



Oil & Natural Gas Corporation Ltd.

**Unaudited Financial Results
(after limited review) - ONGC & MRPL
for the 3rd Quarter and period ended 31.12.2011**

Presentation overview

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Performance – ONGC – 9MFY'12

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Performance – OVL - Production

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Performance – MRPL – 9MFY'12



ONGC: Production Performance

		Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Crude oil - ONGC	MMT	5.933	6.037	5.963	17.933	18.407	24.419
Crude oil-JVs	MMT	0.825	0.802	0.779	2.406	2.072	2.860
Total Crude oil	MMT	6.758	6.839	6.742	20.339	20.479	27.279
Gas -ONGC	BCM	5.605	5.825	5.858	17.288	17.371	23.095
Gas -JVs	BCM	0.557	0.561	0.545	1.663	1.647	2.228
Total Gas	BCM	6.162	6.386	6.403	18.951	19.018	25.323
LPG	'000 MT	239	260	270	769	774	1,054
Naphtha	'000 MT	373	386	401	1,160	1,169	1,570
C2-C3	'000 MT	86	130	129	345	262	388
SKO	'000 MT	22	21	12	55	96	116
Total VAPs	MMT	0.720	0.797	0.812	2,329	2.301	3.128

ONGC: Sales Performance

		Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Crude oil - ONGC	MMT	4.945	5.000	4.894	14.839	15.295	20.379
Crude oil-JVs	MMT	0.742	0.814	0.749	2.305	1.803	2.548
Total Crude oil	MMT	5.687	5.814	5.643	17.144	17.098	22.927
Gas -ONGC	BCM	4.379	4.545	4.529	13.453	13.767	18.224
Gas -JVs	BCM	0.499	0.505	0.491	1.495	1.503	2.025
Total Gas	BCM	4.878	5.050	5.020	14.948	15.270	20.249
LPG	'000 MT	238	261	269	768	772	1,057
Naphtha	'000 MT	349	397	407	1,153	1,190	1,600
C2-C3	'000 MT	85	129	129	343	261	387
SKO	'000 MT	24	14	15	53	96	118
Total VAPs	MMT	0.696	0.801	0.820	2,317	2.319	3.162

ONGC: Financial Performance

₹ Billion

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Sales Turnover	162.68	226.87	181.99	571.54	505.98	661.52
Less: Trade Purchase	0.01	0.01	0.01	0.02	0.10	0.14
Less: Statutory Levies	38.00	47.24	39.45	124.69	107.76	142.35
Operating Revenue net of Levies	124.67	179.62	142.53	446.83	398.12	519.03
Add: Other Income	9.30	14.42	13.52	37.23	45.94	58.89
Less: Operating Exp. (incl Provisions & Write off)	32.72	38.29	36.25	107.24	94.31	142.17
Less: Variation in Stock	(0.71)	(0.26)	(0.29)	(1.26)	(0.54)	(0.12)
PBDIT	101.96	156.01	120.09	378.08	350.29	435.87

ONGC: Financial Performance

₹ Billion

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
PBDIT	101.96	156.01	120.09	378.08	350.29	435.87
DD&A	41.22	32.78	45.32	119.33	111.55	159.43
Interest & Extra-ordinary Item	0.04	0.06	31.44	31.54	0.09	0.25
Profit Before Tax	60.70	123.17	106.17	290.05	238.65	276.19
Provision for Tax	19.75	36.75	38.76	95.26	77.32	86.95
Profit After Tax	40.95	86.42	67.41	194.79	161.33	189.24

ONGC: Crude Oil Prices

₹/bbl

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Pre – Discount	121.29	116.94	111.73	116.24	83.00	89.41
Less: Discount	72.53	33.24	66.77	57.63	24.28	35.64
Post Discount	48.76	83.71	44.96	58.61	58.72	53.77

Post Discount – ₹ /bbl	2,182	3,799	2,293	2,764	2,682	2,451
Exchange Rate	44.74	45.76	51.01	47.15	45.68	45.58

ONGC: Crude Revenue

₹ Billion

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Crude oil	110.93	172.70	122.33	405.96	357.02	461.03
Gas	33.46	34.70	37.96	106.12	96.00	130.50
LPG	5.41	6.85	4.80	17.06	17.07	18.37
Naphtha	15.55	17.06	18.19	50.80	38.74	56.34
C2-C3	2.14	3.41	3.42	8.96	5.72	8.80
SKO	0.68	0.43	0.39	1.51	2.04	0.68
Others	0.46	0.35	0.46	1.27	0.69	0.97
Profit Petroleum	(5.96)	(8.64)	(5.57)	(20.16)	(11.43)	(15.35)
Retail Outlet	0.01	0.01	0.01	0.02	0.13	0.17
Total Sales	162.68	226.87	181.99	571.54	505.98	661.52

ONGC: Crude Revenue

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₹ Billion

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Nominated Blocks	83.87	143.15	86.71	313.72	310.50	390.11
Joint Venture Share	27.06	29.56	35.62	92.24	46.52	70.91
Crude Oil - total	110.93	172.71	122.33	405.96	357.02	461.03

Nominated Blocks	29.15	30.19	33.13	92.47	83.32	113.29
Joint Venture Share	4.31	4.51	4.83	13.65	12.68	17.21
Gas - total	33.46	34.70	37.96	106.12	96.00	130.50

ONGC: Other Income

₹ Billion

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Short Term Deposits	3.98	4.78	5.67	14.43	7.81	10.56
Surplus from Gas Pool/ NE Subsidy	0.47	0.46	0.53	1.46	20.20	23.47
Site Restoration Fund Deposit	1.83	1.86	1.91	5.59	4.80	6.49
Loans to Subsidiary	0.19	0.17	0.32	0.68	0.57	0.76
Employee Loans, Oil Bonds, IT Refunds	0.77	0.34	1.28	2.39	1.07	1.87
Dividend Income	0.40	4.06	0.28	4.74	5.31	5.53
Others	1.66	2.75	3.53	7.94	6.18	10.21
Total	9.30	14.42	13.52	37.23	45.94	58.89

ONGC: Statutory Levies

₹ Billion

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Royalty	20.93	28.81	22.26	72.00	55.20	71.37
Cess	14.06	14.24	13.83	42.13	42.52	56.96
NCC Duty	0.28	0.27	0.27	0.82	0.84	1.12
Excise Duty	0.56	0.71	0.75	2.02	1.53	3.23
Education Cess	0.44	0.46	0.45	1.35	1.33	1.83
Sales Tax	0.82	0.98	0.86	2.66	2.48	3.11
Service Tax	0.05	0.05	0.12	0.22	0.34	0.23
Octroi & BPT	0.86	1.72	0.91	3.49	3.54	4.52
Prior Period Levies	-	-	-	-	(0.02)	(0.02)
Total	38.00	47.23	39.45	124.69	107.76	142.35

₹ Billion

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Crude - Offshore	5.20	8.53	5.66	19.39	19.22	24.51
- Onshore	4.05	7.97	3.33	15.35	13.26	13.56
- Jt. Venture	8.29	8.82	9.39	26.50	13.03	20.10
Total Royalty – Crude	17.54	25.32	18.38	61.24	45.51	58.17
Gas - Offshore	2.22	2.28	2.54	7.04	6.37	8.69
- Onshore	0.74	0.77	0.86	2.37	2.05	2.79
- Jt. Venture	0.43	0.44	0.48	1.35	1.27	1.72
Total Royalty – Gas	3.39	3.49	3.88	10.76	9.69	13.20
Total – Royalty – Oil + Gas	20.93	28.81	22.26	72.00	55.20	71.37

ONGC: DD&A Cost

₹ Billion

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Depletion	14.24	15.00	18.34	47.58	38.79	54.37
Depreciation	3.91	2.85	3.61	10.37	14.12	19.99
Dry Wells	18.79	11.83	20.51	51.13	46.80	65.82
Survey	4.27	2.94	2.79	10.00	11.72	17.73
Impairment	-	0.07	0.07	0.15	0.00	1.35
Prior Period	0.01	0.09	--	0.10	0.12	0.17
Total	41.22	32.78	45.32	119.33	111.55	159.43

ONGC: Under-recovery

₹ Billion



	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
ONGC	120.46	57.13	125.36	302.96	127.57	248.92
OIL	17.80	8.45	18.53	44.78	16.88	32.93
GAIL	6.82	5.67	8.72	21.20	12.09	21.11
TOTAL	145.08	71.25	152.61	368.94	156.54	302.97

Distribution of Upstream share of Under-Recovery

IOC	79.32	39.21	83.36	201.89	86.93	167.04
BPCL	31.68	16.42	38.14	86.24	35.41	66.33
HPCL	34.09	15.62	31.11	80.82	34.20	69.60
TOTAL	145.09	71.25	152.61	368.94	156.54	302.97

ONGC: Impact of Under-recovery

₹ Billion

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Subsidy discount	120.46	57.13	125.36	302.96	127.57	248.92
Impact on Statutory levies	18.64	8.63	19.20	46.47	18.55	35.58
Impact on Profit Before Tax	101.82	48.50	106.16	256.49	109.02	213.34
Impact on Profit After Tax	68.78	32.76	71.72	173.27	72.81	142.47



ONGC Videsh Ltd

9M FY'12 - Production

Assets	9M FY'12		9M FY'11		FY'11	
	Oil	Gas	Oil	Gas	Oil	Gas
Vietnam Block 06.1	0.026	1.470	0.029	1.738	0.038*	2.249
Sudan, GNOP	1.130	--	1.376	--	1.801	--
Sudan, Block 5A	0.165	--	0.165	--	0.226	--
Russia, Sakhalin-1	1.144	0.330	1.039	0.272	1.474	0.415
Syria, AFPC	0.409	0.007	0.495	0.012	0.647	0.015
Columbia, MECL	0.418	--	0.347	--	0.468	--
Venezuela, Sancristobal	0.676	--	0.561	--	0.757	--
Russia, Imperial Energy	0.599	--	0.578	--	0.770	--
Brazil, BC-10	0.347	0.011	0.452	--	0.573	0.013
Block 24, Syria	0.009	--	--	--	0.002	--
Total Production –	4.923	1.818	5.042	2.022	6.756	2.692
– in MMT	6.741		7.064		9.448	

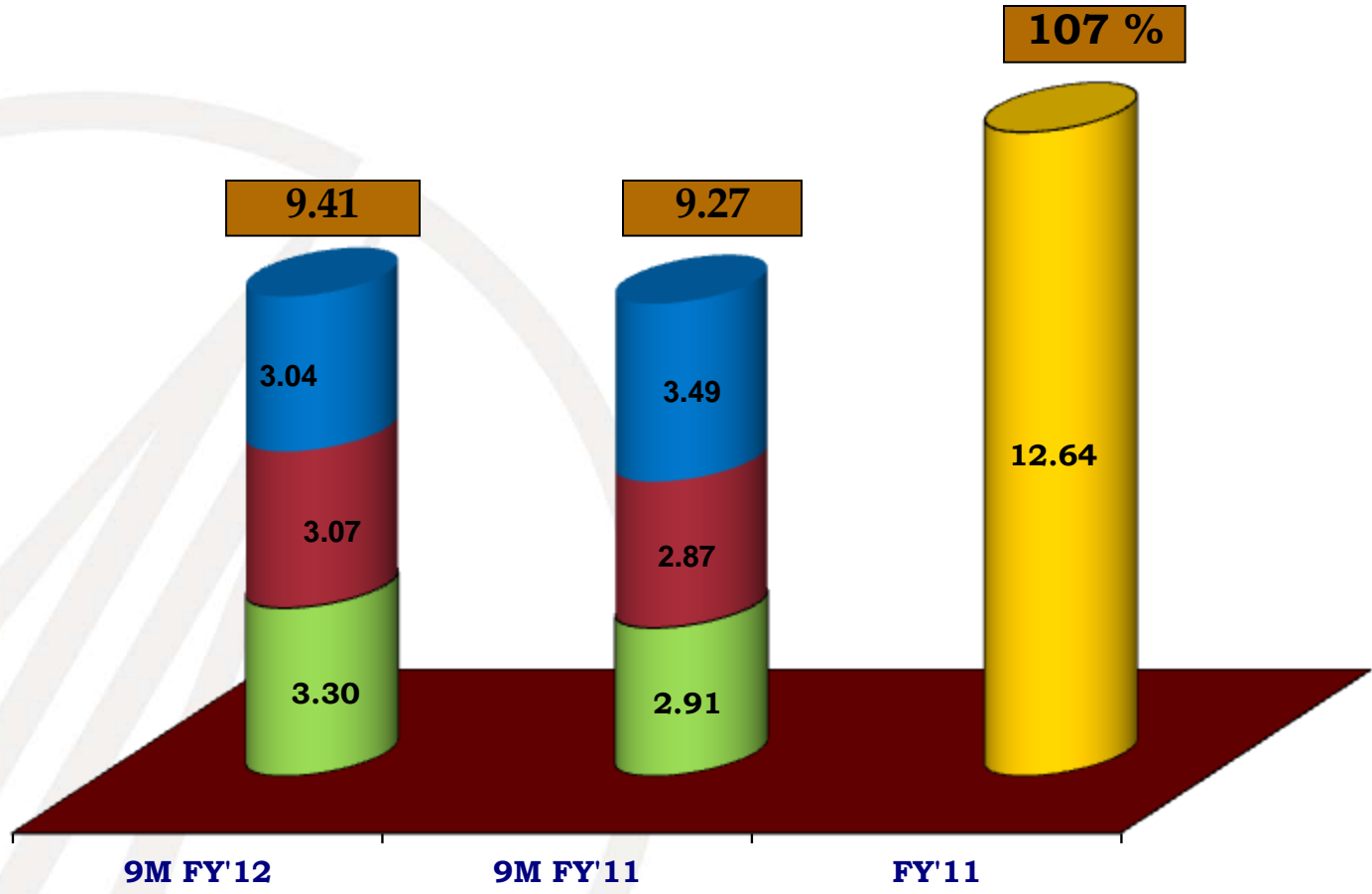


Mangalore Refinery and Petrochemicals Ltd - MRPL

9M FY'12 - Highlights

MMT

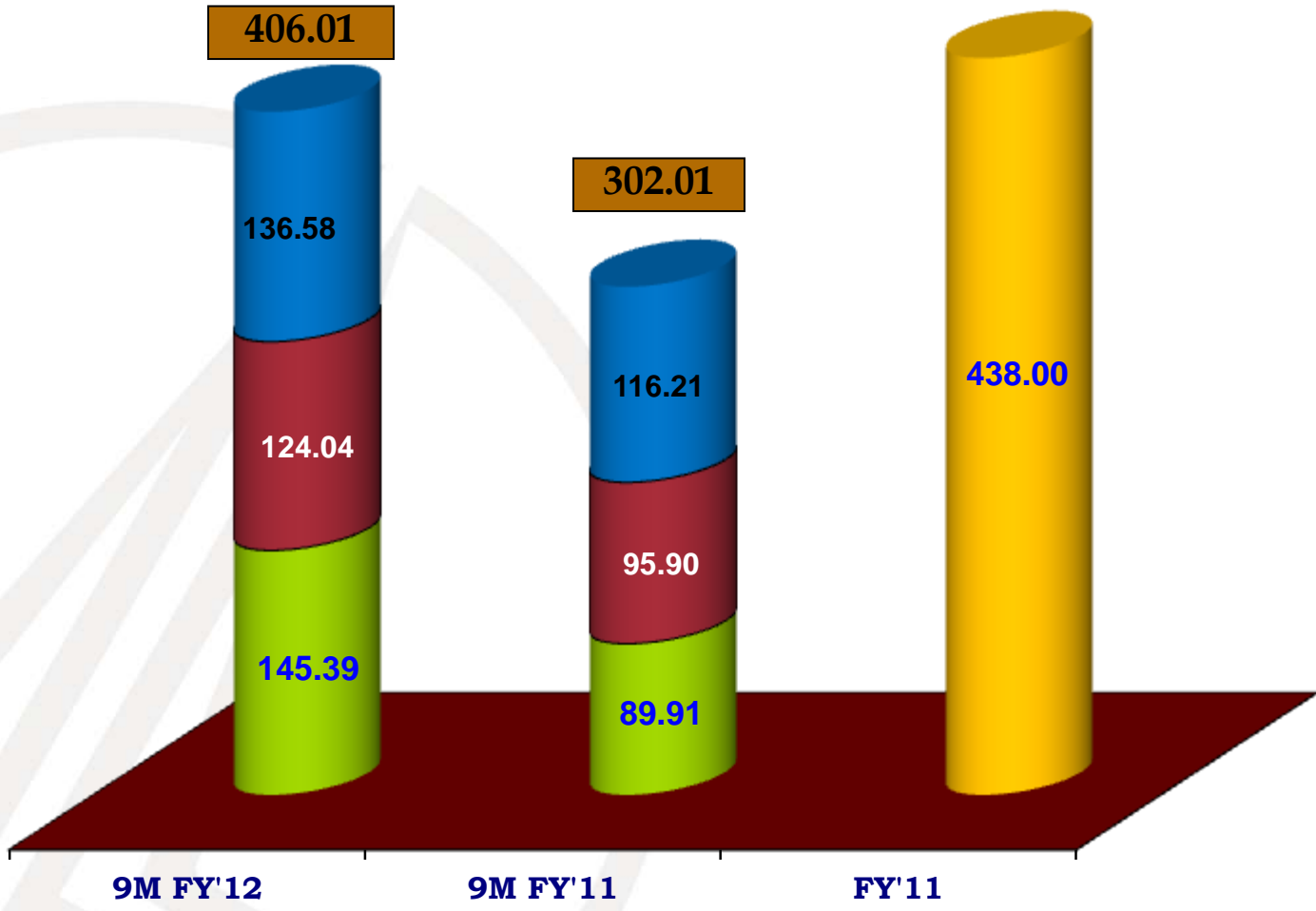
■ Q1 ■ Q2 ■ Q3



MRPL: Turnover

₹ Billion

■ Q1 ■ Q2 ■ Q3



₹ Billion

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Sales Turnover	133.69	116.66	129.31	379.65	265.43	389.56
Add: Other Income	1.34	1.52	0.25	3.12	1.39	2.35
Gross Revenue	135.03	118.18	129.56	382.77	266.82	391.91
Variation in Stock	(0.47)	(1.42)	(4.08)	(5.97)	(8.28)	(8.28)
Raw Materials consumed	129.84	112.56	124.60	36.70	258.00	372.19
Operating & Other expenses	2.05	4.77	5.84	12.66	4.42	5.67
Interest & Financing Charges	0.27	1.00	0.42	1.69	0.78	1.04
PBDIT	3.33	1.27	2.78	7.38	11.90	21.29
Depreciation	0.95	0.97	1.17	3.09	2.97	3.91
Provision for Tax	0.64	0.06	0.51	1.22	2.69	5.61
Profit After Tax	1.73	0.24	1.10	3.07	6.24	11.77

₹ Billion

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Sales Turnover	145.39	124.04	136.58	406.01	302.92	438.00
Less: Excise Duty	11.70	7.38	7.27	26.36	37.49	48.44
Net Turnover	133.69	116.66	129.31	379.65	265.43	389.56

Exchange Rate – 1US\$= ₹	53.62	53.62	45.28	45.14
Inventory Gain/ (Loss) - ₹ Cr.	728	513	398	970
Forex Gain/ (Loss) - ₹ Cr.	(440)	(875)	(21)	18

	Q1 FY'12	Q2 FY'12	Q3 FY'12	9M FY'12	9M FY'11	FY'11
Gross Margin	2.99	1.66	3.77	2.60	4.81	5.96
Add : Other Income	1.23	1.36	0.21	0.84	0.45	0.52
Less:						
Other Expenditure						
- Operating Expenses	0.71	0.83	1.13	0.81	0.92	0.94
- Irrecoverable Tax	0.15	0.10	0.08	0.10	0.15	0.14
- Marketing Expenses	0.10	0.06	0.09	0.09	0.09	0.08
Interest	0.25	0.89	0.35	0.46	0.25	0.25
Depreciation	0.87	0.86	0.98	0.83	0.96	0.93
Net Margin	2.14	0.28	1.35	1.15	2.88	4.14



Thank you

