



**Unaudited Financial Results
(After limited review)
for the 3rd Quarter & 9 Months
ended 31.12.2015**

Contents

🔹 **ONGC Ltd**

🔹 **ONGC Videsh Ltd**

ONGC: Production Performance

		Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Crude oil - ONGC	MMT	5.295	5.359	5.300	15.881	15.617	20.826
Crude oil-JVs	MMT	0.886	0.909	0.952	2.708	2.765	3.680
Condensate/NGL	MMT	0.347	0.307	0.360	0.999	1.106	1.437
Total Crude oil	MMT	6.528	6.575	6.612	19.588	19.488	25.943
Gas -ONGC	BCM	5.435	5.356	5.618	16.272	16.597	22.024
Gas -JVs	BCM	0.336	0.346	0.394	1.018	1.126	1.500
Total Gas	BCM	5.771	5.702	6.012	17.290	17.723	23.524
LPG	'000 MT	344	296	296	887	824	1,095
Naphtha	'000 MT	273	260	291	803	886	1,155
C2-C3	'000 MT	110	102	89	292	287	339
SKO	'000 MT	15	19	18	53	56	72
Total VAPs	MMT	0.742	0.677	0.694	2.035	2.053	2.661

ONGC: Sales Performance

		Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Crude oil - ONGC	MMT	4.922	5.039	5.014	14.823	14.661	19.531
Crude oil-JVs	MMT	1.059	1.137	1.169	3.302	3.441	4.560
Total Crude oil	MMT	5.981	6.176	6.183	18.125	18.102	24.091
Gas -ONGC	BCM	4.159	4.051	4.230	12.402	12.690	16.781
Gas -JVs	BCM	0.254	0.261	0.308	0.771	0.894	1.173
Total Gas	BCM	4.413	4.312	4.538	13.173	13.584	17.954
LPG	'000 MT	347	289	287	882	817	1,090
Naphtha	'000 MT	281	285	268	845	875	1,124
C2-C3	'000 MT	110	109	89	292	286	337
SKO	'000 MT	15	19	17	53	57	74
Total VAPs	MMT	0.753	0.702	0.661	2.072	2.035	2.625

ONGC: Financial Performance

₹ Billion

	Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Sales Turnover	184.46	206.15	187.70	618.00	610.10	823.49
Add: Other Operating Income	1.01	1.17	2.10	3.47	3.99	7.45
Less: Statutory Levies	48.49	53.29	53.69	158.84	167.73	230.95
Operating Revenue net of Levies	136.98	154.03	136.11	462.63	446.36	599.99
Add: Other Income	8.62	11.37	13.78	28.06	36.34	53.68
Less: Operating Exp. (Incl Provisions & Write off)	49.96	47.93	39.41	149.51	113.09	166.58
Less: Exploration cost Written off (Survey & Dry Wells)	6.98	17.33	24.76	39.77	82.15	108.67
Less: Variation in Stock	(0.39)	1.02	0.65	(0.65)	0.90	(1.67)
PBDIT	89.05	99.12	85.07	302.06	286.56	380.09

ONGC: Financial Performance

₹ Billion

	Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
PBDIT	89.05	99.12	85.07	302.06	286.56	380.09
DD&I	32.55	28.74	33.40	91.64	83.55	114.51
Interest	0.01	-	0.01	0.04	0.02	0.03
Exceptional Items	39.94			39.94		
Profit Before Tax	16.55	70.38	51.66	170.44	202.99	265.55
Provision for Tax	3.69	21.96	15.95	54.56	65.01	88.22
Profit After Tax	12.86	48.42	35.71	115.88	137.98	177.33

ONGC: Crude Oil Prices

Rates in US \$	Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Pre – Discount	44.34	51.24	75.95	52.95	95.41	85.28
Less: Discount	-	2.41	40.43	2.39	54.20	40.41
Post Discount	44.34	48.83	35.52	50.56	41.21	44.87
Post Discount – ₹ /bbl	2,923	3,170	2,202	3,275	2,504	2,744
Exchange Rate	65.93	64.91	62.00	64.78	60.77	61.15

ONGC: Sales Revenue

₹ Billion

	Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Crude oil	123.19	140.51	126.11	426.06	418.40	567.32
Gas	43.09	50.89	50.64	144.87	136.68	189.56
LPG	9.56	8.51	4.72	26.24	24.98	34.38
Naphtha	7.95	8.14	9.74	25.85	43.59	50.83
C2-C3	2.53	2.66	2.66	7.04	8.67	10.06
SKO	0.48	0.64	0.42	1.81	2.15	2.77
Others	0.25	0.18	0.34	0.62	1.10	1.36
Profit Petroleum	(2.62)	(5.40)	(6.95)	(14.56)	(25.51)	(32.85)
Retail Outlet	0.03	0.02	0.02	0.07	0.04	0.06
Prior Period						
Total Sales	184.46	206.15	187.70	618.00	610.10	823.49

₹ Billion

Crude Oil	Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Nominated Blocks	104.90	116.52	89.42	354.20	284.80	407.91
Joint Venture Share	18.29	23.99	36.69	71.86	133.60	159.41
Crude Oil - total	123.19	140.51	126.11	426.06	418.40	567.32

Gas	Q3 FY'16	Q2 FY'15	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Nominated Blocks	39.57	47.32	46.73	134.42	125.50	174.82
Joint Venture Share	3.52	3.57	3.91	10.45	11.18	14.74
Gas - total	43.09	50.89	50.64	144.87	136.68	189.56

ONGC: Other Income

₹ Billion

	Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Interest on :						
Short Term Deposits	2.87	3.21	3.29	7.70	9.60	11.44
Site Restoration Fund Deposit	2.45	2.18	2.40	7.23	7.44	10.03
Loans to Subsidiary	0.97	1.04	1.19	3.09	3.71	4.83
Employee Loans	0.12	0.12	0.12	0.36	0.36	0.48
Oil Bonds, IT Refunds	0.04	0.04	0.04	0.12	1.26	3.54
Dividend Income	0.26	2.85	0.29	3.36	4.51	4.89
Others	1.91	1.88	6.45	6.15	9.46	18.47
Prior Period		0.05		0.05		-
Total	8.62	11.37	13.78	28.06	36.34	53.68

ONGC: Statutory Levies

₹ Billion

	Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Royalty	19.83	23.93	24.55	72.08	81.55	116.09
Cess	25.71	26.24	26.34	77.38	76.94	102.53
NCC Duty	0.28	0.29	0.29	0.85	0.84	1.12
Excise Duty	0.49	0.53	0.56	1.45	1.84	2.21
Education Cess	-	-	0.02	-	0.08	0.09
Sales Tax	0.57	0.67	0.58	2.11	1.83	2.58
Service Tax	0.12	0.03	(0.07)	0.25	0.26	0.29
Octroi & BPT	1.49	1.60	1.42	4.72	4.39	6.08
Prior Period Levies		-			-	(0.04)
Total	48.49	53.29	53.69	158.84	167.73	230.95

ONGC: Statutory Levies

₹ Billion

Royalty	Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Crude - Offshore	6.44	7.68	6.05	22.73	19.59	18.04
- Onshore	4.30	4.04	2.36	13.54	8.17	31.15
- Joint Venture	4.17	6.42	10.51	19.30	39.55	46.60
Total Royalty - Crude	14.91	18.14	18.92	55.57	67.31	95.79
Gas - Offshore	3.59	4.25	4.18	12.18	10.35	14.85
- Onshore	0.89	1.08	0.97	3.04	2.61	3.75
- Joint Venture	0.44	0.46	0.48	1.29	1.28	1.70
Total Royalty - Gas	4.92	5.79	5.63	16.51	14.24	20.30
Total - Royalty - Oil + Gas	19.83	23.93	24.55	72.08	81.55	116.09

ONGC: DD&I Cost

₹ Billion

	Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Depletion	29.21	28.21	28.93	84.39	71.65	97.72
Depreciation	3.33	1.79	3.92	8.30	10.75	14.96
Impairment	0.01	-	0.55	0.21	1.15	1.90
Prior Period		(1.26)		(1.26)	-	(0.07)
Total	32.55	28.74	33.40	91.64	83.55	114.51

Under-recovery

₹ Crore

	Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Upstream share of Under-recovery						
ONGC	-	595.52	9,458.27	1,728.51	36,299.62	36,299.62
OIL	-	84.51	1,437.73	251.94	5,522.58	5,522.58
GAIL	-	-	-	-	1,000.00	1,000.00
TOTAL	-	680.03	10,896.00	1,980.45	42,822.20	42,822.20
Distribution of Upstream share of under-recovery						
IOC	-	461.57	6,115.74	1,340.41	23,597.11	23,597.11
BPCL	-	58.72	2,332.88	262.05	8,362.88	8,362.88
HPCL	-	159.74	2,447.38	377.99	10,862.21	10,862.21
TOTAL	-	680.03	10,896.00	1,980.45	42,822.20	42,822.20

Impact on Under-recovery

₹ Crore

	Q3 FY'16	Q2 FY'16	Q3 FY'15	9M FY'16	9M FY'15	FY'15
Subsidy discount	-	596	9,458	1,729	36,300	36,300
Impact on Statutory levies	-	92	1,299	265	5,340	5,340
Impact on Profit Before Tax	-	504	8,159	1,464	30,960	30,960
Impact on Profit After Tax	-	330	5,386	957	20,437	20,437



ONGC Videsh Ltd

Projects	9M FY'16		9M FY'15		FY'15	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Block 06.1 Vietnam	0.023	1.288	0.022	1.317	0.030	1.774
GNPOC, Sudan	0.477		0.536	-	0.705	-
GPOC, South Sudan	-		-	-	-	-
SPOC 5A, Sudan	-		-	-	-	-
Sakhalin-1, Russia	1.262	0.403	1.132	0.429	1.536	0.618
Syria, AFPC	-		-	-	-	-
MECL, Columbia	0.467	0.006	0.461	0.006	0.618	0.008
San Cristobal, Venezuela	0.452	0.051	0.496	0.057	0.645	0.074
Carabobo, Venezuela	0.081	0.005	0.040	0.00	0.063	0.003
ACG, Azerbaijan	0.630	0.088	0.641	0.094	0.859	0.136
Imperial Energy, Russia	0.236	0.020	0.207	0.019	0.265	0.024
BC-10, Brazil,	0.509	0.032	0.609	0.026	0.812	0.042
A1 & A3, Myanmar	-	0.665	-	0.469	-	0.662
Block 24, Syria	-		-	-	-	-
Total Production	4.137	2.558	4.144	2.419	5.533	3.341
	6.695		6.563		8.874	