ONGC
ENERGY: Now AND Next

Media Presentation

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Presentation overview

1. Standalone performance
2. Consolidated performance
3. Growth pursuits
4. Responsible Corporate
5. Subsidiaries & JVs

ONGC: Wealth Creation

GOI promoted ONGC with equity of ₹ 342.85 crore contributed over 22 years (1959 to 1981)

ONGC contribution: ₹ 12,67,511 Crore to Govt. (till 31st March 2024)

Disinvestment	~ ₹ 48,000 Crore
Dividend Payment	₹ 1,23,701 Crore: Govt. of India
Contribution to Exchequer ₹ 7,30,831 Crore	₹ 5,72,939 Crore: Central Exchequer ₹ 2,12,755 Crore: State Governments
Subsidy to OMCs	₹ 3,10,116 Crore

Contribution during 2023-24

Central Govt.: ₹ 48,651 Crore State Govt.: ₹ 13,805 Crore Total: ₹ 62,456 Crore

ONGC setting new standards

~₹ 4,00,000 Crores

Amongst Top CPSEs in terms of Market Cap

₹ 40,526 Crores: PAT

No 1 CPSE in terms of PBT & PAT

₹ 3,05,976 Crores

25% of Total Net worth of all Maharatna CPSEs

1st oil from deep water

Crude oil production commenced from KG-98/2

Leader in CSR

Average spend ~₹ 540 Cr/year in last 5 years

ONGC: FY'24 Highlights

Exploration

- 11 new discoveries, 2 in Mahanadi basin- **Utkal** & **Konark,** monetized 7 discoveries
- Accelerated exploration: Bagged 84% of blocks in OALP Round VIII: 30,342 sq. km

Drilling

- Highest ever **544 wells drilled** (103 Exploratory & 441 Development)
- **NPT** in drilling rigs reduced to **18.7%** as compared to **22.7%** in FY'23.

Production

- O+OEG production: **41.787 MMToE**, VAP production: **2.519 MMT**
- **Oil production** commence from **KG-DWN-98/2**
- Increased focus on well services in western offshore – 107 jobs vs 85 jobs (in FY'23)

Projects

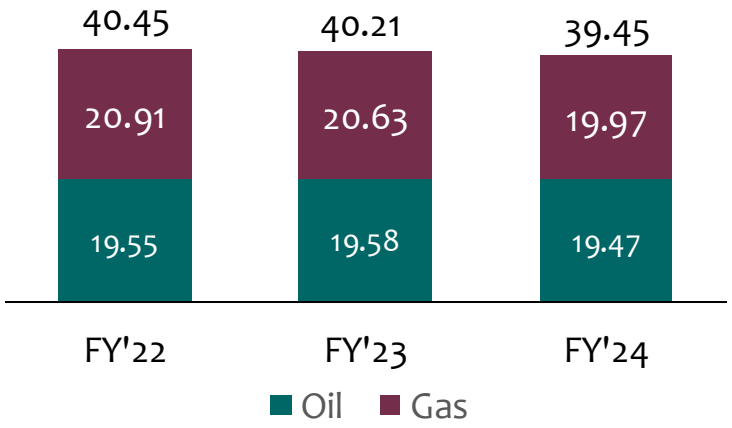
- 3 major **projects completed**: ₹ 3,899 Cr capex with envisaged **gain of 9.41 MMToE**
- 2 infrastructure projects awarded worth ₹ 3,549 Cr

Beyond E&P

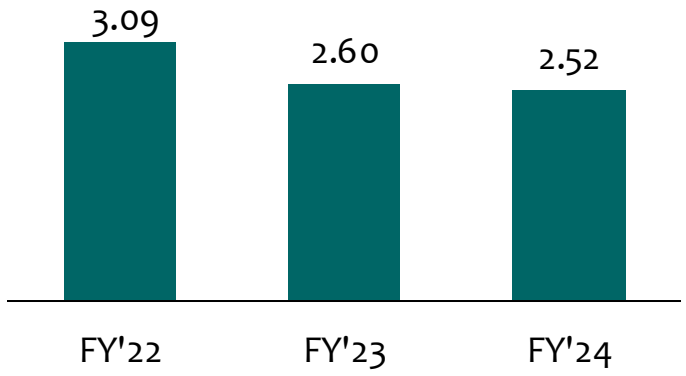
- ONGC Green Limited (OGL), a wholly owned subsidiary of ONGC incorporated
- Exploring low carbon and Green Ammonia plant opportunities

Physical Performance

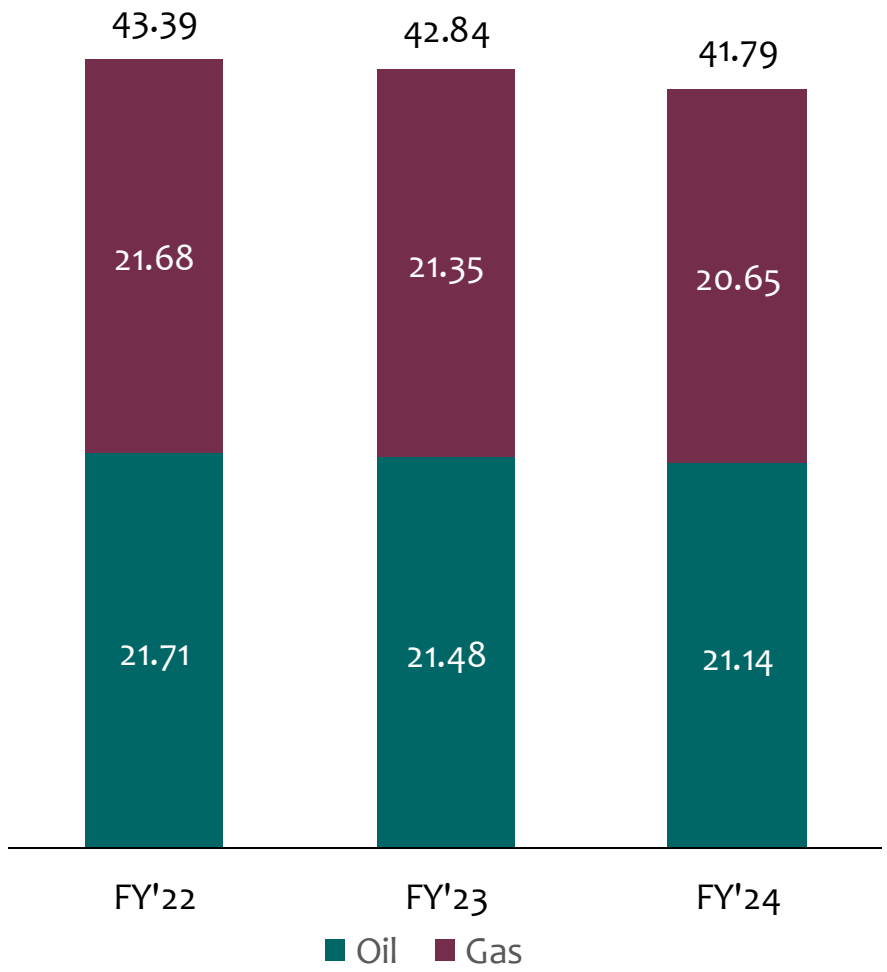
Standalone Oil & Gas Production (MMToE)



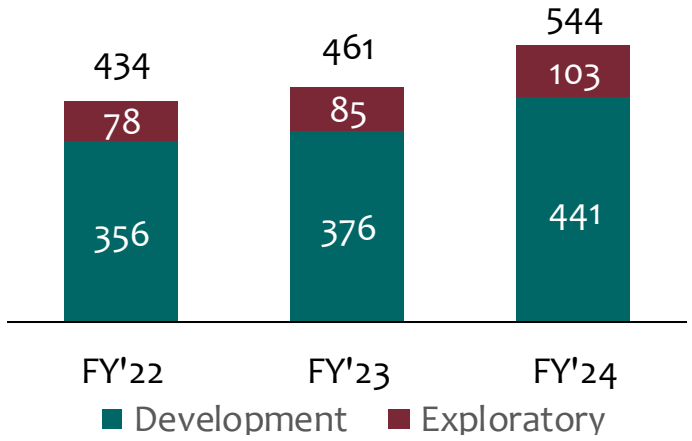
Value Added Products (MMT)



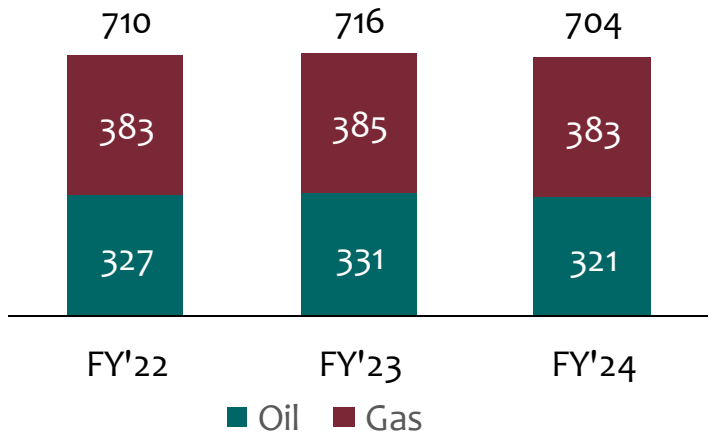
Standalone + JV Oil & Gas Production (MMToE)



Drilling (No. of Wells)

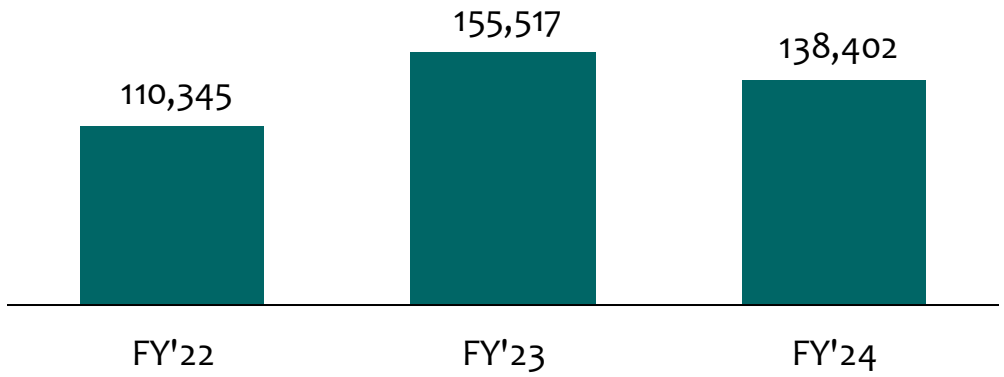


2P reserves (MMToE)

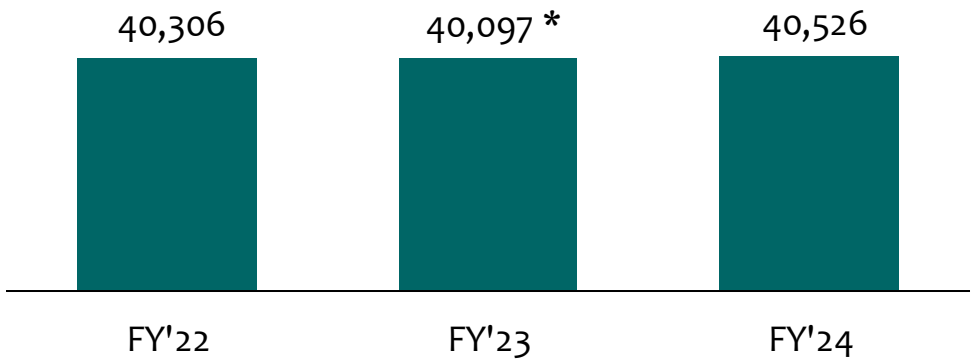


FY'24 standalone financial performance

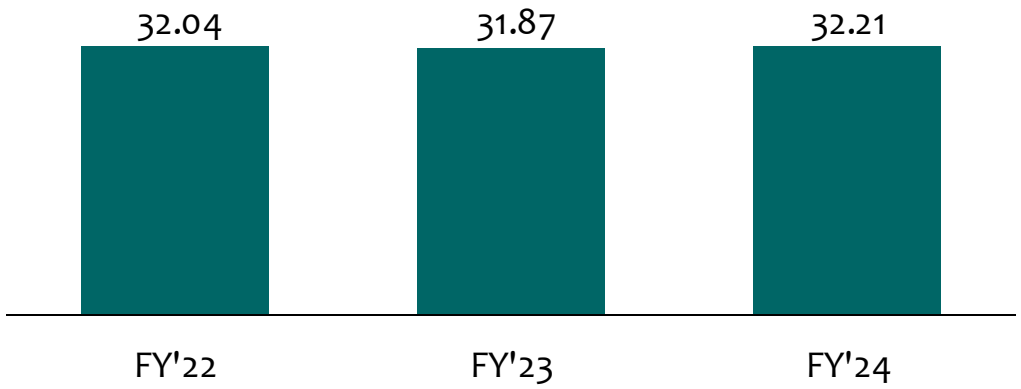
Gross Revenue (₹ Crore)



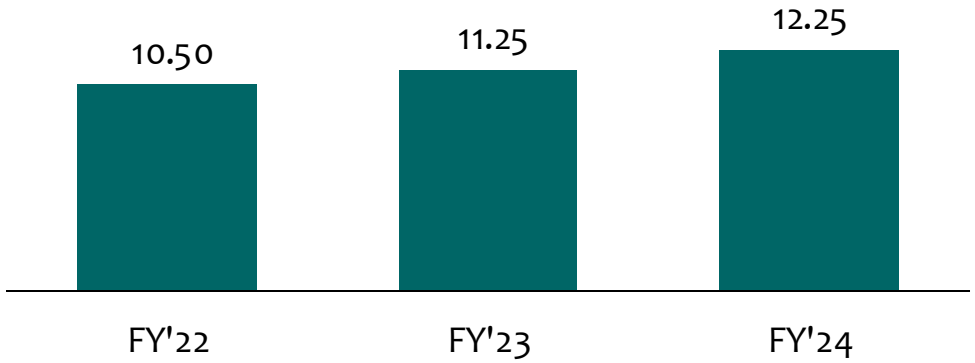
PAT (₹ Crore)



EPS (₹)

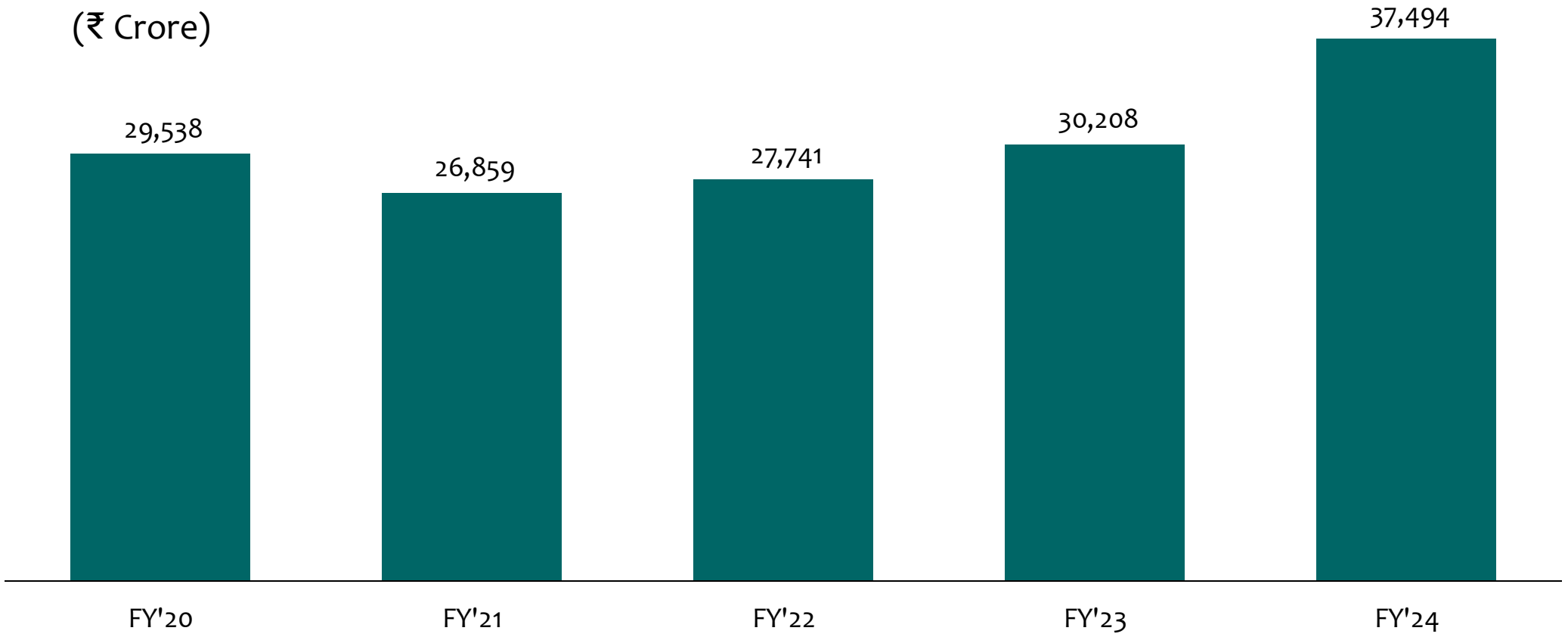


Dividend Per Share (₹)



*Restated

Capex Utilization



Capex in last 5 years to the tune of ~ ₹ 1,51,000 Crore

Presentation overview

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5. Subsidiaries & JVs

ONGC group: Integrated energy company; expanding footprints in energy business

Upstream	Refinery/ Petchem	VAP	LNG	Power	Renewables	Services/Others
~ 52 MMToE	46 MMTPA / 3.8 MMTPA	~ 2,500 KTA	22.5 MMTPA	726 MW	~ 410 MW	
ONGC	MRPL (71.63%)	ONGC	PETRONET LNG (12.5%)	TPC (50%)	ONGC	(49%)
ONGC VIDESH (100%)	OPaL (95.69%)				HP	Petronet MHB Limited (49.996%)
Prize Petroleum	HP (54.9%)				ONGC MRPL	DSL (50%)
	HMEL				ONGC Green (100%)	MSEZ (26%)
						tbl (49.98%)
						IGGL (20%)

Consolidated Turnover : ₹ 6,43,037 Crore

ONGC Group: Resilient performance in FY'24

2P Reserves

1,193 MMToE

ONGC : 704 MMToE

JV Share : 12.7 MMToE

OVL : 476 MMToE

Estimated 2P O+OEG reserves on PRMS basis

Oil & Gas Production

52 MMToE

ONGC : 39.45 MMToE

JV Share : 2.34 MMToE

OVL : 10.52 MMToE

Contributed ~63% to India's oil & gas Production (including JV's share)

Refinery Throughput

38.92 MMT

HPCL : 22.33 MMT

MRPL : 16.59 MMT

Financials

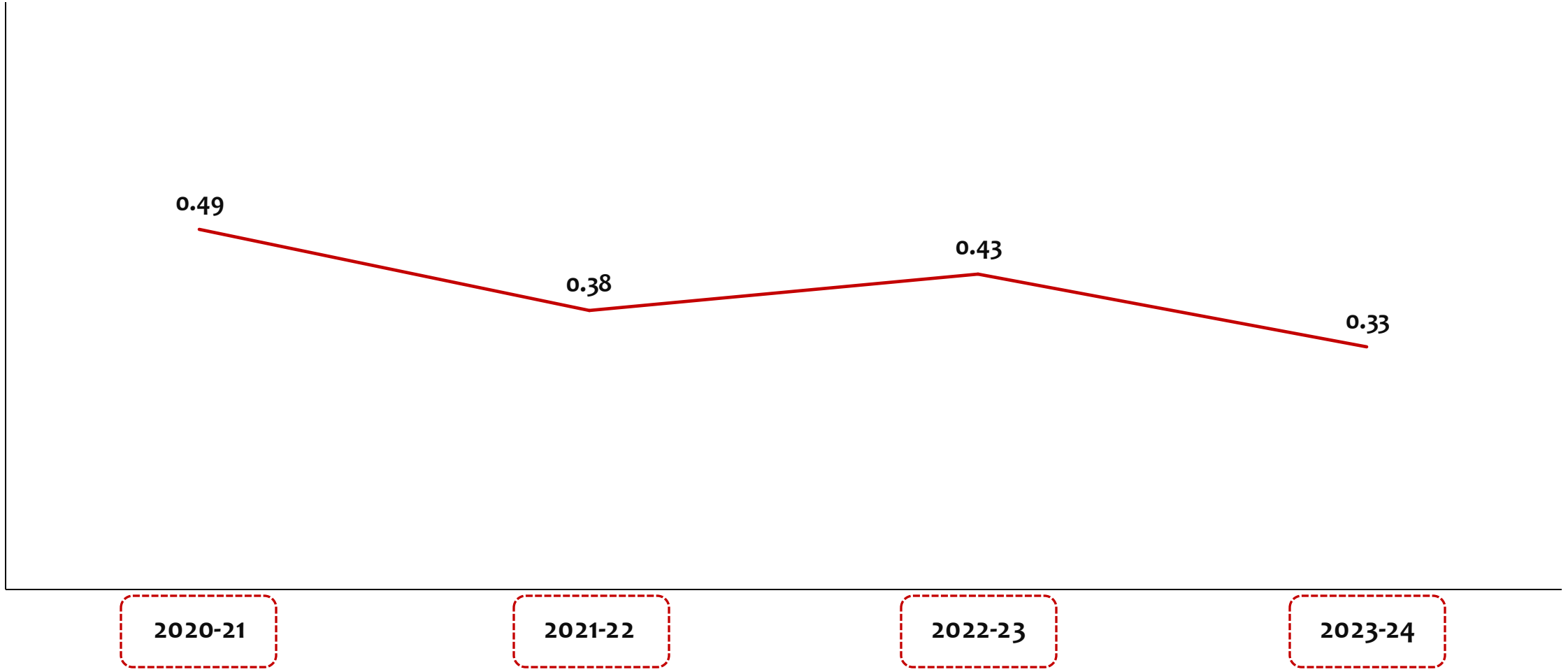
- Revenue from Operations ₹ 6,43,037 Crore
- Profit after Tax ₹ 57,101 Crore

Consolidated financial performance

Parameter	FY'23 (₹ Cr)	FY'24 (₹ Cr)
Total Income (Revenue + Other Income)	6,92,903	6,55,259
EBITDA	85,355	1,17,453
PAT	34,046	57,101
Total Debt	1,29,185	1,19,755
Total Equity (includes minority interest)	3,03,383	3,65,091
Total Capital	4,32,568	4,84,846
Debt / Total Capital	29.86%	24.70%
Debt / EBITDA	1.5X	1.0X
Debt / Equity	0.43	0.33

Robust capital structure

Consolidated Total Debt to Equity Ratio



Strong credit ratings

	ICRA	India Ratings & Research	CareEdge Ratings
DOMESTIC			
Long Term	**AAA**	**AAA**	**AAA**
Short Term	**A1+**	**A1+**	**A1+**
INTERNATIONAL*	**Moody's**	**S&P Global Ratings**	**FitchRatings**
	Baa3	**BBB-**	**BBB-**

*Restricted by sovereign rating

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3 Growth pursuits

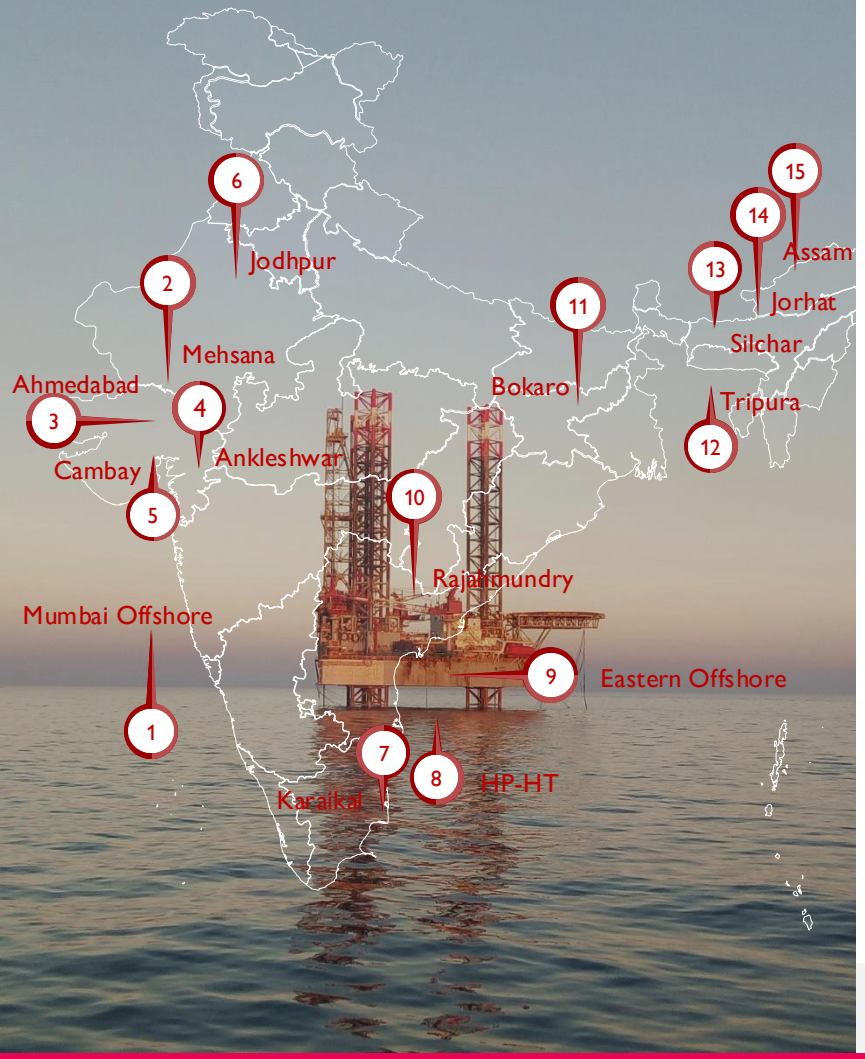
4 Responsible Corporate

5 Subsidiaries & JVs

Looking forward

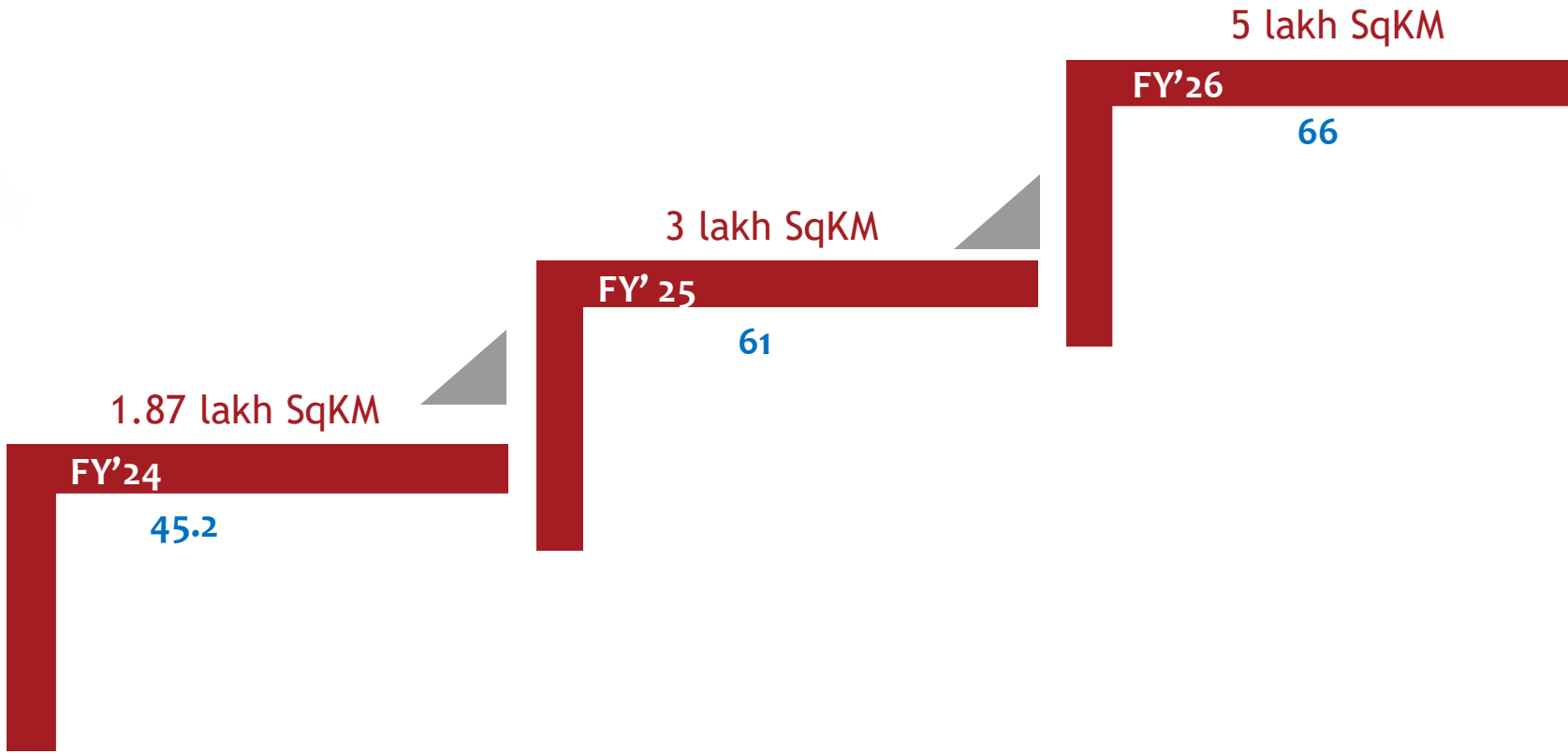
1	Truly Integrated Energy Company	Deepen presence across Oil to Chemicals value chain
2	Improvement in Financials	Owing to crude linked stable gas price regime with 20% premium for new gas
3	Exploration	Focus on Cat-II Basins and No Go Areas
4	Production	Enhance oil & gas production
5	Green Energy	Achieve Net Zero for Scope 1 & Scope 2 by 2038 || 10 GW by 2030

Domestic E&P



Exploration Growth

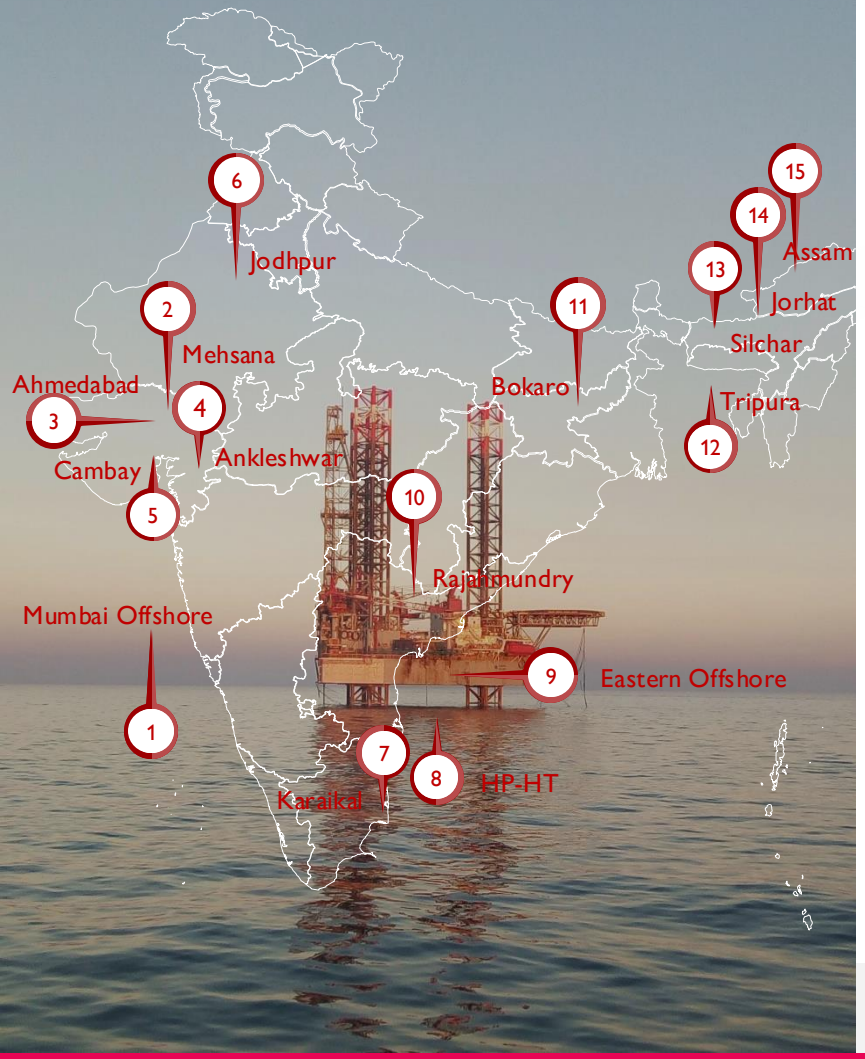
Strengthening exploration, Monetizing discoveries, Optimizing recovery



Acreage in SqKM

Accretion in MMToE

Domestic E&P



Production Growth

Strengthening exploration, Monetizing discoveries, Optimizing recovery

3.4% CAGR

41.79

FY'24

- Heera Redevelopment Project -III
- Nagaylanka-II
- Pipeline replacement project (PRP) -VI

42.44

FY' 25

- Mumbai High North Redevelopment Phase-V
- Development of Deep-water NELP Block KG-DWN-98/2
- Commercial Polymer Flooding Project in Bechraji field, Mehsana
- Field development of CBM Bokaro
- PRP-VII

44.51

FY' 26

- Redevelopment of Linch Field
- Redevelopment of Sobhasan Complex
- Daman Upside Development Project
- Redevelopment of Santhal Field (EOR)

Unit : MMToE

Projects under implementation

Plan to intensify exploration, monetize discoveries & maximize recovery

27* major projects (> ₹ 100 Crore) under implementation

12 Development & 15 Infrastructure projects: Investment of ~ ₹ 73,056 Cr.

Envisaged lifecycle gain of 92.92 MMToE

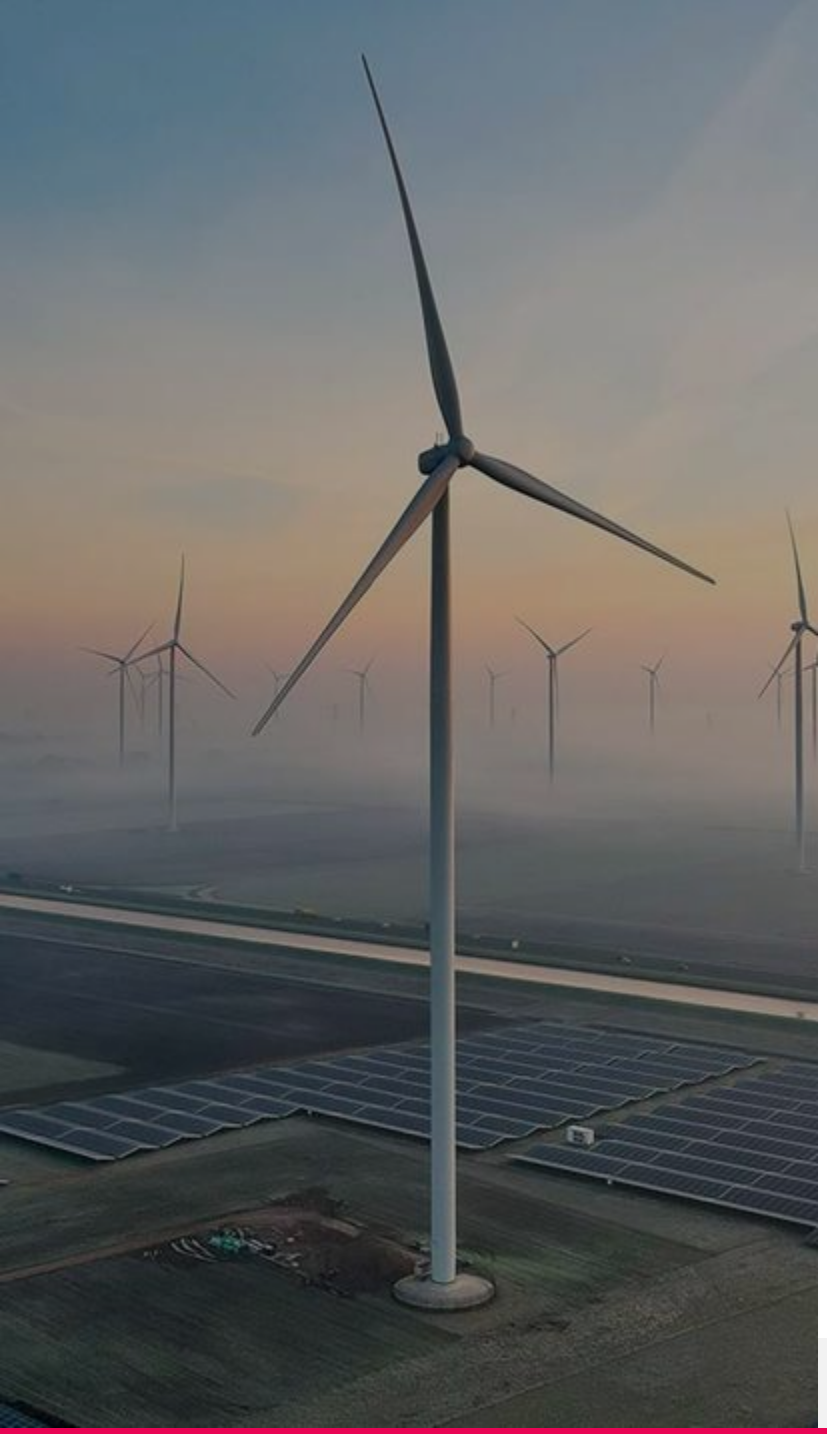
Offshore

- KG-DWN-98/2 Cluster –II
- Daman Upside Development Project (DUDP)
- Mumbai High North Redevelopment Phase-IV
- Life Extension of 48 Well Platforms
- Restoration of Gas Terminal Phase 1- Part A of Hazira
- Pipeline Replacement Project – VII
- Part Replacement Pipeline Project
- Pipeline Replacement Project(PRP-VIII) Grp-B
- MHN TCPP PGC BGC Project (MTPBP)
- Revamping of SV Stations, Gas Terminal & Kribhco Terminal
- Development of DSF-II

Onshore

- Redevelopment of Santhal, Sobhasan & Linch Fields
- Development of CBM Bokaro
- Gas Assisted Gravity Drainage Scheme, Kasomarigaon
- Commercial Polymer Flooding Project in Bechraji field
- Development of Jharia CBM Block (Phase-1)
- Creation of Gas Dehydration Facilities, Tripura
- Development of NELP Block Nagyalanka Ph-II
- Construction of PWTPs at North Kadi, Bechraji & Sobhasan
- Old Pipeline Replacement Mehsana
- Kalol Redevelopment Project
- Creation of GDU and DPD facilities at Rajamundry
- Pipeline Network Project Rudrasagar
- Upgrading IPSHEM to World Class Facility of ONGC, Goa

* As on Q2-FY'25



Green Energy Road map

ONGC
ENERGY: Now AND Next

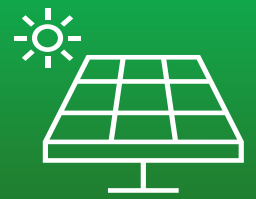
Strategy has been defined for ONGC Green Ltd. (OGL)

193 MW
FY' 24

- 153 MW Wind
- 40 MW Solar
- Small scale GH2 plant in operating Assets for captive use under feasibility study

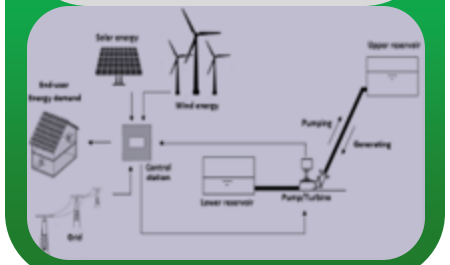
1 GW
FY' 25

- Through renewable asset acquisition
- Capex - **₹ 1,000 Cr**



10 GW
FY' 30

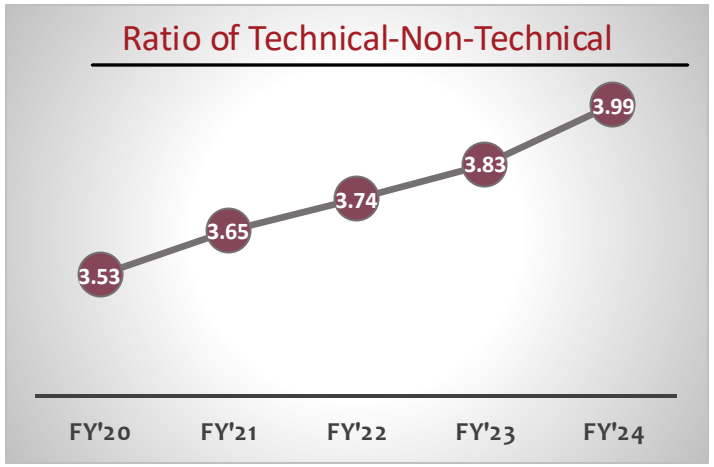
- 60-70% Solar, 30-40% onshore wind
- Through Inorganic & Organic growth
- 25 CBG plant
- 2 GW PHP
- 1 MMTPA Green NH2
  - 180 KT GH2
- Capex - **₹ 1,00,000 Cr**

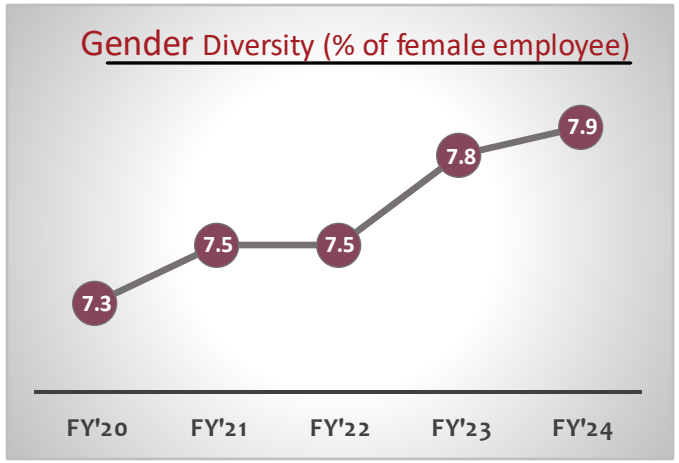


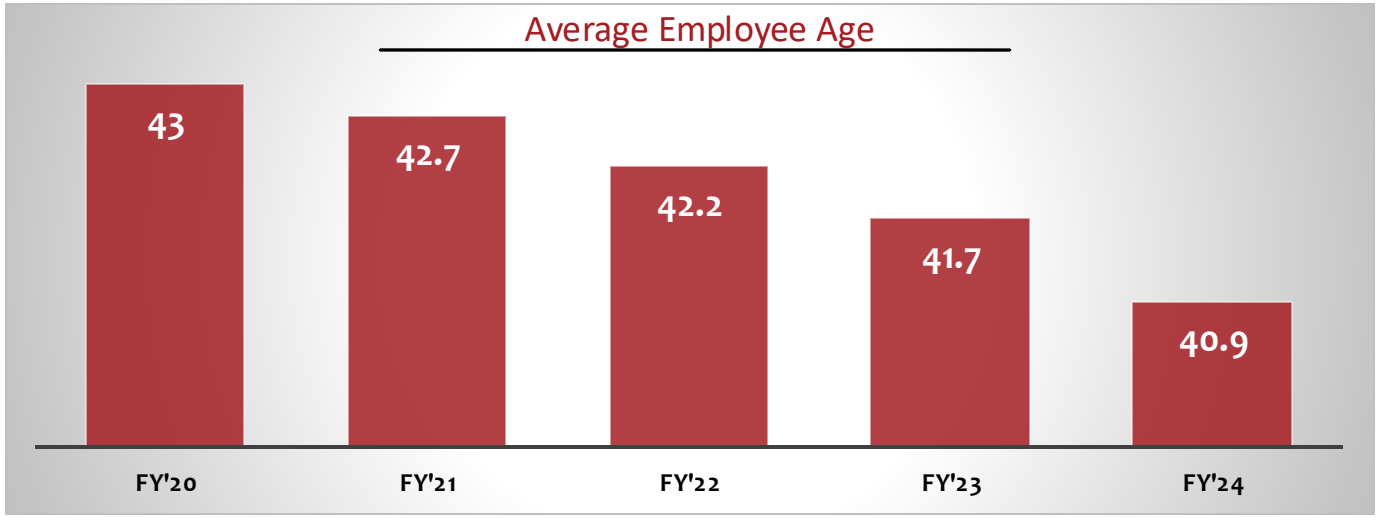
Human resources: Our competitive edge

Total Regular Workforce

25,315







As on 01.07.2024

Global outreach

E&P

- Exxon Mobil
- Chevron
- Total Energy
- Shell
- BP

Operations

- Schlumberger
- Halliburton
- Beicip Franlab
- GCA
- PWC

Beyond Oil & Gas

- Equinor
- Shell

Digitization

- SAP S4 HANA
- Digital Center of Excellence

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ESG practices: Committed towards conserving climate

- Regular Greenhouse Gas (GHG) inventory accounting and disclosures on Scope-1 and Scope-2 emissions
- Implemented 15 Clean Development Mechanism (CDM) Projects
- 2.2 million Certified Emission Reductions
- Fresh water conservation: Water foot printing, Rainwater Harvesting, Sewage Treatment Plants & Desalination
- Renewable energy projects, 193 Mw Standalone Capacity

ESG practices: Committed towards society and ethical work practices

Social: Committed to social welfare and inclusion

- One of the first companies to issue separate CSR Guidelines in 2009
- CSR activities aligned with needs of community in respective geographies
- Every CSR project benchmarked to UN Sustainable Development Goals (SDGs)
- Launched dedicated online portal for CSR activities

Governance: Committed to integrity and ethical practices

- First signatory in India to the Integrity Pact and the first CPSE certified for an Anti-Bribery Management System.
- Mediation through Outside Expert Committee (OEC) for faster resolution of commercial disputes
- E-Tendering, Centralized Shared Financial Services (SFS) for efficiency and transparency

Corporate social responsibility: Leader in CSR spending

ONGC promotes healthcare, education, skill development, women empowerment & reducing inequality, environment sustainability and other initiatives through its CSR activities

Total spend in last 5 yrs. > 2700 Cr.

Avg. Annual CSR Expenditure = ₹ 540 Cr

CSR Expenditure in 2023-24: ₹ 635 Cr.

Championing Sports in the Country

ONGCians participated in Paris Olympics 2024

Ms. M.R. Poovamma (Athletics), H.S. Prannoy (Badminton),

Ms. Ashwini Ponappa (Badminton), Harmeet Desai (Table Tennis).

Recognitions and Awards in 2023

ONGC Scholarship players Aishwarya Pratap Singh – Shooting & Ms. Antim Panghal – Wrestling were conferred Arjuna Award.

ONGC Sportspersons have won 63 National Awards till date.

Virat Kohli ~part of Men's T20 World Cup 2024 winning squad

Rashmi Kumari, won 6th Asian Carrom Championships held at Male (Maldives) from 27th April to 1st May 2024.

PSPB Tournaments 2023-24

ONGC emerged as Champion Organisation and won the prestigious "Petroleum Ministers Trophy" for FY 23-24.

ONGC won tournaments in Athletics, Basketball, Bridge, B&S, Carrom, Tennis, Squash and Swimming.

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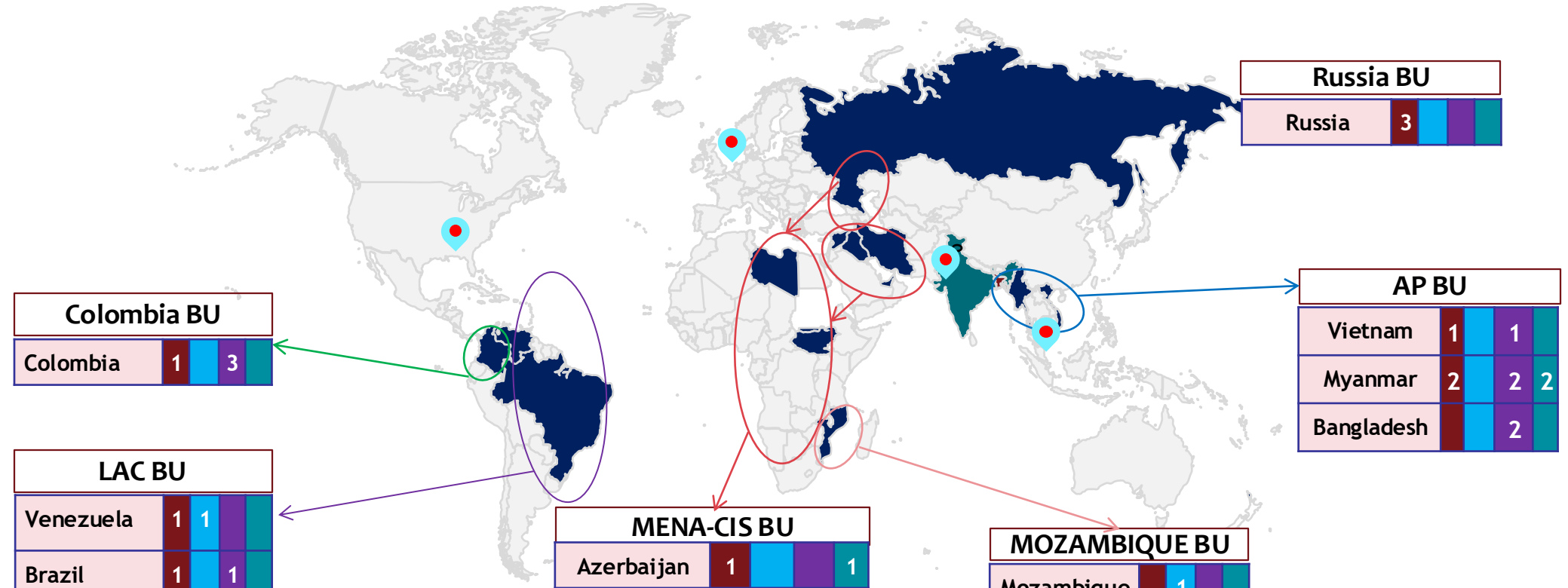
Global footprint of ONGC Videsh

32 projects in 15 countries	Producing: 14	Discovered/ Developing: 4	Exploration: 11	Pipeline: 3



Dormant Projects: 5

Business Presence in 19 Countries across 5 Continents

ONGC Videsh

- Recognized as a Navratna CPSE on 3rd Aug 2023 by GOI
- Production increased from 10.171 MMTOE in FY'23 to 10.518 MMTOE in FY'24
- Crossed 200 MMTOE cumulative production mark during FY'24
- Raised USD 920 million Syndicated Term Loans in 2 tranches at most competitive rates

CPO5

- Operated project with Significant drill bit Success in recent times
- Increased production from 19 KBD in FY'23 to 30 KBD in FY'24
- Discovered two new HC plays namely Guadalupe & Upper Mirador

MECL

- Resumed infill well drilling after a 4-year hiatus, leading to a 12% production increase

South Sudan

- Annual average production increased by 30% over previous fiscal
- GPOC: Achieved production of 54 KBOPD by end of FY'24
- SPOC: Average production increased by 31% to 5,848 BOPD
- Focused & innovative approach to overcome unprecedented flood fury

License Extensions

- Block 6.1 & 128, Vietnam
- CPO-5, Colombia
- IEC, Russia

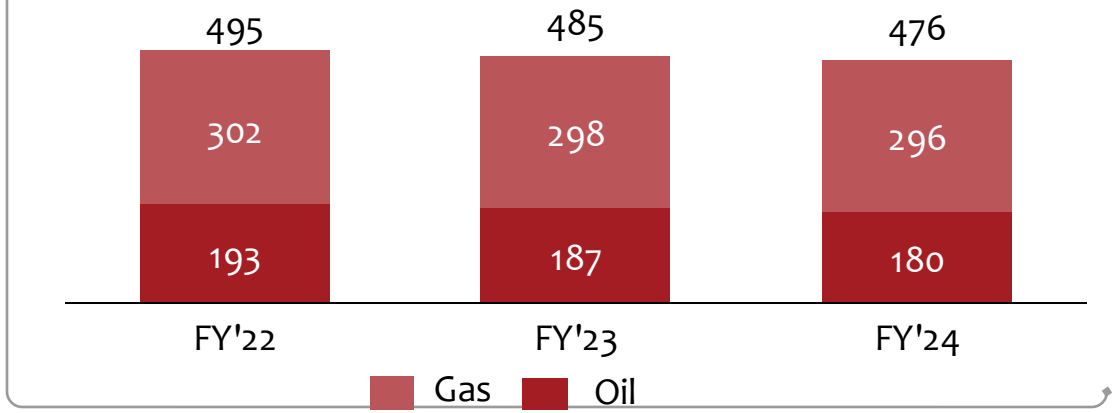
OOIL

- Established OVL Overseas IFSC Limited, a subsidiary in GIFT City, Gujarat, to centralize and manage funds efficiently.

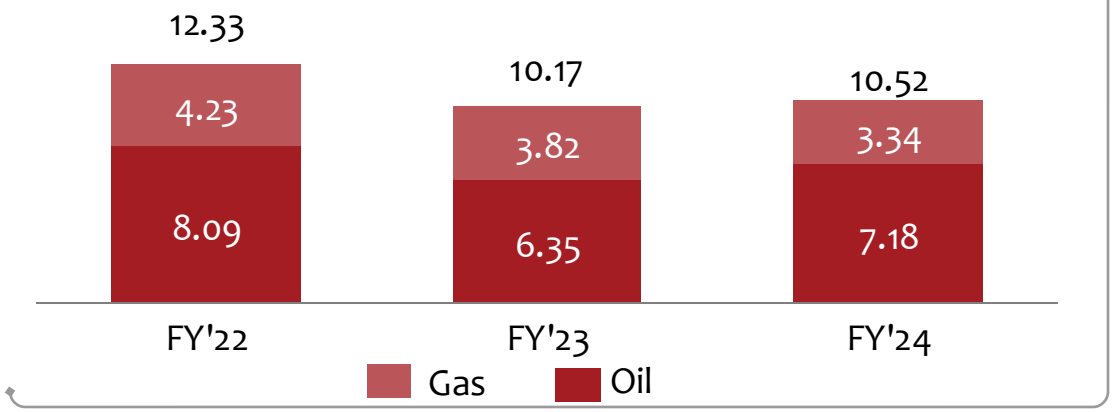
4.8 MMT Operated Flowing Barrels From 7 Projects in 4 Countries

ONGC Videsh: FY'24 Performance

2P Reserves (MMToE)

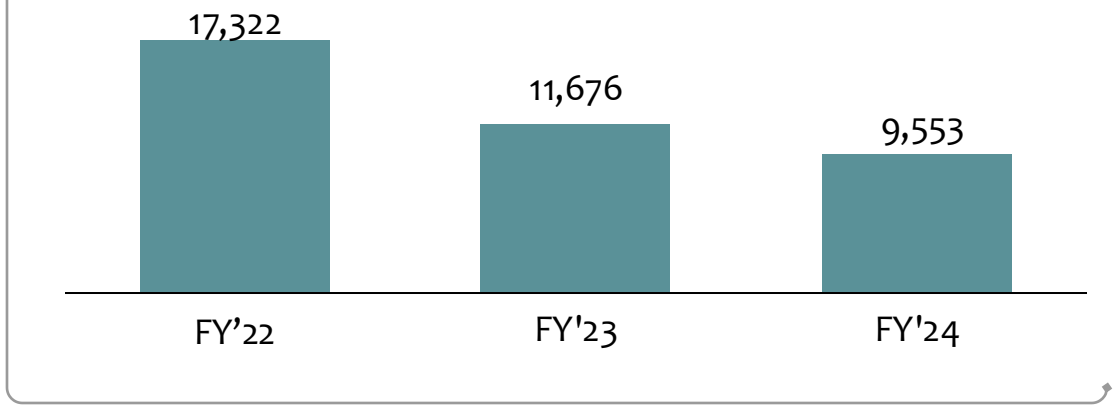


Oil and Gas Production (MMToE)

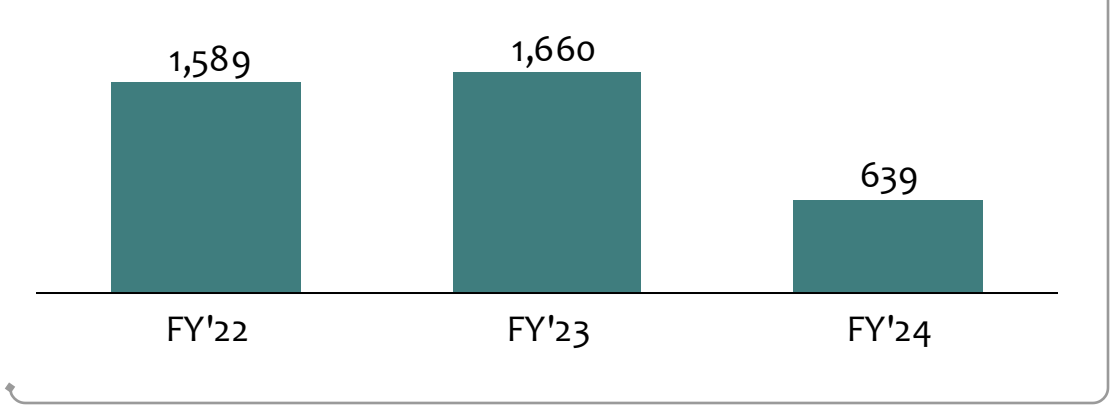


1. Includes proportionate share of Sakhalin Production

Turnover (₹ Crore)



PAT (₹ Crore)



Hindustan Petroleum Corporation Ltd. (HPCL)

A Maharatna Schedule "A" CPSE

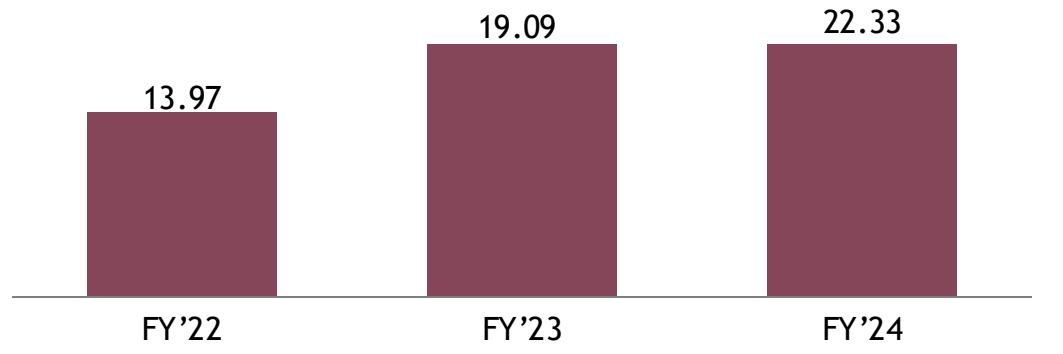
- Achieved highest ever refining thruput of 22.33 Million Metric Tonnes (MMT)
- Recorded Highest ever Market Sales of 46.82 MMT
- Achieved milestone of 22,000+ Retail Outlets

HPCL also owns India's largest Lube Refinery in Mumbai

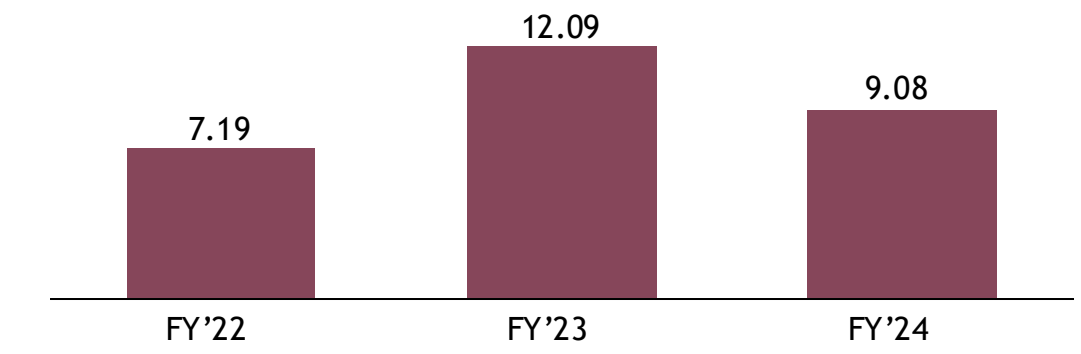
HPCL owns and operates Refineries in Mumbai and Visakhapatnam, holds 48.99% HPCL-Mittal Energy Limited (HMEL)

HPCL: FY'24 Performance

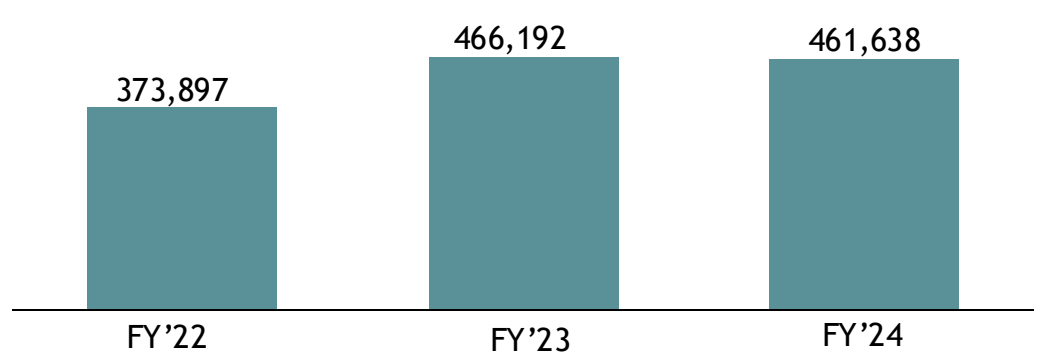
Throughput (MMT)



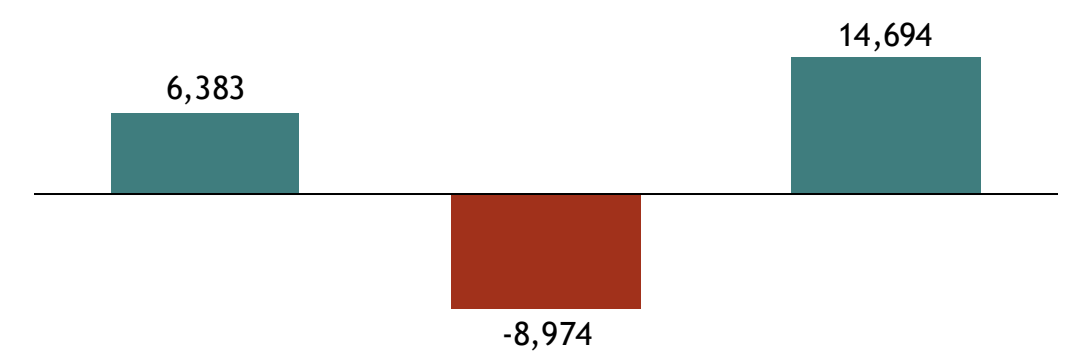
GRM ($/BBL)



Revenue from Operations (₹ Cr.)



PAT (₹ Cr.)



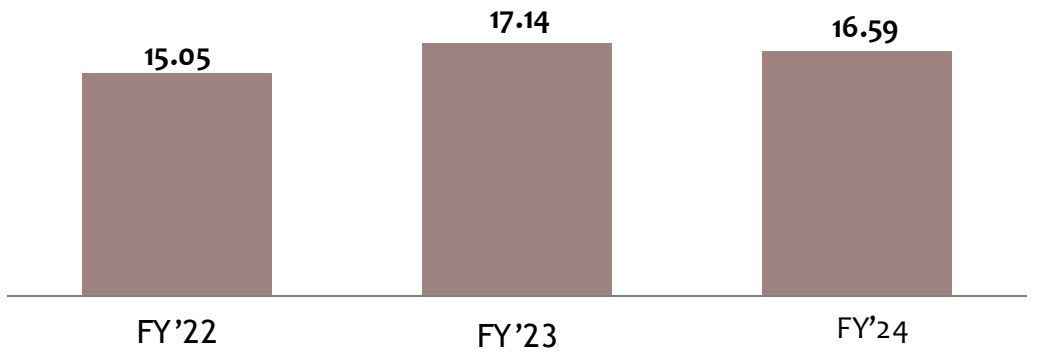
MRPL (A Miniratna CPSE)

- Throughput in FY'24 16.59 MMT
- Achieved revenue of Rs. 1,05,223 crore during FY'24.
- Registered GRM of US$ 10.36/bbl in FY'24.
- ₹ 5,058Crore reduction in interest bearing Long Term Borrowings: (i.e. ₹ 14,837 Cr. on March 31, 2023 to ₹ 9,779 Cr. on March 31, 2024).
- Debt Equity Ratio improved from **1.70** to **0.94**

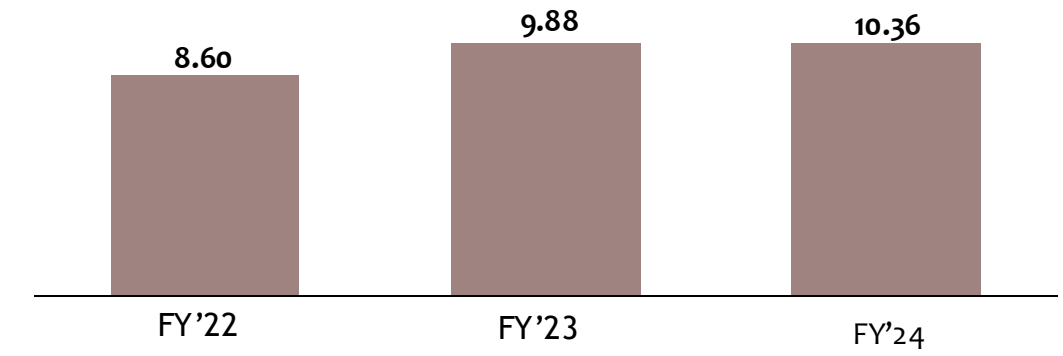
Refinery has got a versatile design with complex secondary processing units and high flexibility to process Crudes of various APIs

MRPL: FY'24 Performance

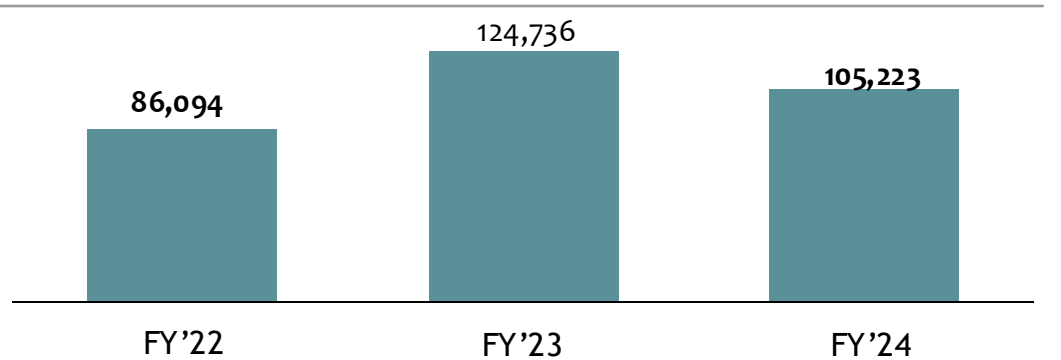
Throughput (MMT)



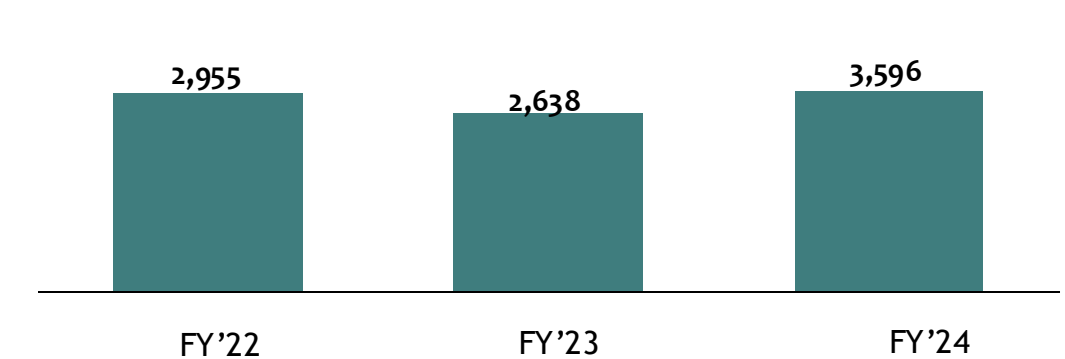
GRM ($/BBL)



Revenue from Operations(₹ Crore)



PAT (₹ Crore)



OPaL

OPaL operated at average 92% capacity in FY'24

Earned revenue from operations of Rs. 14,307 crore during the year FY'24 as against Rs. 14,593 crore during FY'23

OPaL has sold 1769 KT of Polymers and Chemicals during FY24.

Reported EBIDTA of Rs. (479) crore in FY'24

GoI has approved additional Rs 18,365 Cr equity infusion by ONGC

1.1 MMTPA Feedstock integration project of ONGC (Utilizing C2, C3 and C4 gas feed and Naphtha produced by ONGC)

A Joint venture with Govt. of Tripura

OTPC

- Power generation of 4368 MU in FY24 as compared to 4741 MU in FY23
- Average Plant Load Factor (PLF) was 70.8 in FY24 as compared to 77 in FY23
- Earned revenue from operations of Rs. 1,547 crore and PAT of Rs. 70 crore
- Paid interim dividend of Rs. 0.20 per share in FY 24.

726.6 MW (363.3x2) Combined Cycle Gas Turbine (CCGT) Thermal Power Plant

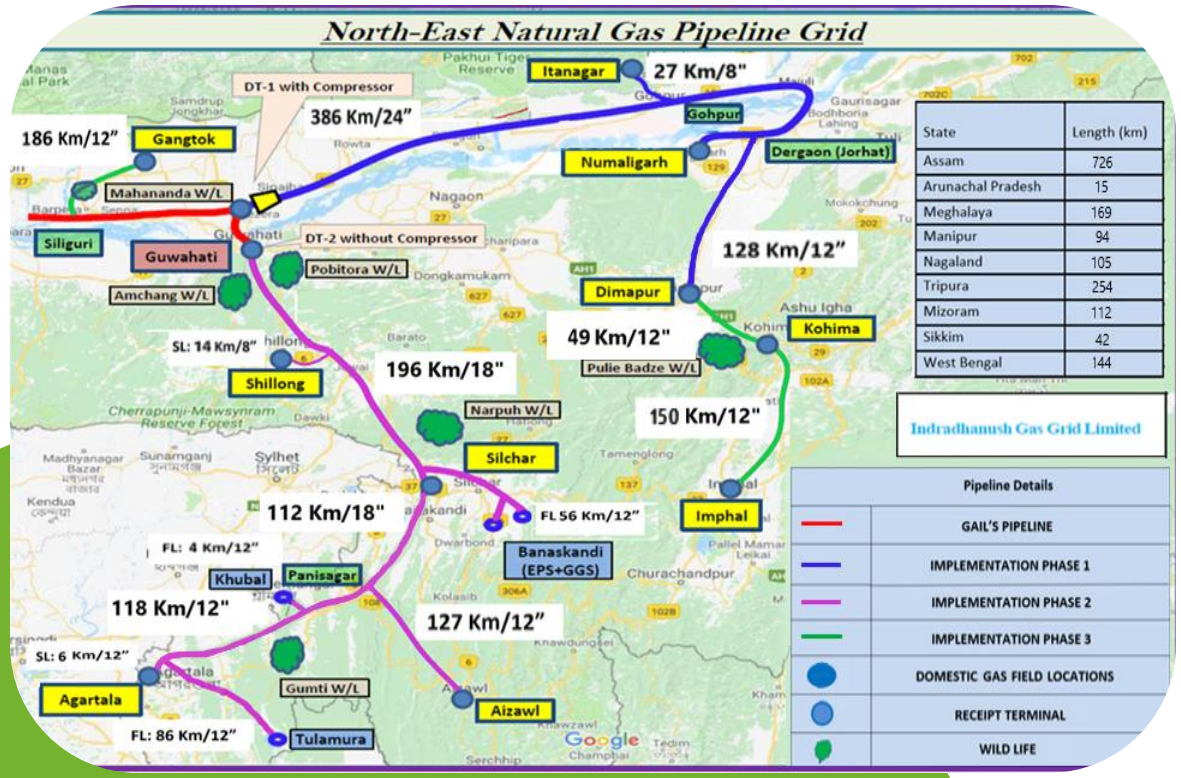
Petronet MHB Limited (PMHBL)

Achieved throughput of 4.05 MMT in FY24. Capacity utilization for FY 2023-24 period was 72% of total capacity of 5.60 MMTPA

Earned revenue from operations of Rs. 186 crore and PAT of Rs. 96 crore

Paid interim dividend of Rs. 1.635 per share in FY 24

Pipe line company, caters MRPL products in hinterland of karnatka.



State	Length (km)
Assam	726
Arunachal Pradesh	15
Meghalaya	169
Manipur	94
Nagaland	105
Tripura	254
Mizoram	112
Sikkim	42
West Bengal	144

Indradhanush Gas Grid Limited (IGGL)

- Actual Physical progress is 80.40%
- Actual Financial progress is 65.17 %
- VGF of Rs 1043.3 Crore (Cumulative Rs 3601.83 Crore) received by IGGL in FY 2024 and fully utilized.
- ONGC invested Rs. 24.36 crore in FY 23-24 ,total investment Rs. 222.36 crore so far.

ENERGY: Now AND Next

Thank You