



**Unaudited Financial Results  
(after limited review)  
for the Quarter ended 30.06.2010**



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● **Unaudited Financial Results for Q1FY'11**

● **ONGC Ltd**

● **Mangalore Refinery and Petrochemicals Ltd**

● **Production of OVL during Q1FY'11**

# ONGC: Production Performance

		Q1 FY'11	Q1 FY'10	FY'10
Crude oil - ONGC	MMT	6.054	6.122	24.671
Crude oil-JVs	MMT	0.552	0.430	1.793
<b>Total Crude oil</b>	<b>MMT</b>	<b>6.607</b>	<b>6.552</b>	<b>26.464</b>
Gas -ONGC	BCM	5.763	5.746	23.109
Gas -JVs	BCM	0.651	0.641	2.486
<b>Total Gas</b>	<b>BCM</b>	<b>6.414</b>	<b>6.386</b>	<b>25.594</b>
LPG	'000 MT	260	262	1,105
Naphtha	'000 MT	401	399	1,592
C2-C3	'000 MT	70	122	535
SKO	'000 MT	38	42	165
<b>Total VAP</b>	<b>'000 MT</b>	<b>769</b>	<b>825</b>	<b>3,397</b>

# ONGC: Sales Performance

		Q1 FY'11	Q1 FY'10	FY'10
Crude oil - ONGC	MMT	4.892	5.024	20.644
Crude oil- JVs	MMT	0.420	0.422	1.685
<b>Total Crude Oil (A)</b>	<b>MMT</b>	<b>5.312</b>	<b>5.446</b>	<b>22.329</b>
Gas - ONGC	BCM	4.543	4.504	18.235
Gas - JVs	BCM	0.606	0.609	2.361
<b>Total Gas (B)</b>	<b>BCM</b>	<b>5.149</b>	<b>5.113</b>	<b>20.596</b>
LPG	'000 MT	256	258	1,108
Naphtha	'000 MT	435	441	1,598
C2-C3	'000 MT	69	121	533
SKO	'000 MT	41	43	166
<b>Total (C)</b>	<b>MMTOE</b>	<b>0.801</b>	<b>0.863</b>	<b>3.405</b>
<b>Total A+B+C</b>	<b>MMTOE</b>	<b>11.262</b>	<b>11.422</b>	<b>46.340</b>

# ONGC: Financial Performance

₹ Billion

	Q1 FY'11	Q1 FY'10	FY'10
Sales Turnover	137.10	149.22	602.05
Less: Trade Purchase	0.04	0.03	0.14
Less: Statutory Levies	29.12	30.79	122.06
<b>Op. Revenue net of Levies</b>	<b>107.94</b>	<b>118.40</b>	<b>479.85</b>
Add: Other Income	5.65	10.45	42.17
Less: Operating Expenses (Incl provisions & Write off)	28.51	24.59	126.08
Variation in Stock	(0.92)	(1.20)	(1.18)
<b>PBDIT</b>	<b>86.00</b>	<b>105.46</b>	<b>397.12</b>



# ONGC: Financial Performance

₹ Billion

	Q1 FY'11	Q1 FY'10	FY'10
PBDIT	86.00	105.46	397.12
DD&A	31.13	31.79	146.59
Interest	0.03	0.06	0.69
Profit Before Tax	54.84	73.61	249.84
Provision for Tax	18.23	25.13	82.16
Profit After Tax	36.61	48.48	167.68

# ONGC: Sales Revenue

₹ Billion

	Q1 FY'11	Q1 FY'10	FY'10
Crude oil	93.95	113.77	454.83
Gas	25.50	19.97	79.42
LPG	5.63	5.20	21.92
Naphtha	13.97	10.99	47.14
C2-C3	1.46	1.94	10.25
SKO	0.83	0.94	3.26
Others	0.16	0.25	0.46
Profit Petroleum	(4.45)	(3.88)	(15.41)
Retail Outlet sales	0.05	0.04	0.18
<b>Total Sales</b>	<b>137.10</b>	<b>149.22</b>	<b>602.05</b>

# ONGC: Other Income

₹ Billion

	Q1 FY'11	Q1 FY'10	FY'10
Short Term Deposits	2.03	3.96	11.54
Bonds	0.19	0.19	0.76
Site Restoration Fund Deposit	1.11	0.87	4.27
Loans to Subsidiary	0.19	2.55	0.88
Employee Loans	0.08	0.07	0.31
Dividend Income	0.31	0.08	3.26
Others	1.74	2.73	21.15
<b>Total</b>	<b>5.65</b>	<b>10.45</b>	<b>42.17</b>



# ONGC: Statutory Levies

₹ Billion

	Q1 FY'11	Q1 FY'10	FY'10
Royalty	12.99	14.45	54.90
Cess	13.15	13.30	54.54
NCC Duty	0.26	0.26	1.06
Excise Duty	0.45	0.43	2.19
Education Cess	0.41	0.42	1.72
Sales Tax	0.78	0.65	2.99
Service Tax	0.09	0.05	0.21
Octroi & BPT	0.88	1.23	4.48
Prior Period Levies	0.11	--	(0.03)
<b>Total</b>	<b>29.12</b>	<b>30.79</b>	<b>122.06</b>

# ONGC: Statutory Levies

₹ Billion

	Q1 FY'11	Q1 FY'10	FY'10
<b>Royalty</b>			
- Crude			
- Offshore	5.35	6.19	24.25
- Onshore	2.96	5.84	19.76
- Joint Venture	2.18	0.44	2.99
<b>Total - Crude</b>	<b>10.49</b>	<b>12.47</b>	<b>47.00</b>
- Gas			
- Offshore	1.49	1.07	4.36
- Onshore	0.49	0.38	1.53
- Joint Venture	0.52	0.53	2.01
<b>Total - Gas</b>	<b>2.50</b>	<b>1.98</b>	<b>7.90</b>
<b>Total - Royalty</b>	<b>12.99</b>	<b>14.45</b>	<b>54.90</b>

# ONGC: DD&A Cost

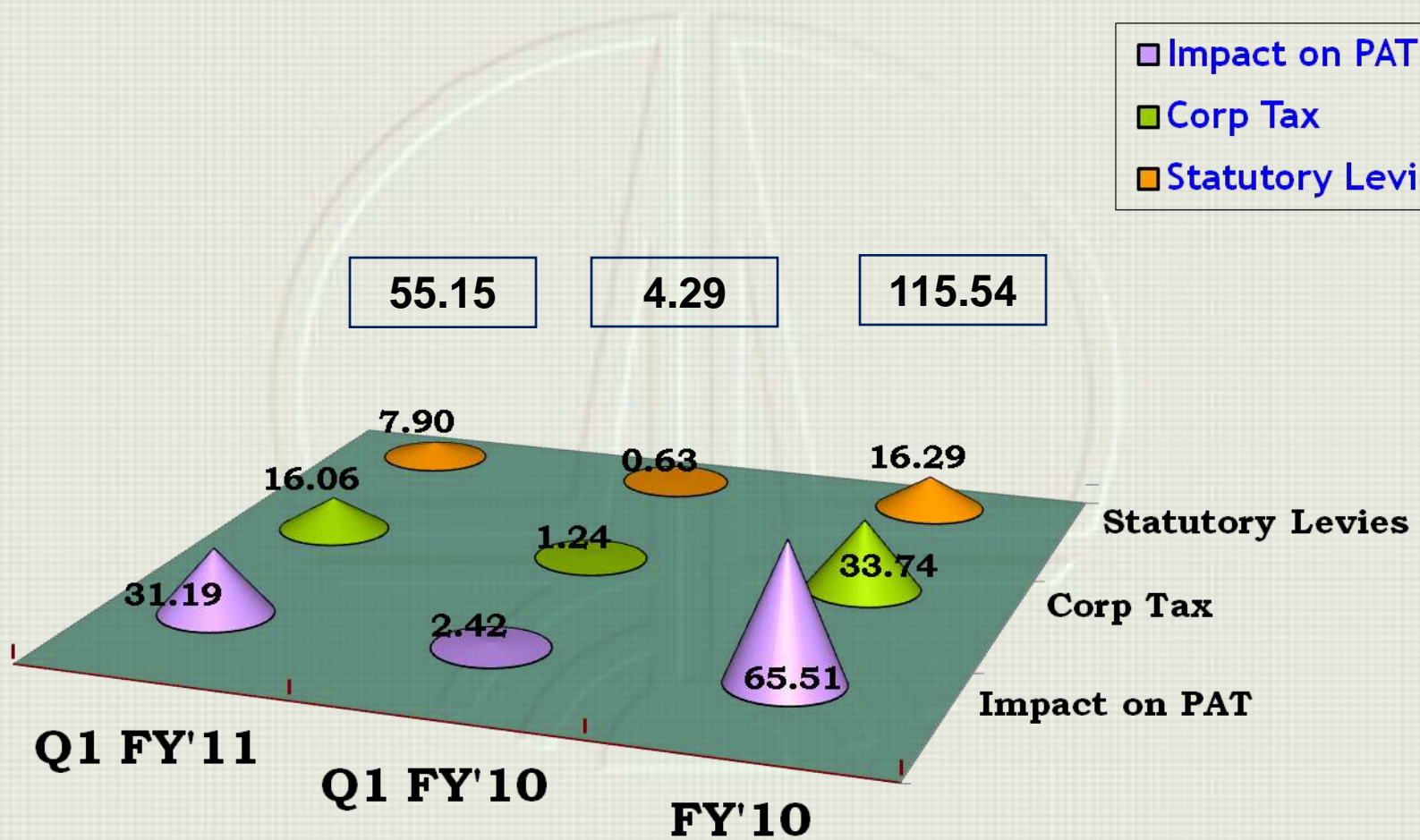
₹ Billion

	Q1 FY'11	Q1 FY'10	FY'10
Depletion	12.76	10.09	45.30
Depreciation	3.62	2.63	12.20
Dry Wells	8.77	10.68	65.84
Survey	5.93	8.43	23.52
Impairment	0.02	(0.05)	(0.43)
Prior Period	0.03	0.01	0.16
<b>Total</b>	<b>31.13</b>	<b>31.79</b>	<b>146.59</b>

# ONGC: Impact of Subsidy Discount

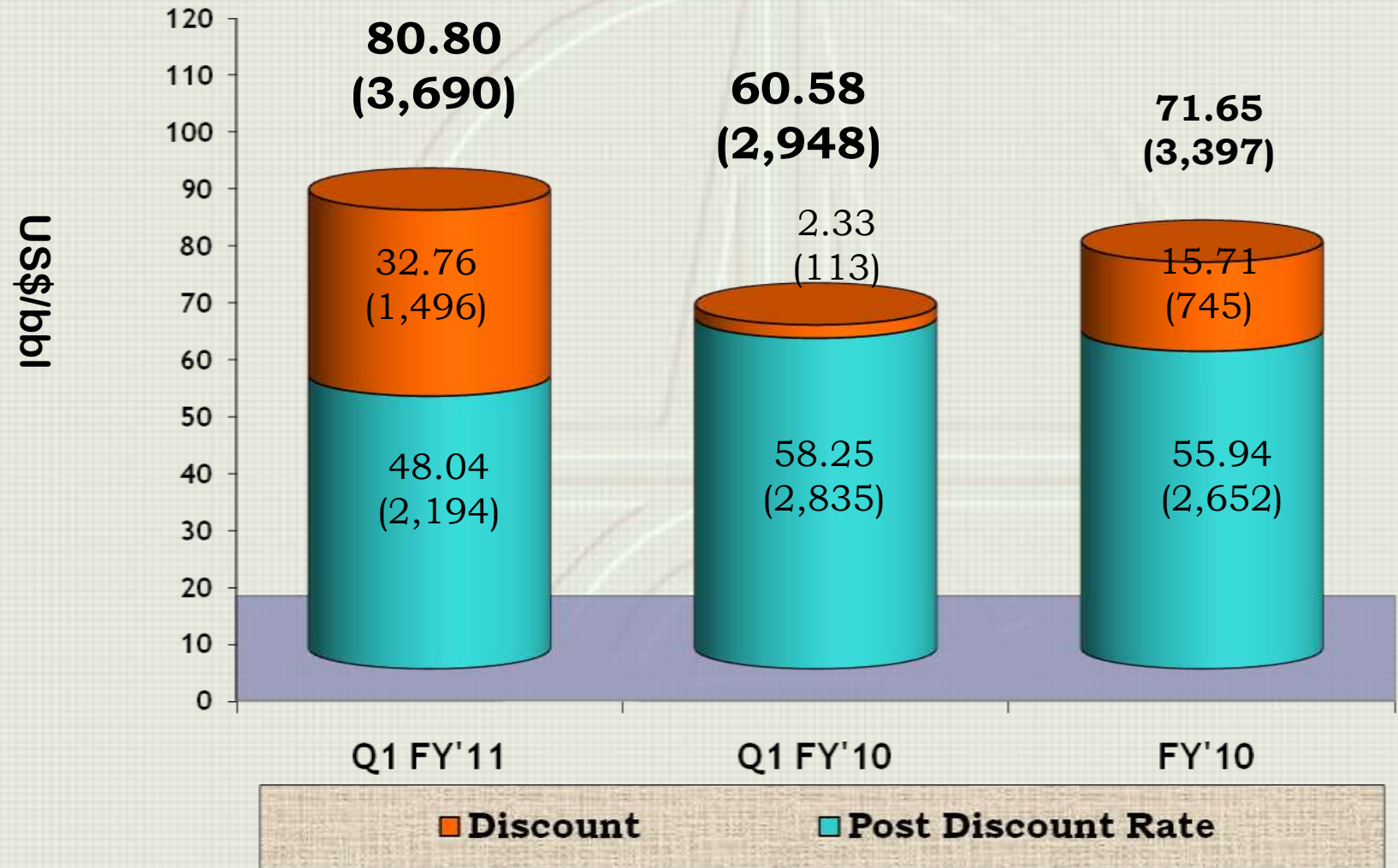
Rs. in Billion

- Impact on PAT
- Corp Tax
- Statutory Levies



# Crude Oil Prices

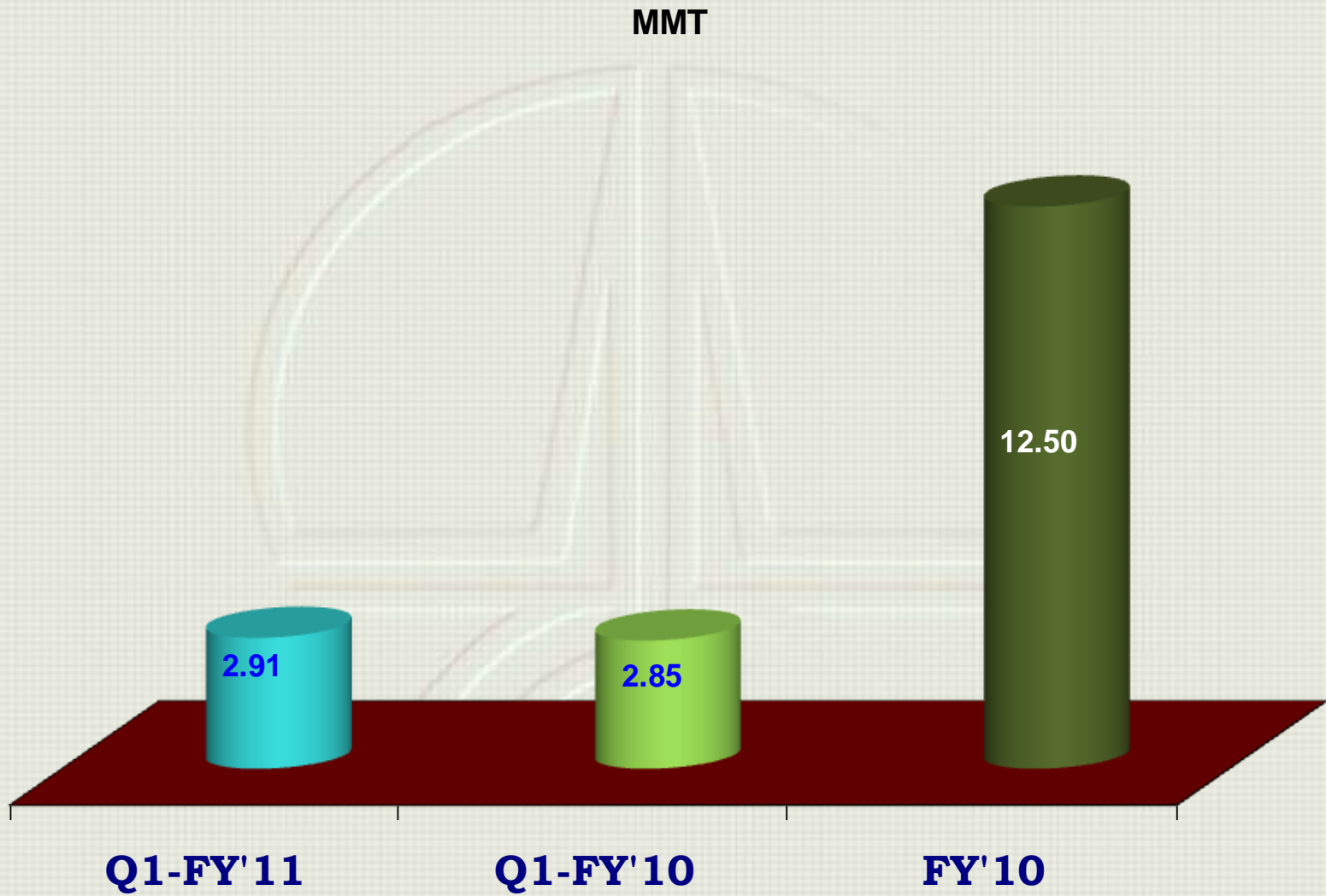
US\$ per bbl  
(₹/bbl)



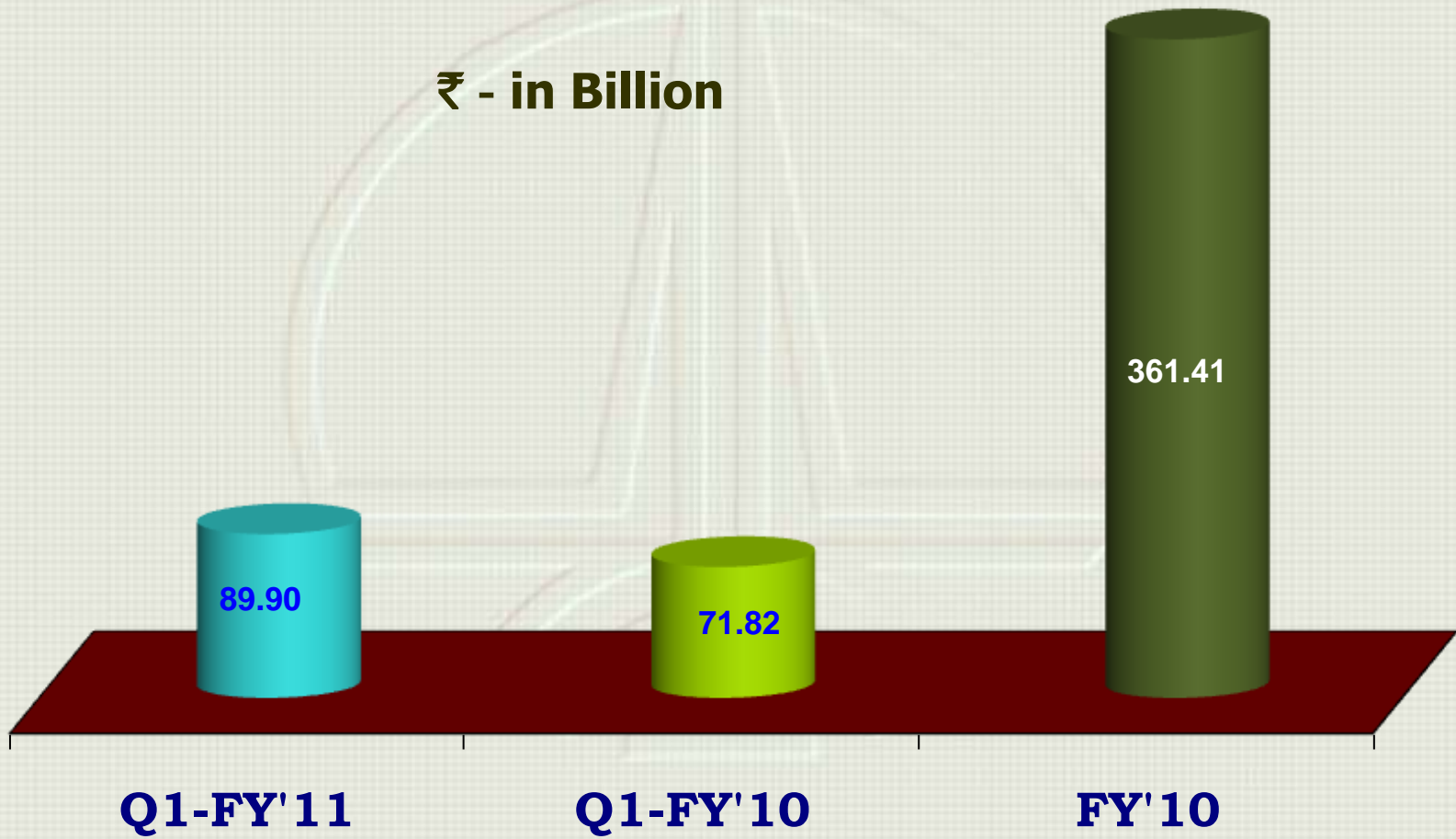




# **Mangalore Refinery and Petrochemicals Ltd.**



# MRPL: Turnover



₹ - in Billion

	Q1 FY'11	Q1 FY'10	FY'10
Sales Turnover	78.69	61.81	319.45
Add: Other Income	0.54	1.27	6.71
<b>Gross Revenue</b>	<b>79.23</b>	<b>63.08</b>	<b>326.16</b>
Variation in Stock	(8.31)	(3.82)	(2.81)
Raw Materials consumed	83.33	57.93	302.31
Operating & Other expenses	2.83	1.40	4.70
Interest & Financing Charges	0.25	0.30	1.15
<b>PBDIT</b>	<b>1.12</b>	<b>7.26</b>	<b>20.81</b>
Depreciation	0.99	0.96	3.89
Provision for Tax	(0.15)	2.10	5.80
<b>Profit After Tax</b>	<b>0.28</b>	<b>4.20</b>	<b>11.12</b>



₹ - in Billion

	Q1 FY'11	Q1 FY'10	FY'10
Sales Turnover	89.90	71.82	361.41
Less: Excise Duty	11.21	10.01	41.96
Gross Revenue	78.69	61.81	319.45



# MRPL: Margin & Expenses – \$/bbl

	Q1 FY'11	Q1 FY'10	FY'10
Gross Margin	1.92	7.98	5.46
Other Income	(0.56)	(0.63)	(0.69)
Other Expenditure			
- Operating Expenses	0.97	1.03	0.73
- Irrecoverable Tax	0.09	0.08	0.12
- Marketing Expenses	0.07	0.06	0.07
Interest	0.25	0.30	0.28
Depreciation	0.98	0.95	0.93
Net Margin	0.12	6.19	4.03



**ONGC Videsh Ltd**

# OVL: Production Performance

Projects	Q1-FY'11		Q1- FY'10		FY'10	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Vietnam Block 06.1	0.010	0.597	0.024	0.463	0.042	1.967
Sudan, GNOP	0.477		0.554		2.126	
Sudan, Block 5A	0.055		0.065		0.247	
Russia, Sakhalin-1	0.329	0.089	0.423	0.062	1.532	0.390
Syria, AFPC	0.170	0.005	0.178	0.004	0.718	
Columbia	0.110		0.101		0.409	
Venezuela	0.177		0.170		0.704	
Imperial Energy	0.190		0.102		0.543	
BC-10, Brazil	0.158		--		0.192	
<b>Total Production</b>	<b>1.676</b>	<b>0.691</b>	<b>1.617</b>	<b>0.529</b>	<b>6.513</b>	<b>2.357</b>
	<b>2.367</b>		<b>2.146</b>		<b>8.870</b>	