



GUJARAT STATE PETROLEUM CORPORATION LTD.
(A Govt. of Gujarat Undertaking)



Technical Booklet on
Farming-out of GSPC's Share in
Five Exploration & Production Fields
15th June 2021



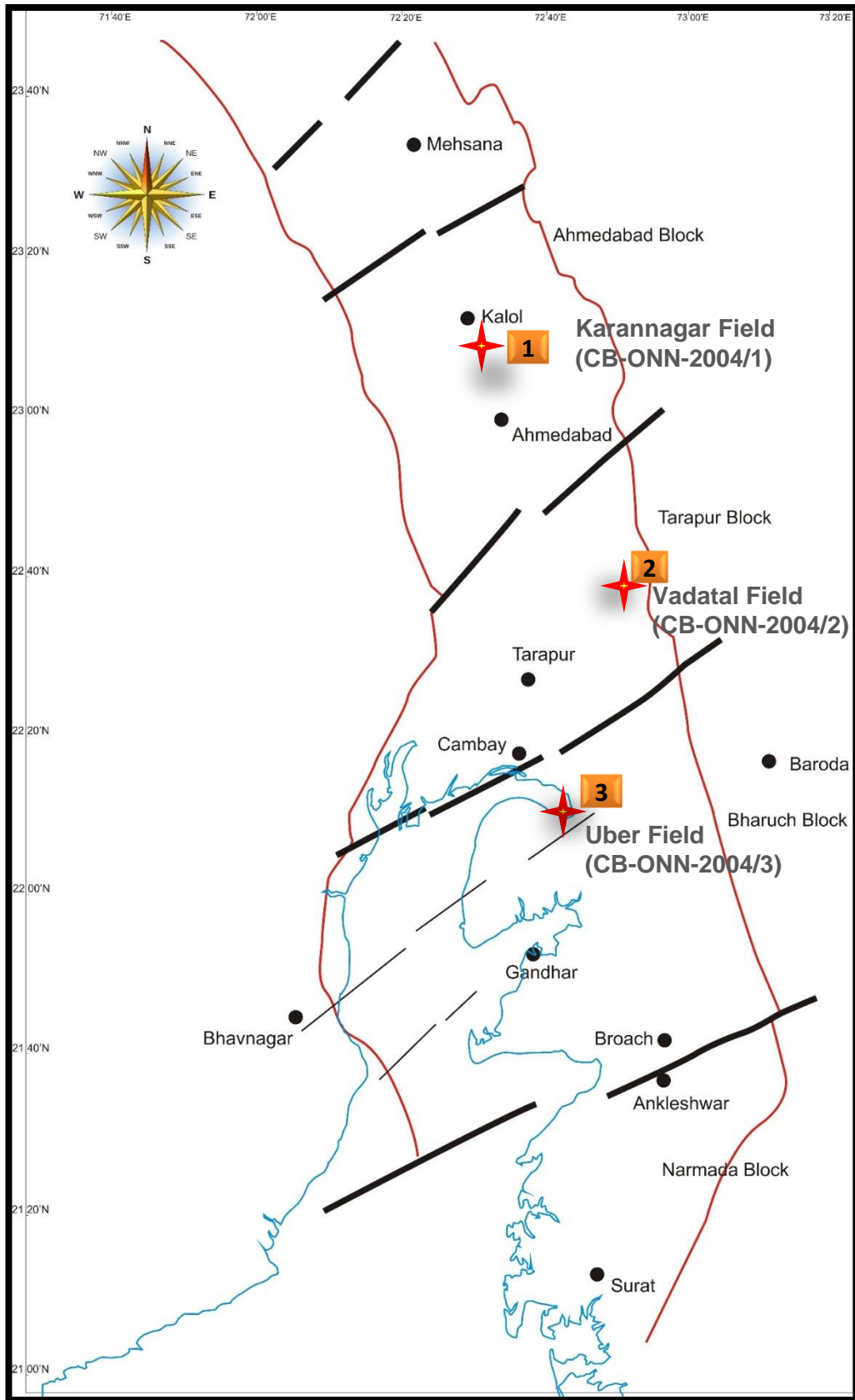
Farming out facilitators :
Gujarat Energy Research
and Management Institute,
Gandhinagar, Gujarat

ASSET SUMMARY

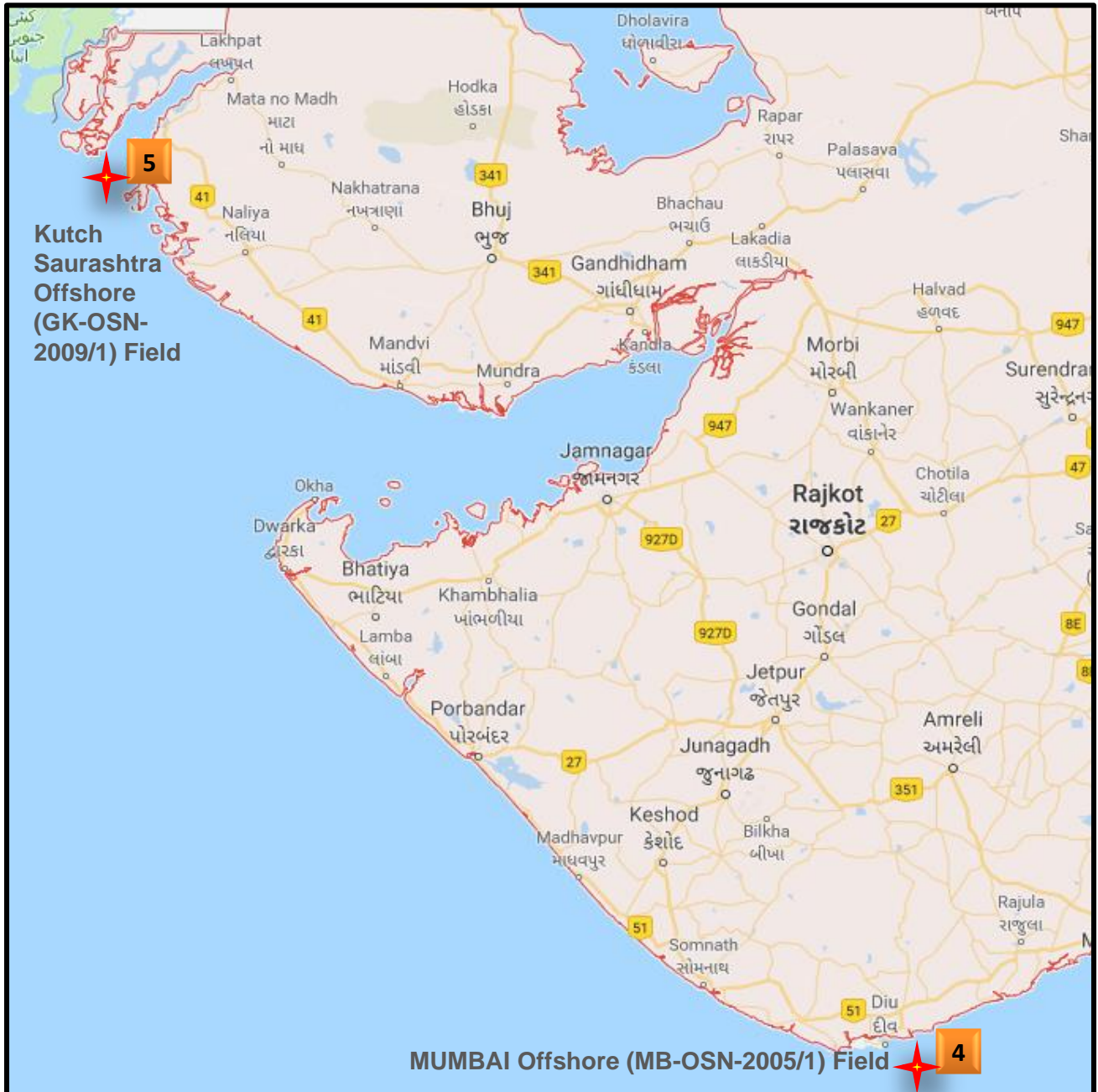
TECHNICAL DETAILS OF FIVE NON OPERATING FIELDS FOR FIFO

No.	FIELDS	Company Name (Stake) O-Stands for Operator
1.	KARANNAGAR (CB-ONN-2004/1)	ONGC (60%) – (O), GSPC Ltd. (40%)
2.	VADATAL (CB-ONN-2004/2)	ONGC (55%) – (O) ,GSPC Ltd. (45%)
3.	UBER (CB-ONN-2004/3)	ONGC (65%) – (O), GSPC Ltd. (35%)
4.	MUMBAI OFFSHORE (MB-OSN-2005/1)	ONGC (80%) – (O), GSPC Ltd. (20%)
5.	KUTCH-SAURASHTRA OFFSHORE (GK-OSN-2009/1)	ONGC (40%) – (O), AWEL (20%), GSPC Ltd. (20%), IOCL (20%)

LOCATION MAP OF ONSHORE ASSETS



LOCATION MAP OF OFFSHORE ASSETS



KARANNAGAR (CB-ONN-2004/1)

PSC Terms	
Working Interest (Operator highlighted in Bold)	<ul style="list-style-type: none"> • ONGC (60%), GSPC (40%)
PSC Regime	<ul style="list-style-type: none"> • NELP-VI
Royalty and Cess	<ul style="list-style-type: none"> • Oil royalty 12.5% of well head value • Gas royalty 10% of well head value • Cess
Cost Recovery	<ul style="list-style-type: none"> • 40% of revenues
Profit Oil share to GOI	<ul style="list-style-type: none"> • Ranges from 60% to 76% for PTIM in the range of 1 to ≥ 3.5

Gross 2P and 2C Volumes (31 st March 2021)		
	Oil (MMBBL)	Gas (BCF)
2P	0.0853	-
2C	-	-
2P + 2C	0.0853	-

Production & Drilling History
<ul style="list-style-type: none"> • 2 exploration wells (K-1 and K-2) drilled with commercial discoveries made in 1 well (K-1). • 1 Appraisal well (K-3) has gone dry. • ML was issued on 20.03.2015, and production from K-1 started from 24.03.2015. • 2 Development wells (K-4 & K-5) drilled, one (K-4) is producing other has gone dry. • Development well K-4 initially produced on self for five months then subsequently it was hydro-fractured and is producing on SRP from 2016. • Current Gross Production: About 15 BOPD from the field. • Cumulative production of 60,700 BBL.

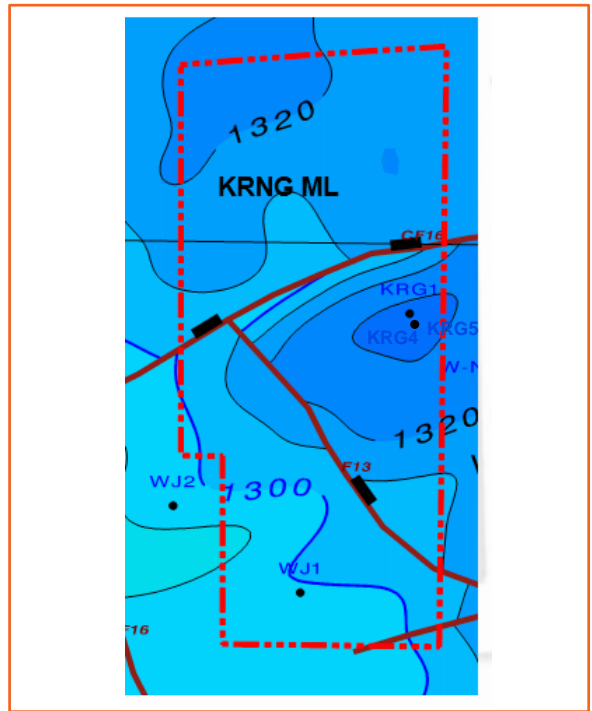
Asset Highlights
<ul style="list-style-type: none"> • ML area is 9.73 Sq. Km., valid till 19th March 2027 (ML). • Located in the prolific Mehsana - Ahmedabad block of Cambay Basin. • Well K-1, K-4, K-5 are located in ML Area. • One work over is planned in well K-4. • Minimum Work Program in the field has been completed.

KARANNAGAR (CB-ONN-2004/1)

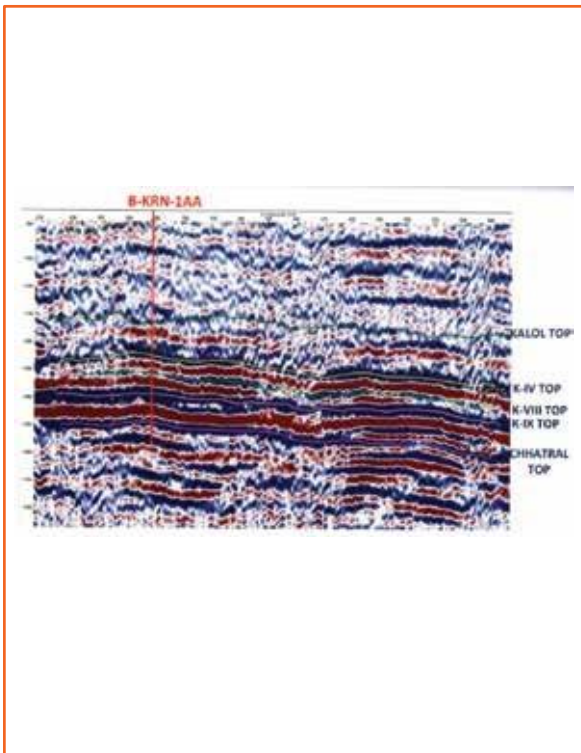
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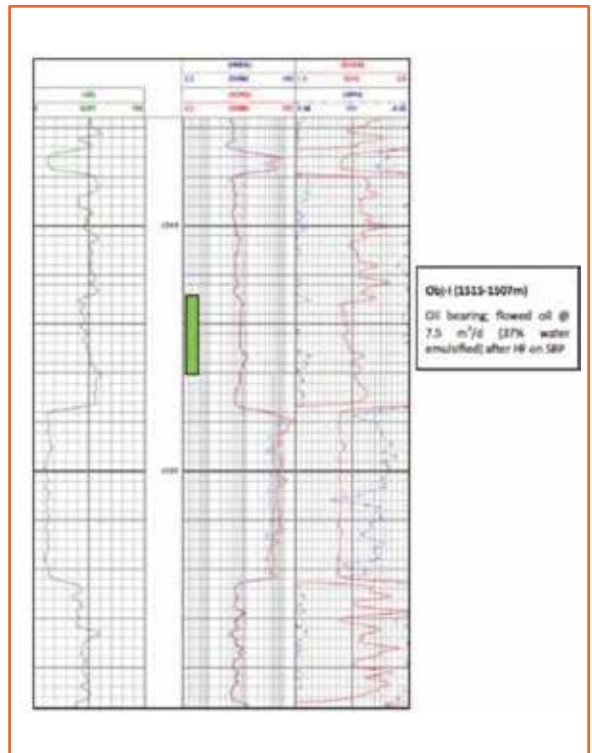
Time Structure Map



Xline passing through an area



Log Motif



VADATAL (CB-ONN-2004/2)

PSC Terms	
Working Interest (Operator highlighted in Bold)	<ul style="list-style-type: none"> • ONGC (55%), GSPC (45%)
PSC Regime	<ul style="list-style-type: none"> • NELP-VI
Royalty and Cess	<ul style="list-style-type: none"> • Oil royalty 12.5% of well head value • Gas royalty 10% of well head value • Cess
Cost Recovery	<ul style="list-style-type: none"> • 40% of revenues
Profit Oil share to GOI	<ul style="list-style-type: none"> • Ranges from 65% to 76% for PTIM in the range of 1 to ≥ 3.5

Gross 2P and 2C Volumes (31 st March 2021)		
	Oil (MMBBL)	Gas (BCF)
2P	12.1	3.89
2C	-	-
2P + 2C	12.1	3.89

Production & Drilling History
<ul style="list-style-type: none"> • 9 exploration wells (Vadatal-1, 2, 3, 4, 5, 6, 9, 10 & 11) drilled with commercial discoveries made in 3 wells (Vadatal-1, 3 & 5). • Three Appraisal wells (Vadatal-7, 8 & 8z) drilled for Vadatal-1 discovery. • Total 10 Development wells were drilled in the block. • Current Production: • Vadatal#1: 3 BOPD from 1 well • Vadatal#3: 300 BOPD from 4 wells • Vadatal#5: 160 BOPD from 4 wells • Cumulative Production (31st May 2021) • Vadatal#1: 17,052 BBLs since 29.03.2015 • Vadatal#3: 191,592 BBLs since 30.08.2017 • Vadatal#5: 157,884 BBLs since 02.09.2017.

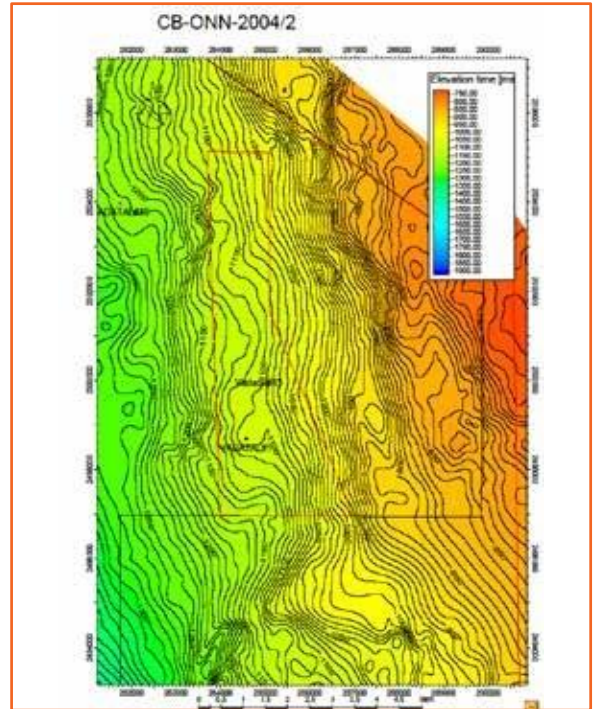
Asset Highlights
<ul style="list-style-type: none"> • ML area for <ul style="list-style-type: none"> • Vadatal#1 is 14.37 Sq. Km., valid till 19th March 2035. • Vadatal Ext-I (3 & 5) is 73.99 Sq. Km., valid till 13th June 2037. • Located in Tarapur block of Cambay Basin. • Two fields (area) namely, Vadatal-3 and Vadatal-5 are prolific producers. • Minimum Work Program in the field has been completed.

VADATAL (CB-ONN-2004/2)

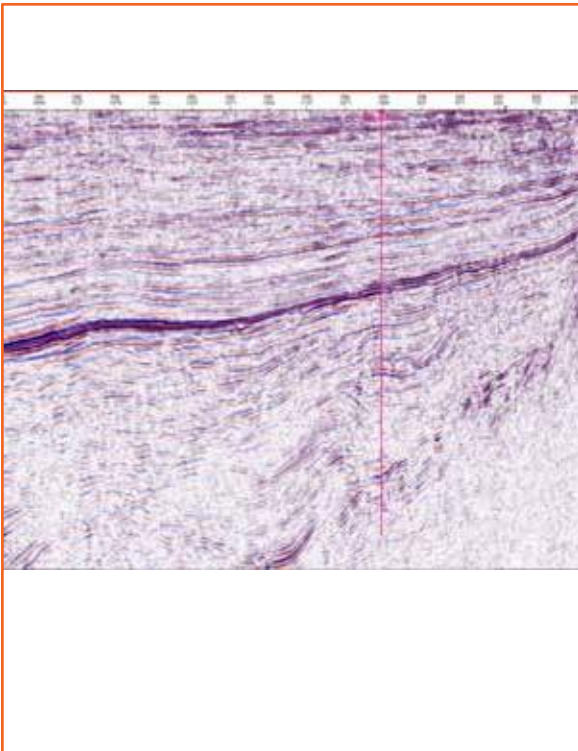
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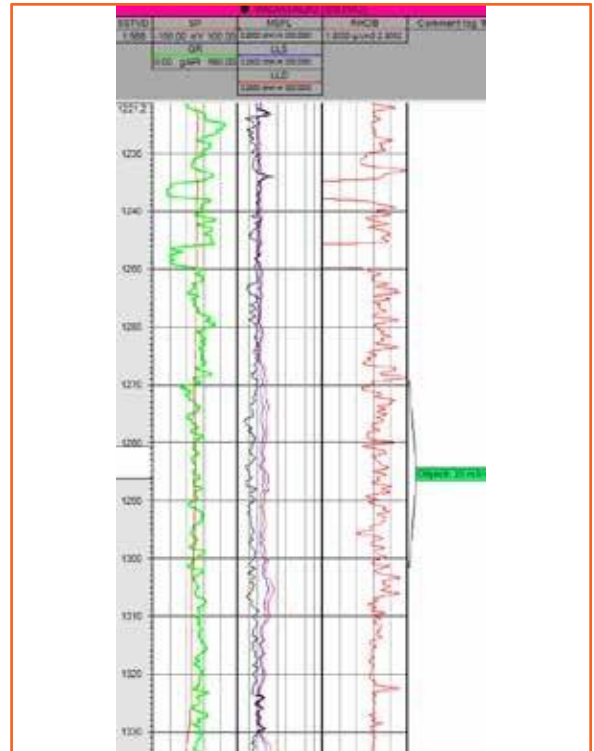
Time Structure Map



Inline 698 passing through an area



Log Motif of Vadatal-3



UBER (CB-ONN-2004/3)

PSC Terms	
Working Interest (Operator highlighted in Bold)	<ul style="list-style-type: none"> • ONGC (65%), GSPC (35%)
PSC Regime	<ul style="list-style-type: none"> • NELP-VI
Royalty and Cess	<ul style="list-style-type: none"> • Oil Royalty 12.5% • Gas Royalty 10% • Cess
Cost Recovery	<ul style="list-style-type: none"> • 40% of revenues
Profit Oil share to GOI	<ul style="list-style-type: none"> • Ranges from 70% to 76% for PTIM in the range of <1 to >=3.5

Gross 2P and 2C Volumes (31 st March 2021)		
	Oil (MMBBL)	Gas (BCF)
2P	0.134	3.06
2C	-	-
2P + 2C	0.134	3.06

Production & Drilling History
<ul style="list-style-type: none"> • 8 exploration wells drilled with commercial discoveries made in 1 well (UBER-2). • Existing well UBER-2 connected to Jambusar Gas by 4" pipeline (About 15 Km). • Existing facilities of Jambusar GGS of ONGC will be utilised. • Initial production rates are Ql: 46 m3/d, Qg: 33655 m3/d with W/C: 14%. • Cumulative Production of Oil 0.0060 MMBBL and Cumulative Production of Gas 1.41644 MMSCM.

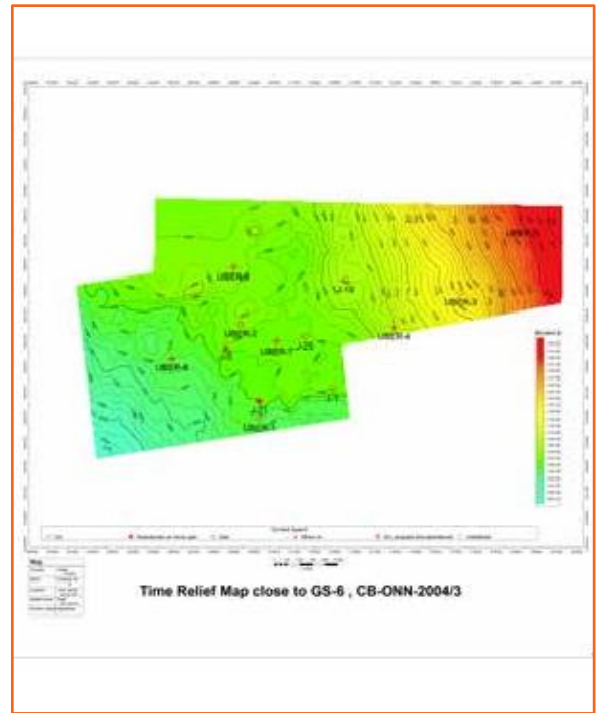
Asset Highlights
<ul style="list-style-type: none"> • ML area is 10.78 Sq.Km, valid till 7th November 2032. • Located in the prolific Cambay Basin (near Jambusar) Dist.: Bharuch. • The well (UBER-2) was put on production after work-over job on 15th Aug. 2019. • Main Pay: GS-6 Sand (Hazad Formation of Mid Eocene age). • Minimum Work Program in the field has been completed.

UBER (CB-ONN-2004/3)

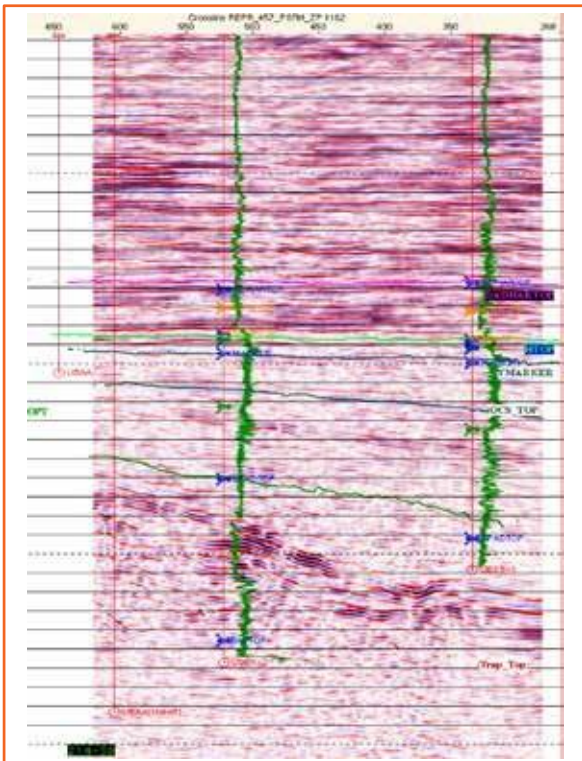
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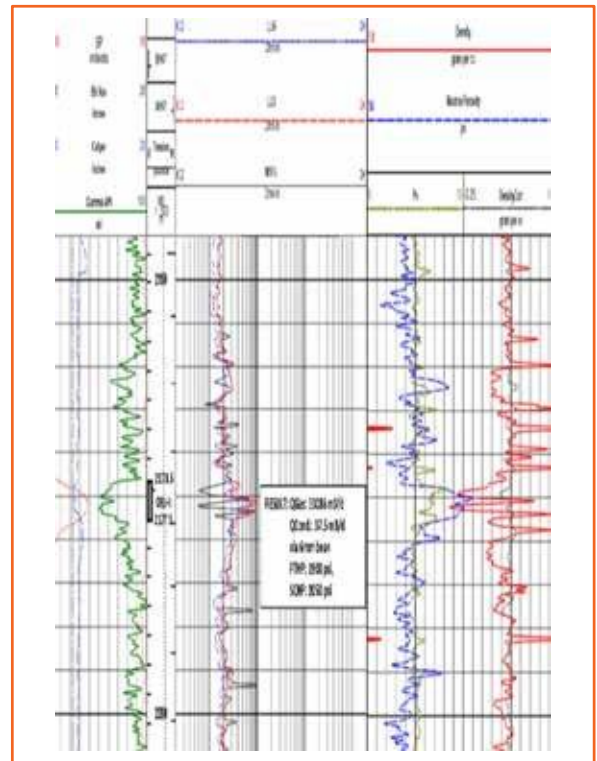
Time Structure Map



Xline passing through an area



Log Motif



MUMBAI OFFSHORE (MB-OSN-2005/1)

PSC Terms	
Working Interest (Operator highlighted in Bold)	<ul style="list-style-type: none"> • ONGC (80%), GSPC (20%)
PSC Regime	<ul style="list-style-type: none"> • NELP-VIII
Royalty and Cess	<ul style="list-style-type: none"> • Oil royalty 12.5% of well head value and Gas royalty 10% of well head value • Cess
Cost Recovery	<ul style="list-style-type: none"> • 100% of revenues
Profit Oil share to GOI	<ul style="list-style-type: none"> • Ranges from 72% to 75% for PTIM in the range of 1 to ≥3.5

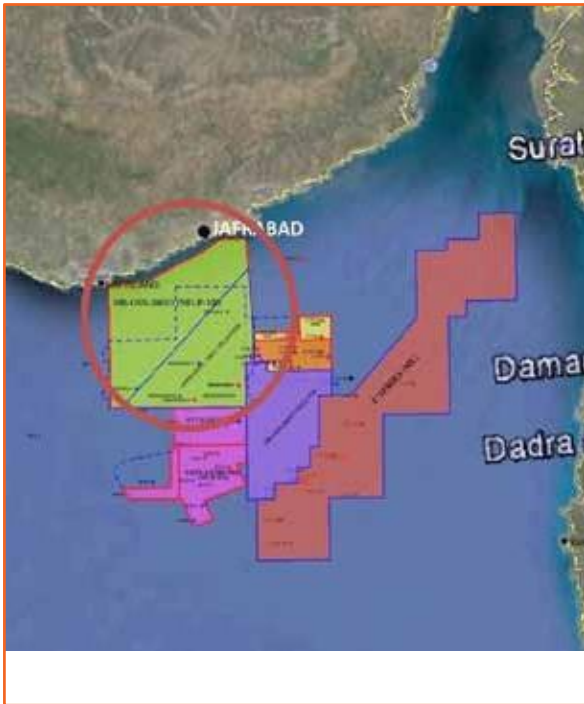
Gross 2P and 2C Volumes (31 st March 2021)		
	Oil (MMBBL)	Gas (BCF)
2P	-	-
2C	5.66	258.1
2P + 2C	5.66 (condensate)	258.1

Production & Drilling History
<ul style="list-style-type: none"> • 4 exploration wells (NAA-1, NBA-1, NCA-1 NDA-1) drilled with commercial discoveries made in 2 wells (NAA-1 , NBA-1) • NAA-2 was drilled as Appraisal well of NAA-1, where there was Gas discovery in new zone. • NBA-2 was drilled as appraisal well of NBA-1 discovery, which has gone dry. • NAA-3 was drilled as appraisal well of NAA-2 , which has gone dry. • DoC was approved on 26.07.2018

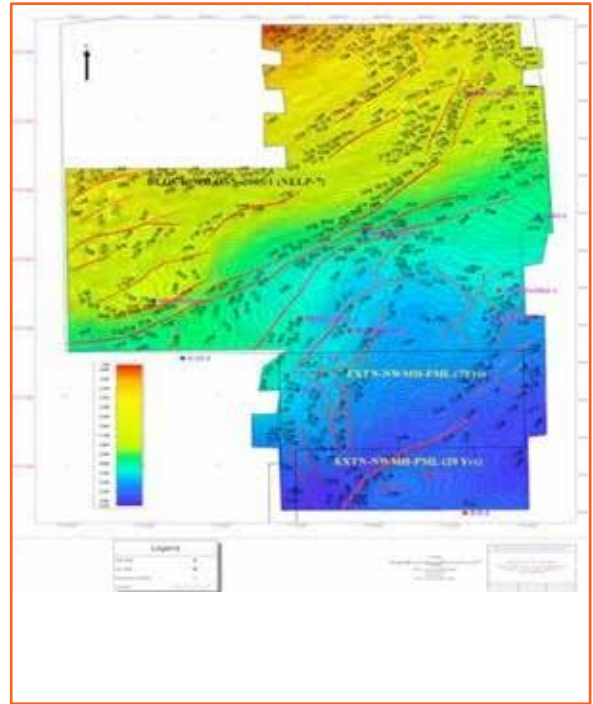
Asset Highlights
<ul style="list-style-type: none"> • PEL area is 501 Sq. Km. • Located in South East offshore of Diu Mumbai offshore basin • This gas discovery is near Tapti-Daman block where several gas pools are on operation or under development. • Located around 58 Kms from block C-24 RP (riser platform) and around 78 kms from TCPP process facility. Considering these nearby facilities for processing well fluid, evacuation and development concepts are proposed. • Main Pay : Daman • FDP approved by MC on 02/02/2021

MUMBAI OFFSHORE (MB-OSN-2005/1)

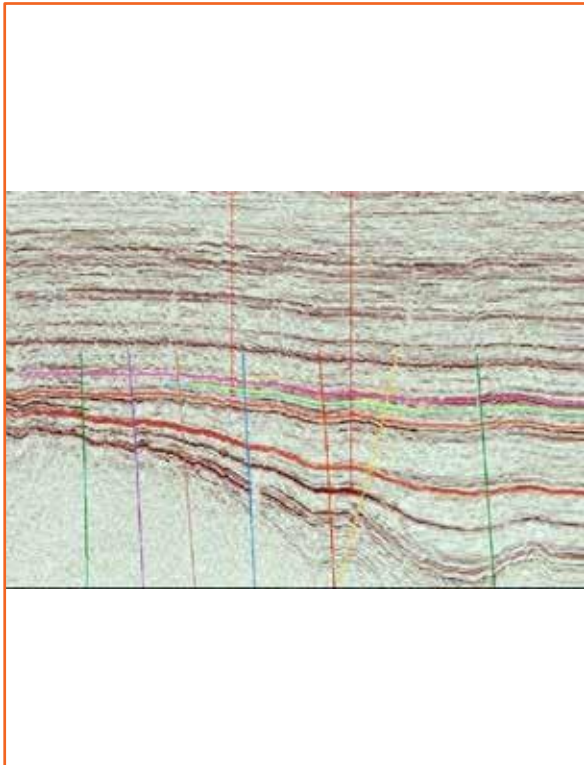
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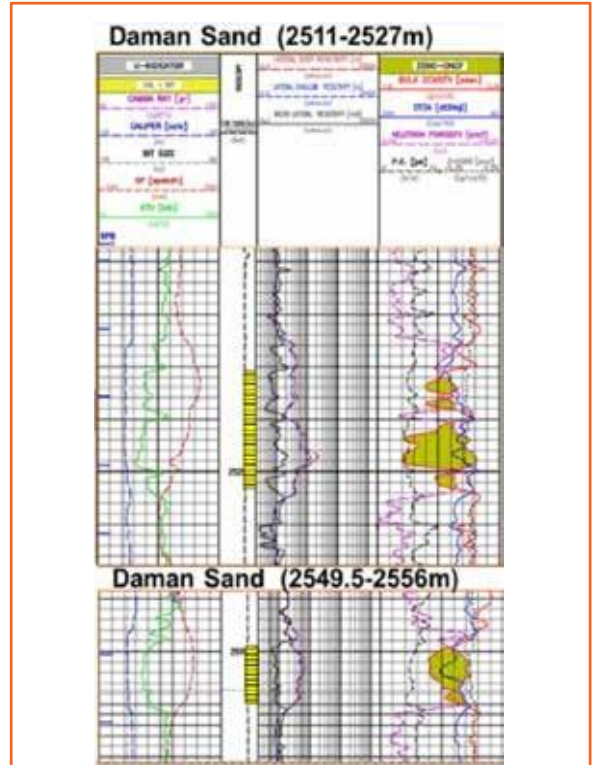
Time Structure Map



Inline 2630 passing through an area



Log Motif of NAA-1



KUTCH SAURASHTRA OFFSHORE (GK-OSN-2009/1)

PSC Terms	
Working Interest (Operator highlighted in Bold)	<ul style="list-style-type: none"> • ONGC (40%), GSPC (20%), AWEL (20%) and IOCL (20%)
PSC Regime	<ul style="list-style-type: none"> • NELP-VIII
Royalty and Cess	<ul style="list-style-type: none"> • Oil royalty 12.5% of well head value and Gas royalty 10% of well head value • Cess
Cost Recovery	<ul style="list-style-type: none"> • 100% of revenues
Profit Oil share to GOI	<ul style="list-style-type: none"> • Ranges from 55% to 56% for PTIM in the range of 1 to ≥ 3.5

Gross 2P and 2C Volumes (31 st March 2021)		
	Oil (MMBBL)	Gas (BCF)
2P	-	129.58
2C	-	-
2P + 2C	-	129.58

Production & Drilling History
<ul style="list-style-type: none"> • 1 exploration well drilled with commercial discoveries (NDA-1) • Block is in appraisal phase where GSPC is non- consenting partner • Two appraisal wells of NDA#1 discovery were drilled (NEA#1, NFA#1) by JV (minus GSPC) and a new zone was discovered in second appraisal well NFA#1. • Discovery in exploratory well NDA - 1: GIIP 204.8 BCF • New discovery in appraisal well NFA - 1: GIIP 229.5 BCF

Asset Highlights
<ul style="list-style-type: none"> • PEL area is 517 Sq. Km. • Located in south offshore of Kutch • MC reviewed DoC on 26.08.2019 and that the FDP preparation is in progress • Main Pay: Weathered Dolerite • Age of Pay: Cretaceous

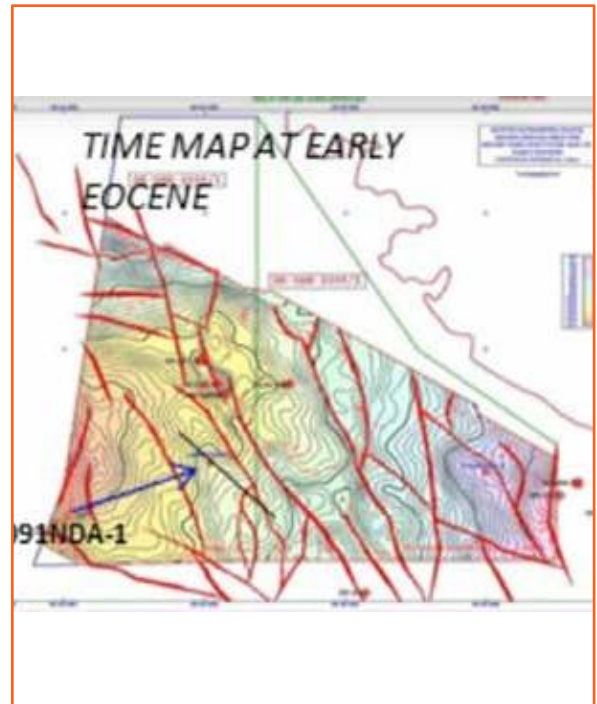
- The Operator has further informed GSPC that DoC was submitted for Gas discovery NDA#1 & NFA#1 on 08.02.2019 by the JV (minus GSPC) and that MC reviewed DoC on 26.08.2019 and that the FDP preparation is in progress. H1 bidder/assignee of GSPC's PI shall also be treated as a non-consenting party and therefore needs to pay attention to Article 15 of the JOA with respect to rights and obligations of a party that has not participated in Exclusive Operations for knowing terms and conditions at which it can or may join in the Exclusive Operations.

KUTCH SAURASHTRA OFFSHORE (GK-OSN-2009/1)

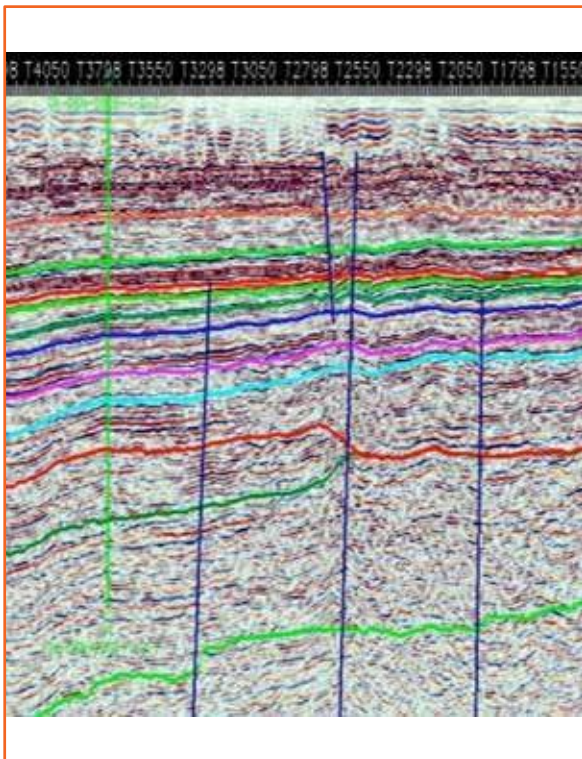
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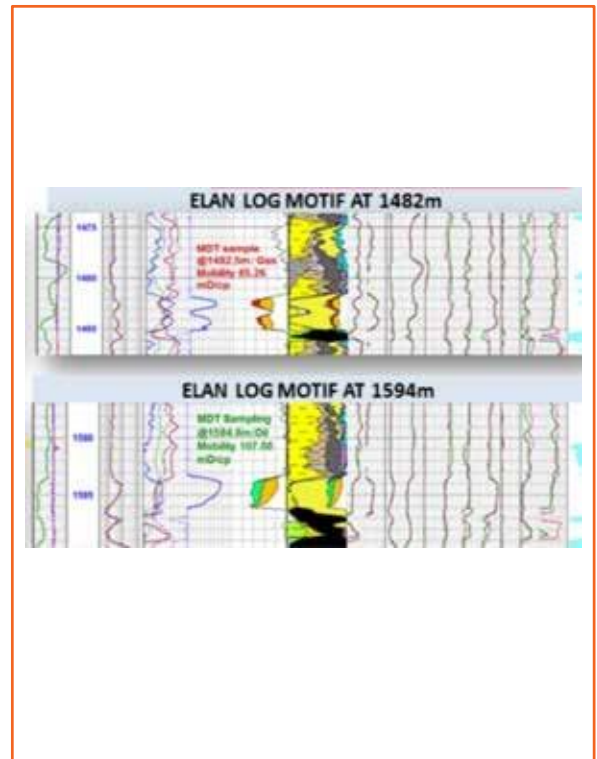
Time Structure Map



Inline 1050 passing through an area



Log Motif





GUJARAT ENERGY RESEARCH & MANAGEMENT INSTITUTE

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