

Unaudited Financial Results (Provisional) for the Quarter ended 31st Dec 2002

31st January 2003, ONGC News

DETAILS OF PERSONS/ENTITLES HOLDING 1% OR MORE SHARES AS ON 31st MARCH, 2003

No. Particulars		(Figures in Rs. Lakh)				
		Unaudited		Unaudited		Audited
		For the Quarter Ended		For the 9 months Ended		For The Year Ended
		31.12.2002	31.12.2001	31.12.2002	31.12.2001	31.03.2002
1.	Net Sales/Income from Operations	760499	564058	2220931	1676863	2323780
2.	Other Income	40571	26626	159124	95855	163347
3.	Total Expenditure	326747	258672	1039446	784846	1095396
	a) (Increase)/Decrease in stock-in-trade	(851)	(891)	267	980	(22)
	b) Consumption of raw materials*	3734	3178	13735	15478	21080
	c) Staff expenditure	15567	21613	92258	56006	68360
	d) Statutory levies	214570	145543	638766	433529	597423
	e) Other expenditure	93727	89229	294420	278853	408555
4.	Interest	570	5490	9773	17830	24691
5.	Depreciation**	90975	100556	284169	258776	381518
6.	Profit before Tax (1+2-3-4-5)	382778	225966	1046667	711266	985522
7.	Provision for taxation					
	a) Current Year	124500	79329	388500	256020	310120
	b) Earlier Years	(17827)	0	(17827)	0	0
	c) Deferred Tax Liability (Asset)	16758	5671	(9092)	(20)	55615
	Sub total (a+b+c)	123431	85000	361581	256000	365735
8.	Net profit (6-7)	259347	140966	685086	455266	619787
9.	Paid-up equity share capital (Face value of share Rs. 10)	142593	142593	142593	142593	142593
10.	Reserves excluding revaluation reserves***					2783591
11.	Earning per share - Basic & Diluted (Rs.)	18.19	9.89	48.04	31.93	43.47
12.	Aggregate of non-promoter shareholding					
	- Number of shares	226594405	226594405	226594405	226594405	226594405
	- %age of shareholding	15.89	15.89	15.89	15.89	15.89

NOTES: * Represents consumption of stores & spares

** Also includes depletion, amortisation

*** Reserves excluding intangibles Notes contd. 1. Pending finalization of Crude Oil sale agreement with PSU refineries effective from 01.04.2002, Crude Oil Sales revenue has been provisionally accounted for at the rates at which refineries were being charged by OCC during the month of March 2002. 2. The Board of Directors in its meeting held on 31st January, 2003 has recommended an interim dividend @ Rs. 17.00 per share for the financial Year 2002-03, amounting to Rs. 242408 lakh. 3. The above results have been taken on record by the Board of Directors at their meeting held on January 31, 2003. **(R S Sharma)**

Director (Finance) Place : New Delhi

Date : January 31, 2003

Segment-wise Revenue, Results And Capital Employed Under Clause 41 Of The Listing Agreement

Sl. No.	Particulars	Unaudited Results For Quarter Ended		Unaudited Results For 9 months Ended		Audited Results For Year Ended
		31.12.2002	31.12.2001	31.12.2002	31.12.2001	31.03.2002
1 Segment Revenue						
	A. Offshore	518973	373397	1536045	1103901	1556701
	B. Onshore	190474	154361	573550	452835	645365
	C. Joint Venture	57020	43582	158194	138980	184827
	Total	766467	571340	2267789	1695716	2386893
	Less: Inter Segment Revenue					
	Net sales/income from operations	766467	571340	2267789	1695716	2386893
2 Segment Result Profit(+)/Loss(-) Before Tax & Interest						
	A. Offshore	270523	172852	771266	508295	725062
	B. Onshore	49943	27233	120056	101303	133554
	C. Joint Venture	29104	20277	83861	76564	85151
	Total	349570	220362	975183	686162	943767
	Less:					
	i. Interest Payment	570	5490	9773	17830	26694
	ii. Other unallocable expenditure net of unallocable income	(33778)	(11094)	(81257)	(42934)	(68449)
	Total Profit Before Tax	382778	225966	1046667	711266	985522
3 Capital Employed (Segment Assets - Segment Liabilities)						
	A. Offshore	1238382	1220699	1238382	1220699	1217769
	B. Onshore	1102238	1093193	1102238	1093193	1057948
	C. Joint Venture	211665	200036	211665	200036	204159
	Total	2552285	2513928	2552285	2513928	2479876
	Unallocated Corporate Assets less Liabilities	1138196	1322389	1138196	1322389	492342
	Grand Total	3690481	3836317	3690481	3836317	2972218

Notes:

1. Segments have been identified on the basis of geographical location of assets in line with the Accounting Standard on Segment Reporting (AS-17) taking into account the organisation structure as well as the differential risks and returns of these segments.

2. Details of the projects/accounting units included according to their area of operations in each of the above segments are given below:

- a. Offshore: Bombay High, Heera Ratna, Neelam, & offshore JVCs.
- b. Western Onshore: Ahmedabad, Ankleshwar, Mehsana, Cambay & other related assets.
- c. Eastern Onshore: Assam
- d. Southern Onshore: Rajhamundry, Cauvery & other related assets.
- e. Central Onshore: Agartala, West Bengal & other related assets.
- f. Others: Head Quarter, Institutes & Liasion Offices.

3. Segment Revenue, Segment Results and Capital Employed figures include the respective amounts identifiable to each of the segments. Other includes common expenditure incurred for all the segments which are not directly identifiable to the individual segment as well as expenses incurred at corporate level which relate to the company as a whole. Unallocable income includes interest & dividend income on investments.

(R S Sharma)

Director (Finance)

Place : New Delhi

Date : January 31, 2003

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