



**Unaudited Financial Results
for the Quarter & Half-year
ended 30.09.2009**

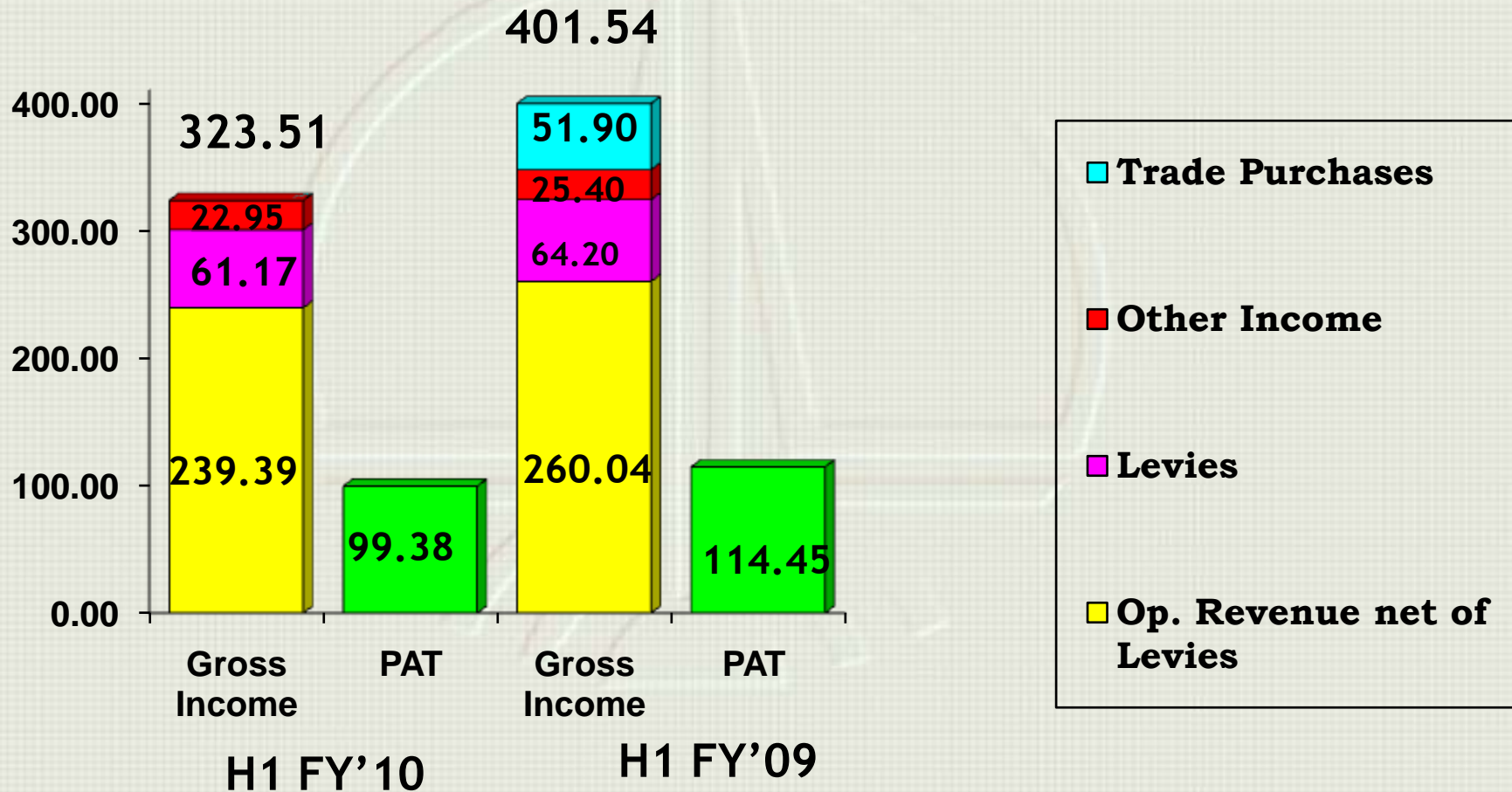
Contents

● **ONGC Ltd**

● **Mangalore Refinery and Petrochemicals Ltd**

ONGC: Performance at a Glance

Rs. in Billion



FY'09 Gross Income Rs. 691.18 Billion; PAT Rs.161.26 Billion

ONGC: Production Performance

		Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
Crude oil - ONGC	MMT	6.12	6.25	12.37	12.84	25.37
Crude oil-JVs	MMT	0.43	0.38	0.81	0.85	1.76
Total Crude oil	MMT	6.55	6.63	13.18	13.69	27.13
Gas -ONGC	BCM	5.75	5.85	11.60	11.29	22.48
Gas -JVs	BCM	0.64	0.60	1.24	1.53	2.95
Total Gas	BCM	6.39	6.45	12.84	12.82	25.43
LPG	'000 MT	262	276	538	487	1,026
Naphtha	'000 MT	399	401	800	764	1,553
C2-C3	'000 MT	122	138	260	269	497
SKO	'000 MT	420	420	840	810	156
Total Gas	MMT	1.203	1.235	2.438	2.330	3.232

ONGC: Sales Performance

		Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
Crude oil - ONGC	MMT	5.03	5.15	10.17	10.78	21.22
Crude oil- JVs	MMT	0.42	0.40	0.82	0.81	1.65
Total (A)	MMT	5.45	5.55	10.99	11.59	22.88
Gas - ONGC	BCM	4.51	4.62	9.12	8.91	17.71
Gas - JVs	BCM	0.61	0.57	1.18	1.48	2.82
Total Gas (B)	BCM	5.12	5.19	10.30	10.39	20.53
LPG	'000 MT	259	280	538	488	1,029
Naphtha	'000 MT	441	396	837	789	1,545
C2-C3	'000 MT	121	138	260	269	497
SKO	'000 MT	43	43	86	79	153
Total (C)	MMTOE	0.864	0.857	1.721	1.625	3.224
Total A+B+C	MMTOE	11.43	11.59	23.01	23.61	46.63

ONGC: Financial Performance

Rs. in Billion

	Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
Sales Turnover	149.22	151.34	300.56	376.14	639.49
Less: Trade Purchase	0.03	--	--	51.90	85.16
Less: Statutory Levies	30.79	30.38	61.17	64.20	118.27
Op. Revenue net of Levies	118.40	120.96	239.39	260.04	436.06
Add: Other Income	10.45	12.50	22.95	25.40	51.69
Less: Operating Exp. (Incl Provisions & Write off)	24.59	34.16	58.77	57.79	127.37
Variation in Stock	(1.20)	(0.43)	(1.63)	0.57	(0.81)
PBDIT	105.46	99.73	205.20	227.08	361.19

ONGC: Financial Performance

Rs. in Billion

	Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
PBDIT	105.46	99.73	205.20	227.08	361.19
DD&A	31.79	23.56	55.35	49.81	120.85
Interest	0.06	0.03	0.10	1.01	1.19
Add: Excess of Insurance Claim over book value	--	--	--	0.66	0.66
Profit Before Tax	73.61	76.14	149.75	176.92	239.81
Provision for Tax	25.13	25.24	50.37	62.47	78.54
Profit After Tax	48.48	50.90	99.38	114.45	161.27

ONGC: Sales Revenue

Rs. in Billion

	Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
Crude oil	113.77	116.53	230.30	243.40	407.84
Gas	19.97	19.94	39.91	39.80	80.35
LPG	5.20	3.86	9.06	11.88	22.75
Naphtha	10.99	11.69	22.68	33.75	48.41
C2-C3	1.95	2.54	4.48	5.83	9.89
SKO	0.94	0.74	1.68	2.84	4.45
Others	0.25	0.23	0.48	0.78	1.55
Profit Petroleum	(3.38)	(4.22)	(8.10)	(14.03)	(20.95)
MRPL Products	0.04	0.03	0.07	51.91	85.20
Total Sales	149.23	151.34	300.56	376.16	639.49

ONGC: Other Income

Rs. in Billion

	Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
Short Term Deposits	3.96	3.03	6.99	10.71	22.27
Bonds	0.19	0.19	0.38	0.68	1.37
Site Restoration Fund Deposit	0.87	0.88	1.75	3.40	5.50
Loans to Subsidiary	2.55	2.54	5.09	3.70	7.66
Employee Loans	0.06	0.07	0.13	0.47	0.30
Dividend Income	0.08	2.85	2.93	2.56	2.96
Others	2.73	2.94	5.67	4.21	11.63
Total	10.45	12.50	22.94	25.39	51.69

ONGC: Statutory Levies

Rs. in Billion

	Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
Royalty	14.45	13.70	28.15	24.56	44.91
Cess	13.30	13.53	26.83	28.27	55.79
NCC Duty	0.26	0.26	0.52	0.55	1.08
Excise Duty	0.43	0.54	0.97	1.60	3.39
Education Cess	0.42	0.42	0.84	0.91	1.80
Sales Tax	0.65	0.69	1.34	5.84	6.93
Service Tax	0.05	0.05	0.10	0.12	0.25
Octroi & BPT	1.23	1.19	2.42	2.34	4.13
Prior Period Levies	--	--	--	0.01	--
Total	30.79	30.38	61.17	64.20	118.27

ONGC: Statutory Levies

Rs. in Billion

	Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
Royalty					
- Crude					
- Offshore	6.19	6.17	12.36	14.01	22.80
- Onshore	5.84	5.03	10.87	5.34	12.02
- Joint Venture	0.44	0.51	0.95	1.20	2.05
Total – Crude	12.47	11.71	24.18	20.55	36.87
- Gas					
- Offshore	1.07	1.12	2.19	2.09	4.16
- Onshore	0.38	0.38	0.76	0.74	1.50
- Joint Venture	0.53	0.49	1.02	1.17	2.38
Total – Gas	1.98	1.99	3.97	4.00	8.04
Total - Royalty	14.45	13.70	28.15	24.56	44.91

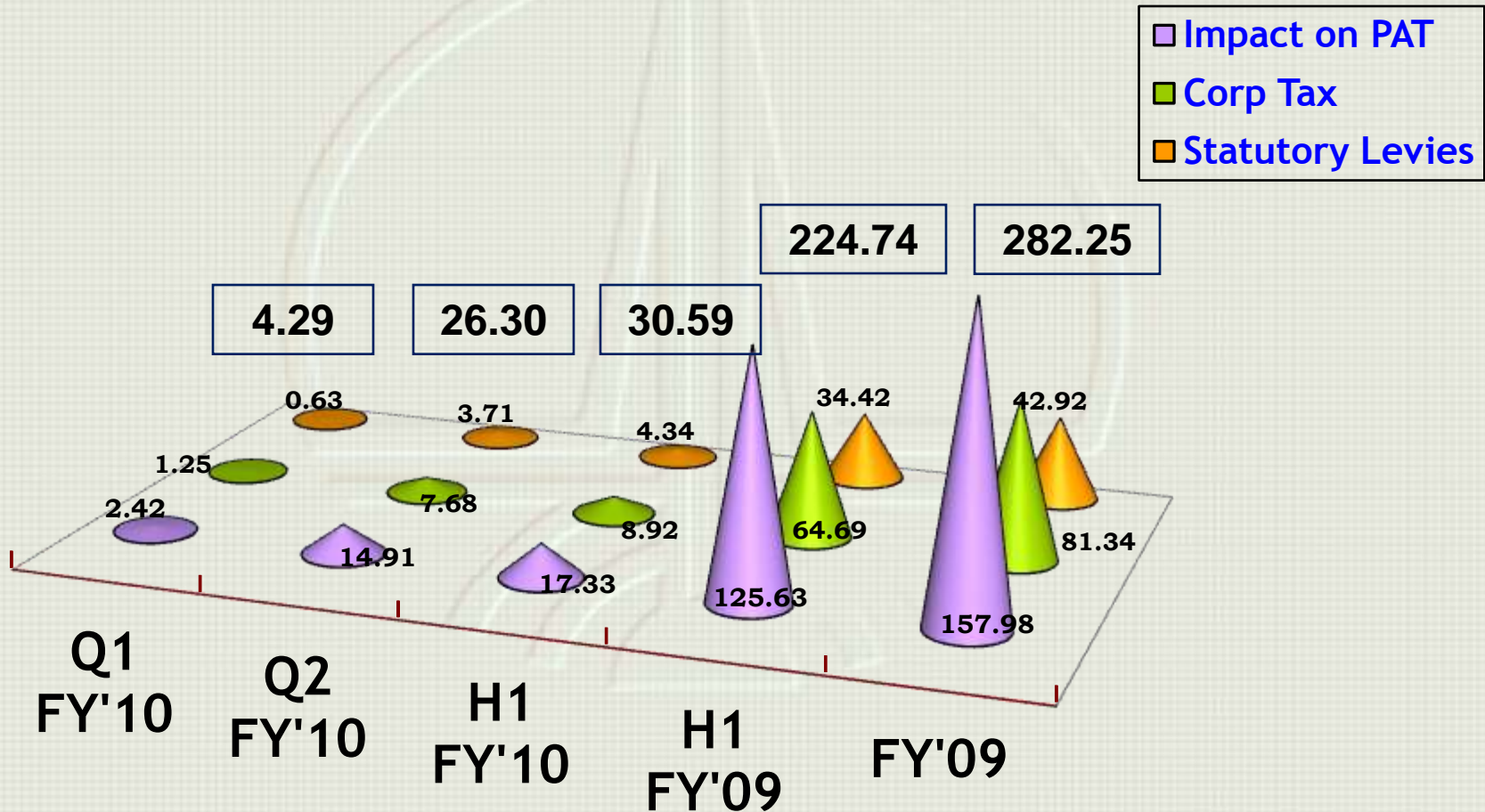
ONGC: DD&A Cost

Rs. in Billion

	Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
Depletion	10.09	11.35	21.44	21.30	42.15
Depreciation	2.63	2.87	5.50	6.88	14.43
Dry Wells	10.68	6.55	17.23	8.86	33.51
Survey	8.43	2.80	11.23	13.00	32.56
Impairment	(0.05)	--	(0.05)	0.13	(3.11)
Prior Period	0.01	(0.01)	--	(0.37)	1.31
Total	31.79	23.56	55.35	49.80	120.85

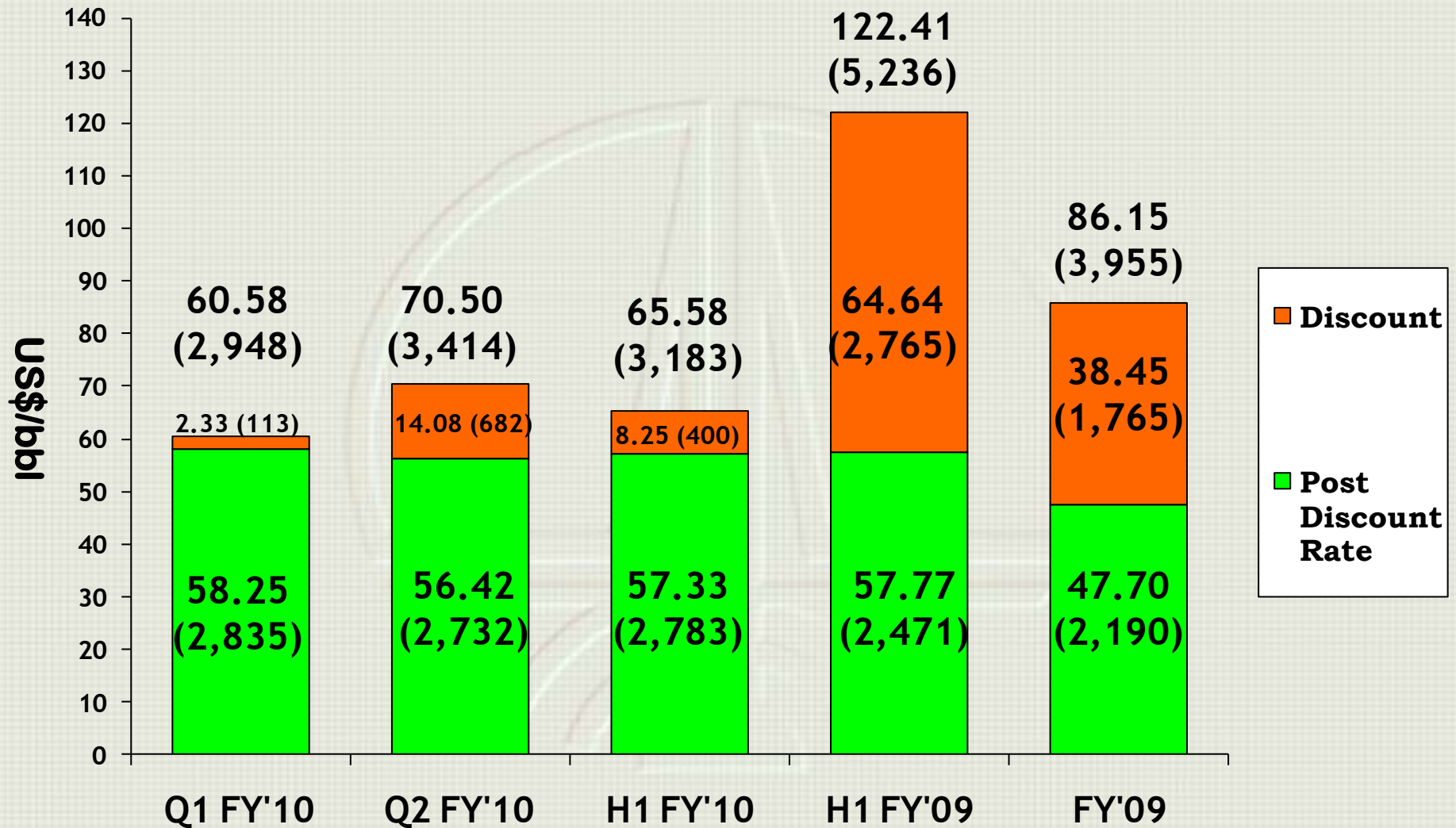
ONGC: Impact of Subsidy Discount

Rs. in Billion



ONGC: Crude Oil Prices

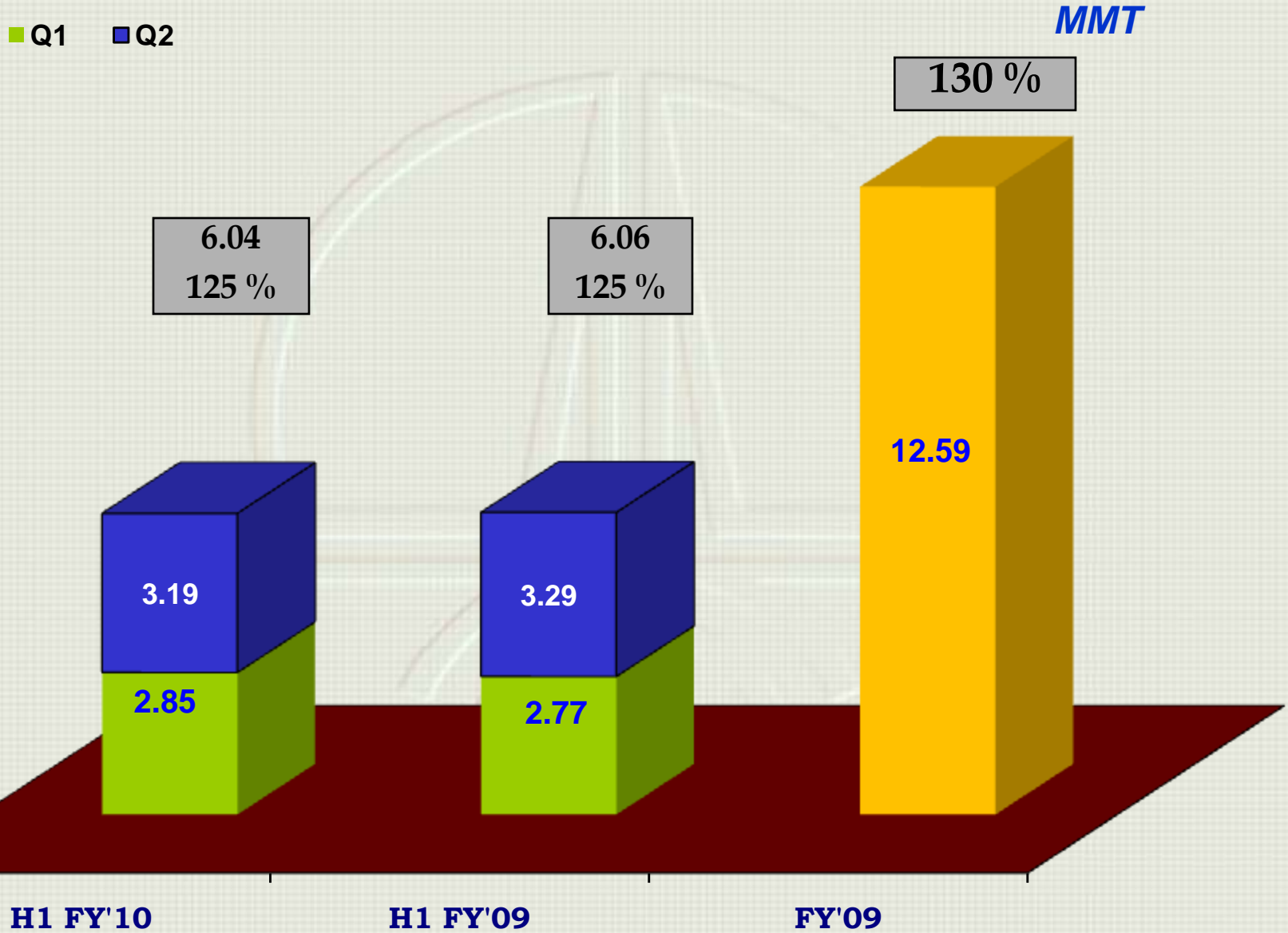
US\$ per bbl
(Rs./bbl)





Mangalore Refinery and Petrochemicals Ltd.

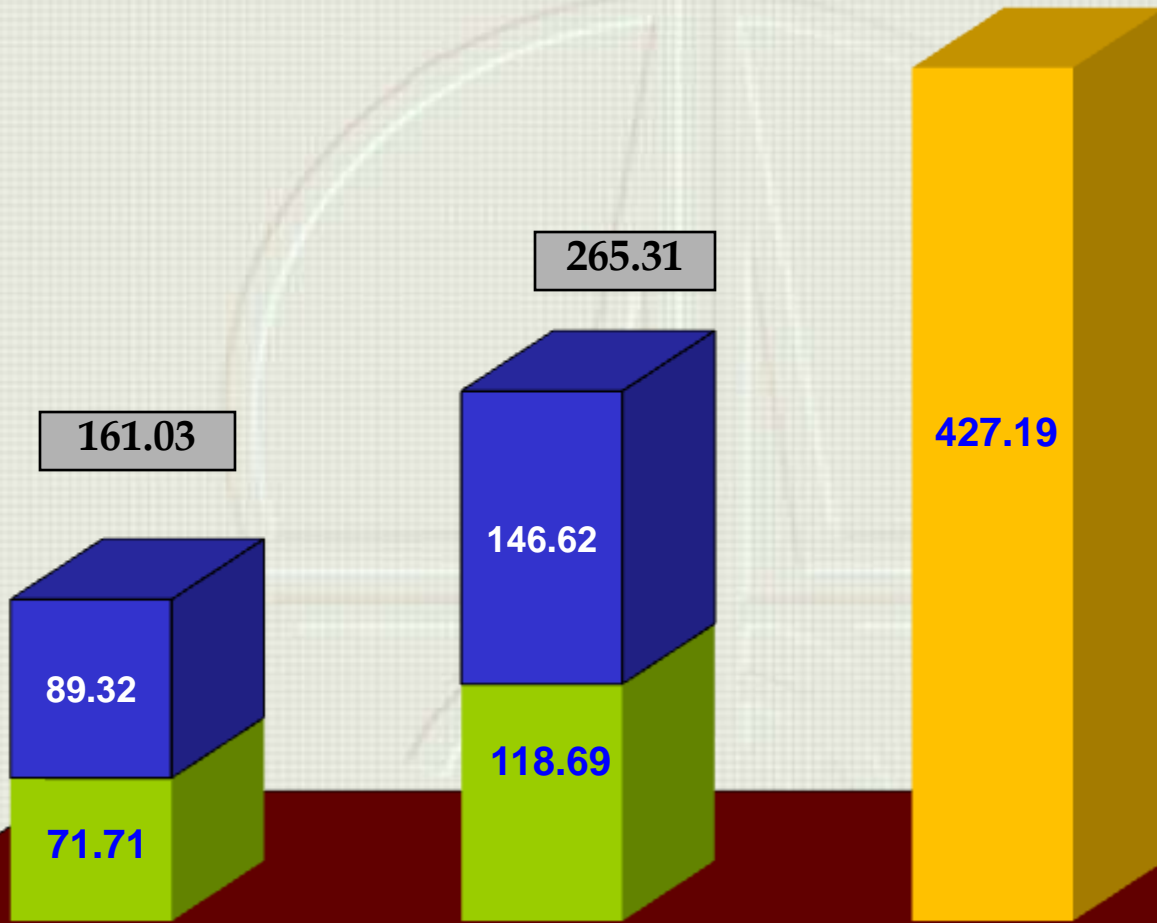
MRPL: Thruput & Capacity Utilisation



MRPL: Turnover

Rs. in Billion

■ Q1 ■ Q2



H1 FY'10

H1 FY'09

FY'09

MRPL: Financial Performance

Rs. in Billion

	Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
Sales Turnover	61.70	78.57	140.27	241.75	382.44
Add: Other Income	1.29	0.83	2.12	0.63	1.87
Gross Revenue	62.99	79.40	142.39	242.38	384.31
Variation in Stock	(3.82)	(2.65)	(6.48)	(5.60)	5.62
Raw Materials consumed	57.93	77.12	135.05	225.10	345.13
Operating & Other expenses	1.32	0.82	2.13	6.60	10.19
Interest & Financing Charges	0.30	0.30	0.60	0.74	1.43
PBDIT	7.26	3.81	11.08	15.54	21.94
Depreciation	0.96	0.97	1.94	1.91	3.82
Provision for Tax	2.10	1.04	3.14	4.92	6.19
Profit After Tax	4.20	1.80	6.00	8.70	11.93

MRPL: Financial Performance

Rs. in Billion

	Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
Sales Turnover	71.71	89.32	161.03	265.31	427.19
Less: Excise Duty	10.01	10.75	20.76	23.56	44.75
Gross Revenue	61.70	78.57	140.26	241.75	382.44

MRPL: Margin & Expenses – \$/bbl

	Q1 FY'10	Q2 FY'10	H1 FY'10	H1 FY'09	FY'09
Gross Margin	7.98	3.59	5.65	8.90	5.33
Other Income	(0.63)	(0.68)	(0.66)	(0.30)	(0.39)
Exchange Difference	--	--	--	0.47	0.05
Other Expenditure					
- Operating Expenses	1.03	0.48	0.74	0.70	0.58
- Irrecoverable Tax	0.08	0.13	0.11	0.23	0.14
- Marketing Expenses	0.06	0.05	0.05	0.11	0.06
Interest	0.30	0.27	0.28	0.35	0.30
Depreciation	0.95	0.86	0.90	0.90	0.80
Net Margin	6.20	2.49	4.23	6.44	3.79