिन मध्य पूर्व से तेल सप्लाई को लेकर चिंता अभी भी पूरी तरह खत्म नहीं हुई है। बैंक के मुताबिक, हाल के दिनों में अमेरिका ने ईरान के खिलाफ प्रस्तावित सैन्य कार्रवाई को टाल दिया और स्ट्रेट ऑफ होर्मुज से सुरक्षित समुद्री आवाजाही पर बातचीत में प्रगति हुई। इन घटनाक्रमों से निवेशकों का भरोसा बढ़ा और तेल की कीमतों पर दबाव देखने को मिला। हालांकि दूसरी ओर सप्लाई से जुड़े जोखिम अभी भी बने हुए हैं। गोल्डमैन सैक्स के अनुसार, पिछले दो हफ्तों में वैश्विक विजिबल ऑयल इन्वेंट्री में औसतन 6.3 मिलियन बैरल प्रतिदिन की गिरावट दर्ज की गई है। इसकी मुख्य वजह खाड़ी क्षेत्र और रेड सी से कच्चे तेल की कम सप्लाई, रूस के घटते निर्यात और एशिया में मजबूत आयात मांग रही है। बैंक ने यह भी बताया कि खाड़ी क्षेत्र से तेल निर्यात अब संघर्ष शुरू होने से पहले के स्तर के मुकाबले केवल 36 फीसदी रह गया है, जबकि जुलाई की शुरुआत में यह करीब 80 फीसदी था। रेड सी में टैंकरों की आवाजाही भी कमजोर बनी हुई है। हूती हमलों, समुद्री सुरक्षा संबंधी जोखिमों और लॉजिस्टिक चुनौतियों के कारण रूस के कच्चे तेल का निर्यात भी प्रभावित हुआ है।

फिलहाल तेल बाजार दो विपरीत संकेतों के बीच फंसा हुआ है। एक ओर अमेरिका-ईरान वार्ता से बाजार का सेंटिमेंट बेहतर हुआ है, वहीं दूसरी ओर वैश्विक सप्लाई में बनी तंगी कीमतों को सहारा दे रही है। ऐसे में आने वाले दिनों में अमेरिका-ईरान वार्ता और वैश्विक तेल सप्लाई के ताजा आंकड़ों पर नजर रहेगी। यदि अमेरिका-ईरान के बीच समझौते की औपचारिक पुष्टि होती है तो कच्चे तेल की कीमतों में और नरमी दिख सकती है।



MORE THAN \$93 BILLION IN PROFITS

While fuel prices hurt consumers, big oil firms made over \$1 bn/day

NEW DELHI: Oil corporations around the globe generated profits in excess of 93 billion dollars during three months of intense US-Iran dispute as increasing crude prices hit consumers' pockets hard. The profits are making headlines all over the world with United States President Donald Trump also intervening and asking the oil companies in the country to bring their excessively high profits under control.

OIL PRICES SURGED DURING CONFLICT

According to data compiled by The Guardian, the eight biggest oil companies have earned more than \$1 billion in profits every day for the spring quarter.

CLOSER LOOK

» Combined earnings exceeded \$700,000 every minute, Guardian data showed

» Aramco topped profits with over \$33 billion, up 34% year-on-year

» ExxonMobil reported \$14.5 billion quarterly profit



» Chevron posted \$12.2 billion in net income

» Shell earned \$9.84 billion, its second-highest quarterly profit

TOTALENERGIES, BP, EQUINOR AND ENI REPORTED \$6.03 BN, \$5.73 BN, \$3.2 BN AND \$2.16 BN RESPECTIVELY

The companies, namely Aramco, ExxonMobil, Chevron, Shell, BP, TotalEnergies, Equinor, and Eni have made more than \$7,00,000

every minute of their operations.

The rise in earnings was linked to tensions between the US and Iran.

Continued on P4

Publication : Millennium Post	Editions : New Delhi
Date : 6 August 2026	Page : 1, 4

While fuel

Concerns that Iran could disrupt shipping through the Strait of Hormuz, one of the significant routes for shipping oil, triggered an increase in Brent Crude oil prices. At the peak of the conflict, crude briefly climbed to around \$126 a barrel before easing later in June.

Biggest winners of the quarter Saudi Arabia's state-owned Aramco posted the highest quarterly earnings, reporting net income of more than \$33 billion, a 34 per cent increase from a year earlier.

Among US energy giants, ExxonMobil reported \$14.5 billion in profit, while Chevron posted net income of \$12.2 billion. Shell recorded its second-highest quarterly profit at \$9.84 billion. TotalEnergies reported adjusted net income of \$6.03 billion, BP earned \$5.73 billion, Equinor reported \$3.2 billion and Italy's Eni posted adjusted net profit of \$2.16 billion.

The scale of the profits prompted Trump to criticise the industry, saying the biggest US oil companies were "making too much money".

Industry defends earnings
Oil industry representatives argued that companies do not control market prices and said higher earnings are essential for future investment.

"This industry is a price taker, not a price maker," said Mike Sommers, president of the American Petroleum Institute, reported Mint.

"Because the Strait of Hormuz has been shut down for basically five months, we are, of course, going to be dealing with higher prices at the pump."

While defending the industry's position, Sommers also praised Trump for constructing the environment that benefited the industry. At the same time, the drastic fluctuations of crude prices due to the war have once more shown that the geopolitical issues can impact the world energy markets and the prices for fuel in no time.

Publication : The Free Press Journal	Editions : Mumbai
Date :6 August 2026	Page : 13

Crude oil falls as tensions ease

Crude oil futures declined on Wednesday as easing geopolitical tensions in West Asia reduced concerns over immediate supply disruptions, weighing on market sentiment.

On the MCX, the August crude oil contract fell by ₹52, or 0.72%, to settle at ₹7,162 per barrel, with a turnover of 10,700 lots. The decline came as investors reduced their positions after signs of improving geopolitical stability outweighed worries over global crude availability.

Lower risk premiums prompted selling despite continued uncertainty surrounding the broader energy market. International crude benchmarks also traded lower.

WTI crude slipped 0.94% to \$75.06 per barrel, while Brent crude declined 0.71% to \$78.80 per barrel in New York. Market sentiment is expected to remain sensitive to geopolitical developments, global demand trends and supply-related updates, which will continue to influence crude oil prices in the near term.

—PTI

Publication : The Hindu Business Line

Editions : New Delhi

Date : 6 August 2026

Page : 10

Crude oil steadies on hopes of peace deal



Crude oil steadied amid mounting signs that the US and Iran are nearing a deal to reopen the Strait of Hormuz. Brent traded around \$80 a barrel, following a 12 per cent slump in the prior two sessions. WTI inched lower to trade around \$75, following an 11 per cent slump in the prior two sessions. BLOOMBERG

Headline	ONGC Q1FY27 Earnings Results: Net Profit Grows by 112% to ₹17,034 crore		
Publication	Angel One	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1FY27 Earnings Results: Net Profit Grows by 112% to ₹17,034 crore

<https://www.angelone.in/news/stocks/ongc-q1fy27-earnings-results-net-profit-grows-by-112-to-17-034-crore>

ONGC Q1 profit more than doubled to 17,034 crore as higher crude oil and gas realisations lifted earnings despite lower production.

Oil and Natural Gas Corporation (ONGC) reported a standalone net profit of 17,033.81 crore for the April-June quarter of FY27, compared with 8,024.23 crore in the same period last year, as per exchange filings dated August 4, 2026.

The figure was also higher than the 6,649.97 crore reported in the previous quarter. Total income increased to 48,321.65 crore from 33,213.39 crore a year earlier, while profit before tax stood at a record 22,848 crore.

Revenue Supported by Crude and Gas Prices

Revenue from operations rose 45.2% year-on-year to 46,460 crore. The increase was mainly due to higher crude oil prices during the quarter. Net crude oil realisation rose to \$99.45 per barrel from \$66.13 a year ago.

Realisation from joint venture crude production also increased to \$103.34 per barrel from \$67.87. The administered price mechanism (APM) gas price rose to \$7 per mmBtu, while new well gas realisation increased to \$13.31 per mmBtu from \$8.24.

New Well Gas Contributes More

New well gas generated revenue of 3,998 crore during the quarter. According to the company, this resulted in an additional 1,897 crore compared with the APM gas price.

The segment accounted for around 38% of revenue from ONGC's nomination gas portfolio during the reporting period.

Output Declines Despite Ongoing Projects

Crude oil production fell to 4.45 million tonnes from 4.68 million tonnes a year earlier. Natural gas production declined to 4.76 billion cubic metres from 4.85 bcm.

The company noted that the production is to improve as projects including Daman Upside Development, TSP and Discovered Small Fields progress.

Consolidated Earnings Under Pressure

ONGC's consolidated net profit declined 43.3% during the quarter. The company said the fall was largely due to Hindustan Petroleum Corporation Ltd (HPCL) reporting a consolidated net loss of 12,265 crore because of under-recoveries on petroleum products following the rise in crude oil prices.

Better performance from ONGC Videsh and Mangalore Refinery and Petrochemicals Ltd partly offset the impact.

Exploration Activities Continue

During the quarter, ONGC reported two hydrocarbon discoveries, including one offshore prospect and one onshore new pool.

The company also started drilling an exploratory well in the Mahanadi deepwater basin under the Samudra Manthan offshore exploration programme.

It is currently implementing capital expenditure projects worth more than 40,000 crore in its western offshore fields to support production in the coming years.

Oil and Natural Gas Corporation (ONGC) Share Price Performance

As of August 5, 2026, 12:11 pm, Oil and Natural Gas Corporation (ONGC) share price was trading at 240.05, down 0.81% from the previous closing price.

Conclusion

Higher crude oil and gas realisations supported ONGC's standalone earnings in the first quarter of FY27, despite lower production. Consolidated profit remained under pressure due to losses at HPCL.

For daily market updates and regular stock market news in Hindi, stay tuned to Angel One's share market news in Hindi

Headline	ONGC Q1 PAT surges 112% YoY to Rs 17,034 crore		
Publication	Business Standard	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 PAT surges 112% YoY to Rs 17,034 crore

https://www.business-standard.com/markets/capital-market-news/ongc-q1-pat-surges-112-yoy-to-rs-17-034-crore-126080500437_1.html

Oil and Natural Gas Corporation (ONGC) reported a 112.3% jump in standalone net profit to Rs 17,033.81 crore for the quarter ended 30 June 2026 (Q1

FY27), compared with Rs 8,024.23 crore in the corresponding quarter of the previous fiscal. Revenue from operations jumped 45.2% YoY to Rs 46,460.45 crore in the quarter ended 30 June 2026. Profit before tax (PBT) more than doubled to Rs 22,848.02 crore, registering a 112.7% YoY increase from Rs 10,744.33 crore reported in Q1 FY26.

During the quarter, ONGC's net crude oil realisation increased 50.4% YoY to \$99.45 per barrel, while gas price realisation rose 5.4% YoY to \$7 per MMBtu. Despite improved price realisations, production remained under pressure. Crude oil production declined 4.93% YoY to 4.452 million metric tonnes (MMT), while natural gas production fell 1.85% YoY to 4.756 billion cubic metres (BCM) during the reporting period.

On a consolidated basis, ONGC reported a 21.4% YoY increase in net profit to Rs 11,898.93 crore, while revenue from operations grew 25.7% YoY to Rs 2,04,987.34 crore in Q1 FY27.

Maharatna ONGC is the largest crude oil and natural gas company in India, contributing around 71% to Indian domestic production. It has in-house service capabilities in all areas of exploration and production of oil & gas and related oil-field services. The Government of India held a 58.89% stake in ONGC as of December 2025.

The counter shed 0.91% to Rs 239.60 on the BSE.

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Disclaimer: No Business Standard Journalist was involved in creation of this content

First Published: Aug 05 2026 | 11:50 AM IST

Headline	ONGC Videsh gets licence to operate upstream oil, gas projects in Venezuela		
Publication	Business Today	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Videsh gets licence to operate upstream oil, gas projects in Venezuela

<https://www.besstoday.in/latest/economy/story/ongc-videsh-gets-licence-to-operate-upstream-oil-gas-projects-in-venezuela-547451-2026-08-05>

ONGC Videsh, the overseas investment arm of Oil and Natural Gas Corporation (ONGC), has received a licence to operate oil and gas projects in Venezuela, Bloomberg reported on Wednesday.

The development was confirmed by ONGC Chief Financial Officer Anupam Agarwal during the company's earnings call.

Agarwal said ONGC Videsh is looking to work with partners in upstream oil and gas projects in the South American nation. "It is a focus area for ONGC," he reportedly told analysts.

He also said the company is in touch with Venezuelan authorities regarding investments in its two existing projects with joint venture partners.

Must Read: 300 billion barrels: Venezuela has more oil than Saudi Arabia. Why did it collapse?

INDIA-VENEZUELA ENERGY TIES GROWING

The development comes two months after Venezuela's Acting President Delcy Elona Rodriguez Gmez visited India in June.

During the visit, Petroleum and Natural Gas Minister Hardeep Singh Puri met Rodriguez in New Delhi along with senior ministry officials and heads of public sector oil companies.

Puri reaffirmed India's support for Venezuela's energy sector and said Indian companies were ready to deepen their presence in the country. He also expressed India's interest in expanding energy trade with Venezuela.

Rodriguez welcomed Indian companies to participate in Venezuela's reformed oil and gas sector. She also invited an Indian delegation to visit Venezuela to explore opportunities for enhanced collaboration.

Don't Miss: India's Venezuela push: What's driving interest in oil fields, not just crude cargoes?

WHY VENEZUELA MATTERS TO INDIA

Venezuela holds the world's largest proven oil reserves and has traditionally supplied crude oil to India.

The government has said India's refining sector is well suited to process Venezuela's heavy crude.

As geopolitical tensions and supply disruptions affected imports from the Gulf, India has been strengthening ties with Venezuela as part of its energy diversification strategy.

Venezuela emerged as one of India's largest crude suppliers during April and May 2026.

According to government data, India's average monthly crude imports from Venezuela rose sharply from 64.027 thousand metric tonnes (TMT) in FY 2025-26 to 1,047.148 TMT during April-May of FY 2026-27.

Indian public sector companies have been operating in Venezuela's upstream oil sector since 2008.

India has invested about \$1 billion in the San Cristbal and Petrocarabobo-1 projects in Venezuela's Orinoco Belt.

Headline	ONGC Q1 Consolidated Net Profit Rises 21% To Rs 11,899 Cr		
Publication	Business World	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 Consolidated Net Profit Rises 21% To Rs 11,899 Cr

<https://www.businessworld.in/article/ongc-q1-consolidated-net-profit-rises-21-to-rs-11-899-cr-618045>

State-owned Oil and Natural Gas Corporation reported a 21.37 per cent year-on-year increase in consolidated net profit attributable to owners to Rs

11,898.93 crore in the first quarter of FY27, compared with Rs 9,804.07 crore a year earlier. Consolidated revenue from operations rose 25.68 per cent to Rs 204,987.35 crore from Rs 163,106.33 crore in Q1 FY26.

The group's overall profit for the quarter, however, declined 43.27 per cent to Rs 6,554.44 crore from Rs 11,554.21 crore. The decline was linked to a net loss of Rs 12,265 crore reported by downstream subsidiary Hindustan Petroleum Corporation, where under-recoveries on petroleum products increased following a sharp rise in global crude prices amid conflict in West Asia. Contributions from ONGC Videsh and Mangalore Refinery and Petrochemicals supported the group's overall operational performance.

Standalone Profit More Than Doubles

On a standalone basis, ONGC's net profit increased 112.28 per cent to Rs 17,033.81 crore from Rs 8,024.23 crore in the corresponding quarter last year. Standalone revenue from operations rose 45.18 per cent to Rs 46,460.45 crore from Rs 32,002.89 crore. Standalone EBITDA stood at Rs 29,453.30 crore, supported by higher net realisations and lower operating expenses.

Lower write-offs on dry exploratory wells also supported earnings. These write-offs declined to Rs 1,098.20 crore from substantially higher levels in previous quarters. ONGC's consolidated EBITDA remained under pressure due to losses at HPCL. Production growth is expected to gain momentum over the next two to three years as the company executes a capital expenditure programme of more than Rs 40,000 crore across its western offshore assets.

Share

Headline	Oil & Natural Gas Corpn Ltd (ONGC) Q1 FY27 Results Analysis: PAT More Than Doubles, Refining Losses Hit Rs.16,155 Cr		
Publication	CompoundingAI	Edition	Online Coverage
Published Date	5 Aug 2026		

Oil & Natural Gas Corpn Ltd (ONGC) Q1 FY27 Results Analysis: PAT More Than Doubles, Refining Losses Hit Rs.16,155 Cr

<https://compoundingai.in/market-news/ongc-q1-fy27-results-analysis>

Oil & Natural Gas Corpn Ltd's Q1 FY27 numbers came in strong, with revenue of Rs. 46,460.45 Cr (+45.18% YoY) and PAT growth of +112.28% YoY.

Here's a quick read of what worked, what to watch, and what management said.

Quick Details

Results date

August 04, 2026

Quarter

Q1 FY 2026-2027

Revenue (Q1)

Rs. 46,460.45 Cr (+45.18% YoY)

PAT (Q1)

Rs. 17,033.81 Cr (+112.28% YoY)

EBITDA margin

61.03% (+733 bps YoY)

EPS (Q1)

Rs. 13.54 (+112.23% YoY)

Market cap

Rs. 305,896.40 Cr

CMP

Rs. 242.00

Quarter Snapshot

ONGC's standalone E&P business delivered record earnings: revenue up 45%, PAT more than doubled to Rs.17,034 Cr, EBITDA margin expanded 733 bps to 61%. However, the Refining & Marketing segment posted a staggering Rs.16,155 Cr loss, reversing last year's profit and dragging consolidated PAT-to-owners to Rs.11,899 Cr, up only 21%. The core upstream business is exceptionally strong with a pristine balance sheet, but the refining losses and contingent liabilities are material offsets.

Key Investment Insights

Key Positives

Standalone revenue grew 45.18% YoY to Rs.46,460 Cr on crude price surge

Standalone PAT more than doubled YoY (+112.28%) to Rs.17,034 Cr

Standalone EBITDA margin expanded 733 bps YoY to 61.03%, highest in recent quarters

Standalone net profit margin improved to 36.66% from 25.07% YoY

Debt/equity remains negligible at 0.02x, net worth up 6.9% YoY to Rs.3.50 lakh Cr

OVL international segment EBIT rose 115.9% YoY to Rs.1,033 Cr, margin up 828 bps

Standalone current ratio improved to 2.25x from 1.74x a year ago

Risk Factors

Refining & Marketing segment swung to a massive loss of Rs.16,155 Cr from a profit of Rs.5,932 Cr last year, erasing E&P gains

Normalized consolidated PAT (excluding exceptional items) fell 47.15% YoY to Rs.6,113 Cr

Consolidated operating margin collapsed to 4.58% from 11.57% a year ago

Petrochemicals segment continued to lose money (loss of Rs.454 Cr, similar to last year)

Consolidated debt rose to Rs.1.63 lakh Cr (D/E 0.39 from 0.35), reflecting working capital build-up at refining subsidiaries

Contingent liabilities remain sizeable: PMT JV arbitration of ~Rs.15,365 Cr and service tax cumulative provision of Rs.20,450 Cr

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Headline	Higher crude oil prices boost ONGC Q1 profit by 112%: Key beneficiary of West Asia crisis		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	5 Aug 2026		

Higher crude oil prices boost ONGC Q1 profit by 112%: Key beneficiary of West Asia crisis

<http://m.dailyhunt.in/news/india/english/news9+live-epaper-news9live/higher+crude+oil+prices+boost+ongc+q1+profit+by+112+key+beneficiary+of+west+asia+crisis-newsid-n722138599>

K OLKATA: Oil and Natural Gas Corporation (ONGC) has come up with robust Q1FY27 financial results, riding the elevated global crude oil prices by

registering a 112% surge in its net profit compared to what it posted for the same April-June quarter a year ago.

The PSU communicated to the stock exchanges that its PAT for the first quarter of the current financial year stood at Rs 17,033.81 crore compared with Rs 8,024.23 crore in the similar period a year ago. If one compares the Q1FY27 profit with that in the preceding quarter January-March period the jump is as high as 156%. PAT stood at Rs 6,649.97 crore in the January-March quarter (Q4FY26).

Higher crude oil price benefits ONGC

ONGC is an upstream producer which always benefits if the price of crude oil and gas rises in the global markets. ter The reason: it sells crude oil and gas at rates linked to the global prices. Therefore, the company benefitted immensely in the Q1FY27 period when net crude oil realisation jumped to \$99.45 a barrel from \$66.13 a barrel a year earlier.

For ONGC, revenue from new well gas stood at Rs 3,998 crore during April-June period. It generating additional Rs 1,897 crore over the administered price mechanism gas price. ONGC said oil and gas production in the June quarter remained broadly stable. However, crude oil output declined to 4.45 million tonnes from 4.68 million tonnes a year earlier. The output of natural gas marginally declined to 4.76 billion cubic metres from 4.85 billion cubic metres in the similar quarter a year earlier.

Output expected to rise

ONGC said its output is expected to rise as strategic projects, including the Daman Upside Development Project, TSP and Discovered Small Fields projects, are completed. It is in the process of implementation of projects worth more than Rs 40,000 crore in its western offshore fields to raise production from FY28. During the Q1FY27 period, ONGC reported two hydrocarbon discoveries one of which is an offshore prospect and one onshore new pool discovery.

ONGC share movement

At close of trade on August 4, ONGC shares were at Rs 241.90, down 0.041% or Re 0.10. It remains to be seen how the investors react to the robust jump in profits for this upstream oil and gas producer. The shares returned (-)0.82% in the past one month and (-)10.14% in the past six months. It appreciated 3.16% in the past one year.

(Disclaimer: This article is only meant to provide information. News9 does not recommend buying or selling shares or subscriptions of any IPO, Mutual Funds, precious metals, commodity, REITs, InvITs and any form of alternative investment instruments and crypto assets.)

Headline	ONGC Q1 PAT surges 112% YoY to Rs 17,034 crore		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 PAT surges 112% YoY to Rs 17,034 crore

<http://m.dailyhunt.in/news/india/english/capital+market-epaper-capmar/ongc+q1+pat+surges+112+yoy+to+rs+17034+crore-newsid-n722165452>

Revenue from operations jumped 45.2% YoY to Rs 46,460.45 crore in the quarter ended 30 June 2026.

Profit before tax (PBT) more than doubled to Rs 22,848.02 crore, registering a 112.7% YoY increase from Rs 10,744.33 crore reported in Q1 FY26.

During the quarter, ONGC's net crude oil realisation increased 50.4% YoY to \$99.45 per barrel, while gas price realisation rose 5.4% YoY to \$7 per MMBtu.

Despite improved price realisations, production remained under pressure. Crude oil production declined 4.93% YoY to 4.452 million metric tonnes (MMT), while natural gas production fell 1.85% YoY to 4.756 billion cubic metres (BCM) during the reporting period.

On a consolidated basis, ONGC reported a 21.4% YoY increase in net profit to Rs 11,898.93 crore, while revenue from operations grew 25.7% YoY to Rs 2,04,987.34 crore in Q1 FY27.

Maharatna ONGC is the largest crude oil and natural gas company in India, contributing around 71% to Indian domestic production. It has in-house service capabilities in all areas of exploration and production of oil & gas and related oil-field services. The Government of India held a 58.89% stake in ONGC as of December 2025.

The counter shed 0.91% to Rs 239.60 on the BSE.

Headline	ONGC Q1 FY27 profit up 21% to ₹9,804 crore; JM Financial sees production-led upside		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 FY27 profit up 21% to ₹9,804 crore; JM Financial sees production-led upside

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/ongc-q1-fy27-profit-up-21-to-9804-crore-jm-financial-sees-production-led-upside/132896082>

The company's consolidated revenue from operations rose 25.68% YoY to 204,987.35 crore in Q1 FY27, up from 163,106.33 crore recorded in Q1 FY26.

Looking ahead, the brokerage noted that production growth is set to gain momentum over the next two to three years as ONGC executes an ongoing capital investment program of over 40,000 crore in its Western Offshore assets. State-owned explorer and producer Oil and Natural Gas Corporation (ONGC) reported its financial results for the first quarter of FY27 post-market hours on Tuesday, delivering a consolidated net profit of 11,898.93 crore, up 21.37 per cent YoY, compared to 9,804.07 crore reported in the year-ago quarter.

The company's consolidated revenue from operations rose 25.68 per cent year-on-year to 204,987.35 crore in Q1 FY27, up from 163,106.33 crore recorded in Q1 FY26.

Advt While net profit attributable to owners saw steady growth, the group's profit for the quarter fell by 43.27 per cent to 6,554.44 crore from 11,554.21 crore in Q1 FY26.

As per ONGC's official press release, the consolidated bottom line took a hit due to a net loss of 12,265 crore incurred by its downstream subsidiary, Hindustan Petroleum Corporation Limited (HPCL).

Under-recoveries hit HPCL's earnings on petroleum products following a sharp rise in global crude prices triggered by conflict in West Asia.

However, healthy contributions from other group units like ONGC Videsh Limited (OVL) and Mangalore Refinery and Petrochemicals Limited (MRPL) supported the overall operational picture.

On a standalone basis, standalone net profit surged 112.28 per cent to 17,033.81 crore for Q1 FY27, compared to 8,024.23 crore in Q1 FY26.

Standalone revenue from operations increased 45.18 per cent to 46,460.45 crore against 32,002.89 crore in the corresponding quarter of last year.

Steady momentum ahead

Commenting on the quarter, brokerage firm JM Financial noted that ONGC delivered a strong earnings beat on a standalone level, driven by crude and gas price tailwinds alongside effective cost management.

In its result update report, JM Financial pointed out that standalone EBITDA came in at 29,453.30 crore, surpassing market estimates due to higher net realisations and reduced operational expenses.

Advt The brokerage highlighted that lower write-offs on dry exploratory wells, which fell to 1,098.20 crore from significantly higher levels in previous quarters, further aided the profit.

On the consolidated front, JM Financial observed that group EBITDA remained constrained by losses at HPCL.

Looking ahead, the brokerage noted that production growth is set to gain momentum over the next two to three years as ONGC executes an ongoing capital investment program of over 40,000 crore in its Western Offshore assets.

Headline	ONGC eyes operatorship of two Venezuela oil blocks		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	6 Aug 2026		

ONGC eyes operatorship of two Venezuela oil blocks

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/ongc-eyes-operatorship-of-two-venezuela-oil-blocks/132978932>

State-run ONGC, through its overseas investment arm ONGC Videsh, holds a 40 per cent stake in the San Cristobal field and, along with other Indian companies, an 18 per cent stake in the Carabobo-1 project.

A localised gas bubbling phenomenon at ONGC's Assam field has been successfully sealed. India's top explorer, Oil and Natural Gas Corp (ONGC), hopes to soon sign agreements with Venezuela to operate two oil blocks under the South American nation's new petroleum law, its finance chief said on Wednesday.

State-run ONGC, through its overseas investment arm ONGC Videsh, holds a 40 per cent stake in the San Cristobal field and, along with other Indian companies, an 18 per cent stake in the Carabobo-1 project.

"Now we have full freedom to work on the Venezuela projects. Earlier, we were restricting our operations there because of the sanctions-related risk," finance director Anupam Agarwal said on an analyst call after the company's June-quarter earnings.

Advt He said Venezuela was offering additional incentives under its new petroleum law and that ONGC had expertise in operating fields with similar geology in India.

"We believe very soon we will see some positive developments, the new agreements signed, and we are taking over the operatorship for some of those projects from PDVSA," he said.

Russia transferred Sakhalin-1 to a new domestic operator after Western countries imposed sweeping sanctions on Moscow following its invasion of Ukraine in February 2022.

ONGC agreed to make payments into the Sakhalin-1 abandonment fund in roubles using dividends frozen in Russia, allowing it to retain its 20 per cent stake in the project, as Reuters reported last year.

Headline	ONGC shares in focus after standalone net profit rises 112%, but oil and gas production slips		
Publication	Financial Express	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC shares in focus after standalone net profit rises 112%, but oil and gas production slips

<https://www.financialexpress.com/market/ongc-shares-in-focus-after-standalone-net-profit-rises-112-but-oil-and-gas-production-slips-4310735/>

Track ONGC shares as Q1 standalone profit jumps 112% to Rs 17,034 crore, even as oil and gas output slips and HPCL drags consolidated earnings.

The Oil and Natural Gas Corporation (ONGC) shares are in focus after the company reported a robust quarterly performance in the first quarter of fiscal year 2026-27.

The company posted a 112% year-on-year (YoY) increase in standalone net profit to Rs 17,034 crore in the first quarter of fiscal year 2026-27.

The upstream company's revenue from operations jumped 45.2% YoY to Rs 46,460 crore in Q1.

ONGC Q1 highlights On a consolidated basis, ONGC's net profit fell 43.3% during the quarter on account of Hindustan Petroleum Corporation's (HPCL's) consolidated net loss of Rs 12,265 crore due to under-recoveries on petroleum products arising from the sharp increase in crude oil prices following the West Asia crisis.

During the quarter, revenue from new well gas stood at Rs 3,998 crore, delivering an additional Rs 1,897 crore in revenue compared with the administered price mechanism (APM) gas price. New well gas now contributes around 38% of total revenue from ONGC's nomination gas portfolio.

ONGC production drops ONGC's crude oil production fell 5.5% YoY to 4.95 million tonnes (mt) in Q1, while natural gas output fell 2% to 4.851 billion cubic metres (bcm).

However, the reduction in quarterly production with respect to the corresponding period of FY26 is primarily attributed to complexities in reservoir behaviour of KG-98/2 in Eastern Offshore, inclement swell in Western Offshore in April and May 2026 before the onset of monsoon, resulting in delays in PRP-8 and PRP-9 (Pipeline Replacement Project).

Also, temporary closing of wells during pre-commissioning/commissioning activities of major projects viz MTPBP (MHN-TCPP-PGC-BGC Project), DUDP (Daman Upside Development Project).

Gas offtake from small isolated fields was lower during the quarter, primarily due to operational disruptions at customer facilities, leading to reduced demand and consequently production.

ONGC share price performance The share price of ONGC has risen 1.3% in the last five trading days. The stock has changed a little in the last one month and has dropped more than 10% in the past six months. ONGC's share has surged 3.2% in the last 12 months.

Headline	ONGC set to revive operations in Venezuela		
Publication	Financial Express	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC set to revive operations in Venezuela

<https://www.financialexpress.com/business/news/ongc-set-to-revive-operations-in-venezuela/4311400/>

State-run ONGC is poised to take over operatorship of two Venezuelan oil projects, boosting its overseas growth after sanctions eased, while its stake restoration in Russia's Sakhalin-1 significantly lifts ONGC Videsh's profits.

State-run ONGC is set to sign agreements to take over operatorship of two Venezuelan oil projects, reopening a key overseas growth avenue after sanctions had constrained operations, even as the restoration of its stake in Russia's Sakhalin-1 has lifted ONGC Videsh's profit from Rs 500-600 crore annually to more than Rs 1,000 crore a quarter.

ONGC Videsh holds a 40% stake in the San Cristobal field and, along with other Indian firms, an 18% interest in the Carabobo-1 project. The assets are currently operated by Venezuelan state oil firm PDVSA. ONGC expects agreements under Venezuela's new petroleum law to pave the way for transfer of operatorship.

The company has recently secured a licence from the US Office of Foreign Assets Control and is engaging with Venezuelan authorities along with its joint-venture partners. The new petroleum law offers additional fiscal incentives for hydrocarbon development.

ONGC shares in focus after standalone net profit rises 112%, but oil and gas production slips

Now we have full freedom to work on the Venezuela project, ONGC Director-Finance Anupam Agarwal told analysts, adding that sanctions-related risks which had earlier restricted the company's operations were now behind it.

The shallow onshore projects have geological characteristics similar to ONGC-operated assets around Mehsana and Ahmedabad, giving the company relevant technical expertise. Agarwal said ONGC was very upbeat and expected new agreements and transfer of operatorship from PDVSA shortly.

The Venezuela push comes as ONGC Videsh stages a sharp financial recovery following the restoration of its 20% stake in Sakhalin-1 in December 2025, four years after Russia transferred the project to a new domestic operator. ONGC began recognising the asset in its profit and loss account from January 2026.

With Sakhalin back in our portfolio, OVL is back in the robust profit scenario, Agarwal said. The overseas arm earned more than Rs 1,000 crore in each of the past two quarters, compared with Rs 500-600 crore annually earlier, driven mainly by Sakhalin and supported by higher oil prices.

Sakhalin's quarterly revenue contribution has doubled to nearly Rs 1,000 crore, from Rs 500-600 crore earlier. However, ONGC said realisations from Russian assets remained constrained by geopolitical conditions and price-cap concerns.

Headline	ONGC Q1 profit surges to Rs 17,034 crore on rising oil prices		
Publication	Flipit Money	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 profit surges to Rs 17,034 crore on rising oil prices

<https://flipit.money/flips/ongc-q1-profit-surges-to-rs-17034-crore-on-rising-oil-prices>

Total income increased sharply to Rs 48,321.65 crore for the April-June period, up from Rs 33,213.39 crore in the corresponding quarter last year.

Profit before tax reached a record quarterly high of Rs 22,848 crore, the company said. ONGC attributed the robust performance primarily to a surge in crude oil prices, which pushed net realisations on crude oil from nominated fields to \$99.45 per barrel, a significant rise from \$66.13 per barrel recorded a year ago.

Additionally, earnings were buoyed by new well gas production. Revenue from new well gas, which now accounts for about 38 percent of ONGC's nomination gas portfolio, stood at Rs 3,998 crore during the quarter. This figure generated an additional Rs 1,897 crore over the administered price mechanism (APM) gas price, according to the company.

While overall oil and gas output remained largely steady, crude oil production slipped to 4.45 million tonnes from 4.68 million tonnes in the prior-year period. Natural gas output also edged down slightly, totaling 4.76 billion cubic metres versus 4.85 bcm a year ago. ONGC cited reservoir complexities in the KG-98/2 block, adverse weather in the western offshore region, delays in pipeline replacement projects, and temporary shutdowns tied to commissioning of major projects as the main reasons for the lower production figures.

Looking ahead, ONGC stated that production levels are expected to improve with the completion of ongoing strategic projects. These include the Daman Upside Development Project (DUDP), TSP, and Discovered Small Fields (DSF) projects. The company is currently undertaking capital projects valued at over Rs 40,000 crore in its western offshore assets, aiming to enhance production beginning in financial year 2027-28.

In a separate development, ONGC announced it has commenced drilling its first deepwater exploratory well in the Mahanadi basin as part of the government's Samudra Manthan offshore exploration initiative, which seeks to strengthen India's offshore energy security. Over the latest quarter, the company also reported two new hydrocarbon finds: one offshore prospect and one new pool discovery onshore.

Headline	ONGC Donated Rs 668 Crore in CSR Funds to 20 Organisations Linked to the RSS Over a Decade		
Publication	India Tomorrow	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Donated Rs 668 Crore in CSR Funds to 20 Organisations Linked to the RSS Over a Decade

<https://indiatomorrow.net/2026/08/05/ongc-donated-rs-668-crore-in-csr-funds-to-20-organisations-linked-to-the-rss-over-a-decade/>

AHMEDABAD: State-owned Oil and Natural Gas Corporation (ONGC) allocated more than Rs 668 crore in Corporate Social Responsibility (CSR) funds to 20 organisations linked to the Rashtriya Swayamsevak Sangh (RSS) over the ten-year period from 2015 to 2025, according to an investigation by The News Minute (TNM).

The organisations identified by TNM fall into three categories:

Nine organisations directly affiliated with the RSS;

Nine organisations founded by or led by individuals associated with the RSS;

Two organisations that have collaborated with the RSS.

The findings come amid renewed public discussion over the RSS's legal and financial structure. In June, RSS chief Mohan Bhagwat argued against calls for the organisation to register formally, stating that the RSS is a body of individuals sustained through voluntary gurudakshina (traditional offerings) rather than government funding.

While the RSS itself does not publicly disclose its finances, TNM reports that several registered organisations associated with the wider Sangh network have received significant government-backed CSR funding.

CSR Allocations

According to ONGC's CSR reports, the company spent approximately Rs 4,531 crore on more than 2,000 organisations and projects between the first quarter of 2015 and the first quarter of 2025.

Of this amount:

Rs 668.01 crore (around 14.7% of total CSR spending) went to the 20 organisations identified by TNM.

An additional Rs 2.96 crore was reportedly distributed to three organisations between 2013 and 2015.

The investigation excluded organisations that received less than Rs 1 crore.

TNM states that it identified most beneficiaries by cross-referencing them with Seeing the Sangh, a database of more than 2,500 organisations associated with the Sangh Parivar. The database was compiled by researchers led by Dr Felix Pal of the University of Western Australia, fact-checked by The Caravan, and is hosted by Sciences Po's Centre for International Studies.

ONGC did not respond to multiple requests for comment, according to TNM.

Largest Recipient: Swargadew Siu-Ka-Pha Hospital

The largest recipient was Swargadew Siu-Ka-Pha Hospital in Assam's Sivasagar district, which received approximately Rs 434 crore between 2016 and 2024.

The 300-bed multispeciality hospital is jointly managed by ONGC and the Dr Babasaheb Ambedkar Vaidyakiya Pratishthan (BAVP), a charitable trust based in Aurangabad.

According to a BAVP brochure cited by TNM, the trust is guided by the philosophy of the RSS. It also operates Dr Hedgewar Hospital, named after RSS founder K.B. Hedgewar.

TNM reports that BAVP chairman Dr Anant Pandhare has publicly acknowledged the organisation's RSS affiliation. In an interview cited by the investigation, he reportedly said:

We are an RSS-affiliated organisation and service is our motto.

ONGC signed a Memorandum of Understanding with BAVP in 2017, although CSR funding reportedly began a year earlier.

The hospital was inaugurated in November 2023 and is empanelled under the Ayushman BharatPM-JAY health insurance scheme. Hospital officials told TNM that discounted treatment is available for economically disadvantaged patients.

National Cancer Institute Receives Rs 140 Crore

The second-largest recipient was the Dr Aabaji Thatte Seva Aur Anusandhan Sanstha in Nagpur, which received approximately Rs 140 crore between 2017 and 2022 for establishing the National Cancer Institute.

The trust is named after Aabaji Thatte, who served as personal assistant to former RSS chief M.S. Golwalkar.

TNM reports that the institute's chief executive, Shailesh Joglekar, has longstanding associations with organisations including the Vishwa Hindu Parishad (VHP) and previously served as president of the Bajrang Dal's Vidarbha unit.

The cancer institute, inaugurated in 2023, was attended by RSS chief Mohan Bhagwat, Maharashtra Chief Minister Devendra Fadnavis, Union Minister Nitin Gadkari, and industrialist Gautam Adani, among others.

Other Organisations Receiving CSR Funds

Several other organisations associated with the Sangh ecosystem also received CSR funding.

Among the larger recipients:

Swami Vivekananda Yoga Anusandhana Samsthana (S-VYASA) received Rs 15.53 crore for hostels and yoga programmes.

Various branches of Sewa Bharati received Rs 13.95 crore for medical equipment, flood relief, hostels and yoga centres.

Rashtrorothana Parishat received Rs 11.6 crore for educational activities.

Ekal Vidyalaya Foundation received Rs 8.69 crore for rural schools.

Vivekanand Medical Research Trust received Rs 7.47 crore.

Mokshda Paryavaran Evam Van Suraksha Samiti received Rs 5.12 crore for environmentally friendly crematorium projects.

Ekalavya Foundation received Rs 4.72 crore.

Samarpan Charitable Trust received Rs 4.3 crore.

Vivekananda Kendra received Rs 3.96 crore.

Param Shakti Peeth, founded by Sadhvi Ritambhara, received Rs 2.49 crore for child welfare facilities.

Several educational institutions affiliated with Vidya Bharati, the RSS's educational network, also received grants for classrooms, hostels and school infrastructure.

Allegations and Historical Controversies

TNM notes that some recipient organisations or their office-bearers have previously been associated with controversies reported elsewhere.

For example:

A school run by Manav Seva Pratisthan was reported in media coverage to have hosted a Bajrang Dal training camp in 2017.

Former Punjab Technical University vice-chancellor Rajneesh Arora, associated with the development of Ekal Vidyalaya, was investigated in 2018 over allegations relating to financial irregularities and appointments. TNM notes that the case was later closed.

These references relate to past reporting and are not directly connected to ONGC's CSR grants.

BJP Representation on ONGC's Board

The investigation also notes that individuals with BJP affiliations have served on ONGC's board during the period under review.

Among them:

BJP spokesperson Sambit Patra served as a non-official director beginning in 2017.

Reena Jaitly, who also held positions in the BJP's Punjab unit, chaired ONGC's CSR Committee between 2021 and 2026.

BJP leader Syam Chand Ghosh was appointed an independent director in 2021.

The report does not present evidence that these appointments influenced CSR decisions.

Other Major CSR Expenditure

Beyond the organisations identified as RSS-linked, ONGC's CSR spending included:

Rs 300 crore to the PM CARES Fund.

Rs 130 crore to the Auroville Unity Fund.

Approximately Rs 100 crore toward construction of the Statue of Unity, part of a wider contribution of Rs 146 crore from five oil public sector companies.

TNM notes that the Comptroller and Auditor General (CAG) later observed that contributions to the Statue of Unity did not qualify as CSR expenditure because the project did not meet the statutory definition of a heritage asset.

ONGC also contributed Rs 4.6 crore toward the redevelopment of Badrinath Dham, a project publicly supported by the Ministry of Petroleum and Natural Gas.

Broader Context

ONGC functions under the administrative control of the Ministry of Petroleum and Natural Gas. During much of the period covered by the investigation, the ministry was headed by Dharmendra Pradhan, before Hardeep Singh Puri assumed charge in 2021.

The investigation raises questions about the allocation of public-sector CSR funds to organisations connected to ideological or socio-cultural networks. It does not allege that ONGC violated CSR regulations by funding the organisations identified, but highlights the scale of funding and the institutional relationships between several recipients and the wider RSS ecosystem.

LEAVE A REPLY

Headline	ONGC delivers stellar with Rs. 17,034 crore profit		
Publication	Indian Chemical News	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC delivers stellar with Rs. 17,034 crore profit

<https://www.indianchemicalnews.com/energy/ongc-delivers-stellar-with-rs-17034-crore-profit-31387>

Launches Rs. 40,000 crore Western Offshore push By ICN Bureau | August 05, 2026

Oil and Natural Gas Corporation (ONGC) has reported a record-breaking first quarter for FY 2026-27, posting its highest-ever quarterly Profit Before Tax (PBT) of Rs. 22,848 crore and a robust standalone net profit of Rs. 17,034 crore, marking a growth of 112% year-on-year.

The company's standalone gross revenue surged 45% to Rs. 46,460 crore during Q1, reflecting strong financial performance and improved value realization from its operations.

ONGC is also advancing one of its largest-ever capital investment programmes in the Western Offshore region, with projects worth more than Rs. 40,000 crore currently under implementation. The initiative is aimed at unlocking production growth, improving recovery, strengthening asset integrity, and creating long-term value.

ONGC's focus on enhancing gas production has delivered significant results, with revenue from new well gas reaching Rs. 3,998 crore during Q1 FY'27. The company generated an additional Rs. 1,897 crore in revenue compared with the APM gas price, with new well gas now contributing around 38% of total revenue from ONGC's nomination gas portfolio.

Oil and gas production remained broadly stable during Q1 FY'27, maintaining the momentum achieved in the Western Offshore region during Q4 FY'26 and laying the foundation for future growth.

The decline in production compared with the corresponding quarter of FY'26 was primarily due to reservoir complexities in the KG-98/2 project in the Eastern Offshore, adverse swell conditions in the Western Offshore during April and May 2026 ahead of the monsoon, and delays related to the PRP-8 and PRP-9 pipeline replacement projects.

Temporary well closures during the pre-commissioning and commissioning of major projects, including the MTPBP (MHN-TCPP-PGC-BGC Project) and DUDP (Daman Upside Development Project), also impacted output. Lower gas offtake from small isolated fields, due to operational disruptions at customer facilities, further affected production levels.

ONGC expects the declining production trend to be reversed through the successful execution of strategic projects including DUDP, TSP and DSF.

Following encouraging results from TSP-1, ONGC has selected bp as its Technical Service Provider (TSP) through an international competitive bidding process for the entire Western Offshore portfolio.

The collaboration will focus on reservoir and pressure management, enhanced water injection, pipeline replacement and execution of major capital projects to improve production performance.

ONGC expects these investments to deliver visible benefits from FY 2027-28 onwards, supporting enhanced production, improved recovery rates and sustained value creation.

Samudra Manthan opens new frontier

ONGC has accelerated offshore exploration under the National Offshore Exploration Scheme, Samudra Manthan, with the spudding of its first deepwater exploratory well in the Mahanadi basin.

The company spudded exploratory well MNDWO181HDB-1 on 25 July 2026 in OALP block MN-DWHP-2018/1, located in Mahanadi deepwaters at a water depth of approximately 765 metres. The well will explore the Pliocene Shallower Channel with reference to the UTKAL and KONARK discoveries.

ONGC declared two discoveries during Q1 FY 2026-27 in its operated acreages one offshore prospect discovery and one onshore new pool discovery.

Strategic collaborations

ONGC and Reliance Industries Limited (RIL) have successfully operationalised sharing of Multi Support Vessels (MSVs) for Eastern Offshore operations, marking a significant move towards cost optimisation in deepwater activities.

The company has also extended helicopter services to Oil India Limited for crew change and Medivac operations during East Coast drilling campaigns on a chargeable basis.

ONGC continued to receive industry recognition across technology, safety, innovation and operational excellence.

The company secured three prestigious awards at the 11th India PSU IT Forum & Awards 2026 for excellence in digital transformation, IT implementation and data centre infrastructure.

Adding to its safety achievements, ONGC won the Global Safety Award Platinum Category from the Energy and Environment Foundation, recognising the efforts of its Corporate HSE team.

With record financial performance, large-scale offshore investments and an accelerated exploration strategy, ONGC is positioning itself for the next phase of production growth and energy security for India.

Headline	ONGC Q1 PAT doubles YoY, beats Street		
Publication	Informist Media	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 PAT doubles YoY, beats Street

<https://www.informistmedia.com/MoneyWire/56767/Earnings-Review-ONGC-Q1-PAT-doubles-YoY-beats-Street>

AHMEDABAD Oil and Natural Gas Corp. Ltd. reported higher-than-expected net profit for the June quarter, led by high global crude oil prices and a depreciating rupee, boosting its earnings. As a result, ONGC's net profit for the June quarter rose the most annually in nine quarters. It was also the third consecutive year-on-year rise in the company's bottom line, after falling for four quarters.

- Analysts saw ONGC Apr-Jun net profit at INR 143.89 bln
- ONGC Apr-Jun revenue INR 464.60 bln
- Analysts saw ONGC Apr-Jun revenue at INR 452.13 bln
- ONGC Apr-Jun net profit INR 170.34 bln vs INR 80.24 bln year ago
- ONGC Apr-Jun revenue INR 464.60 bln vs INR 320.03 bln year ago
- ONGC Apr-Jun operating margin 51.51% vs 37.08% year ago
- ONGC Apr-Jun offshore revenue INR 333.37 bln vs INR 220.86 bln yr ago
- ONGC Apr-Jun onshore revenue INR 131.23 bln vs INR 99.17 bln yr ago
- ONGC Apr-Jun crude oil production 4.45 mln tn vs 4.68 mln tn year ago
- ONGC Apr-Jun natural gas output 4.76 bln cu mtr vs 4.85 bln cu mtr yr ago
- ONGC: See production decline trend to reverse post executing some projects
- ONGC Apr-Jun crude oil net realisation from nominated fields \$99.45/bbl
- ONGC Apr-Jun crude oil net realisation from nominated fields up 50.4% YoY
- ONGC natural gas price from nominated fields \$7.0/mBtu in Q1, up 5.4% YoY
- ONGC natural gas price from new well \$13.31/mBtu in Q1, up 61.5% on year
- ONGC: Share of new well gas 38% of Q1 revenue from nomination fields
- ONGC Apr-Jun revenue from new well gas INR 39.98 bln

The state-owned company's net profit for the June quarter more than doubled, rising over 112% on year to INR 170.34 billion. The bottom line was much higher than analysts' estimate of INR 143.89 billion. ONGC's revenue from operations rose over 45% on year to INR 464.60 billion. Analysts had estimated the company's top line at INR 452.13 billion. This is also the highest year-on-year growth in ONGC's top line over 15 quarters.

ONGC was expected to report 79% year-on-year increase in net profit for the June quarter, riding on high global crude oil prices. Crude oil rose sharply in the March quarter, with the price of Brent crude oil shooting up to about \$104 per barrel, following the outbreak of war in West Asia and the closure of the Strait of Hormuz. In the June quarter, the price of crude oil has averaged at about \$97 per barrel, compared to \$67 per barrel in the June quarter a year ago. Analysts had also predicted that depreciation of nearly 10% in the rupee against the dollar during the quarter would pump up ONGC's net profit.

The company's total expenses rose over 13% on year to INR 254.74 billion. Within this, written-off exploratory well costs fell over 4% to INR 8.97 billion while statutory levies jumped over 50% to INR 91.28 billion. The upstream company's other expenses increased 16% to INR 64.58 billion. However, its cost of raw materials fell nearly 18% on year to INR 8.81 billion in the June quarter, from INR 10.72 billion a year ago. The company's employee costs for the quarter also fell nearly 7% year-on-year to INR 6.37 billion.

The company's total income for the June quarter was INR 483.22 billion, up over 45% on year. Its other income improved nearly 54% on year to INR 18.61 billion.

ONGC's offshore revenue from operations jumped nearly 51% on year to INR 333.37 billion in the June quarter. Its onshore revenue from operations rose over 32% on year to INR 131.23 billion.

The state-run enterprise is primarily engaged in exploration and production of crude oil, natural gas, and some value-added products. It produces around 70% of India's crude oil and 84% of its natural gas. Crude oil production accounted for nearly 42% of the company's turnover in the financial year 2025-26 (Apr-Mar) while natural gas production accounted for 51%. ONGC sells the bulk of its domestic production to refiners such as Hindustan Petroleum Corp. Ltd. and Mangalore Refinery and Petrochemicals Ltd.

The company's crude oil price realisation from the nominated category of fields was \$99.45 per barrel, up over 50% on year. Its June quarter gas price realisation under the nominated category was \$7 per million British thermal units, up 5.4%. The price realisation from new well gas was \$13.31 per million British thermal units, up 61.5% on year. The share of new well gas in the June quarter was INR 39.98 billion, 38% of the revenue from nominated fields. The company's operating margin was 51.51% during the quarter, up from 37.08% in the year-ago quarter, mainly due to a jump in gas price realisations.

ONGC's standalone crude oil output for the June quarter fell 5% on year to 4.45 million tonnes. For FY26, it was 18.355 million tonnes, down from 18.558 million tonnes in FY25. The company's natural gas output declined 2% on year to 4.76 billion cubic metres in the June quarter. For FY26, it stood at 19.533 billion cubic metres, marginally down from 19.564 billion cubic metres in FY25.

The company said its oil and gas production remained flat during the June quarter, maintaining the momentum achieved in the Western Offshore region during the March quarter and providing a strong foundation for future production growth. However, the reduction in quarterly production from the corresponding period of FY26 is attributed primarily to complexities in reservoir behaviour of Krishna Godavari-98/2 in the Eastern Offshore region, inclement swell in the Western Offshore before the onset of the southwest monsoon, which resulted in delays in Pipeline Replacement Project-8 and Pipeline Replacement Project-9, and temporary closure of wells during pre-commissioning and commissioning activities of other major projects, including the Daman Upside Development Project.

Gas offtake from small isolated fields was lower during the quarter, primarily due to operational disruptions at customer facilities, leading to reduced demand and consequently production. The production decline trend is expected to be arrested and progressively reversed through the successful execution of strategic projects such as the Daman Upside Development Project.

Tuesday, shares of ONGC ended unchanged from Monday at INR 242 on the National Stock Exchange. The company announced its June quarter results after market hours. End

US\$1 = INR 95.37

Edited by Rajeev Pai

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Headline	ONGC eyes higher output from policy push, attractive prices		
Publication	Informist Media	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC eyes higher output from policy push, attractive prices

<https://www.informistmedia.com/EquityWire/56921/Analyst-Concall-ONGC-eyes-higher-output-from-policy-push-attractive-prices>

AHMEDABAD/MUMBAI Oil and Natural Gas Corp. Ltd. expects its crude oil and natural gas production to rise incrementally from the current year, and the ratio of output for the two fossil fuels to even out from the current period, when it is producing more natural gas than crude oil, the management told analysts and investors Wednesday. The company had detailed its earnings for the June quarter late Tuesday.

--CONTEXT: Comments by ONGC mgmt in post earnings analyst call

--ONGC: See global crude oil prices settle at \$75 per barrel on West Asia war

--ONGC: To participate in next open acreage licensing programme in a big way

--ONGC: Prices of gas from new wells better, plans to explore more wells

--ONGC: Brazil project going on well, expect first oil from 2030

--ONGC: Venezuela focus area, hope to see positive development soon

--ONGC: ONGC Videsh Sakhalin passed rough patch owing to Ukraine war

--ONGC: ONGC Videsh now making INR 10 bln annually from Sakhalin in Russia

--ONGC: Usual spend of \$3.5-4 bln as annual capex to continue

--ONGC: May see upside in exploration costs on Samudra Manthan plan

The state-owned company is primarily engaged in the exploration and production of crude oil, natural gas, and some value-added products. It produces around 70% of India's crude oil and 84% of its natural gas. Crude oil production accounted for nearly 42% of the company's turnover in the financial year 2025-26 (Apr-Mar) while natural gas production accounted for 51%.

The company's standalone crude oil output in the June quarter fell 5% on year to 4.45 million tonnes. Output fell to 18.355 million tonnes in FY26 from 18.558 million tonnes in FY25. Natural gas output declined 2% on year to 4.76 billion cubic metres in the June quarter. For FY26, output was 19.533 billion cubic metres, marginally lower than 19.564 billion cubic metres in FY25.

"Last year our oil plus gas standalone production, excluding diesel, was in the range of 38.87 million tonnes equivalent," a senior company official said. ONGC will take its production to about 39 million tonnes this year and 40 million tonnes next year, the official said.

POLICY PUSH

The management appears to have based its optimism on executing offshore projects and drilling more wells on the government's push for domestic exploration and production in the wake of the war in West Asia. "You see, we have been additionally spending about \$3.5 billion to \$4 billion on capex (capital expenditure). And that number remains. So that is the same situation. So we will see some upside in exploration capex with Samudra Manthan coming in," the company official said. Samudra Manthan is the national offshore exploration scheme of the government where it partly subsidises exploration costs.

Another factor behind ONGC's optimism is the better returns it now earns from the sale of natural gas from new wells. The company's June quarter gas price realisation under the nominated category was \$7 per million British thermal units, up 5.4%. The price realisation from new gas wells was \$13.31 per million British thermal units, up 62% on year. The share of new gas wells was 38% of the revenues of INR 39.98 billion from nominated fields. For ONGC, investing in new exploration wells would be more affordable as gas prices from these are higher. Gas drilled from new wells is eligible for a 20% premium over the domestically administered price mechanism.

ONGC said it also seeks to participate in the next round of the Open Acreage Licensing Programme in a "big way". Under this programme, companies can identify exploration blocks of their choice, instead of waiting for the government to offer pre-selected blocks. They can then submit an expression of interest for the area they want to explore, which the government offers for competitive bidding. The winning bidder eventually receives exploration and production rights. ONGC is reported to have won 15 blocks in the tenth round of bidding under this programme.

WAR OVERHANG

The company said its subsidiary ONGC Petro additions Ltd.'s operations were hit by the war in West Asia as the government advised the company to divert feedstock to produce liquefied petroleum gas. ONGC Petro additions owns and operates a 1.1 million-tonne-per annum greenfield petrochemical complex at Dahej in Gujarat. "The Q4 (Jan-Mar) of FY26 was very good, you would have seen. This quarter, you know, ultimately, the feedstock is linked with international prices of gas and naphtha. With Hormuz crises happening, our calculations had gone wrong," the official said. "Because of that, the first quarter of FY27 EBITDA, we were 57 crore (INR 570 million) negative, whereas FY26 EBITDA was 1,207 crore (INR 12.07 billion) positive."

On the company's overseas operations, ONGC executives said operations and production at ONGC Videsh Ltd.'s Sakhalin project in Russia, which had passed through a rough patch, had reached levels seen before the Russia-Ukraine war started in 2022. ONGC Videsh has a 20% stake in the Sakhalin-1 oil and gas project. It provides long-term crude oil and gas supply to India. The Russian government had taken over the Sakhalin fields after its war with Ukraine and converted it into an incorporated entity, till about December last year. "With Sakhalin back in our portfolio, ONGC Videsh is back in the robust profit scenario," the official said, adding that the subsidiary is making INR 10 billion from this field.

The management also said the company's Brazil project is doing well and it expects the first crude oil flows to come from this region by 2030. The company has also identified Venezuela as a "focus area", where it hopes to see some positive development "soon".

On crude oil prices, an ONGC official said the consensus was that oil prices would settle around \$65 per barrel before the latest flare-up of tensions in West Asia. However, the management now believes crude oil will cost more than \$75 a barrel in the long run.

ONGC reported a net profit of INR 170.34 billion on revenues of INR 464.40 billion for the June quarter. Wednesday, its shares ended at INR 240.20 on the National Stock Exchange, down 0.7% from Tuesday. End

US\$1 = INR 95.11

Edited by Shubhayan Bhattacharya

For users of real-time market data terminals, Informist news is available exclusively on the NSE Cogencis WorkStation.

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Headline	Can ONGC shares rally 20% more? Macquarie thinks yes, flags volume recovery as key factor		
Publication	MSN India	Edition	Online Coverage
Published Date	5 Aug 2026		

Can ONGC shares rally 20% more? Macquarie thinks yes, flags volume recovery as key factor

<https://www.msn.com/en-in/money/economy/can-ongc-shares-rally-20-more-macquarie-thinks-yes-flags-volume-recovery-as-key-factor/ar-AA29pfkR>

Author: Yukta Baid Macquarie has maintained its 'Outperform' rating on ONGC with a target price of Rs 290, implying an upside of 20% from

current levels, even as the brokerage flagged weaker production volumes as the key overhang for the state-run explorer.

The brokerage said ONGC's June-quarter earnings beat both its estimates and the Visible Alpha consensus, aided by favourable crude oil realisations. While oil production declined 5.5% year-on-year to 5 million metric tonnes and gas production fell 2.3% to 4.9 bcm, stronger pricing more than offset the volume weakness.

Standalone EBITDA surged 65% year-on-year to Rs 284 billion, comfortably ahead of estimates, while net profit more than doubled on the back of higher crude realisations.

Macquarie continues to see ONGC as attractively valued, citing expectations of higher production volumes over time, stronger gas realisations and an 8% dividend yield supporting its positive stance.

Volume Woes

Macquarie noted that volume inflection has now been pushed to FY28, making realisations the primary earnings driver in the near term. The brokerage believes the gas business will play a larger role going forward, with natural gas realisations rising to \$13.3/mmbtu or Metric Million British Thermal Unit in the June quarter from \$8.1/mmbtu in FY26. Natural gas now accounts for around 38% of ONGC's nomination gas portfolio.

The brokerage also highlighted ONGC's recently announced Rs 40,000 crore (\$4.2 billion) investment programme in the Western Offshore basin, which is expected to progressively support production growth from FY28 onwards.

Macquarie said the key monitorables during the earnings call will be the volume ramp-up trajectory in the Western Offshore fields and natural gas business, capex phasing, and dividend guidance.

Management has guided for natural gas to contribute 25% of total gas production by FY27, a trend the brokerage believes could become a meaningful earnings lever if execution remains on track.

Headline	ONGC Q1 net profit surges 112% to Rs 17,034 cr on higher crude oil realisations		
Publication	MSN India	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 net profit surges 112% to Rs 17,034 cr on higher crude oil realisations

<https://www.msn.com/en-in/money/economy/ongc-q1-net-profit-surges-112-to-rs-17-034-cr-on-higher-crude-oil-realizations/ar-AA29on4u>

News18 New Delhi, August 4 (ANI): Oil and Natural Gas Corporation (ONGC) reported a strong financial performance for the first quarter of

FY27, with standalone net profit rising 112.3 per cent year-on-year to Rs 17,034 crore, compared with Rs 8,024 crore in the corresponding quarter of the previous fiscal.

Standalone gross revenue of the company increased 45.2 per cent to Rs 46,460 crore during the quarter, from Rs 32,003 crore in Q1 FY26. The company also reported its highest-ever quarterly profit before tax (PBT) of Rs 22,848 crore.

The strong financial performance was supported by higher crude oil realisations. Net realisation from nominated crude oil rose 50.4 per cent to USD 99.45 per barrel from USD 66.13 per barrel a year earlier. In rupee terms, the realisation increased 66.5 per cent to Rs 9,419 per barrel.

ONGC also saw a significant contribution from new well gas. Revenue from new well gas stood at Rs 3,998 crore during Q1FY27, generating an additional Rs 1,897 crore compared with the APM gas price. New well gas accounted for around 38 per cent of total revenue from ONGC's nomination gas portfolio.

At the consolidated level, gross revenue rose 25.7 per cent year-on-year to Rs 2,04,987 crore. Consolidated profit after tax, however, declined 43.3 per cent to Rs 6,554 crore, primarily due to a consolidated net loss of Rs 12,265 crore reported by HPCL. ONGC said the loss was largely attributable to under-recoveries on petroleum products following the sharp increase in crude oil prices amid the West Asia crisis.

Production remained broadly flat during the quarter, with standalone crude oil production at 4.452 million tonnes and natural gas production at 4.756 billion cubic metres.

To support future production growth, ONGC has more than Rs 40,000 crore of projects under implementation in the Western Offshore. The company expects benefits from these investments to progressively materialise from FY28, supporting higher production and improved recovery.

Meanwhile, under the Samudra Manthan initiative, ONGC spudded its first deepwater exploratory well in the Mahanadi basin on July 25, 2026, at a water depth of around 765 metres, strengthening its focus on offshore exploration and long-term energy security. (ANI)

Headline	Higher crude oil prices boost ONGC Q1 profit by 112%: Key beneficiary of West Asia crisis		
Publication	MSN India	Edition	Online Coverage
Published Date	5 Aug 2026		

Higher crude oil prices boost ONGC Q1 profit by 112%: Key beneficiary of West Asia crisis

<https://www.msn.com/en-in/money/economy/higher-crude-oil-prices-boost-ongc-q1-profit-by-112-key-beneficiary-of-west-asia-crisis/ar-AA29pktn>

Avijit Ghosal KOLKATA: Oil and Natural Gas Corporation (ONGC) has come up with robust Q1FY27 financial results, riding the elevated global

crude oil prices by registering a 112% surge in its net profit compared to what it posted for the same April-June quarter a year ago. The PSU communicated to the stock exchanges that its PAT for the first quarter of the current financial year stood at Rs 17,033.81 crore compared with Rs 8,024.23 crore in the similar period a year ago. If one compares the Q1FY27 profit with that in the preceding quarter January-March period the jump is as high as 156%. PAT stood at Rs 6,649.97 crore in the January-March quarter (Q4FY26).

Higher crude oil price benefits ONGC

ONGC is an upstream producer which always benefits if the price of crude oil and gas rises in the global markets. The reason: it sells crude oil and gas at rates linked to the global prices. Therefore, the company benefitted immensely in the Q1FY27 period when net crude oil realisation jumped to \$99.45 a barrel from \$66.13 a barrel a year earlier.

For ONGC, revenue from new well gas stood at Rs 3,998 crore during April-June period. It generating additional Rs 1,897 crore over the administered price mechanism gas price. ONGC said oil and gas production in the June quarter remained broadly stable. However, crude oil output declined to 4.45 million tonnes from 4.68 million tonnes a year earlier. The output of natural gas marginally declined to 4.76 billion cubic metres from 4.85 billion cubic metres in the similar quarter a year earlier.

Output expected to rise

ONGC said its output is expected to rise as strategic projects, including the Daman Upside Development Project, TSP and Discovered Small Fields projects, are completed. It is in the process of implementation of projects worth more than Rs 40,000 crore in its western offshore fields to raise production from FY28. During the Q1FY27 period, ONGC reported two hydrocarbon discoveries one of which is an offshore prospect and one onshore new pool discovery.

ONGC share movement

At close of trade on August 4, ONGC shares were at Rs 241.90, down 0.041% or Re 0.10. It remains to be seen how the investors react to the robust jump in profits for this upstream oil and gas producer. The shares returned (-)0.82% in the past one month and (-)10.14% in the past six months. It appreciated 3.16% in the past one year.

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Headline	ONGC Videsh gets licence to operate upstream oil, gas projects in Venezuela		
Publication	MSN India	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Videsh gets licence to operate upstream oil, gas projects in Venezuela

<https://www.msn.com/en-in/money/general/ongc-videsh-gets-licence-to-operate-upstream-oil-gas-projects-in-venezuela/ar-AA29stVU>

Business Today Desk ONGC Videsh, the overseas investment arm of Oil and Natural Gas Corporation (ONGC), has received a licence to operate oil and gas projects in Venezuela, Bloomberg reported on Wednesday.

The development was confirmed by ONGC Chief Financial Officer Anupam Agarwal during the company's earnings call.

Agarwal said ONGC Videsh is looking to work with partners in upstream oil and gas projects in the South American nation. "It is a focus area for ONGC," he reportedly told analysts.

He also said the company is in touch with Venezuelan authorities regarding investments in its two existing projects with joint venture partners.

Must Read: 300 billion barrels: Venezuela has more oil than Saudi Arabia. Why did it collapse?

INDIA-VENEZUELA ENERGY TIES GROWING

The development comes two months after Venezuela's Acting President Delcy Elona Rodriguez Gmez visited India in June.

During the visit, Petroleum and Natural Gas Minister Hardeep Singh Puri met Rodriguez in New Delhi along with senior ministry officials and heads of public sector oil companies.

Puri reaffirmed India's support for Venezuela's energy sector and said Indian companies were ready to deepen their presence in the country. He also expressed India's interest in expanding energy trade with Venezuela.

Rodriguez welcomed Indian companies to participate in Venezuela's reformed oil and gas sector. She also invited an Indian delegation to visit Venezuela to explore opportunities for enhanced collaboration.

Don't Miss: India's Venezuela push: What's driving interest in oil fields, not just crude cargoes?

WHY VENEZUELA MATTERS TO INDIA

Venezuela holds the world's largest proven oil reserves and has traditionally supplied crude oil to India.

The government has said India's refining sector is well suited to process Venezuela's heavy crude.

As geopolitical tensions and supply disruptions affected imports from the Gulf, India has been strengthening ties with Venezuela as part of its energy diversification strategy.

Venezuela emerged as one of India's largest crude suppliers during April and May 2026.

According to government data, India's average monthly crude imports from Venezuela rose sharply from 64.027 thousand metric tonnes (TMT) in FY 2025-26 to 1,047.148 TMT during April-May of FY 2026-27.

Indian public sector companies have been operating in Venezuela's upstream oil sector since 2008.

India has invested about \$1 billion in the San Cristbal and Petrocarabobo-1 projects in Venezuela's Orinoco Belt.

Headline	ONGC Profit More Than Doubles as Oil Prices Surge - Crude Oil Prices Today OilPrice.com		
Publication	Markets Mojo	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Profit More Than Doubles as Oil Prices Surge - Crude Oil Prices Today | OilPrice.com

<https://www.marketsmojo.com/news/across-the-web/ongc-profit-more-than-doubles-as-oil-prices-surge-4136561>

ONGC Profit More Than Doubles as Oil Prices Surge - Crude Oil Prices Today | OilPrice.com

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Headline	ONGC Reports Flat Quarterly Performance Amid Margin Pressures		
Publication	Markets Mojo	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Reports Flat Quarterly Performance Amid Margin Pressures

<https://www.marketsmojo.com/news/stocks-in-action/ongc-reports-flat-quarterly-performance-amid-margin-pressures-4138031>

Oil & Natural Gas Corporation Ltd. (ONGC) has reported a flat financial performance for the quarter ended June 2026, marking a notable shift from its previously positive growth trajectory.

Despite achieving record-high net sales and profit after tax (PAT), the company's margin pressures and deteriorating operational efficiency have led to a downgrade in its financial trend score and a revised sell rating by MarketsMojo

In the latest quarter, ONGC posted its highest-ever net sales at 2,04,987.35 crore, accompanied by a record PAT of 11,457.98 crore and earnings per share (EPS) of 9.46. These figures underscore the company's ability to generate substantial top-line revenue and bottom-line profit in an environment of fluctuating oil prices and global energy demand uncertainties.

However, the financial trend parameter for ONGC has shifted from positive to flat, with the score plunging from 11 to -2 over the past three months. This decline reflects emerging concerns over the sustainability of margin expansion and operational efficiency. The company's operating profit to net sales ratio has contracted to a low of 7.55%, signalling margin compression despite robust sales growth.

Operational Efficiency and Margin Challenges

Several key operational metrics have deteriorated in the quarter. The operating profit to interest ratio has fallen to 5.43 times, indicating reduced coverage of interest expenses by operating profits. Similarly, the debtors turnover ratio has declined to 30.08 times, suggesting slower collection cycles and potential working capital inefficiencies.

Moreover, the company's profit before tax excluding other income (PBT less OI) has dropped to 3,752.11 crore, while non-operating income now constitutes a significant 42.63% of total profit before tax. This heavy reliance on non-operating income raises questions about the core business profitability and its ability to sustain earnings growth without ancillary income sources.

Balance Sheet Strength Amidst Operational Pressures

On a positive note, ONGC maintains a strong balance sheet with a low debt-equity ratio of 0.47 times as of the half-year mark, the lowest in recent periods. This conservative leverage position provides the company with financial flexibility to navigate market volatility and invest in strategic initiatives.

Despite the operational headwinds, the company's large-cap status and market capitalisation grade continue to position it as a key player in the oil sector, though investor sentiment has turned cautious following the downgrade from a hold to a sell rating on 23 July 2026.

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- Reliable price strength

Stock Performance Relative to Market Benchmarks

ONGC's stock price has shown mixed returns relative to the broader Sensex index. Over the past week and month, the stock has marginally outperformed the Sensex, gaining 0.99% and 1.18% respectively, compared to the Sensex's 1.54% and 1.39% gains. Year-to-date, ONGC's stock has delivered a modest 0.15% return, outperforming the Sensex's negative 7.48% return.

Longer-term performance remains robust, with ONGC generating a 38.79% return over three years and an impressive 105.99% over five years, significantly outpacing the Sensex's 19.97% and 44.69% returns for the same periods. However,

the 10-year return of 59.84% trails the Sensex's 180.81%, reflecting sector-specific challenges and cyclical pressures in the oil industry.

Valuation and Price Movements

As of 5 August 2026, ONGC's stock closed at 240.60, down 0.50% from the previous close of 241.80. The stock traded within a range of 240.10 to 245.00 during the day. It remains well below its 52-week high of 307.50 but comfortably above the 52-week low of 227.60, indicating some price stability amid sector volatility.

Outlook and Analyst Sentiment

MarketsMOJO's downgrade of ONGC's mojo grade from hold to sell reflects growing concerns over the company's ability to sustain margin expansion and operational efficiency in the near term. The flat financial trend score and deteriorating profitability ratios suggest that investors should exercise caution and closely monitor upcoming quarterly results for signs of recovery or further weakness.

While the company's strong balance sheet and record sales provide some cushion, the heavy reliance on non-operating income and declining core operating metrics highlight risks that could weigh on earnings growth and shareholder returns.

Is Oil & Natural Gas Corporation Ltd. your best bet? SwitchER suggests better alternatives across peers, market caps, and sectors. Discover stocks that could deliver more for your portfolio!

- Better alternatives suggested
- Cross-sector comparison
- Portfolio optimization tool

Sector Context and Strategic Considerations

The oil sector continues to face headwinds from fluctuating crude prices, regulatory changes, and the global energy transition towards renewables. ONGC's performance must be viewed within this broader context, where margin pressures and operational challenges are common across peers.

Investors should weigh ONGC's strong revenue base and conservative leverage against its declining operating profitability and increased dependence on non-operating income. Strategic initiatives aimed at cost optimisation, asset monetisation, and diversification will be critical for the company to regain a positive financial trend and improve its mojo grade.

Conclusion

Oil & Natural Gas Corporation Ltd.'s latest quarterly results present a mixed picture. While the company achieved record sales and PAT, margin contraction and operational inefficiencies have led to a flat financial trend and a downgrade to a sell rating. The stock's modest outperformance relative to the Sensex in the short term contrasts with longer-term sector challenges and valuation pressures.

For investors, the key will be to monitor upcoming quarters for signs of margin recovery and operational improvement, while considering alternative opportunities suggested by analytical tools. ONGC's strong balance sheet remains a positive, but the current financial trajectory warrants caution.

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Headline	ONGC reports 21% rise in Q1 consolidated net profit		
Publication	Money Works 4 Me	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC reports 21% rise in Q1 consolidated net profit

<https://www.moneyworks4me.com/company/news/index/id/830230>

Oil & Natural Gas Corporation (ONGC) has reported its results for the first quarter ended June 30, 2026 (Q1FY27).

The company has reported an over two-fold jump in its net profit at Rs 17,033.81 crore for the quarter ended June 30, 2026, as compared to Rs 8,024.23 crore for the same quarter in the previous year. Total income increased by 45.49% to Rs 48,321.65 crore for Q1FY27 as compared to Rs 33,213.39 crore for the corresponding quarter of the previous year.

On a consolidated basis, the company has reported a 21.37% rise in its net profit at Rs 11,898.93 crore for Q1FY27, as compared to Rs 9,804.07 crore for the same quarter in the previous year. Total income increased by 25.48% to Rs 2,07,775.93 crore for Q1FY27 as compared to Rs 1,65,588.78 crore for the corresponding quarter of the previous year.

*Color code for outperformance consistency

*Number is average 3 year rolling returns

Headline	ONGC Q1 profit jumps 156% to ₹17,034 crore on higher crude prices		
Publication	lapaasvoice	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 profit jumps 156% to ₹17,034 crore on higher crude prices

<https://lapaasvoice.com/ongc-q1-profit-jumps-156-to-%e2%82%b917034-crore-on-higher-crude-prices/>

Oil and Natural Gas Corporation (ONGC) reported a sharp rebound in its financial performance for the first quarter of FY27, with net profit surging 156% quarter-on-quarter

Oil and Natural Gas Corporation (ONGC) reported a sharp rebound in its financial performance for the first quarter of FY27, with net profit surging 156% quarter-on-quarter (QoQ) to 17,034 crore , driven by higher crude oil prices, improved natural gas realizations, and stronger operational performance. The state-owned energy major also recorded healthy revenue growth as geopolitical tensions and firm global energy demand supported commodity prices during the quarter.

The robust quarterly performance highlights ONGC's sensitivity to movements in global oil and gas prices. Higher benchmark crude prices and improved domestic gas realizations significantly boosted earnings from its upstream exploration and production business, offsetting cost pressures and reinforcing the company's cash generation capabilities.

ONGC Reports Strong Q1 FY27 Earnings

For the quarter ended June 2026, ONGC posted a substantial sequential improvement across key financial metrics.

Q1 FY27 Financial Snapshot

Net Profit

17,034 crore

Profit Growth

156% QoQ

Key Growth Drivers

Higher crude prices and improved gas realizations

The earnings rebound comes after a comparatively weaker previous quarter and reflects a favorable commodity price environment for upstream oil and gas producers.

Higher Crude Prices Boost Earnings

One of the biggest contributors to ONGC's profit growth was the rise in international crude oil prices during the quarter.

Higher benchmark prices translated into:

Improved revenue from crude oil production.

Better profitability across upstream operations.

Stronger cash flows.

Higher operating margins.

Since ONGC generates a significant portion of its revenue from crude oil production, fluctuations in global oil prices have a direct impact on its financial performance.

Improved Gas Realizations Support Revenue

In addition to stronger crude prices, ONGC benefited from improved natural gas realizations.

Higher gas prices helped:

Increase revenue from domestic gas production.

Improve profitability across gas-producing assets.

Strengthen the company's diversified upstream business.

The combination of stronger oil and gas pricing created a favorable operating environment during the quarter.

Key Profit Drivers

Higher Crude Oil Prices

Increased upstream revenue

Better Gas Realizations

Improved natural gas earnings

Strong Operating Performance

Higher profitability

Favorable Commodity Cycle

Supported overall margins

Upstream Business Continues to Drive Growth

ONGC remains India's largest exploration and production company, supplying a substantial share of the country's domestic crude oil and natural gas output.

Its business spans:

Offshore oil production.

Onshore exploration.

Natural gas production.

Hydrocarbon exploration.

International energy assets through ONGC Videsh.

The company's earnings remain closely linked to movements in global energy markets and domestic gas pricing.

Industry Outlook

The global energy market continues to be influenced by:

Geopolitical developments.

OPEC+ production decisions.

Global economic growth.

Seasonal demand patterns.

Supply chain disruptions.

These factors have supported relatively firm oil and gas prices, benefiting upstream producers such as ONGC.

At the same time, investors continue to monitor potential volatility in commodity markets that could influence future earnings.

What Investors Will Watch

Following the strong quarterly results, key areas of focus include:

Sustainability of global crude oil prices.

Future domestic gas pricing trends.

Production growth from existing and new fields.

Capital expenditure on exploration projects.

Dividend policy and shareholder returns.

Continued investment in exploration and production capacity will remain critical as India seeks to enhance its domestic energy security.

Looking Ahead

ONGC's strong first-quarter performance demonstrates the significant earnings leverage that upstream energy companies gain during periods of favorable commodity prices. A 156% sequential increase in net profit to 17,034 crore reflects the combined impact of higher crude oil prices, improved natural gas realizations, and resilient operational performance. As India's largest oil and gas producer, ONGC remains well positioned to benefit from sustained strength in global energy markets while continuing to play a central role in the country's energy security.

Looking ahead, the company's financial performance will largely depend on the trajectory of international crude prices, domestic gas pricing policies, and its ability to maintain production growth from existing assets while bringing new exploration projects online. Investors will also watch capital allocation, exploration investments, and shareholder returns as ONGC navigates an evolving global energy landscape shaped by both conventional fuels and the ongoing transition toward cleaner energy sources.

Headline	Crude Oil Steadies as Market Assesses US-Iran Peace Efforts and Strait of Hormuz Developments August 5, 2026		
Publication	Angel One	Edition	Online Coverage
Published Date	5 Aug 2026		

Crude Oil Steadies as Market Assesses US-Iran Peace Efforts and Strait of Hormuz Developments | August 5, 2026

<https://www.angelone.in/news/commodities/crude-oil-steadies-as-market-assesses-us-iran-peace-efforts-and-strait-of-hormuz-developments-august-5-2026>

Oil prices stabilised after a sharp two-day decline as investors tracked US-Iran peace efforts and awaited progress on reopening the Strait of Hormuz.

Oil prices steadied on Wednesday, August 5, 2026, after recording significant losses over the previous two trading sessions, as investors assessed diplomatic efforts to end the conflict between the United States and Iran and restore shipping through the Strait of Hormuz, as per news reports.

Brent crude futures rose US\$0.26, or 0.33%, to US\$79.62 per barrel, while US West Texas Intermediate (WTI) crude gained US\$0.12, or 0.16%, to US\$75.90 per barrel. Despite the modest recovery, market sentiment remained cautious following recent sharp declines.

Peace Talks Keep Oil Markets on Edge

Oil prices came under pressure after Qatar stated that mediators were making progress towards ending the conflict. The comments fuelled expectations of easing geopolitical tensions, although Iran denied US President Donald Trump's claim that negotiations with Washington were already underway.

Brent crude settled below US\$80 per barrel on Tuesday for the first time since 13 July, extending losses of more than 5% after optimism grew over a possible diplomatic breakthrough.

Strait of Hormuz Remains in Focus

The Strait of Hormuz remains a critical route for global energy supplies, with around 20% of the world's oil and liquefied natural gas passing through the waterway before the conflict began. Concerns over disruptions had pushed oil prices sharply higher earlier this year.

Qatar confirmed that President Donald Trump and Emir Sheikh Tamim bin Hamad Al Thani discussed efforts to bridge differences between Washington and Tehran and improve the prospects for a lasting agreement during a telephone conversation.

Inventory Data Awaits Confirmation

Investors now await official inventory figures from the US Energy Information Administration, which could provide fresh direction for oil prices.

Conclusion

Oil markets remain highly sensitive to geopolitical developments and supply updates. Progress in US-Iran negotiations, the future of shipping through the Strait of Hormuz and upcoming US inventory data are expected to remain the primary drivers of crude oil prices in the near term.

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Investments in the securities market are subject to market risks. Read all the related documents carefully before investing.

Headline	ONGC Q1FY27 Earnings Results: Net Profit Grows by 112% to ₹17,034 crore		
Publication	Angel One	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1FY27 Earnings Results: Net Profit Grows by 112% to ₹17,034 crore

<https://www.angelone.in/news/stocks/ongc-q1fy27-earnings-results-net-profit-grows-by-112-to-17-034-crore>

ONGC Q1 profit more than doubled to 17,034 crore as higher crude oil and gas realisations lifted earnings despite lower production.

Oil and Natural Gas Corporation (ONGC) reported a standalone net profit of 17,033.81 crore for the April-June quarter of FY27, compared with 8,024.23 crore in the same period last year, as per exchange filings dated August 4, 2026.

The figure was also higher than the 6,649.97 crore reported in the previous quarter. Total income increased to 48,321.65 crore from 33,213.39 crore a year earlier, while profit before tax stood at a record 22,848 crore.

Revenue Supported by Crude and Gas Prices

Revenue from operations rose 45.2% year-on-year to 46,460 crore. The increase was mainly due to higher crude oil prices during the quarter. Net crude oil realisation rose to \$99.45 per barrel from \$66.13 a year ago.

Realisation from joint venture crude production also increased to \$103.34 per barrel from \$67.87. The administered price mechanism (APM) gas price rose to \$7 per mmBtu, while new well gas realisation increased to \$13.31 per mmBtu from \$8.24.

New Well Gas Contributes More

New well gas generated revenue of 3,998 crore during the quarter. According to the company, this resulted in an additional 1,897 crore compared with the APM gas price.

The segment accounted for around 38% of revenue from ONGC's nomination gas portfolio during the reporting period.

Output Declines Despite Ongoing Projects

Crude oil production fell to 4.45 million tonnes from 4.68 million tonnes a year earlier. Natural gas production declined to 4.76 billion cubic metres from 4.85 bcm.

The company noted that the production is to improve as projects including Daman Upside Development, TSP and Discovered Small Fields progress.

Consolidated Earnings Under Pressure

ONGC's consolidated net profit declined 43.3% during the quarter. The company said the fall was largely due to Hindustan Petroleum Corporation Ltd (HPCL) reporting a consolidated net loss of 12,265 crore because of under-recoveries on petroleum products following the rise in crude oil prices.

Better performance from ONGC Videsh and Mangalore Refinery and Petrochemicals Ltd partly offset the impact.

Exploration Activities Continue

During the quarter, ONGC reported two hydrocarbon discoveries, including one offshore prospect and one onshore new pool.

The company also started drilling an exploratory well in the Mahanadi deepwater basin under the Samudra Manthan offshore exploration programme.

It is currently implementing capital expenditure projects worth more than 40,000 crore in its western offshore fields to support production in the coming years.

Oil and Natural Gas Corporation (ONGC) Share Price Performance

As of August 5, 2026, 12:11 pm, Oil and Natural Gas Corporation (ONGC) share price was trading at 240.05, down 0.81% from the previous closing price.

Conclusion

Higher crude oil and gas realisations supported ONGC's standalone earnings in the first quarter of FY27, despite lower production. Consolidated profit remained under pressure due to losses at HPCL.

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Headline	US Crude Oil Inventories Rise 2.69M Barrels, Defying Draw Expectations		
Publication	Bitcoin World	Edition	Online Coverage
Published Date	5 Aug 2026		

US Crude Oil Inventories Rise 2.69M Barrels, Defying Draw Expectations

<https://bitcoinworld.co.in/us-crude-oil-inventories-rise/>

US crude oil inventories increased by 2.69 million barrels for the week ending July 31, according to data released by the Energy Information

Administration (EIA) on Wednesday, defying market expectations that had projected a draw of 2 million barrels.

Market Expectations vs. Actual Data

The reported build stands in stark contrast to the consensus forecast, which had anticipated a decrease in stockpiles. Analysts had predicted a draw of approximately 2 million barrels, making the actual figure a significant miss. This unexpected build suggests a looser supply-demand balance than previously thought.

The data point, which is a key indicator for the energy market, was published as part of the EIA's Weekly Petroleum Status Report. This report provides a comprehensive overview of crude oil and petroleum product stockpiles, offering crucial insights into the health of the US energy sector.

Implications for Oil Prices and the Energy Sector

The larger-than-expected inventory build typically exerts downward pressure on crude oil prices, as it signals ample supply in the market. Following the release, traders and market participants will be closely watching for price movements and adjusting their positions accordingly. This development can also influence gasoline prices at the pump, as crude oil is the primary input for refined products.

The report also detailed changes in other petroleum products. While the focus is on the headline crude number, shifts in gasoline and distillate inventories often provide additional context regarding seasonal demand and refinery activity. For the week in question, refinery utilization rates and import/export figures are part of the broader data set that analysts use to gauge market momentum.

Why This Matters to Consumers and Investors

For investors, this inventory data is a fundamental metric used to gauge the balance of supply and demand in the world's largest oil-consuming nation. A surprise build can lead to short-term price volatility. For consumers, the inventory level is a leading indicator for future fuel price trends. A consistent trend of builds could signal lower prices at the pump, whereas sustained draws often precede price increases.

The discrepancy between the forecast and the actual figure highlights the inherent volatility and unpredictability of the energy market. It underscores the importance of relying on actual reported data rather than market sentiment alone.

Conclusion

The EIA's report for the week ending July 31 revealed a 2.69 million barrel build in US crude oil inventories, a notable deviation from the expected draw. This development provides critical insight into the current state of supply and demand and will likely influence short-term trading strategies and price forecasts in the energy sector.

FAQs

Q1: What is the EIA Weekly Petroleum Status Report?

The EIA's Weekly Petroleum Status Report is a comprehensive statistical release that details US crude oil and petroleum product inventories, including production, imports, and demand figures. It is released every Wednesday and is considered a primary benchmark for the oil market.

Q2: How does an inventory build affect oil prices?

An increase in crude oil inventories, or a build, typically indicates that supply is outpacing demand. This surplus generally puts downward pressure on oil prices, as it suggests there is more product available than the market currently needs.

Q3: Why did the actual data differ from the forecast?

Forecasts are based on a variety of factors, including analyst surveys, import trends, and refinery activity. Actual data can differ due to unexpected changes in domestic production, unplanned refinery outages, or shifts in import/export volumes that are difficult to predict in advance.

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Jayshree covers foreign exchange and global macroeconomics for BitcoinWorld, with daily reporting on major and minor currency pairs, central-bank decisions, and the economic data that moves them. She tracks ECB, Fed, and BoJ policy paths, the US Dollar Index, and cross-asset moves between FX, equities, and rates. Her work draws on bank research notes and high-frequency economic releases, and is read by traders looking for actionable views on the dollar, euro, pound, yen, and emerging-market currencies. She joined the BitcoinWorld desk in 2024.

Headline	EIA Crude Oil Stocks Rise 2.479M Barrels, Defying Forecasts for a Draw		
Publication	Bitcoin World	Edition	Online Coverage
Published Date	5 Aug 2026		

EIA Crude Oil Stocks Rise 2.479M Barrels, Defying Forecasts for a Draw

<https://bitcoinworld.co.in/eia-crude-oil-stocks-rise-2-479m-barrels/>

The U.S. Energy Information Administration (EIA) reported a build of 2.479 million barrels in crude oil inventories for the week ending July 31, a

sharp contrast to market expectations of a 1.5 million barrel draw. The unexpected increase signals a shift in supply-demand dynamics that could influence oil prices in the near term.

Why the Inventory Build Matters

Crude oil inventories are a key gauge of supply and demand in the world's largest oil-consuming nation. When stocks rise more than expected, it often points to weaker demand or higher domestic production, both of which can put downward pressure on oil prices.

The EIA's weekly report is closely watched by traders, analysts, and policymakers. A build of this magnitude, against a forecast draw, suggests that the market may be better supplied than previously thought, potentially easing concerns about tightness in global supply.

Market Context and Implications

Oil prices have been volatile in recent weeks, influenced by geopolitical tensions, OPEC+ production decisions, and shifting demand forecasts. The unexpected inventory build could add to bearish sentiment, especially if it signals that demand is not growing as robustly as some had hoped.

Analysts note that the build might also be attributed to increased imports or a temporary dip in refinery runs. The EIA data, while a single weekly snapshot, contributes to the broader picture of U.S. energy markets.

What This Means for Consumers and Investors

For consumers, a larger-than-expected inventory build could translate into slightly lower gasoline prices at the pump, as crude oil is the primary input for fuel production. For investors, the data could influence trading strategies in energy stocks and commodities.

It's important to remember that weekly inventory reports can be volatile and are often revised. The market's reaction depends on how this data fits into the larger trend of supply and demand.

Conclusion

The EIA's report of a 2.479 million barrel increase in crude oil stocks for the week ending July 31, contrary to forecasts, provides a fresh data point for market participants. While a single week's data is not definitive, it underscores the importance of monitoring inventory trends as a barometer of oil market health.

FAQs

Q1: What is the EIA crude oil stocks report?

The EIA's Weekly Petroleum Status Report provides data on U.S. crude oil inventories, production, and imports. It is a key indicator of supply and demand dynamics in the oil market.

Q2: Why did the market expect a draw of 1.5 million barrels?

Forecasts are based on factors such as refinery utilization, seasonal demand patterns, and export levels. Analysts often predict a draw when demand is strong or supply is constrained.

Q3: How does an inventory build affect oil prices?

Generally, a larger-than-expected build indicates oversupply or weak demand, which can lead to lower oil prices. Conversely, a larger-than-expected draw can push prices higher.

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Jayshree covers foreign exchange and global macroeconomics for BitcoinWorld, with daily reporting on major and minor currency pairs, central-bank decisions, and the economic data that moves them. She tracks ECB, Fed, and BoJ policy paths, the US Dollar Index, and cross-asset moves between FX, equities, and rates. Her work draws on bank research notes and high-frequency economic releases, and is read by traders looking for actionable views on the dollar, euro, pound, yen, and emerging-market currencies. She joined the BitcoinWorld desk in 2024.

Headline	ONGC Q1 PAT surges 112% YoY to Rs 17,034 crore		
Publication	Business Standard	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 PAT surges 112% YoY to Rs 17,034 crore

https://www.business-standard.com/markets/capital-market-news/ongc-q1-pat-surges-112-yoy-to-rs-17-034-crore-126080500437_1.html

Oil and Natural Gas Corporation (ONGC) reported a 112.3% jump in standalone net profit to Rs 17,033.81 crore for the quarter ended 30 June 2026 (Q1

FY27), compared with Rs 8,024.23 crore in the corresponding quarter of the previous fiscal. Revenue from operations jumped 45.2% YoY to Rs 46,460.45 crore in the quarter ended 30 June 2026. Profit before tax (PBT) more than doubled to Rs 22,848.02 crore, registering a 112.7% YoY increase from Rs 10,744.33 crore reported in Q1 FY26.

During the quarter, ONGC's net crude oil realisation increased 50.4% YoY to \$99.45 per barrel, while gas price realisation rose 5.4% YoY to \$7 per MMBtu. Despite improved price realisations, production remained under pressure. Crude oil production declined 4.93% YoY to 4.452 million metric tonnes (MMT), while natural gas production fell 1.85% YoY to 4.756 billion cubic metres (BCM) during the reporting period.

On a consolidated basis, ONGC reported a 21.4% YoY increase in net profit to Rs 11,898.93 crore, while revenue from operations grew 25.7% YoY to Rs 2,04,987.34 crore in Q1 FY27.

Maharatna ONGC is the largest crude oil and natural gas company in India, contributing around 71% to Indian domestic production. It has in-house service capabilities in all areas of exploration and production of oil & gas and related oil-field services. The Government of India held a 58.89% stake in ONGC as of December 2025.

The counter shed 0.91% to Rs 239.60 on the BSE.

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First Published: Aug 05 2026 | 11:50 AM IST

Headline	ONGC Videsh gets licence to operate upstream oil, gas projects in Venezuela		
Publication	Business Today	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Videsh gets licence to operate upstream oil, gas projects in Venezuela

<https://www.besstoday.in/latest/economy/story/ongc-videsh-gets-licence-to-operate-upstream-oil-gas-projects-in-venezuela-547451-2026-08-05>

ONGC Videsh, the overseas investment arm of Oil and Natural Gas Corporation (ONGC), has received a licence to operate oil and gas projects in Venezuela, Bloomberg reported on Wednesday.

The development was confirmed by ONGC Chief Financial Officer Anupam Agarwal during the company's earnings call.

Agarwal said ONGC Videsh is looking to work with partners in upstream oil and gas projects in the South American nation. "It is a focus area for ONGC," he reportedly told analysts.

He also said the company is in touch with Venezuelan authorities regarding investments in its two existing projects with joint venture partners.

Must Read: 300 billion barrels: Venezuela has more oil than Saudi Arabia. Why did it collapse?

INDIA-VENEZUELA ENERGY TIES GROWING

The development comes two months after Venezuela's Acting President Delcy Elona Rodriguez Gmez visited India in June.

During the visit, Petroleum and Natural Gas Minister Hardeep Singh Puri met Rodriguez in New Delhi along with senior ministry officials and heads of public sector oil companies.

Puri reaffirmed India's support for Venezuela's energy sector and said Indian companies were ready to deepen their presence in the country. He also expressed India's interest in expanding energy trade with Venezuela.

Rodriguez welcomed Indian companies to participate in Venezuela's reformed oil and gas sector. She also invited an Indian delegation to visit Venezuela to explore opportunities for enhanced collaboration.

Don't Miss: India's Venezuela push: What's driving interest in oil fields, not just crude cargoes?

WHY VENEZUELA MATTERS TO INDIA

Venezuela holds the world's largest proven oil reserves and has traditionally supplied crude oil to India.

The government has said India's refining sector is well suited to process Venezuela's heavy crude.

As geopolitical tensions and supply disruptions affected imports from the Gulf, India has been strengthening ties with Venezuela as part of its energy diversification strategy.

Venezuela emerged as one of India's largest crude suppliers during April and May 2026.

According to government data, India's average monthly crude imports from Venezuela rose sharply from 64.027 thousand metric tonnes (TMT) in FY 2025-26 to 1,047.148 TMT during April-May of FY 2026-27.

Indian public sector companies have been operating in Venezuela's upstream oil sector since 2008.

India has invested about \$1 billion in the San Cristbal and Petrocarabobo-1 projects in Venezuela's Orinoco Belt.

Headline	ONGC Q1 Consolidated Net Profit Rises 21% To Rs 11,899 Cr		
Publication	Business World	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 Consolidated Net Profit Rises 21% To Rs 11,899 Cr

<https://www.businessworld.in/article/ongc-q1-consolidated-net-profit-rises-21-to-rs-11-899-cr-618045>

State-owned Oil and Natural Gas Corporation reported a 21.37 per cent year-on-year increase in consolidated net profit attributable to owners to Rs

11,898.93 crore in the first quarter of FY27, compared with Rs 9,804.07 crore a year earlier. Consolidated revenue from operations rose 25.68 per cent to Rs 204,987.35 crore from Rs 163,106.33 crore in Q1 FY26.

The group's overall profit for the quarter, however, declined 43.27 per cent to Rs 6,554.44 crore from Rs 11,554.21 crore. The decline was linked to a net loss of Rs 12,265 crore reported by downstream subsidiary Hindustan Petroleum Corporation, where under-recoveries on petroleum products increased following a sharp rise in global crude prices amid conflict in West Asia. Contributions from ONGC Videsh and Mangalore Refinery and Petrochemicals supported the group's overall operational performance.

Standalone Profit More Than Doubles

On a standalone basis, ONGC's net profit increased 112.28 per cent to Rs 17,033.81 crore from Rs 8,024.23 crore in the corresponding quarter last year. Standalone revenue from operations rose 45.18 per cent to Rs 46,460.45 crore from Rs 32,002.89 crore. Standalone EBITDA stood at Rs 29,453.30 crore, supported by higher net realisations and lower operating expenses.

Lower write-offs on dry exploratory wells also supported earnings. These write-offs declined to Rs 1,098.20 crore from substantially higher levels in previous quarters. ONGC's consolidated EBITDA remained under pressure due to losses at HPCL. Production growth is expected to gain momentum over the next two to three years as the company executes a capital expenditure programme of more than Rs 40,000 crore across its western offshore assets.

Share

Headline	Crude oil futures end sharply lower on Tuesday		
Publication	Citrus Interactive	Edition	Online Coverage
Published Date	5 Aug 2026		

Crude oil futures end sharply lower on Tuesday

<http://www.citrusinteractive.in/News/OpenNewsContent.aspx?SecId=3&SubSecID=37&NewsID=1258244>

Crude oil futures ended sharply lower on Tuesday after U.S. expressed optimism about reaching an agreement with Iran to reopen the Strait of Hormuz within the next couple days.

Besides, Qatar confirmed that mediatory efforts to secure U.S.-Iran deal are progressing well.

Benchmark crude oil futures for September delivery decreased by \$4.57 or 5.69% to settle at \$75.77 a barrel on the New York Mercantile Exchange. Brent crude for October delivery was down by \$4.41 or 5.26% to settle at \$79.36 a barrel on the New York Mercantile Exchange.

Headline	Oil & Natural Gas Corpn Ltd (ONGC) Q1 FY27 Results Analysis: PAT More Than Doubles, Refining Losses Hit Rs.16,155 Cr		
Publication	CompoundingAI	Edition	Online Coverage
Published Date	5 Aug 2026		

Oil & Natural Gas Corpn Ltd (ONGC) Q1 FY27 Results Analysis: PAT More Than Doubles, Refining Losses Hit Rs.16,155 Cr

<https://compoundingai.in/market-news/ongc-q1-fy27-results-analysis>

Oil & Natural Gas Corpn Ltd's Q1 FY27 numbers came in strong, with revenue of Rs. 46,460.45 Cr (+45.18% YoY) and PAT growth of +112.28% YoY.

Here's a quick read of what worked, what to watch, and what management said.

Quick Details

Results date

August 04, 2026

Quarter

Q1 FY 2026-2027

Revenue (Q1)

Rs. 46,460.45 Cr (+45.18% YoY)

PAT (Q1)

Rs. 17,033.81 Cr (+112.28% YoY)

EBITDA margin

61.03% (+733 bps YoY)

EPS (Q1)

Rs. 13.54 (+112.23% YoY)

Market cap

Rs. 305,896.40 Cr

CMP

Rs. 242.00

Quarter Snapshot

ONGC's standalone E&P business delivered record earnings: revenue up 45%, PAT more than doubled to Rs.17,034 Cr, EBITDA margin expanded 733 bps to 61%. However, the Refining & Marketing segment posted a staggering Rs.16,155 Cr loss, reversing last year's profit and dragging consolidated PAT-to-owners to Rs.11,899 Cr, up only 21%. The core upstream business is exceptionally strong with a pristine balance sheet, but the refining losses and contingent liabilities are material offsets.

Key Investment Insights

Key Positives

Standalone revenue grew 45.18% YoY to Rs.46,460 Cr on crude price surge

Standalone PAT more than doubled YoY (+112.28%) to Rs.17,034 Cr

Standalone EBITDA margin expanded 733 bps YoY to 61.03%, highest in recent quarters

Standalone net profit margin improved to 36.66% from 25.07% YoY

Debt/equity remains negligible at 0.02x, net worth up 6.9% YoY to Rs.3.50 lakh Cr

OVL international segment EBIT rose 115.9% YoY to Rs.1,033 Cr, margin up 828 bps

Standalone current ratio improved to 2.25x from 1.74x a year ago

Risk Factors

Refining & Marketing segment swung to a massive loss of Rs.16,155 Cr from a profit of Rs.5,932 Cr last year, erasing E&P gains

Normalized consolidated PAT (excluding exceptional items) fell 47.15% YoY to Rs.6,113 Cr

Consolidated operating margin collapsed to 4.58% from 11.57% a year ago

Petrochemicals segment continued to lose money (loss of Rs.454 Cr, similar to last year)

Consolidated debt rose to Rs.1.63 lakh Cr (D/E 0.39 from 0.35), reflecting working capital build-up at refining subsidiaries

Contingent liabilities remain sizeable: PMT JV arbitration of ~Rs.15,365 Cr and service tax cumulative provision of Rs.20,450 Cr

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Headline	Higher crude oil prices boost ONGC Q1 profit by 112%: Key beneficiary of West Asia crisis		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	5 Aug 2026		

Higher crude oil prices boost ONGC Q1 profit by 112%: Key beneficiary of West Asia crisis

<http://m.dailyhunt.in/news/india/english/news9+live-epaper-news9live/higher+crude+oil+prices+boost+ongc+q1+profit+by+112+key+beneficiary+of+west+asia+crisis-newsid-n722138599>

K OLKATA: Oil and Natural Gas Corporation (ONGC) has come up with robust Q1FY27 financial results, riding the elevated global crude oil prices by

registering a 112% surge in its net profit compared to what it posted for the same April-June quarter a year ago.

The PSU communicated to the stock exchanges that its PAT for the first quarter of the current financial year stood at Rs 17,033.81 crore compared with Rs 8,024.23 crore in the similar period a year ago. If one compares the Q1FY27 profit with that in the preceding quarter January-March period the jump is as high as 156%. PAT stood at Rs 6,649.97 crore in the January-March quarter (Q4FY26).

Higher crude oil price benefits ONGC

ONGC is an upstream producer which always benefits if the price of crude oil and gas rises in the global markets. ter The reason: it sells crude oil and gas at rates linked to the global prices. Therefore, the company benefitted immensely in the Q1FY27 period when net crude oil realisation jumped to \$99.45 a barrel from \$66.13 a barrel a year earlier.

For ONGC, revenue from new well gas stood at Rs 3,998 crore during April-June period. It generating additional Rs 1,897 crore over the administered price mechanism gas price. ONGC said oil and gas production in the June quarter remained broadly stable. However, crude oil output declined to 4.45 million tonnes from 4.68 million tonnes a year earlier. The output of natural gas marginally declined to 4.76 billion cubic metres from 4.85 billion cubic metres in the similar quarter a year earlier.

Output expected to rise

ONGC said its output is expected to rise as strategic projects, including the Daman Upside Development Project, TSP and Discovered Small Fields projects, are completed. It is in the process of implementation of projects worth more than Rs 40,000 crore in its western offshore fields to raise production from FY28. During the Q1FY27 period, ONGC reported two hydrocarbon discoveries one of which is an offshore prospect and one onshore new pool discovery.

ONGC share movement

At close of trade on August 4, ONGC shares were at Rs 241.90, down 0.041% or Re 0.10. It remains to be seen how the investors react to the robust jump in profits for this upstream oil and gas producer. The shares returned (-)0.82% in the past one month and (-)10.14% in the past six months. It appreciated 3.16% in the past one year.

(Disclaimer: This article is only meant to provide information. News9 does not recommend buying or selling shares or subscriptions of any IPO, Mutual Funds, precious metals, commodity, REITs, InvITs and any form of alternative investment instruments and crypto assets.)

Headline	ONGC Q1 PAT surges 112% YoY to Rs 17,034 crore		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 PAT surges 112% YoY to Rs 17,034 crore

<http://m.dailyhunt.in/news/india/english/capital+market-epaper-capmar/ongc+q1+pat+surges+112+yoy+to+rs+17034+crore-newsid-n722165452>

Revenue from operations jumped 45.2% YoY to Rs 46,460.45 crore in the quarter ended 30 June 2026.

Profit before tax (PBT) more than doubled to Rs 22,848.02 crore, registering a 112.7% YoY increase from Rs 10,744.33 crore reported in Q1 FY26.

During the quarter, ONGC's net crude oil realisation increased 50.4% YoY to \$99.45 per barrel, while gas price realisation rose 5.4% YoY to \$7 per MMBtu.

Despite improved price realisations, production remained under pressure. Crude oil production declined 4.93% YoY to 4.452 million metric tonnes (MMT), while natural gas production fell 1.85% YoY to 4.756 billion cubic metres (BCM) during the reporting period.

On a consolidated basis, ONGC reported a 21.4% YoY increase in net profit to Rs 11,898.93 crore, while revenue from operations grew 25.7% YoY to Rs 2,04,987.34 crore in Q1 FY27.

Maharatna ONGC is the largest crude oil and natural gas company in India, contributing around 71% to Indian domestic production. It has in-house service capabilities in all areas of exploration and production of oil & gas and related oil-field services. The Government of India held a 58.89% stake in ONGC as of December 2025.

The counter shed 0.91% to Rs 239.60 on the BSE.

Headline	RBI warns of inflation risks from erratic rainfall, volatile crude oil prices		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	5 Aug 2026		

RBI warns of inflation risks from erratic rainfall, volatile crude oil prices

<http://m.dailyhunt.in/news/india/english/zee+business-epaper-zbusnes/rbi+warns+of+inflation+risks+from+erratic+rainfall+volatile+crude+oil+prices-newsid-n722170812>

The Reserve Bank of India (RBI) on Wednesday, August 5, projected consumer price inflation at 5 per cent for FY27, while expecting it to rise further in the near term.

Sanjay Malhotra, RBI Governor, announced the Monetary Policy Committee's (MPC) decision today. The repo rate remains unchanged at 5.25 per cent.

Inflation for the first quarter of FY28 is projected at 5.3 per cent. Malhotra said risks to the inflation outlook continue to stem from the impact of El Nio on rainfall distribution, volatility in global crude oil prices and geopolitical developments.

"Going forward, El Nio's impact on temporal and spatial rainfall distribution continues to remain a risk, although proactive supply management and adequate stocks of food grains could provide buffers. Global oil prices have remained volatile with sharp two-way movements triggered by geopolitical developments, blurring the near-term outlook. Although generalised inflation pressures continue to remain modest so far, the risks of higher food, fuel and other input prices translating into a broad-based increase in inflation persist," added Malhotra.

He further said that even though headline inflation is projected to increase, it is primarily on account of supply-side pressures caused by food and fuel; it is not getting broad-based; core inflation remains moderate and is expected to decline after peaking in third quarter. Growth, albeit resilient, is expected to be lower in 2026-27. The outlook, however, is hazy because of the uncertainties regarding the south-west monsoon, El Nio, geopolitics and global trade policy.

"There is a need for greater clarity to emerge, especially regarding inflation, its path and composition before taking any policy action. Any such action would also have to consider the need for recalibration of policy rates in line with the evolving growth-inflation dynamics, especially the normalisation of the underlying inflation from its benign levels seen hitherto," said Malhotra.

Headline	ONGC Q1 FY27 profit up 21% to ₹9,804 crore; JM Financial sees production-led upside		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 FY27 profit up 21% to ₹9,804 crore; JM Financial sees production-led upside

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/ongc-q1-fy27-profit-up-21-to-9804-crore-jm-financial-sees-production-led-upside/132896082>

The company's consolidated revenue from operations rose 25.68% YoY to 204,987.35 crore in Q1 FY27, up from 163,106.33 crore recorded in Q1 FY26.

Looking ahead, the brokerage noted that production growth is set to gain momentum over the next two to three years as ONGC executes an ongoing capital investment program of over 40,000 crore in its Western Offshore assets. State-owned explorer and producer Oil and Natural Gas Corporation (ONGC) reported its financial results for the first quarter of FY27 post-market hours on Tuesday, delivering a consolidated net profit of 11,898.93 crore, up 21.37 per cent YoY, compared to 9,804.07 crore reported in the year-ago quarter.

The company's consolidated revenue from operations rose 25.68 per cent year-on-year to 204,987.35 crore in Q1 FY27, up from 163,106.33 crore recorded in Q1 FY26.

Advt While net profit attributable to owners saw steady growth, the group's profit for the quarter fell by 43.27 per cent to 6,554.44 crore from 11,554.21 crore in Q1 FY26.

As per ONGC's official press release, the consolidated bottom line took a hit due to a net loss of 12,265 crore incurred by its downstream subsidiary, Hindustan Petroleum Corporation Limited (HPCL).

Under-recoveries hit HPCL's earnings on petroleum products following a sharp rise in global crude prices triggered by conflict in West Asia.

However, healthy contributions from other group units like ONGC Videsh Limited (OVL) and Mangalore Refinery and Petrochemicals Limited (MRPL) supported the overall operational picture.

On a standalone basis, standalone net profit surged 112.28 per cent to 17,033.81 crore for Q1 FY27, compared to 8,024.23 crore in Q1 FY26.

Standalone revenue from operations increased 45.18 per cent to 46,460.45 crore against 32,002.89 crore in the corresponding quarter of last year.

Steady momentum ahead

Commenting on the quarter, brokerage firm JM Financial noted that ONGC delivered a strong earnings beat on a standalone level, driven by crude and gas price tailwinds alongside effective cost management.

In its result update report, JM Financial pointed out that standalone EBITDA came in at 29,453.30 crore, surpassing market estimates due to higher net realisations and reduced operational expenses.

Advt The brokerage highlighted that lower write-offs on dry exploratory wells, which fell to 1,098.20 crore from significantly higher levels in previous quarters, further aided the profit.

On the consolidated front, JM Financial observed that group EBITDA remained constrained by losses at HPCL.

Looking ahead, the brokerage noted that production growth is set to gain momentum over the next two to three years as ONGC executes an ongoing capital investment program of over 40,000 crore in its Western Offshore assets.

Headline	Crude Oil Prices Slide Over 5% as Hopes Grow for Hormuz Shipping Revival; Brent Drops Near \$79 a Barrel		
Publication	Fashionnewsera	Edition	Online Coverage
Published Date	6 Aug 2026		

Crude Oil Prices Slide Over 5% as Hopes Grow for Hormuz Shipping Revival; Brent Drops Near \$79 a Barrel

<https://fashionnewsera.com/news/crude-oil-prices-slide-over-5-as-hopes-grow-for-hormuz-shipping-revival-brent-drops-near-79-a-barrel>

Crude Oil Price Today, August 5, 2026: Global crude oil prices extended their decline on Wednesday as growing optimism over a potential reopening

of the Strait of Hormuz eased concerns about supply disruptions from the Persian Gulf. Brent crude slipped to around \$79 per barrel , while U.S. benchmark West Texas Intermediate (WTI) also traded lower after investors reacted to signs of renewed diplomatic efforts between the United States and Iran.

The sharp fall follows a period of heightened volatility driven by geopolitical tensions in the Middle East, one of the world's most important oil-producing regions.

Brent and WTI Extend Their Losses

Crude oil markets remained under pressure during early trading as traders priced in the possibility of improved oil supply flows.

Brent Crude: Around \$79.14 per barrel

WTI Crude: Around \$75.06 per barrel

Brent crude has now fallen by more than , while benchmark prices have declined by over across the past two trading sessions, reflecting improving market sentiment regarding global oil supplies.

Why Are Crude Oil Prices Falling?

The latest decline has been driven primarily by expectations that negotiations aimed at restoring shipping through the Strait of Hormuz could reduce supply risks.

Recent diplomatic developments suggest progress in discussions involving the United States, Iran, and regional mediators. Investors believe that any agreement allowing commercial vessels to move safely through the strategic waterway would significantly improve crude oil exports from the Persian Gulf.

Since nearly one-fifth of the world's oil trade passes through the Strait of Hormuz, any disruption or restoration of shipping has an immediate impact on global energy prices.

Diplomatic Efforts Boost Market Confidence

Market sentiment improved after reports indicated that Qatar had prepared an interim diplomatic proposal while both the United States and Iran signaled progress in talks related to reopening the Strait of Hormuz.

According to reports, U.S. President Donald Trump also held discussions with Qatar's Emir, Sheikh Tamim bin Hamad Al Thani , regarding efforts to reduce regional tensions. While the White House confirmed the conversation, it did not disclose additional details.

The renewed diplomatic engagement has encouraged traders to believe that supply disruptions could ease if negotiations continue to move forward.

Iran Reportedly Considering Mine-Clearing Proposal

Another factor weighing on crude prices is speculation that Iran may permit European countries to assist in clearing naval mines from parts of the Strait of Hormuz.

Reports also suggest that discussions between Iran and Oman have focused on ensuring safe commercial navigation through the strategic waterway. If implemented, such measures could improve shipping security and support a gradual recovery in crude oil exports.

Although no final agreement has been announced, even the possibility of smoother maritime traffic has reduced fears of prolonged supply shortages.

Middle East Tensions Continue to Influence Oil Markets

Despite the recent optimism, analysts caution that geopolitical risks remain elevated.

The conflict between the United States and Iran has experienced several temporary ceasefires in recent months, but previous agreements have broken down quickly due to renewed tensions around the Strait of Hormuz.

Last month alone, Brent crude witnessed price swings of nearly \$32 per barrel as military confrontations expanded beyond the Gulf and affected the Red Sea region. Although fighting briefly subsided to support diplomatic initiatives, those efforts eventually failed to produce a lasting resolution.

As a result, traders remain cautious, recognizing that fresh geopolitical developments could once again trigger significant volatility in energy markets.

Saudi Arabia Reportedly Holding Regional Talks

According to people familiar with the matter, Saudi Arabia has also engaged in discussions with Yemen's Houthi movement through Omani mediators in an attempt to prevent the conflict from widening.

At the same time, reports indicate that Saudi authorities are preparing contingency military plans should diplomatic negotiations fail to ease regional tensions.

These parallel diplomatic and security efforts continue to play a significant role in shaping expectations for global oil supplies.

U.S. Crude Inventories Show Higher Stock Levels

In addition to geopolitical developments, supply data from the United States has also contributed to weaker oil prices.

Industry estimates indicate that:

U.S. crude oil inventories increased by 2.7 million barrels last week.

Cushing, Oklahoma, the primary delivery hub for WTI crude, recorded an inventory build of 2.4 million barrels

If confirmed by official government data, it would represent the largest weekly increase in Cushing stockpiles since March and push inventories back above the 20 million-barrel threshold, which is generally viewed as important for maintaining smooth market operations.

Higher inventories typically indicate adequate supply, reducing concerns over immediate shortages and placing downward pressure on prices.

What Does This Mean for Consumers?

A sustained decline in international crude oil prices could eventually support lower fuel costs, although domestic petrol and diesel prices in India also depend on factors such as:

Rupee-dollar exchange rates

Central and state taxes

Refining and transportation costs

Oil marketing company pricing policies

Therefore, any immediate impact on retail fuel prices may be limited unless lower crude prices persist over an extended period.

Outlook for the Oil Market

Oil markets are expected to remain highly sensitive to developments in the Middle East over the coming days. Investors will closely monitor diplomatic negotiations involving the United States, Iran, Qatar, Oman, and other regional stakeholders, along with official U.S. inventory data.

If shipping through the Strait of Hormuz resumes without disruption, crude prices could remain under pressure. However, any setback in negotiations or renewed geopolitical tensions may quickly reverse the recent decline.

Disclaimer: Commodity prices are influenced by global market conditions, geopolitical developments, currency movements, and supply-demand dynamics. Investors should carefully evaluate market risks and consult financial professionals before making investment decisions.

Headline	ONGC shares in focus after standalone net profit rises 112%, but oil and gas production slips		
Publication	Financial Express	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC shares in focus after standalone net profit rises 112%, but oil and gas production slips

<https://www.financialexpress.com/market/ongc-shares-in-focus-after-standalone-net-profit-rises-112-but-oil-and-gas-production-slips-4310735/>

Track ONGC shares as Q1 standalone profit jumps 112% to Rs 17,034 crore, even as oil and gas output slips and HPCL drags consolidated earnings.

The Oil and Natural Gas Corporation (ONGC) shares are in focus after the company reported a robust quarterly performance in the first quarter of fiscal year 2026-27.

The company posted a 112% year-on-year (YoY) increase in standalone net profit to Rs 17,034 crore in the first quarter of fiscal year 2026-27.

The upstream company's revenue from operations jumped 45.2% YoY to Rs 46,460 crore in Q1.

ONGC Q1 highlights On a consolidated basis, ONGC's net profit fell 43.3% during the quarter on account of Hindustan Petroleum Corporation's (HPCL's) consolidated net loss of Rs 12,265 crore due to under-recoveries on petroleum products arising from the sharp increase in crude oil prices following the West Asia crisis.

During the quarter, revenue from new well gas stood at Rs 3,998 crore, delivering an additional Rs 1,897 crore in revenue compared with the administered price mechanism (APM) gas price. New well gas now contributes around 38% of total revenue from ONGC's nomination gas portfolio.

ONGC production drops ONGC's crude oil production fell 5.5% YoY to 4.95 million tonnes (mt) in Q1, while natural gas output fell 2% to 4.851 billion cubic metres (bcm).

However, the reduction in quarterly production with respect to the corresponding period of FY26 is primarily attributed to complexities in reservoir behaviour of KG-98/2 in Eastern Offshore, inclement swell in Western Offshore in April and May 2026 before the onset of monsoon, resulting in delays in PRP-8 and PRP-9 (Pipeline Replacement Project).

Also, temporary closing of wells during pre-commissioning/commissioning activities of major projects viz MTPBP (MHN-TCPP-PGC-BGC Project), DUDP (Daman Upside Development Project).

Gas offtake from small isolated fields was lower during the quarter, primarily due to operational disruptions at customer facilities, leading to reduced demand and consequently production.

ONGC share price performance The share price of ONGC has risen 1.3% in the last five trading days. The stock has changed a little in the last one month and has dropped more than 10% in the past six months. ONGC's share has surged 3.2% in the last 12 months.

Headline	ONGC Q1 profit surges to Rs 17,034 crore on rising oil prices		
Publication	Flipit Money	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 profit surges to Rs 17,034 crore on rising oil prices

<https://flipit.money/flips/ongc-q1-profit-surges-to-rs-17034-crore-on-rising-oil-prices>

Total income increased sharply to Rs 48,321.65 crore for the April-June period, up from Rs 33,213.39 crore in the corresponding quarter last year.

Profit before tax reached a record quarterly high of Rs 22,848 crore, the company said. ONGC attributed the robust performance primarily to a surge in crude oil prices, which pushed net realisations on crude oil from nominated fields to \$99.45 per barrel, a significant rise from \$66.13 per barrel recorded a year ago.

Additionally, earnings were buoyed by new well gas production. Revenue from new well gas, which now accounts for about 38 percent of ONGC's nomination gas portfolio, stood at Rs 3,998 crore during the quarter. This figure generated an additional Rs 1,897 crore over the administered price mechanism (APM) gas price, according to the company.

While overall oil and gas output remained largely steady, crude oil production slipped to 4.45 million tonnes from 4.68 million tonnes in the prior-year period. Natural gas output also edged down slightly, totaling 4.76 billion cubic metres versus 4.85 bcm a year ago. ONGC cited reservoir complexities in the KG-98/2 block, adverse weather in the western offshore region, delays in pipeline replacement projects, and temporary shutdowns tied to commissioning of major projects as the main reasons for the lower production figures.

Looking ahead, ONGC stated that production levels are expected to improve with the completion of ongoing strategic projects. These include the Daman Upside Development Project (DUDP), TSP, and Discovered Small Fields (DSF) projects. The company is currently undertaking capital projects valued at over Rs 40,000 crore in its western offshore assets, aiming to enhance production beginning in financial year 2027-28.

In a separate development, ONGC announced it has commenced drilling its first deepwater exploratory well in the Mahanadi basin as part of the government's Samudra Manthan offshore exploration initiative, which seeks to strengthen India's offshore energy security. Over the latest quarter, the company also reported two new hydrocarbon finds: one offshore prospect and one new pool discovery onshore.

Headline	MOL India Marks Milestone with IndianOil's First FOB U.S. Crude Oil Shipment		
Publication	India Seatrade News	Edition	Online Coverage
Published Date	6 Aug 2026		

MOL India Marks Milestone with IndianOil's First FOB U.S. Crude Oil Shipment

<https://indiaseatradenews.com/mol-india-marks-milestone-with-indianoils-first-fob-u-s-crude-oil-shipment/>

Mitsui O.S.K. Lines (MOL) India Private Limited has achieved a significant milestone by successfully transporting IndianOil's first crude oil cargo sourced from the United States on a Free on Board (FOB) basis.

The cargo was carried aboard MT LIBRA TRADER, an Indian Oil Corporation Limited (IndianOil) time-chartered vessel owned and operated by MOL India Private Limited. The successful execution of this landmark voyage highlights the company's operational excellence, reliability, and expertise in managing critical energy shipments.

The achievement marks an important step in India's evolving crude oil procurement strategy, with FOB purchases providing greater flexibility and control over shipping logistics. By successfully delivering this maiden U.S. crude oil cargo, MOL India has further strengthened its position as a trusted maritime partner supporting the country's growing energy security and supply chain resilience.

The company stated that being entrusted with this historic shipment reflects the confidence placed in its capabilities to safely and efficiently transport strategic energy cargoes. MOL India also congratulated all stakeholders and team members involved in successfully completing the voyage.

The milestone underscores the increasing collaboration between IndianOil and MOL India in ensuring secure, efficient, and reliable maritime transportation of crude oil, contributing to India's expanding and diversified energy import network.

Headline	ONGC delivers stellar with Rs. 17,034 crore profit		
Publication	Indian Chemical News	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC delivers stellar with Rs. 17,034 crore profit

<https://www.indianchemicalnews.com/energy/ongc-delivers-stellar-with-rs-17034-crore-profit-31387>

Launches Rs. 40,000 crore Western Offshore push By ICN Bureau | August 05, 2026

Oil and Natural Gas Corporation (ONGC) has reported a record-breaking first quarter for FY 2026-27, posting its highest-ever quarterly Profit Before Tax (PBT) of Rs. 22,848 crore and a robust standalone net profit of Rs. 17,034 crore, marking a growth of 112% year-on-year.

The company's standalone gross revenue surged 45% to Rs. 46,460 crore during Q1, reflecting strong financial performance and improved value realization from its operations.

ONGC is also advancing one of its largest-ever capital investment programmes in the Western Offshore region, with projects worth more than Rs. 40,000 crore currently under implementation. The initiative is aimed at unlocking production growth, improving recovery, strengthening asset integrity, and creating long-term value.

ONGC's focus on enhancing gas production has delivered significant results, with revenue from new well gas reaching Rs. 3,998 crore during Q1 FY'27. The company generated an additional Rs. 1,897 crore in revenue compared with the APM gas price, with new well gas now contributing around 38% of total revenue from ONGC's nomination gas portfolio.

Oil and gas production remained broadly stable during Q1 FY'27, maintaining the momentum achieved in the Western Offshore region during Q4 FY'26 and laying the foundation for future growth.

The decline in production compared with the corresponding quarter of FY'26 was primarily due to reservoir complexities in the KG-98/2 project in the Eastern Offshore, adverse swell conditions in the Western Offshore during April and May 2026 ahead of the monsoon, and delays related to the PRP-8 and PRP-9 pipeline replacement projects.

Temporary well closures during the pre-commissioning and commissioning of major projects, including the MTPBP (MHN-TCPP-PGC-BGC Project) and DUDP (Daman Upside Development Project), also impacted output. Lower gas offtake from small isolated fields, due to operational disruptions at customer facilities, further affected production levels.

ONGC expects the declining production trend to be reversed through the successful execution of strategic projects including DUDP, TSP and DSF.

Following encouraging results from TSP-1, ONGC has selected bp as its Technical Service Provider (TSP) through an international competitive bidding process for the entire Western Offshore portfolio.

The collaboration will focus on reservoir and pressure management, enhanced water injection, pipeline replacement and execution of major capital projects to improve production performance.

ONGC expects these investments to deliver visible benefits from FY 2027-28 onwards, supporting enhanced production, improved recovery rates and sustained value creation.

Samudra Manthan opens new frontier

ONGC has accelerated offshore exploration under the National Offshore Exploration Scheme, Samudra Manthan, with the spudding of its first deepwater exploratory well in the Mahanadi basin.

The company spudded exploratory well MNDWO181HDB-1 on 25 July 2026 in OALP block MN-DWHP-2018/1, located in Mahanadi deepwaters at a water depth of approximately 765 metres. The well will explore the Pliocene Shallower Channel with reference to the UTKAL and KONARK discoveries.

ONGC declared two discoveries during Q1 FY 2026-27 in its operated acreages one offshore prospect discovery and one onshore new pool discovery.

Strategic collaborations

ONGC and Reliance Industries Limited (RIL) have successfully operationalised sharing of Multi Support Vessels (MSVs) for Eastern Offshore operations, marking a significant move towards cost optimisation in deepwater activities.

The company has also extended helicopter services to Oil India Limited for crew change and Medivac operations during East Coast drilling campaigns on a chargeable basis.

ONGC continued to receive industry recognition across technology, safety, innovation and operational excellence.

The company secured three prestigious awards at the 11th India PSU IT Forum & Awards 2026 for excellence in digital transformation, IT implementation and data centre infrastructure.

Adding to its safety achievements, ONGC won the Global Safety Award Platinum Category from the Energy and Environment Foundation, recognising the efforts of its Corporate HSE team.

With record financial performance, large-scale offshore investments and an accelerated exploration strategy, ONGC is positioning itself for the next phase of production growth and energy security for India.

Headline	ONGC Q1 PAT doubles YoY, beats Street		
Publication	Informist Media	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 PAT doubles YoY, beats Street

<https://www.informistmedia.com/MoneyWire/56767/Earnings-Review-ONGC-Q1-PAT-doubles-YoY-beats-Street>

AHMEDABAD Oil and Natural Gas Corp. Ltd. reported higher-than-expected net profit for the June quarter, led by high global crude oil prices and a depreciating rupee, boosting its earnings. As a result, ONGC's net profit for the June quarter rose the most annually in nine quarters. It was also the third consecutive year-on-year rise in the company's bottom line, after falling for four quarters.

- Analysts saw ONGC Apr-Jun net profit at INR 143.89 bln
- ONGC Apr-Jun revenue INR 464.60 bln
- Analysts saw ONGC Apr-Jun revenue at INR 452.13 bln
- ONGC Apr-Jun net profit INR 170.34 bln vs INR 80.24 bln year ago
- ONGC Apr-Jun revenue INR 464.60 bln vs INR 320.03 bln year ago
- ONGC Apr-Jun operating margin 51.51% vs 37.08% year ago
- ONGC Apr-Jun offshore revenue INR 333.37 bln vs INR 220.86 bln yr ago
- ONGC Apr-Jun onshore revenue INR 131.23 bln vs INR 99.17 bln yr ago
- ONGC Apr-Jun crude oil production 4.45 mln tn vs 4.68 mln tn year ago
- ONGC Apr-Jun natural gas output 4.76 bln cu mtr vs 4.85 bln cu mtr yr ago
- ONGC: See production decline trend to reverse post executing some projects
- ONGC Apr-Jun crude oil net realisation from nominated fields \$99.45/bbl
- ONGC Apr-Jun crude oil net realisation from nominated fields up 50.4% YoY
- ONGC natural gas price from nominated fields \$7.0/mBtu in Q1, up 5.4% YoY
- ONGC natural gas price from new well \$13.31/mBtu in Q1, up 61.5% on year
- ONGC: Share of new well gas 38% of Q1 revenue from nomination fields
- ONGC Apr-Jun revenue from new well gas INR 39.98 bln

The state-owned company's net profit for the June quarter more than doubled, rising over 112% on year to INR 170.34 billion. The bottom line was much higher than analysts' estimate of INR 143.89 billion. ONGC's revenue from operations rose over 45% on year to INR 464.60 billion. Analysts had estimated the company's top line at INR 452.13 billion. This is also the highest year-on-year growth in ONGC's top line over 15 quarters.

ONGC was expected to report 79% year-on-year increase in net profit for the June quarter, riding on high global crude oil prices. Crude oil rose sharply in the March quarter, with the price of Brent crude oil shooting up to about \$104 per barrel, following the outbreak of war in West Asia and the closure of the Strait of Hormuz. In the June quarter, the price of crude oil has averaged at about \$97 per barrel, compared to \$67 per barrel in the June quarter a year ago. Analysts had also predicted that depreciation of nearly 10% in the rupee against the dollar during the quarter would pump up ONGC's net profit.

The company's total expenses rose over 13% on year to INR 254.74 billion. Within this, written-off exploratory well costs fell over 4% to INR 8.97 billion while statutory levies jumped over 50% to INR 91.28 billion. The upstream company's other expenses increased 16% to INR 64.58 billion. However, its cost of raw materials fell nearly 18% on year to INR 8.81 billion in the June quarter, from INR 10.72 billion a year ago. The company's employee costs for the quarter also fell nearly 7% year-on-year to INR 6.37 billion.

The company's total income for the June quarter was INR 483.22 billion, up over 45% on year. Its other income improved nearly 54% on year to INR 18.61 billion.

ONGC's offshore revenue from operations jumped nearly 51% on year to INR 333.37 billion in the June quarter. Its onshore revenue from operations rose over 32% on year to INR 131.23 billion.

The state-run enterprise is primarily engaged in exploration and production of crude oil, natural gas, and some value-added products. It produces around 70% of India's crude oil and 84% of its natural gas. Crude oil production accounted for nearly 42% of the company's turnover in the financial year 2025-26 (Apr-Mar) while natural gas production accounted for 51%. ONGC sells the bulk of its domestic production to refiners such as Hindustan Petroleum Corp. Ltd. and Mangalore Refinery and Petrochemicals Ltd.

The company's crude oil price realisation from the nominated category of fields was \$99.45 per barrel, up over 50% on year. Its June quarter gas price realisation under the nominated category was \$7 per million British thermal units, up 5.4%. The price realisation from new well gas was \$13.31 per million British thermal units, up 61.5% on year. The share of new well gas in the June quarter was INR 39.98 billion, 38% of the revenue from nominated fields. The company's operating margin was 51.51% during the quarter, up from 37.08% in the year-ago quarter, mainly due to a jump in gas price realisations.

ONGC's standalone crude oil output for the June quarter fell 5% on year to 4.45 million tonnes. For FY26, it was 18.355 million tonnes, down from 18.558 million tonnes in FY25. The company's natural gas output declined 2% on year to 4.76 billion cubic metres in the June quarter. For FY26, it stood at 19.533 billion cubic metres, marginally down from 19.564 billion cubic metres in FY25.

The company said its oil and gas production remained flat during the June quarter, maintaining the momentum achieved in the Western Offshore region during the March quarter and providing a strong foundation for future production growth. However, the reduction in quarterly production from the corresponding period of FY26 is attributed primarily to complexities in reservoir behaviour of Krishna Godavari-98/2 in the Eastern Offshore region, inclement swell in the Western Offshore before the onset of the southwest monsoon, which resulted in delays in Pipeline Replacement Project-8 and Pipeline Replacement Project-9, and temporary closure of wells during pre-commissioning and commissioning activities of other major projects, including the Daman Upside Development Project.

Gas offtake from small isolated fields was lower during the quarter, primarily due to operational disruptions at customer facilities, leading to reduced demand and consequently production. The production decline trend is expected to be arrested and progressively reversed through the successful execution of strategic projects such as the Daman Upside Development Project.

Tuesday, shares of ONGC ended unchanged from Monday at INR 242 on the National Stock Exchange. The company announced its June quarter results after market hours. End

US\$1 = INR 95.37

Edited by Rajeev Pai

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Headline	ONGC eyes higher output from policy push, attractive prices		
Publication	Informist Media	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC eyes higher output from policy push, attractive prices

<https://www.informistmedia.com/EquityWire/56921/Analyst-Concall-ONGC-eyes-higher-output-from-policy-push-attractive-prices>

AHMEDABAD/MUMBAI Oil and Natural Gas Corp. Ltd. expects its crude oil and natural gas production to rise incrementally from the current year, and the ratio of output for the two fossil fuels to even out from the current period, when it is producing more natural gas than crude oil, the management told analysts and investors Wednesday. The company had detailed its earnings for the June quarter late Tuesday.

--CONTEXT: Comments by ONGC mgmt in post earnings analyst call

--ONGC: See global crude oil prices settle at \$75 per barrel on West Asia war

--ONGC: To participate in next open acreage licensing programme in a big way

--ONGC: Prices of gas from new wells better, plans to explore more wells

--ONGC: Brazil project going on well, expect first oil from 2030

--ONGC: Venezuela focus area, hope to see positive development soon

--ONGC: ONGC Videsh Sakhalin passed rough patch owing to Ukraine war

--ONGC: ONGC Videsh now making INR 10 bln annually from Sakhalin in Russia

--ONGC: Usual spend of \$3.5-4 bln as annual capex to continue

--ONGC: May see upside in exploration costs on Samudra Manthan plan

The state-owned company is primarily engaged in the exploration and production of crude oil, natural gas, and some value-added products. It produces around 70% of India's crude oil and 84% of its natural gas. Crude oil production accounted for nearly 42% of the company's turnover in the financial year 2025-26 (Apr-Mar) while natural gas production accounted for 51%.

The company's standalone crude oil output in the June quarter fell 5% on year to 4.45 million tonnes. Output fell to 18.355 million tonnes in FY26 from 18.558 million tonnes in FY25. Natural gas output declined 2% on year to 4.76 billion cubic metres in the June quarter. For FY26, output was 19.533 billion cubic metres, marginally lower than 19.564 billion cubic metres in FY25.

"Last year our oil plus gas standalone production, excluding diesel, was in the range of 38.87 million tonnes equivalent," a senior company official said. ONGC will take its production to about 39 million tonnes this year and 40 million tonnes next year, the official said.

POLICY PUSH

The management appears to have based its optimism on executing offshore projects and drilling more wells on the government's push for domestic exploration and production in the wake of the war in West Asia. "You see, we have been additionally spending about \$3.5 billion to \$4 billion on capex (capital expenditure). And that number remains. So that is the same situation. So we will see some upside in exploration capex with Samudra Manthan coming in," the company official said. Samudra Manthan is the national offshore exploration scheme of the government where it partly subsidises exploration costs.

Another factor behind ONGC's optimism is the better returns it now earns from the sale of natural gas from new wells. The company's June quarter gas price realisation under the nominated category was \$7 per million British thermal units, up 5.4%. The price realisation from new gas wells was \$13.31 per million British thermal units, up 62% on year. The share of new gas wells was 38% of the revenues of INR 39.98 billion from nominated fields. For ONGC, investing in new exploration wells would be more affordable as gas prices from these are higher. Gas drilled from new wells is eligible for a 20% premium over the domestically administered price mechanism.

ONGC said it also seeks to participate in the next round of the Open Acreage Licensing Programme in a "big way". Under this programme, companies can identify exploration blocks of their choice, instead of waiting for the government to offer pre-selected blocks. They can then submit an expression of interest for the area they want to explore, which the government offers for competitive bidding. The winning bidder eventually receives exploration and production rights. ONGC is reported to have won 15 blocks in the tenth round of bidding under this programme.

WAR OVERHANG

The company said its subsidiary ONGC Petro additions Ltd.'s operations were hit by the war in West Asia as the government advised the company to divert feedstock to produce liquefied petroleum gas. ONGC Petro additions owns and operates a 1.1 million-tonne-per annum greenfield petrochemical complex at Dahej in Gujarat. "The Q4 (Jan-Mar) of FY26 was very good, you would have seen. This quarter, you know, ultimately, the feedstock is linked with international prices of gas and naphtha. With Hormuz crises happening, our calculations had gone wrong," the official said. "Because of that, the first quarter of FY27 EBITDA, we were 57 crore (INR 570 million) negative, whereas FY26 EBITDA was 1,207 crore (INR 12.07 billion) positive."

On the company's overseas operations, ONGC executives said operations and production at ONGC Videsh Ltd.'s Sakhalin project in Russia, which had passed through a rough patch, had reached levels seen before the Russia-Ukraine war started in 2022. ONGC Videsh has a 20% stake in the Sakhalin-1 oil and gas project. It provides long-term crude oil and gas supply to India. The Russian government had taken over the Sakhalin fields after its war with Ukraine and converted it into an incorporated entity, till about December last year. "With Sakhalin back in our portfolio, ONGC Videsh is back in the robust profit scenario," the official said, adding that the subsidiary is making INR 10 billion from this field.

The management also said the company's Brazil project is doing well and it expects the first crude oil flows to come from this region by 2030. The company has also identified Venezuela as a "focus area", where it hopes to see some positive development "soon".

On crude oil prices, an ONGC official said the consensus was that oil prices would settle around \$65 per barrel before the latest flare-up of tensions in West Asia. However, the management now believes crude oil will cost more than \$75 a barrel in the long run.

ONGC reported a net profit of INR 170.34 billion on revenues of INR 464.40 billion for the June quarter. Wednesday, its shares ended at INR 240.20 on the National Stock Exchange, down 0.7% from Tuesday. End

US\$1 = INR 95.11

Edited by Shubhayan Bhattacharya

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Headline	ONGC Q1 net profit surges 112% to Rs 17,034 cr on higher crude oil realisations		
Publication	MSN India	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 net profit surges 112% to Rs 17,034 cr on higher crude oil realisations

<https://www.msn.com/en-in/money/economy/ongc-q1-net-profit-surges-112-to-rs-17-034-cr-on-higher-crude-oil-realizations/ar-AA29on4u>

News18 New Delhi, August 4 (ANI): Oil and Natural Gas Corporation (ONGC) reported a strong financial performance for the first quarter of

FY27, with standalone net profit rising 112.3 per cent year-on-year to Rs 17,034 crore, compared with Rs 8,024 crore in the corresponding quarter of the previous fiscal.

Standalone gross revenue of the company increased 45.2 per cent to Rs 46,460 crore during the quarter, from Rs 32,003 crore in Q1 FY26. The company also reported its highest-ever quarterly profit before tax (PBT) of Rs 22,848 crore.

The strong financial performance was supported by higher crude oil realisations. Net realisation from nominated crude oil rose 50.4 per cent to USD 99.45 per barrel from USD 66.13 per barrel a year earlier. In rupee terms, the realisation increased 66.5 per cent to Rs 9,419 per barrel.

ONGC also saw a significant contribution from new well gas. Revenue from new well gas stood at Rs 3,998 crore during Q1FY27, generating an additional Rs 1,897 crore compared with the APM gas price. New well gas accounted for around 38 per cent of total revenue from ONGC's nomination gas portfolio.

At the consolidated level, gross revenue rose 25.7 per cent year-on-year to Rs 2,04,987 crore. Consolidated profit after tax, however, declined 43.3 per cent to Rs 6,554 crore, primarily due to a consolidated net loss of Rs 12,265 crore reported by HPCL. ONGC said the loss was largely attributable to under-recoveries on petroleum products following the sharp increase in crude oil prices amid the West Asia crisis.

Production remained broadly flat during the quarter, with standalone crude oil production at 4.452 million tonnes and natural gas production at 4.756 billion cubic metres.

To support future production growth, ONGC has more than Rs 40,000 crore of projects under implementation in the Western Offshore. The company expects benefits from these investments to progressively materialise from FY28, supporting higher production and improved recovery.

Meanwhile, under the Samudra Manthan initiative, ONGC spudded its first deepwater exploratory well in the Mahanadi basin on July 25, 2026, at a water depth of around 765 metres, strengthening its focus on offshore exploration and long-term energy security. (ANI)

Headline	Higher crude oil prices boost ONGC Q1 profit by 112%: Key beneficiary of West Asia crisis		
Publication	MSN India	Edition	Online Coverage
Published Date	5 Aug 2026		

Higher crude oil prices boost ONGC Q1 profit by 112%: Key beneficiary of West Asia crisis

<https://www.msn.com/en-in/money/economy/higher-crude-oil-prices-boost-ongc-q1-profit-by-112-key-beneficiary-of-west-asia-crisis/ar-AA29pktn>

Avijit Ghosal KOLKATA: Oil and Natural Gas Corporation (ONGC) has come up with robust Q1FY27 financial results, riding the elevated global

crude oil prices by registering a 112% surge in its net profit compared to what it posted for the same April-June quarter a year ago. The PSU communicated to the stock exchanges that its PAT for the first quarter of the current financial year stood at Rs 17,033.81 crore compared with Rs 8,024.23 crore in the similar period a year ago. If one compares the Q1FY27 profit with that in the preceding quarter January-March period the jump is as high as 156%. PAT stood at Rs 6,649.97 crore in the January-March quarter (Q4FY26).

Higher crude oil price benefits ONGC

ONGC is an upstream producer which always benefits if the price of crude oil and gas rises in the global markets. The reason: it sells crude oil and gas at rates linked to the global prices. Therefore, the company benefitted immensely in the Q1FY27 period when net crude oil realisation jumped to \$99.45 a barrel from \$66.13 a barrel a year earlier.

For ONGC, revenue from new well gas stood at Rs 3,998 crore during April-June period. It generating additional Rs 1,897 crore over the administered price mechanism gas price. ONGC said oil and gas production in the June quarter remained broadly stable. However, crude oil output declined to 4.45 million tonnes from 4.68 million tonnes a year earlier. The output of natural gas marginally declined to 4.76 billion cubic metres from 4.85 billion cubic metres in the similar quarter a year earlier.

Output expected to rise

ONGC said its output is expected to rise as strategic projects, including the Daman Upside Development Project, TSP and Discovered Small Fields projects, are completed. It is in the process of implementation of projects worth more than Rs 40,000 crore in its western offshore fields to raise production from FY28. During the Q1FY27 period, ONGC reported two hydrocarbon discoveries one of which is an offshore prospect and one onshore new pool discovery.

ONGC share movement

At close of trade on August 4, ONGC shares were at Rs 241.90, down 0.041% or Re 0.10. It remains to be seen how the investors react to the robust jump in profits for this upstream oil and gas producer. The shares returned (-)0.82% in the past one month and (-)10.14% in the past six months. It appreciated 3.16% in the past one year.

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Headline	ONGC Videsh gets licence to operate upstream oil, gas projects in Venezuela		
Publication	MSN India	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Videsh gets licence to operate upstream oil, gas projects in Venezuela

<https://www.msn.com/en-in/money/general/ongc-videsh-gets-licence-to-operate-upstream-oil-gas-projects-in-venezuela/ar-AA29stVU>

Business Today Desk ONGC Videsh, the overseas investment arm of Oil and Natural Gas Corporation (ONGC), has received a licence to operate oil and gas projects in Venezuela, Bloomberg reported on Wednesday.

The development was confirmed by ONGC Chief Financial Officer Anupam Agarwal during the company's earnings call.

Agarwal said ONGC Videsh is looking to work with partners in upstream oil and gas projects in the South American nation. "It is a focus area for ONGC," he reportedly told analysts.

He also said the company is in touch with Venezuelan authorities regarding investments in its two existing projects with joint venture partners.

Must Read: 300 billion barrels: Venezuela has more oil than Saudi Arabia. Why did it collapse?

INDIA-VENEZUELA ENERGY TIES GROWING

The development comes two months after Venezuela's Acting President Delcy Elona Rodriguez Gmez visited India in June.

During the visit, Petroleum and Natural Gas Minister Hardeep Singh Puri met Rodriguez in New Delhi along with senior ministry officials and heads of public sector oil companies.

Puri reaffirmed India's support for Venezuela's energy sector and said Indian companies were ready to deepen their presence in the country. He also expressed India's interest in expanding energy trade with Venezuela.

Rodriguez welcomed Indian companies to participate in Venezuela's reformed oil and gas sector. She also invited an Indian delegation to visit Venezuela to explore opportunities for enhanced collaboration.

Don't Miss: India's Venezuela push: What's driving interest in oil fields, not just crude cargoes?

WHY VENEZUELA MATTERS TO INDIA

Venezuela holds the world's largest proven oil reserves and has traditionally supplied crude oil to India.

The government has said India's refining sector is well suited to process Venezuela's heavy crude.

As geopolitical tensions and supply disruptions affected imports from the Gulf, India has been strengthening ties with Venezuela as part of its energy diversification strategy.

Venezuela emerged as one of India's largest crude suppliers during April and May 2026.

According to government data, India's average monthly crude imports from Venezuela rose sharply from 64.027 thousand metric tonnes (TMT) in FY 2025-26 to 1,047.148 TMT during April-May of FY 2026-27.

Indian public sector companies have been operating in Venezuela's upstream oil sector since 2008.

India has invested about \$1 billion in the San Cristbal and Petrocarabobo-1 projects in Venezuela's Orinoco Belt.

Headline	ONGC Profit More Than Doubles as Oil Prices Surge - Crude Oil Prices Today OilPrice.com		
Publication	Markets Mojo	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Profit More Than Doubles as Oil Prices Surge - Crude Oil Prices Today | OilPrice.com

<https://www.marketsmojo.com/news/across-the-web/ongc-profit-more-than-doubles-as-oil-prices-surge-4136561>

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Headline	ONGC Reports Flat Quarterly Performance Amid Margin Pressures		
Publication	Markets Mojo	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Reports Flat Quarterly Performance Amid Margin Pressures

<https://www.marketsmojo.com/news/stocks-in-action/ongc-reports-flat-quarterly-performance-amid-margin-pressures-4138031>

Oil & Natural Gas Corporation Ltd. (ONGC) has reported a flat financial performance for the quarter ended June 2026, marking a notable shift from its previously positive growth trajectory.

Despite achieving record-high net sales and profit after tax (PAT), the company's margin pressures and deteriorating operational efficiency have led to a downgrade in its financial trend score and a revised sell rating by MarketsMojo

In the latest quarter, ONGC posted its highest-ever net sales at 2,04,987.35 crore, accompanied by a record PAT of 11,457.98 crore and earnings per share (EPS) of 9.46. These figures underscore the company's ability to generate substantial top-line revenue and bottom-line profit in an environment of fluctuating oil prices and global energy demand uncertainties.

However, the financial trend parameter for ONGC has shifted from positive to flat, with the score plunging from 11 to -2 over the past three months. This decline reflects emerging concerns over the sustainability of margin expansion and operational efficiency. The company's operating profit to net sales ratio has contracted to a low of 7.55%, signalling margin compression despite robust sales growth.

Operational Efficiency and Margin Challenges

Several key operational metrics have deteriorated in the quarter. The operating profit to interest ratio has fallen to 5.43 times, indicating reduced coverage of interest expenses by operating profits. Similarly, the debtors turnover ratio has declined to 30.08 times, suggesting slower collection cycles and potential working capital inefficiencies.

Moreover, the company's profit before tax excluding other income (PBT less OI) has dropped to 3,752.11 crore, while non-operating income now constitutes a significant 42.63% of total profit before tax. This heavy reliance on non-operating income raises questions about the core business profitability and its ability to sustain earnings growth without ancillary income sources.

Balance Sheet Strength Amidst Operational Pressures

On a positive note, ONGC maintains a strong balance sheet with a low debt-equity ratio of 0.47 times as of the half-year mark, the lowest in recent periods. This conservative leverage position provides the company with financial flexibility to navigate market volatility and invest in strategic initiatives.

Despite the operational headwinds, the company's large-cap status and market capitalisation grade continue to position it as a key player in the oil sector, though investor sentiment has turned cautious following the downgrade from a hold to a sell rating on 23 July 2026.

Fundamentals that don't lie! This Small Cap from Trading shows consistent growth and price strength over time. A reliable pick you can truly count on.

- Strong fundamental track record
- Consistent growth trajectory
- Reliable price strength

Stock Performance Relative to Market Benchmarks

ONGC's stock price has shown mixed returns relative to the broader Sensex index. Over the past week and month, the stock has marginally outperformed the Sensex, gaining 0.99% and 1.18% respectively, compared to the Sensex's 1.54% and 1.39% gains. Year-to-date, ONGC's stock has delivered a modest 0.15% return, outperforming the Sensex's negative 7.48% return.

Longer-term performance remains robust, with ONGC generating a 38.79% return over three years and an impressive 105.99% over five years, significantly outpacing the Sensex's 19.97% and 44.69% returns for the same periods. However,

the 10-year return of 59.84% trails the Sensex's 180.81%, reflecting sector-specific challenges and cyclical pressures in the oil industry.

Valuation and Price Movements

As of 5 August 2026, ONGC's stock closed at 240.60, down 0.50% from the previous close of 241.80. The stock traded within a range of 240.10 to 245.00 during the day. It remains well below its 52-week high of 307.50 but comfortably above the 52-week low of 227.60, indicating some price stability amid sector volatility.

Outlook and Analyst Sentiment

MarketsMOJO's downgrade of ONGC's mojo grade from hold to sell reflects growing concerns over the company's ability to sustain margin expansion and operational efficiency in the near term. The flat financial trend score and deteriorating profitability ratios suggest that investors should exercise caution and closely monitor upcoming quarterly results for signs of recovery or further weakness.

While the company's strong balance sheet and record sales provide some cushion, the heavy reliance on non-operating income and declining core operating metrics highlight risks that could weigh on earnings growth and shareholder returns.

Is Oil & Natural Gas Corporation Ltd. your best bet? SwitchER suggests better alternatives across peers, market caps, and sectors. Discover stocks that could deliver more for your portfolio!

- Better alternatives suggested
- Cross-sector comparison
- Portfolio optimization tool

Sector Context and Strategic Considerations

The oil sector continues to face headwinds from fluctuating crude prices, regulatory changes, and the global energy transition towards renewables. ONGC's performance must be viewed within this broader context, where margin pressures and operational challenges are common across peers.

Investors should weigh ONGC's strong revenue base and conservative leverage against its declining operating profitability and increased dependence on non-operating income. Strategic initiatives aimed at cost optimisation, asset monetisation, and diversification will be critical for the company to regain a positive financial trend and improve its mojo grade.

Conclusion

Oil & Natural Gas Corporation Ltd.'s latest quarterly results present a mixed picture. While the company achieved record sales and PAT, margin contraction and operational inefficiencies have led to a flat financial trend and a downgrade to a sell rating. The stock's modest outperformance relative to the Sensex in the short term contrasts with longer-term sector challenges and valuation pressures.

For investors, the key will be to monitor upcoming quarters for signs of margin recovery and operational improvement, while considering alternative opportunities suggested by analytical tools. ONGC's strong balance sheet remains a positive, but the current financial trajectory warrants caution.

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Headline	Crude oil falls as Iran-Oman talks raise hopes of US-Iran peace deal; Brent slips to \$79 per barrel		
Publication	Mint	Edition	Online Coverage
Published Date	6 Aug 2026		

Crude oil falls as Iran-Oman talks raise hopes of US-Iran peace deal; Brent slips to \$79 per barrel

<https://www.livemint.com/market/commodities/crude-oil-falls-as-iran-oman-talks-raise-hopes-of-us-iran-peace-deal-brent-slips-to-79-per-barrel-11785980662508.html>

US-Iran war: Brent crude futures slipped 37 cents, or 0.5%, to \$79.08 a barrel, while US West Texas Intermediate (WTI) crude futures fell 53 cents, or 0.7%, to \$74.69 a barrel

US-Iran war: Oil prices eased on Thursday as investors weighed the possibility that ongoing Iran-Oman negotiations could lead to a US-Iran peace agreement, potentially bringing an end to the five-month conflict and allowing the reopening of the Strait of Hormuz.

Brent crude futures slipped 37 cents, or 0.5%, to \$79.08 a barrel, while US West Texas Intermediate (WTI) crude futures fell 53 cents, or 0.7%, to \$74.69 a barrel. In the previous session, Brent posted a marginal gain, whereas WTI settled slightly lower.

What's weighing on crude oil prices? Investor sentiment remained cautious amid fresh geopolitical developments in the Middle East. According to a Reuters report, a proposed agreement involving Iran and Oman to ease the US-Iran conflict could allow Tehran to oversee ships transiting the Strait of Hormuz, marking a significant concession if implemented.

While US President Donald Trump said a deal to reopen the key shipping route was close, US officials have maintained that Washington would not support Iran controlling access to the strategically important energy corridor.

Meanwhile, Iran reportedly warned Gulf nations that any renewed US military action against its territory would prompt retaliation targeting critical energy infrastructure across the region. Adding to supply concerns, Yemen's Iran-backed Houthi rebels claimed responsibility for missile attacks on Saudi oil tankers near Yanbu in the Red Sea and in the Gulf of Aden, although Saudi authorities had not confirmed the incidents.

Market participants also remained wary that continued Houthi attacks could prolong shipping disruptions in the Red Sea, limiting optimism over a full recovery in Middle East trade routes.

On the supply front, US crude oil inventories unexpectedly increased last week. Data from the US Energy Information Administration (EIA) showed crude stockpiles rose by 2.5 million barrels to 407 million barrels in the week ended July 31, against analysts' expectations of a 1.5 million-barrel decline, reflecting slightly lower refinery activity and higher crude imports.

Disclaimer : This story is for educational purposes only. Please consult with an investment advisor before making any investment decisions.

Headline	Crude Oil Prices Surge: Investors Eye Strait of Hormuz Amid US-Iran Talks.		
Publication	News 18	Edition	Online Coverage
Published Date	6 Aug 2026		

Crude Oil Prices Surge: Investors Eye Strait of Hormuz Amid US-Iran Talks.

<https://one.news18.com/english/article/economy/crude-oil-prices-plummet-as-strait-of-hormuz-supply-crisis-eases-cn-67189088>

Ongoing talks between the US and Iran are impacting crude oil prices, boosting investor confidence amid hopes of de-escalation and an agreement on the Strait of Hormuz.

Brent Crude traded around \$79.98 per barrel, while West Texas Intermediate (WTI) reached approximately \$74.69 per barrel on Thursday.

Market focus is on US, Iran, and Oman talks, with expectations that successful negotiations could ease oil supply through the crucial Strait of Hormuz.

Threats persist in West Asia, with Yemen's Houthi rebels claiming missile attacks on Saudi Arabian oil tankers and reports of explosions near a tanker in the Strait of Hormuz.

US crude oil inventories increased by 2.5 million barrels to 407 million barrels last week, according to EIA data, indicating sufficient market availability.

Similar Stories

Headline	Government Responds to E20 Petrol Quality Concerns, Says Nationwide Testing Ensures Fuel Purity		
Publication	NewsCrab	Edition	Online Coverage
Published Date	5 Aug 2026		

Government Responds to E20 Petrol Quality Concerns, Says Nationwide Testing Ensures Fuel Purity

<https://newscrab.com/news/government-responds-to-e20-petrol-quality-concerns-says-nationwide-testing-ensures-fuel-purity>

The Central Government has addressed concerns surrounding the quality of E20 petrol, assuring consumers that the fuel supplied across the country

meets prescribed quality standards and undergoes rigorous testing before reaching petrol pumps.

In a statement shared on social media, the Petroleum Ministry said that E20 petrol is produced strictly in accordance with established specifications. The ministry emphasized that the fuel is subjected to multiple quality checks throughout the supply chain to ensure that customers receive safe and standard-compliant petrol.

According to the ministry, fuel quality is continuously monitored at every stage, from production and transportation to storage and retail distribution. As part of this monitoring process, water contamination tests are carried out 8 to 12 times every day at more than 87,000 petrol pumps across India. These routine inspections are designed to ensure that petrol remains free from water and other contaminants before it is dispensed to consumers.

The government also revealed that more than 2,000 fuel samples have recently been tested for impurities such as chlorides and sulphides. These checks are aimed at identifying any signs of fuel adulteration and maintaining high quality standards across the country's fuel distribution network.

Only Two Cases Detected During Inspections

According to the Petroleum Ministry, investigations conducted so far have identified only two cases of chloride-related fuel adulteration across the country. In both instances, fuel sales at the affected petrol pumps were immediately suspended, and further action was initiated against those responsible.

The ministry reiterated that any petrol pump found supplying adulterated fuel or violating quality norms will face strict action in accordance with the law.

Government Reassures Consumers

The ministry has urged the public not to be concerned about the quality of E20 petrol, stating that continuous monitoring and frequent inspections are already in place. Officials said that the extremely low number of violations detected despite thousands of inspections demonstrates the effectiveness of the existing quality control system.

The clarification is expected to reassure vehicle owners who had raised questions about E20 petrol following reports of possible adulteration. By highlighting the extensive testing process and strict enforcement measures, the government aims to strengthen public confidence in the nationwide rollout of E20 fuel.

Consumers are also encouraged to report any suspected fuel quality issues to the relevant authorities so that prompt investigation and necessary action can be taken.

Headline	Crude oil futures fall on weak global cues		
Publication	PTI	Edition	Online Coverage
Published Date	5 Aug 2026		

Crude oil futures fall on weak global cues

<https://www.ptinews.com/story/business/crude-oil-futures-fall-on-weak-global-cues/3935351>

NEW DELHI: (Aug 5) Crude oil price fell by Rs 52 to Rs 7,162 per barrel in the futures trade on Wednesday amid easing geopolitical strains in West Asia that reduced fears of immediate supply disruptions.

On the Multi Commodity Exchange, crude oil futures for the August delivery slipped by Rs 52, or 0.72 per cent, to Rs 7,162 per barrel in a business turnover of 10,700 lots.

Analysts said the prices fell after participants offloaded their holdings as signs of an easing geopolitical backdrop outweighed concerns over global crude supplies.

Headline	ONGC Q1 profit jumps 156% to ₹17,034 crore on higher crude prices		
Publication	lapaasvoice	Edition	Online Coverage
Published Date	5 Aug 2026		

ONGC Q1 profit jumps 156% to ₹17,034 crore on higher crude prices

<https://lapaasvoice.com/ongc-q1-profit-jumps-156-to-%e2%82%b917034-crore-on-higher-crude-prices/>

Oil and Natural Gas Corporation (ONGC) reported a sharp rebound in its financial performance for the first quarter of FY27, with net profit surging 156% quarter-on-quarter

Oil and Natural Gas Corporation (ONGC) reported a sharp rebound in its financial performance for the first quarter of FY27, with net profit surging 156% quarter-on-quarter (QoQ) to 17,034 crore , driven by higher crude oil prices, improved natural gas realizations, and stronger operational performance. The state-owned energy major also recorded healthy revenue growth as geopolitical tensions and firm global energy demand supported commodity prices during the quarter.

The robust quarterly performance highlights ONGC's sensitivity to movements in global oil and gas prices. Higher benchmark crude prices and improved domestic gas realizations significantly boosted earnings from its upstream exploration and production business, offsetting cost pressures and reinforcing the company's cash generation capabilities.

ONGC Reports Strong Q1 FY27 Earnings

For the quarter ended June 2026, ONGC posted a substantial sequential improvement across key financial metrics.

Q1 FY27 Financial Snapshot

Net Profit

17,034 crore

Profit Growth

156% QoQ

Key Growth Drivers

Higher crude prices and improved gas realizations

The earnings rebound comes after a comparatively weaker previous quarter and reflects a favorable commodity price environment for upstream oil and gas producers.

Higher Crude Prices Boost Earnings

One of the biggest contributors to ONGC's profit growth was the rise in international crude oil prices during the quarter.

Higher benchmark prices translated into:

Improved revenue from crude oil production.

Better profitability across upstream operations.

Stronger cash flows.

Higher operating margins.

Since ONGC generates a significant portion of its revenue from crude oil production, fluctuations in global oil prices have a direct impact on its financial performance.

Improved Gas Realizations Support Revenue

In addition to stronger crude prices, ONGC benefited from improved natural gas realizations.

Higher gas prices helped:

Increase revenue from domestic gas production.

Improve profitability across gas-producing assets.

Strengthen the company's diversified upstream business.

The combination of stronger oil and gas pricing created a favorable operating environment during the quarter.

Key Profit Drivers

Higher Crude Oil Prices

Increased upstream revenue

Better Gas Realizations

Improved natural gas earnings

Strong Operating Performance

Higher profitability

Favorable Commodity Cycle

Supported overall margins

Upstream Business Continues to Drive Growth

ONGC remains India's largest exploration and production company, supplying a substantial share of the country's domestic crude oil and natural gas output.

Its business spans:

Offshore oil production.

Onshore exploration.

Natural gas production.

Hydrocarbon exploration.

International energy assets through ONGC Videsh.

The company's earnings remain closely linked to movements in global energy markets and domestic gas pricing.

Industry Outlook

The global energy market continues to be influenced by:

Geopolitical developments.

OPEC+ production decisions.

Global economic growth.

Seasonal demand patterns.

Supply chain disruptions.

These factors have supported relatively firm oil and gas prices, benefiting upstream producers such as ONGC.

At the same time, investors continue to monitor potential volatility in commodity markets that could influence future earnings.

What Investors Will Watch

Following the strong quarterly results, key areas of focus include:

Sustainability of global crude oil prices.

Future domestic gas pricing trends.

Production growth from existing and new fields.

Capital expenditure on exploration projects.

Dividend policy and shareholder returns.

Continued investment in exploration and production capacity will remain critical as India seeks to enhance its domestic energy security.

Looking Ahead

ONGC's strong first-quarter performance demonstrates the significant earnings leverage that upstream energy companies gain during periods of favorable commodity prices. A 156% sequential increase in net profit to 17,034 crore reflects the combined impact of higher crude oil prices, improved natural gas realizations, and resilient operational performance. As India's largest oil and gas producer, ONGC remains well positioned to benefit from sustained strength in global energy markets while continuing to play a central role in the country's energy security.

Looking ahead, the company's financial performance will largely depend on the trajectory of international crude prices, domestic gas pricing policies, and its ability to maintain production growth from existing assets while bringing new exploration projects online. Investors will also watch capital allocation, exploration investments, and shareholder returns as ONGC navigates an evolving global energy landscape shaped by both conventional fuels and the ongoing transition toward cleaner energy sources.