OIL AND NATURAL GAS CORPORATION LIMITED

CIN No. L74899DL1993GOI054155

Regd.Office: Pandit Deendayal Upadhyaya Urja Bhawan, 5, Nelson Mandela Marg, Vasant Kunj, New Delhi-110 070 Tel: 011-26754002, Fax: 011-26129091, E-mail: secretariat@ongc.co.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in Crore unless otherwise stated)

Income from operations 19,933.78 18,286.52 18,248.14 55,890.77 61,142.67 77,16 10,00 10 10 10 10 10 10			Unaudited financial results for					
(a) Sales/Income from Operations (b) Other Operating Income (c) Other (c) Other Operating Income (c) Other (SI. No.	Particulars	SOURCE STREET, SECOND STREET	ADECOMO DE COMPONIDA E		Internal Contention	Various formation of the content	Year ended 31.03.2016
(i) Other Operating Income 80.17 108.39 116.13 202.94 381.91 757 758.88.55 758.93.71 758.93.93 759.93.93	1	Income from operations						
Total income from operations (a+b) 2,0,013,95 2,0,13,		(a) Sales/Income from Operations	19,933.78	18,286.62	18,248.14	55,890.77	61,142.67	77,165.21
Expenses (a) Cost of materials consumed* (b) Purchase of stock-in-trade (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade (c) Changes in Purchories of finished goods, work-in-progress and stock-in-trade (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade (c) Changes in Inventories of Inventorie		(b) Other Operating Income	80.17	108.39	116.13	302.94	361.91	576.54
a) Cost of materials consumed" 447.41 310.32 473.87 1,039.19 946.73 1,32 1,039.19 946.73 1,32 1,039.19 946.73 1,039.19 946.73 1,039.19 946.73 1,039.19 946.73 1,039.19 946.73 1,039.19 946.73 1,039.19 946.73 1,039.19 946.73 1,039.19 946.73 1,039.19 946.73 1,039.19 946.73 1,039.19 946.73 1,039.19 946.73 1,039.19		Total income from operations (a+b)	20,013.95	18,395.01	18,364.27	56,193.71	61,504.58	77,741.75
(b) Purchase of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ((increase)/Decrease) (d) Employee benefits expense** (e) Depreciation and amortisation expenses*** (e) Depreciation and amortisation expenses*** (g) Exploration of a mortisation expenses*** (g) Exploration of a mortisation expenses*** (g) Exploration cost written off (h) Other expenses (g) Exploration Cost written off (h) Other expense (g) Exploration Cost written off (h) Other expense (g) Exploration Cost written off (h) Other expense (g) Exploration Cost written off	2	Expenses						
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ((increase)/Decrease)		(a) Cost of materials consumed*	447.41	310.32	473.87	1,039.19	946.73	1,327,44
(i) Employee benefits expense** (ii) Employee benefits expense** (iii) Employee benefits expense** (iii) Employee benefits expense** (iiii) Expenses (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii		(b) Purchase of stock-in-trade		0.19	1.82	2.60	5.23	7,15
(d) Employée benefits expense** (e) Depreciation and amortisation expenses*** (f) Statutory levies (g) Exploration Cost written off (h) Other expenses (g) Exploration Cost written off (h) Other expenses (h) Expens		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			Manage and	22-2008-41		
(e) Depreciation and amortisation expenses*** (f) Statutory levies (g) Exploration Cost written off (g) Exploration Cost written off (h) Other expenses (h) Other expenses Total Expenses Total Expenses 14,347.84 12,200.48 13,336.63 3,616.51 3,996.03 11,043.84 12,236.36 17,15 3,Proffit/(Loss) from Operations before other Income, finance costs and exceptional Items (1-2) Other income Proffit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4) Finance costs Financ		[(Increase)/Decrease]	(39.31)	(110.06)	(38.05)	(153.63)	(47.96)	35.37
(f) Statutory levies (g) Exploration Cost written off (h) Other expenses (g) Exploration Cost written off (h) Other expenses (h) Other expense		(d) Employee benefits expense**	505.67	506.70	471.69	1,480.10	1,400.31	1,821.46
(g) Exploration Cost written off (h) Other expenses Total Expenses Profit/(Loss) from Operations before other Income, finance costs and exceptional Items (1-2) Other income Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4) Finance costs Finance costs Finance costs Exceptional Items (5-6) Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5-6) Profit/(Loss) from ordinary activities before tax (7+8) Profit/(Loss) from ordinary activities before tax (7+8) Other comprehensive Income for the periodyear (11+12) Other Comprehensive Income for the periodyear (11+12) Other Comprehensive Income for the periodyear (11+12) Finance Costs Profit/(Loss) from ordinary activities after tax (9-10) Other Comprehensive Income for the periodyear (11+12) Finance Costs Profit/(Loss) from ordinary activities after tax (9-10) Other Comprehensive Income for the periodyear (11+12) Finance Costs Profit/(Loss) from ordinary activities after tax (9-10) Other Comprehensive Income for the periodyear (11+12) Finance Costs Profit/(Loss) from ordinary activities after tax (9-10) Other Comprehensive Income for the periodyear (11+12) Finance Costs Fin		(e) Depreciation and amortisation expenses***	3,339.52	2,905.53	3,178.44	8,984.71	9,082.20	11,172.40
(f) Other expenses Total Expenses Total Expenses Profit/(Loss) from Operations before other Income, finance costs and exceptional Items (1-2) Other income Profit/(Loss) from Operations before other Income, finance costs and exceptional Items (1-2) Other income Profit/(Loss) from Operations before other Income, finance costs and exceptional Items (1-2) Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4) Finance costs 306.20 7,378.17 Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5-6) Profit/(Loss) from ordinary activities before tax (7+8) Profit/(Loss) from ordinary activities after finance cost but before a) Current tax B) For earlier years B) For		(f) Statutory levies	4,843.20	4,423.89	4,650.23	13,373.64	15,225.79	19,530.62
(fi) Other expenses Total Expenses Total Expenses Total Expenses 14,37.84 12,200.48 11,405.09 3,866.98 3,816.51 3,996.03 31,405.09 38,542.29 42,948.82 56,711 3,405.09 38,542.29 42,948.82 56,711 3,405.09 38,542.29 42,948.82 56,711 3,405.09 38,542.29 42,948.82 56,711 5,701 5,7		(g) Exploration Cost written off	1,364.37	547.40	671.06	2,871.84	3,948.16	5,665.51
Total Expenses Profit/(Loss) from Operations before other Income, finance costs and exceptional Items (1-2) Other income Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4) Finance costs Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5+4) Exceptional Items (5-6) Exceptional Items (5-6) Tax expense a) Current tax b) For earlier years c) C) Eerred tax (iability/(asset)) Total tax expense Total tax expense Net Profit/ (Loss) from ordinary activities after tax (9-10) Net Profit/ (Loss) from ordinary activities after tax (9-10) Total tax expense Total Comprehensive Income (net of tax) Reserves excluding Revaluation Reserves as per restated balance sheet of previous accounting year Earnings Per Share (Face value of ₹ 5/- each)-not annualised* (a) Basic (₹) Tax expense 14,347.84 12,200.48 13,405.09 38,642.29 42,946.82 56,719 6,194.53 4,959.18 17,551.42 18,557.76 21,022 21,006.45 29,032 30,028.58 2,948.69 7,011 1,83.64 899.37 3,028.58 2,948.69 7,011 1,83.64 899.37 3,028.58 2,948.69 7,011 1,83.64 899.37 3,028.58 2,948.69 7,011 1,83.64 899.37 3,028.58 2,948.69 7,011 1,83.64 899.37 3,028.58 2,948.69 7,011 1,83.64 899.37 3,028.58 2,948.69 7,011 1,83.64 899.37 3,028.58 2,948.69 7,012 1,855.76 21,022 2,988.00 21,506.45 22,506.45 22,508.00 21,506.45 22			3,886.98	3,616.51	3,996.03	11,043.84	12,386.36	17,159.74
Profit/(Loss) from Operations before other Income, finance costs and exceptional Items (1-2) Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3-4) Finance costs Fin		Total Expenses	14,347.84	12,200.48	13,405.09	38,642.29		56,719.69
exceptional Items (1-2) 5,666.11 6,194.53 4,959.18 17,551.42 18,557.76 21,022 1,023 1,183.64 899.37 3,028.58 2,948.69 7,01 1,000	3	Profit/(Loss) from Operations before other Income, finance costs and			C20#AE-0-2-09-E0-0-	and the second of the second o		THE STATE OF THE STATE OF
4 Other income Profit/(Loss) from ordinary activities before finance cost and exceptional ltems (3-4)			5,666.11	6,194.53	4,959.18	17,551.42	18,557.76	21,022.06
Items (3+4)	4	Other income	892.51	1,183.64	899.37	3,028.58	2,948.69	7,011.06
Finance costs Finance costs 7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6) Exceptional items (5-6) From ordinary activities before tax (7+8) Frofit/(Loss) from ordinary activities before tax (9-10) Frofit/(Loss) from or	5	Profit/(Loss) from ordinary activities before finance cost and exceptional						
Finance costs Finance costs 7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6) Exceptional items (5-6) Finance costs 8 Exceptional items (5-6) Finance costs 8 Exceptional items (5-6) Finance costs 9 Profit/(Loss) from ordinary activities before tax (7+8) 9 Profit/(Loss) from ordinary activities before tax (7+8) 10 Tax expense 10 Tax expense 11		Items (3+4)	6,558.62	7,378.17	5,858.55	20,580.00	21,506.45	28,033.12
exceptional items (5-6) Exceptional items Frofit/(Loss) from ordinary activities before tax (7+8) Reserves a Current tax Comprehensive Income (net of tax) Total Comprehensive Income for the period/year (11+12) Paid-up Equity Share Capital (Face value of ₹ 5/- each) Reserves excluding Revaluation Reserves as per restated balance sheet of previous accounting year exceptional items (5-6) Exceptional items Fo, 252.42 Fo, 7074.81 Fo, 7074.81 Fo, 23.44 Fo, 24.46.37 Fo, 7074.81 Fo, 23.44 Fo, 24.46.41 Fo, 24.46.41 Fo, 25.46.37 Fo, 7074.81 Fo, 7					312.18			1,324.13
exceptional items (5-6) Exceptional items Profit/(Loss) from ordinary activities after tax (9-10) Net Profit/ (Loss) from ordinary activities after tax (9-10) Net Profit/ (Loss) from ordinary activities after tax (9-10) Net Profit/ (Loss) from ordinary activities after tax (9-10) Total Comprehensive Income (net of fax) Total Comprehensive Income for the period/year (11+12) Paid-up Equity Share Capital (Face value of ₹ 5/- each) -not annualised from the period accounting year Exceptional items 6,252.42 7,074.81 5,546.37 7,074.81 1,929.96 1,929.9	7	Profit/(Loss) from ordinary activities after finance cost but before	0.5000000000000000000000000000000000000		(-),((-),(-),(-),(-),(-),(-),(-),(-),(-)	3808.00000	1	
Exceptional items Profit/(Loss) from ordinary activities before tax (7+8) Profit/(Loss) from ordinary activities before tax (7+8) 10 1,434.65 1,510.00 1,450.00 4,654.65 6,010.00 5,721 20 20 20 20 20 20 20 21 20 20 20 20 22 23 25 23 25 23 25 24 27,74.81 1,929.96 19,678.41 16,933.34 23,55 23 23,55 24 23 23,55 25 25 25 25 25 26 27,074.81 1,929.96 19,678.41 16,933.34 23,55 25 25 25 25 25 25 25 25			6 252 42	7 074 81	5 546 37	19 678 41	20 549 75	26,708.99
9 Profit/(Loss) from ordinary activities before tax (7+8) 10 Tax expense a) Current tax b) For earlier years c) Deferred tax liability/(asset) Total tax expense 1, 1,434.65 Total tax expense 1, 900.09 1, 9			0,232.42	7,074.01		13,070.41		
Tax expense a) Current tax b) For earlier years c) Deferred tax liability/(asset) Total tax expense 10 Net Profit/ (Loss) from ordinary activities after tax (9-10) 11 Other Comprehensive Income (net of tax) 12 Other Comprehensive Income for the period/year (11+12) 13 Total Comprehensive Income for the period/year (11+12) 14 Paid-up Equity Share Capital (Face value of ₹ 5/- each) 15 Reserves excluding Revaluation Reserves as per restated balance sheet of previous accounting year 16 Earnings Per Share (Face value of ₹ 5/- each)-not annualised* 11 (398.14) 11 (124.83) 12 (124.8			5 252 42	7 074 91		10 679 41		23,554.88
a) Current tax b) For earlier years c) Deferred tax liability/(asset) Total tax expense Net Profit/ (Loss) from ordinary activities after tax (9-10) 10 Other Comprehensive Income (net of tax) 10 Total Comprehensive Income for the period/year (11+12) 11 Paid-up Equity Share Capital (Face value of ₹ 5/- each) 12 Reserves excluding Revaluation Reserves as per restated balance sheet of previous accounting year 16 Earnings Per Share (Face value of ₹ 5/- each)-not annualised* 11 (398.14) 12 (124.83) 13 (398.14) 13 (124.83) 14 (124.83) 15 (124.83) 16 (124.83) 17 (124.83) 18 (861.09)	- A	[[[[[[[[[[[[[[[[[[[0,202.42	1,074.01	1,323.30	13,010.41	10,333.54	25,554.66
b) For earlier years c) Deferred tax liability/(asset) Total tax expense 1,900.09 1,862.11 1(467.46) 1,859.13 12 Other Comprehensive Income (net of tax) Total Comprehensive Income for the period/year (11+12) 13 Total Comprehensive Income for the period/year (11+12) 14 Paid-up Equity Share Capital (Face value of ₹ 5/- each) 15 Reserves excluding Revaluation Reserves as per restated balance sheet of previous accounting year 16 Earnings Per Share (Face value of ₹ 5/- each)-not annualised* (a) Basic (₹) 18 S9.89 (861.09) 1,862.11 (467.46) 1,859.89 (861.09) 1,862.11 (467.46) 1,859.89 (861.09) 1,862.11 (467.46) 1,859.89 1,900.09 1,465.88 13,559.79 11,515.63 16,11 16,1	111111294	1 (2000) 1 (2000) 1 (2000) 1 (2000)	1 434 65	1 510 00	1 450 00	1 651 65	6.010.00	5,720.00
c) Deferred tax liability/(asset) Total tax expense Net Profit/ (Loss) from ordinary activities after tax (9-10) Other Comprehensive Income (net of tax) Total Comprehensive Income for the period/year (11+12) Paid-up Equity Share Capital (Face value of ₹ 5/- each) Reserves excluding Revaluation Reserves as per restated balance sheet of previous accounting year Earnings Per Share (Face value of ₹ 5/- each)-not annualised* (a) Basic (₹) Deferred tax liability/(asset) 863.58 1,900.09 2,099.89 464.08 6,118.62 5,417.71 7,443 4,974.92 1,465.88 13,559.79 11,515.63 16,117 11,515.63 16,117 17,443 18,521 19,224.68 6,416.63 1,326.86 1,326.8	21			1,510.00				(135.75
Total tax expense Net Profit/ (Loss) from ordinary activities after tax (9-10) Other Comprehensive Income (net of tax) Total Comprehensive Income (net of tax) Total Comprehensive Income for the period/year (11+12) Paid-up Equity Share Capital (Face value of ₹ 5/- each) Reserves excluding Revaluation Reserves as per restated balance sheet of previous accounting year Earnings Per Share (Face value of ₹ 5/- each)-not annualised* (a) Basic (₹) Total Comprehensive Income (net of tax) 1,900.09 4,352.33 4,974.92 1,465.88 13,559.79 11,515.63 16,11 16,497 1,924.68 6,416.63 4,277.76 4,277.76 4,277.76 4,277.76 5,417.71 7,443 4,974.92 1,465.88 1,326.86 8,857.47 1,924.68 6,416.63 4,277.76 4,277.76 6,416.63 4,277.76 4,277.76 161,497 161,497 17,443 161,197 17,443 17,443 18,552.79 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.08 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.09 19,00.08 19,00				590.90				1,859.45
Net Profit (Loss) from ordinary activities after tax (9-10) Other Comprehensive Income (net of tax) Total Comprehensive Income for the period/year (11+12) Paid-up Equity Share Capital (Face value of ₹ 5/- each) Reserves excluding Revaluation Reserves as per restated balance sheet of previous accounting year Earnings Per Share (Face value of ₹ 5/- each)-not annualised* (a) Basic (₹) Net Profit (Loss) from ordinary activities after tax (9-10) 4,352.33 4,974.92 4,626.35 1,326.86 8,857.47 1,924.68 6,416.63 4,277.76 4,277.76 4,277.76 6,416.63 4,277.76 4,277.76 10.57 8.97 11.515.63 16,11 10.57 11.515.63 16,11 10.57 11.515.63 16,11 10.57 10								7,443.70
Other Comprehensive Income (net of tax) Total Comprehensive Income for the period/year (11+12) Paid-up Equity Share Capital (Face value of ₹ 5/- each) Reserves excluding Revaluation Reserves as per restated balance sheet of previous accounting year Earnings Per Share (Face value of ₹ 5/- each)-not annualised* (a) Basic (₹) Other Comprehensive Income (net of tax) 2,506.95 4,626.35 9,601.27 2,792.74 22,417.26 13,440.31 16,75 4,277.76 4,277.76 6,416.63 4,277.76 161,49° 3.39 3.88 1.14 10.57 8.97 11	11		THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NAMED IN COL	12/4/12/02/04/19/2019	A 5751 2 5151		2.78° 1.03 Y.25° 2.16 N	16.111.18
Total Comprehensive Income for the period/year (11+12) 6,859.28 9,601.27 2,792.74 22,417.26 13,440.31 16,751 14 Paid-up Equity Share Capital (Face value of ₹ 5/- each) 6,416.63 4,277.76 4,277.76 4,277.76 16,416.63 4,277.76 16 Earnings Per Share (Face value of ₹ 5/- each)-not annualised (a) Basic (₹) 3.39 3.88 1.14 10.57 8.97 11						The state of the s		641.73
Paid-up Equity Share Capital (Face value of ₹ 5/- each) Reserves excluding Revaluation Reserves as per restated balance sheet of previous accounting year Earnings Per Share (Face value of ₹ 5/- each)-not annualised* (a) Basic (₹) Paid-up Equity Share Capital (Face value of ₹ 5/- each) 6,416.63 4,277.76 4,277.76 6,416.63 4,277.76 4,277.76 5,416.63 4,277.76 4,277.76 5,416.63 4,277.76 101.14 10.57 8.97	(4) 55		Marie Carlotte			5755	V	16,752.91
Reserves excluding Revaluation Reserves as per restated balance sheet of previous accounting year Earnings Per Share (Face value of ₹ 5/- each)-not annualised* (a) Basic (₹) Reserves excluding Revaluation Reserves as per restated balance sheet of 161,49° 161,49° 18.97 19.10						2000 Part 1000 P		4,277.76
previous accounting year 16 Earnings Per Share (Face value of ₹ 5/- each)-not annualised# (a) Basic (₹) 161,49° 3.39 3.88 1.14 10.57 8.97 11			0,410.03	4,277.70	4,2/1./6	0,410.03	4,211.70	4,211.10
16 Earnings Per Share (Face value of ₹ 5/- each)-not annualised** (a) Basic (₹) 3.39 3.88 1.14 10.57 8.97 1:		,						101 407 01
(a) Basic (₹) 3.39 3.88 1.14 10.57 8.97 1.			i					101,437.91
					j			,
(b) Diluted (t) 3.39 3.88 1.14 10.57 8.97 11								12.55
		(b) Diluted (₹)	3.39	3.88	1.14	10.57	8.97	12.55

^{*}Represents consumption of raw materials, stores & spares. ** Employees benefits expense shown above is net of allocation to different activities. *** includes depletion and impairment loss.



[#] Earning per share of all comparative periods presented have been restated as per Ind-AS 33 on account the bonus issue of equity shares (Refer Note No.-11).

OIL AND NATURAL GAS CORPORATION LIMITED

CIN No. L74899DL1993GOI054155

Regd.Office : Pandit Deendayal Upadhyaya Urja Bhawan, 5, Nelson Mandela Marg, Vasant Kunj, New Delhi-110 070 Tel: 011-26754002, Fax: 011-26129091, E-mail: secretariat@ongc.co.in

SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in Crore unless otherwise stated)

	(< In Crore unless otherwise sta						
SI. No.	Particulars	Quarter ended 31.12.2016	Quarter ended 30.09.2016	Quarter ended 31.12.2015	Nine Months ended 31.12.2016	Nine Months ended 31.12.2015	Year ended 31.03.2016
				(Unau	dited)		
1	Segment Revenue						
	Revenue from Operation						
1.0	a) Offshore	13,935.96	12,918.45	13,407.82	39,397.06	44,462.36	56,058,17
	b) Onshore	6,077.99	5,476.56	4,956.45	16,796.65	17,042.22	21,683.58
	c) Others Unallocated	-	-				-
	Total	20,013.95	18,395.01	18,364.27	56,193.71	61,504.58	77,741.75
	Less: Inter Segment Operating Revenue	_	-		12 / C. 1. 27 C. 10	- 1.00	
	Revenue from operations	20,013.95	18,395.01	18,364.27	56,193.71	61,504.58	77,741.75
2	Segment Result Profit(+)/Loss(-) before tax and interest from each segment						
	a) Offshore	5,530.59	6,169.97	5,421.91	17,233.76	18,365.56	24,736.29
	b) Onshore	714.17	649.10	(3,504.31)	2,136.52	(1,596.57)	(1,742.74)
	Total	6,244.76	6,819.07	1,917.60	19,370.28	16,768.99	22,993.55
	Less:	100					
	i. Interest Payment	306.20	303.36	312.18	901.59	956.70	1,324.14
	ii. Other unallocable expenditure net of unallocable income.	(313.86)	(559.10)	(324.54)	(1,209.72)		(1,885.47)
	Profit before Tax and Extraordinary Items	6,252.42	7,074.81	1,929.96	19,678.41	16,933.34	23,554.88
	Extraordinary Items		-	-	-	-	-
	Profit before Tax	6,252.42	7,074.81	1,929.96	19,678.41	16,933.34	23,554.88
3	Segment Assets						
	a) Offshore	107,445.45	103.033.93	96,251.14	107,445,45	96.251.14	98,141.91
	b) Onshore	50,618.95	49,809.91	47,114.39	50,618.95	47,114.39	47,573.92
	c) Other Unallocated	83,748.70	82,411.52	76,793.00	83,748,70	76,793.00	76,162.54
	Total	241,813.10	235,255.36	220,158.53	241,813.10	220,158.53	221,878.37
4	Segment Liabilities						
	a) Offshore	26,218.72	24,167.47	26,585.61	26,218.72	26,585.61	23,774,84
	b) Onshore	8,740.31	8,121.20	8,845.11	8,740,31	8,845.11	8,161.37
	c) Other Unallocated	26,640.52	24,979.63	21,492.59	26,640.52	21,492.59	24,166.49
	Total	61,599.55	57,268.30	56,923.31	61,599.55	56,923.31	56,102.70

Notes:- Above segment information has been classified based on Geographical Segments as Primary segment.



Notes:

- The above financial results have been reviewed and recommended by the Audit & Ethics Committee in its meeting held on 30th January, 2017 and approved by the Board of Directors in its meeting held on 31st January, 2017.
- 2. The financial results for the quarter and nine months ended 31st December, 2016 have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Figures for the quarter and nine months ended 31st December, 2015 and audited figures for the year ended 31st March 2016 as per IGAAP (previously reported) have been restated as required in terms of Indian Accounting Standards (Ind AS) for the purpose of these results and have also been reviewed by the Statutory Auditors.
- 3. The company has adopted Ind AS and accordingly, these financial Results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2015. The impact of transition has been accounted for in the opening reserves and the comparative periods have been restated accordingly.
- 4. The reconciliation of Net Profit as previously reported (referred to as 'previous GAAP') and the total comprehensive income as per Ind AS is mentioned in the table below:-

Particulars	Profit Reco	Profit Reconciliation		
	Quarter	Nine	Year ended	
	ended 31st	months	31st March	
	Dec, 2015	ended 31st	2016	
		Dec, 2015		
Net Profit as per previous GAAP	1,286	11,588	16,004	
Effect on depletion of Oil and Gas assets due to adjustment of	157	449		
decommissioning liabilities	137	449	846	
Effect on change in inventory due to change in depletion	(1)	(17)	(17)	
Effect on finance cost due to unwinding of discount on	(-)	100000000000000000000000000000000000000	()	
decommissioning liabilities	(310)	(949)	(1,314)	
Effect on finance cost due to unwinding of discount on			(-,,	
Financial liabilities	-	(1)	(2)	
Effect on other expenditure of measuring financial instruments		((0)		
at fair value	(22)	(60)	(82)	
Effect on other income due to effective interest method on		129		
financial assets	42	129	162	
Effect on other income due to amortization of financial				
guarantees obligation in respect of guarantees given to		34		
Subsidiaries	10		45	
Effect on Impairment Loss due to adjustment of	Wildling Wales	380		
decommissioning liabilities	378	500	(84)	
Effect on other income due to re-measurement of		_		
decommissioning liabilities			610	
Effect on other carrenditure had a facility to the second				
Effect on other expenditure due to foreign exchange difference		3		
on re-measurement of decommissioning liabilities	-	(200)	23	
Effect of adjustment of Prior Period items	21	(78)	(23)	
Deferred tax impact on above adjustments	(95)	37	(57)	
Net profit as per Ind AS (A)	1,466	11,515	16,111	
Change in fair value of equity instruments	1,327	1,925	642	
Other Comprehensive income (B)	1,327	1,925	642	
Total Comprehensive income (A) + (B)	2,793	13,440	16,753	



5. The reconciliation of equity as previously reported (referred to as previous GAAP) and the equity as per Ind AS is mentioned in the table below:-

Particulars	Amounts (in Crore)			
	As at April 1, 2015	As at March 31, 2016		
Total equity under previous GAAP	1,44,601	1,51,853		
Adjustments:				
Dividends and related distribution tax not recognised as liability until declared under Ind AS	515	3,347		
Effect of remeasurement of decommissioning liabilities	(501)*	(437)		
Effect of de-recognition of lease rentals	(27)	(27)		
Effect of fair valuation of Equity instruments	10,412**	11,053		
Effect of fair valuation of financial instruments	(374)	(296)		
Effect on other income due to amortization of financial guarantees obligation in respect of guarantees given to Subsidiaries	-	45		
Deferred government grant reclassified to non- current liability	(1)	(1)		
Effect of adjustment of Prior Period items	23	÷		
Deferred tax on above adjustments	295	238		
Total adjustment to equity	10,342	13,923		
Total equity under Ind AS	1,54,943	1,65,776		

- * The Company has availed optional exemption available with respect to decommissioning costs included in Oil and Gas assets as per para D21 of Ind AS 101 and has measured the decommissioning provision in accordance with Ind AS 37 as at transition date. Accordingly, decommissioning liability has been discounted to the present value at the transition date, resulting in decrease in decommissioning liability by ₹ 6,125 crore and with corresponding decrease in oil and gas assets by ₹6,626 crore. The net amount of ₹ 501 Crore has been recognised in opening reserves.
- ** As at transition date the Company has irrevocably elected to present the changes in fair value of equity instruments through Other Comprehensive Income (OCI). The Company has fair valued its investment in equity instruments (quoted) as at transition date resulting in increase in total equity by ₹10,412 Crore.
- 6. No discount was given by the Company to Oil Marketing Companies during the quarter & nine months ended 31st December, 2016 (Discount for corresponding quarter and nine months of 2015-16 was Nil and ₹ 1,096 Crore respectively).
- 7. Tapti A series assets and facilities which were a part of the assets of PMT Joint Venture were surrendered by the JV to the Government of India as per the terms and conditions of the JV Agreement. These assets and facilities have been transferred by Government of India to the company free of cost as its nominee during Q1 2016-17. During the quarter, the company has assessed the fair value of the said assets at ₹ 716 Crore based on the valuation report by a third party agency and accordingly, has accounted the same as Capital work in progress with a corresponding liability as Deferred Government Grant. There is no impact of the same on the results for the quarter and nine months ended on 31st December, 2016.

8. In terms of the statutory provisions of Oilfields (Regulation and Development) Act, 1948 (ORDA), Petroleum & Natural Gas (PNG) Rules 1959 and Notifications issued thereunder; the Company is liable to pay royalty to Central Government (GoI) and State Governments, on production of Crude Oil and Natural Gas from offshore fields and onshore fields, respectively. Since 2008-09, in terms of GoI directives, the Company has been paying royalty on crude oil at realized price which is net of discount (share of under-recovery of the OMCs as per GoI directives). On an application filed by the State of Gujarat, The Hon'ble High Court of Gujarat in its order dated 30.11.2013 had directed the Company to pay the shortfall of royalty on crude oil produced from the onshore fields in the State of Gujarat on pre-discount prices from 01.04.2008 onwards. Based on the Special Leave Petition filed by the Company against the said order of The Hon'ble High Court of Gujarat, pending further orders, The Hon'ble Supreme Court vide order dated 13.02.2014 stayed the operation of the impugned judgment subject to the condition that the company pays royalty to the State of Gujarat on pre-discounted price of crude oil w.e.f. 01.02.2014 onwards. Accordingly, w.e.f. 1st February 2014, the Company has started depositing royalty with the State of Gujarat on pre-discount prices in respect of crude oil production from Gujarat. Matter is presently pending with the Hon'ble Supreme Court of India.

Meanwhile, Government of Assam has also filed a Writ Petition in The Hon'ble High Court of Guwahati for payment of differential royalty on pre- discount sale price of crude oil for the period 2008-09 to 2013-14 which is pending adjudication. Government of Assam has also filed an Interlocutory Application seeking payment of royalty on pre-discount sale price of crude oil w.e.f. 01.02.2014 in terms of The Hon'ble Supreme Court order dated 13.02.2014.

Further, vide order dated 15.07.2016, GoI has directed ONGC to pay royalty to all similarly placed crude oil producing states at pre-discount prices effective 1st February, 2014 based on the interim decision of The Hon'ble Supreme Court dated 13.02.2014, pending the outcome of this Special Leave Petition.

Accordingly, differential amount of ₹ 15,698 Crore on this account for the period from April, 2008 to December, 2016 (₹ 14,872 Crore as on 31.03.2016) has been considered as Contingent Liability. Pending the final outcome of the SLP filed before the Hon'ble Supreme Court, differential royalty (royalty on pre-discount price minus royalty on post-discount price) amounting to ₹ 2,444 Crore deposited with respective State Governments w.e.f. February, 2014 (₹ 2,169 Crore as on 31.03.2016) has been shown as deposit.

- 9. The Board of Directors in its meeting held on 27th October, 2016 had declared an interim dividend of ₹ 4.50 per share (90%) which has since been paid. The Board of Directors in its meeting held on 31st January 2017, have declared interim dividend of ₹2.25 per equity share (45%).
- 10. The Board of Directors in its meeting held on 23rd December, 2016 has approved the proposal of acquisition of the entire 80% Participating Interest (PI) of Gujarat State Petroleum Corporation Limited (GSPC) along with operatorship rights, at a purchase consideration of US\$ 995.26 million for Deen Dayal West Field in the Block KG-OSN-2001/3. ONGC shall also pay part consideration of US\$ 200 million to GSPC towards future consideration for six discoveries other than Deen Dayal West Field, which will be adjusted upon valuation of the these

of the

discoveries subsequent to approval of their Field Development Plans by DGH / Management Committee of the Block. The transaction would be documented by signing a Farm-in Agreement with GSPC. Requisite approval from the Government will be sought by GSPC in accordance with provisions of Production Sharing Contract of the Block.

- 11. The Board of Directors in its meeting held on 27th October, 2016 had recommended issue of bonus shares in the ratio of one equity share of ₹ 5 each for two existing equity shares of ₹ 5 each. Pursuant to the approval of the shareholders accorded by postal ballot on 12th December, 2016, record date for ascertaining the eligibility of the shareholders for receiving the bonus shares was fixed on 16th December, 2016. Accordingly, the company has allotted 4,277,745,060 number of fully paid Bonus shares on 18th December, 2016 in the ratio of one equity share of ₹ 5 each fully paid up for every two existing equity shares of ₹ 5 each fully paid up.
- 12. Previous period's figures have been regrouped / reclassified by the Company, wherever necessary, to conform to current period's classification.

By order of the Board

Place: New Delhi

Date: 31st January, 2017 Director (Finance)

OIL AND NATURAL GAS CORPORATION LIMITED

CIN No. L74899DL1993GOI054155

Regd.Office: Pandit Deendayal Upadhyaya Urja Bhawan, 5, Nelson Mandela Marg, Vasant Kunj, New Delhi-110 070 Tel: 011-26754002, Fax: 011-26129091, E-mail: secretariat@ongc.co.in

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in Crore unless otherwise stated)

	(till Grore unless otherwise							
SI. No.	Particulars	Quarter ended 31.12.2016	Nine Months ended 31.12.2016	Year ended 31.03.2016	Quarter ended 31.12.2015	Nine Months ended 31.12.2015		
1	Total Income from Operations	20,013.95	56,193.71	77,741.75	18,364.27	61,504.58		
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	6,252.42	19,678.41	26,708.99	5,546.37	20,549.75		
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	6,252.42	19,678.41	23,554.88	1,929.96	16,933.34		
4	Net Profit / (Loss) for the period after Tax (after Exceptional items)	4,352.33	13,559.79	16,111.18	1,465.88	11,515.63		
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	6,859.28	22,417.26	16,752.91	2,792.74	13,440.31		
6	Equity Share Capital (Face value of ₹ 5/- each)	6,416.63	6,416.63	4,277.76	4,277.76	4,277.76		
7	Reserves (excluding Revaluation Reserve as per restated Balance Sheet of previous year)			161,497.91	i			
8	Earnings Per Share (Face value of ₹ 5/- each)- not annualised							
	(a) Basic (₹)	3.39	10.57	12.55	1.14	8.97		
	(b) Diluted (₹)	3.39	10.57	12.55	1.14	8.97		

Notes:

- 1) The above results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Accordingly, Previous comparative period's figures have been reclassified/regrouped/restated, wherever necessary.
- 2) Earning per share has been restated for all comparative periods presented as per Ind-AS 33 on account of Bonus issue of Equity Shares.
- 3) The above is an extract of the detailed format of Unaudited Financial Results for Quarter and Nine Months ended 31.12.2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2016 are available on the Stock Exchanges website of BSE (www.bseindia.com), NSE (www.nseindia.com) and Company's website at www.ongcindia.com.

By order of the Board

Place : New Delhi

Dated:31st January, 2017

Director (Finance)