

**GOVERNMENT OF INDIA  
PETROLEUM AND NATURAL GAS  
LOK SABHA**

UNSTARRED QUESTION NO:1672  
ANSWERED ON:01.12.2011  
PROFIT POSTED BY ONGC  
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**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

- (a) the profit posted by the Oil and Natural Gas Corporation (ONGC) during the second quarter of the current financial year along with the growth in percentage of profit recorded as compared to the same period of last year.
- (b) whether ONGC produced more gas and crude oil during the said period.
- (c) if so, the percentage increase in production; and
- (d) the steps being taken by ONGC to earn more profits in the near future?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI R.P.N. SINGH)

(a) The profit after tax (PAT) of Oil and Natural Gas Corporation Limited (ONGC) during the second quarter of FY 2011-12 along with percentage increase over the second quarter of FY 2010-11 is as under:

PAT of Q2 of FY 11-12	PAT of Q2 of FY 10-11	% age increase
(Rs. in crore)	(Rs. in crore)	

8,642	5,389	60.4
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(b) & (c) The details of ONGC's actual crude Oil (including condensate) and natural gas production during second quarter of 2010-11 and 2011-2012 are as under:-

2010-11 2011-12	2011-12 over 2010-11	Percentage increase in
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Crude Oil (MMT)	6.147	6.037	-1.8
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Natural Gas (MMSCM)	5800	5825	0.4
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From the above table, it is evident that during second quarter of 2011-12 compared to the same period of previous year, gas production is more by .4%, whereas crude oil production is less by 1.8%.

(d) ONGC has taken/ is taking various actions for augmenting/ maintaining the crude oil and natural gas production through:

i. Implementation of Redevelopment Schemes eg. Improved Oil Recovery (IOR) and Enhanced Oil Recovery (EOR) etc. schemes to augment recovery from mature fields.

ii. Early monetization of Marginal Fields which were not techno-economically viable earlier are now viable through induction of the state of art technologies, optimization of facilities, regrouping of structures, etc.

iii. Actions are in hand for expeditious development of fields in Eastern Offshore, for which a separate Asset has been created.