

### **Production Resumes from Offshore PY-3 Field in Cauvery Basin by ONGC-led JV**

**New Delhi | 25 May 2025**

A Joint Venture of Oil and Natural Gas Corporation Limited (ONGC), Hardy Exploration & Production (India) Inc., and Invenire Petrodyne Limited has successfully commenced production from the PY-3 Field, located offshore in the Cauvery Basin on the east coast of India.

Originally brought onstream in 1997, the PY-3 Field had been shut since July 2011. Since then, a multi-phase revised Field Development Plan (FDP) has been implemented to revive production.

Phase I of the revised FDP has now been completed. This included integrity assessment, conditioning, and activation of the subsea well PD3SA; installation of subsea infrastructure; and hook-up to the Floating Production, Storage, and Offloading (FPSO) vessel Svetah Venetia. The FPSO is being used to process and separate oil, gas, and water. The produced oil is stored on the FPSO and offloaded to shuttle tankers for transport to refineries.

Phase II of the FDP will involve the drilling of additional wells and the application of enhanced oil recovery (EOR) techniques to boost output from this prolific field, which yields light, sweet crude oil.

Hardy Exploration & Production (India) Inc., a company of the Invenire Energy Group, is the operator of the block with an effective 22.79% participating interest. ONGC holds a 50.63% effective participating interest, and Invenire Petrodyne Ltd. holds the remaining 26.58%.

In a joint statement, Mr. Manish Maheshwari, Chairman, Invenire Energy, and Mr. Arunangshu Sarkar, Director (Strategy & Corporate Affairs), ONGC, expressed their appreciation to the Ministry of Petroleum and Natural Gas (MoPNG) and the Directorate General of Hydrocarbons (DGH) for their support, guidance, and unwavering encouragement, which were instrumental in achieving this milestone. Mr. Maheshwari added that this marks a significant step in Invenire's operational journey and reaffirms the JV's commitment to contributing to India's energy security.



### **About the JV Partners**

#### **ONGC**

ONGC has discovered seven of India's eight producing basins and holds the largest exploration acreage and mining license portfolio in the country. It has consistently maintained a Reserve Replenishment Ratio (2P) above one for the past decade and accounts for 63% of India's oil and natural gas production. ONGC also oversees seven non-operated joint ventures, including RJ ON 90/1 and PY-3 fields.

#### **Hardy Exploration & Production (India) Inc. (HEPI)**

HEPI, a group company of Invenire Energy, first brought the PY-3 Field into production in 1997 using floating production facilities and subsea wellhead completions—an industry first in India. The recommencement of production after a 14-year shut-in marks yet another pioneering achievement.

#### **Invenire Petrodyne Limited (IPL)**

Formerly Tata Petrodyne Limited, IPL is the flagship company of Invenire Energy Group, with seven upstream oil and gas assets either in production or under development in India and Indonesia.

Jointly Issued by:

**Oil and Natural Gas Corporation Ltd, Hardy Exploration & Production (India) Inc. and Invenire Petrodyne Limited**

#### **Disclaimer**

This press release is jointly issued by the PY-3 Joint Venture partners—Hardy Exploration & Production (India), Invenire Petrodyne Limited, and ONGC to share information regarding the recommencement of production from the offshore PY-3 Field. It is intended for general informational purposes only and presents highlights of the project as communicated by the respective entities at the time of release.



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# Oil and Natural Gas Corporation Ltd.

## Press Release

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