



Financial Results
for the quarter ended 30.06.2014

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🔹 **ONGC Ltd**

🔹 **ONGC Videsh Ltd (Q1 Production)**

🔹 **Mangalore Refinery and Petrochemicals Ltd**

ONGC: Production Performance

		Q1 FY'15	Q1 FY'14	FY'14
Crude oil - ONGC	MMT	5.111	5.100	20.440
Crude oil-JVs	MMT	0.945	0.907	3.747
Condensate/NGL	MMT	0.393	0.484	1.806
Total Crude oil	MMT	6.449	6.491	25.993
Gas -ONGC	BCM	5.653	5.774	23.284
Gas -JVs	BCM	0.383	0.406	1.566
Total Gas	BCM	6.036	6.180	24.850
LPG	'000 MT	259	241	1,067
Naphtha	'000 MT	300	362	1,358
C2-C3	'000 MT	104	94	428
SKO	'000 MT	20	23	85
Total VAPs	MMT	0.683	0.720	2.938

ONGC: Sales Performance

		Q1 FY'15	Q1 FY'14	FY'14
Crude oil - ONGC	MMT	4.718	4.796	18.865
Crude oil-JVs	MMT	1.178	1.129	4.738
Total Crude oil	MMT	5.896	5.925	23.603
Gas -ONGC	BCM	4.384	4.586	18.264
Gas -JVs	BCM	0.318	0.344	1.317
Total Gas	BCM	4.702	4.930	19.581
LPG	'000 MT	260	248	1,073
Naphtha	'000 MT	289	358	1,379
C2-C3	'000 MT	104	94	428
SKO	'000 MT	20	23	85
Total VAPs	MMT	0.673	0.723	2.965

ONGC: Financial Performance

₹ Billion

	Q1 FY'15	Q1 FY'14	FY'14
Sales Turnover	218.13	192.83	834.68
Add: Other Operating Income	1.04	0.91	7.33
Less: Statutory Levies	58.92	56.32	229.62
Operating Revenue net of Levies	160.25	137.42	612.39
Add: Other Income	8.96	11.96	67.28
Less: Operating Exp. (Incl Provisions & Write off)	35.36	52.90	166.58
Less: Exploration cost Written off (Survey & Dry Wells)	38.28	15.68	78.88
Less: Variation in Stock	(2.03)	(0.37)	1.04
PBDIT	97.60	81.17	433.17

ONGC: Financial Performance

₹ Billion

	Q1 FY'15	Q1 FY'14	FY'14
PBDIT	97.60	81.17	433.17
DD&I	25.63	23.33	108.84
Interest	-	-	-
Profit Before Tax	71.97	57.84	324.33
Provision for Tax	24.15	17.68	103.38
Profit After Tax	47.82	40.16	220.95

ONGC: Crude Oil Prices

Rates in US \$	Q1 FY'15	Q1 FY'14	FY'14
Pre – Discount	109.48	103.06	106.72
Less: Discount	62.33	62.73	65.75
Post Discount	47.15	40.33	40.97
Post Discount ₹ /bbl	2,818	2,256	2,478
Exchange Rate	59.77	55.95	60.50

ONGC: Sales Revenue

₹ Billion

	Q1 FY'15	Q1 FY'14	FY'14
Crude oil	152.58	132.23	561.62
Gas	44.56	42.04	185.93
LPG	10.06	6.61	30.15
Naphtha	16.61	17.17	75.74
C2-C3	3.14	2.80	14.84
SKO	0.87	0.74	2.78
Others	0.35	0.42	2.12
Profit Petroleum	(10.05)	(9.18)	(38.53)
Retail Outlet	0.01	0.01	0.04
Prior Period		(0.01)	(0.01)
Total Sales	218.13	192.83	834.68

₹ Billion

Crude Oil	Q1 FY'15	Q1 FY'14	FY'14
Nominated Blocks	101.26	88.51	358.42
Joint Venture Share	51.32	43.72	203.20
Crude Oil - total	152.58	132.23	561.62

Gas	Q1 FY'15	Q1 FY'14	FY'14
Nominated Blocks	40.71	38.22	170.12
Joint Venture Share	3.85	3.82	15.81
Gas - total	44.56	42.04	185.93

ONGC: Other Income

₹ Billion

	Q1 FY'15	Q1 FY'14	FY'14
Interest on :			
Short Term Deposits	2.93	3.29	15.13
Site Restoration Fund Deposit	2.56	2.22	9.43
Loans to Subsidiary	1.28	0.98	4.94
Employee Loans	0.12	0.11	0.47
Oil Bonds, IT Refunds	0.04	2.44	2.57
Dividend Income	0.38	0.35	3.74
Others	1.65	2.57	31.00
Total	8.96	11.96	67.28

ONGC: Statutory Levies

₹ Billion

	Q1 FY'15	Q1 FY'14	FY'14
Royalty	30.79	27.42	114.90
Cess	25.03	25.16	99.73
NCC Duty	0.27	0.28	1.10
Excise Duty	0.65	0.60	3.08
Education Cess	0.03	0.77	2.35
Sales Tax	0.68	0.88	3.12
Service Tax	0.07	0.06	0.44
Octroi & BPT	1.40	1.15	4.90
Prior Period Levies			-
Total	58.92	56.32	229.62

ONGC: Statutory Levies - Royalty

₹ Billion

Royalty	Q1 FY'15	Q1 FY'14	FY'14
Crude - Offshore	7.00	6.37	25.35
- Onshore	3.68	3.25	8.74
- Joint Venture	15.71	13.53	62.02
Total Royalty - Crude	26.39	23.15	96.11
Gas - Offshore	3.06	3.00	13.33
- Onshore	0.93	0.87	3.79
- Joint Venture	0.41	0.40	1.67
Total Royalty - Gas	4.40	4.27	18.79
Total - Royalty - Oil + Gas	30.79	27.42	114.90

ONGC: DD&I Cost

₹ Billion

	Q1 FY'15	Q1 FY'14	FY'14
Depletion	22.25	18.72	85.08
Depreciation	3.20	4.05	20.57
Impairment	0.18	0.56	3.19
Prior Period			
Total	25.63	23.33	108.84

Under-recovery

(₹ in Crore)

	Q1 FY'15	Q1 FY'14	FY'14
Upstream share of Under-recovery			
ONGC	13,200.10	12,621.78	56,384.29
OIL	1,846.55	1,982.06	8,736.85
GAIL	500.00	700.00	1,900.00
TOTAL	15,546.65	15,303.84	67,021.14
Distribution of Upstream share of under-recovery			
IOC	8,107.21	8,151.77	34,673.59
BPCL	3,830.56	3,666.36	15,576.78
HPCL	3,608.88	3,485.71	16,770.77
TOTAL	15,546.65	15,303.84	67,021.14

Impact on Under-recovery

(₹ in Crore)

	Q1 FY'15	Q1 FY'14	FY'14
Subsidy discount	13,200	12,622	56,384
Impact on Statutory levies	1,995	1,819	8,628
Impact on Profit Before Tax	11,205	10,803	47,756
Impact on Profit After Tax	7,396	7,131	31,524



ONGC Videsh Ltd

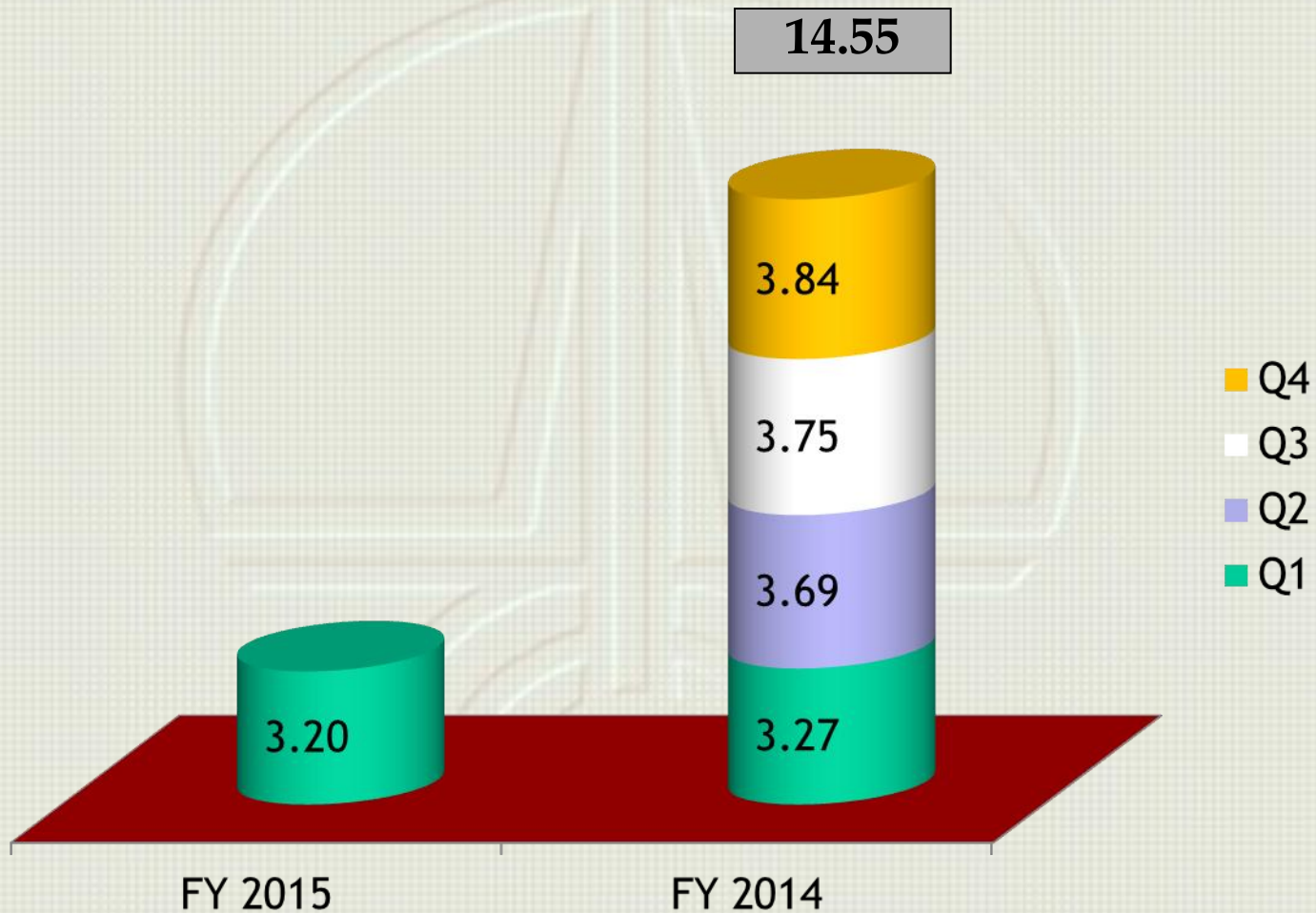
Projects	Q1 FY'15		Q1 FY'14		FY'14	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Vietnam Block 06.1	0.009	0.545	0.010	0.613	0.032	1.851
Sudan, GNPOC	0.177		0.189		0.741	-
South Sudan, GPOC			0.060		0.218	-
South Sudan SPOC 5A					0.034	-
Russia, Sakhalin-1	0.415	0.137	0.362	0.125	1.488	0.576
Syria, AFPC						
Columbia, MECL	0.149	0.003	0.147	0.002	0.597	0.007
Venezuela, Sancristobal	0.171	0.013	0.193	0.027	0.767	0.087
Venezuela, Carabobo	0.012		0.003		0.021	0.001
Myanmar A1 & A3		0.125				0.201
Azerbaijan, ACG	0.222	0.030	0.230	0.028	0.883	0.099
Russia, Imperial Energy	0.074	0.006	0.100	0.010	0.387	0.036
Brazil, BC-10	0.189	0.006	0.041	0.002	0.318	0.013
Block 24, Syria						
Total Production	1.418	0.865	1.335	0.807	5.486	2.871
	2.283		2.142		8.357	



Mangalore Refinery and Petrochemicals Ltd.

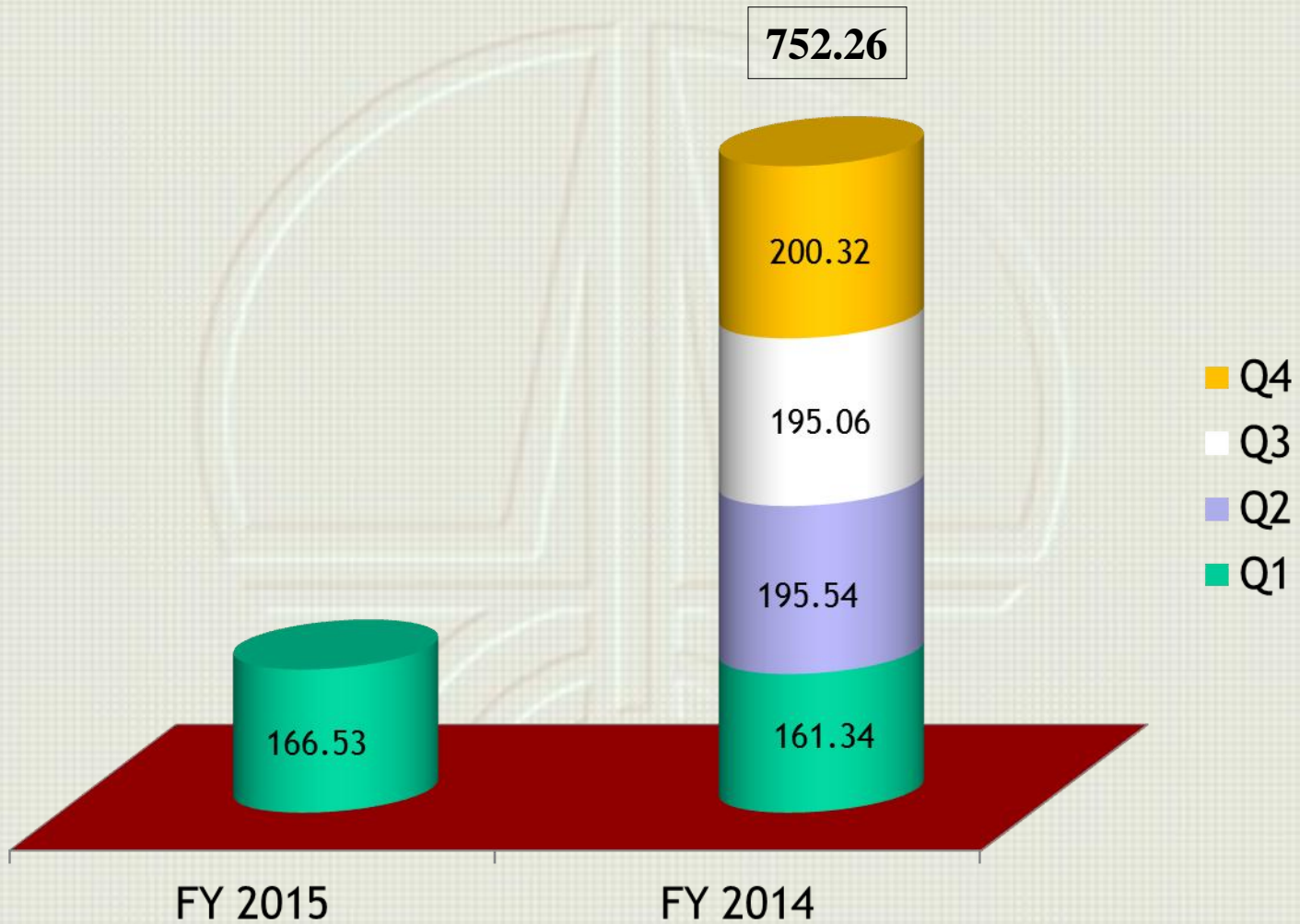
MRPL: Thruput

MMT



MRPL: Turnover

₹ Billion



MRPL: Financial Performance

₹ Billion

	Q1 FY'15	Q1 FY'14	FY'14
Sales Turnover (Net)	157.41	152.66	718.10
Add: Other Income	2.23	0.29	3.25
Gross Revenue	159.64	152.95	721.35
Variation in Stock	1.65	5.41	(6.54)
Raw Materials consumed	154.81	143.00	707.41
Operating & Other expenses	2.18	1.44	6.09
Exchange Loss/(Gain)	0.26	5.17	0.02
Interest & Financing Charges	0.53	0.78	3.21
PBDT	0.21	(2.85)	11.16
Depreciation	0.95	1.69	7.06
Provision for Tax	(0.38)	-	-1.91
Profit After Tax	(0.36)	(4.54)	6.01

MRPL: Financial Performance

₹ Billion

	QI FY'15	QI FY'14	FY'14
Sales Turnover	166.53	161.34	752.26
Less: Excise Duty	9.12	8.68	34.16
Net Turnover	157.41	152.66	718.10
Exchange Rate - 1US\$= ₹	60.18	59.40	59.92
Inventory Loss/ (Gain) - ₹ Billion	(0.34)	(1.48)	(6.74)
Forex Loss / (Gain) - ₹ Billion	0.26	5.17	0.02

	Q1 FY'15	Q1 FY'14	FY'14
Gross Margin	0.66	2.94	2.67
Add : Other Income	1.57	0.20	0.51
Less:			
Other Expenditure			
- Operating Expenses	1.25	0.68	0.73
- Irrecoverable Tax	0.22	0.21	0.12
- Marketing Expenses	0.07	0.10	0.09
Exchange Loss / (Gain)	0.18	3.61	-
Interest	0.37	0.54	0.50
Depreciation	0.67	1.18	1.10
Net Margin	(0.53)	(3.18)	0.64