



Financial Results for the year ended 31.03.2010

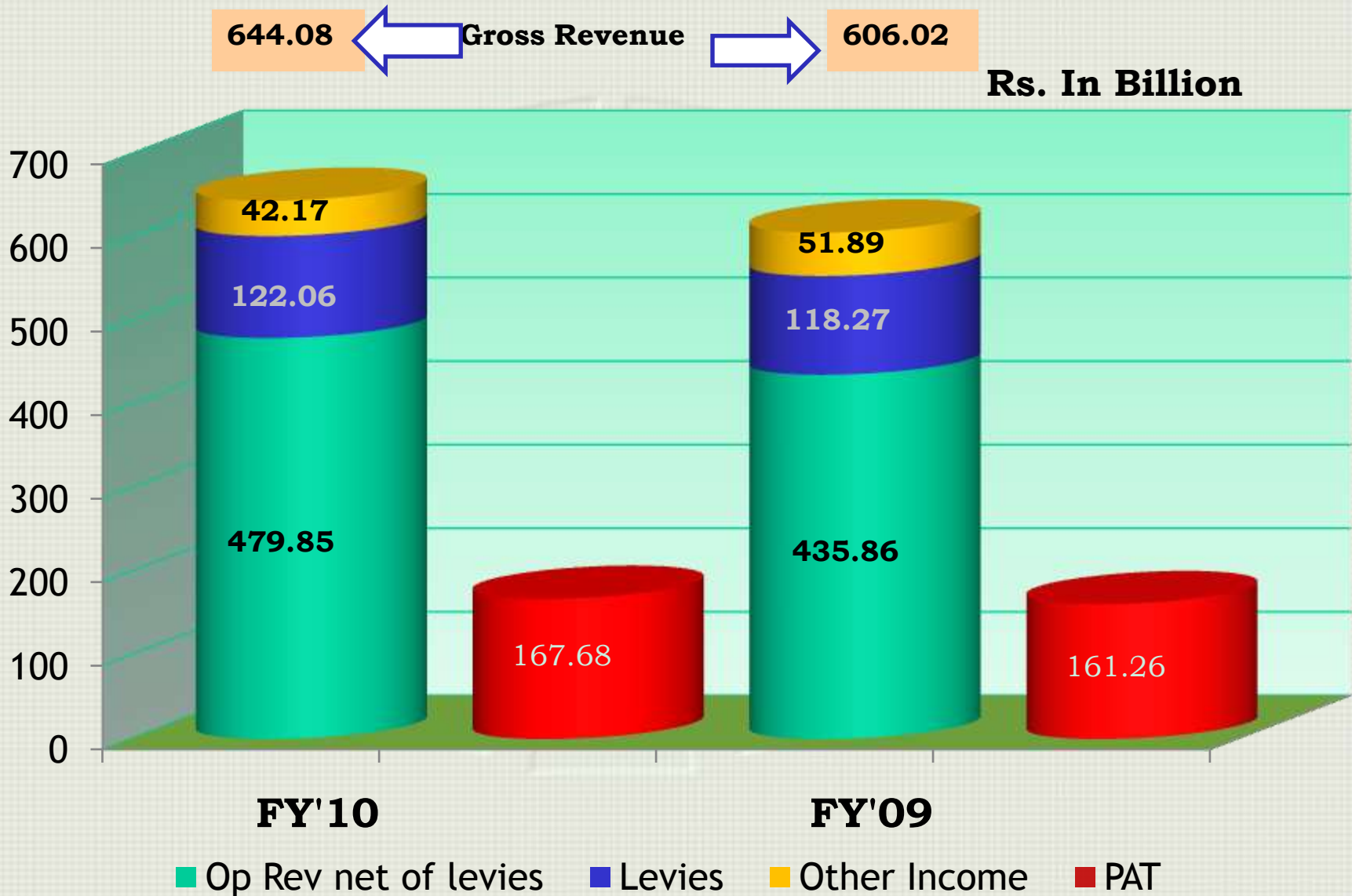
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● **ONGC Ltd**

● **ONGC Videsh Ltd**

● **Mangalore Refinery and Petrochemicals Ltd**

ONGC: Performance at a Glance



ONGC: Production Performance

		FY'10	FY'09
Crude oil - ONGC	MMT	24.67	25.37
Crude oil-JVs	MMT	1.79	1.76
Total Crude oil	MMT	26.46	27.13
Gas -ONGC	BCM	23.11	22.48
Gas -JVs	BCM	2.49	2.95
Total Gas	BCM	25.60	25.43
LPG	'000 MT	1,105	1,026
Naphtha	'000 MT	1,592	1,553
C2-C3	'000 MT	535	497
SKO	'000 MT	165	156
Total VAP	'000 MT	3,397	3,232

ONGC: Sales Performance

		FY'10	FY'09
Crude oil - ONGC	MMT	20.65	21.23
Crude oil- JVs	MMT	1.68	1.65
Total Crude Oil (A)	MMT	22.33	22.88
Gas - ONGC	BCM	18.24	17.71
Gas - JVs	BCM	2.36	2.82
Total Gas (B)	BCM	20.60	20.53
LPG	'000 MT	1,108	1,029
Naphtha	'000 MT	1,598	1,545
C2-C3	'000 MT	533	497
SKO	'000 MT	166	153
Total VAP (C)	'000 MT	3,405	3,224

ONGC: Financial Performance

Rs. in Billion

	FY'10	FY'09
Sales Turnover	602.05	639.29
Less: Trade Purchase	0.14	85.16
Less: Statutory Levies	122.06	118.27
Op. Revenue net of Levies	479.85	435.86
Add: Other Income	42.17	51.89
Less: Operating Expenses (Incl provisions & Write off)	126.08	127.37
Variation in Stock	(1.18)	(0.81)
PBDIT	397.12	361.19

ONGC: Financial Performance

Rs. in Billion

	FY'10	FY'09
PBDIT	397.12	361.19
DD&A	146.59	120.85
Interest	0.69	1.19
Add: Excess of Insurance Claim over book value	--	0.65
Profit Before Tax	249.84	239.80
Provision for Tax	82.16	77.84
Fringe Benefit Tax	--	0.70
Profit After Tax	167.68	161.26

ONGC: Sales Revenue

Rs. in Billion

	FY'10	FY'09
Crude oil	454.83	407.84
Gas	79.42	80.35
LPG	21.92	22.75
Naphtha	47.14	48.41
Ethane-Propane (C2-C3)	10.25	9.89
SKO	3.26	4.45
Others	0.64	1.26
Profit Petroleum	(15.41)	(20.76)
Total Sales	602.05	554.19
MRPL Products	--	85.10
Total Sales	602.05	639.29

ONGC: Other Income

Rs. in Billion

	FY'10	FY'09
Short Term Deposits	11.54	22.27
Bonds	0.76	1.37
Site Restoration Fund Deposit	4.27	5.50
Loans to Subsidiary	0.88	7.66
Employee Loans	0.31	0.30
Dividend Income	3.26	2.96
Others	21.15	11.83
Total	42.17	51.89

ONGC: Statutory Levies

Rs. in Billion

	FY'10	FY'09
Royalty	54.90	44.91
Cess	54.54	55.79
NCC Duty	1.06	1.08
Excise Duty	2.19	3.39
Education Cess	1.72	1.80
Sales Tax	2.99	6.93
Service Tax	0.21	0.25
Octroi & BPT	4.48	4.13
Prior Period Levies	(0.03)	(0.01)
Total	122.06	118.27

ONGC: Statutory Levies

Rs. in Billion

Royalty	FY'10	FY'09
- Crude		
- Offshore	24.25	22.80
- Onshore	19.76	12.02
- Joint Venture	2.99	2.05
Total – Crude	47.00	36.87
- Gas		
- Offshore	4.36	4.16
- Onshore	1.53	1.50
- Joint Venture	2.01	2.38
Total – Gas	7.90	8.04
Total - Royalty	54.90	44.91

ONGC: DD&A Cost

Rs. in Billion

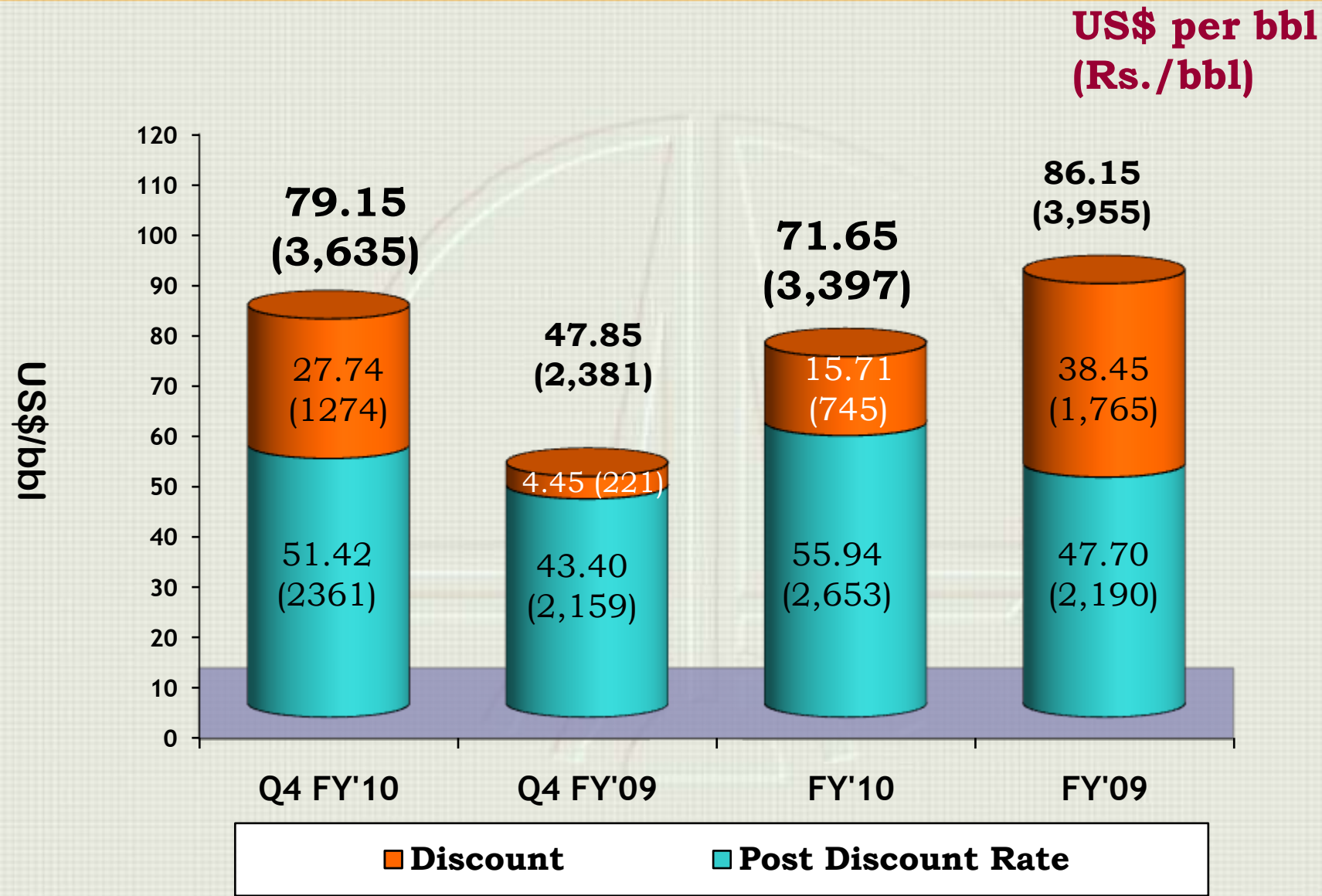
	FY'10	FY'09
Depletion	45.30	42.15
Depreciation	12.20	14.43
Dry Wells	65.84	33.51
Survey	23.52	32.56
Impairment	(0.43)	(3.11)
Prior Period	0.16	1.31
Total	146.59	120.85

ONGC: Impact of Subsidy Discount

Rs. in Million

Particulars	Q4 FY'10	Q4 FY'09	FY'10	FY'09
Subsidy Discount	49.99	8.52	115.54	282.25
Impact on Stat. Levies	7.32	1.13	16.29	42.92
Impact on PBT	42.67	7.39	99.25	239.33
Impact on PAT	28.17	4.88	65.51	157.98

Crude Oil Prices





ONGC Videsh Ltd

OVL: Production Performance

	FY'10		FY'09	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Vietnam Block 06.1	0.042	1.967	0.046	1.848
Sudan, GNOP	2.126		2.443	
Sudan, Block 5A	0.247		0.285	
Russia, Sakhalin-1	1.532	0.390	1.853	0.372
Syria, AFPC	0.718		0.812	
Columbia	0.409		0.370	
Venezuela	0.704		0.671	
Imperial Energy	0.543		0.076	
BC-10, Brazil	0.192		--	
Total Production	6.513	2.357	6.556	2.220
	8.870		8.776	

OVL: Financial Performance

Rs. in Billion

	FY'10	FY'09
Sales Turnover	151.81	181.44
Other Income	1.72	2.75
Gross Revenue	153.53	184.19
Less: Operating Expenses (incl provisions & Write off)	76.96	91.57
Financing Costs	1.72	9.19
Variation in Stock	(1.12)	(0.85)
PBDIT	75.97	84.28

OVL: Financial Performance

Rs. in Billion

	FY'10	FY'09
PBDIT	75.97	84.28
DD&A	36.51	30.62
Prior period adjustment	(0.58)	0.10
Profit Before Tax	40.04	53.56
Provision for Tax	18.88	25.03
Profit After Tax	21.16	28.53
Minority Interest	0.26	0.46
Profit After Tax (Group)	20.90	28.07

OVL: Revenue - Sales

Rs. in Billion

	FY'10	FY'09
Crude Oil	140.44	169.08
Natural Gas	7.61	7.31
Condensate	1.71	2.11
Others (Processing/Transportation etc)	2.05	2.94
	151.81	181.44

OVL: Expenditure Rs. in Billion

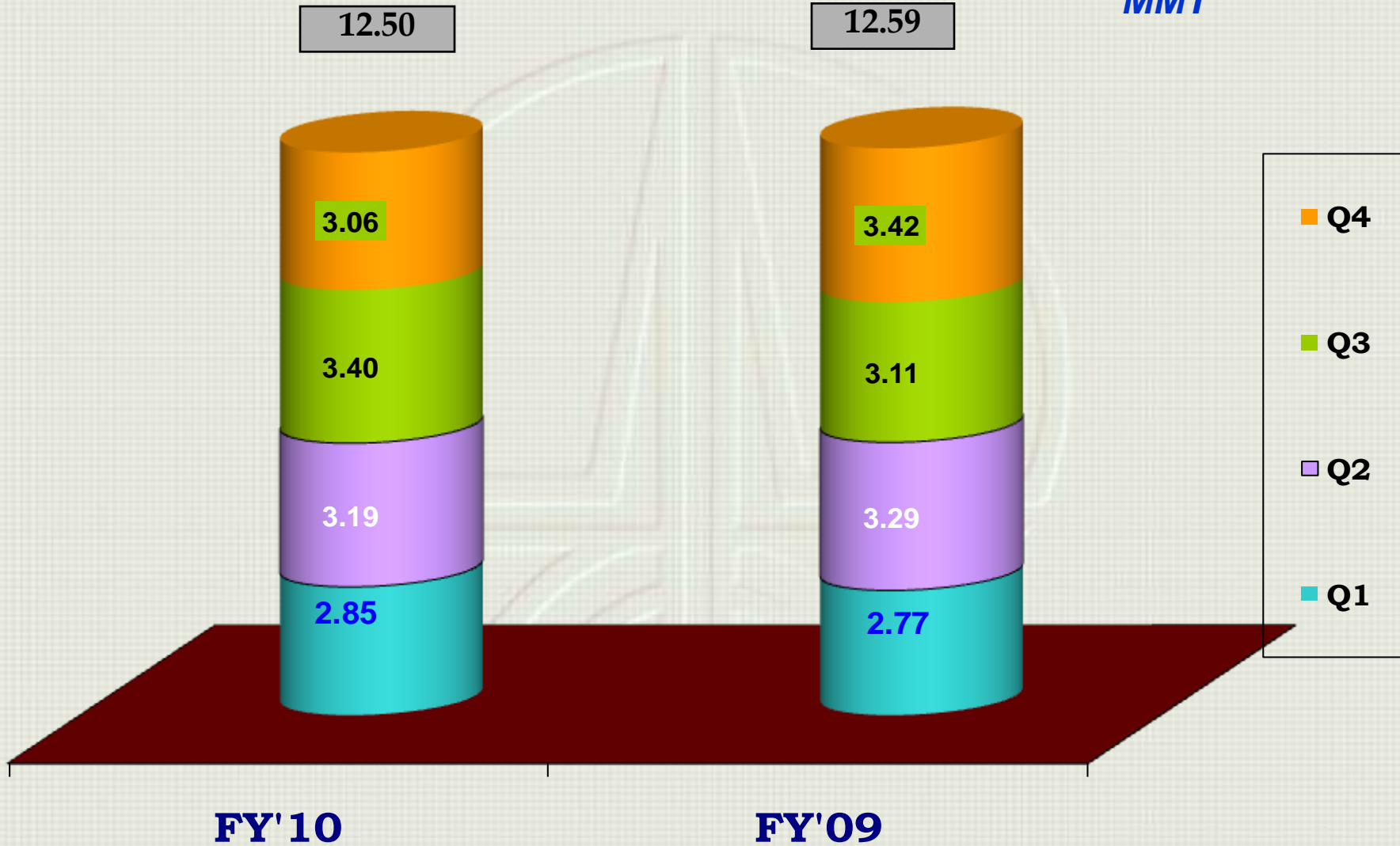
	FY'10	FY'09
A. Operating Expenses		
Operating Costs	23.94	18.75
Statutory Levies	50.20	69.66
Provisions & Write Offs	2.82	3.16
Total (A)	76.96	91.57
B. DD & A		
Depreciation	4.23	3.16
Depletion	16.94	13.73
Survey	3.02	6.39
Dry Wells	7.10	3.73
Pre-acquisition expenses	0.24	0.73
Goodwill amortisation	4.98	2.88
Total (B)	36.51	30.62



Mangalore Refinery and Petrochemicals Ltd.

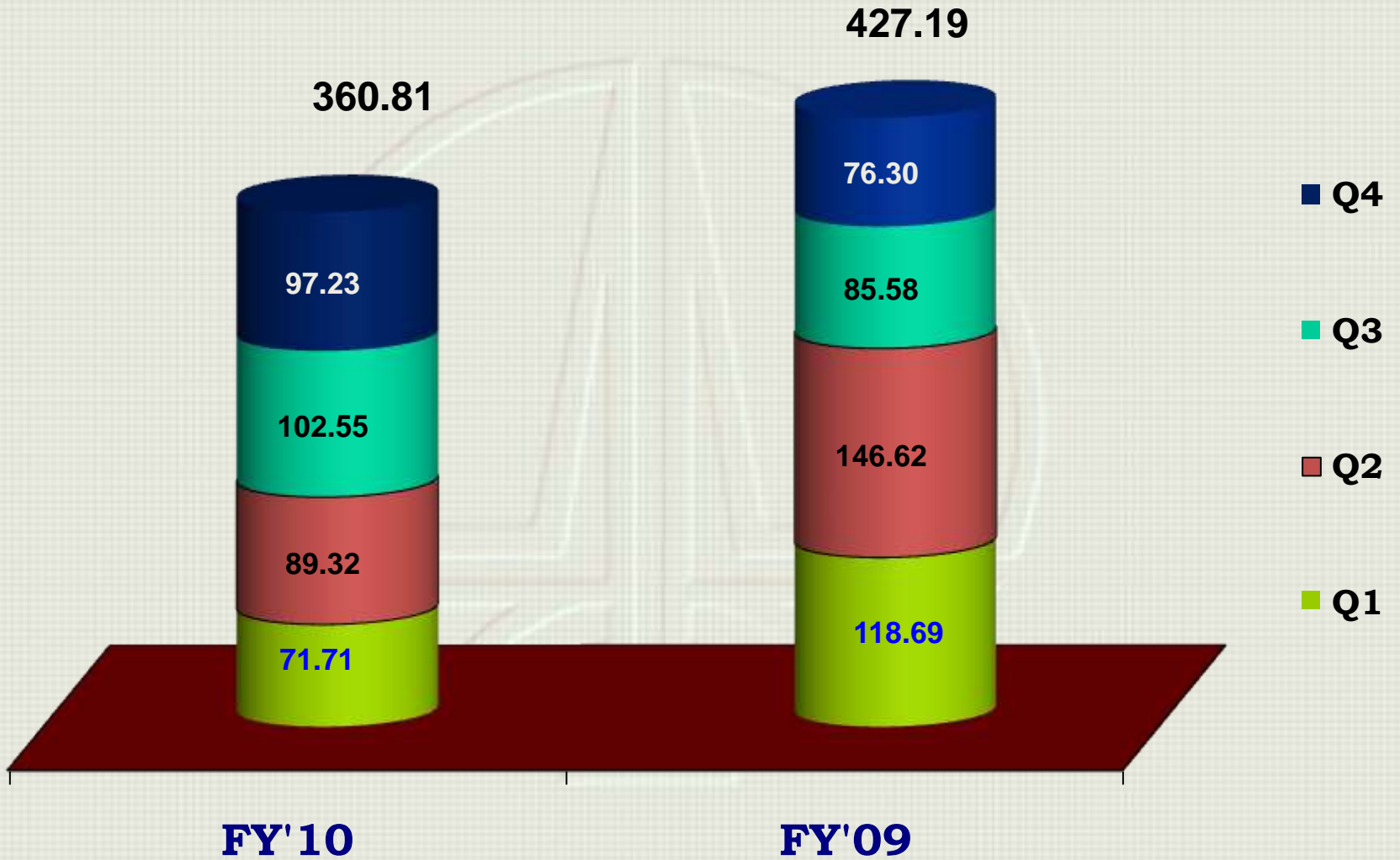
MRPL: Thruput & Capacity Utilisation

MMT



MRPL: Turnover

Rs. in Billion



MRPL: Financial Performance

Rs. in Billion

	FY'10	FY'09
Sales Turnover	318.86	382.44
Add: Other Income	6.82	1.87
Gross Revenue	325.68	384.31
Variation in Stock	(2.81)	5.62
Raw Materials consumed	302.31	345.13
Operating & Other expenses	4.22	10.19
Interest & Financing Charges	1.16	1.43
PBDIT	20.80	21.94
Depreciation	3.89	3.82
Provision for Tax	5.79	6.19
Profit After Tax	11.12	11.93

MRPL: Financial Performance

Rs. in Billion

	FY'10	FY'09
Sales Turnover	360.81	427.19
Less: Excise Duty	41.95	44.75
Gross Revenue	318.86	382.44
Interest Income	2.64	1.46
Miscellaneous Income	0.27	0.41
Provision Write Back	--	--
Exchange difference	3.91	--
Other Income - Total	6.82	1.87

MRPL: Margin & Expenses – \$/bbl

	FY'10	FY'09
Gross Margin	5.46	5.33
Other Income	(0.68)	(0.39)
Exchange Difference	--	0.05
Other Expenditure		
- Operating Expenses	0.73	0.58
- Irrecoverable Tax	0.12	0.14
- Selling & Distribution Expenses	0.07	0.06
Interest	0.28	0.30
Depreciation	0.93	0.80
Net Margin	4.03	3.79