



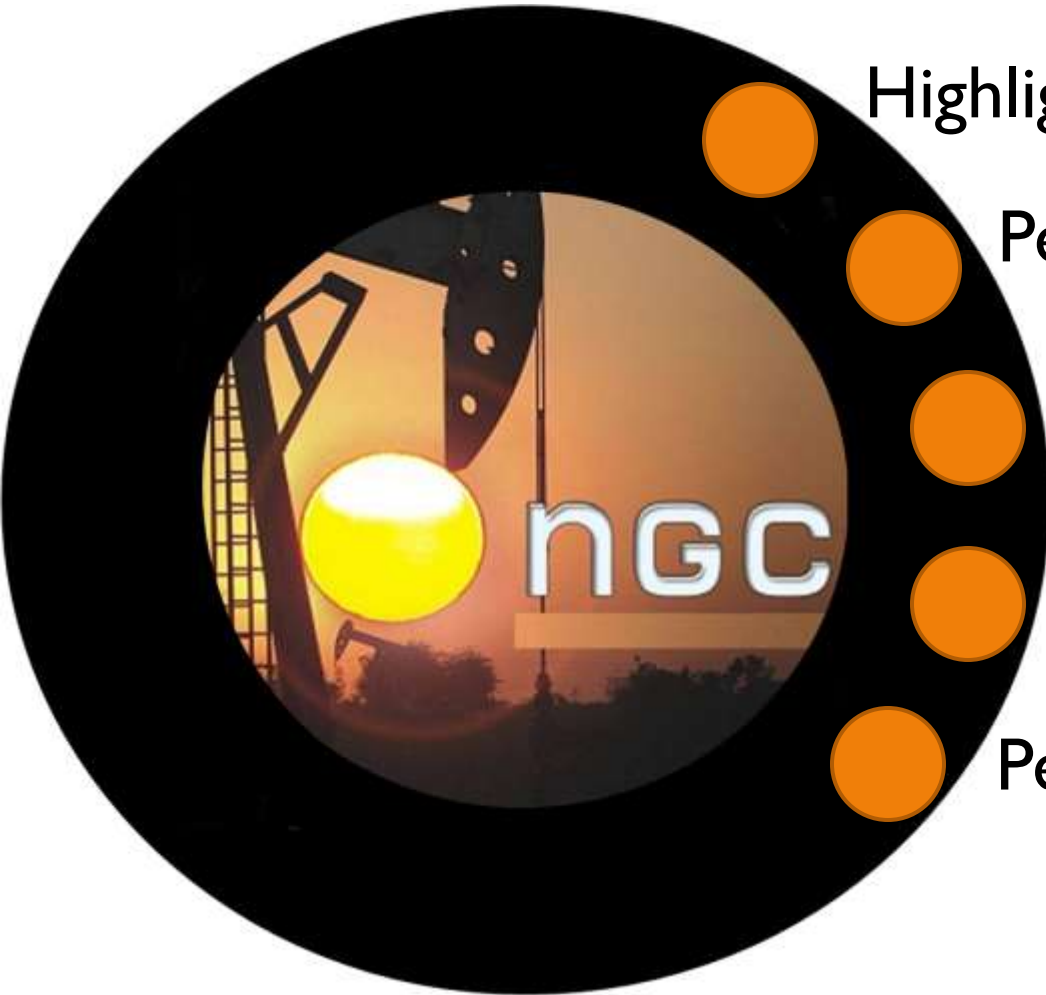
**ngc**  
Vision

To be global leader in integrated energy business through sustainable growth, knowledge excellence and exemplary governance practices.



## Investors & Analysts Meet, FY'12

Mumbai, 30<sup>th</sup> May 2012



Highlights FY'12

Performance FY'12

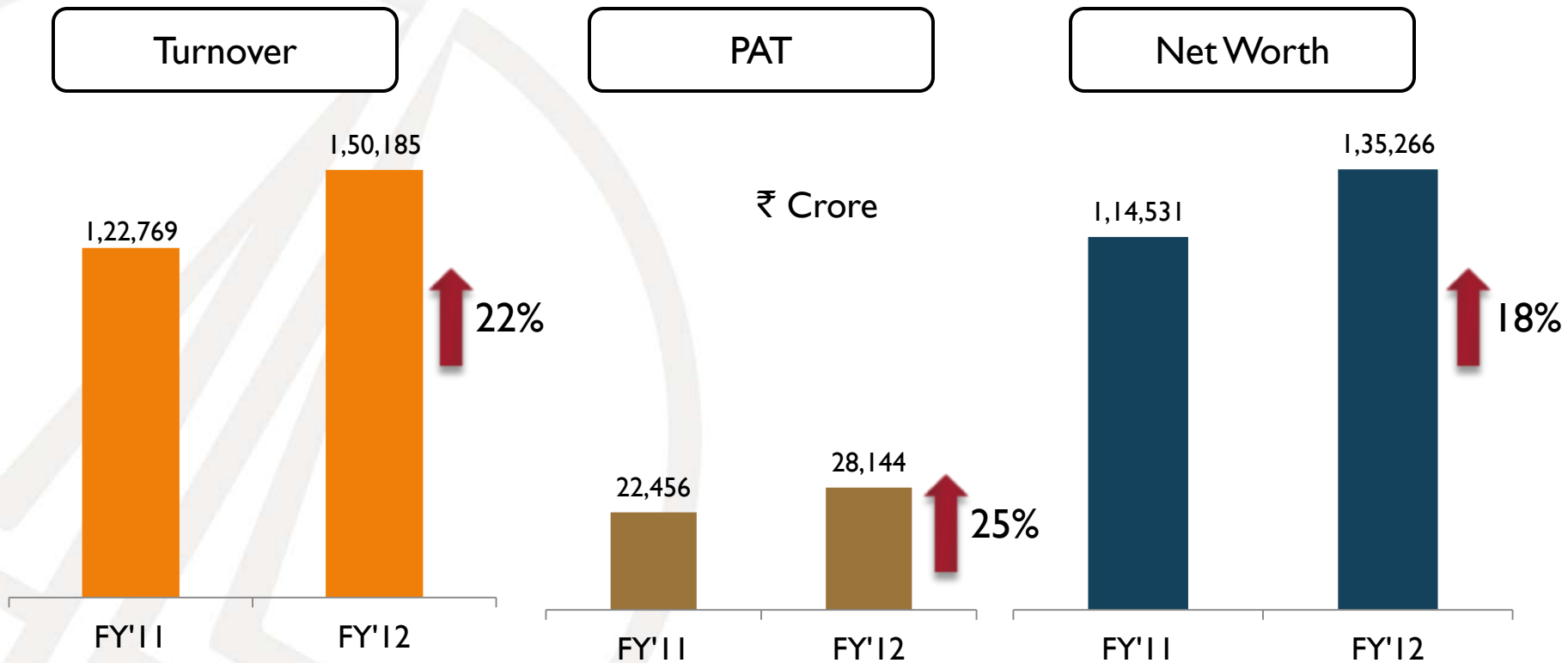
Pursuits

Our commitments

Perspective Plan 2030

- ▶ Reserve accretion highest in last 2 decades
- ▶ ONGC records highest-ever Turnover
- ▶ ONGC records highest-ever profit
- ▶ Highest-ever dividend
- ▶ ONGC shares highest ever subsidy
- ▶ Standalone ONGC's Net worth crosses ₹1,00,000 Crore

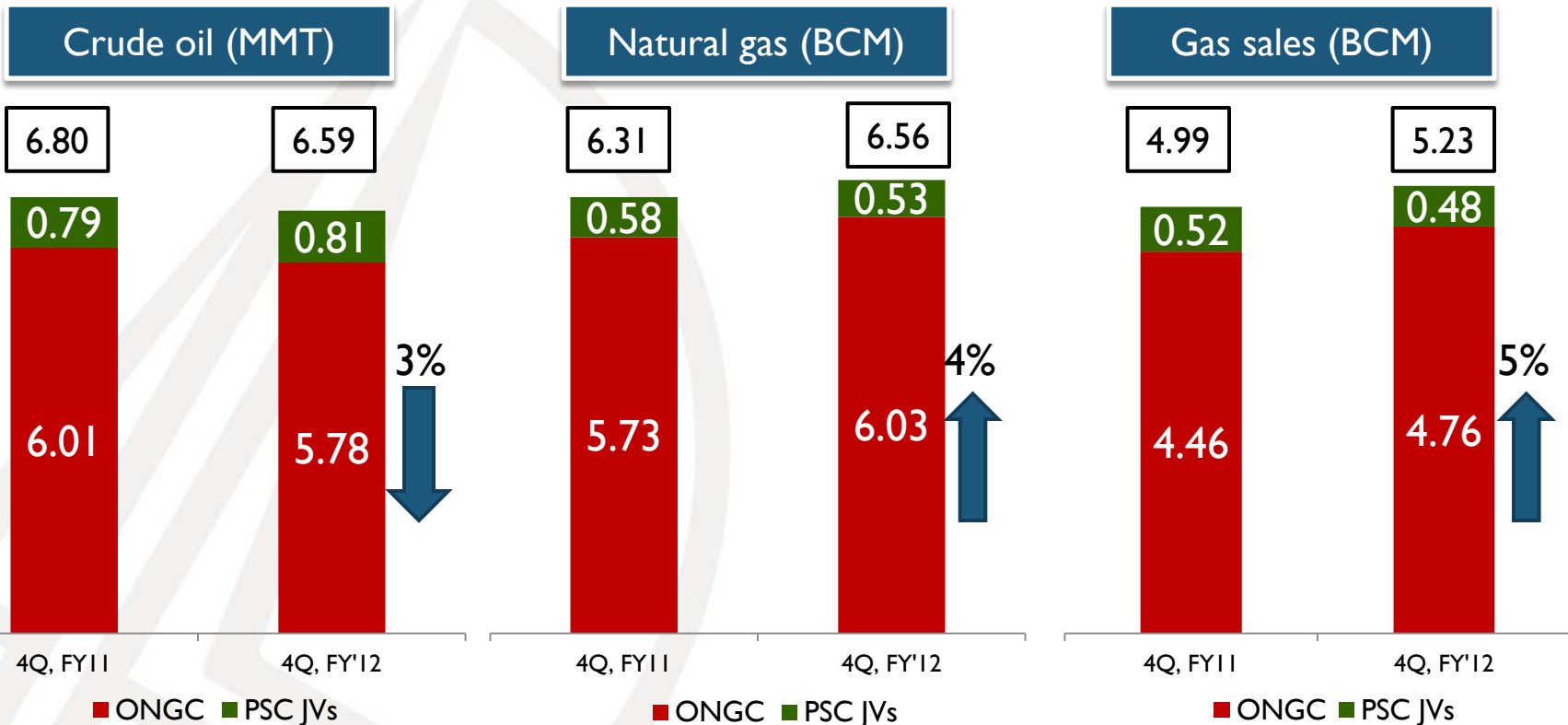
▶ Highest-ever Net worth; up 18%





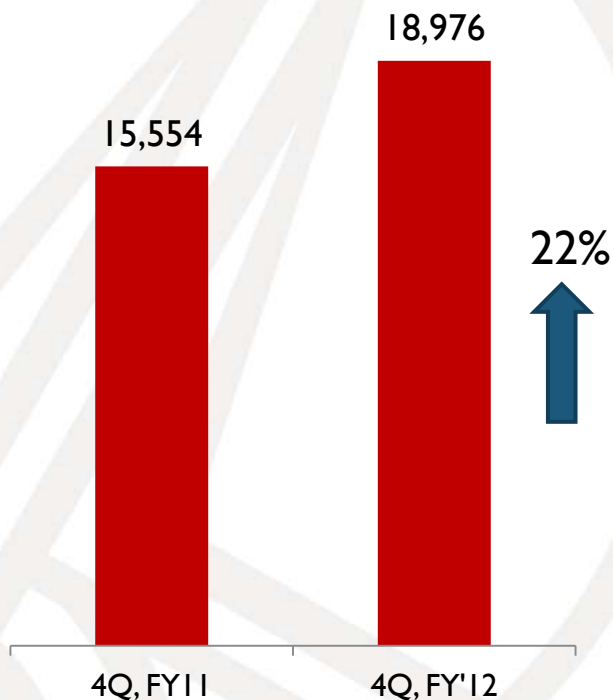
Performance FY' 12

▶ Gas sales up 5% over Q4, FY'11

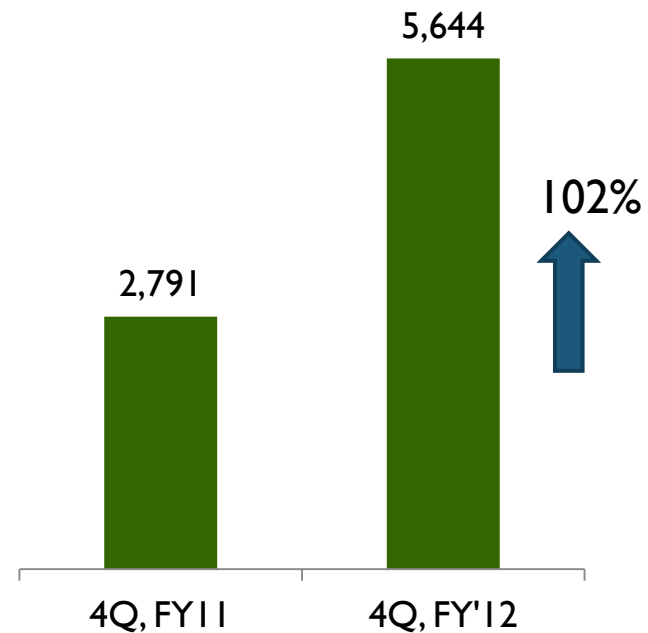


► Profit After Tax (PAT) up 102% over Q4, FY'11

Turnover (₹ Crore)



PAT (₹ Crore)



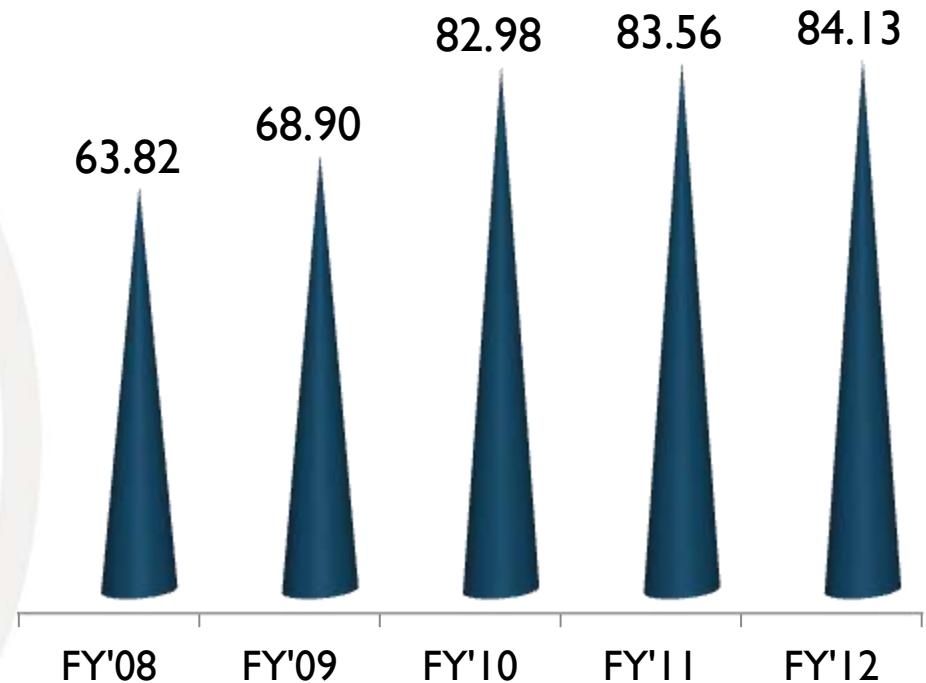
- ▶ Reserve accretion = 84.13 Mtoe; the highest in last 2 decades

**23**  
discoveries

15 new prospects

8 new pool

3P Reserve accretion (Mtoe)

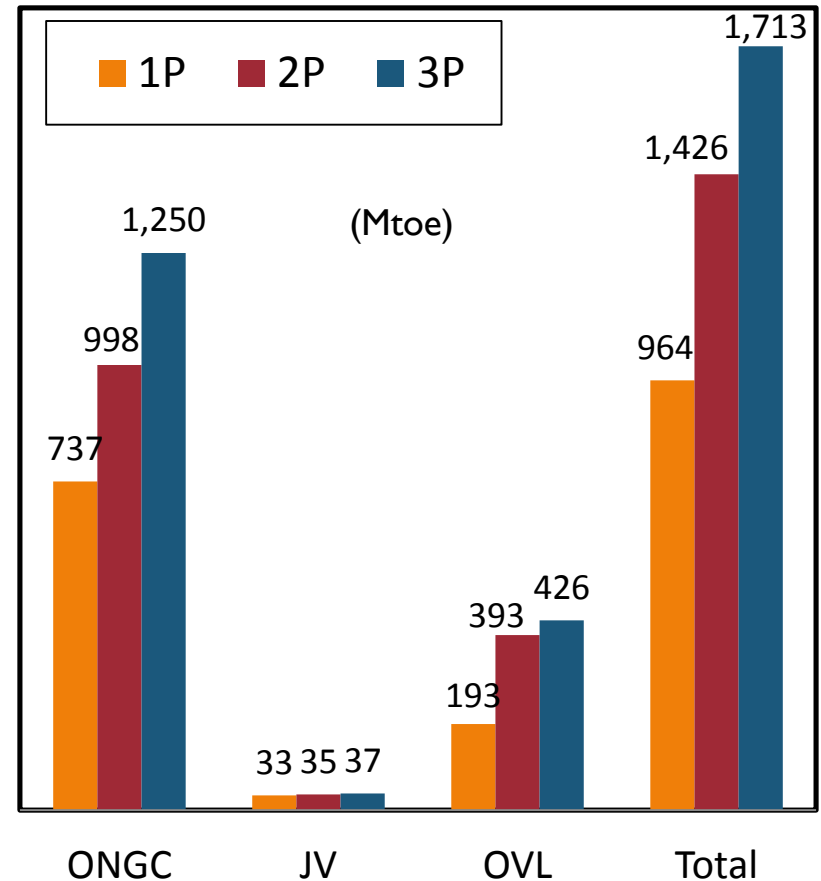


Mtoe: Million tonnes of oil equivalent



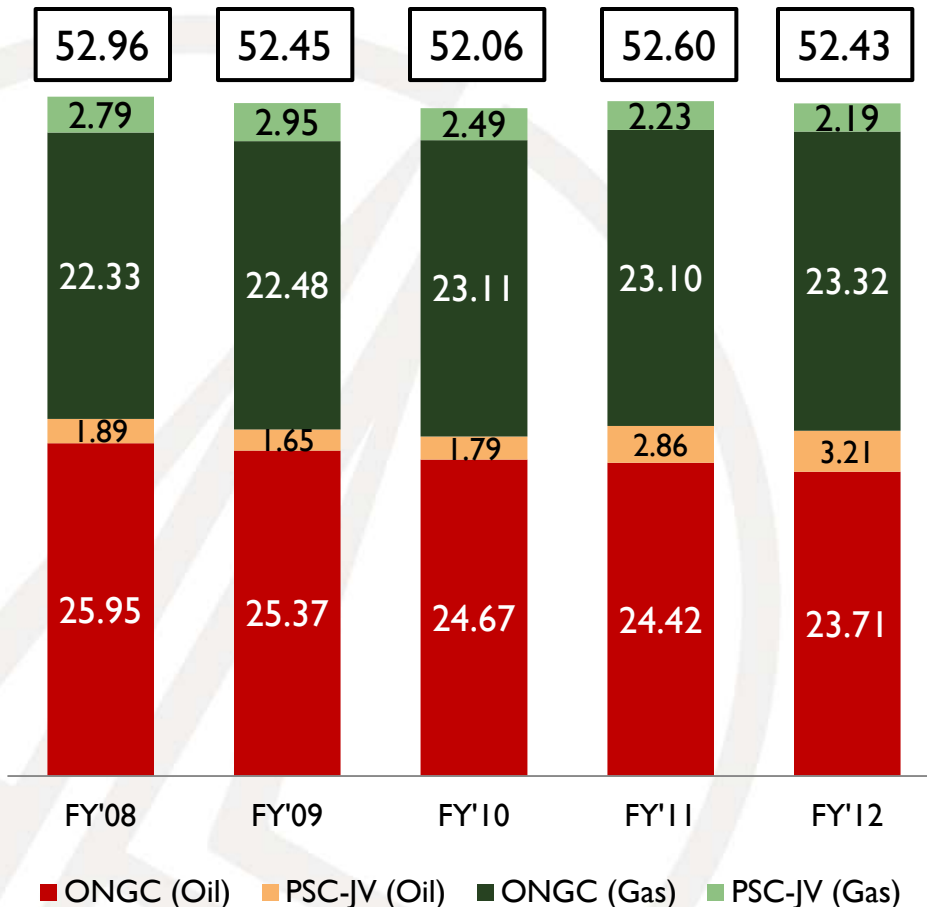
► FY'12, Reserves = 1,713.45 mtoe up; 1.5% (FY'11: 1,688 mtoe)

| Mtoe         | Oil           | Gas           | Total          | % up       |
|--------------|---------------|---------------|----------------|------------|
| ONGC         | 532.79        | 717.44        | 1250.23        | 3.2        |
| PSC JV       | 18.04         | 19.24         | 37.28          | -9.7       |
| OVL          | 261.24        | 164.70        | 425.94         | -2.1       |
| <b>Total</b> | <b>812.07</b> | <b>901.38</b> | <b>1713.45</b> | <b>1.5</b> |



As on 31.03.2012

► Domestic production = 52.43 Mtoe; sustained production



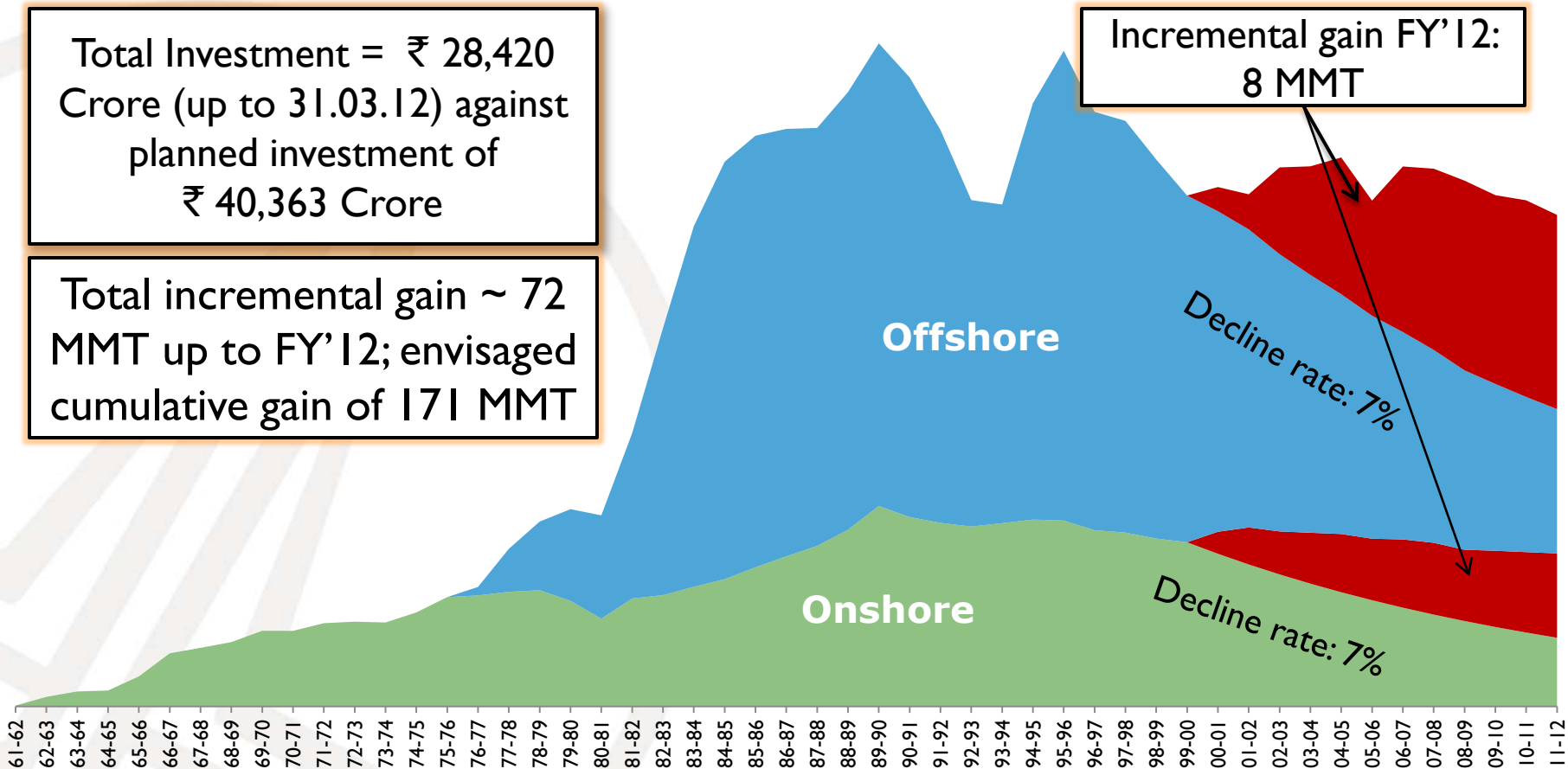
| Crude oil production (MMT) |              |              |
|----------------------------|--------------|--------------|
|                            | FY'11        | FY'12        |
| ONGC                       | 24.42        | 23.71        |
| PSC-JV                     | 2.86         | 3.21         |
| <b>Total</b>               | <b>27.28</b> | <b>26.92</b> |

| Natural gas production (BCM) |              |              |
|------------------------------|--------------|--------------|
|                              | FY'11        | FY'12        |
| ONGC                         | 23.09        | 23.32        |
| PSC-JV                       | 2.23         | 2.19         |
| <b>Total</b>                 | <b>25.32</b> | <b>25.51</b> |

- ▶ Arresting decline: 16 of 22 IOR/EOR projects completed; 6 ongoing

Total Investment = ₹ 28,420 Crore (up to 31.03.12) against planned investment of ₹ 40,363 Crore

Total incremental gain ~ 72 MMT up to FY'12; envisaged cumulative gain of 171 MMT

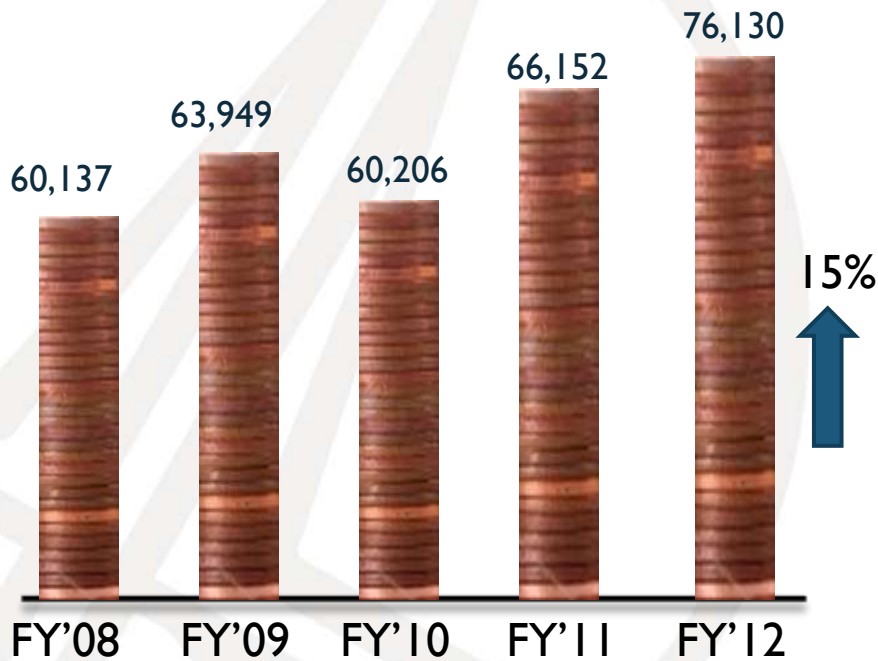




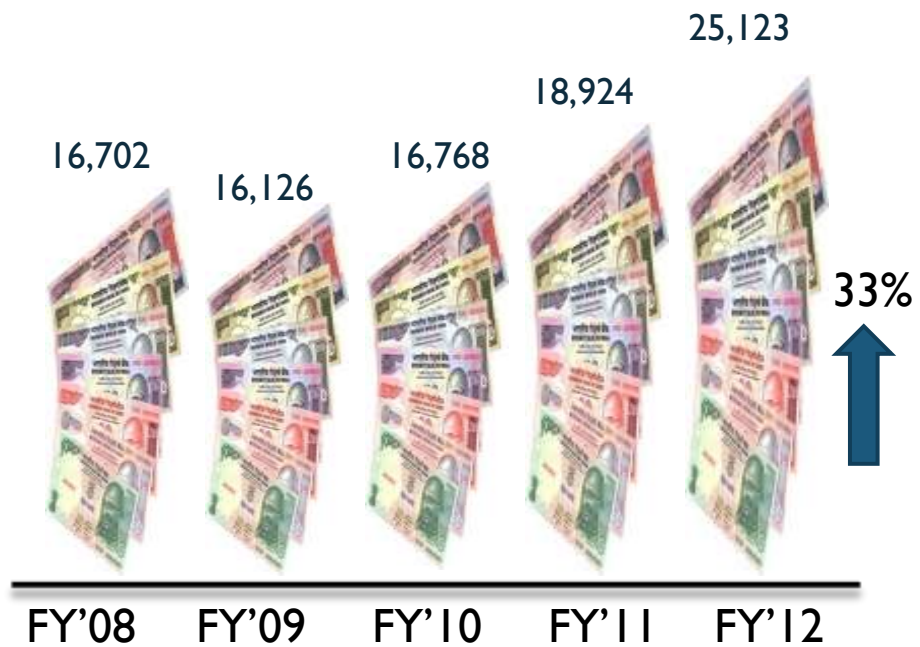
## Financials FY'12

► Highest-ever turnover & PAT

Turnover (₹ Crore)

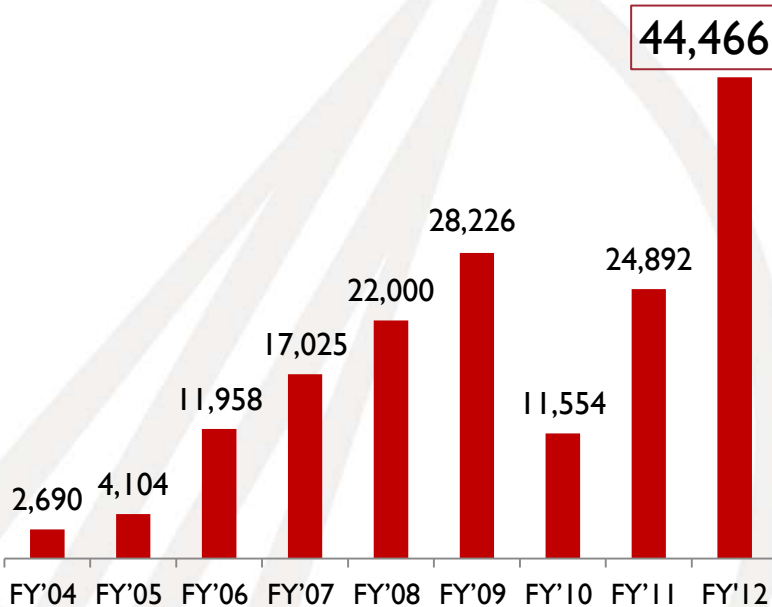


Profit after Tax (₹ Crore)



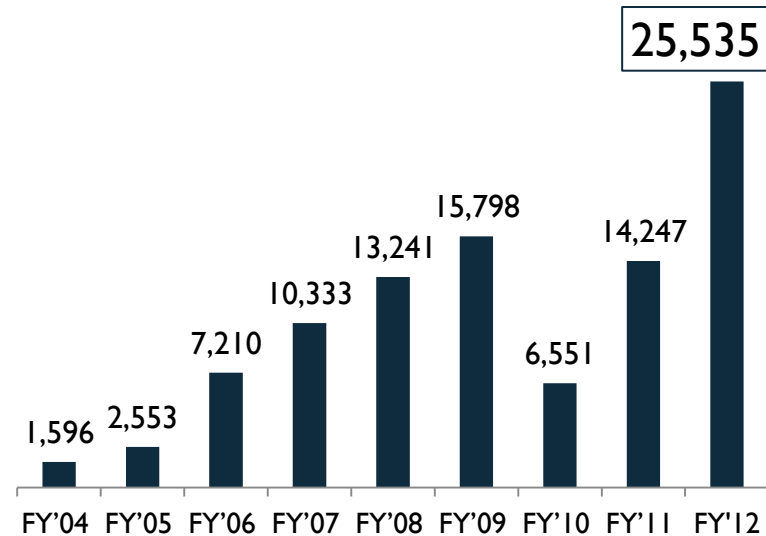
▶ Highest-ever subsidy sharing: ₹ 44,466 Crore; up 79%

Subsidy sharing (₹ Crore)



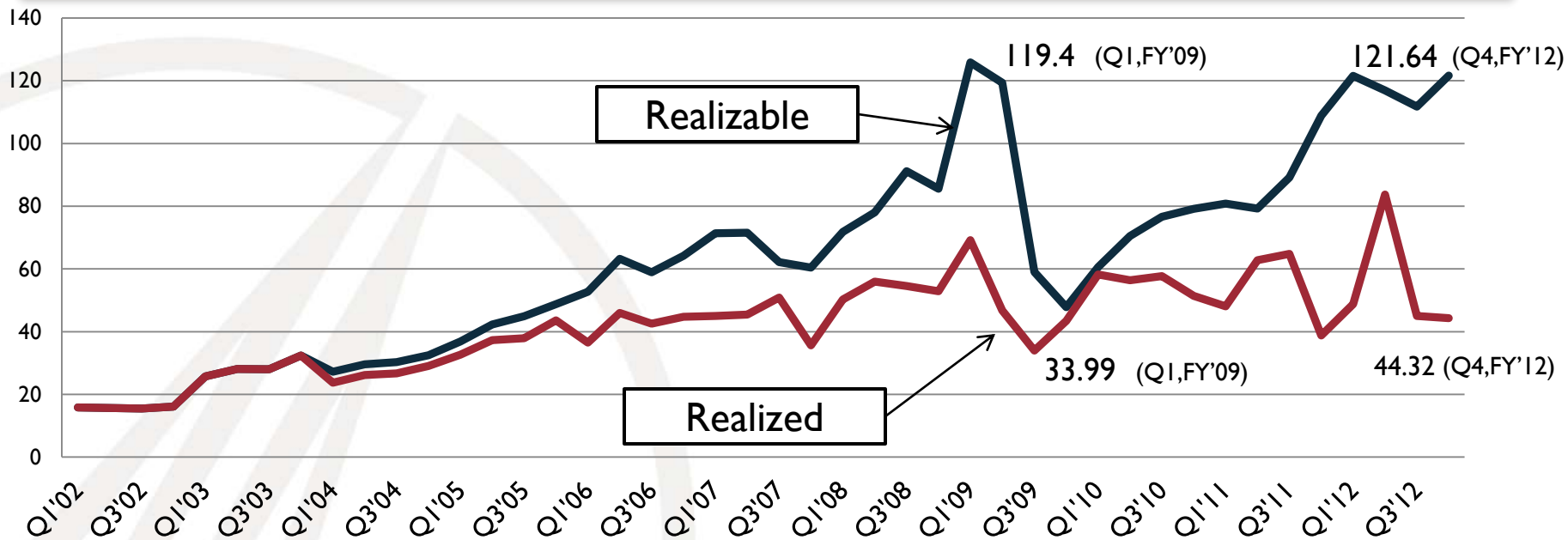
▶ Total subsidy up to FY'12:  
₹ 1,66,915 Crore

Impact on PAT (₹ Crore)



▶ Total impact on PAT up to FY'12:  
₹ 97,064 Crore

▶ Q4, FY'12: Highest-ever subsidy discount @ \$77.32/bbl

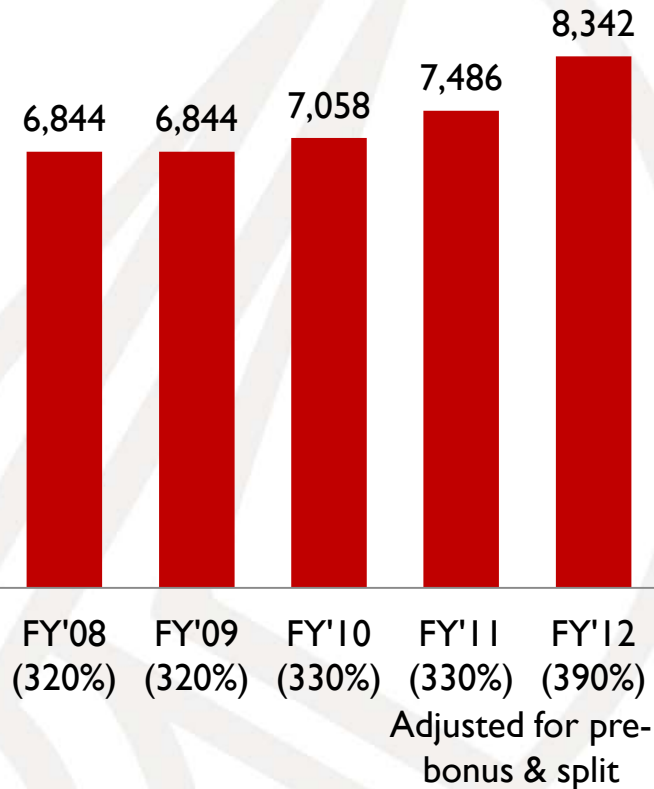


**Year wise Crude Oil Price Realization (US\$/bbl)**

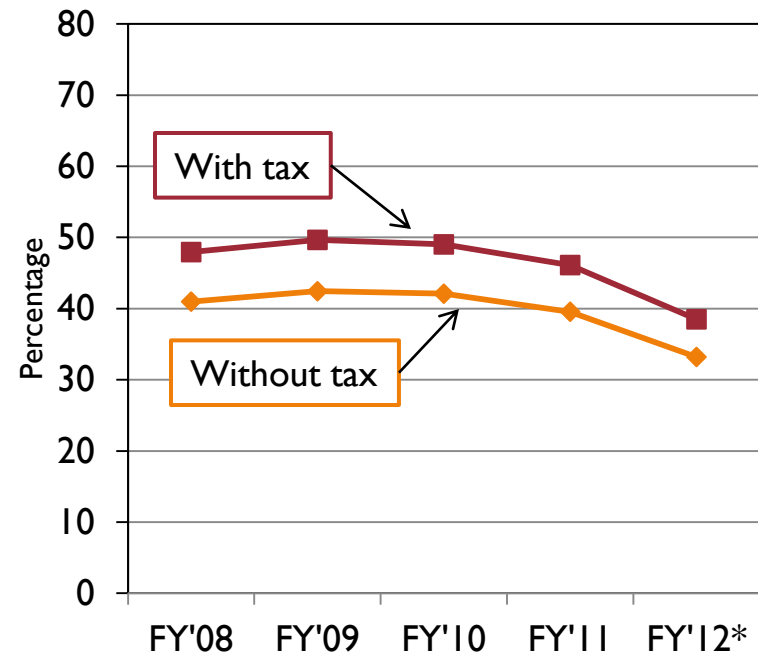
| Rates                | FY'06        | FY'07        | FY'08        | FY'09        | FY'10        | FY'11        | FY'12        |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Pre-discount         | 59.66        | 66.33        | 85.54        | 86.15        | 71.65        | 89.41        | 117.40       |
| Discount             | 17.32        | 22.11        | 32.64        | 38.45        | 15.71        | 35.64        | 62.69        |
| <b>Post-discount</b> | <b>42.34</b> | <b>44.22</b> | <b>52.90</b> | <b>47.70</b> | <b>55.94</b> | <b>53.76</b> | <b>54.71</b> |

▶ ONGC, the highest dividend paying company in India

Dividend (₹ Crore)



Dividend pay-out ratio (%)

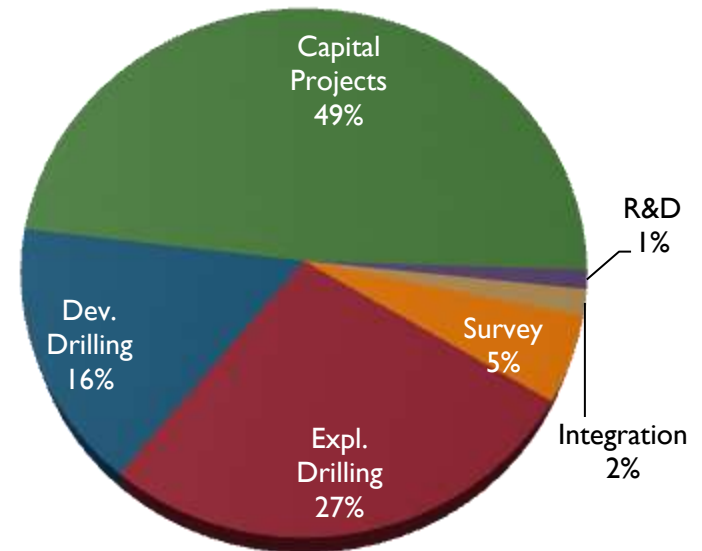
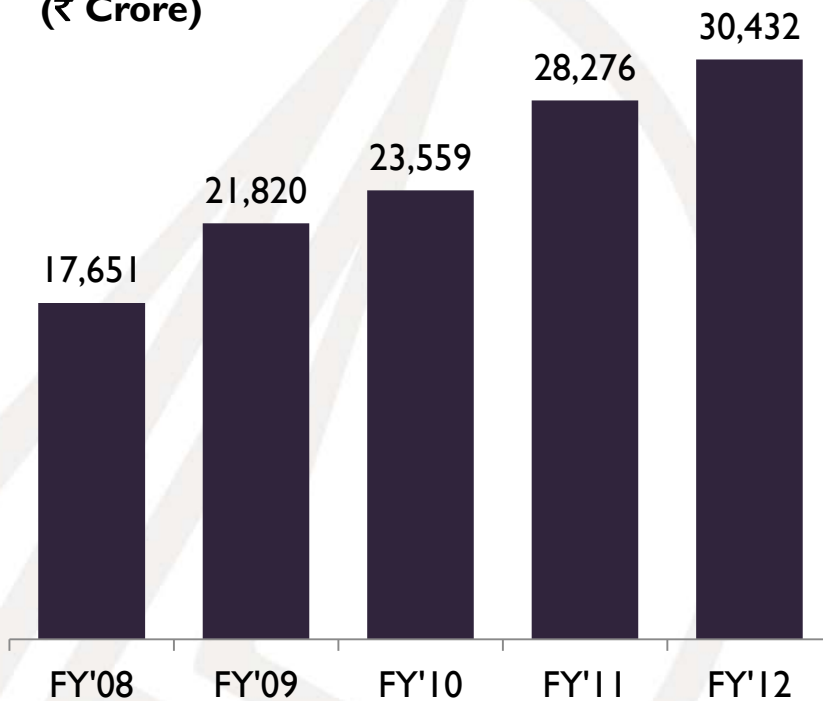




► ₹121,737 Crore Capex in last 5 years

Capex FY'12  
₹ 30,432 Crore

(₹ Crore)





# INGC



Transcending  
Boundaries

30 projects in  
15 countries

- 10 producing
- 5 discovered
- 14 exploration
- 1 pipeline

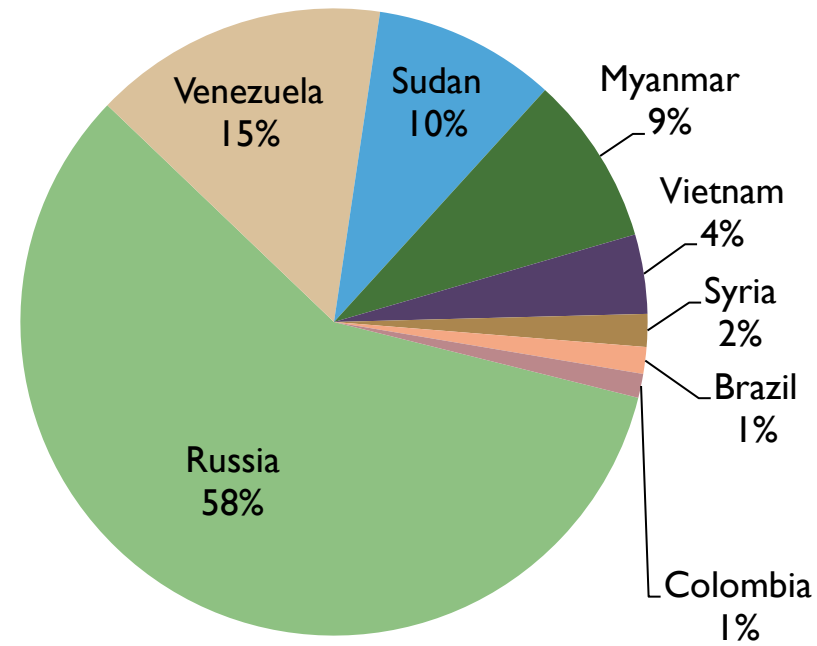


## 426 Mtoe of O+OEG reserves in 8 countries

Overseas O+OEG Reserves (3P)

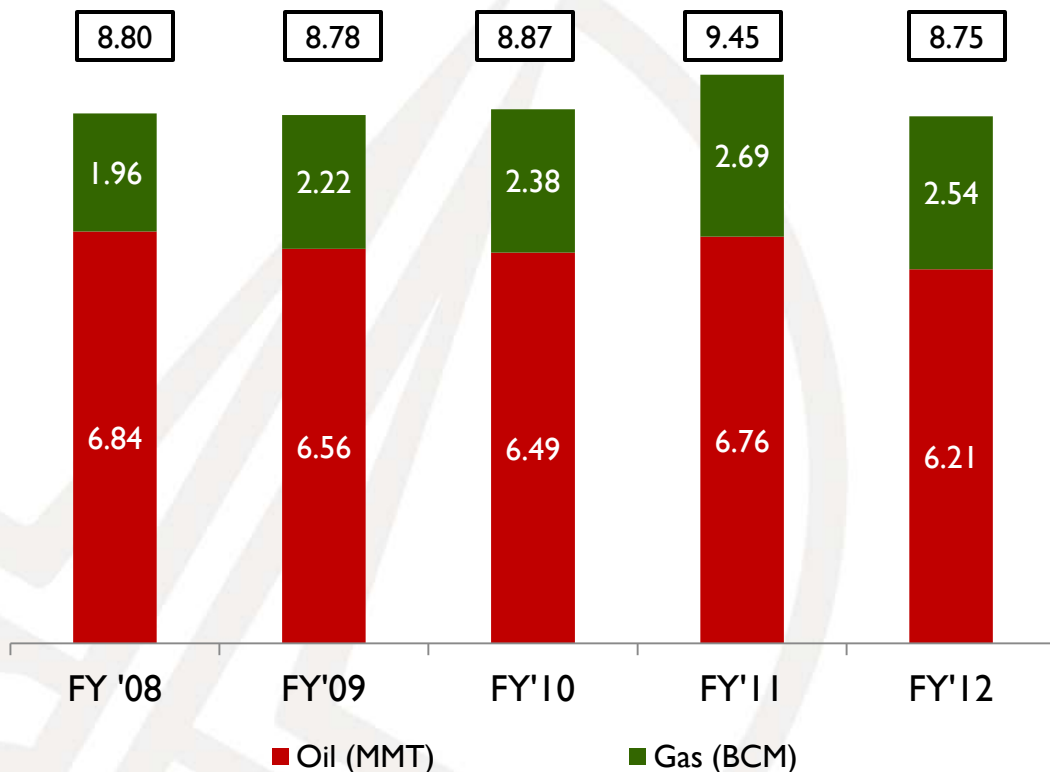
|              | Oil (MMT)     | Gas* (BCM)    | Total (Mtoe)  |
|--------------|---------------|---------------|---------------|
| P1           | 97.35         | 96.03         | 193.38        |
| P2           | 150.29        | 49.03         | 199.32        |
| P3           | 13.60         | 19.64         | 33.24         |
| <b>Total</b> | <b>261.24</b> | <b>164.70</b> | <b>425.94</b> |

\* Includes condensate = 2.94 MMT





FY'12, O+OEG production = 8.75 Mtoe

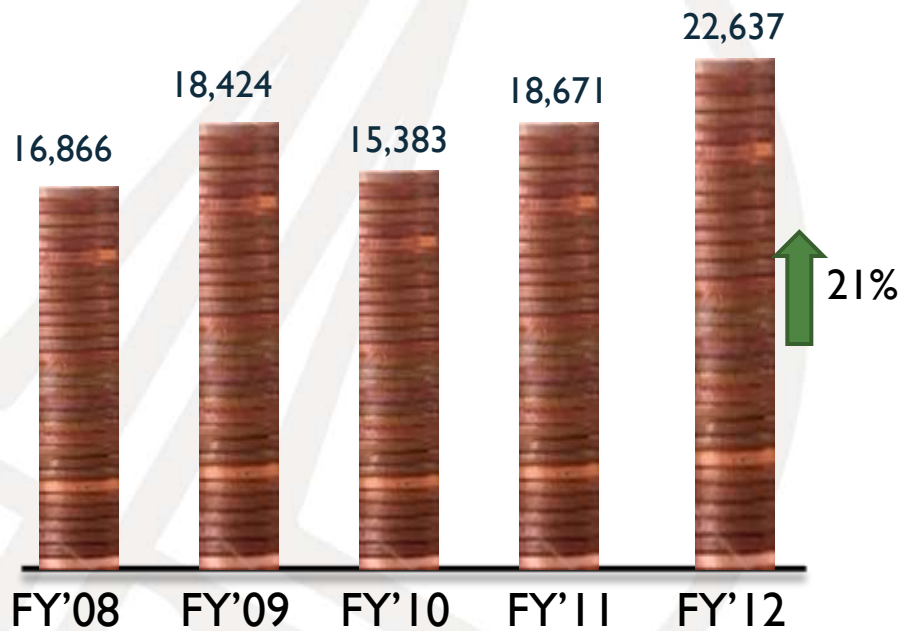


Lower production in FY'12 due to problems in Sudan, South Sudan and Syria fields. Production loss in FY'12 = 0.68 MMT

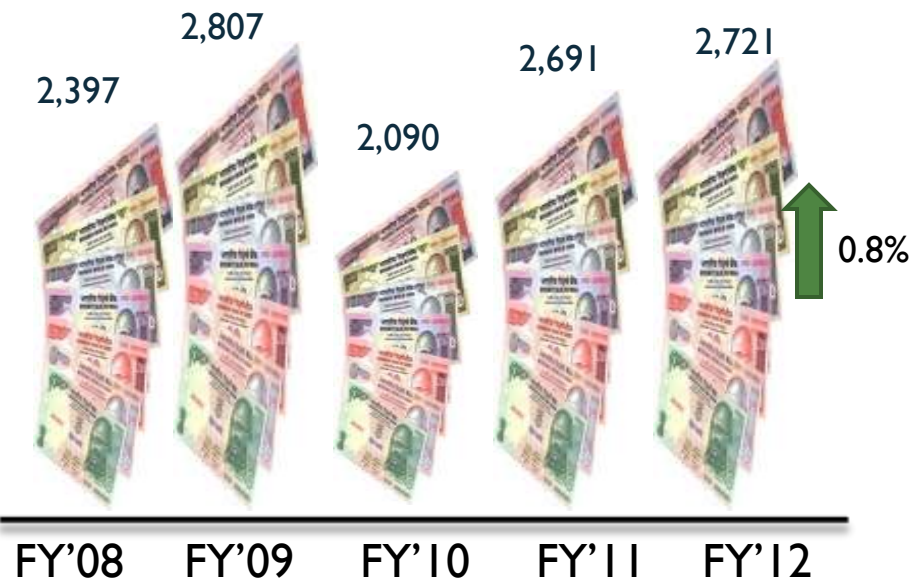


PAT = ₹ 2,721 Crore; up 0.8%

## Turnover (₹ Crore)



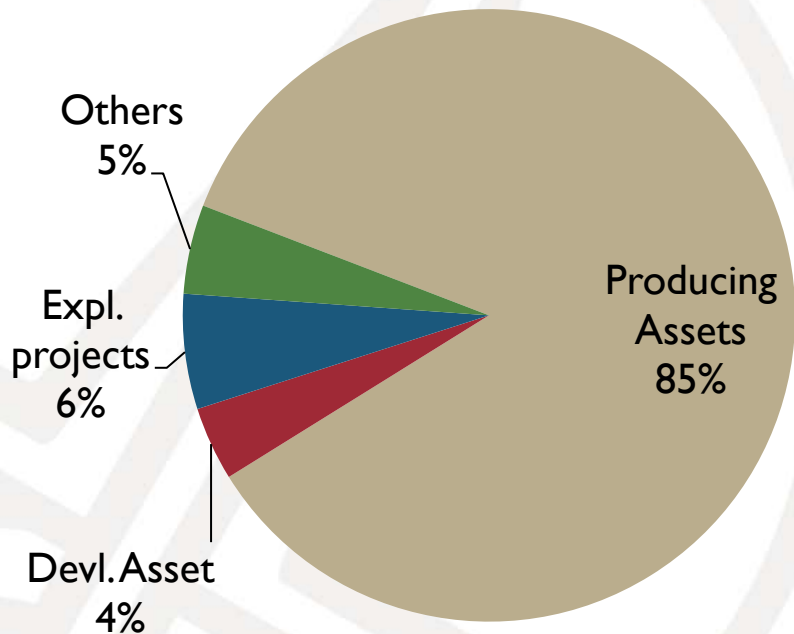
## Profit after Tax (₹ Crore)



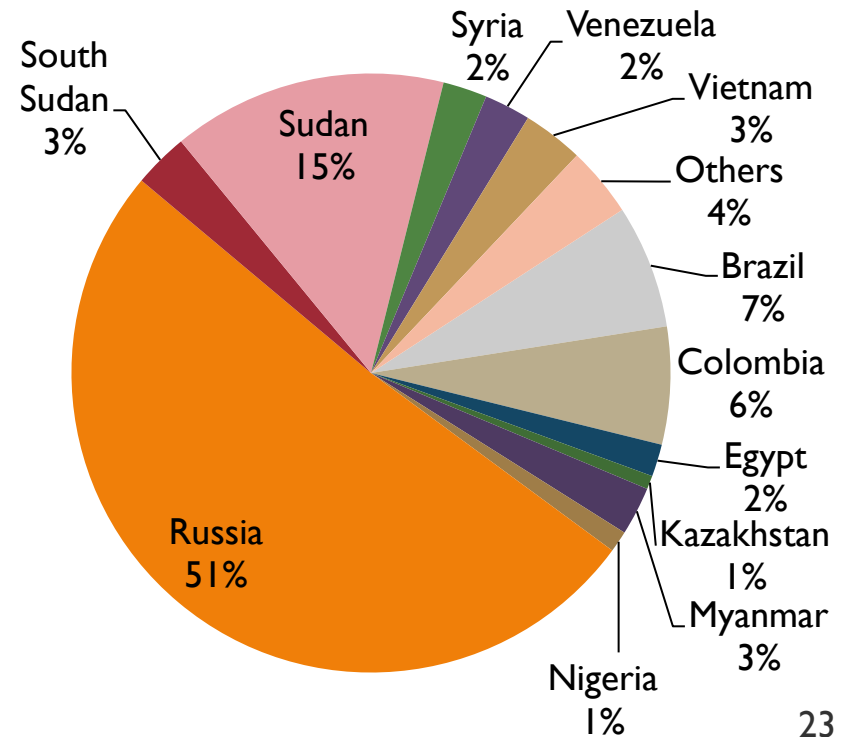


## Total Investment = ₹ 66,794 Crore

### Investment



### Countries

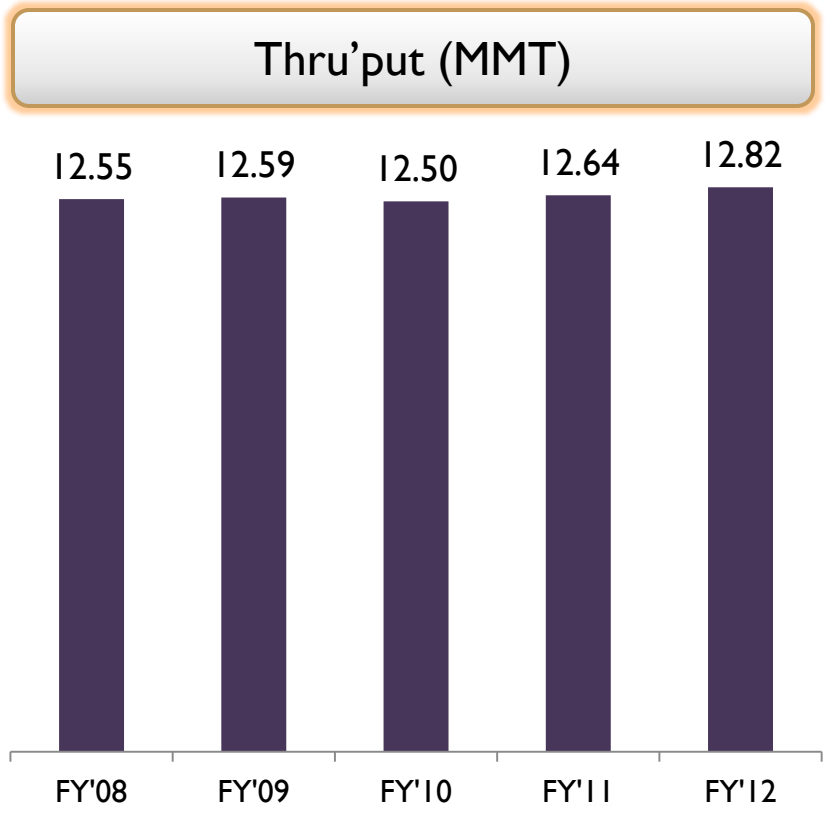




MRPL



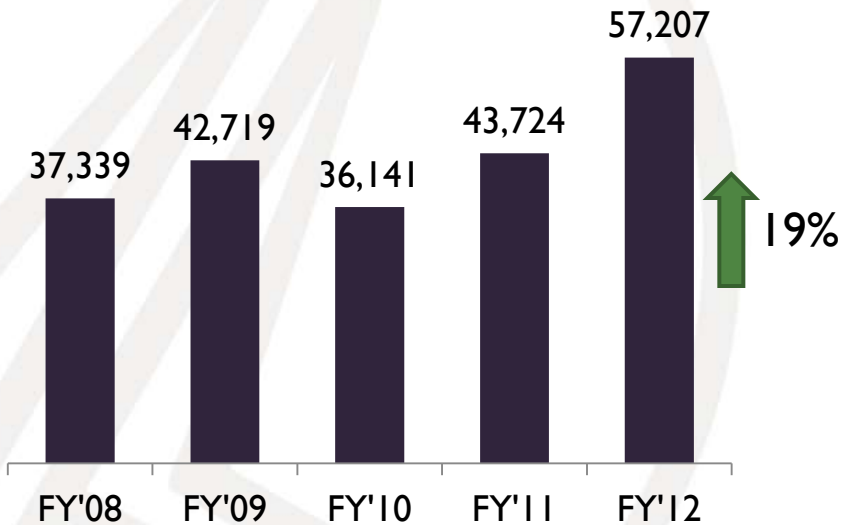
## Highest-ever thu'put



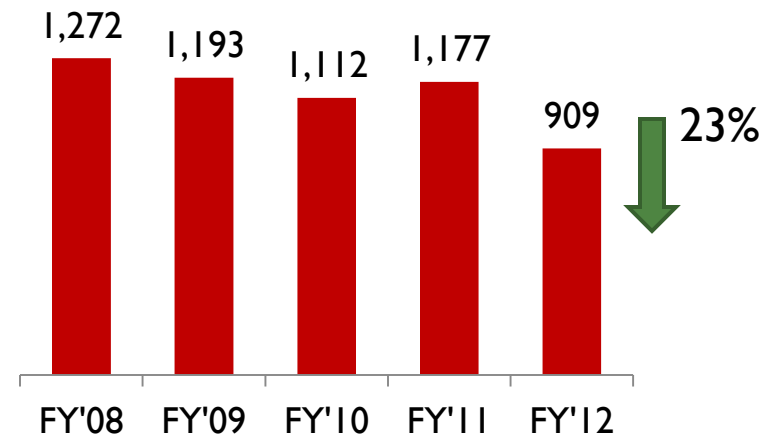


## Highest-ever Turnover

Turnover (₹ Crore)



Profit after Tax (₹ Crore)





Pursuit

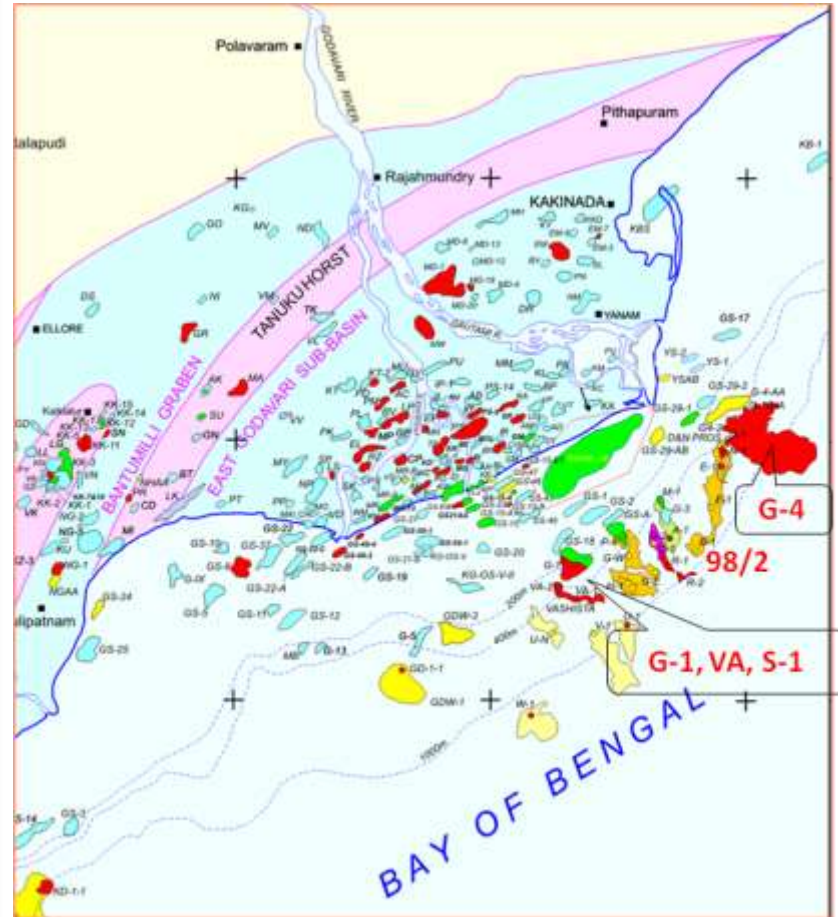


Conquering New  
Frontiers

Deepwater,  
new arena

## KG offshore discoveries: G-1, G-2, G-4, Vashista, S-1 & G-4-6

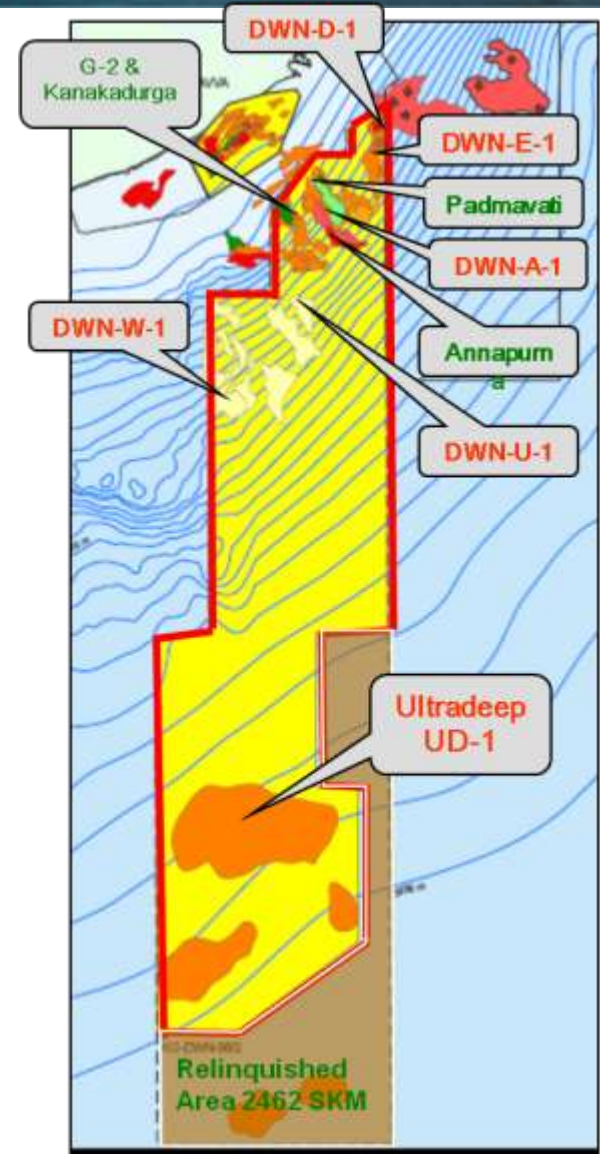
- ▶ Integrated G-1/GS-15 development under way. Production from GS-15 commenced. Production from G-1 to commence from end 2012.
- ▶ G-4 planned to be developed along with discoveries in the Northern Discovery Area of KG-DWN-98/2.
- ▶ Integrated development of VA & S1 by 2015.
- ▶ G-4-6: Appraisal commences





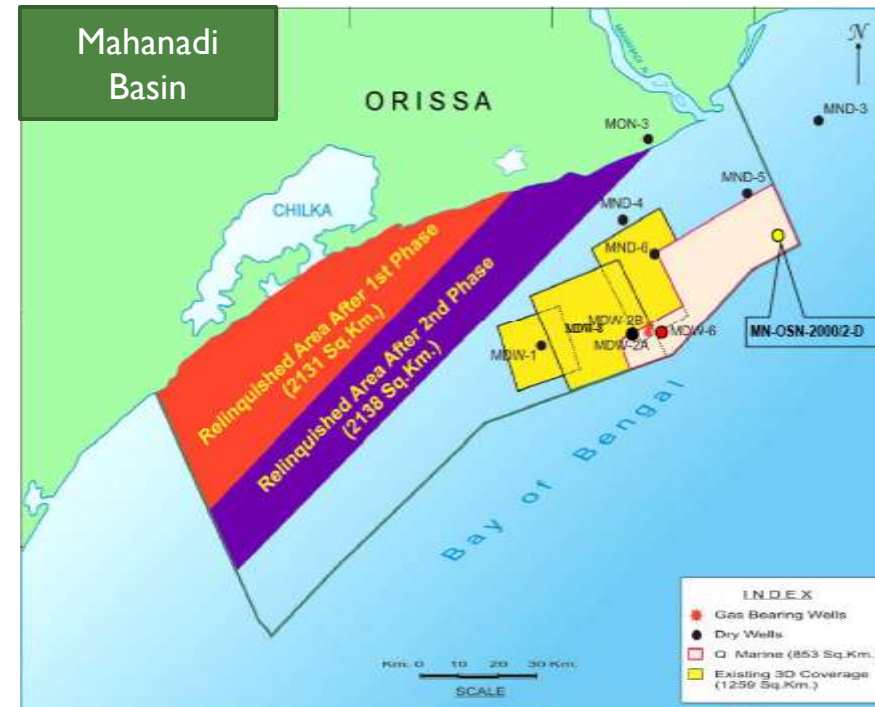
## KG-DWN-98/2, KG offshore

- ▶ Discoveries: Annapurna, Padmavati, Kanakadurga, D, E, A, U, W, UD (Ultra deep)
- ▶ DOC submitted
- ▶ Appraisal to begin in 2012-13
- ▶ Field to be developed by 2016-17



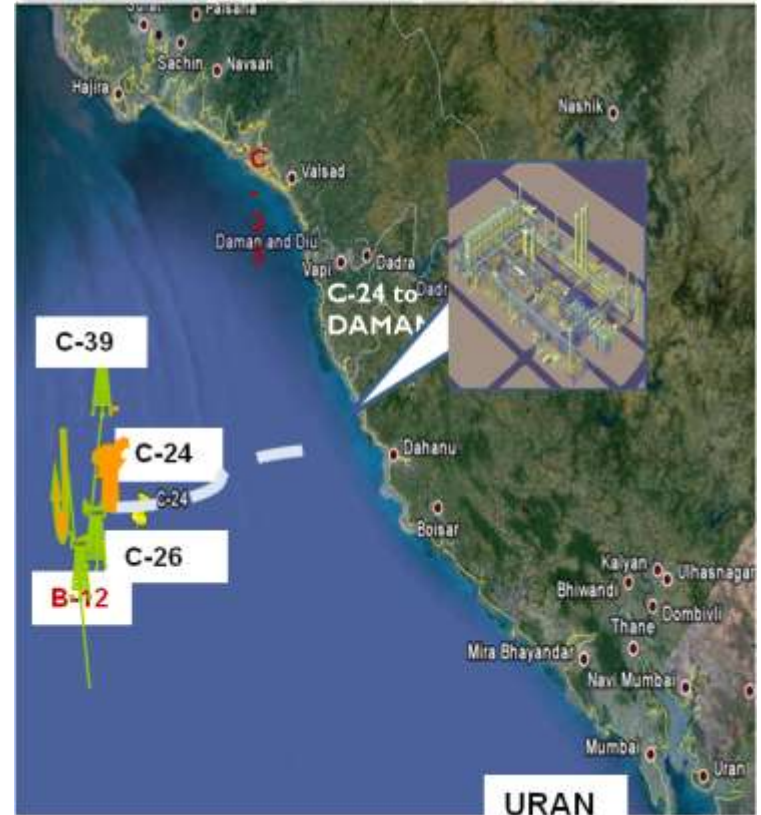
## Mahanadi Basin

- ▶ Gas in MDW-2A,2B,6, 10 in MN-OSN-2000/2; MDW-4A,4B, 5 & 11 in MN-DWN-98/3.
- ▶ Encouraging results in the adjoining NEC-DWN-2002/2
- ▶ MN-DWN-98/3: 5 Wells approved under RHP
- ▶ Appraisal from 2012-13
- ▶ Integrated Development of MN-DWN-98/3 and MN-OSN-2000/2 during 12<sup>th</sup> Plan period



## Daman Offshore

- ▶ C-series Phase-III development advanced by 4 years
- ▶ Upside in reserves
- ▶ Fields under development in Phase-III: C-23, C-26 & B-12
- ▶ Remaining upside being developed as part of Daman development already on fast track
- ▶ Includes development of Daman (main), Daman (North) & C-24





nGCC

Energizing  
Tomorrow

Unconventional

Alternate



## ONGC the first to establish Shale gas presence in India

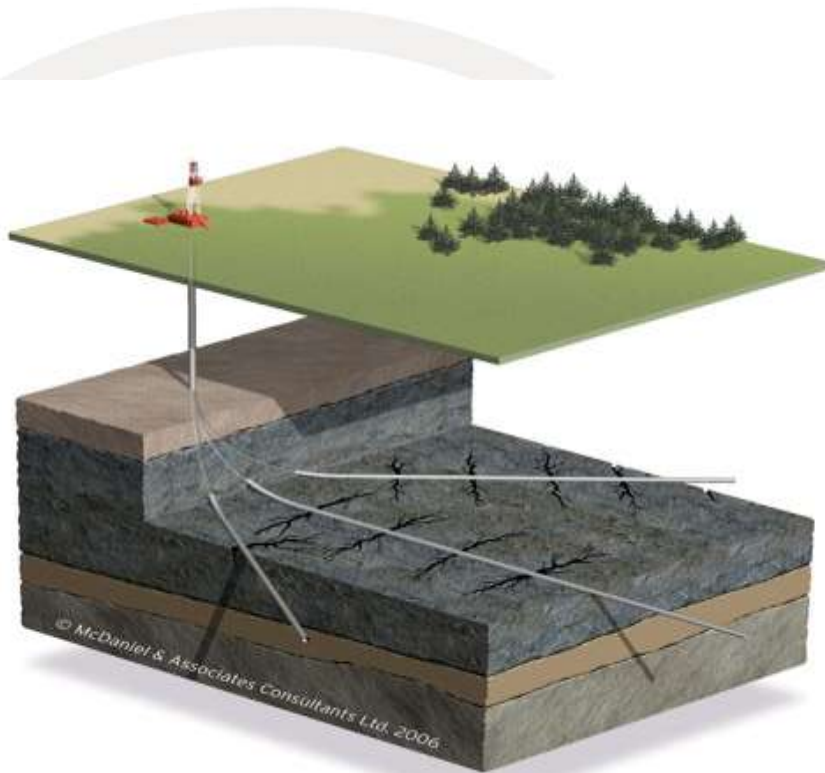
### Potential Shale Gas basins



- ▶ ONGC planning to explore Cambay, KG, Cauvery & Bengal basins in alliance with ConocoPhillip in India and overseas
- ▶ Shale Gas Research Consortium agreement with Energy & Geoscience Institute (EGI), University of Utah, USA.
- ▶ Sponsored shale gas research in ISM, Dhanbad

USGS estimates 63tcf of Shale gas resources in India

## Incidental CBM production commenced in 2010



- ▶ Operating in 4 blocks
- ▶ Current incidental production 8,000-10,000 scmd from Jharia block
- ▶ Farm-in opportunities for faster exploitation of CBM resources
- ▶ Planned investment = Rs. 5,000 Crore
- ▶ Production to increase 600 fold to 6mmscmd in 10 years

## Beyond 'Hydrocarbons'



Agreement with M/s Natural Power Concepts (NPC), Hawaii, USA for the project on “Kinetic Hydro Power Generation in Rivers/ Water Channels/ Tail Races of Dams”



Uranium exploration: Two Parametric wells in Tamil Nadu successfully completed in April'2012.



Pilot Power Plant in Cambay Basin using Geothermal Energy in collaboration with M/s. Talboom, Belgium (agreement signed on 21.02.12)



Thermo-Chemical Reactor for Hydrogen Generation. Collaborative projects with IIT-D. Project on catalytic decomposition nearing completion

## 51 MW Wind Farm commissioned in Gujarat



First 51 MW wind farm commissioned in Gujarat on 6<sup>th</sup> Sept 2008

- ▶ 102 MW Wind Farm coming up in Rajasthan
- ▶ Investment ₹ 800 Crore
- ▶ Likely commissioning in FY'14





# ngcc

## Value-chain Integration

**Wangara Refinery and Petrochemicals Ltd. (WRPL)**

- State-of-the-art refinery, a subsidiary of ONGC.
- Installed capacity of 10 MMTPA being upgraded to 15 MMTPA.
- Classified as the best public sector refinery in India in terms of capacity utilization, water usage, & management.
- From 1980 to produce Euro II and Euro IV quality Motor Spirit (MS) and HSD.
- Also produces LPG, Naphtha, Diesel, kerosene, aviation turbine fuel and petrochemicals.

**Sales SEZ Ltd**

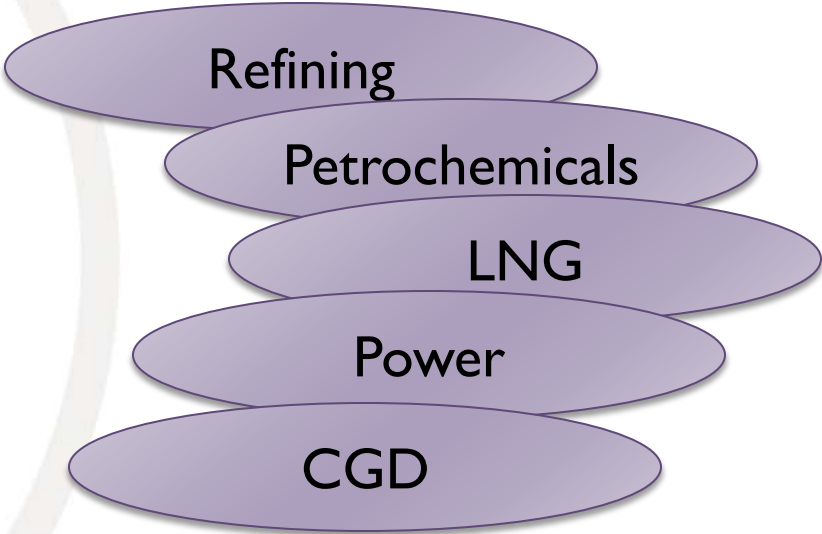
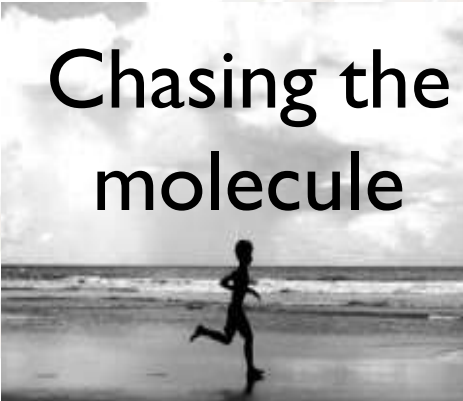
- ONGC incorporated on 27<sup>th</sup> Sept. 2004.
- ONGC Equity: 23% (ONGC) - 26% (Strategic Investors 51%)

**Wangara SEZ Ltd**

- MSSEZ incorporated on 27<sup>th</sup> Sept. 2004.
- ONGC Equity: 26% (ONGC) - 23% (AIFP) - 51% (SIFP)

**ONGC Petrochemicals Ltd. (OPCL)**

- MMTPA Coal Feed Stock & Petrochemical Complex.
- Incorporated on 17<sup>th</sup> November, 2008.
- ONGC Equity: 26% (ONGC) - 26% (SIFP) - 48% (AIFP)
- ONGC Mangalore Petrochemicals Ltd. (OMPL)
- 0.8 MMTPA Para-xylene & 0.27 MMTPA Benzene Petrochemical Complex with Mangalore SEZ.
- Incorporated on 17<sup>th</sup> December, 2008.
- ONGC Equity: 44% (ONGC) - 48% (SIFP) - 2% (AIFP) - 8% (PIL) - 0% (Govt)
- ONGC Tripura Power Development Ltd. (OTPD)
- 700 MW (ONGC) - 300 MW (PIL) - 200 MW (AIFP) - 200 MW (SIFP)
- Under commissioning by 2012.



OPaL: world-class one of the biggest Petrochemical Plants in Asia

## ▶ I.I MMTPA Ethylene Cracker & Polymer plant



### ONGC Petro-additions Ltd.

- ▶ 95% of contracts awarded
  - ▶ 53% of the project completed
  - ▶ Commissioning Q1, 2014
  - ▶ Project cost: ₹ 21,396 Crore
  - ▶ Rupee term loan being tied up
- 
- ▶ Equity holding: ONGC (26%), GAIL (15%), GSPCL (5%), balance to be tied up

OMPL: a value addition project to monetize MRPL's aromatic streams

- ▶ Aromatic Petrochemical Complex producing Paraxylene (0.92 MMTPA) & Benzene (0.27 MMTPA)



ONGC Mangalore Petrochemicals Ltd.

- ▶ 97% of contracts awarded
- ▶ Project implementation in full swing
- ▶ Project cost: ₹ 5,750 Crore
- ▶ Term loan of ₹ 2,508 Crore & ECB loan of US\$ 250 million tied up
- ▶ Completion: Q4, FY'13

Equity holding: ONGC (46%), MRPL (3%)



OTPC: 726.6 MW (2x363.3MW) gas based CCPP at Pallatana in Tripura

- ▶ Aims to monetize idle gas in Tripura



ONGC Tripura Power Company Ltd.

- ▶ Generation project under advanced stage of implementation
- ▶ Project cost: ₹ 3,429 Crore
- ▶ Unit 1 commissioning July'12 & Unit 2 in Oct'2012

Equity holding: ONGC (50%), Govt. of Tripura (0.5%), IL&FS (26%)



## Dahej SEZ Limited



|   |                                 |   |
|---|---------------------------------|---|
| Incorporated on<br>21 <sup>st</sup> Sept 2004 | Project cost<br>~ ₹ 1,050 Crore | Operational in FY'12<br>Turnover: ₹48.41 Crore;<br>PAT: ₹ 19.77 Crore |
|---|---------------------------------|---|

ONGC : 23%  
GIDC : 26%  
To be tied up: 51%

**SEZ for petrochemical industries with ONGC**

## Mangalore SEZ Limited



|  |                                 |  |
|--|---------------------------------|--|
| Incorporated on<br>24 <sup>th</sup> Feb 2006 | Project cost<br>~ ₹ 3,054 Crore | Operational in FY'12<br>Revenue: Rs. 19 Lakh |
|--|---------------------------------|--|

ONGC : 26%  
KIADB : 23%  
ILFS+KCCI: 51%

**SEZ for petrochemical industries with OMPL**



## Our Commitments



ngc

## Sustainability, our Mantra



United Nations  
Framework Convention  
on Climate Change

- 19 CDM Projects approved; 6 registered with UNFCCC
- Issuance of CER started – Total CER issued: 10,508; ONGC- the only Indian PSU to achieve this feat
- Second 'Sustainability Report' published



# ONGC

## Responsible Corporate Citizen

### Corporate Citizenship

- Leads India initiative on UN Global Compact principles.
- Spearheads movement to provide better premises in Rural Areas (PURA).
- Focus on Disaster Relief Management, Water Management projects, Education, Healthcare, Entrepreneurship, Sports and Culture.
- NADU (Save the girl child) campaign underlines at Member and Self-Managed Worker of Mahila, creating mass awareness against female foeticide.
- Encouragement for Buckar Vikas Sanstha, Chander in Madhya Pradesh for relief of the dying handloom.
- Hrijya School at Dehra Dun - Free education, boarding and lodging for the girls from disadvantaged section.
- Established Computerized Bookshop at Rany Kinross Mission, Kolkata for bookshops in English, Hindi & vernacular languages.

- ▶ ONGC continues its quest to make positive, tangible difference in lives of the vulnerable & disenfranchised stakeholders
- ▶ 2% of PAT for CSR activities





Education

Women empowerment



Employment of artisans





ONGC's  
sports equity



ONGC takes pride as  
'Principal Sponsor' of  
Indian contingent for  
London Olympics 2012







PP 2030

# Perspective Plan 2030



**ngc**

Seeking new horizons



.... blue print for brighter future

## Aspirations

**2**

Fold production growth in E&P

**3**

Fold growth in Revenue & EBITDA

**4**

Fold growth in Market cap

**5**

Shaping moves to be launched

**6**

Fold growth in international E&P production



## Shaping Moves

1. Grow overseas E&P to source 60 mmtoe/year of O+OEG by 2030
2. Secure alliance for new resource types
3. Unlock 450+ mmtoe from domestic YTF (yet-to-find) reserves
4. Accelerate 300-400 mmtoe of (re)-developments
5. Build non-E&P business to 30% of group revenue



1. Strengthen OVL processes & technical systems
2. Continued regulatory engagement on prices & policy
3. Strengthen staffing & capabilities in focus areas
4. Improve services delivery under new operating model
5. Align R&D with 2030 technology priorities

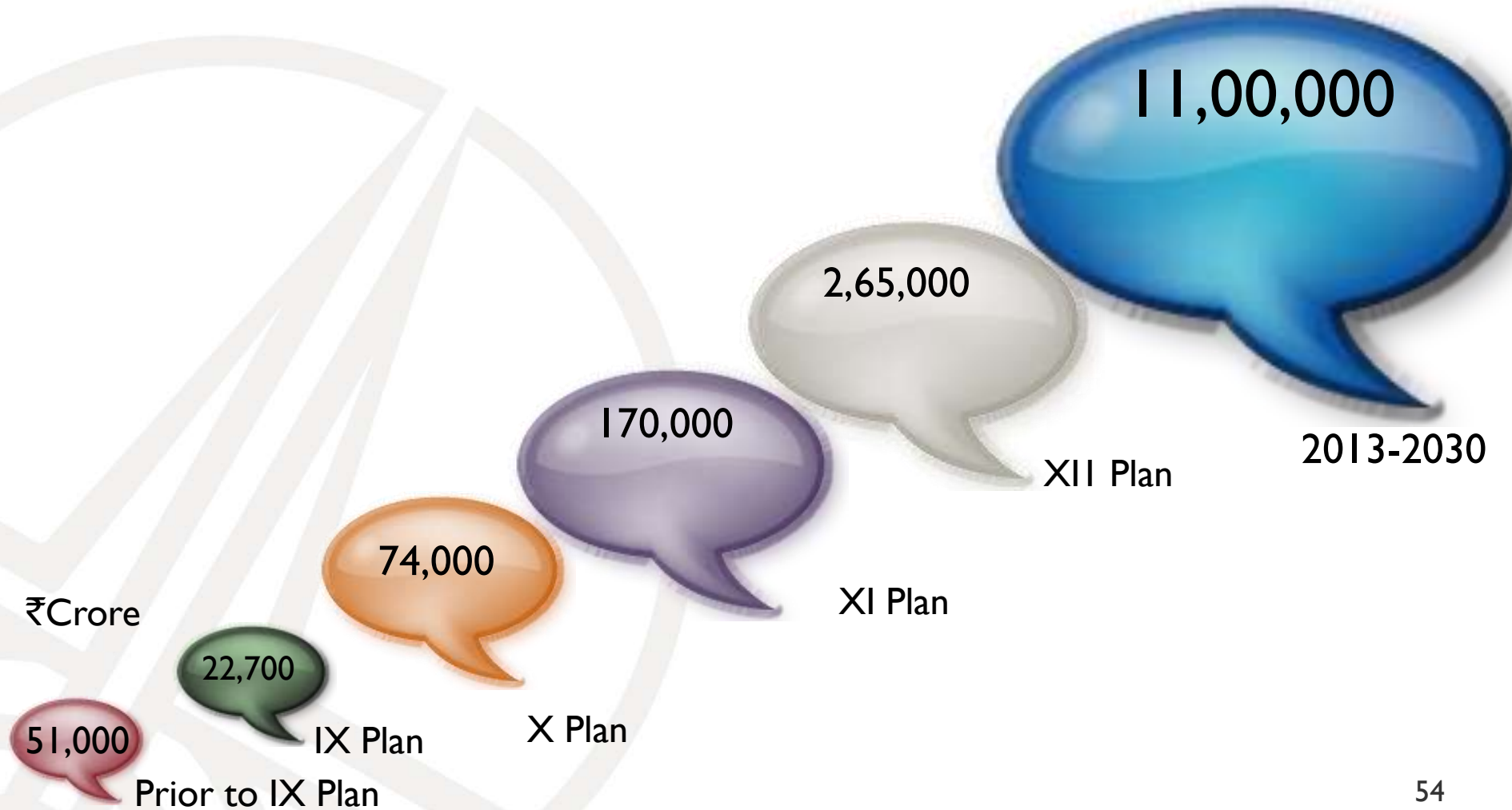


**ONGC  
2030**

1. Sustained production growth 4-5%
2. > 130 mmtoe production in 2030 (50% international)
3. 1,300 mmtoe proved reserves
4. 6.5 GW alternate energy, 9 MMTPA LNG
5. Full downstream value capture in petrochemicals



Investment > Rs. 11,00,000 Crore during 2013-2030





# ngc

Seeking new horizons

