

# Oil and Gas Company Profile

## **Company :** Oil and Natural Gas Corporation (ONGC)

It is headquartered in Dehradun Uttarakhand, India. Its product range includes petroleum, natural gas and petrochemicals. It is owned by the Government of India. It is India's top oil and gas exploration and production company.

## **What the company does :**

ONGC is the largest crude oil and natural gas Company in India, contributing around 75 per cent to Indian domestic production. Crude oil is the raw material used by downstream companies like IOC, BPCL, and HPCL (subsidiary of ONGC) to produce petroleum products like Petrol, Diesel, Kerosene, Naphtha, and Cooking Gas-LPG.

ONGCs' superlative efforts have resulted in converting earlier frontier areas into new hydrocarbon provinces. From a modest beginning, ONGC has grown to be one of the largest E&P companies in the world in terms of reserves and production.

## **Performance and Success of the Company :**

ONGC has discovered 6 out of the 7 oil and gas producing basins in India. This largest energy company in India has established 8.98 billion tonnes of in-place hydrocarbon reserves. It has to its credit more than 570 discoveries of oil and gas with Ultimate Reserves of 3.13 Billion Metric tonnes (BMT) of Oil Plus Oil Equivalent Gas (O+OEG) from domestic acreages.

It has cumulatively produced 1042 Million Metric Tonnes (MMT) of crude and 715 Billion Cubic Meters (BCM) of Natural Gas. ONGC produces over 1.26 million barrels of oil equivalent per day, contributing around 75% of India's domestic production. Of this, over 75% of crude oil produced is Light & Sweet.

ONGC has won 116 out of a total 254 Blocks (around 50%) in the 9 rounds of bidding, under the New Exploration Licensing Policy (NELP) of the Indian Government. The Company holds the largest share of hydrocarbon acreages in India (61% in PEL Areas & 81% in ML Areas).

ONGC possesses about 15% of the total Indian refining capacity. This E&P Company has a well-integrated Hydrocarbon Value Chain structure with interests in LNG and product transportation business as well. A unique organization in the world to have all operative offshore and onshore installations (555) accredited with globally recognized certifications.

All crudes are sweet and most (76%) are light, with sulphur percentage ranging from 0.02-0.10, API gravity range 26°-46° and hence attract a premium in the market. Strong intellectual property base, information, knowledge, skills and experience.

ONGCs performance in OLAP Bid rounds: Wins two Blocks in Round 1, one Block in Round 2 & seven Blocks in Round 3. Maximum number of Exploration Licenses, including competitive NELP rounds. ONGC has bagged 121 of the 254 Blocks awarded in the 9th rounds of NELP. ONGC owns and operates more than 25,500 kilometers of pipelines in India, including subsea pipelines. **No other company in India operates even 50 per cent of this route length.**

In 2019, ONGC ranked 11th among global energy majors (Platts). It was the only public sector Indian company to feature in Fortune's 'Most Admired Energy Companies' list. **ONGC ranked 18th in 'Oil and Gas operations' and 220 overall in Forbes Global 2000.** Acclaimed for its Corporate Governance practices, Transparency International ranked ONGC 26th among the biggest publicly traded global giants.

ONGC has a unique distinction of being a company with in-house service capabilities in all areas of Exploration and Production of oil & gas and related oil-field services. Winner of the Best Employer award, this public sector enterprise built a dedicated team of over 30,000 professionals by 2019, who toil round the clock in challenging locations.

#### Reference :

- <https://www.ongcindia.com/wps/wcm/connect/en/about-ongc/ongc-at-a-glance/corporate-profile/>
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