

Oil & Natural Gas Corporation Ltd.



Financial Results

ONGC, OVL, MRPL & OPaL

for the quarter ended 31.03.2025

Presentation Overview

1

Performance – ONGC – Q4 FY'25

2

Performance – OVL – Q4 FY'25

3

Performance – MRPL – Q4 FY'25

4

Performance – OPaL – Q4 FY'25

Production Performance

Particulars	UoM	Q4	Q3	Q4	FY'25	FY'24
		FY'25	FY'25	FY'24		
Crude oil - ONGC	MMT	4.700	4.653	4.714	18.558	18.401
Crude oil-JVs	MMT	0.300	0.312	0.378	1.294	1.668
Condensate	MMT	0.259	0.271	0.267	1.04	1.070
Total Crude oil	MMT	5.259	5.236	5.359	20.892	21.139
Gas -ONGC	BCM	4.893	4.978	4.951	19.654	19.978
Gas -JVs	BCM	0.120	0.131	0.151	0.536	0.669
Total Gas	BCM	5.013	5.109	5.102	20.190	20.647
LPG	'000 MT	225	236	253	929	953
Naphtha	'000 MT	216	234	232	903	933
C2-C3/C2/C3/C4	'000 MT	192	154	109	621	492
SKO	'000 MT	-	-	2	3	8
Others	'000 MT	36	39	44	140	138
Total VAPs	MMT	0.669	0.663	0.640	2.596	2.524
Total Production	MMTOE	10.941	11.008	11.101	43.678	44.310

Sales Performance

Particulars	UoM	Q4	Q3	Q4	FY'25	FY'24
		FY'25	FY'25	FY'24		
Crude oil - ONGC	MMT	4.462	4.366	4.331	17.426	17.196
Crude oil-JVs	MMT	0.350	0.307	0.357	1.283	1.599
Total Crude oil	MMT	4.812	4.673	4.688	18.709	18.795
Gas -ONGC	BCM	3.798	3.836	3.716	15.145	15.473
Gas -JVs	BCM	0.086	0.087	0.104	0.365	0.446
Total Gas	BCM	3.884	3.923	3.820	15.510	15.919
LPG	'000 MT	224	235	254	928	954
Naphtha	'000 MT	210	238	242	910	922
C2-C3/C2/C3/C4	'000 MT	192	154	109	617	490
Others	'000 MT	19	22	16	77	67
Total VAPs	MMT	0.645	0.649	0.621	2.532	2.433
Total Sales	MMTOE	9.341	9.245	9.129	36.751	37.147

Financial Performance

(₹ Billion)

Particulars	Q4	Q3	Q4	FY'25	FY'24
	FY'25	FY'25	FY'24		
Sales Turnover	348.58	336.05	345.02	1,373.61	1,377.74
Add: Other Operating Income	1.25	1.12	1.36	4.86	6.28
Less: Statutory Levies	67.36	66.29	90.39	309.68	367.98
Operating Revenue net of Levies	282.47	270.88	255.99	1,068.79	1,016.04
Add: Other Income	20.74	17.21	36.65	104.79	107.36
Less: Operating Exp.					
(Incl Provisions & Write off)	91.96	72.70	90.04	302.83	296.44
Less: Exploration cost Written off (Survey & Dry Wells)	50.47	19.25	15.16	98.26	55.69
Less: Exchange Loss (Gain)	(0.13)	6.96	0.73	7.67	3.07
Less: Variation in Stock	0.55	0.65	(9.00)	7.65	(7.72)
PBDIT	160.36	188.53	195.71	757.17	775.92

Financial Performance ...Cont.

(₹ Billion)

Particulars	Q4	Q3	Q4	FY'25	FY'24
	FY'25	FY'25	FY'24		
PBDIT	160.36	188.53	195.71	757.17	775.92
DD&I	60.79	67.78	56.76	243.53	204.95
Financing Cost	11.90	10.75	10.35	46.04	40.81
Profit Before Exceptional item & Tax	87.67	110.00	128.60	467.60	530.16
Exceptional Item	-	-	-	-	-
Profit Before Tax	87.67	110.00	128.60	467.60	530.16
Provision for Tax	23.19	27.60	29.91	111.50	124.90
Profit After Tax	64.48	82.40	98.69	356.10	405.26

Crude Oil Prices (net of VAT/CST)

Particulars	Q4	Q3	Q4	FY'25	FY'24
	FY'25	FY'25	FY'24		
USD per Bbl	73.72	72.57	80.81	76.90	80.77
₹ / USD Ex. Rate	86.62	84.46	83.03	84.57	82.79
₹/ per Bbl	6,385	6,129	6,709	6,503	6,687

Sales Revenue

(₹ Billion)

Particulars	Q4	Q3	Q4	FY'25	FY'24
	FY'25	FY'25	FY'24		
Crude oil	228.37	214.93	235.83	908.90	938.38
Gas	89.90	87.73	80.58	341.56	338.74
LPG	13.03	13.51	14.54	51.77	49.70
Naphtha	11.40	12.59	12.49	48.46	45.94
C2-C3/C2/C3/C4	10.95	8.51	5.77	33.62	24.78
Others	1.20	2.72	1.05	6.22	4.37
Profit Petroleum	(6.27)	(3.94)	(5.24)	(16.92)	(24.17)
Total Sales	348.58	336.05	345.02	1,373.61	1,377.74

Sales RevenueContd.

(₹ Billion)

Particulars	Q4	Q3	Q4	FY'25	FY'24
	FY'25	FY'25	FY'24		
Nominated including Operated JVs	214.41	200.89	217.61	849.81	861.57
Non Operated JVs	13.96	14.04	18.22	59.09	76.81
Crude Oil - total	228.37	214.93	235.83	908.90	938.38

Particulars	Q4	Q3	Q4	FY'25	FY'24
	FY'25	FY'25	FY'24		
Nominated including Operated JVs	86.07	83.88	76.38	326.79	319.80
Non Operated JVs	3.83	3.85	4.20	14.77	18.94
Gas - total	89.90	87.73	80.58	341.56	338.74

Other Income

(₹ Billion)

Particulars	Q4	Q3	Q4	FY'25	FY'24
	FY'25	FY'25	FY'24		
Interest on :					
Bank Deposits	5.14	6.54	7.37	27.54	27.91
Site Restoration Fund	4.18	4.06	3.74	16.15	14.60
Interest on employee Loan, Oil Bonds, IT Refunds etc.	0.54	0.53	0.54	2.11	2.37
Dividend Income	2.36	1.52	15.01	34.60	34.30
Others	8.52	4.57	9.99	24.39	28.18
Total	20.74	17.21	36.65	104.79	107.36

Statutory Levies

(₹ Billion)

Particulars	Q4	Q3	Q4	FY'25	FY'24
	FY'25	FY'25	FY'24		
Royalty	32.56	32.58	34.62	133.68	140.55
Cess	34.35	33.27	35.87	134.80	139.30
NCC Duty	0.21	0.22	0.23	0.88	0.93
Excise Duties	0.12	0.10	19.51	39.83	86.61
Mumbai Port Charges	0.11	0.10	0.15	0.43	0.51
Other Levies	0.01	0.02	0.01	0.06	0.08
Total	67.36	66.29	90.39	309.68	367.98

Note: Special Additional Excise Duty (SAED) levied on Crude Oil w.e.f. 1st July 2022 has been withdrawn w.e.f. 02.12.2024.

Statutory Levies...Contd.

(₹ Billion)

Royalty	Q4	Q3	Q4	FY'25	FY'24
	FY'25	FY'25	FY'24		
Crude - Nominated & Operated JVs (Onshore)	10.55	10.26	11.57	43.10	44.89
- Nominated & Operated JVs (Offshore)	12.09	11.29	12.64	47.89	50.53
- Non Operated Joint Ventures	1.74	1.76	2.35	7.68	10.05
Total Royalty - Crude	24.38	23.31	26.56	98.67	105.47
Gas - Nominated & Operated JVs (Onshore)	1.38	1.70	1.37	6.43	6.60
- Nominated & Operated JVs (Offshore)	6.45	7.23	6.31	27.23	26.73
- Non Operated Joint Ventures	0.35	0.34	0.38	1.35	1.75
Total Royalty - Gas	8.18	9.27	8.06	35.01	35.08
Total Royalty - Oil + Gas	32.56	32.58	34.62	133.68	140.55

DD & I Cost

(₹ Billion)

Particulars	Q4	Q3	Q4	FY'25	FY'24
	FY'25	FY'25	FY'24		
Depletion	34.10	49.00	50.13	166.43	158.61
Depreciation	21.05	18.74	15.44	71.97	57.13
Impairment	5.64	0.04	(8.81)	5.13	(10.79)
Total	60.79	67.78	56.76	243.53	204.95

Physical & Financial Performance

OVL
Q4 FY'25

OVL: Production & Sales Performance

Particulars	Q4 FY'25	Q3 FY'25	Q4 FY'24	FY'25	FY'24
Production Performance					
Oil (MMT)	1.787	1.867	1.781	7.266	7.177
Gas (BCM)	0.798	0.788	0.843	3.013	3.340
Total Production	2.585	2.655	2.624	10.279	10.517
Sales Performance					
Oil (MMT)	1.178	1.229	1.184	4.819	4.876
Gas (BCM)	0.392	0.288	0.444	1.697	2.047
Total Sales	1.570	1.517	1.628	6.516	6.923

OVL: Financial Performance

(₹ Billion)

Particulars	Q4 FY'25	Q3 FY'25	Q4 FY'24	FY'25	FY'24
Revenue from Operation	30.30	31.84	31.34	129.95	131.97
Share of profit of equity accounted investees (net of tax)	2.14	0.42	15.04	7.17	26.28
Other Income	3.88	3.98	2.49	14.24	11.95
Gross Revenue	36.32	36.24	48.87	151.36	170.20
Less: Operating Exp. (incl provisions & Write off)	17.98	24.13	22.70	83.03	94.19
Financing Costs	5.78	9.30	7.62	31.26	27.85
Adjustments for overlift/(underlift)	(0.26)	0.17	(0.88)	0.53	(0.36)
Variation in Stock	0.26	(0.05)	0.12	(0.23)	0.21
PBDT	12.56	2.69	19.31	36.77	48.31

OVL: Financial Performance

(₹ Billion)

Particulars	Q4 FY'25	Q3 FY'25	Q4 FY'24	FY'25	FY'24
PBDT	12.56	2.69	19.31	36.77	48.31
DD&A	5.91	4.93	2.75	18.23	16.24
Prior period adjustment	-	-	-	-	-
Profit Before Excep. & Tax	6.65	(2.24)	16.56	18.54	32.07
Exceptional Items	1.27	-	17.25	1.27	16.28
Profit/(Loss) Before Tax	5.38	(2.24)	(0.69)	17.27	15.79
Provision for Tax	4.86	1.98	(0.68)	13.09	10.90
Profit/(Loss) After Tax	0.52	(4.22)	(0.01)	4.18	4.89
Minority Interest	(0.25)	(0.02)	(0.26)	(0.38)	(0.51)
Profit/(Loss) After Tax (Group)	0.77	(4.20)	0.25	4.56	5.40

OVL: Revenue-Sales

(₹ Billion)

Particulars	Q4 FY'25	Q3 FY'25	Q4 FY'24	FY'25	FY'24
Crude Oil	26.17	27.97	27.10	111.32	110.84
Natural Gas	2.93	2.56	3.14	13.80	16.17
Condensate	-	0.15	(0.01)	0.15	0.24
Others (Processing /Pipeline Transportation)	1.02	0.98	0.92	4.01	3.88
VAP-Imperial	0.18	0.18	0.19	0.67	0.84
Total Revenue	30.30	31.84	31.34	129.95	131.97

OVL: Expenditure

(₹ Billion)

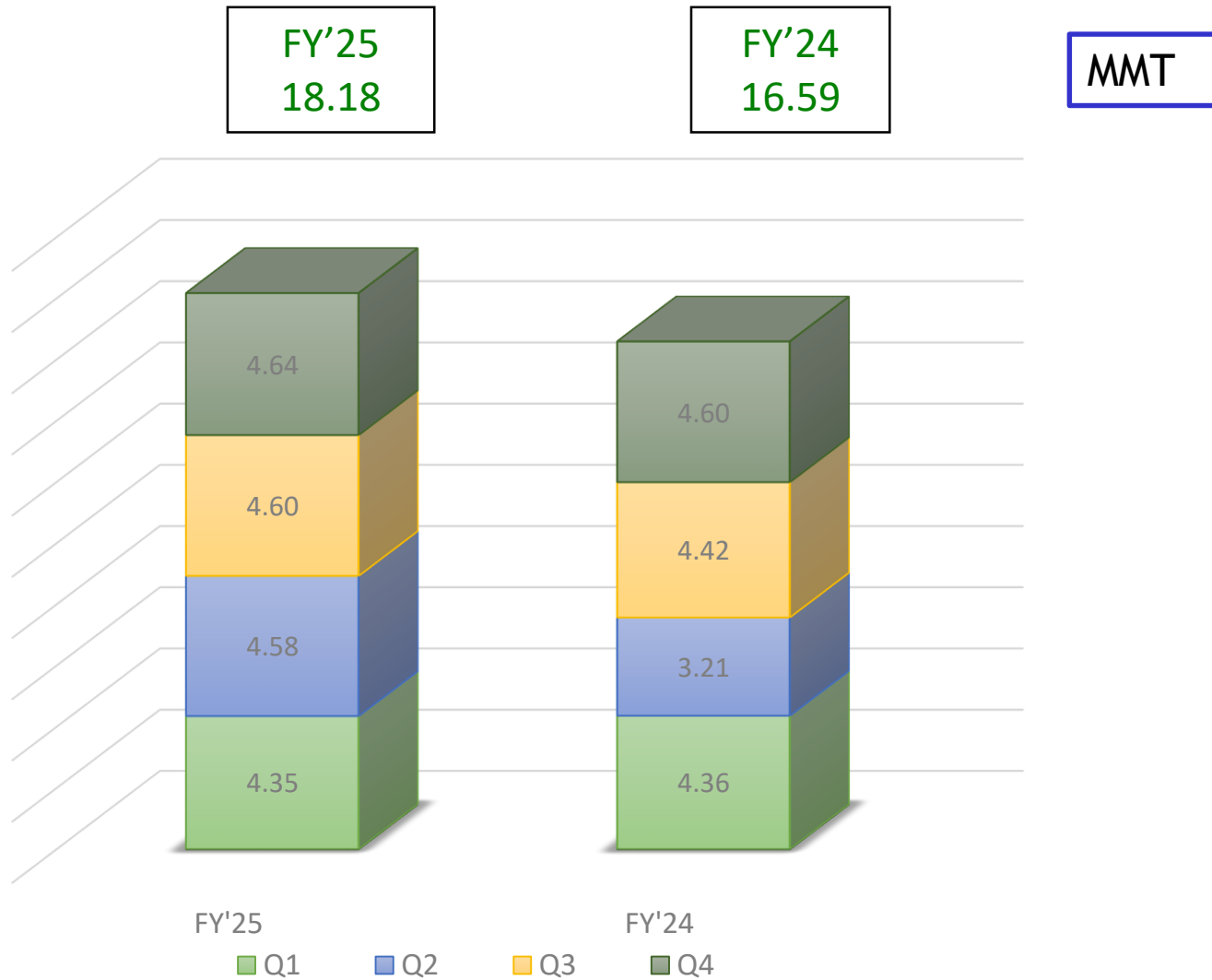
Particulars	Q4 FY'25	Q3 FY'25	Q4 FY'24	FY'25	FY'24
A. Operating Exp.					
Operating Costs	17.45	23.31	22.03	81.00	92.96
Statutory Levies	0.05	0.07	0.05	0.24	0.29
Provisions & Write Offs	0.48	0.75	0.62	1.79	0.94
Total (A)	17.98	24.13	22.70	83.03	94.19
B. DD&A					
Depreciation	0.10	0.16	0.14	0.51	0.51
Depletion	5.80	4.76	2.60	17.68	15.68
Amortisation	0.01	0.01	0.01	0.04	0.05
Total (B)	5.91	4.93	2.75	18.23	16.24
C.Exceptional Item					
Impairment	1.27	-	18.22	1.27	17.25
Total (C)	1.27	-	18.22	1.27	17.25

Mangalore Refinery and Petrochemicals Ltd.

Physical & Financial Performance

MRPL
Q4 FY'25

MRPL: Throughput



MRPL: Financial Performance

(₹ Billion)

Particulars	Q4 FY'25	Q3 FY'25	Q4 FY'24	FY'25	FY'24
Revenue from Operations	276.01	256.01	291.90	1,092.77	1,052.23
Add : Other Income	0.38	0.33	0.30	1.76	1.93
Gross Revenue	276.39	256.34	292.20	1,094.53	1,054.16
Variation in Stock	(3.04)	(9.60)	(0.69)	(4.15)	(10.75)
Raw Materials Consumed	229.59	209.41	221.30	896.38	807.95
Excise Duty	30.06	37.30	38.61	145.96	148.17
Employee Benefits Expense	1.95	1.70	3.00	7.00	7.72
Finance Costs	2.45	2.64	2.62	10.08	11.14
Depreciation	3.38	3.32	3.33	13.47	12.57
Other Expenses	6.16	6.89	6.28	24.66	22.07
Total Expenses	270.55	251.65	274.46	1,093.40	998.86
Profit/ (Loss) Before Exceptional Items and Tax	5.84	4.69	17.74	1.13	55.30
Exceptional Items (Income)/Expenses	-	-	0.08	-	0.08
Profit/ (Loss) Before Tax	5.84	4.69	17.66	1.13	55.21
Provision for Tax	2.21	1.65	6.29	0.63	19.25
Profit After Tax	3.63	3.04	11.37	0.51	35.96



MRPL: Financial Performance.

(₹ Billion)

Particulars	Q4 FY'25	Q3 FY'25	Q4 FY'24	FY'25	FY'24
Turnover	275.85	255.95	291.85	1,092.40	1,051.90
Less : Excise duty	30.12	35.85	39.09	143.89	148.89
Net Turnover	245.73	220.10	252.76	948.51	903.01



MRPL: Gross & Net Margin

(US\$/bbl)

Particulars	Q4 FY'25	Q3 FY'25	Q4 FY'24	FY'25	FY'24
Gross Margin	6.23	6.21	11.35	4.45	10.36
Add : Other Income	0.19	0.14	0.13	0.19	0.23
Sale of Traded Goods	0.01	0.01	0.01	0.01	-
Less: Other Expenditure					
Operating Expenses	2.26	1.79	2.78	1.98	2.38
Product Traded	0.01	0.01	-	0.01	-
Irrecoverable Taxes	0.01	0.05	0.05	0.09	0.08
Selling & Distribution Expenses	0.21	0.20	0.17	0.20	0.16
Exchange Difference	(0.03)	0.57	0.04	0.18	0.13
Finance Cost	0.83	0.93	0.95	0.89	1.11
Depreciation	1.15	1.16	1.19	1.20	1.25
Net Margin	1.98	1.65	6.31	0.10	5.48

Physical & Financial Performance

OPaL
Q4 FY'25

(Quantities in MT)

Particulars	Q4 FY'25	Q3 FY'25	Q4 FY'24	FY'25	FY'24
Avg. Capacity Utilisation	95%	93%	94%	93%	92%
Production Quantity	4,51,799	4,48,674	4,46,153	17,82,827	17,69,366
Sales Quantity	4,45,887	4,64,171	4,52,961	17,85,175	17,79,247
Feed Consumption Quantity	5,46,875	5,65,654	5,52,143	22,05,916	22,30,691

(₹ Billion)

Particulars	Q4 FY'25	Q3 FY'25	Q4 FY'24	FY'25	FY'24
Revenue from Operations	37.25	36.93	36.92	148.04	143.07
Add : Other Income	0.11	0.02	0.04	1.15	0.16
Gross Revenue	37.36	36.95	36.96	149.19	143.23
Raw Materials Consumed	31.06	30.82	29.63	121.09	115.74
Changes in inventories of finished goods, WIP, stock in trade	(1.29)	(0.23)	(0.23)	(2.96)	(0.68)
Employee Benefits Expense	0.39	0.45	0.44	1.75	1.78
Finance costs	5.02	5.63	6.51	25.58	28.60
Depreciation and amortisation expense	4.11	3.85	3.78	15.62	14.98
Other Expenses	8.75	7.46	7.46	31.35	31.18
Total Expenses	48.04	47.98	47.59	192.43	191.60
Profit/(Loss) before exceptional items and tax	(10.68)	(11.03)	(10.63)	(43.24)	(48.37)
Exceptional Items	-	-	-	-	-
Profit/ (Loss) Before Tax	(10.68)	(11.03)	(10.63)	(43.24)	(48.37)
Tax Expense	2.66	(3.30)	(3.62)	(5.97)	(13.81)
Profit/ (Loss) After Tax	(13.33)	(7.73)	(7.01)	(37.26)	(34.56)