

## Q2 FY 2023-24 Production Performance

### Production Performance

|                                  | Q2           |              |              | H1            |               |              | FY'23         |
|----------------------------------|--------------|--------------|--------------|---------------|---------------|--------------|---------------|
|                                  | FY'24        | FY'23        | % Var        | FY'24         | FY'23         | % Var        |               |
| Crude Oil – ONGC(MMT)            | 4.545        | 4.634        | (1.9)        | 9.135         | 9.377         | (2.6)        | 18.540        |
| Crude Oil – JVs (MMT)            | 0.441        | 0.475        | (7.2)        | 0.887         | 0.977         | (9.2)        | 1.901         |
| Condensate (MMT)                 | 0.263        | 0.251        | 4.8          | 0.538         | 0.501         | 7.4          | 1.044         |
| <b>Total Crude Oil (MMT)</b>     | <b>5.249</b> | <b>5.360</b> | <b>(2.1)</b> | <b>10.560</b> | <b>10.855</b> | <b>(2.7)</b> | <b>21.485</b> |
| Gas – ONGC (BCM)                 | 5.018        | 5.181        | (3.1)        | 10.061        | 10.397        | (3.2)        | 20.628        |
| Gas – JVs (BCM)                  | 0.182        | 0.171        | 6.4          | 0.360         | 0.338         | 6.5          | 0.723         |
| <b>Total Gas (BCM)</b>           | <b>5.200</b> | <b>5.352</b> | <b>(2.8)</b> | <b>10.421</b> | <b>10.735</b> | <b>(2.9)</b> | <b>21.351</b> |
| <b>Value Added Products (KT)</b> | <b>649</b>   | <b>647</b>   | <b>0.3</b>   | <b>1279</b>   | <b>1343</b>   | <b>(4.8)</b> | <b>2598</b>   |

The reduction in production output can primarily be attributed to decline in some of the matured fields and marginal fields. To counter this decline, ONGC is taking proactive steps by implementing well interventions and advancing new well drilling activities within these fields.

Furthermore, in a bid to bolster evacuation capacities and modernize offshore facilities, a shutdown was undertaken in Panna-Mukta for commissioning of new crude oil pipeline, post taking over from JV Partner. The shutdown resulted in a temporary loss of production.

Another factor impacting production was Cyclone Biparjoy struck in June 2023. This event disrupted both offshore and onshore production operations. Further, oil production of a Southern Asset was hampered due to the stoppage of wells caused by the cessation of crude oil receipts by a refinery, following a leak in its pipeline. ONGC, however, acted swiftly and devised alternate method for the evacuation of crude oil through tankers, thus resuming production.

The current decline in production from matured fields will be compensated in upcoming quarters with commencement of additional production from upcoming projects, which are under various stages of development.