



# TALAASH

## OGDCL NEWS

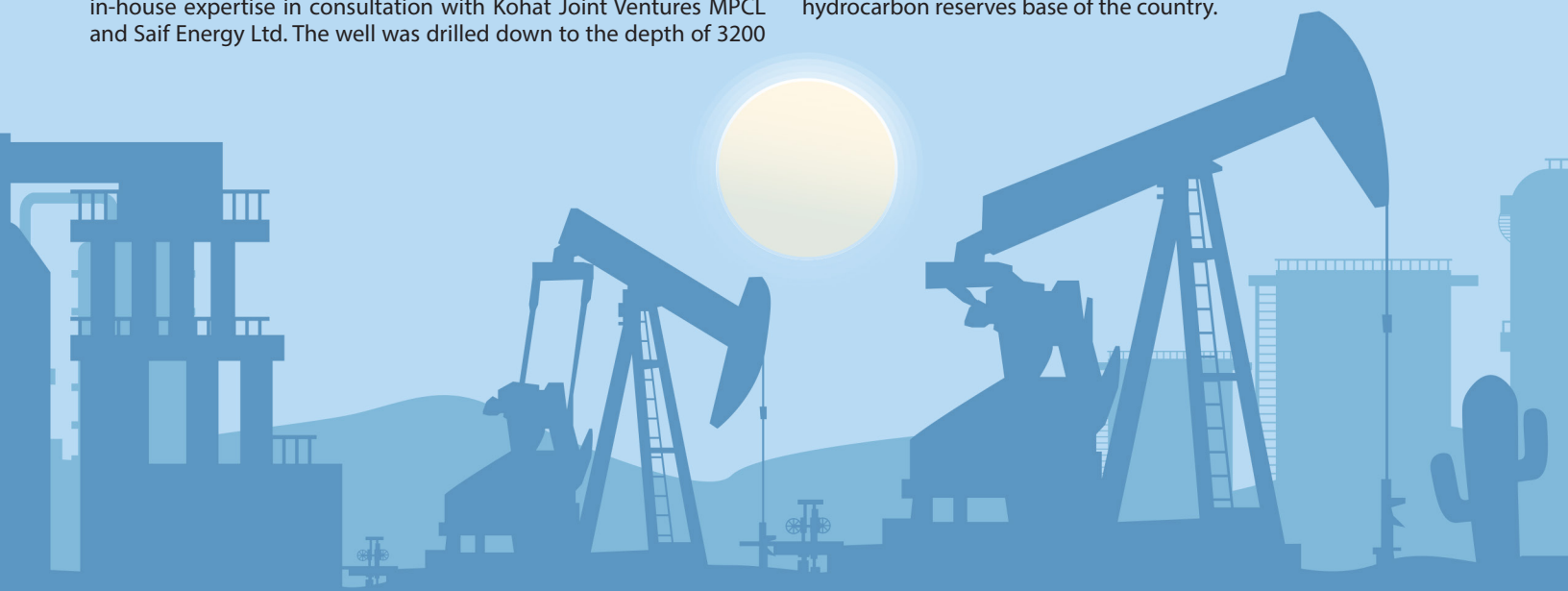


October - December 2019

# DISCOVERY OF GAS CONDENSATE AT TOGH WELL #01

By the Grace of Almighty Allah, the Joint Venture of Kohat E.L comprising OGDCL as Operator (50%), MPCL (33.33%) & SEL (16.67%) has discovered gas & condensate from its exploratory efforts at well Togh # 01, which is located in District Kohat, Khyber Pakhtunkhwa Province. Togh well # 01 was drilled and tested using OGDCL's in-house expertise in consultation with Kohat Joint Ventures MPCL and Saif Energy Ltd. The well was drilled down to the depth of 3200

Meters. Hangu formation has been tested and flowed 4.1 MMSCFD of gas and 50 BPD of condensate through 32/64" choke at wellhead flowing pressure of 760-823 Psi. The discovery of Togh well # 01 is the result of aggressive exploration strategy adopted by the Kohat Joint Venture. It has opened a new avenue and would add to the hydrocarbon reserves base of the country.



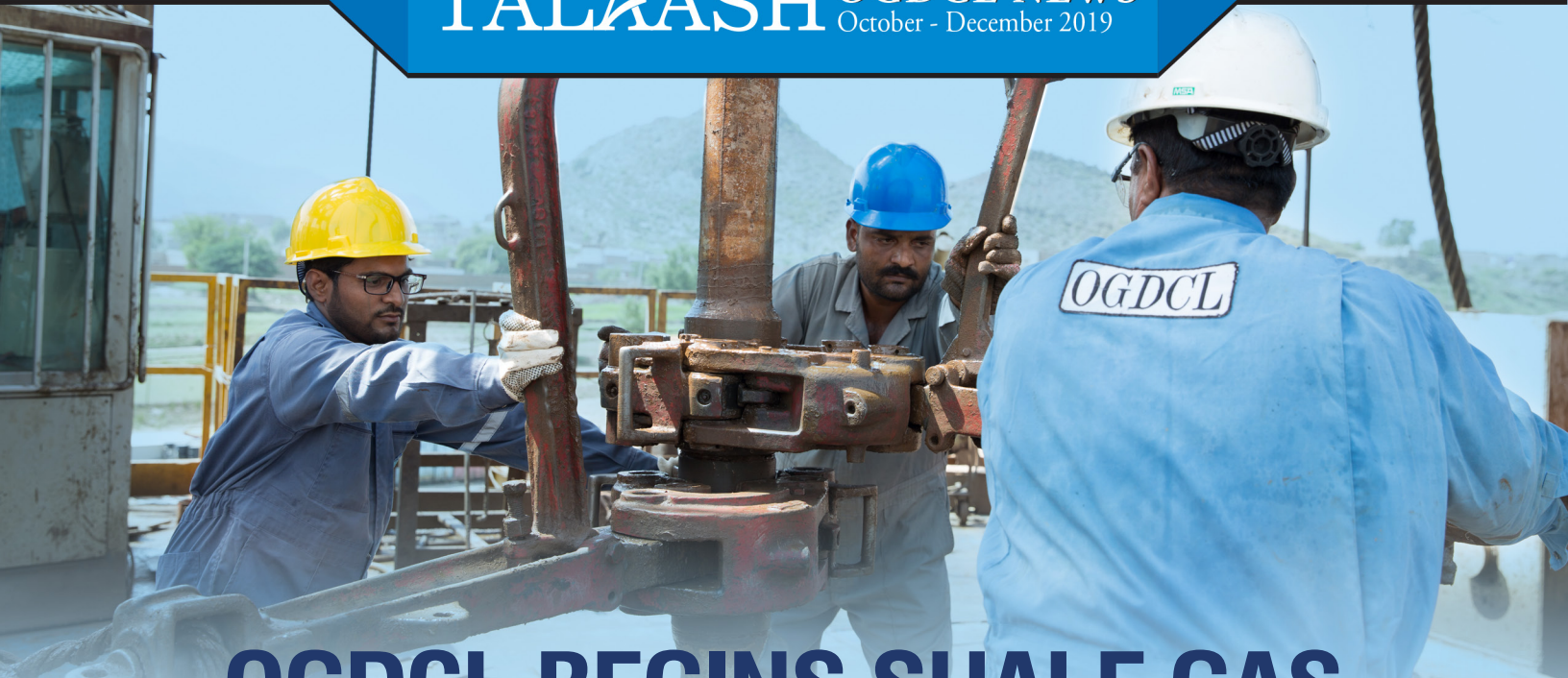
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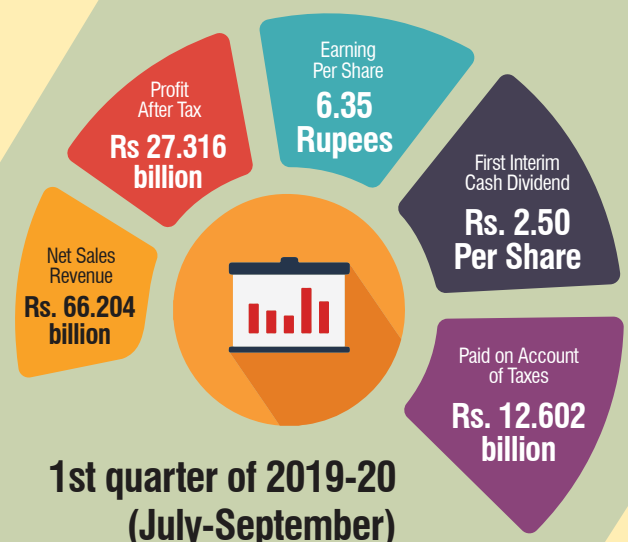
## OGDCL BEGINS SHALE GAS DRILLING OPERATIONS ON KUC-I WELL IN SINDH

OGDCL has commenced drilling operations for first shale gas well, KUC-01 in District, Hyderabad, Sindh from 14th December, 2019. OGDCL has technically planned to drill KUC-1 well in two phases. The first well is planned to be drilled in vertical section and frac operations will be carried out after reservoir evaluation. Based on the outcome of the reservoir evaluation and frac job, further technical evaluations will be carried out that will decide upon entering the second phase which will include drilling a horizontal well section and further frac operations.

This is the first well being drilled to explore unconventional shale gas and estimated chance of success (COS) for commercial hydrocarbon production at this point in time is about 10%. OGDCL has the complete operatorship of the well. KUC-01 is a pilot shale gas project and one of the key objectives is to gather maximum information on prospects of shale gas and to ascertain the possibilities of shale gas development in Pakistan.

## Company Declares Financial Results for 1st Quarter FY 2019-20 (ended 30th September, 2019)

The Board of Directors of the Company in a meeting held on 25th October, 2019 announced the financial results for the 1st quarter of 2019-20 (July-September). The Company's net sales revenue was registered as Rs 66.204 billion and profit after tax stood at Rs 27.316 billion translating into earnings per share of Rs 6.35. The Board of Directors announced first interim cash dividend of Rs 2.50 per share. During the period, the Company paid Rs 12.602 billion on account of taxes.







Milad attended by large number of employees

## OGDCL celebrates EID Milad-un-Nabi

An Eid Milad-un-Nabi (S.A.W) ceremony was organized at OGDCL head office Islamabad on 21st November, 2019. Dr. Naseem Ahmad alongwith a large number of employees and senior officers attended the ceremony. Mr. Abdul Qadeer Awan was the Chief Guest of the ceremony.

The ceremony commenced with recitation from the Holy Quraan by Qari Hafiz Abdul Rehman. Mr. Abdul Qadeer presented Darood-o-Salam. Mehfil concluded with special prayers for prosperity of the nation and OGDCL.

## OGDCL signs PCAs and ELs for Shakar Ganj West and Cholistan

A signing ceremony on the successful execution of Petroleum Concession Agreement and Exploration Licences was held on 18th November, 2019 which included OGDCL, and two other companies. The PCAs and ELs were signed by Dr. Naseem Ahmad, MD/CEO, OGDCL on behalf of OGDCL, whereas Mian Asad Hayauddin, Secretary Petroleum and Mr. Imran Ahmed, DG, Petroleum Concession on behalf of the Government of Pakistan. Mr. Omar Ayub Khan, Federal Minister of Energy for Petroleum Division was also present on the occasion and termed the agreements as an important step towards incremental investments in Pakistan's energy sector.

OGDCL acquired block no. 3072-8 and 2972-6 Shakar Ganj West Cholistan. The Cholistan block is 2478.26 sq-kms and is straddled between the District of Bahawalnagar (90.78%) and Bahawalpur (19.22%). The Shakarganj West block spans an area of 2479.37 sq-kms across the Districts of Vehari (51.66%), Pakpattan (27.46%), Sahiwal (20.63%) and Bahawalnagar (0.25%).



Mou being signed





## Company donates State-of-the-art 15 Ambulances across the country

Inauguration ceremony of 15 state of the art basic life support ambulances at OGDCL Head Office Islamabad was held on 1st October, 2019. Dr. Naseem Ahmad, MD/CEO, OGDCL was the chief guest on the occasion. Executive Directors and GMs of the Company also participated in the ceremony.

MD/CEO addressing the press, stated that the project cost for this project is approximately Rs.95 million and that these ambulances will

be given to the DHQ's & THQ's in the underdeveloped areas of Federal Capital, Punjab, Sindh, Khyber Pakhtunkhwa & Balochistan. Dr. Naseem Ahmad, MD/ CEO stated that priority has been given to the operational Districts of OGDCL under this mega health Initiative with the hope to improve health service provision to the deserving population of Pakistan.

## Continuing the mission to facilitate education MOU signed between OGDCL and Sukkur IBA University

A Memorandum of Understanding (MoU) signing ceremony was held between Oil and Gas Development Company (OGDCL) & Sukkur IBA, University at Sukkur IBA University Campus for OGDCL National Talent Hunt Program 2019. Syed Nasir Hussain Shah, Provincial Minister of Sindh for Local Government, Forests and Religious Affairs graced the occasion as Chief Guest.

OGDCL in collaboration with Sukkur IBA University, initiated National Talent Hunt Program in 2016, which attracted students from all across Pakistan to get admission on fully funded scholarship for undergraduate program on merit cum need basis. So far, more than 1200 students have benefited from this program.

Chief Guest Syed Nasir Hussain Shah while addressing the occasion, appreciated the efforts taken by Sukkur IBA University and OGDCL for bringing positive change in the lives of students coming from humble backgrounds from all across Pakistan. He further said that OGDCL has indeed done wonders and requested other organizations of Pakistan to come forward and play their part in the development of education. Vice Chancellor, Sukkur IBA University, in his speech, thanked the management of OGDCL for their support in opening doors for the students. He congratulated the newly inducted students in NTHP 2019 batch and stressed that they should capitalize this chance to full extent and work hard to become useful citizens of the country.





Pakistan pavilion at ADIPEC

## OGDCL Participates in ADIPEC-2019

Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC)-2019 was held at Abu Dhabi, UAE from November 11 to 14, 2019. The Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC) is one of the world's most influential events for the oil and gas industry. As a premier exhibition platform, ADIPEC hosts more than 2,200 exhibiting companies from 67 countries around the world.

Pakistan's delegation was headed by Mr. Nadeem Babar, Special Assistant to the Prime Minister on Petroleum, who also was a key speaker at the Ministerial and Policy Session entitled "The 4th Industrial Revolution is upon us and one of its key challenges will be access to clean energy".

OGDCL participated in the event under the umbrella of Pakistan Pavilion under the patronage of the Ministry of Energy (Petroleum Division). The Company played a pivotal role in the branding of the pavilion by inviting some of the notable companies of the E&P sector for technical discussions. The Pakistan E&P sector reflected their presence through Pakistan Pavilion. The aesthetically built Pakistan Pavilion with the theme of "Pakistan-Emerging Opportunities" was spread over 90 square meters showcasing a vibrant image of Pakistan. Participating companies from Pakistan included Oil & Gas Development Company Limited (OGDCL), Mari Petroleum Company Limited (MPCL), Pak-Arab Refinery Limited (PARCO), Pakistan Petroleum Limited (PPL), Sui Northern Gas Pipelines Limited (SNGPL) and Sui Southern Gas Company Limited (SSGCL).

OGDCL's Annual Reports, Energy Books, informatory material on investment opportunities and giveaways were distributed among the visitors as well as representatives of other companies. OGDCL's documentaries were also played in the Pakistan pavilion to create awareness among the visitors. Under the leadership of Dr. Naseem Ahmad, MD/CEO, OGDCL, OGDCL's top management held various meetings and deliberations with Russian & Canadian ex-pats, Kuwait Oil, ADNOC, NOV, Halliburton, Schlumberger, Baker Hughes, Cameron, Suzler, Pertamina, AVEVA, Tenaris, Honeywell UOP, Aventus Oil Tools, Velosi, Zarubezhneft, PDIL, Seven Seas Group, Al Gharbia, and Weatherford.



## OGDCL & NAB hold Seminar on "Corruption Curbs Economic Growth"

OGDCL and National Accountability Bureau (NAB) held a seminar at OGDCL on November 26, 2019. The theme of the seminar was "Corruption erodes trust in hardwork". The seminar began with recitation from the Holy Quran, followed by Naat recitation and national anthem.

Dr. Naseem Ahmad, MD/CEO, OGDCL in his welcome address, stated that OGDCL have wanted to express its resolve to make Pakistan a corruption free society by joining hands with NAB in its endeavors. He added that OGDCL is the only public sector Company which is listed on the London Stock Exchange which is reflective of confidence of foreign investors in the company's businesses and operations. OGDCL is fully aware of its role in the anti-money laundering initiatives and as a matter of policy does not entertain bids from companies incorporated in different offshore jurisdictions known for tax evasion and money laundering. He further expressed that certain initiatives have been introduced in the Company and its practices to establish that OGDCL operates as a fair and transparent entity.

Mr. Husnain Ahmad, Director General, National Accountability Bureau (NAB) during his address said that each individual will have to pass through process of self-accountability to curb corruption in every sphere of life. Pakistan is bestowed with abundance of resources. Misuse of these resources, bribery and corruption are major hindrances in way of making Pakistan a corruption free state.

The seminar concluded with exchange of souvenirs.

## OGDCL Participates at SPE-PAPG Annual Technical Symposium & Exhibition 2019



OGDCL exhibition booth at ATC 2019

Annual Technical Conference (ATC) jointly organized by Pakistan Association of Petroleum Geoscientists (PAPG) and Society of Petroleum Engineers (SPE) was held on November 19-20, 2019 in Serena Hotel Islamabad. Conference and exhibition were attended by Dr. Naseem Ahmad, MD/CEO, along with senior management and technical officers.

The event comprised of E&P companies, service providers, regulators and government officials. Forum hosted presentations of research work from industry and universities, discussed introduction of innovative technologies, technical issues and problems, investment opportunities and above all sharing of operational knowledge and experiences.

OGDCL was significantly represented by its participants in the capacity of organizing members, sponsors and taking part in exhibition. Dr. Saeed Khan Jadoon, Executive Director, Exploration represented OGDCL as a key speaker in a panel discussion regarding unconventional & offshore resources - "The Game Changers". Mr. Munsif Channa and Mian Muhammad Akram co-chaired technical sessions, whereas Mr. Rizwan Saud Asghar, Syed Iftikhar M. Rizvi, Mr. Irfan Hameed and Ahsan Javed chaired and co-chaired different student paper sessions.

OGDCL exhibition booth was set up and manned by professionals from External Communications and CSR departments. The booth showcased documentary regarding OGDCL and its achievements, while annual reports, Talaash (quarterly newsletter) and CSR reports were distributed among participants. Professionals and students took keen interest in OGDCL's stall and were briefed about the Company's operations. Company also co-sponsored lunch on the second day of the event.

## INVESTOR CONFERENCE

OGDCL, being the leading E&P enterprise in the country, is represented as a blue chip company on Pakistan Stock Exchange. OGDCL's Global Depositary Shares (GDS) are also traded at the London Stock Exchange. The Company attracts great interest from local as well as foreign investors which is evident from the fact that its market capitalization on the KSE100 index is among the highest. To keep all our stakeholders, including but not limited to, local as well as foreign research analysts, fund managers, institutional investors, shareholders, etc, well informed, the Company routinely carries out conference call with all its stakeholders after every half year and full year financial results.

In line with the statutory requirements of Pakistan Stock Exchange and Securities and Exchange Commission of Pakistan, OGDCL

arranged its first-ever Corporate Briefing Session (CBS) for shareholders and analysts for the financial year 2018-19 at its Head Office Islamabad on November 22, 2019, at 1100 hours.

MD/CEO briefed the audience about the overall performance of the company and future outlook. Mr. Usman Mansoor Bajwa, Investor Relations Officer, delivered the Company presentation which included OGDCL's profile, its market leadership status in exploration acreage, reserves and production, production growth prospects and financials. Afterward, a round of Q&A was held wherein the management provided responses and insights on the Company's operations and future outlook. The Corporate Briefing Session ended with a vote of thanks by MD/CEO to all the attendees.

## Quote of the Quarter

**"When you do not forgive you are blaming someone else for the pain you are actively maintaining in yourself."**

William Fergus Martin



## Team OGDCL dominates in Oil and Gas T-20 Cricket Championship

OGDCL team defeated MOL and FFC teams in different matches of the Oil and Gas Cricket Championship. In a match against MOL, OGDCL team batting first scored 163 runs, whereas MOL only managed to score 153 runs resulting in a 10 run sensational victory. Opener Saad scored 57 runs, who was declared as the man of the match. Against FFC, Wasim Akram led OGDCL to a dominating victory scoring 104 runs with 4 sixes and 9 fours. OGDCL team batting first made 204 runs, whereas FFC could only manage 107 runs in 19.2 overs, thanks to Yayha Tajweed and Ibraahim each picking 03 wickets. Mr. Tariq Qureshi, President Sports Board OGDCL announced prize money of Rs. 10,000 for Wasim Akram on his outstanding century and presented shields to man of the match of both games. Dr. Naseem Ahmad, MD/CEO, OGDCL also congratulated the team on victory and wished them luck for the upcoming games.



President Sports Board presenting shield to Man of the Match

## Inter-departmental Table Tennis and Badminton

OGDCL arranged interdepartmental table tennis and badminton matches at Pakistan Sports Complex, Liaquat Gymnasium Islamabad. Tournament hosted different categories matches, both in male and female cadre. A number of players participated and thrilled the

audience with spectacular performances. Mr. Tariq Qureshi, President of Sport Board, OGDCL congratulated the players and vowed to conduct similar such tournaments in the future to enable a sporting culture within the organization.

## Dakhni & Soghari - HAZOP - Well site and Gathering System

Hazard and operability study (HAZOP) is a structured and systematic examination of a complex planned or existing process in order to identify and evaluate problems that may represent risks to personnel or equipment. The intention of performing a HAZOP is to review the design and engineering issues.

HAZOP of Dakhni wellhead to gathering system was carried out at M/s Petrochemical Engineering Consultants (PCEC) Karachi on 4-5 December 2019, which was attended by PE&FD and Process Engineers from Dakhni Site.

Three categories of wells were considered during this study which included high-pressure sour wells (Soghri & Jand-1), low pressure sour wells (Dakhni # 01,03,08,12) and sweet wells (Dakhni Deep-1 & 2). High & low scenarios of flow, pressure, and temperature were discussed based on P&IDs & modifications were recommended.

This HAZOP exercise would create safe working conditions at field and plant side in Dakhni field under OGDCL management's vision for overall value addition under improved engineering practices and investment in human resource training.

## Improve Your Critical Thinking Skills

To make good decisions, it's important to think critically. And, yet, too many leaders accept the first solution proposed to them or don't take the time to evaluate a topic from all sides. To guard against these mistakes, there are several things you can do to hone your critical thinking skills. First, question your assumptions, especially when the stakes are high. If you're coming up with a new business strategy, for example, ask: Why is this the best way forward? What does the research say about our expectations for the future of the market? Second, poke at the logic. When evaluating arguments, consider if the evidence builds on itself to produce a sound conclusion. Is the logic supported by data at each point? Third, seek out fresh perspectives. It's tempting to rely on your inner circle to help you think through these questions but that won't be productive if they all look and think like you. Get outside your bubble and ask different people to question and challenge your logic.

### From the World of Medicine

#### Cracking knuckles can cause arthritis



Hearing that satisfying or annoying, pop in your knuckles can't be good for you, right? Well, it may not be good for you, per se, but experts agree that it doesn't lead to arthritis. That "cracking" sound is actually caused by the bursting of gas bubbles in the finger's joint fluid, according to Harvard Health Publishing. One study published by the journal *Hand Surgery and Rehabilitation* also found that knuckle-cracking didn't negatively impact grip strength, something that had been an earlier concern. That said, there have been rare cases of tendon injuries and joint dislocations related to attempted knuckle-cracking.

#### How do we inherit traits?

Do you have your mom's button nose? Did your dad pass on the curse of sneezing in bright sunlight? And where did your baby's red, curly hair come from? The science of genetic inheritance is complicated. It's nearly impossible to tease out exactly where each of your traits came from. Most traits are influenced by many different genes and you inherit some from each parent.

There are three main ways you can inherit traits from your parents. First is through a dominant gene - if you inherit a dominant gene you will develop that trait. Take eye colour, for example. If either of your parents have brown eyes, you likely will have brown eyes as this is a dominant trait. Second is through a recessive gene - both parents have to have the recessive gene for you to have that trait. For instance, if you have blue eyes then both of your parents must carry a gene for blue eyes, even if their eye colour isn't blue. Lastly, there are X-linked traits which are found only on the X chromosome and are passed on through the mother.

**LAUGH  
IF YOU WILL**



A bank robber pulls out gun points it at the teller, and says, "Give me all the money or you're geography!" The puzzled teller replies, "Did you mean to say 'or you're history?'" The robber says, "Don't change the subject!"



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