



**Unaudited Financial Results
(after limited review)
for the 2nd Quarter & Half-year
ended 30.09.2010**



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ONGC: Production Performance

		Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
Crude oil - ONGC	MMT	6.055	6.148	12.203	12.372	24.671
Crude oil-JVs	MMT	0.552	0.698	1.250	0.812	1.793
Total Crude oil	MMT	6.607	6.846	13.453	13.184	26.464
Gas -ONGC	BCM	5.762	5.800	11.562	11.603	23.109
Gas -JVs	BCM	0.651	0.451	1.102	1.238	2.486
Total Gas	BCM	6.413	6.251	12.664	12.841	25.595
LPG	'000 MT	260	250	510	538	1,105
Naphtha	'000 MT	401	380	781	800	1,592
C2-C3	'000 MT	70	87	157	260	535
SKO	'000 MT	38	35	73	83	165
Total VAPs	MMT	0.769	0.752	1.521	1.681	3.397

ONGC: Sales Performance

		Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
Crude oil - ONGC	MMT	4.892	5.260	10.152	10.169	20.644
Crude oil- JVs	MMT	0.420	0.649	1.069	0.824	1.685
Total	MMT	5.312	5.909	11.221	10.993	22.329
Gas - ONGC	BCM	4.543	4.629	9.172	9.123	18.235
Gas - JVs	BCM	0.606	0.406	1.012	1.179	2.361
Total Gas	BCM	5.149	5.035	10.184	10.302	20.596
LPG	'000 MT	255	254	509	538	1,108
Naphtha	'000 MT	435	355	790	837	1,598
C2-C3	'000 MT	69	87	156	260	533
SKO	'000 MT	41	32	73	86	166
Total	MMT	0.800	0.728	1.528	1.721	3.405

ONGC: Financial Performance

₹ Billion

	Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
Sales Turnover	137.10	182.39	319.49	300.56	602.05
Less: Trade Purchase	0.04	0.03	0.07	0.05	0.14
Less: Statutory Levies	29.12	39.15	68.27	61.17	122.06
Op. Revenue net of Levies	107.94	143.21	251.15	239.34	479.85
Add: Other Income	4.99	12.27	17.26	25.60	42.17
Less: Operating Exp. (Incl Provisions & Write off)	27.84	33.26	61.10	61.37	126.08
Variation in Stock	(0.92)	(0.05)	(0.97)	(1.63)	(1.18)
PBDIT	86.01	122.27	208.28	205.20	397.12

ONGC: Financial Performance

₹ Billion

	Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
PBDIT	86.01	122.27	208.28	205.20	397.12
DD&A	31.14	43.99	75.13	55.35	146.59
Interest	0.03	0.01	0.04	0.10	0.69
Profit Before Tax	54.84	78.27	133.11	149.75	249.84
Provision for Tax	18.23	24.38	42.61	50.37	82.16
Profit After Tax	36.61	53.89	90.50	99.38	167.68

ONGC: Sales Revenue

₹ Billion

	Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
Crude oil	93.95	130.44	224.39	230.29	454.83
Gas	25.50	35.84	61.34	39.91	79.42
LPG	5.63	5.44	11.07	9.06	21.92
Naphtha	13.96	10.67	24.63	22.68	47.14
C2-C3	1.46	1.75	3.21	4.49	10.25
SKO	0.83	0.72	1.55	1.68	3.26
Others	0.17	0.23	0.40	0.48	0.46
Profit Petroleum	(4.45)	(2.74)	(7.19)	(8.10)	(15.41)
MRPL Products	0.05	0.04	0.09	0.07	0.18
Total Sales	137.10	182.39	319.49	300.56	602.05

ONGC: Other Income

₹ Billion

	Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
Short Term Deposits	2.02	2.55	4.57	6.99	11.54
Bonds	0.19	0.19	0.38	0.38	0.76
Site Restoration Fund Deposit	1.10	1.13	2.23	1.75	4.27
Loans to Subsidiary	0.19	0.19	0.38	5.09	0.88
Employee Loans	0.09	0.08	0.17	0.14	0.31
Dividend Income	0.31	4.74	5.05	2.93	3.27
Others	1.09	3.39	4.48	8.32	21.14
Total	4.99	12.27	17.26	25.60	42.17

ONGC: Statutory Levies

₹ Billion

	Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
Royalty	12.99	21.17	34.16	28.16	54.90
Cess	13.15	14.71	27.86	26.83	54.54
NCC Duty	0.26	0.29	0.55	0.52	1.06
Excise Duty	0.45	0.45	0.90	0.97	2.18
Education Cess	0.41	0.46	0.87	0.84	1.72
Sales Tax	0.79	0.62	1.41	1.34	2.99
Service Tax	0.08	0.15	0.23	0.10	0.21
Octroi & BPT	0.88	1.41	2.29	2.41	4.49
Prior Period Levies	0.11	(0.11)	--	--	(0.03)
Total	29.12	39.15	68.27	61.17	122.06

ONGC: Statutory Levies

₹ Billion

	Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
Royalty					
- Crude					
- Offshore	5.35	6.83	12.18	12.36	24.25
- Onshore	2.96	5.70	8.66	10.87	19.76
- Joint Venture	2.18	4.99	7.17	0.95	2.99
Total – Crude	10.49	17.52	28.01	24.18	47.00
- Gas					
- Offshore	1.49	2.51	4.00	2.19	4.36
- Onshore	0.49	0.80	1.29	0.77	1.53
- Joint Venture	0.52	0.34	0.86	1.02	2.01
Total – Gas	2.50	3.65	6.15	3.98	7.90
Total - Royalty	12.99	21.17	34.16	28.16	54.90

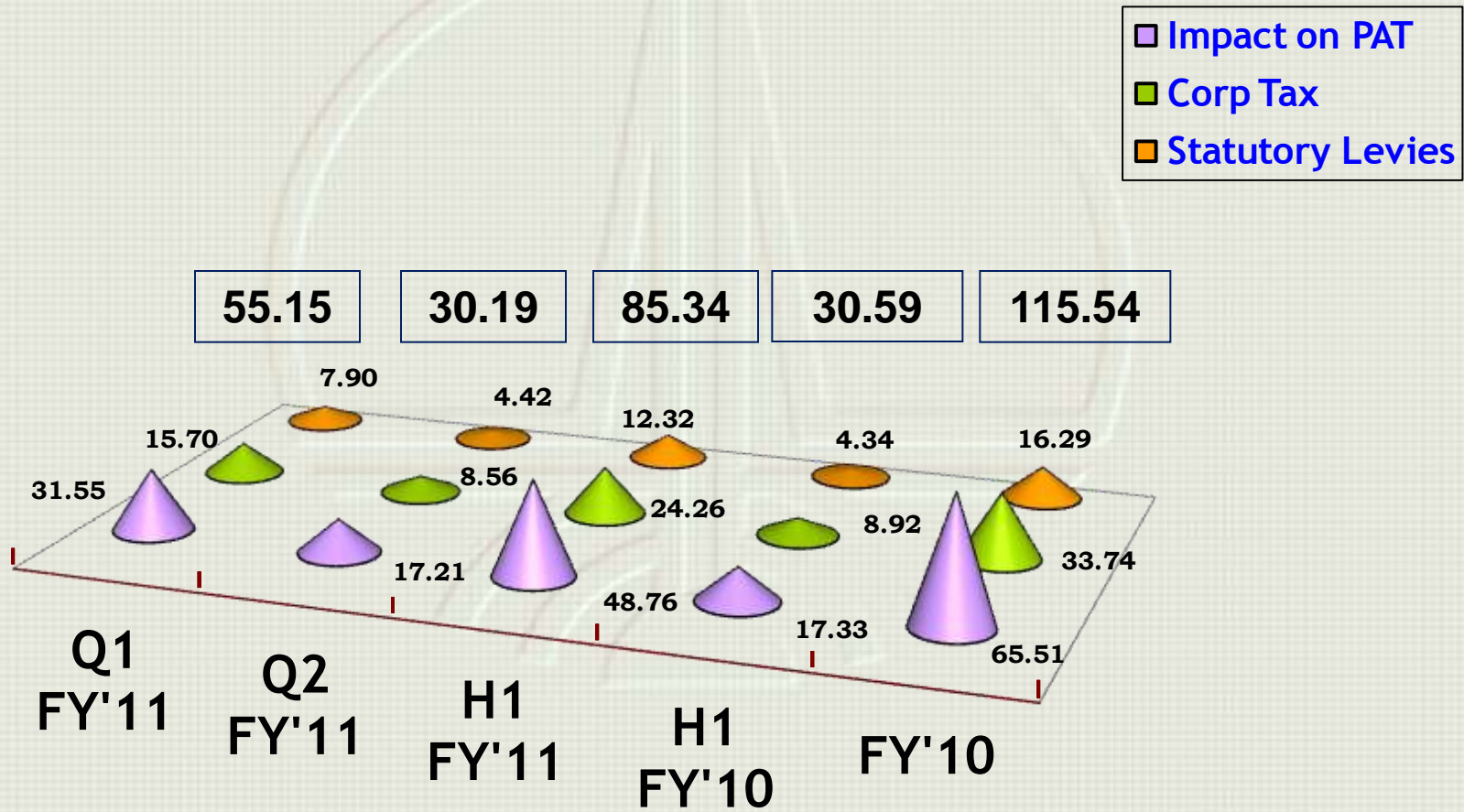
ONGC: DD&A Cost

₹ Billion

	Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
Depletion	12.77	12.21	24.98	21.43	45.30
Depreciation	3.62	4.99	8.61	5.51	12.20
Dry Wells	8.77	24.41	33.18	17.23	65.84
Survey	5.93	2.37	8.30	11.23	23.52
Impairment	0.02	(0.03)	(0.01)	(0.05)	(0.43)
Prior Period	0.03	0.04	0.07	--	0.16
Total	31.14	43.99	75.13	55.35	146.59

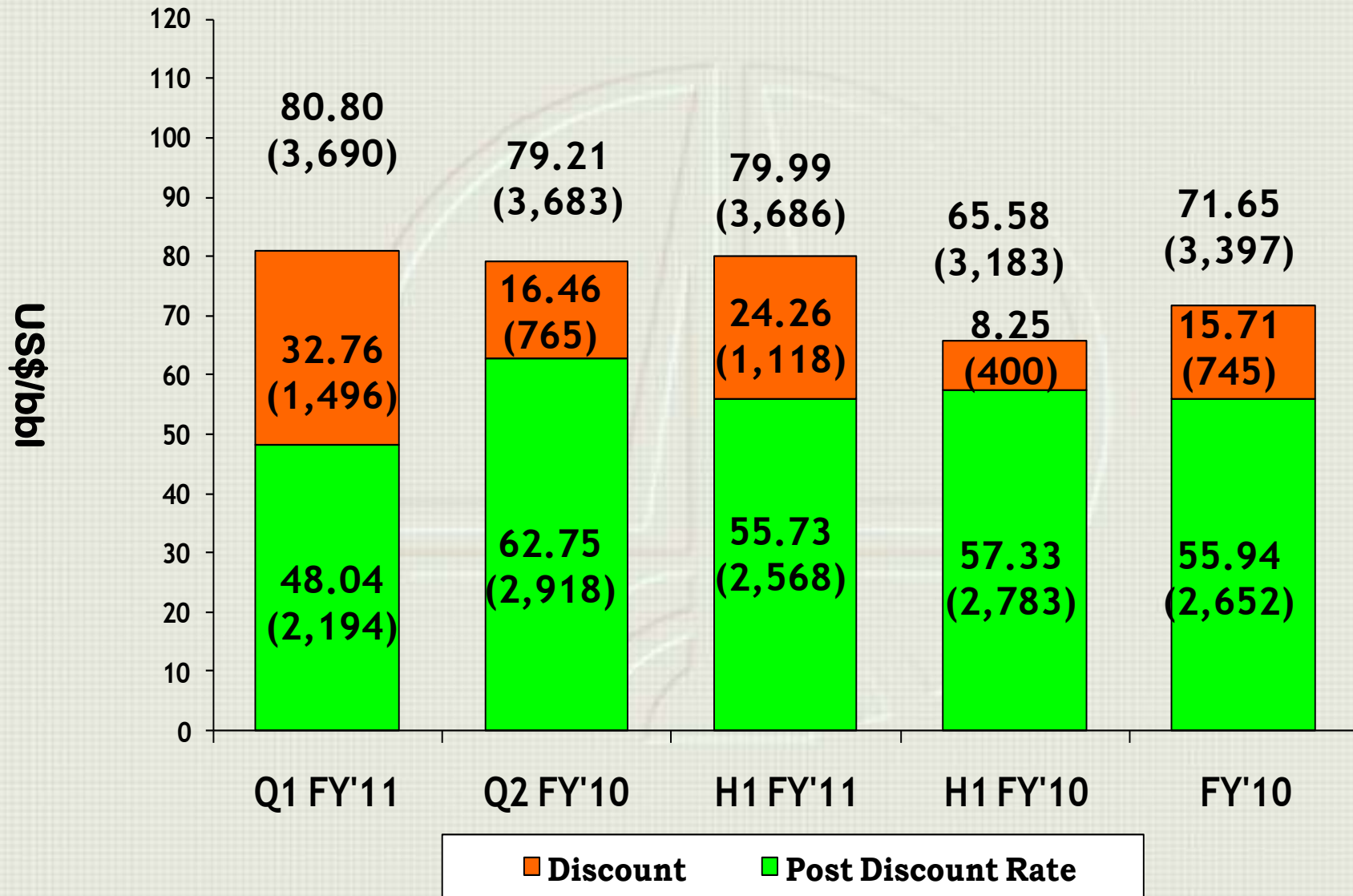
ONGC: Impact of Subsidy Discount

₹ Billion



ONGC: Crude Oil Prices

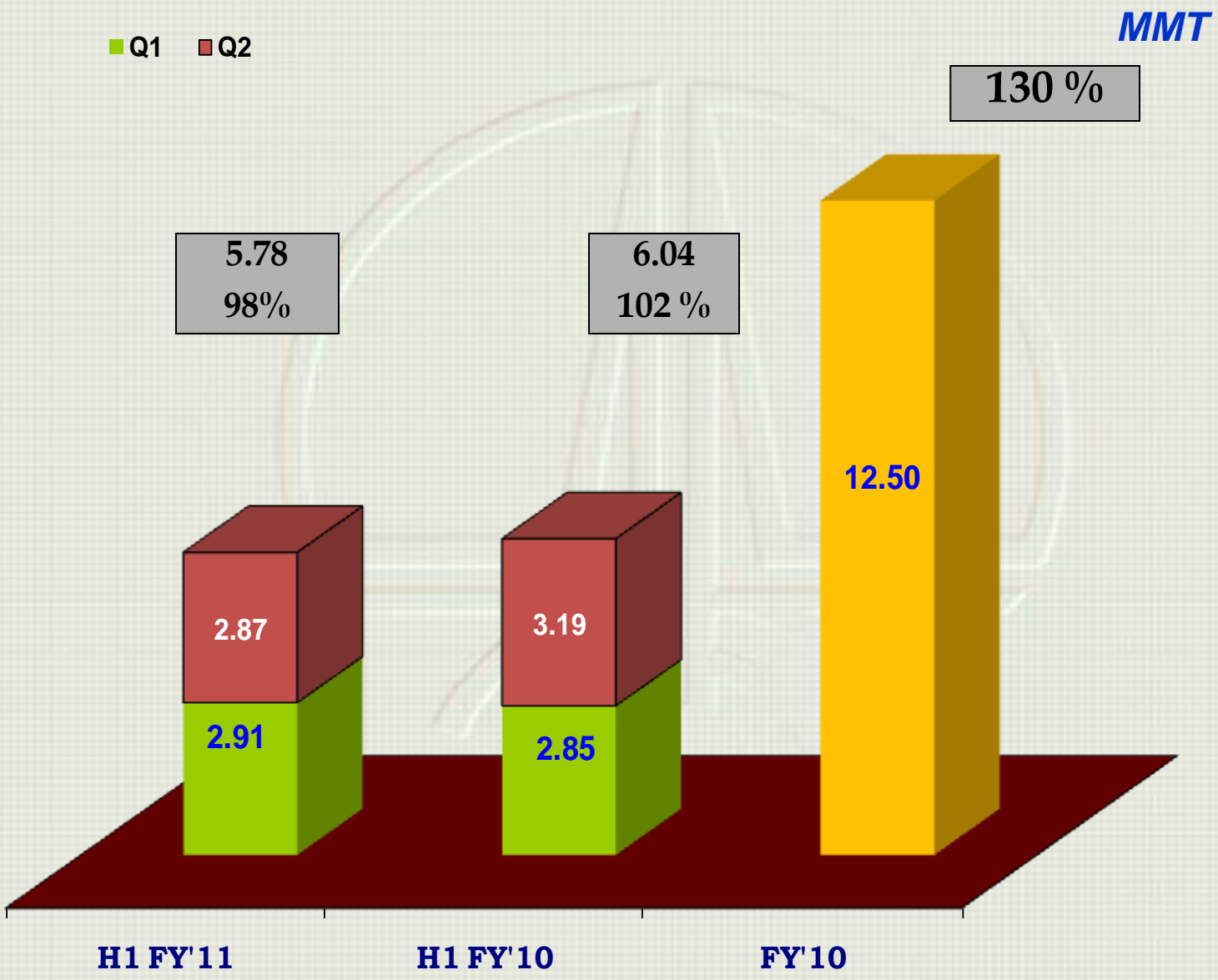
US\$ per bbl
(₹/bbl)





Mangalore Refinery and Petrochemicals Ltd.

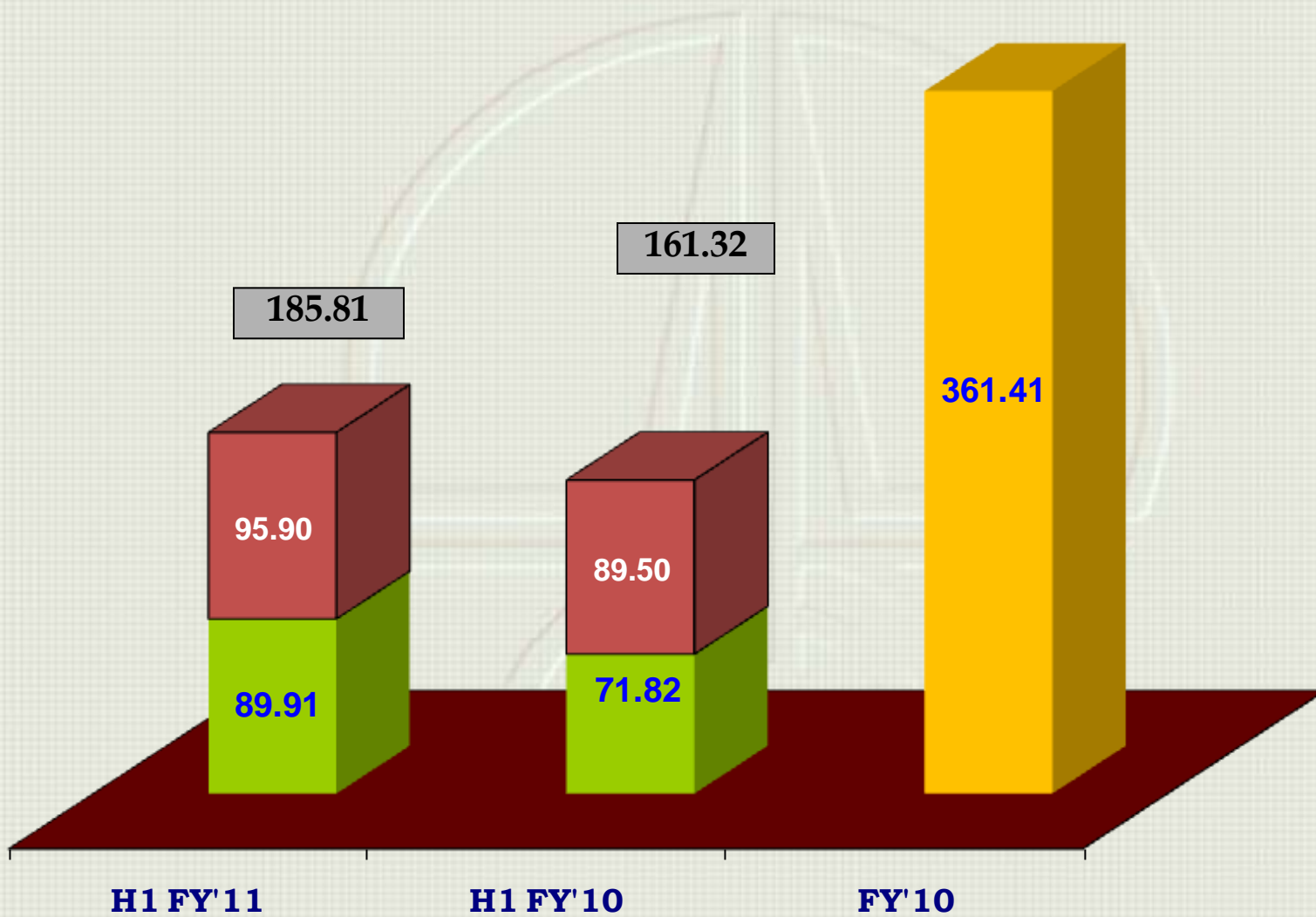
MRPL: Thruput & Capacity Utilisation



MRPL: Turnover

₹ Billion

■ Q1 ■ Q2



MRPL: Financial Performance

₹ Billion

	Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
Sales Turnover	78.69	83.54	162.23	140.56	319.46
Add: Other Income	(0.69)	1.68	0.99	2.07	6.71
Gross Revenue	78.00	85.22	163.22	142.63	326.17
Variation in Stock	(8.30)	4.39	(3.91)	(6.48)	(2.81)
Raw Materials consumed	83.33	74.27	157.60	135.05	302.31
Operating & Other expenses	1.60	1.17	2.77	2.38	4.71
Interest & Financing Charges	0.25	0.28	0.53	0.60	1.15
PBDIT	1.12	5.11	6.23	11.08	20.81
Depreciation	0.99	1.00	1.99	1.94	3.89
Provision for Tax	(0.15)	1.29	1.14	3.14	5.80
Profit After Tax	0.28	2.82	3.10	6.00	11.12

MRPL: Financial Performance

₹ Billion

	Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
Sales Turnover	89.90	95.91	185.81	161.32	361.42
Less: Excise Duty	11.21	12.37	23.58	20.76	41.96
Gross Revenue	78.69	83.54	162.23	140.56	319.46

MRPL: Margin & Expenses – \$/bbl

	Q1 FY'11	Q2 FY'11	H1 FY'11	H1 FY'10	FY'10
Gross Margin	1.92	6.12	4.04	5.65	5.46
Add : Other Income	0.56	0.50	0.54	0.66	0.69
Less:					
Other Expenditure					
- Operating Expenses	0.97	0.74	0.87	0.74	0.73
- Irrecoverable Tax	0.09	0.18	0.13	0.11	0.12
- Marketing Expenses	0.07	0.07	0.07	0.05	0.07
Interest	0.25	0.29	0.27	0.28	0.28
Depreciation	0.98	1.05	1.03	0.90	0.93
Net Margin	0.12	4.30	2.20	4.23	4.03



ONGC Videsh Ltd

OVL: Production Performance

Projects	H1-FY'11		H1- FY'10		FY'10	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Vietnam Block 06.1	0.020*	1.157	0.043*	0.859	0.042*	1.967
Sudan, GNOP	0.935	-	1.096	-	2.126	-
Sudan, Block 5A	0.109	-	0.128	-	0.247	-
Russia, Sakhalin-1	0.573	0.144	0.794	0.115	1.532	0.390
Syria, AFPC	0.338	0.010	0.353	0.011	0.718	-
Columbia	0.227	-	0.193	-	0.409	-
Venezuela	0.360	-	0.348	-	0.704	-
Imperial Energy	0.382	-	0.223	-	0.543	-
BC-10, Brazil	0.306	-	0.002	-	0.192	-
Total Production	3.250	1.311	3.180	0.985	6.513	2.357
	4.561		4.165		8.870	

*Condensate

₹. in Billion

	H1 FY'11	H1 FY'10	FY'10
Sales Turnover	84.50	71.03	150.99
Other Income	0.94	0.84	1.72
Gross Revenue	85.44	71.87	152.71
Less: Operating Expenses (incl provisions & Write off)	50.89	34.81	76.16
Financing Costs	0.38	2.37	1.70
Adjustments for overlift/ (underlift)	(0.05)	-	-
Variation in Stock	(0.02)	(0.30)	(1.12)
PBDIT	34.24	34.99	75.97

₹. in Billion

	H1 FY'11	H1 FY'10	FY'10
PBDIT	34.24	34.99	75.97
DD&A	16.72	18.16	36.51
Prior period adjustment	(0.01)	0.02	(0.58)
Profit Before Tax	17.53	16.81	40.04
Provision for Tax	9.95	6.54	18.89
Profit After Tax	7.58	10.27	21.15
Minority Interest	0.10	(0.16)	0.26
Profit After Tax (Group)	7.48	10.43	20.89

OVL: Revenue - Sales

₹. in Billion

	H1 FY'11	H1 FY'10	FY'10
Crude Oil	78.00	66.27	140.44
Natural Gas	4.91	3.46	7.61
Condensate	1.13	0.69	1.71
Others (Processing/Transportation etc)	0.99	0.98	2.05
Less: VAT	0.53	0.37	0.82
Total Revenue	84.50	71.03	150.99

OVL: Expenditure ₹. in Billion

	H1 FY'11	H1 FY'10	FY'10
A. Operating Expenses			
Operating Costs	14.89	11.14	23.95
Statutory Levies	26.37	23.51	49.39
Provisions & Write Offs	9.63	0.16	2.82
Total (A)	50.89	34.81	76.16
B. DD & A			
Depreciation	1.81	2.00	4.23
Depletion	10.60	8.14	16.94
Survey	0.80	1.26	3.02
Dry Wells	0.42	4.42	7.10
Pre-acquisition expenses	0.14	0.08	0.24
Goodwill amortisation	2.95	2.26	4.98
Total (B)	16.72	18.16	36.51