



**Financial Results**  
**for the quarter ended 30.06.2013**

# Contents

🔹 **ONGC Ltd**

🔹 **ONGC Videsh Ltd (Q1 Production)**

🔹 **Mangalore Refinery and Petrochemicals Ltd**

# ONGC: Production Performance

		Q1 FY'14	Q1 FY'13	FY'13
Crude oil - ONGC	MMT	5.100	5.125	20.485
Crude oil-JVs	MMT	0.907	0.901	3.566
Condensate/NGL	MMT	0.484	0.517	2.076
<b>Total Crude oil</b>	<b>MMT</b>	<b>6.491</b>	<b>6.543</b>	<b>26.127</b>
Gas -ONGC	BCM	5.774	5.925	23.549
Gas -JVs	BCM	0.406	0.492	1.786
<b>Total Gas</b>	<b>BCM</b>	<b>6.180</b>	<b>6.417</b>	<b>25.335</b>
LPG	'000 MT	241	232	1,007
Naphtha	'000 MT	362	382	1,534
C2-C3	'000 MT	94	92	428
SKO	'000 MT	23	28	108
<b>Total VAPs</b>	<b>MMT</b>	<b>0.720</b>	<b>0.734</b>	<b>3.077</b>

# ONGC: Sales Performance

		Q1 FY'14	Q1 FY'13	FY'13
Crude oil - ONGC	MMT	4.796	4.789	19.208
Crude oil-JVs	MMT	1.129	1.111	4.471
<b>Total Crude oil</b>	<b>MMT</b>	<b>5.925</b>	<b>5.900</b>	<b>23.679</b>
Gas -ONGC	BCM	4.586	4.681	18.598
Gas -JVs	BCM	0.344	0.435	1.557
<b>Total Gas</b>	<b>BCM</b>	<b>4.930</b>	<b>5.116</b>	<b>20.155</b>
LPG	'000 MT	248	234	1,005
Naphtha	'000 MT	358	362	1,520
C2-C3	'000 MT	94	90	425
SKO	'000 MT	23	28	106
<b>Total VAPs</b>	<b>MMT</b>	<b>0.723</b>	<b>0.714</b>	<b>3.056</b>



# ONGC: Financial Performance

₹ Billion

	Q1 FY'14	Q1 FY'13	FY'13
Sales Turnover	192.83	201.49	825.52
Add: Other Operating Income	0.91	0.93	7.38
Less: Statutory Levies	56.32	53.32	223.59
<b>Operating Revenue net of Levies</b>	<b>137.42</b>	<b>149.10</b>	<b>609.31</b>
Add: Other Income	11.96	10.38	55.76
Add: Exceptional Item	0	0	0
Less: Operating Exp. (Incl Provisions & Write off)	52.90	36.59	174.92
Less: Exploration cost Written off (Survey & Dry Wells)	15.68	12.01	100.89
Less: Variation in Stock	(0.37)	1.20	(0.22)
<b>PBDIT</b>	<b>81.17</b>	<b>109.68</b>	<b>389.48</b>

# ONGC: Financial Performance

₹ Billion

	Q1 FY'14	Q1 FY'13	FY'13
PBDIT	81.17	109.68	389.48
DD&I	23.33	19.98	83.74
Interest	-	0.28	0.29
Profit Before Tax	57.84	89.42	305.45
Provision for Tax	17.68	28.64	96.19
Profit After Tax	40.16	60.78	209.26

# ONGC: Crude Oil Prices

Rates in US \$	Q1 FY'14	Q1 FY'13	FY'13
Pre – Discount	102.90	109.18	110.74
Less: Discount	62.73	63.27	62.89
<b>Post Discount</b>	<b>40.17</b>	<b>45.91</b>	<b>47.85</b>
Post Discount – ₹ /bbl	<b>2,247</b>	<b>2,489</b>	<b>2,606</b>
Exchange Rate	55.95	54.22	54.45

# ONGC: Sales Revenue

₹ Billion

	Q1 FY'14	Q1 FY'13	FY'13
Crude oil	132.23	139.56	562.38
Gas	42.04	41.65	168.88
LPG	6.61	7.89	31.48
Naphtha	17.17	17.68	76.80
C2-C3	2.80	2.67	13.44
SKO	0.74	0.94	3.69
Others	0.42	0.50	1.59
Profit Petroleum	(9.18)	(9.41)	(32.59)
Retail Outlet	0.01	0.01	0.04
Prior Period	(0.01)	-	(0.19)
<b>Total Sales</b>	<b>192.83</b>	<b>201.49</b>	<b>825.52</b>



₹ Billion

<b>Crude Oil</b>	<b>Q1 FY'14</b>	<b>Q1 FY'13</b>	<b>FY'13</b>
Nominated Blocks	88.51	94.05	382.36
Joint Venture Share	43.72	45.51	180.02
<b>Crude Oil - total</b>	<b>132.23</b>	<b>139.56</b>	<b>562.38</b>

<b>Gas</b>	<b>Q1 FY'14</b>	<b>Q1 FY'13</b>	<b>FY'13</b>
Nominated Blocks	38.22	37.07	152.28
Joint Venture Share	3.82	4.58	16.60
<b>Gas - total</b>	<b>42.04</b>	<b>41.65</b>	<b>168.88</b>

# ONGC: Other Income

₹ Billion

	Q1 FY'14	Q1 FY'13	FY'13
Interest on :			
Short Term Deposits	3.29	4.68	18.47
Site Restoration Fund Deposit	2.22	2.06	8.30
Loans to Subsidiary	0.98	0.83	3.51
Employee Loans	0.11	0.11	0.43
Oil Bonds, IT Refunds	2.44	0.19	0.52
Dividend Income	0.35	0.28	4.61
Others	2.57	2.23	19.92
<b>Total</b>	<b>11.96</b>	<b>10.38</b>	<b>55.76</b>

# ONGC: Statutory Levies

₹ Billion

	Q1 FY'14	Q1 FY'13	FY'13
Royalty	27.42	24.82	108.09
Cess	25.16	24.89	99.97
NCC Duty	0.28	0.27	1.10
Excise Duty	0.60	0.64	3.09
Education Cess	0.77	0.77	3.11
Sales Tax	0.88	0.81	3.83
Service Tax	0.06	0.08	0.35
Octroi & BPT	1.15	1.04	4.06
Prior Period Levies		-	(0.01)
<b>Total</b>	<b>56.32</b>	<b>53.32</b>	<b>223.59</b>

# ONGC: Statutory Levies - Royalty

₹ Billion

Royalty	Q1 FY'14	Q1 FY'13	FY'13
<b>Crude</b> - Offshore	6.37	5.95	24.70
- Onshore	3.25	1.81	14.23
- Joint Venture	13.53	12.84	52.02
<b>Total Royalty - Crude</b>	<b>23.15</b>	<b>20.60</b>	<b>90.95</b>
<b>Gas</b> - Offshore	3.00	2.87	11.86
- Onshore	0.87	0.90	3.57
- Joint Venture	0.40	0.45	1.71
<b>Total Royalty - Gas</b>	<b>4.27</b>	<b>4.22</b>	<b>17.14</b>
<b>Total - Royalty - Oil + Gas</b>	<b>27.42</b>	<b>24.82</b>	<b>108.09</b>

# ONGC: DD&I Cost

₹ Billion

	Q1 FY'14	Q1 FY'13	FY'13
Depletion	18.72	16.95	66.29
Depreciation	4.06	2.85	15.19
Impairment	0.55	0.18	2.26
Prior Period			
<b>Total</b>	<b>23.33</b>	<b>19.98</b>	<b>83.74</b>



# Under-recovery

( ₹ in Crore )

	Q1 FY'14	Q1 FY'13	FY'13
<b>Upstream share of Under-recovery</b>			
ONGC	12,621.78	12,345.79	49,420.65
OIL	1,982.06	2,015.52	7,892.17
GAIL	700.00	700.00	2,800.00
<b>TOTAL</b>	<b>15,303.84</b>	<b>15,061.31</b>	<b>60,112.82</b>
<b>Distribution of Upstream share of under-recovery</b>			
IOC	8,151.77	8,041.06	32,026.95
BPCL	3,666.36	3,662.61	16,871.81
HPCL	3,485.71	3,357.64	11,214.06
<b>TOTAL</b>	<b>15,303.84</b>	<b>15,061.31</b>	<b>60,112.82</b>

# Impact on Under-recovery

( ₹ in Crore )

	Q1 FY'14	Q1 FY'13	FY'13
Subsidy discount	12,622	12,346	49,421
Impact on Statutory levies	1,819	1,763	7,362
Impact on Profit Before Tax	10,803	10,583	42,059
<b>Impact on Profit After Tax</b>	<b>7,131</b>	<b>7,149</b>	<b>28,413</b>



# ONGC Videsh Ltd

Projects	Q1 FY'14		Q1 FY'13		FY'13	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Vietnam Block 06.1	0.010	0.613	0.010	0.555	0.037	2.104
Sudan, GNPOC	0.189	-	0.088	--	0.596	-
Sudan, GPOC SPOC 5A	0.060	-	-	--	-	-
Russia, Sakhalin-1	0.362	0.125	0.357	0.120	1.370	0.650
Syria, AFPC	-	-	0.081	0.002	0.124	0.002
Columbia, MECL	0.147	0.002	0.136	--	0.552	0.007
Venezuela, Sancristobal	0.193	0.027	0.218	--	0.800	0.072
Venezuela, Carabobo	0.003	-	-		0.001	
ACG	0.230	0.028	-		0.009	0.001
Russia, Imperial Energy	0.100	0.010	0.171	--	0.560	0.071
Brazil, BC-10	0.041	0.002	0.092	0.003	0.291	0.012
Block 24, Syria	-	-	0.001	--	0.001	
<b>Total Production</b>	<b>1.335</b>	<b>0.807</b>	<b>1.154</b>	<b>0.680</b>	<b>4.341</b>	<b>2.919</b>
	<b>2.142</b>		<b>1.834</b>		<b>7.260</b>	

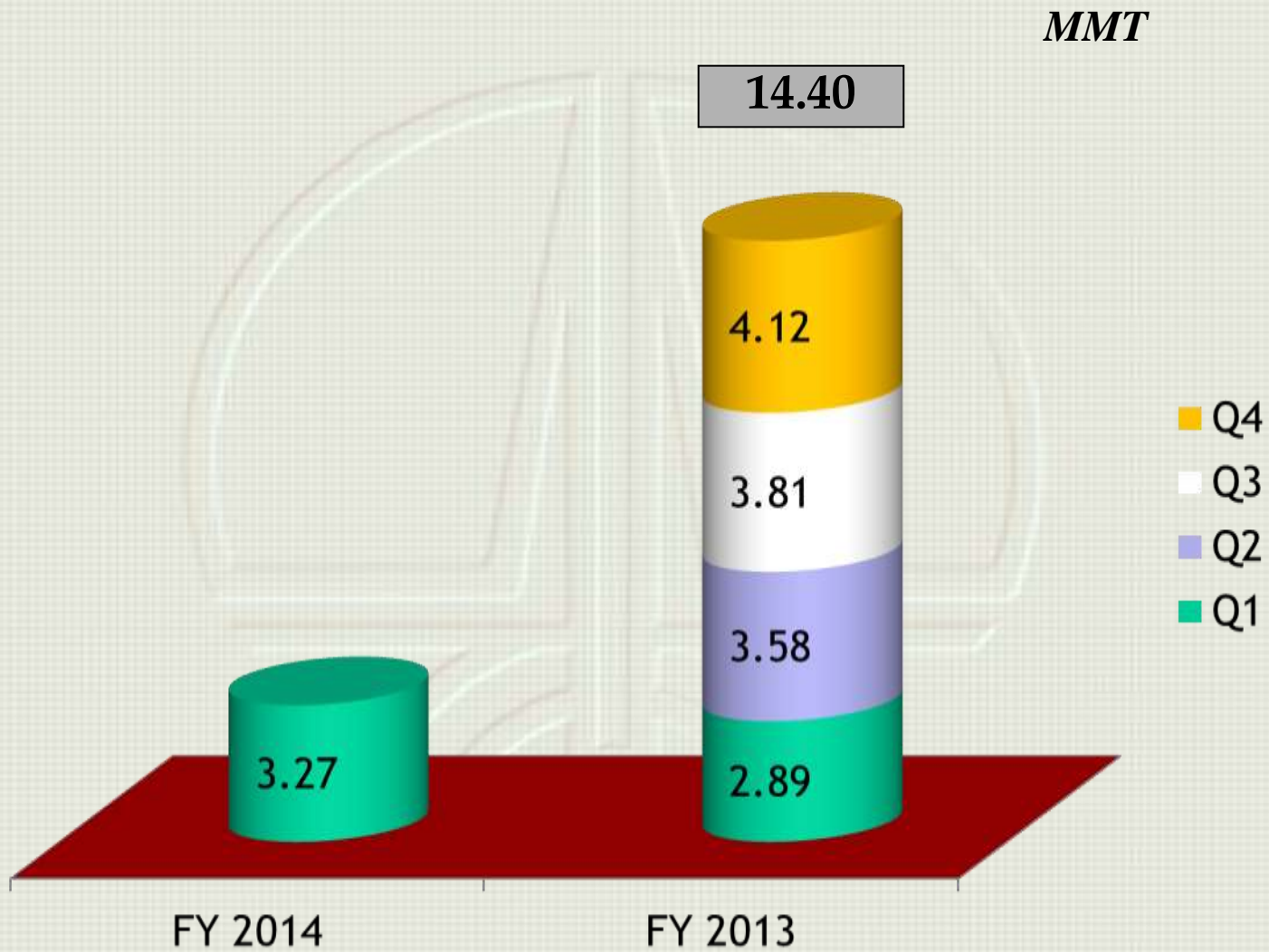




# Mangalore Refinery and Petrochemicals Ltd.

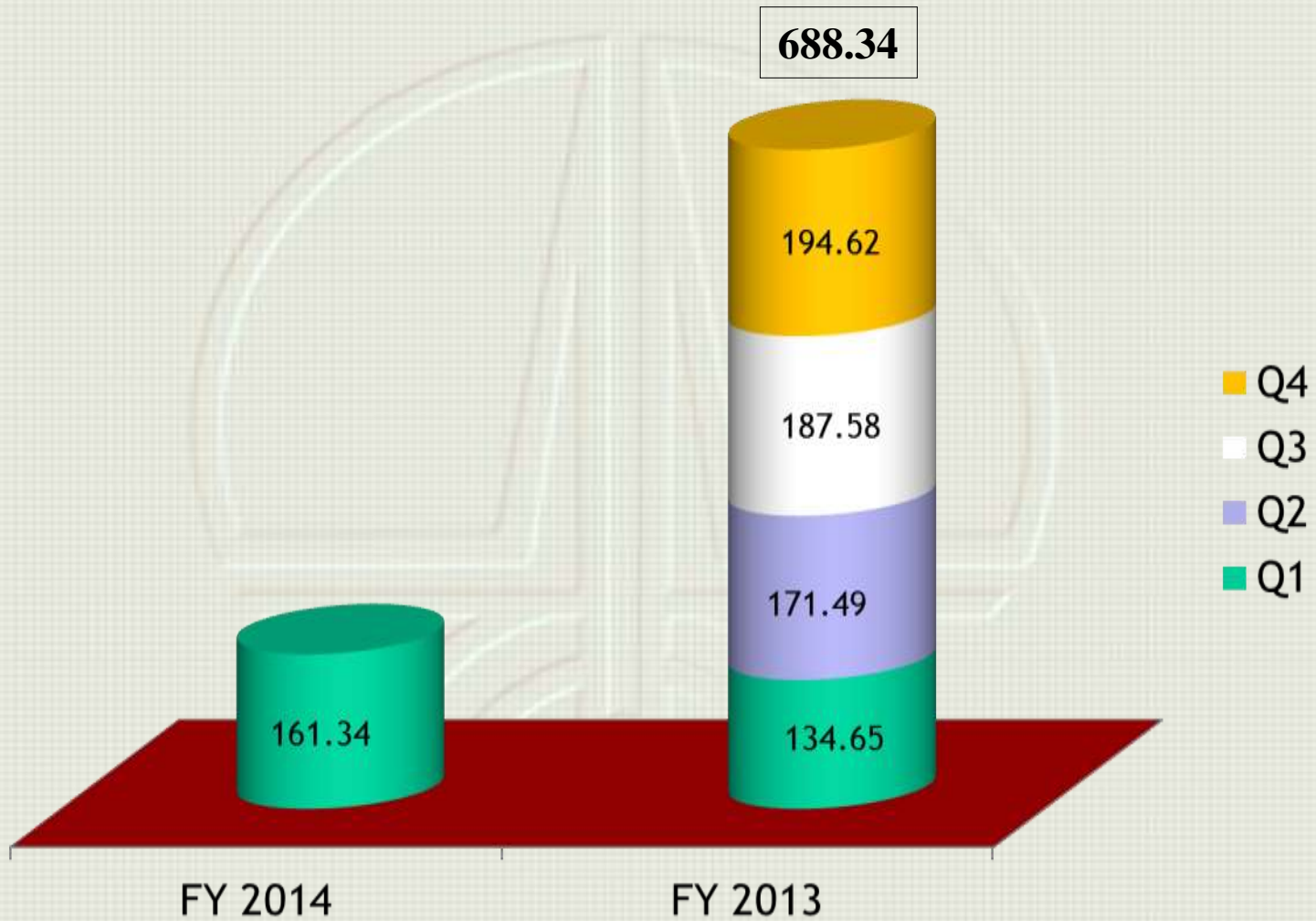


# MRPL: Thruput



# MRPL: Turnover

₹ Billion



₹ Billion

	Q1 FY'14	Q1 FY'13	FY'13
Sales Turnover (Net)	152.66	128.10	656.92
Add: Other Income	0.29	0.49	1.16
<b>Gross Revenue</b>	<b>152.95</b>	<b>128.59</b>	<b>658.08</b>
Variation in Stock	5.41	(1.99)	(10.94)
Raw Materials consumed	143.00	134.98	653.68
Operating & Other expenses	1.44	1.58	5.42
Exchange Loss/(Gain)	5.17	6.49	5.36
Interest & Financing Charges	0.78	1.10	3.29
<b>PBDT</b>	<b>(2.85)</b>	<b>(13.57)</b>	<b>1.27</b>
Depreciation	1.69	1.38	6.04
Provision for Tax	-	0.26	2.80
<b>Profit After Tax</b>	<b>(4.54)</b>	<b>(15.21)</b>	<b>(7.57)</b>



₹ Billion

	Q1 FY'14	Q1 FY'13	FY'13
Sales Turnover	161.34	134.65	688.34
Less: Excise Duty	8.68	6.55	31.42
<b>Net Turnover</b>	<b>152.66</b>	<b>128.10</b>	<b>656.92</b>
<b>Exchange Rate – 1US\$= ₹</b>	59.40	55.62	54.31
Inventory Loss/ (Gain) - ₹ Billion	(1.48)	7.33	2.32
Forex Loss / (Gain) - ₹ Billion	5.17	6.49	5.36

	Q1 FY'14	Q1 FY'13	FY'13
Gross Margin	2.94	(4.15)	2.45
Add : Other Income	0.20	0.42	0.20
<b>Less:</b>			
Other Expenditure			
- Operating Expenses	0.68	1.19	0.77
- Irrecoverable Tax	0.21	0.06	0.09
- Marketing Expenses	0.10	0.08	0.07
Exchange Loss / (Gain)	3.61	5.47	0.93
Interest	0.54	0.93	0.57
Depreciation	1.18	1.16	1.05
Net Margin	(3.18)	(12.62)	(0.83)