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Tomorrow



Oil & Natural Gas Corporation Ltd.

**Financial Results - ONGC, OVL & MRPL
for the year ended 31.03.2015**

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Performance – ONGC – Q4 & FY'15

2

Performance – OVL – FY'15

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Performance – MRPL – Q4 & FY'15

		Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Crude oil - ONGC	MMT	5.209	5.114	5.300	20.825	20.441
Crude oil-JVs	MMT	0.915	0.940	0.952	3.683	3.747
Condensate/NGL	MMT	0.330	0.414	0.360	1.438	1.806
Total Crude oil	MMT	6.454	6.468	6.612	25.946	25.994
Gas -ONGC	BCM	5.426	5.811	5.618	22.022	23.284
Gas -JVs	BCM	0.375	0.362	0.394	1.497	1.567
Total Gas	BCM	5.801	6.173	6.012	23.519	24.851
LPG	'000 MT	271	287	296	1,095	1,067
Naphtha	'000 MT	269	310	291	1,156	1,358
C2-C3	'000 MT	52	106	89	337	430
SKO	'000 MT	17	22	18	74	84
Others	'000 MT	13	21	18	61	78
Total VAPs	MMT	0.622	0.746	0.712	2.723	3.017

		Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Crude oil - ONGC	MMT	4.870	4.724	5.014	19.531	18.865
Crude oil-JVs	MMT	1.119	1.193	1.169	4.560	4.738
Total Crude oil	MMT	5.989	5.917	6.183	24.091	23.603
Gas -ONGC	BCM	4.091	4.562	4.230	16.781	18.264
Gas -JVs	BCM	0.280	0.302	0.308	1.173	1.317
Total Gas	BCM	4.371	4.864	4.538	17.954	19.581
LPG	'000 MT	274	284	287	1090	1073
Naphtha	'000 MT	250	332	268	1124	1379
C2-C3	'000 MT	52	106	89	337	428
SKO	'000 MT	17	20	17	74	85
Total VAPs	MMT	0.593	0.742	0.661	2.625	2.965

Rs. Billion

	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Sales Turnover	213.39	209.71	187.70	823.49	834.68
Add: Other Operating Income	3.44	4.32	2.10	7.45	7.33
Less: Statutory Levies	63.23	56.00	53.69	230.95	229.62
Operating Revenue net of Levies	153.60	158.03	136.11	599.99	612.39
Add: Other Income	17.36	13.72	13.78	53.68	67.15
Less: Operating Exp. (Incl Provisions & Write off)	53.49	40.18	39.41	166.58	166.45
Less: Exploration cost Written off (Survey & Dry Wells)	26.52	23.61	24.76	108.67	78.43
Less: Variation in Stock	(2.57)	2.05	0.65	(1.67)	1.04
PBDIT	93.52	105.91	85.07	380.09	433.62

Rs. Billion

	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
PBDIT	93.52	105.91	85.07	380.09	433.62
DD&I	30.95	36.14	33.40	114.51	109.29
Interest	0.01	-	0.01	0.03	-
Profit Before Tax	62.56	69.77	51.66	265.55	324.33
Provision for Tax	23.21	20.88	15.95	88.22	103.38
Profit After Tax	39.35	48.89	35.71	177.33	220.95

Rates in US \$	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Pre – Discount	55.63	106.65	75.95	85.28	106.72
Less: Discount	-	73.87	40.43	40.41	65.75
Post Discount	55.63	32.78	35.52	44.87	40.97
Post Discount – ₹ /bbl	3,463	2,026	2,202	2,744	2,478
Exchange Rate	62.25	61.79	62.00	61.15	60.50

Rs. Billion

	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Crude oil	148.92	137.67	126.11	567.32	561.62
Gas	52.87	50.38	50.64	189.56	185.93
LPG	9.40	5.43	4.72	34.38	30.15
Naphtha	7.24	19.21	9.74	50.83	75.74
C2-C3	1.40	3.88	2.66	10.06	14.84
SKO	0.62	0.36	0.42	2.77	2.78
Others	0.26	0.57	0.34	1.36	2.12
Profit Petroleum	(7.34)	(7.80)	(6.95)	(32.85)	(38.53)
Retail Outlet	0.02	0.01	0.02	0.06	0.04
Prior Period		-			(0.01)
Total Sales	213.39	209.71	187.70	823.49	834.68

Rs. Billion

Crude Oil	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Nominated Blocks	123.11	85.35	89.42	407.91	358.42
Joint Venture Share	25.81	52.32	36.69	159.41	203.20
Crude Oil - total	148.92	137.67	126.11	567.32	561.62
Gas	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Nominated Blocks	49.31	46.72	46.73	174.82	170.12
Joint Venture Share	3.56	3.66	3.91	14.74	15.81
Gas - total	52.87	50.38	50.64	189.56	3.00

Rs. Billion

	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Interest on :					
Short Term Deposits	1.84	3.25	3.29	11.44	15.13
Site Restoration Fund Deposit	2.59	2.83	2.40	10.03	9.43
Loans to Subsidiary	1.12	1.31	1.19	4.83	4.94
Employee Loans	0.12	0.12	0.12	0.48	0.47
Oil Bonds, IT Refunds	2.28	0.04	0.04	3.54	2.57
Dividend Income	0.39	0.69	0.29	4.89	3.74
Others	9.02	5.48	6.45	18.47	30.87
Total	17.36	13.72	13.78	53.68	67.15

Rs. Billion

	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Royalty	34.53	27.84	24.55	116.08	114.90
Cess	25.60	25.01	26.34	102.53	99.73
NCC Duty	0.28	0.28	0.29	1.12	1.10
Excise Duty	0.37	0.84	0.56	2.21	3.08
Education Cess	0.01	0.03	0.02	0.09	2.35
Sales Tax	0.76	0.64	0.58	2.59	3.12
Service Tax	0.03	0.15	(0.06)	0.29	0.44
Octroi & BPT	1.69	1.21	1.41	6.08	4.90
Prior Period Levies	(0.04)	-	-	(0.04)	-
Total	63.23	56.00	53.69	230.95	229.62

Rs. Billion

Royalty	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Crude - Offshore	(1.55)	6.16	6.05	18.04	25.35
- Onshore	22.97	0.71	2.36	31.14	8.74
- Joint Venture	7.03	16.02	10.51	46.58	62.02
Total Royalty – Crude	28.45	22.89	18.92	95.76	96.11
Gas - Offshore	4.50	3.58	4.18	14.85	13.33
- Onshore	1.14	0.98	0.97	3.75	3.79
- Joint Venture	0.44	0.39	0.48	1.72	1.67
Total Royalty – Gas	6.08	4.95	5.63	20.32	18.79
Total – Royalty – Oil + Gas	34.53	27.84	24.55	116.08	114.90

Rs. Billion

	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Depletion	26.07	24.98	28.93	97.72	85.11
Depreciation	4.20	8.63	3.92	14.96	20.97
Impairment	0.75	2.51	0.55	1.90	3.19
Prior Period	(0.07)	0.02	-	(0.07)	0.02
Total	30.95	36.14	33.40	114.51	109.29

Rs. Crore

	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Upstream share of Under-recovery					
ONGC	-	16,202.36	9,458.27	36,299.62	56,384.29
OIL	-	2,347.61	1,437.73	5,522.58	8,736.85
GAIL	-	500.00	-	1,000.00	1,900.00
TOTAL	-	19,049.97	10,896.00	42,822.20	67,021.14
Distribution of Upstream share of under-recovery					
IOC	276.35	9,626.38	6,115.74	23,597.11	34,673.59
BPCL	(1,331.35)	3,752.48	2,332.88	8,362.88	15,576.78
HPCL	1,055.00	5,671.11	2,447.38	10,862.21	16,770.77
TOTAL	-	19,049.97	10,896.00	42,822.20	67,021.14

Rs. Crore

	Q4 FY'15	Q4 FY'14	Q3 FY'15	FY'15	FY'14
Subsidy discount	-	16,202	9,458	36,300	56,384
Impact on Statutory levies	-	2,383	1,299	5,340	8,628
Impact on Profit Before Tax	-	13,819	8,159	30,960	47,756
Impact on Profit After Tax	-	9,122	5,386	20,437	31,524

ONGC Videsh Ltd. OVL

FY'15 - Performance



OVL: O+OEG Production



Projects	FY'15		FY'14	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Vietnam Block 06.1	0.030	1.774	0.032	1.851
Sudan, GNPOC	0.705	-	0.741	-
Sudan, GPOC SPOC 5A	-	-	0.252	-
Russia, Sakhalin-1	1.536	0.618	1.488	0.576
Syria, AFPC	-	-	-	-
Columbia, MECL	0.618	0.008	0.597	0.007
Venezuela, Sancristobal	0.645	0.074	0.767	0.087
Venezuela, Carabobo	0.063	0.003	0.021	0.001
ACG	0.859	0.136	0.883	0.099
Russia, Imperial Energy	0.265	0.024	0.387	0.036
Brazil, BC-10	0.812	0.042	0.318	0.013
A1 & A3 Myanmar	-	0.662	-	0.201
Block 24, Syria	-	-	-	-
Total Production	5.533	3.341	5.486	2.871
	8.874		8.357	

OVL: Financial Performance

Rs. Billion

	FY'15	FY'14
Sales Turnover	188.82	218.23
Other Income	2.67	4.01
Gross Revenue	191.49	222.24
Less: Operating Expenses (incl provisions & Write off)	77.22	94.48
Financing Costs	24.77	4.07
Adjustments for overlift/(underlift)	(0.55)	0.50
Variation in Stock	1.02	(1.47)
PBDT	89.03	124.66



OVL: Financial Performance



Rs. Billion

	FY'15	FY'14
PBDT	89.03	124.66
DD&A	59.58	55.20
Prior period adjustment	(1.21)	(0.42)
Profit Before Tax	30.66	69.88
Provision for Tax	12.81	25.57
Profit After Tax	17.85	44.31
Minority Interest	(1.19)	(0.14)
Profit After Tax (Group)	19.04	44.45



OVL: Revenue-Sales



Rs. Billion

	FY'15	FY'14
Crude Oil	164.93	202.69
Natural Gas	18.53	11.92
Condensate	1.45	1.99
Others (Processing/Transportation)	5.59	3.65
Less: VAT	1.68	2.02
Total Revenue	188.82	218.23



OVL: Expenditure



Rs. Billion

	FY'15	FY'14
A. Operating Expenses		
Operating Costs	36.28	44.23
Statutory Levies	28.64	42.04
Provisions & Write Offs	12.30	8.21
Total (A)	77.22	94.48
B. DD&A		
Depreciation	5.94	8.08
Depletion	44.94	36.05
Amortisation	8.70	11.07
Total (B)	59.58	55.20

ONGC



एमआरपीएल
MRPL

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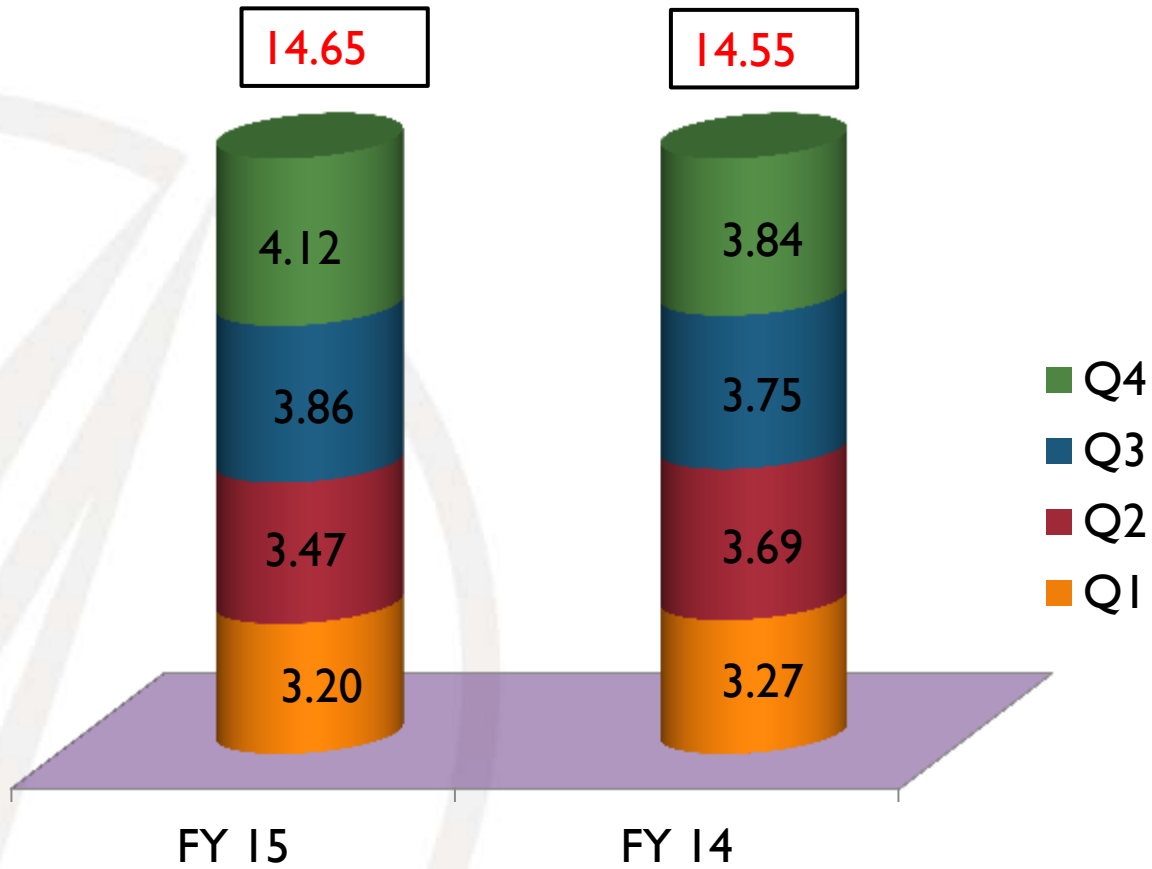
ONGC

Mangalore Refinery and Petrochemicals Ltd. MRPL

Q4 & FY'15 - Performance

MRPL : Thruput

MMT



MRPL : Financial Performance

Rs. Billion

	Q4 FY'15	Q4 FY'14	FY'15	FY'14
Sales Turnover (Net)	110.93	191.28	574.38	718.10
Add: Other Income	2.14	1.61	8.10	3.25
Gross Revenue	113.07	192.89	582.48	721.35
Variation in Stock	1.29	(4.71)	19.78	(6.54)
Raw Materials consumed	96.39	190.60	558.85	707.41
Operating & Other expenses	2.48	1.76	9.51	6.09
Exchange Loss/(Gain)	(1.68)	(5.75)	6.84	0.02
Interest & Financing Charges	1.14	0.58	4.07	3.21
PBDT	13.45	10.41	(16.57)	11.16
Depreciation	1.49	1.77	4.99	7.06
Provision for Tax	0.26	(2.03)	(4.44)	(1.91)
Profit After Tax	11.70	10.67	(17.12)	6.01