



**Unaudited Financial Results
(After limited review)
for the 3rd Quarter & 9 Months
ended 31.12.2012**

11th February, 2013

Contents

🔹 **ONGC Ltd**

🔹 **ONGC Videsh Ltd**

🔹 **Mangalore Refinery and Petrochemicals Ltd**

ONGC: Production Performance

		Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Crude oil - ONGC	MMT	5.155	5.103	5.467	15.383	16.507	21.760
Crude oil-JVs	MMT	0.900	0.911	0.779	2.711	2.405	3.213
Condensate/NGL	MMT	0.529	0.513	0.496	1.559	1.427	1.952
Total Crude oil	MMT	6.584	6.527	6.742	19.653	20.339	26.925
Gas -ONGC	BCM	5.899	5.898	5.858	17.721	17.288	23.316
Gas -JVs	BCM	0.445	0.461	0.545	1.398	1.663	2.194
Total Gas	BCM	6.344	6.359	6.403	19.119	18.951	25.510
LPG	'000 MT	269	251	270	752	769	1,037
Naphtha	'000 MT	390	387	401	1,160	1,160	1,557
C2-C3	'000 MT	116	108	129	316	346	463
SKO	'000 MT	28	31	12	86	56	79
Total VAPs	MMT	0.803	0.777	0.812	2.314	2.331	3.136

ONGC: Sales Performance

		Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Crude oil - ONGC	MMT	4.914	4.712	4.894	14.415	14.839	19.682
Crude oil-JVs	MMT	1.126	1.153	0.749	3.391	2.305	3.397
Total Crude oil	MMT	6.040	5.865	5.643	17.806	17.144	23.079
Gas -ONGC	BCM	4.635	4.658	4.529	13.974	13.453	18.203
Gas -JVs	BCM	0.387	0.406	0.491	1.227	1.496	1.971
Total Gas	BCM	5.022	5.064	5.020	15.201	14.949	20.174
LPG	'000 MT	261	252	269	747	767	1,033
Naphtha	'000 MT	394	398	407	1,154	1,154	1,557
C2-C3	'000 MT	116	107	129	314	343	461
SKO	'000 MT	27	31	15	86	53	79
Total VAPs	MMT	0.798	0.788	0.820	2.301	2.317	3.130

ONGC: Financial Performance

₹ Billion

	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Sales Turnover	210.89	198.53	181.99	610.90	571.54	761.30
Add: Other Operating Income	1.06	0.97	0.99	2.96	2.71	7.58
Less: Statutory Levies	58.13	56.50	39.45	167.95	124.69	169.90
Operating Revenue net of Levies	153.82	143.00	143.53	445.91	449.56	598.98
Add: Other Income	12.81	19.01	12.53	42.21	34.52	44.79
Add: Exceptional Item	-	-	31.42	-	31.42	31.41
Less: Operating Exp. (Incl Provisions & Write off)	40.18	40.44	36.26	117.22	107.26	140.92
Less: Exploration cost Written off (Survey & Dry Wells)	20.70	20.79	23.30	53.49	61.13	93.43
Less: Variation in Stock	0.22	(1.13)	(0.29)	0.29	(1.26)	(0.92)
PBDIT	105.53	101.91	128.21	317.12	348.37	441.75

ONGC: Financial Performance

₹ Billion

	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
PBDIT	105.53	101.91	128.21	317.12	348.37	441.75
DD&I	23.41	16.48	22.02	59.88	58.20	74.97
Interest	0.01	0.03	0.02	0.33	0.12	0.35
Profit Before Tax	82.11	85.40	106.17	256.91	290.05	366.43
Provision for Tax	26.48	26.43	38.76	81.54	95.26	115.20
Profit After Tax	55.63	58.97	67.41	175.37	194.79	251.23

ONGC: Crude Oil Prices

Rates in US \$	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Pre – Discount	110.16	109.84	111.48	109.72	116.01	117.40
Less: Discount	62.19	63.05	66.77	62.82	57.63	62.69
Post Discount	47.97	46.79	44.71	46.90	58.38	54.71

Post Discount – ₹ /bbl	2,597	2,585	2,280	2,558	2,753	2,624
Exchange Rate	54.14	55.24	51.01	54.54	47.15	47.95

ONGC: Sales Revenue

₹ Billion

	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Crude oil	142.54	132.50	122.33	414.60	405.96	530.20
Gas	41.95	43.83	37.96	127.44	106.12	146.97
LPG	9.04	5.82	4.80	22.75	17.06	23.71
Naphtha	20.22	19.71	18.19	57.60	50.80	72.17
C2-C3	4.06	3.21	3.42	9.94	8.96	12.74
SKO	0.95	1.07	0.39	2.97	1.51	1.52
Others	0.34	0.36	0.46	1.20	1.27	1.84
Profit Petroleum	(8.14)	(7.98)	(5.57)	(25.54)	(20.16)	(27.89)
Retail Outlet	0.01	0.01	0.01	0.03	0.02	0.03
Prior Period	(0.08)	-	-	(0.09)	-	0.01
Total Sales	210.89	198.53	181.99	610.90	571.54	761.30

ONGC: Sales Revenue Contd..

₹ Billion

Crude Oil	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Nominated Blocks	99.11	86.36	86.71	279.52	313.72	399.90
Joint Venture Share	43.43	46.14	35.62	135.08	92.24	130.30
Crude Oil - total	142.54	132.50	122.33	414.60	405.96	530.20

Natural Gas	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Nominated Blocks	37.83	39.45	33.13	114.35	92.47	128.71
Joint Venture Share	4.12	4.38	4.83	13.09	13.65	18.26
Natural Gas - total	41.95	43.83	37.96	127.44	106.12	146.97

ONGC: Other Income

₹ Billion

	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Interest on :						
Short Term Deposits	4.92	4.86	5.67	14.46	14.43	20.08
Site Restoration Fund Deposit	2.06	1.87	1.91	5.99	5.59	7.77
Loans to Subsidiary	0.82	0.93	0.32	2.58	0.68	1.28
Employee Loans	0.11	0.10	0.10	0.32	0.30	0.39
Oil Bonds, IT Refunds	0.05	0.23	0.20	0.48	0.95	1.14
Dividend Income	0.41	3.33	0.28	4.02	4.74	5.27
Others	4.44	7.69	4.05	14.36	7.83	8.86
Total	12.81	19.01	12.53	42.21	34.52	44.79

ONGC: Statutory Levies

₹ Billion

	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Royalty	28.44	28.05	22.26	81.31	72.00	97.74
Cess	25.52	24.63	13.83	75.04	42.13	57.83
NCC Duty	0.28	0.28	0.27	0.83	0.83	1.10
Excise Duty	1.00	0.67	0.75	2.31	2.02	3.60
Education Cess	0.80	0.77	0.45	2.34	1.35	1.87
Sales Tax	0.96	0.89	0.86	2.66	2.66	3.34
Service Tax	0.07	0.06	0.12	0.21	0.22	0.24
Octroi & BPT	1.06	1.15	0.91	3.25	3.48	4.18
Total	58.13	56.50	39.45	167.95	124.69	169.90

ONGC: Statutory Levies

₹ Billion

Royalty	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Crude - Offshore	6.69	6.85	5.66	19.49	19.39	23.03
- Onshore	4.94	4.07	3.33	10.82	15.35	22.65
- Joint Venture	12.47	12.73	9.39	38.04	26.50	37.18
Total Royalty - Crude	24.10	23.65	18.38	68.35	61.24	82.86
Gas - Offshore	2.54	3.48	2.54	8.89	7.04	9.81
- Onshore	1.31	0.49	0.86	2.70	2.37	3.28
- Joint Venture	0.49	0.43	0.48	1.37	1.35	1.79
Total Royalty - Gas	4.34	4.40	3.88	12.96	10.76	14.88
Total - Royalty - Oil + Gas	28.44	28.05	22.26	81.31	72.00	97.74

ONGC: DD&I Cost

₹ Billion

	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Depletion	19.49	13.27	18.34	49.71	47.58	60.70
Depreciation	3.89	3.27	3.61	10.02	10.37	14.15
Impairment	0.03	(0.06)	0.07	0.15	0.15	0.11
Prior Period					0.10	0.01
Total	23.41	16.48	22.02	59.88	58.20	74.97

Under-recovery

₹ Crore

	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Upstream share of Under-recovery						
ONGC	12,432.56	12,330.04	12,536.33	37,108.39	30,296.03	44,465.61
OIL	1,948.76	2,078.17	1,853.03	6,042.45	4,478.12	7,351.77
GAIL	700.00	700.00	871.60	2,100.00	2,120.12	3,182.62
TOTAL	15,081.32	15,108.21	15,260.96	45,250.84	36,894.27	55,000.00
Distribution of Upstream share of under-recovery						
IOC	8,142.38	8,143.85	8,335.94	24,327.29	20,189.17	29,960.73
BPCL	3,601.83	3,346.67	3,814.25	10,306.14	8,623.55	12,957.20
HPCL	3,337.11	3,617.69	3,110.77	10,617.41	8,081.55	12,082.07
TOTAL	15,081.32	15,108.21	15,260.96	45,250.84	36,894.27	55,000.00

Impact on Under-recovery

₹ Crore

	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Subsidy discount	12,433	12,330	12,536	37,108	30,296	44,466
Impact on Statutory levies	1,686	1,815	1,920	5,264	4,647	6,667
Impact on Profit Before Tax	10,747	10,515	10,616	31,844	25,649	37,799
Impact on Profit After Tax	7,260	7,103	7,172	21,512	17,327	25,535



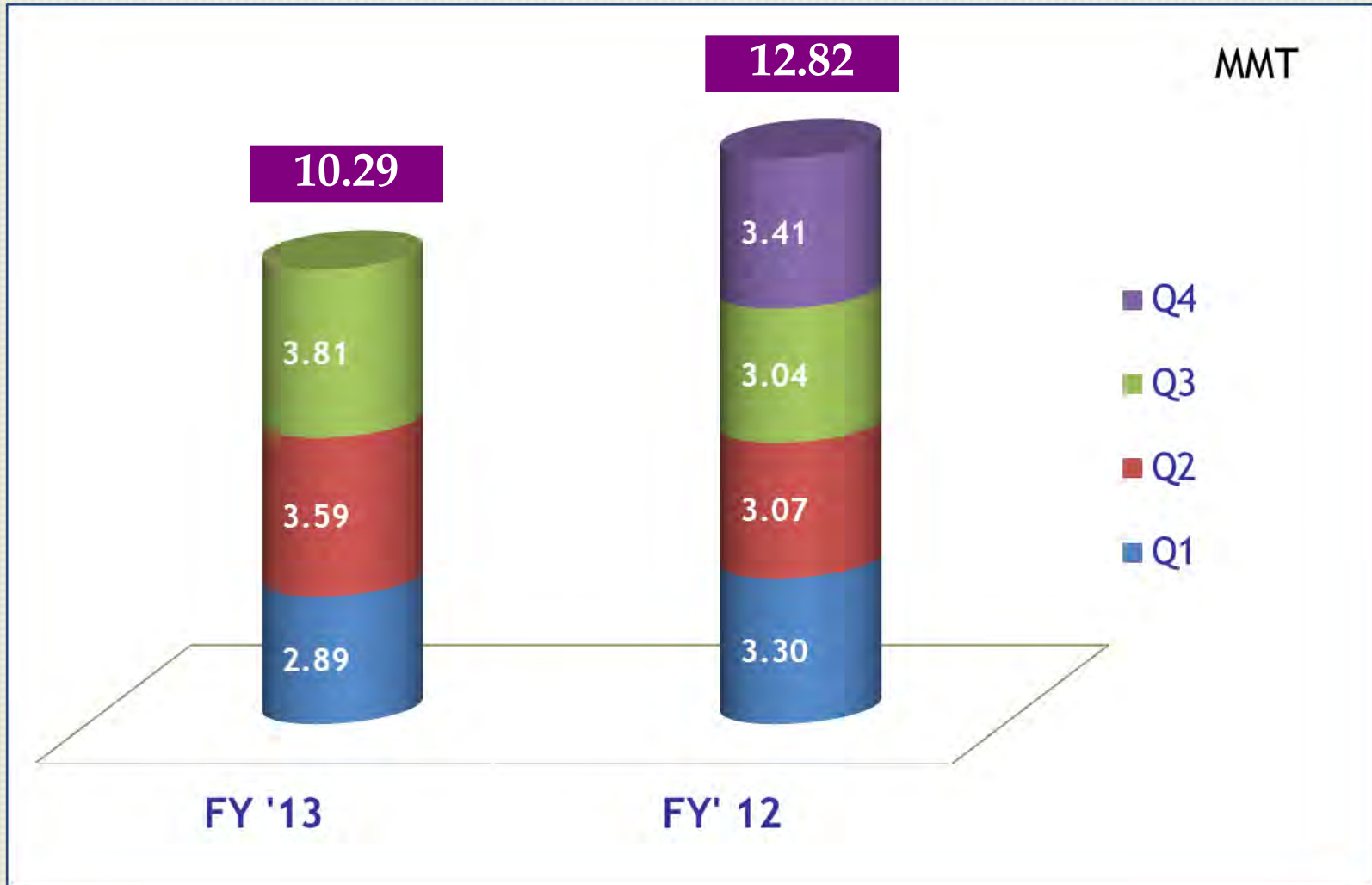
ONGC Videsh Ltd

Projects	9M FY'13		9M FY'12		FY'12	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Russia, Sakhalin-1	1.064	0.402	1.144	0.330	1.498	0.494
Russia, Imperial Energy	0.448		0.599		0.771	-
Vietnam, Block 06.1	0.027	1.513	0.026	1.470	0.036	2.023
Columbia, MECL	0.407		0.418		0.561	-
Venezuela, Sancristobal	0.616		0.676		0.894	-
Brazil, BC-10	0.245	0.010	0.347	0.011	0.450	0.015
Sudan, GNPOC	0.418		1.130		1.324	-
South Sudan, GPOC	-					
South Sudan, SPOC	-		0.165		0.174	-
Syria, AFPC	0.124	0.002	0.409	0.007	0.496	0.007
Syria, Block 24	0.001		0.009		0.010	-
MECL, IEC & PIVSA		0.120				
Total Production	3.350	2.047	4.923	1.818	6.214	2.539
	5.397		6.741		8.753	

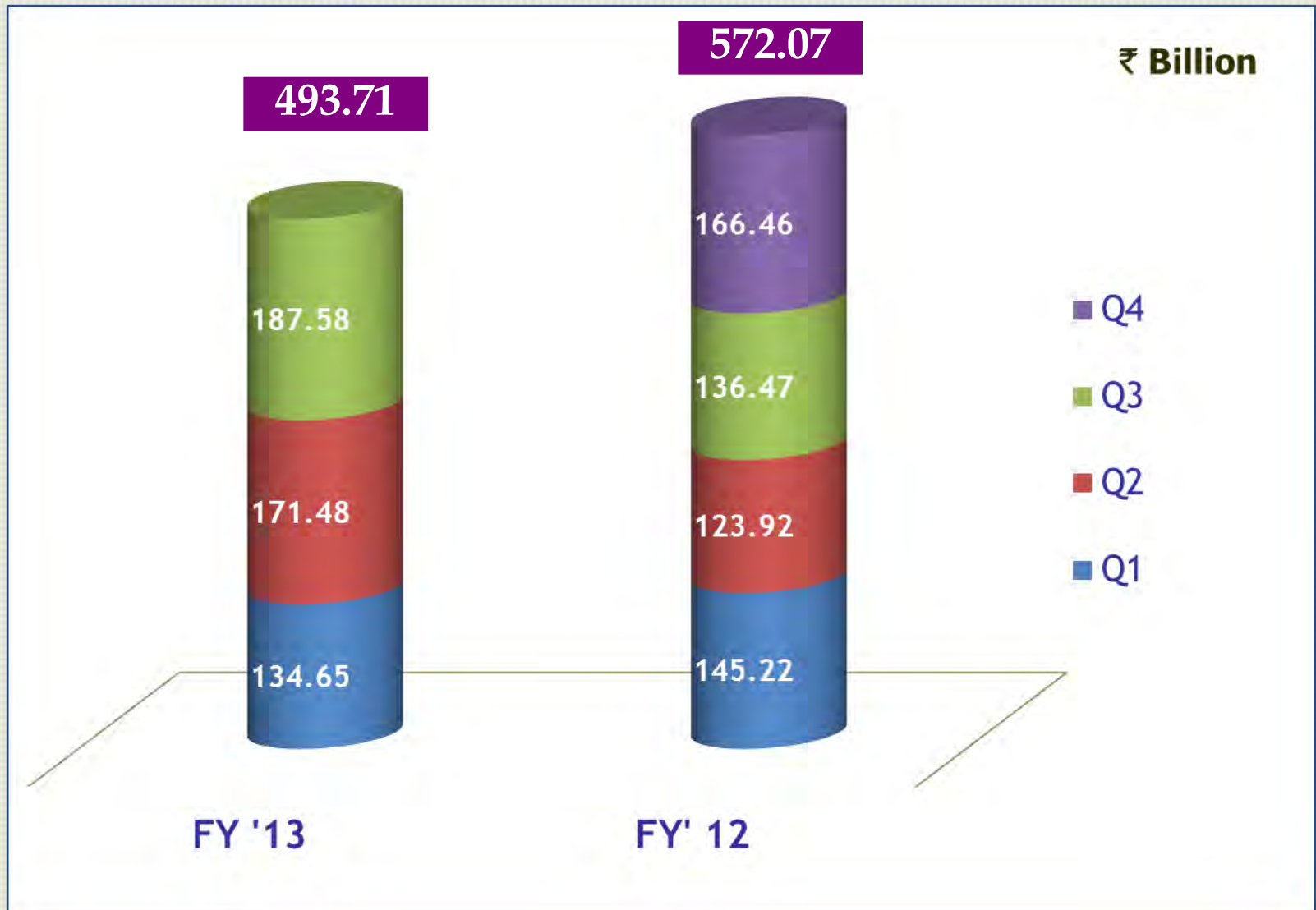


Mangalore Refinery and Petrochemicals Ltd.

MRPL: Thruput & Capacity Utilisation



MRPL: Turnover



₹ Billion

	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Sales Turnover	179.92	163.10	129.20	471.12	379.25	537.63
Add: Other Income	0.19	0.36	0.25	1.06	3.12	3.54
Gross Revenue	180.11	163.46	129.45	472.18	382.37	541.17
Variation in Stock	2.94	(7.17)	(4.10)	(6.21)	(5.96)	(2.12)
Raw Materials consumed	174.05	157.41	124.60	466.44	367.01	512.37
Operating & Other expenses	1.15	1.25	1.34	4.00	3.50	4.83
Exchange Loss/(Gain)	2.57	(2.84)	4.40	6.22	8.75	6.48
Interest & Financing Charges	0.78	0.70	0.42	2.58	1.69	2.07
PBDT	(1.38)	14.11	2.79	(0.85)	7.38	17.54
Depreciation	1.55	1.46	1.17	4.38	3.09	4.34
Provision for Tax	0.67	0.80	0.52	1.72	1.22	4.11
Profit After Tax	(3.60)	11.85	1.10	(6.95)	3.07	9.09

₹ Billion

	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Sales Turnover	187.58	171.48	136.47	493.71	405.61	572.07
Less: Excise Duty	7.66	8.38	7.27	22.59	26.36	34.43
Net Turnover	179.92	163.10	129.20	471.12	379.25	537.64

MRPL: Margin & Expenses – \$/bbl

	Q3 FY'13	Q2 FY'13	Q3 FY'12	9M FY'13	9M FY'12	FY'12
Gross Margin	1.89	9.19	7.24	2.60	4.88	5.60
Add : Other Income	0.12	0.26	0.21	0.25	0.84	0.73
Less:						
Other Expenditure						
- Operating Expenses	0.56	0.72	0.95	0.79	0.76	0.80
- Irrecoverable Tax	0.08	0.12	0.08	0.09	0.10	0.11
- Marketing Expenses	0.09	0.05	0.07	0.07	0.07	0.07
Exchange Difference	1.66	(2.03)	3.67	1.49	2.35	1.33
Interest	0.50	0.50	0.35	0.62	0.46	0.42
Depreciation	1.00	1.04	0.98	1.05	0.83	0.89
Net Margin	(1.88)	9.05	1.35	(1.26)	1.15	2.71



Thank You