



**Unaudited Financial Results
for nine months ended
31.12.2008**

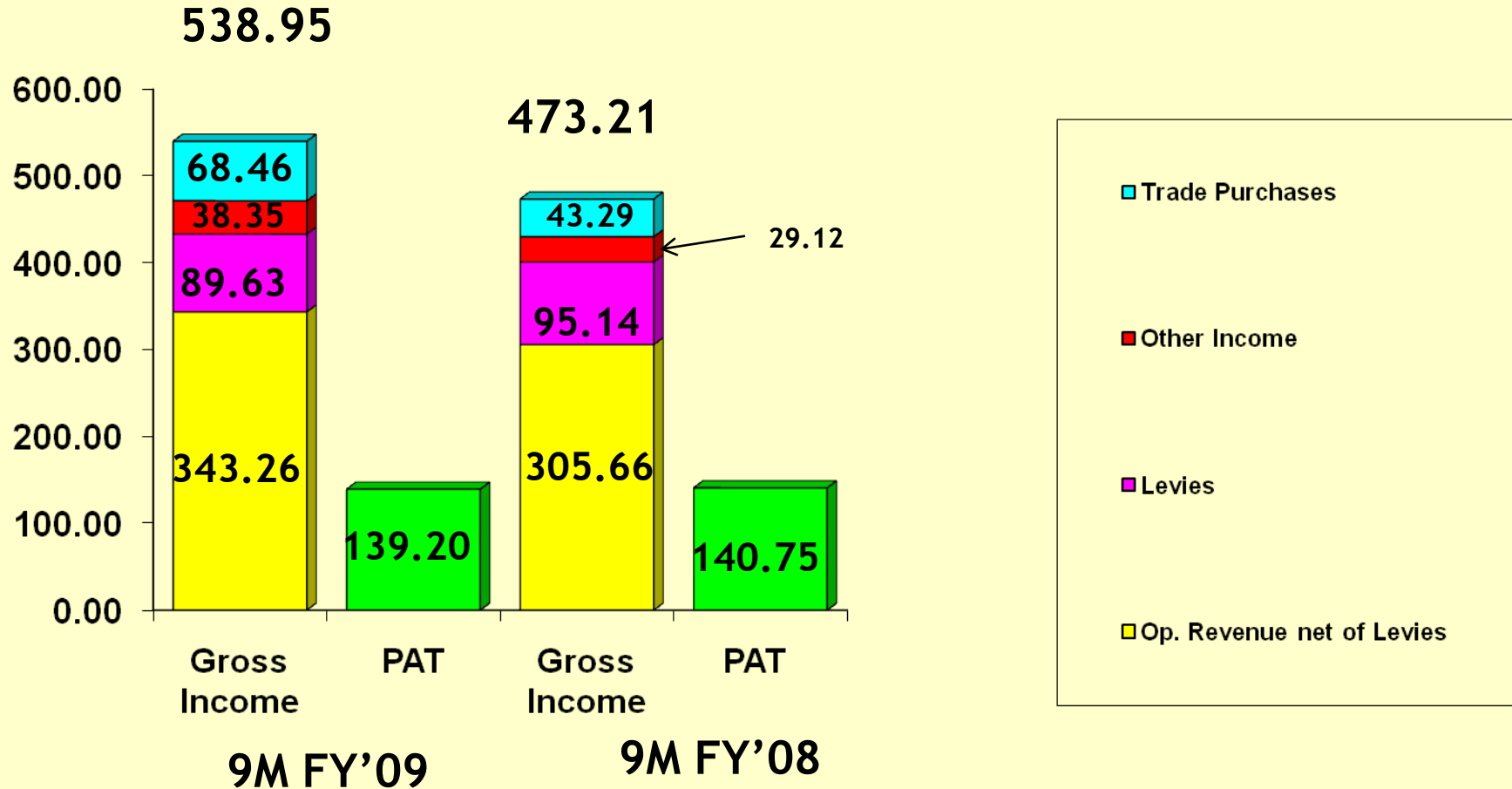
Contents

● ONGC Ltd

● Mangalore Refinery and Petrochemicals Ltd

ONGC: Performance at a Glance

Rs. in Billion



FY'08 Gross Income Rs. 650.41 Billion; PAT Rs.167.02 Billion

ONGC: Production Performance

		9M FY'09	9M FY'08	FY'08
Crude oil - ONGC	MMT	19.34	19.50	25.94
Crude oil-JVs	MMT	1.31	1.49	1.99
Total Crude oil	MMT	20.65	20.99	27.93
Gas -ONGC	BCM	16.99	16.99	22.33
Gas -JVs	BCM	2.29	1.99	2.79
Total Gas	BCM	19.28	18.98	25.12
LPG	'000 MT	761	774	1,034
Naphtha	'000 MT	1,164	1,104	1,469
C2-C3	'000 MT	381	385	520
SKO	'000 MT	118	130	167
Total VAP	'000 MT	2,424	2,393	3,190

ONGC: Sales Performance

		9M FY'09	9M FY'08	FY'08
Crude oil - ONGC	MMT	16.11	16.64	22.21
Crude oil- JVs	MMT	1.20	1.38	1.87
Total Crude Oil (A)	MMT	17.31	18.02	24.08
Gas - ONGC	BCM	13.40	13.63	17.76
Gas - JVs	BCM	2.20	1.91	2.67
Total Gas (B)	BCM	15.60	15.54	20.43
LPG	'000 MT	760	772	1,037
Naphtha	'000 MT	1,208	1,070	1,442
C2-C3	'000 MT	381	385	520
SKO	'000 MT	116	132	168
Total VAP (C)	'000 MT	2,465	2,359	3,167

ONGC: Financial Performance

Rs. in Billion

	9M FY'09	9M FY'08	FY'08
Sales Turnover	501.35	444.09	601.37
Less: Trade Purchase	68.45	43.25	65.11
Less: Statutory Levies	89.63	95.14	129.97
Op. Revenue net of Levies	343.27	305.70	406.29
Add: Other Income	35.45	29.77	50.11
Less: Operating Expenses (Incl provisions & Write off)	90.23	64.18	106.63
Variation in Stock	0.81	1.52	1.14
PBDIT	289.30	272.81	350.91

ONGC: Financial Performance

Rs. in Billion

	9M FY'09	9M FY'08	FY'08
PBDIT	289.30	272.81	350.91
DD&A	78.41	59.53	97.97
Interest	1.05	0.47	0.59
Add: Excess of Insurance Claim over book value	0.66	--	--
Profit Before Tax	210.50	212.81	252.35
Provision for Tax	70.81	71.65	84.73
Fringe Benefit Tax	0.49	0.41	0.60
Profit After Tax	139.20	140.75	167.02

ONGC: Sales Revenue

Rs. in Billion

	9M FY'09	9M FY'08	FY'08
Crude oil	319.65	301.58	401.16
Gas	60.76	55.44	73.39
LPG	16.77	14.29	20.17
Naphtha	41.20	30.83	43.85
C2-C3	7.94	6.63	9.29
SKO	3.59	2.65	3.37
Others	1.19	0.62	0.94
Profit Petroleum	(18.02)	(11.24)	(15.97)
MRPL Products	68.27	43.29	65.17
Total Sales	501.35	444.09	601.37

ONGC: Other Income

Rs. in Billion

	9M FY'09	9M FY'08	FY'08
Short Term Deposits	17.35	12.86	16.97
Bonds	1.03	0.91	1.21
Site Restoration Fund Deposit	3.83	3.58	4.93
Loans to Subsidiary	5.42	0.88	8.43
Employee Loans	0.21	0.23	0.31
Dividend Income	2.65	2.83	2.88
Others	4.96	8.48	15.38
Total	35.45	29.77	50.11

ONGC: Statutory Levies

Rs. in Billion

	9M FY'09	9M FY'08	FY'08
Royalty	33.12	43.79	60.69
Cess	42.23	43.55	58.21
NCC Duty	0.82	0.84	1.13
Excise Duty	2.33	1.75	2.89
Education Cess	1.35	1.38	1.86
Sales Tax	6.36	0.55	0.77
Service Tax	0.20	0.14	0.20
Octroi & BPT	3.23	3.14	4.20
Prior Period Levies	(0.01)	-	0.02
Total	89.63	95.14	129.97

ONGC: Statutory Levies

Rs. in Billion

	9M FY'09	9M FY'08	FY'08
Royalty			
- Crude			
- Offshore	18.33	17.07	23.26
- Onshore	7.03	19.96	28.61
- Joint Venture	1.66	1.31	1.81
Total - Crude	27.02	38.34	53.68
- Gas			
- Offshore	3.14	3.17	3.88
- Onshore	1.14	1.10	1.47
- Joint Venture	1.82	1.17	1.66
Total - Gas	6.10	5.45	7.01
Total - Royalty	33.12	43.79	60.69

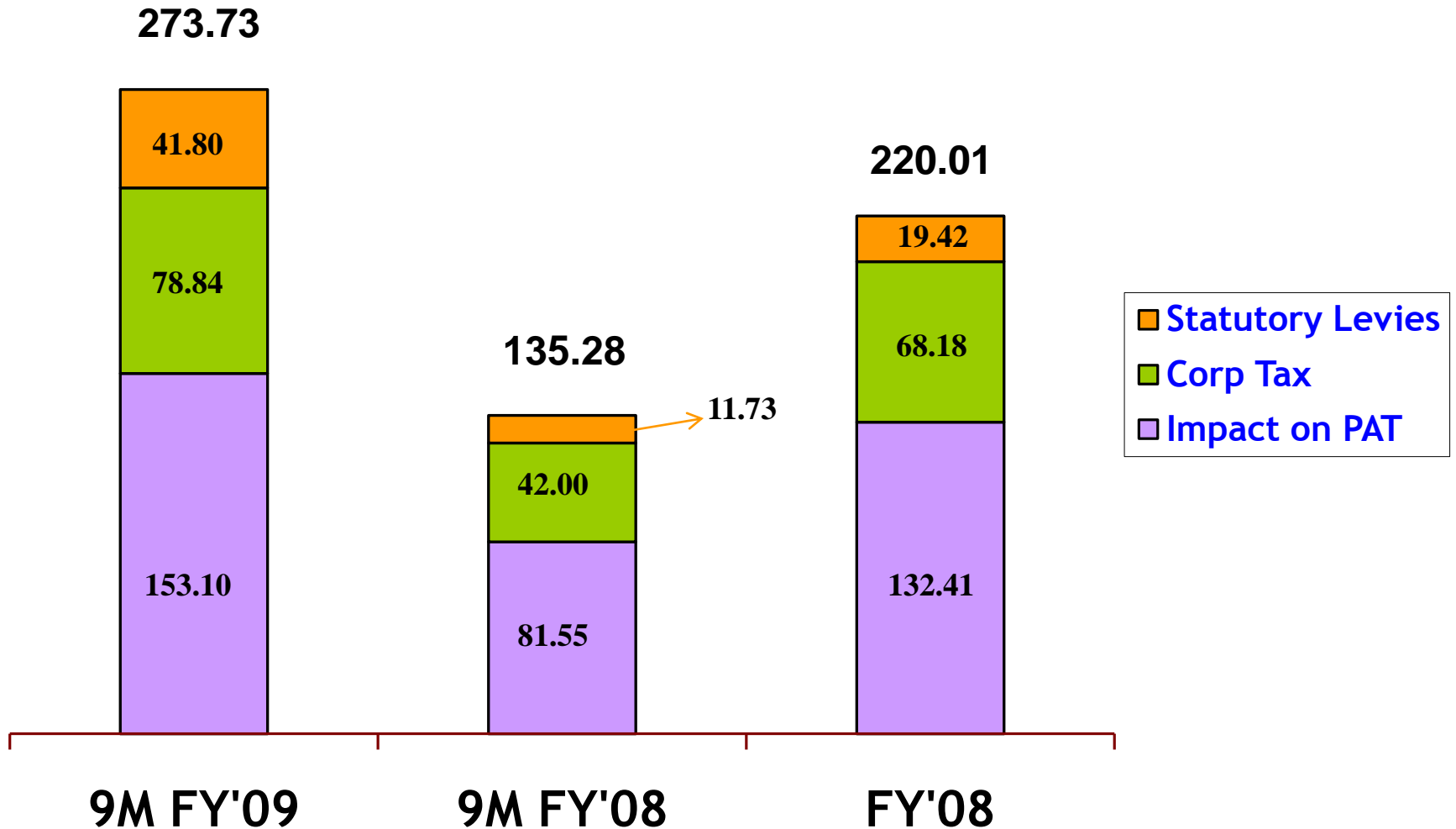
ONGC: DD&A Cost

Rs. in Billion

	9M FY'09	9M FY'08	FY'08
Depletion	33.13	30.76	36.78
Depreciation	10.24	10.03	13.98
Dry Wells	14.93	7.18	22.11
Survey	20.85	11.97	25.76
Impairment	0.15	(0.12)	(0.44)
Prior Period	(0.89)	(0.29)	(0.22)
Total	78.41	59.53	97.97

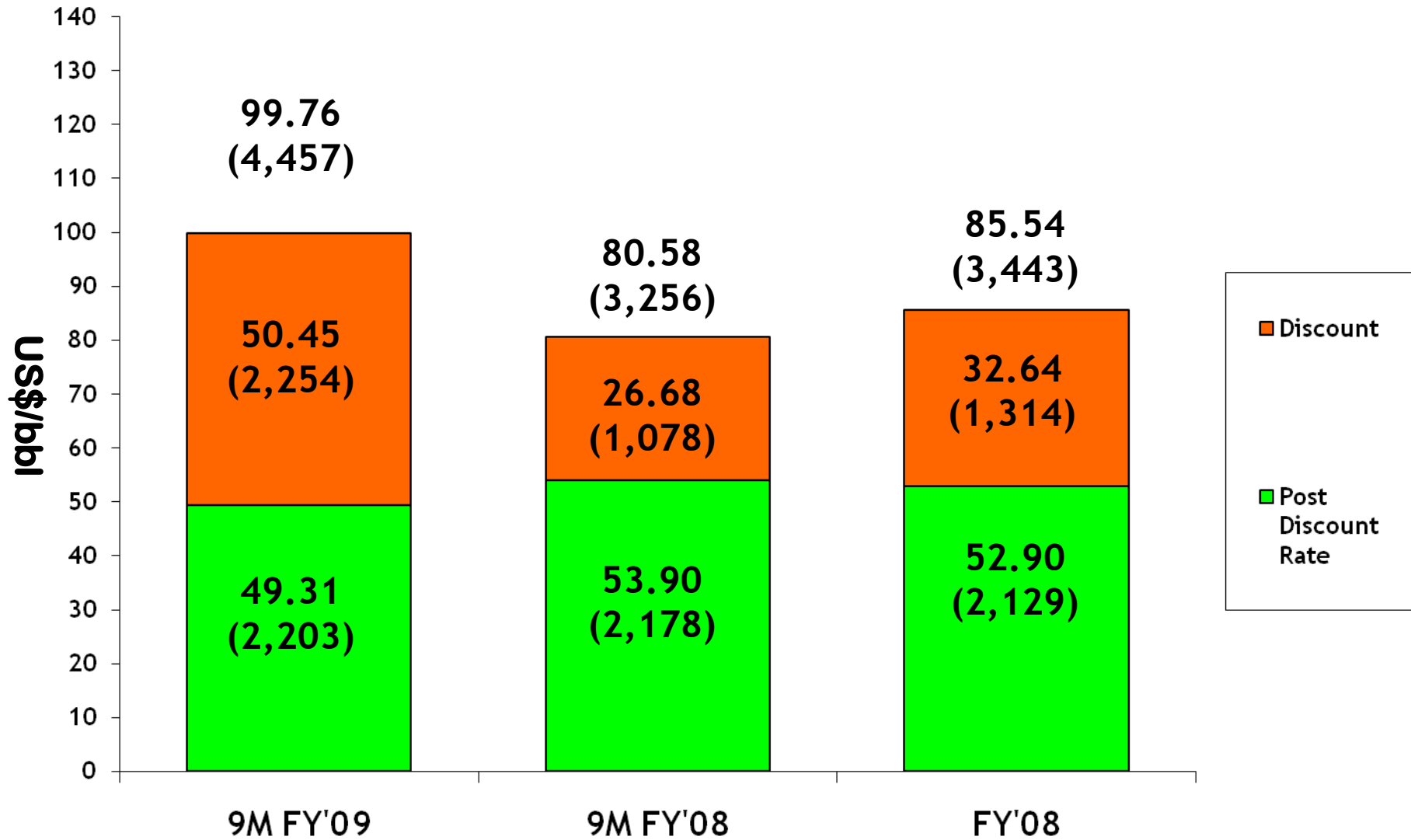
ONGC: Impact of Subsidy Discount

Rs. in Billion



ONGC: Crude Oil Prices

US\$ per bbl
(Rs./bbl)



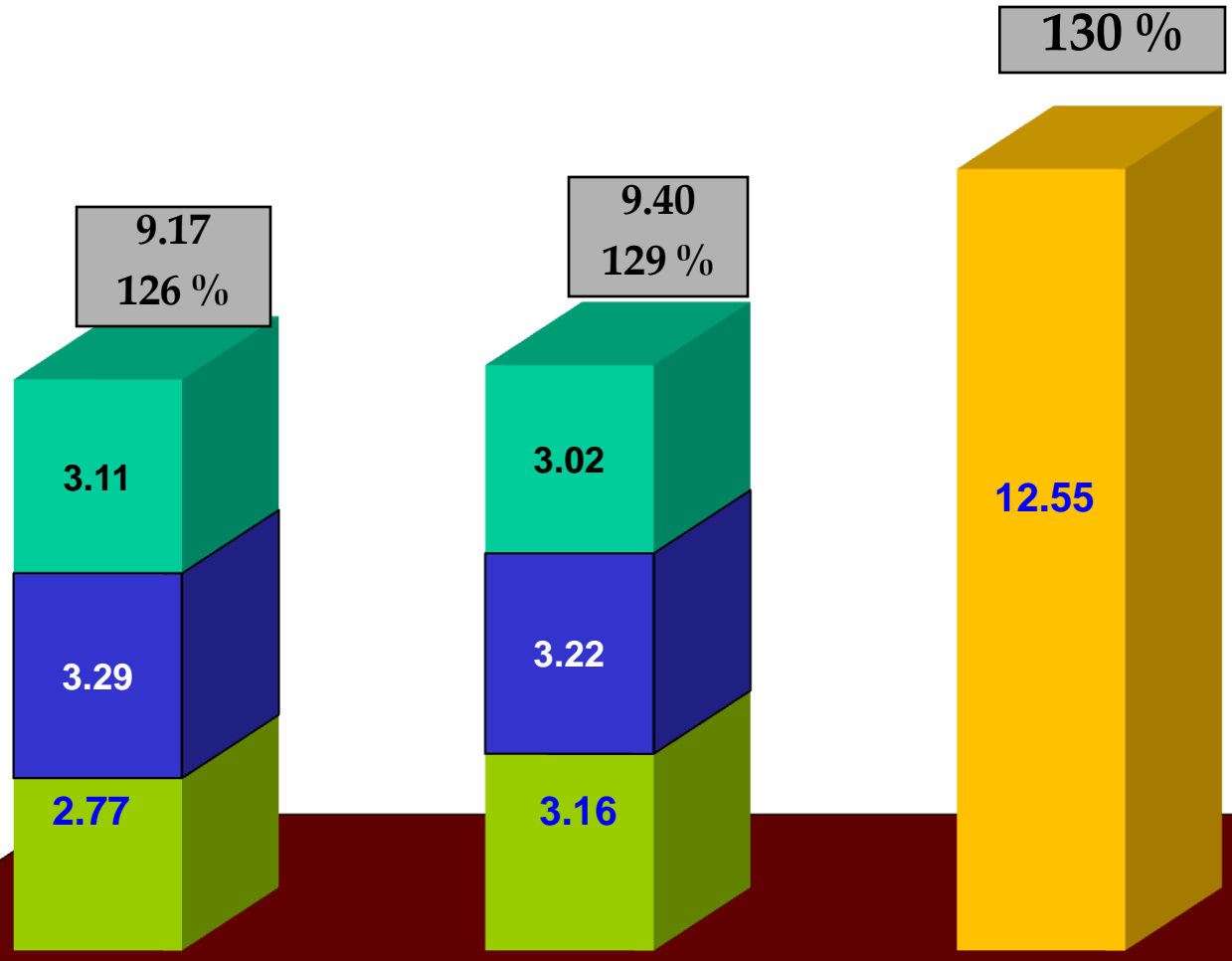


Mangalore Refinery and Petrochemicals Ltd.

MRPL: Thruput & Capacity Utilisation

■ Q1 ■ Q2 ■ Q3

MMT



9M FY'09

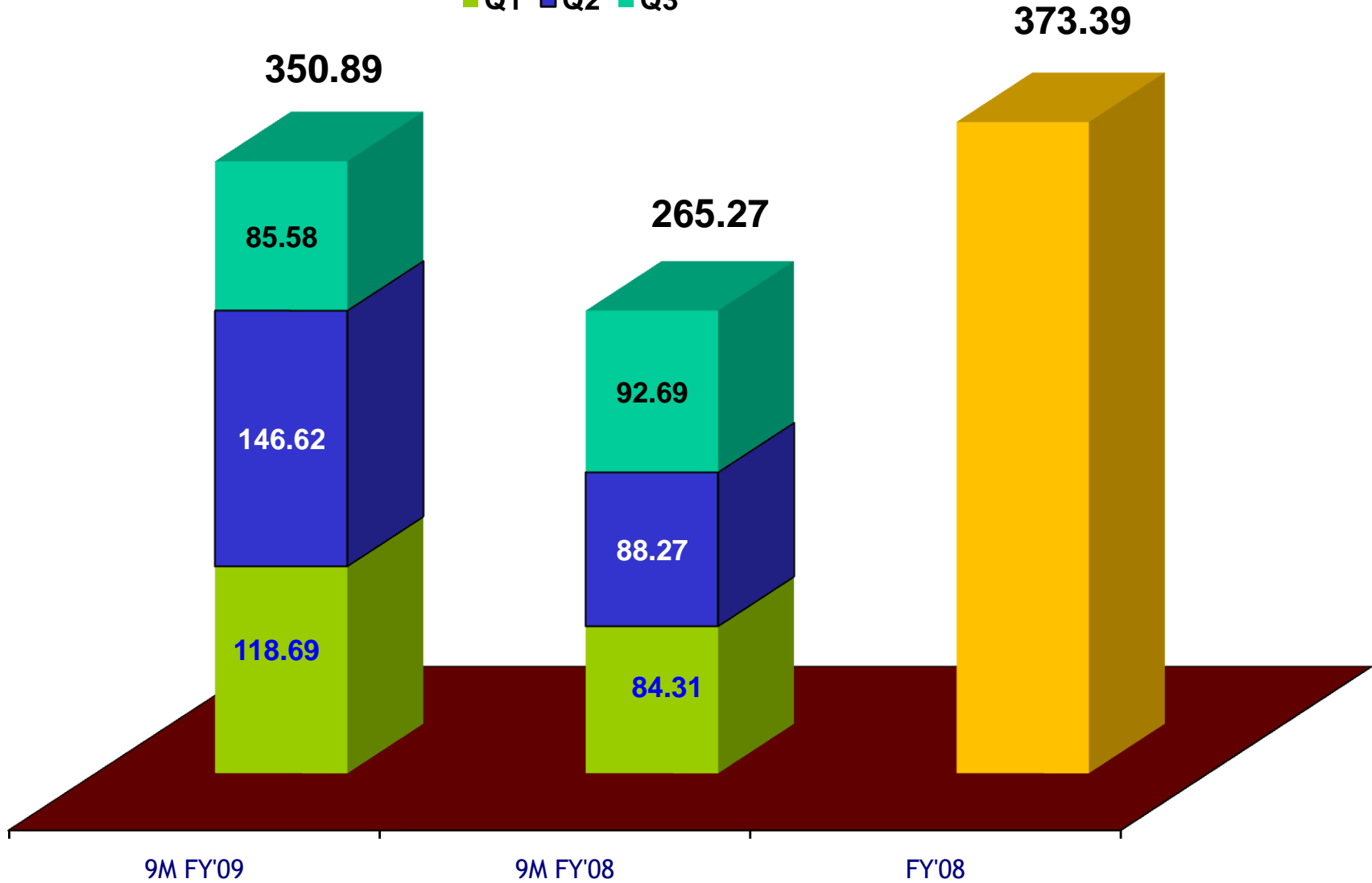
9M FY'08

FY'08

MRPL: Turnover

Rs. in Billion

■ Q1 ■ Q2 ■ Q3



MRPL: Financial Performance

Rs. in Billion

	9M FY'09	9M FY'08	FY'08
Sales Turnover	317.09	230.75	325.75
Add: Other Income	1.16	2.03	2.12
Gross Revenue	318.25	232.78	327.87
Variation in Stock	3.85	(1.37)	(1.05)
Raw Materials consumed	293.29	212.28	300.80
Operating & Other expenses	7.84	3.68	5.53
Interest & Financing Charges	1.11	1.12	1.48
PBDIT	12.16	17.17	21.11
Depreciation	2.88	2.83	3.78
Provision for Tax	3.43	3.77	4.61
Profit After Tax	5.85	10.47	12.72

MRPL: Financial Performance

Rs. in Billion

	9M FY'09	9M FY'08	FY'08
Sales Turnover	350.89	265.26	373.39
Less: Excise Duty	33.80	34.51	47.64
Gross Revenue	317.09	230.75	325.75
Interest Income	1.01	0.26	0.51
Miscellaneous Income	0.15	0.16	0.22
Provision Write Back	--	--	0.01
Exchange difference	--	1.61	1.38
Other Income - Total	1.16	2.03	2.12

MRPL: Margin & Expenses – \$/bbl

	9M FY'09	9M FY'08	FY'08
Gross Margin	4.77	7.47	6.93
Other Income	(0.35)	(0.15)	(0.20)
Exchange Difference	0.19	(0.05)	0.03
Other Expenditure			
- Operating Expenses	0.62	0.70	0.72
- Irrecoverable Tax	0.17	0.23	0.22
- Selling & Distribution Expenses	0.13	0.11	0.07
Interest	0.34	0.41	0.40
Depreciation	0.87	1.02	1.02
Net Margin	2.80	5.18	4.67