



Media Interaction, FY'15

28th May 2015
New Delhi



Presentation overview

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Highlights

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Non-E&P business





ONGC Highlights: FY'15



22 hydrocarbon discoveries; 2P RRR – 1.38



Domestic crude oil production level maintained at 25.94 MMT



Western Offshore crude production up by 4.3% (16.18 MMT in FY'15 against 15.52 MMT in FY'14)



34.5% of Crude oil production from IOR/EOR schemes and 13.1% from New fields



ONGC Highlights: FY'15



Gross Revenue for FY'15: ₹ 83,094 Crore



Profit After Tax (PAT) for FY'15: ₹. 17,733 Crore



Dividend: 190% same as last year; total pay out ₹ 9,754 Crore



No under-recovery in Q4 of FY'15; Total under-recovery in FY'15 ₹ 36,300 Crore, 36% less than FY'14



ONGC Videsh Highlights: FY'15



ONGC Videsh production up by 6% (8.87 Mtoe in FY'15 against 8.36 in FY'14)



Total Income: ₹ 19,149 Crore; down by 14% (₹ 22,224 Crore in FY'14)



PAT ₹ 1,904 Crore; down by 57% (₹ 4,445 Crore in FY'14) due to lower oil prices, higher finance cost, exchange loss, etc.



MRPL Highlights: FY'15



MRPL registers highest-ever thruput of 14.65 MMT in FY'15



FY'15: Turnover down by 17% due to lower product prices; PAT (-) ₹ 1,170 Crore down against ₹ 601 Crore in FY'14 due to inventory/exchange losses



MRPL increases its equity in OMPL (51%) for synergy of operations.



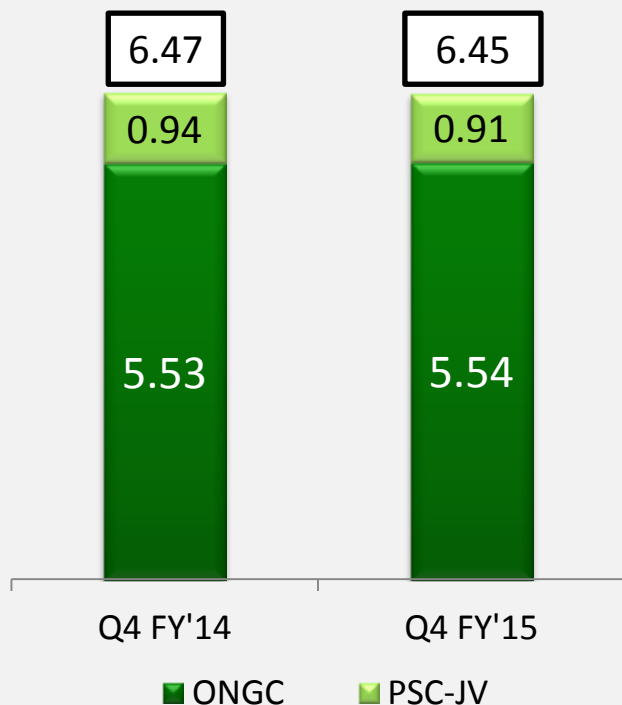
All units under Phase-III refinery expansion project commissioned



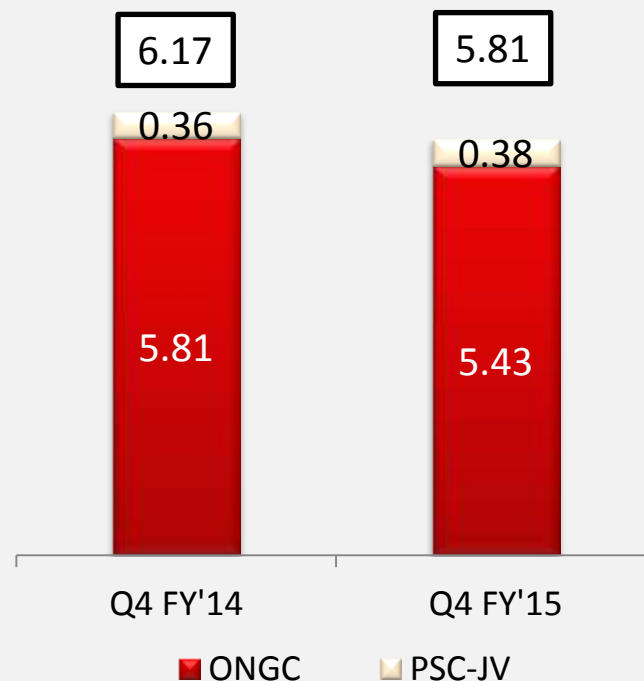
ONGC Physical: Q4, FY'15

► Domestic crude oil production levels maintained

Crude oil production (MMT)



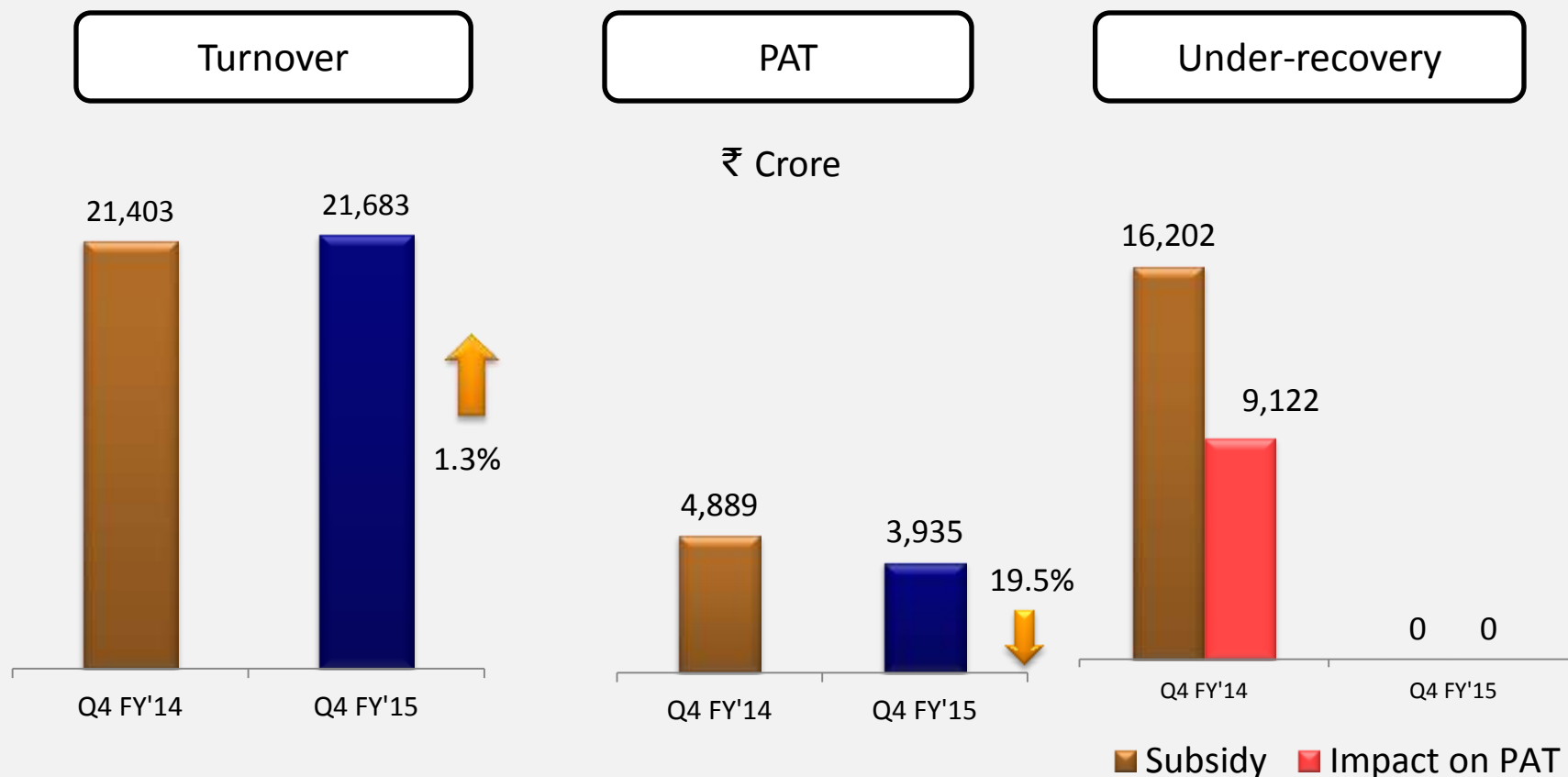
Gas production (BCM)





ONGC Financials: Q4, FY'15

Turnover down up by 1.3% due to higher crude sales;
PAT down by 19.5%





2

Performance FY'15

ONGC Group

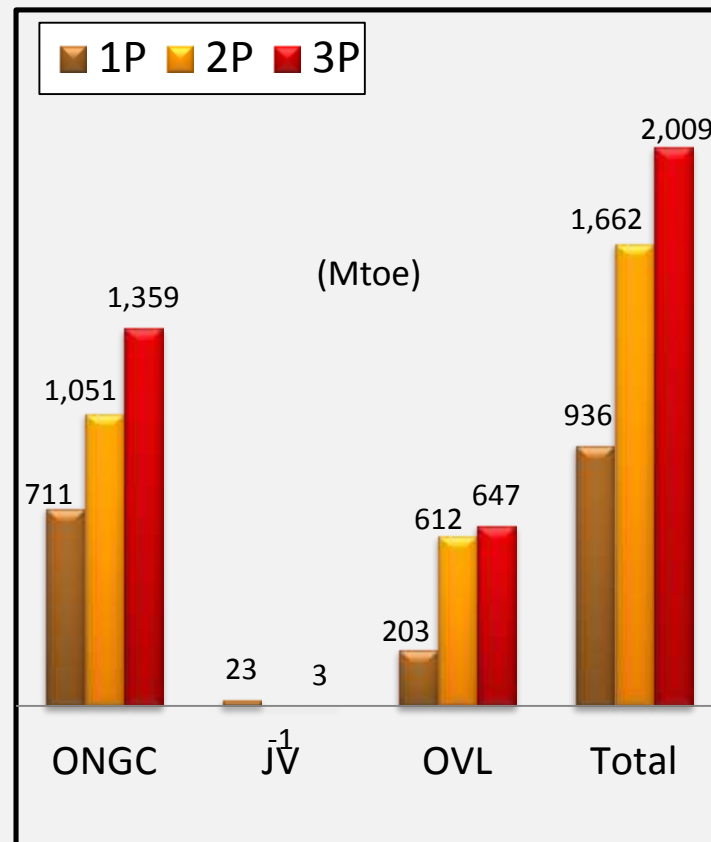


ONGC Group: Reserves (as on 1st April 2015)

► 2P Reserves = 1,662.21 mtoe (ONGC: 63%; OVL: 37%)

Reserves (2P)

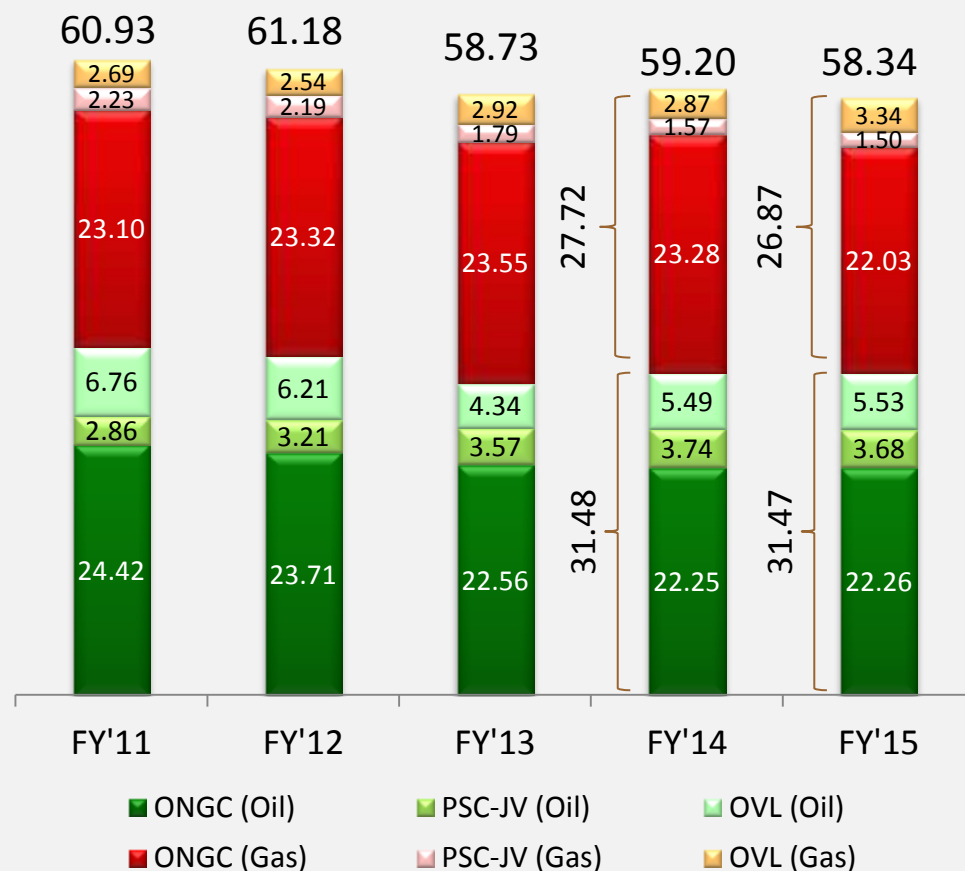
Mtoe	Oil	Gas	Total
ONGC	463.56	587.61	1,051.17
PSC JV	2.26	- 3.29	- 1.03
OVL	258.29	353.78	612.07
Total	724.11	738.10	1,662.21



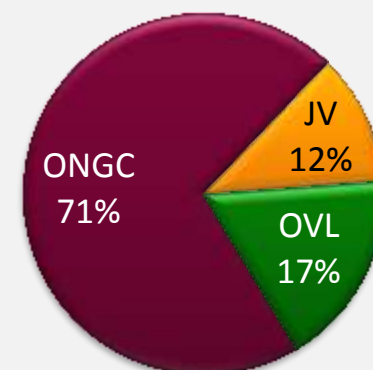


ONGC Group: O+OEG Production, FY'15

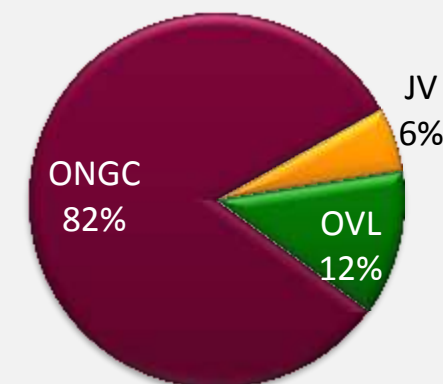
FY'15: Production levels maintained; Western Offshore production up by 4.3%;
ONGC Videsh registers 6% increase in O+OEG production



Oil production (MMT)



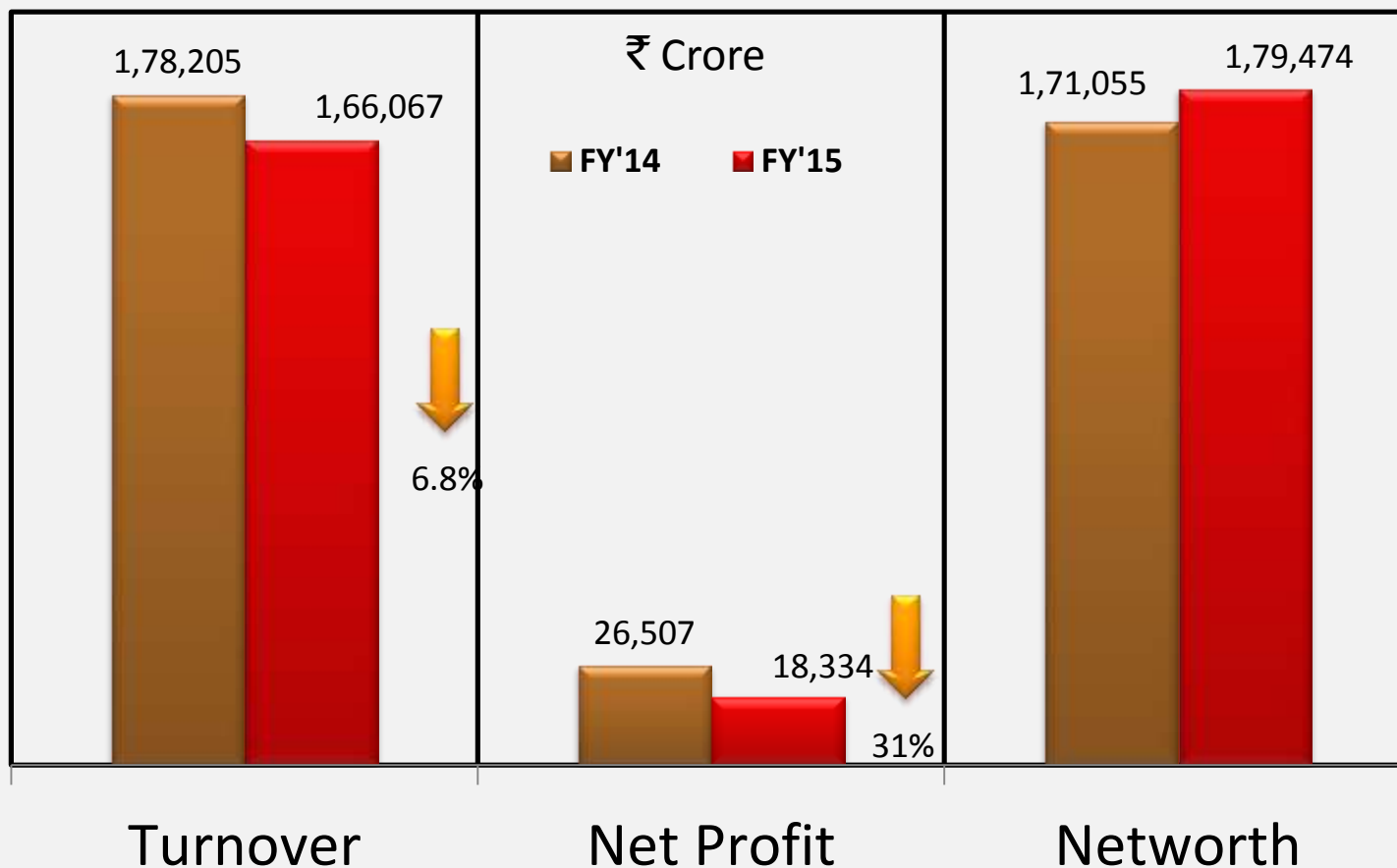
Gas production (BCM)





ONGC Group: Financials, FY'15

- ▶ Turnover down by 6.8%; PAT down by 31%





2

Performance FY'15

ONGC



ONGC: Reserve Accretion

22 Oil & Gas discoveries (7 in NELP blocks)
Oil: 7; Oil & Gas: 6; Gas & Condensate: 9 (Onshore: 15; Offshore: 7)

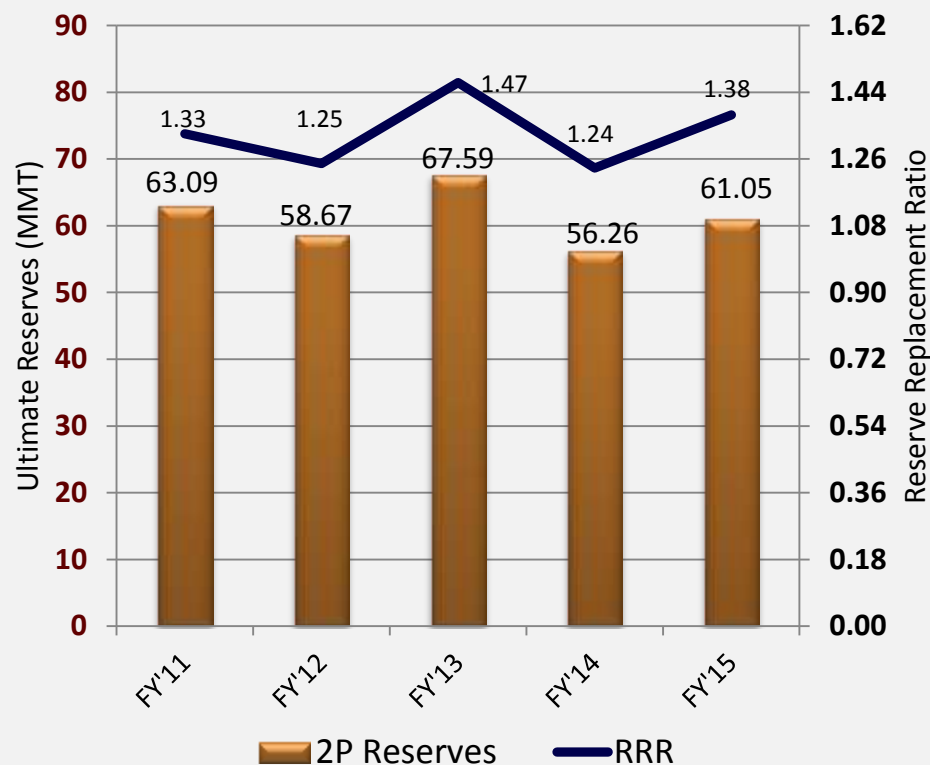
New Prospects Discovery: 10

1	Rupal-2	Oil
2	YS-9 / YS-9-1 (Shift)	Gas
3	Vadatal-10	Oil
4	TK-3A	Gas
5	GKS092NAA-1	Gas
6	MD -5	Gas
7	GD-11-1	Gas
8	GK091NDA-1	Gas
9	Vadatal-11	Oil
10	South Pasaarlapudi – 1	Oil

New Pool Discovery = 12

1	C-1-F (C-1, N. Tapti)	Oil & Gas
2	C-1-H (C-1, N. Tapti)	Oil & Gas
3	Gandhar-699	Oil & Gas
4	GS-29-10	Oil & Gas
5	RS AK (R-184)	Oil
6	WO-5-11	Oil
7	Damoh-4	Gas
8	Madanam-6	Oil & Gas
9	G-1-NE-AB	Oil & Gas
10	G-1-NE-AA	Oil
11	Khoraghat-35	Gas
12	Khoraghat-37	Gas

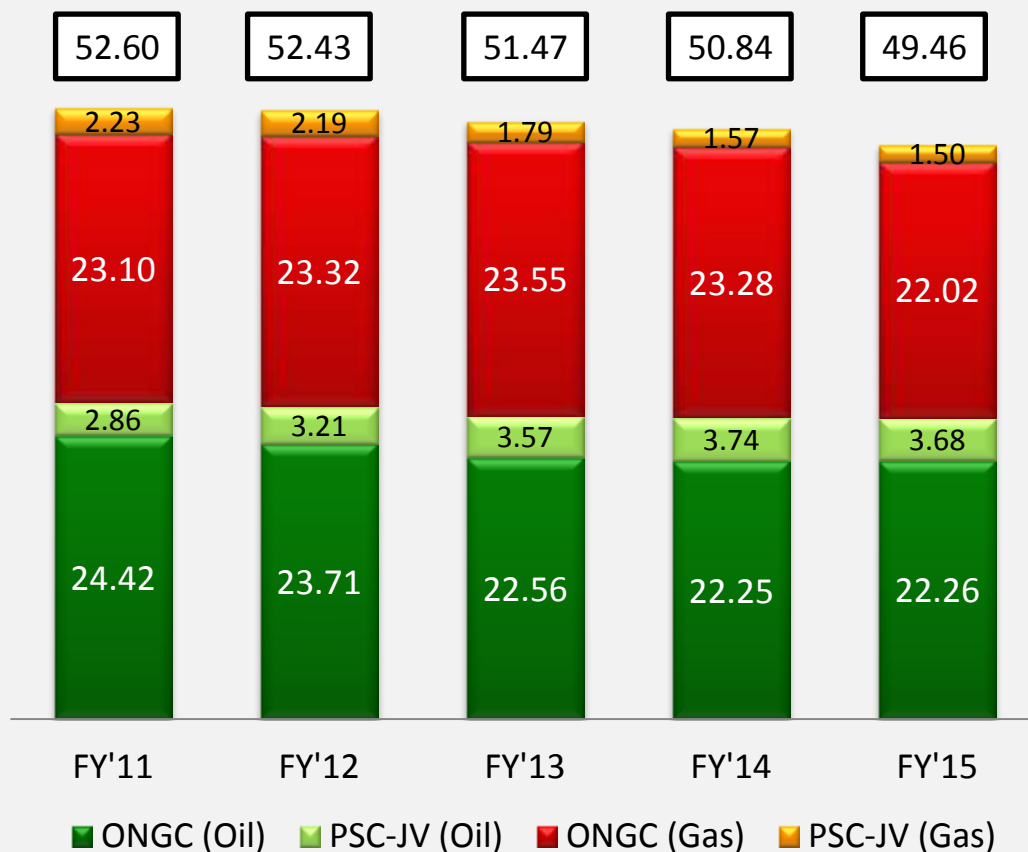
2P Reserve Replacement Ratio (RRR) more than 1 for 9 years





ONGC: Domestic Production

► Domestic production = 49.46 MMtoe



Crude oil production (MMT)

	FY'14	FY'15
ONGC	22.25	22.26
PSC-JV	3.74	3.68
Total	25.99	25.94

Natural gas production (BCM)

	FY'14	FY'15
ONGC	23.28	22.02
PSC-JV	1.57	1.50
Total	24.85	23.52

O+OEG

50.84

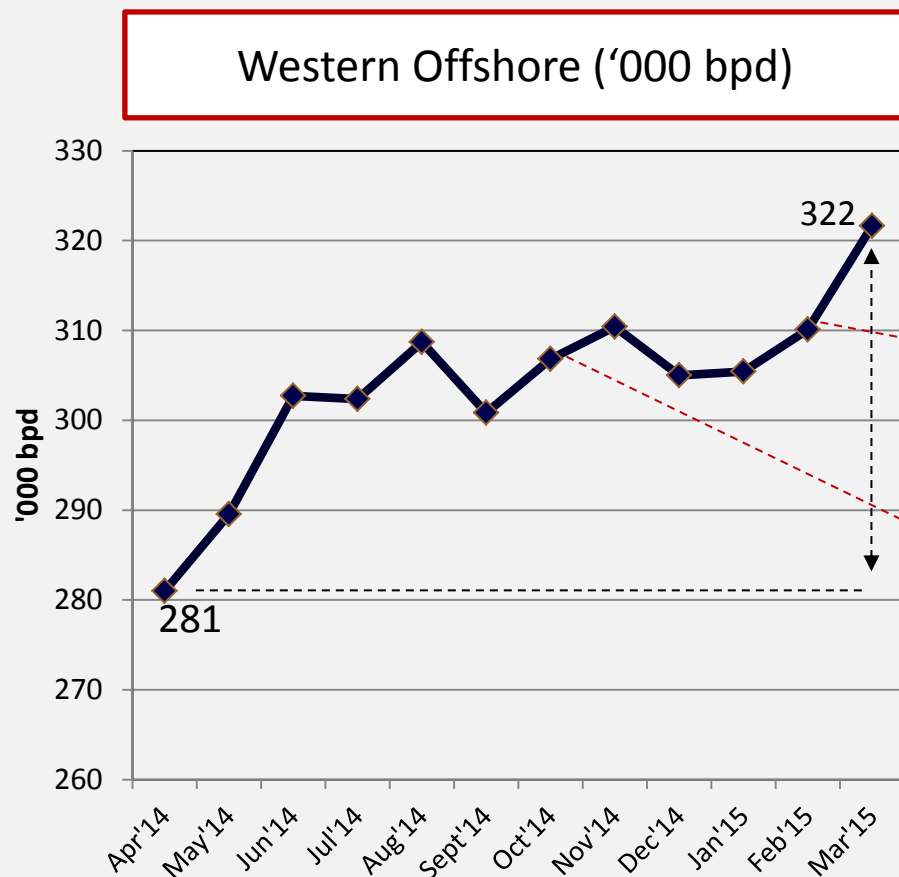
49.46

Crude oil sales (ONGC standalone): 19.53 MMT in FY'15 against 18.87 MMT in FY'14



ONGC: Offshore Production, FY'15

- Western Offshore crude production increased from 281 kbpd in April'14 to 322 kbpd in March'15 (up 14.6%)



- 1st Oil to FPSO on 26 Feb 2015 in Custer-7,
- New wells in NBP & B-193

- New wells in NBP (D-1) field
- High rate ESP



ONGC: IOR/EOR

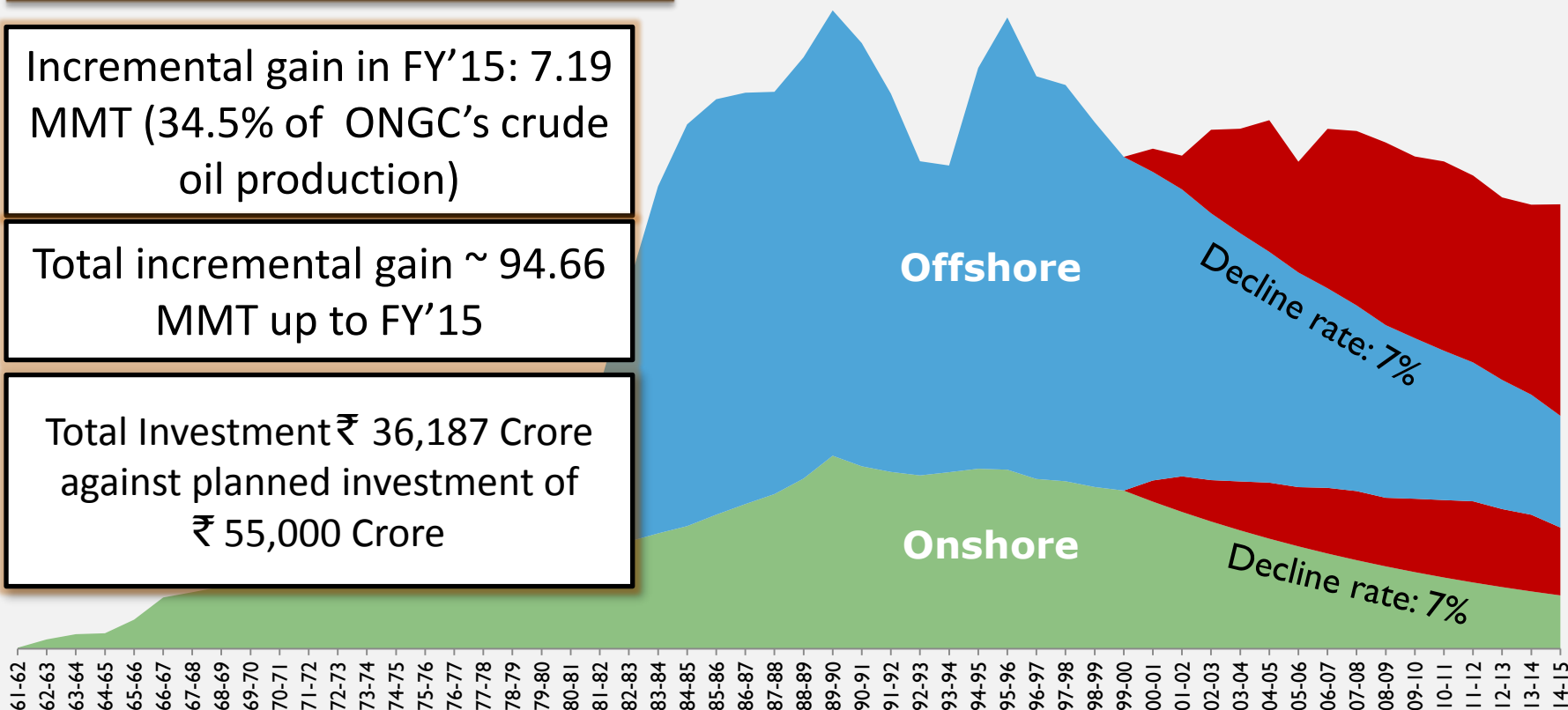
- 21 out of 26 IOR/EOR projects completed

Total envisaged gain : 185 MMT

Incremental gain in FY'15: 7.19 MMT (34.5% of ONGC's crude oil production)

Total incremental gain ~ 94.66 MMT up to FY'15

Total Investment ₹ 36,187 Crore against planned investment of ₹ 55,000 Crore

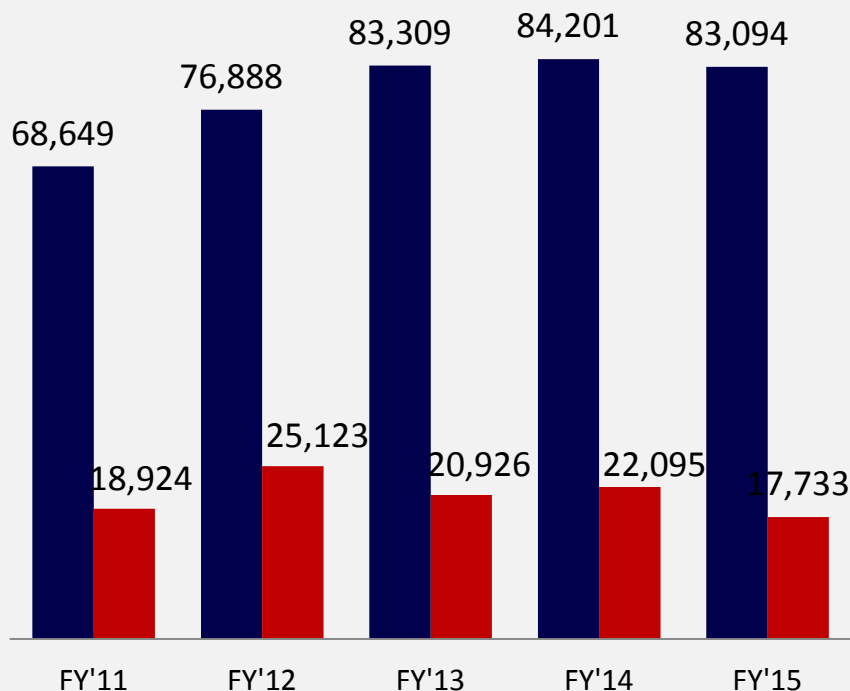




ONGC: Financials

Gross Revenue down by 1.3%; PAT down by 9.3%

Gross Revenue & PAT (₹ Crore)



Negative impact on revenue during FY'15 mainly due to lower price of Crude Oil & VAP.

Offset to some extent by increase in crude oil sales and enhanced gas price.

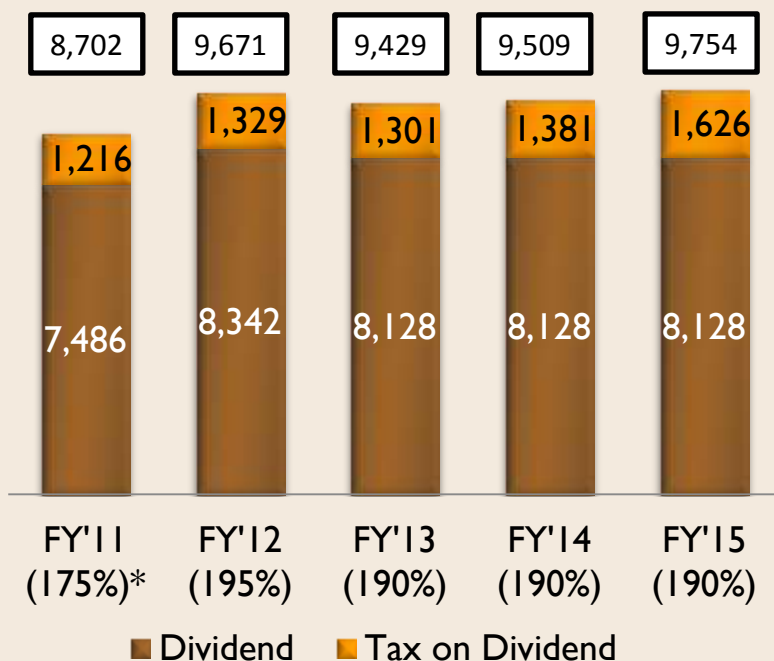


ONGC: Dividend

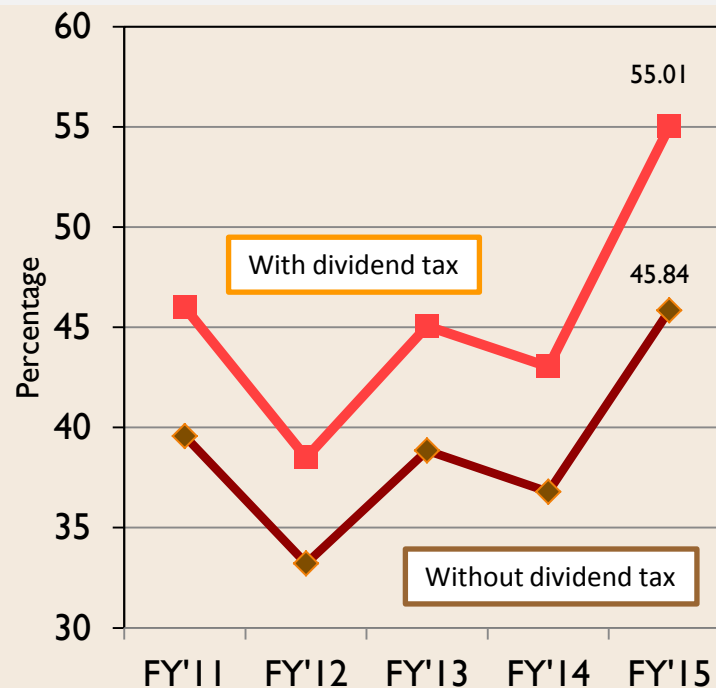
► Dividend 190%; total payout Rs. 8,128 Crore

► Plus Dividend Tax of Rs.1,626 Crore

Dividend (Rs Crore)



Dividend pay-out ratio (%)



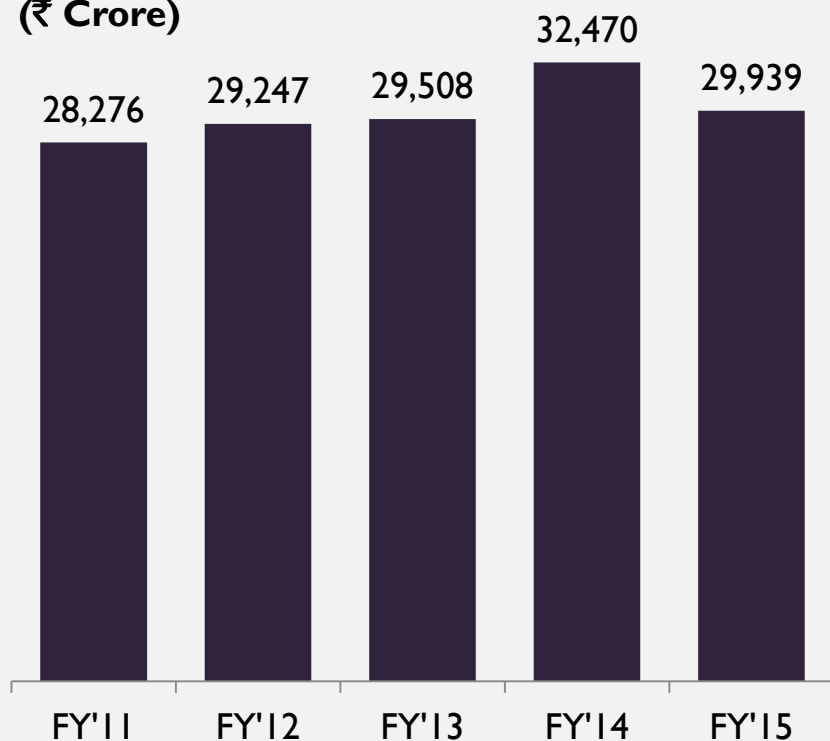
*Adjusted for issue of Bonus



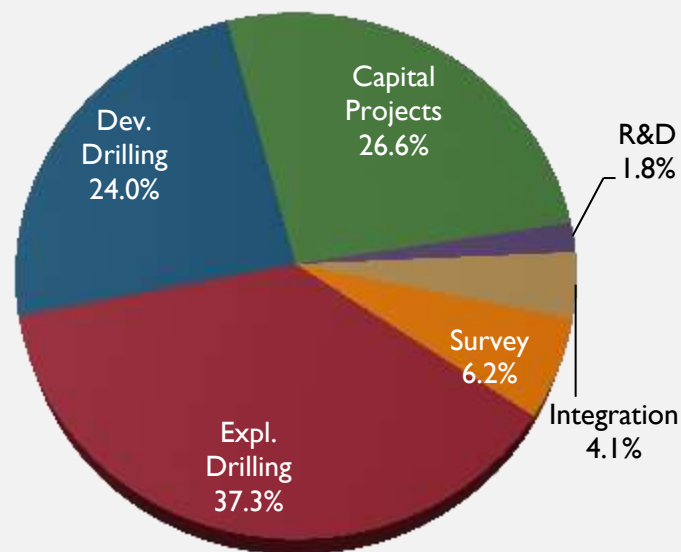
ONGC: Capex

► ₹149,439 Crore Capex in last 5 years

(₹ Crore)



Capex FY'15
₹ 29,939 Crore

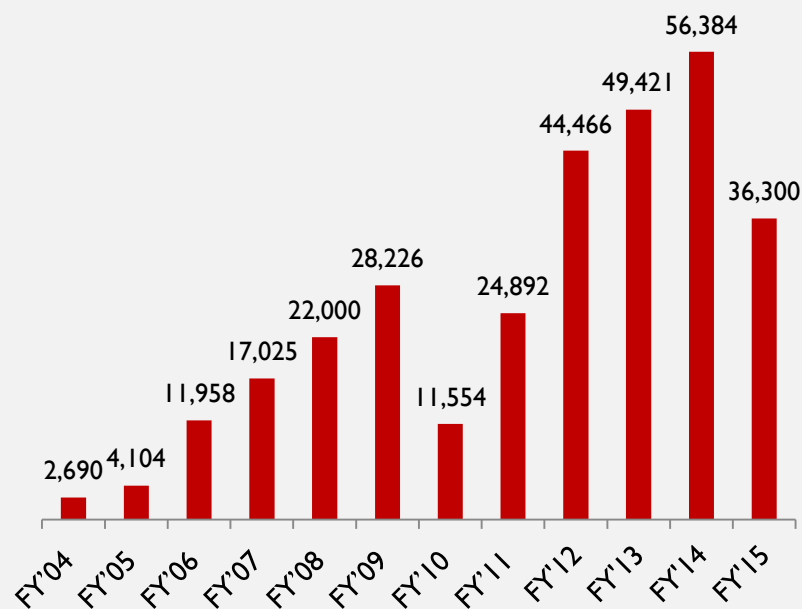




ONGC: Under-Recovery

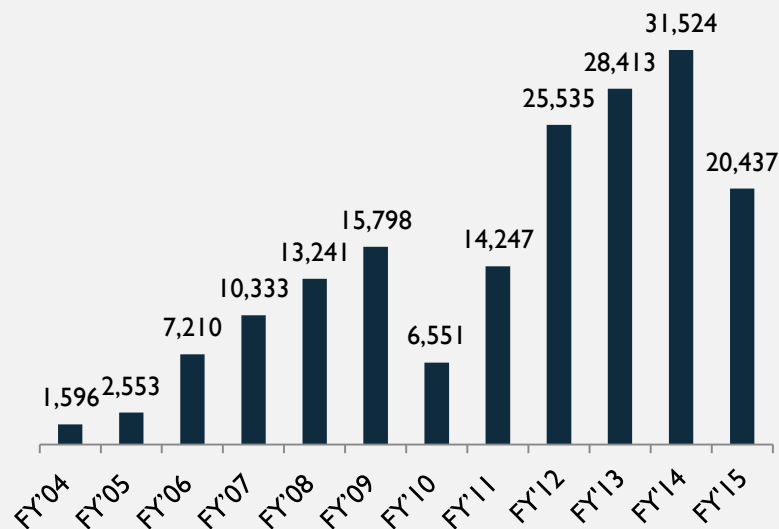
► FY'15: Under recovery = Rs.36,300 Crore; down 36%

Subsidy sharing (Rs. Crore)



Total subsidy: Rs. 309,020 Crore

Impact on PAT (Rs. Crore)

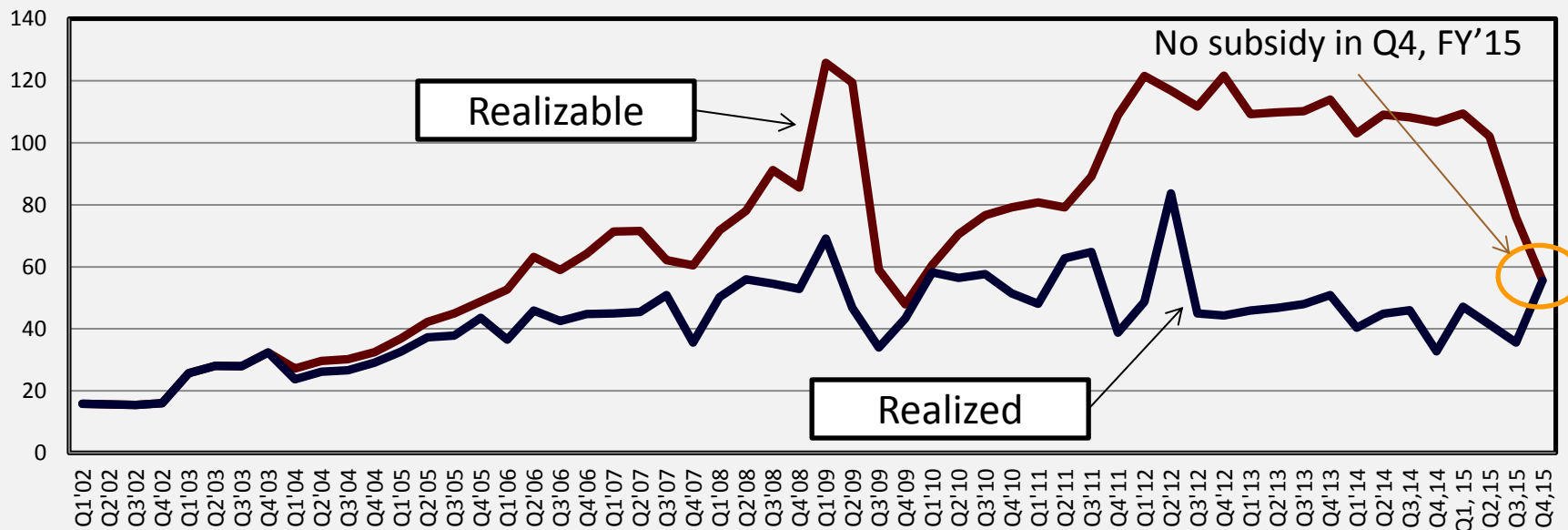


Impact on PAT: 177,438 Crore



ONGC: Under-recovery

► FY'15: Under-recovery @ \$40.41/bbl; Q4, FY'15 – no subsidy



Rates	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15
Pre-discount	85.54	86.15	71.65	89.41	117.40	110.74	106.72	85.28
Discount	32.64	38.45	15.71	35.64	62.69	62.89	65.75	40.41
Post-discount	52.90	47.70	55.94	53.76	54.71	47.85	40.97	44.87



3

Overseas operations ONGC Videsh



- ▶ ONGC Videsh, a wholly owned subsidiary of ONGC



- ▶ Overseas investment
US\$ 23.81 billion till FY'15
- ▶ 2P Reserves of 612 MMTOE
- ▶ FY'15: Oil & Gas production
8.87 MMTOE (182,343 boe/day)



ONGC Videsh: Global footprint

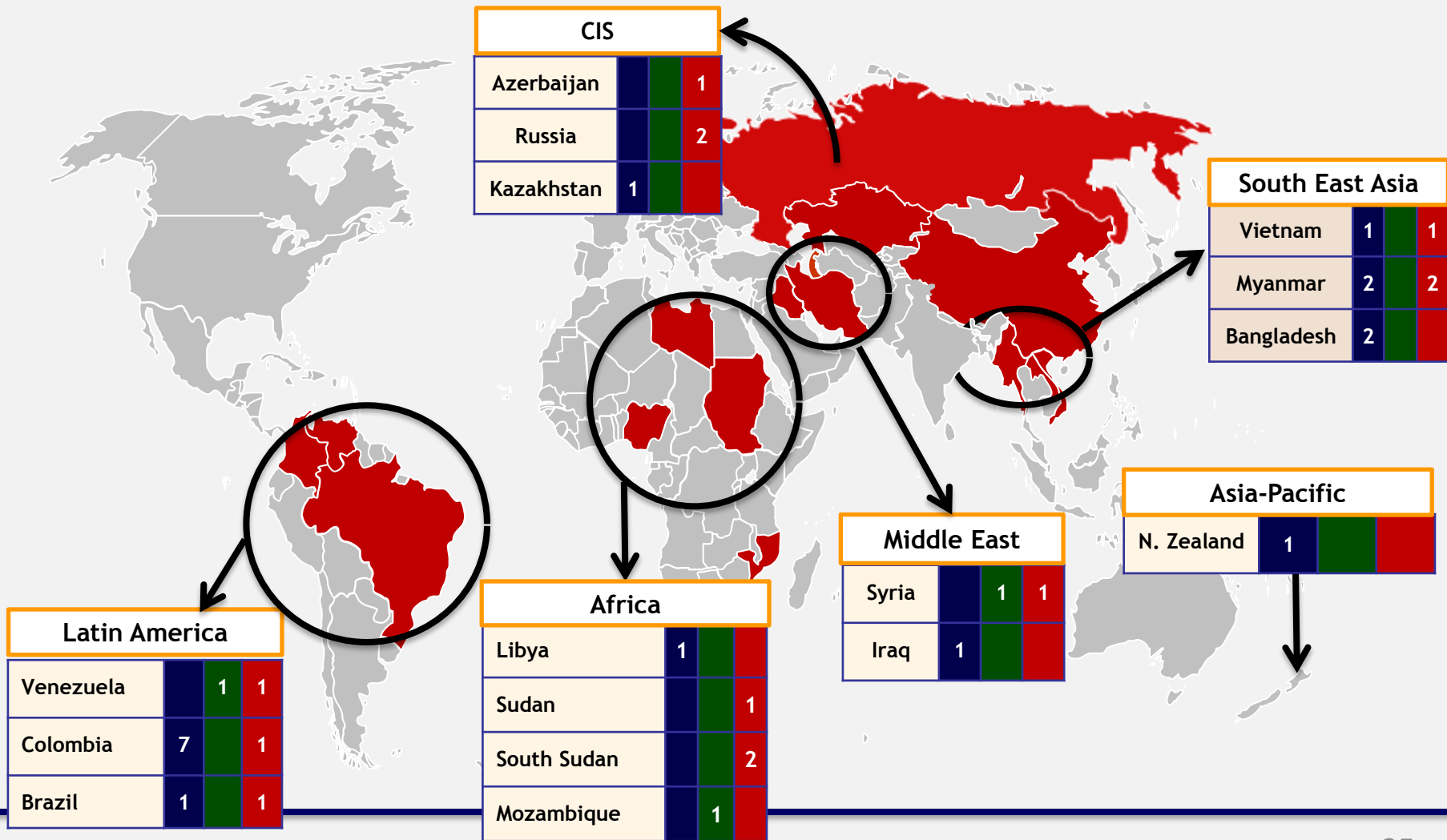
36 projects in
17 countries

Producing: 13

Discovered/
Develop: 4

Exploration: 17

Pipeline: 2





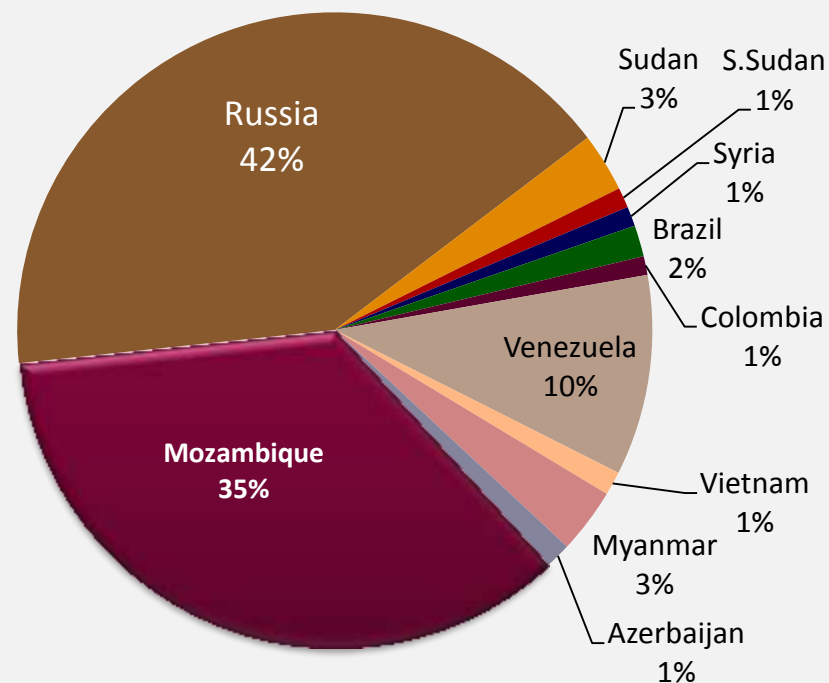
ONGC Videsh: Reserves

612 MMtoe of 2P O+OEG reserves in 11 countries

Overseas O+OEG Reserves

	Oil (MMT)	Gas (BCM)	Total (MMtoe)
1P	110.72	91.92	202.64
2P	258.29	353.78	612.07
3P	275.34	372.15	647.49

Country wise Reserve (2P)

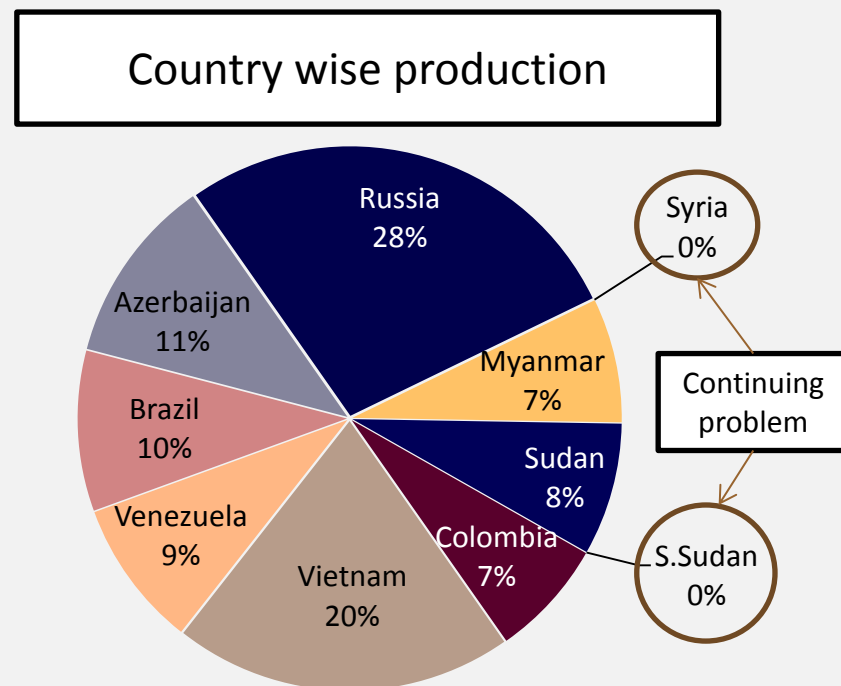
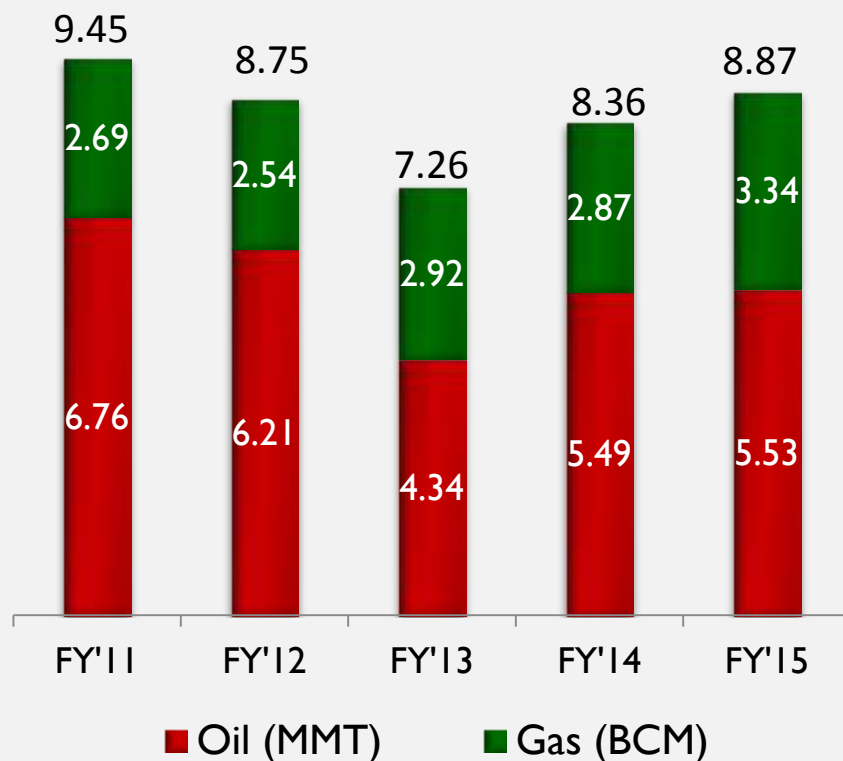




ONGC Videsh: Overseas Production

- FY'15 Production 8.87 MMtoe (6% higher than in FY'14 - 8.36 MMtoe)

Incremental production from BC-10 (Brazil), Blocks A-1 & A-3 (Myanmar) and Shakhalin-1 (Russia)

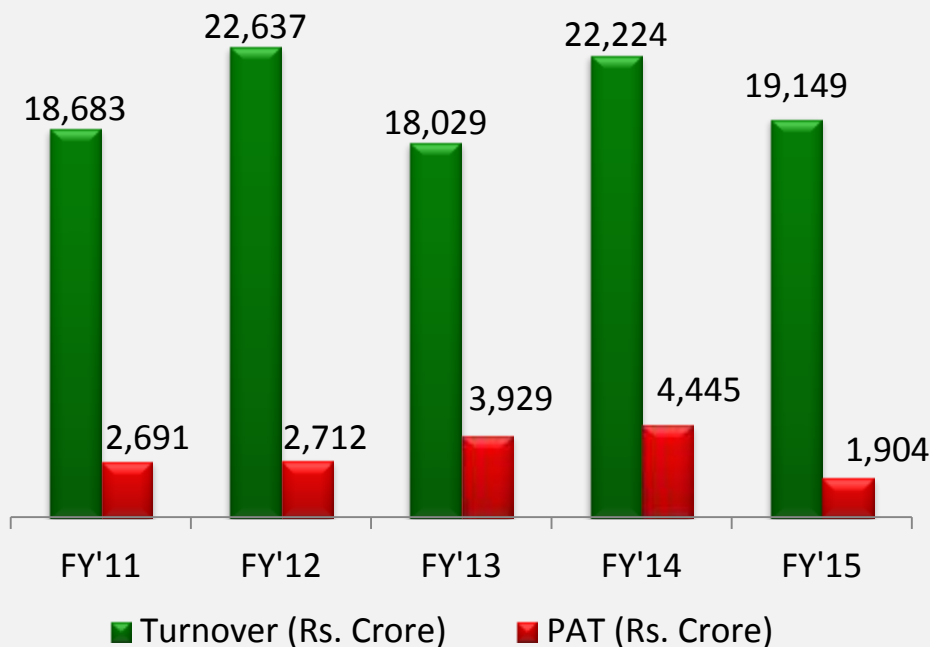




ONGC Videsh: Financials

► FY'15: Revenue down by 14.6%; PAT down by 57.2%

Total Income & PAT (Rs. Crore)



Lower Revenue & PAT due to

Lower oil prices

Higher financing cost &
Exchange loss

Higher depletion & impairment



4

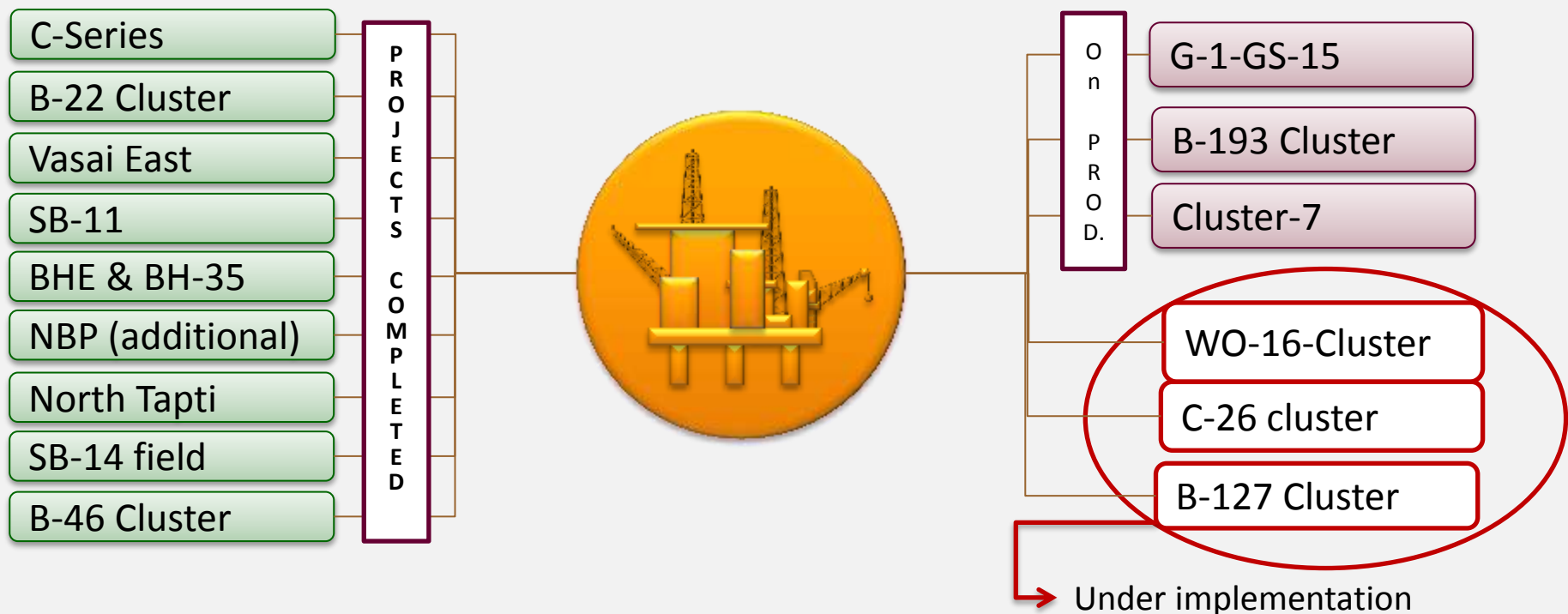
Pursuits



Field Development

- ▶ 15 projects taken up for monetization of 39 new/ marginal offshore fields with an investment of ₹ 38,602 Crore.
- ▶ 9 projects completed

- ▶ FY'15: Contribution from these fields - Oil: 2.74 MMT (13.8% of ONGC's crude production); Gas 3.35 BCM (15% of gas production)





Major new projects

- 6 major field development & 3 re-development projects taken up with an investment of Rs. 41,678 Crore

Development projects

Daman Project	₹ 6,086 Cr.
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Vasistha & S-1 Development	₹ 4,124 Cr.
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Addl Development Bassein field	₹ 4,620 Cr.
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Addl. Development Vasai East	₹ 2,477 Cr.
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Gamij field development	₹ 1,881 Cr.
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Nagyalanka field development	₹ 5,000 Cr.
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Total	₹ 24,188 Cr.
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Re-development projects

MHN – Phase-III	₹ 5,813 Cr.
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MHS – Phase-III	₹ 6,069 Cr.
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Heera-South Heera Redev. Ph-II	₹ 5,608 Cr.
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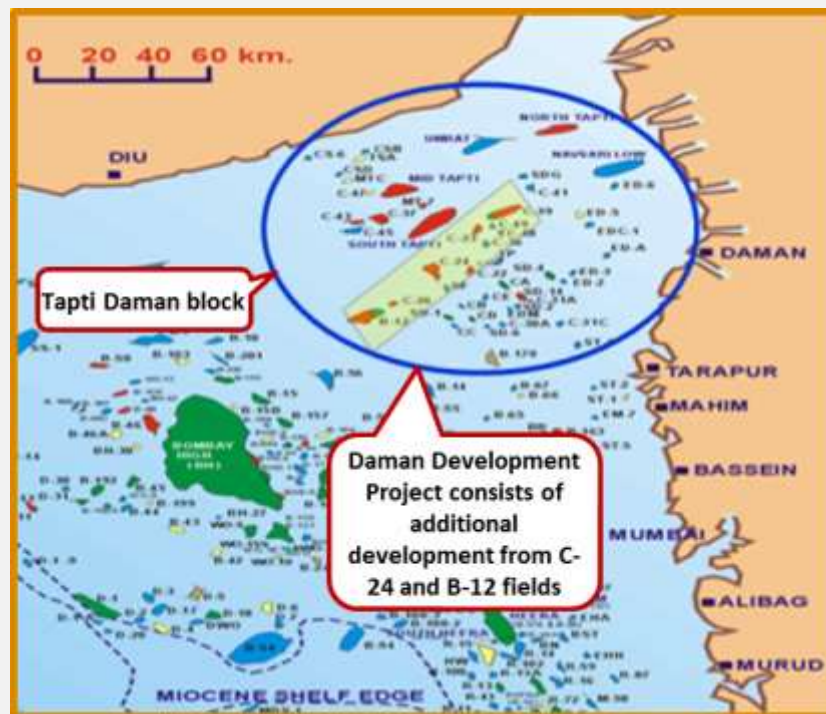
Total	₹17,490 Cr.
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Now full focus on development of KG-DWN-98/2



Project under Implementation

- ▶ Project cost ₹ 6,086 Crore
- ▶ Incremental gas production: 27.67 BCM by 2034-35
- ▶ Peak production 8.5 mmscmd (upside potential 10 mmscmd)
- ▶ To utilize Tapti JV infrastructure

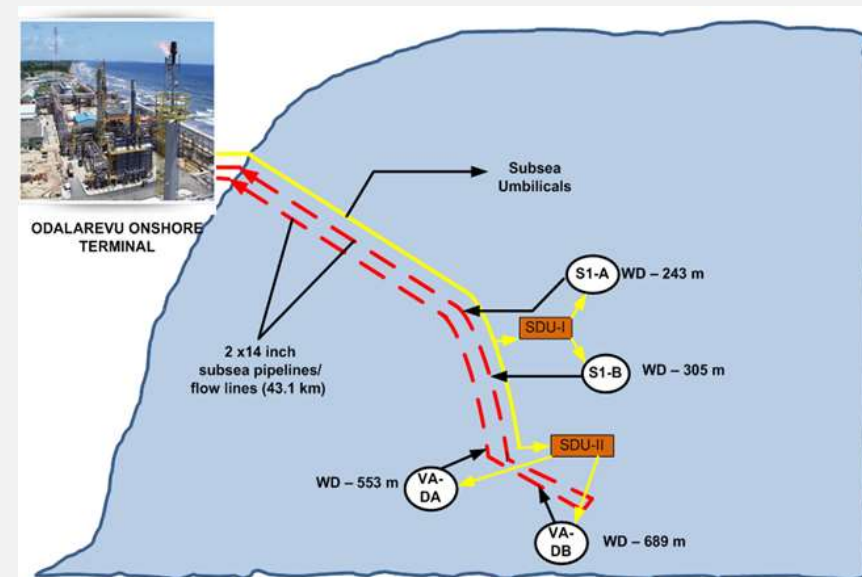




Development of Vashista & S-1 fields

Project under Implementation

- Project cost: ₹ 4,124 Crore
- Incremental gas production: 15.96 BCM by 2025-26
- Completion: April 2017

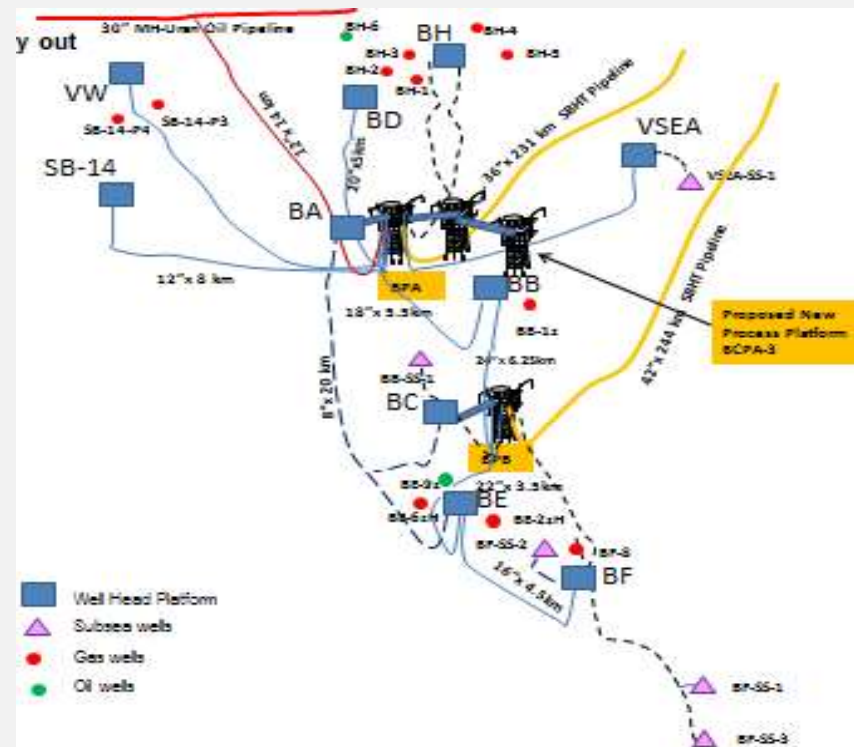




Additional Development S. Bassein

Project under Implementation

- Project cost: ₹ 4,620 Crore
- Incremental gas production: 18.83 BCM by 2030-31
- Completion: April 2017

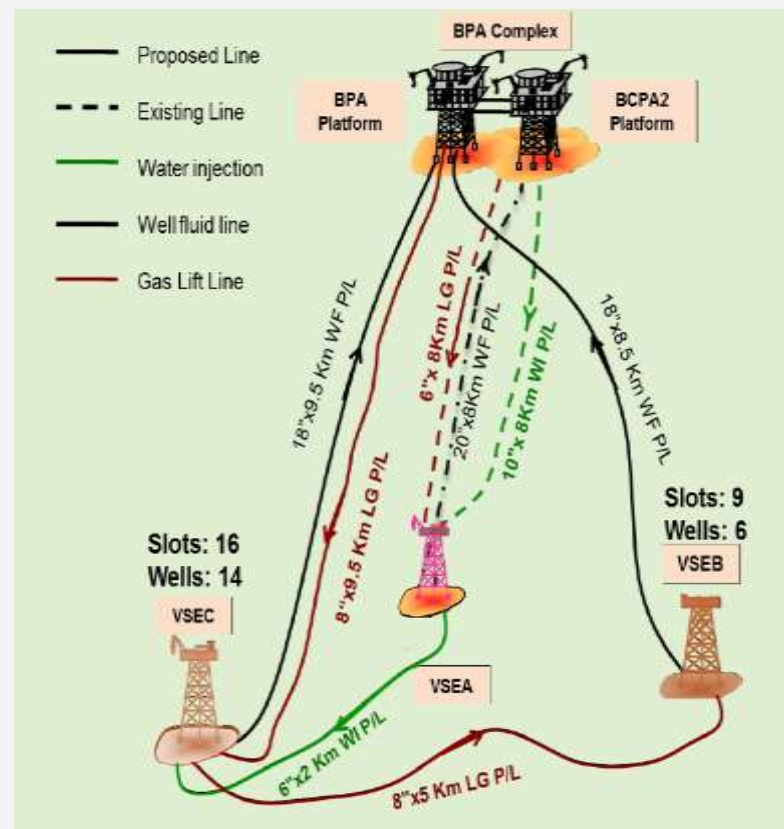




Additional Development Vasai East

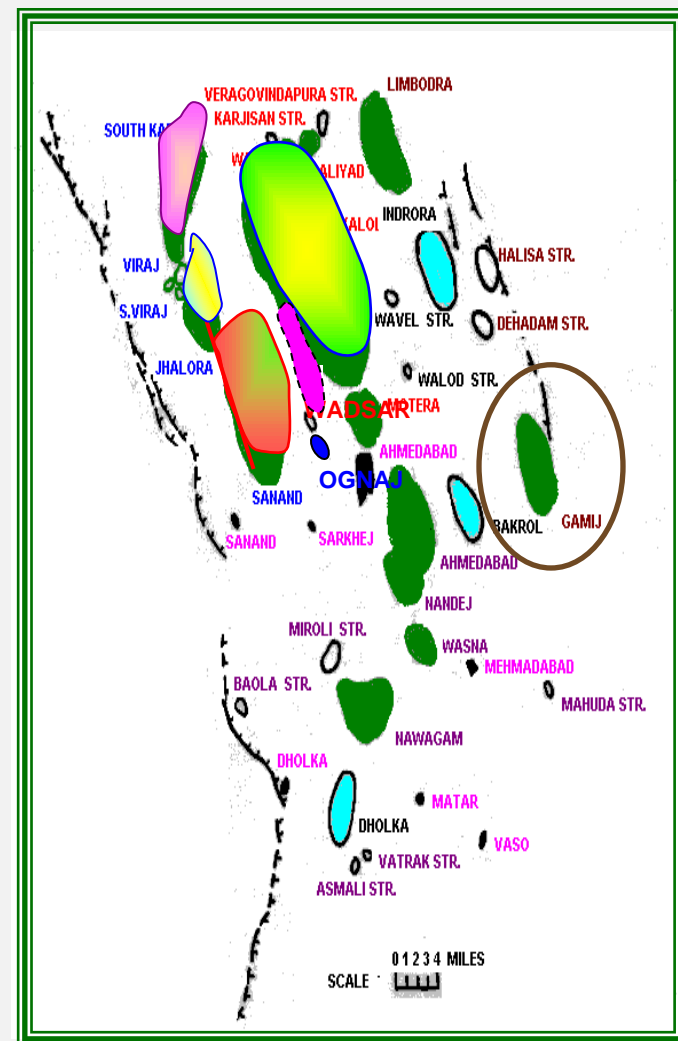
Project under Implementation

- Project cost: Rs. 2,477 Crore
- Incremental production: Oil - 1.83 MMT & Gas 1.97 BCM by 2029-30
- Completion: Dec 2018





- Project cost: Rs. 1,881 Crore
- STOIIP: 51.39 MMt; incremental oil 2.29 MMT
- Crude production to be ramped up from 350 tpd to 1,474 tpd



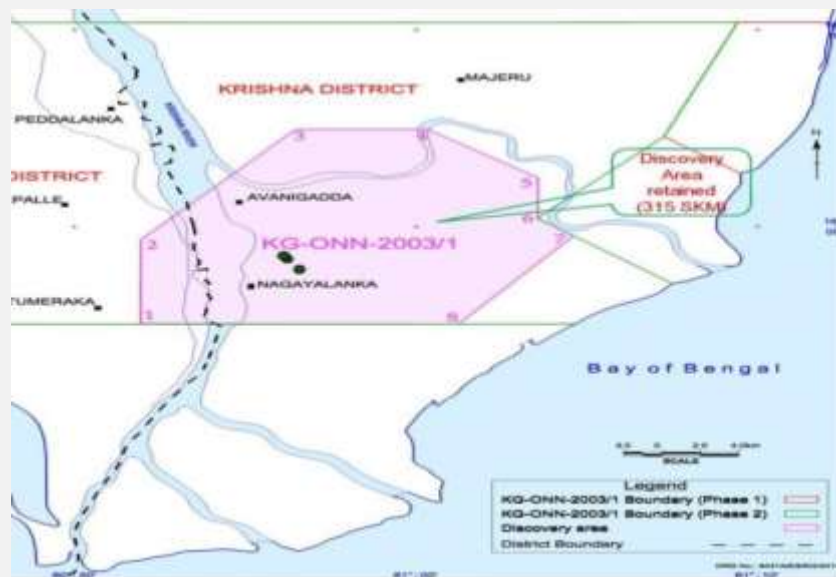


Nagyalanka, KG Basin

Nagyalanka, in KG-ONN-2003/1 – a HP/HT field;
ONGC: 51% (Operator); Cairn India Ltd. (49%)

Project under approval

- Project cost: US\$ 786 million (~ ₹ 5,000 Crore)
- In-place reserves:
Oil 13.93 MMT; Gas 9.43 BCM
- Production gain: Oil 2.54 MMT;
Gas 1.31 BCM
- First production by Sept'16

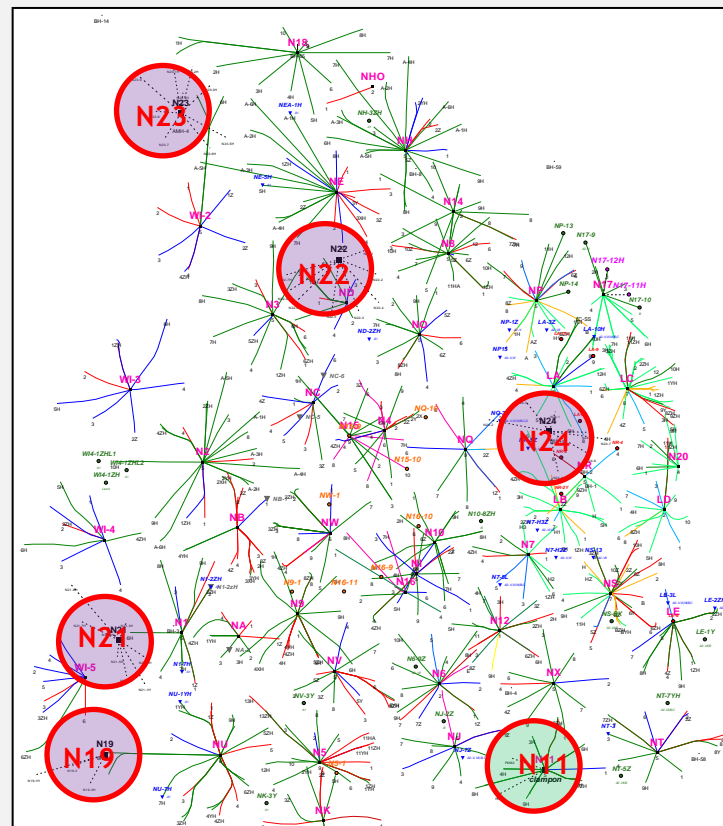




MHN Redevelopment Phase-III

Monetizing untapped reserves & tapping bypassed oil in western periphery

- Capex: Rs.5,813 Crore
- 5 new platforms
- Wells: 52 new & 24 sidetracks
- Incremental production Oil: 6.99 MMT; Gas: 5.25 BCM by 2030
- Incremental production already started through existing slots
- Completion: Facilities by April 2016; Wells by May 2017

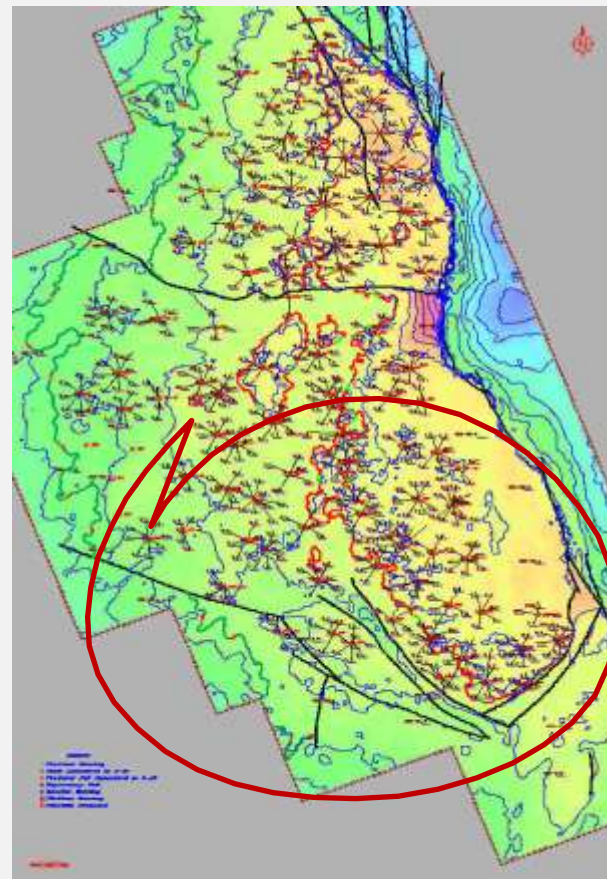




MHS Redevelopment Phase-III

Monetizing untapped reserves from L-II, S-1, L-III and Basal Clastic reservoirs.

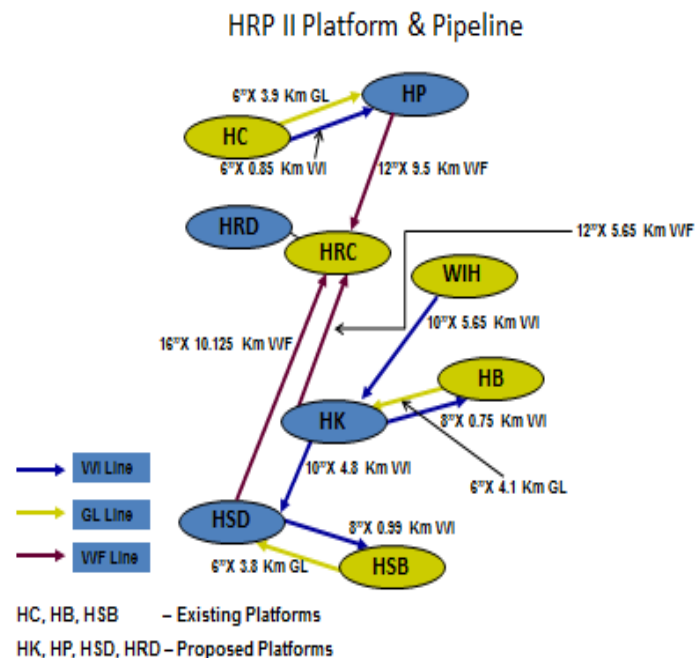
- Capex of ₹ 6,069 Crore
- 6 new platforms
- Wells: 36 new & 34 sidetracks
- Incremental production Oil: 7.547 MMT & Gas: 3.86 BCM
- Incremental production already started through existing slots
- Completion: Facilities by April 2016, Wells by March 2019





Monetizing untapped reserves from L-II, S-1, L-III and Basal Clastic reservoirs.

- Capex - ₹ 5,608 Crore
- 3 well platforms, 1 process platform, 3 clamp-on and & pipeline
- Wells: 42
- Incremental production Oil: 13.36 MMT, Gas: 1.67 BCM by 2034-35
- Production already started
- Completion: Dec'2015





51 MW Wind farm commissioned in Gujarat in 2008



First 51 MW wind farm commissioned in Gujarat on 6th Sept 2008

102 MW Wind farm set up in Rajasthan

- ▶ Investment: ₹ 678 Crore
- ▶ Test production started



Beyond hydrocarbons

US Patent & Trademark Office has issued a Patent to ONGC Energy Centre (OEC) & Institute of Chemical Technology (ICT), Mumbai for the innovative research work on “Hydrogen Production Method by Multi-step Copper-Chlorine Thermochemical Cycle



Uranium exploration: Thirteen Parametric wells in Suket-Jhalawar area of Rajasthan & three wells in Kaikalur area of Tamil Nadu taken up during FY'15.



One well identified for Geothermal potential Cambay basin in collaboration with M/s. Talboom, Belgium



Thermo-Chemical Reactor for Hydrogen Generation. Collaborative projects with IIT-D & ICT, Mumbai. Three reactors under installation



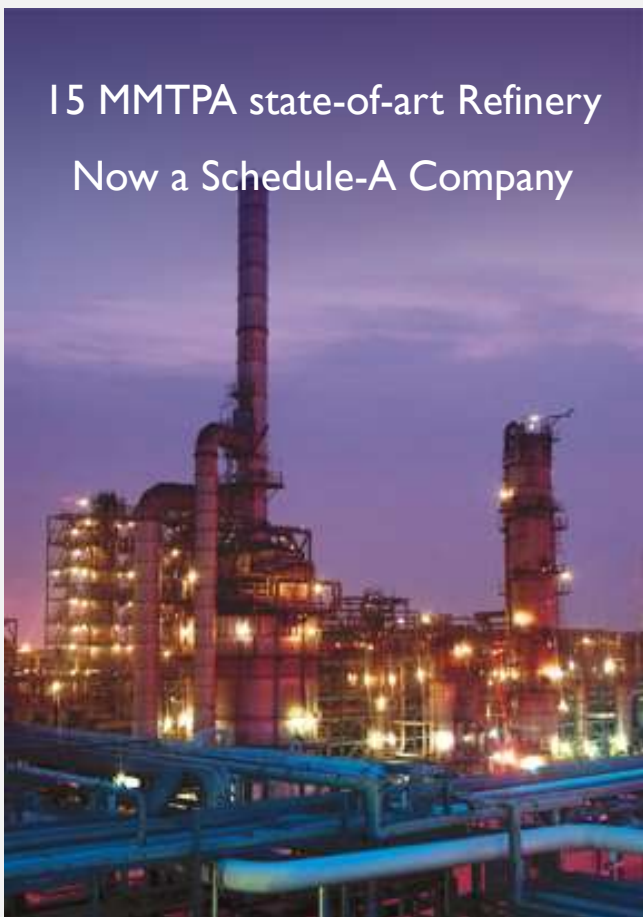
5

Non-E&P business



FY'15: Highest-ever Throughput **14.65 MMT in FY'15 (14.55 MMT in FY'14)**

15 MMTPA state-of-art Refinery
Now a Schedule-A Company



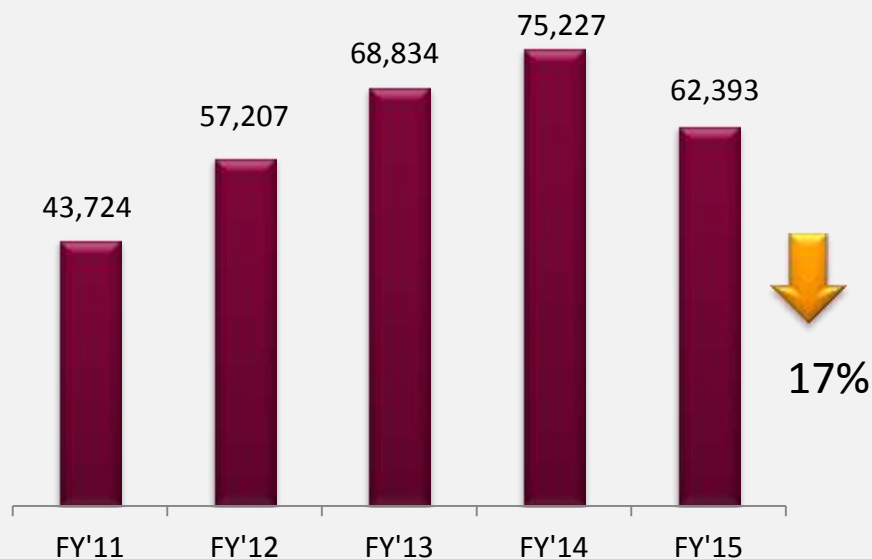
- All units under Phase-III refinery expansion commissioned
- Plan for opening of 100 retail outlets
- MRPL producing EURO IV grade of petrol & diesel and is equipped for commercial production of EURO V



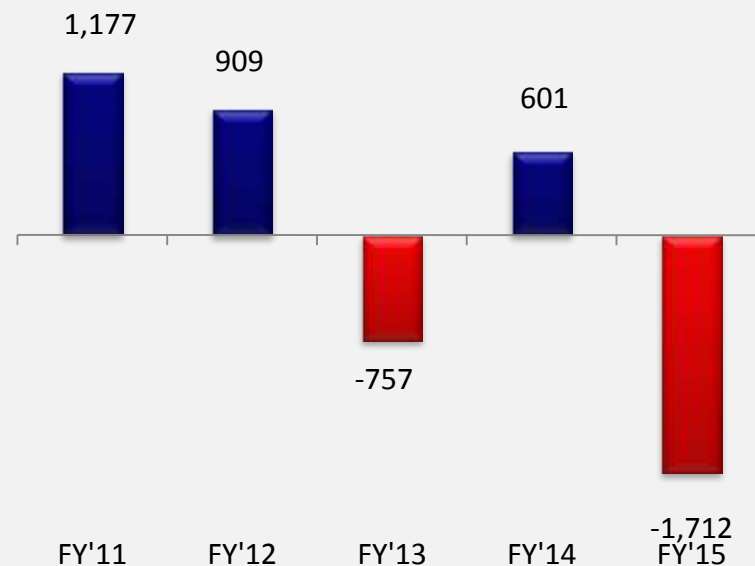
MRPL Financials

- ▶ Turnover down by 17% due to lower product prices
- ▶ PAT in FY'15 Rs. (-) 1,712 Crore against Rs. 601 Crore in FY'14 due to exchange & inventory loss

Turnover (₹ Crore)



Profit after Tax (₹ Crore)





Aromatic Petrochemical Complex producing Paraxylene & Benzene

- ▶ Equity Structure*: MRPL-51%; ONGC-49%
- ▶ Now a subsidiary of MRPL – synergy between MRPL & OMPL
- ▶ Project cost: ₹ 6,875 Crore



Feedstock@

Naphtha & Aromatic streams

Products

Para-xylene: 914,000 TPA
Benzene: 283,000 TPA

- ▶ Benzene & Para-xylene production started – October 2014



1.1 MMTPA Ethylene Cracker & Polymer plant



► Project cost: ₹ 27,011 Crore

► Project status: 94% completed

Feedstock@

C2: 0.535 MMTPA
C3: 0.271 MMTPA
C4: 0.167 MMTPA
Naphtha*: 1.5 MMTPA

Products

HDPE/LLDPE: 1,020 KTPA
Poly-propylene: 340 KTPA
Benzene: 150 KTPA
Butadiene: 115 KTPA
Pyrolysis Gasoline: 135 KTPA
Carbon Black Feed Stock: KTPA



► 726.6 MW (363.3x2) Combined Cycle Gas Turbine (CCGT) thermal power plant

- 1st Unit operational since Jan'14.
- 2nd unit dedicated to nation by Hon'ble Prime Minister of India in Dec'14.



Equity holding: ONGC (50%), Govt. of Tripura (0.5%), IL&FS (26%) & IDFC (23.5%)

Project cost: ₹ 4,047 Crore.
(Debt/Equity=75:25)

Biggest project in NE region considering investment in E&P, gas & power transmission

IL&FS: IL&FS Energy Development Company Limited

IDFC: India Infrastructure Fund-II through IDFC Alternatives Ltd's



6

Commitments



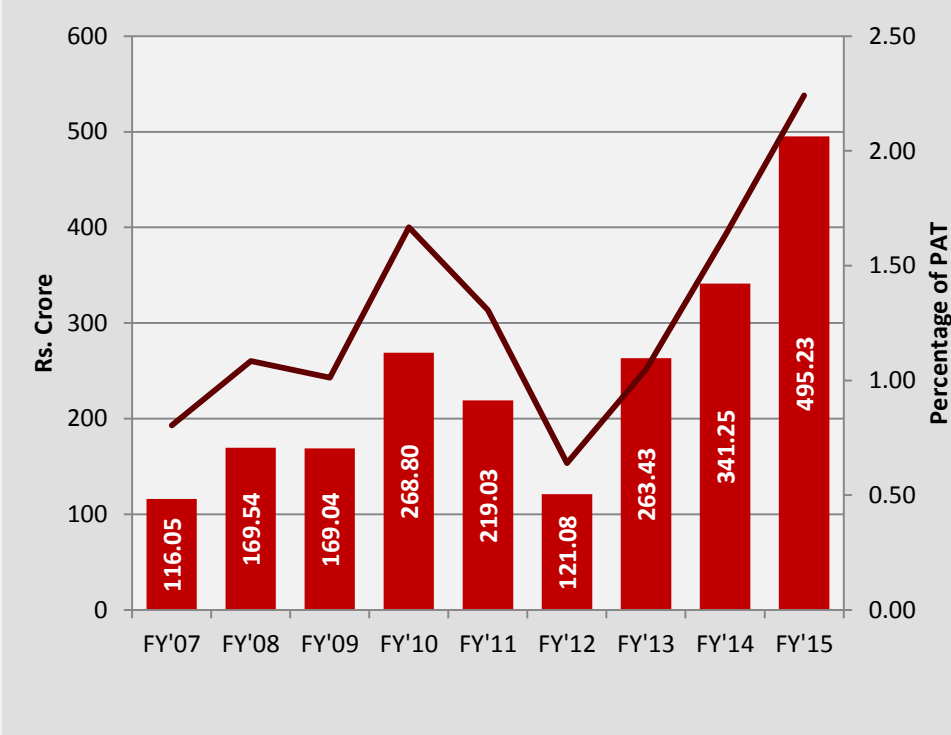
Caring society

Focus Areas

- Education
- Women empowerment
- Health care
- Entrepreneurship devel.
- Infrastructure devel.
- Care for differently abled
- Water management
- Environment protection
- Promotion of artisans
- Promoting sports

2% of PAT for CSR activities

CSR Expenditure Rs.2,163 Crore in last 9 years



ONGC pursuing major projects - setting up Educational Institutes, Hospitals, Wind farm



ONGC: Acclaimed for Transparency

ONGC ranked 26th among 124 global companies by 'Transparency International' for ethical & transparent business practices



TRANSPARENCY
INTERNATIONAL

ONGC – one of the only two companies and the only PSU to feature in the highly prestigious list

ONGC ranks above several oil majors and NOCs

The assessment focused on three parameters - reporting on anti-corruption programs, organizational transparency and country by country reporting.

Integrity Pact was signed with Transparency India Ltd. on 1st July'05
A first by any Indian company



Sustainability

ONGC registers one of the largest CDM project in world on OTPC for an annual CER of 1.6 m with UNFCCC.

12 projects registered with UNFCC, highest by single entity. Issued 2,69,029 CERs (Certified Emission Reductions).

Newsweek
GREEN RANKINGS®
2014

ONGC ranked 217 in Newsweek Green Rankings 2014 Global 500 list (ranked 386th in the previous edition of the rankings)



Globally acclaimed



- ♦ # 3 E&P Company in the World
- ♦ # 21 Energy Company in the World
(Based on Asset, Revenue, Profit & ROCE)

Forbes

Global 2000 list 2014

- ♦ # 183 in the Forbes Global 2000 list of world's biggest companies. (Based on Sales, Profit, Assets, Market Value).



Fortune Global 500 (2014)

- ♦ # 424 by Revenue among global 500 companies



Fortune World's most
Admired Companies 2014

- ♦ Among only two companies from India in the list
- ♦ Only PSU to figure in the list
(Based on the survey of the identified respondents)



**'Randstad Award
2013' for Most
Attractive
employer in
Energy Sector in
India**



Recognitions

- 🔥 Gold Trophy of SCOPE Meritorious Award for Corporate Social Responsibility & Responsiveness
- 🔥 SCOPE Award for Excellence & Outstanding contribution to the Public Sector Management
- 🔥 ONGC clinched 3 prestigious awards in PetroFed Oil & Gas Industry awards 2012 including the award for 'Exploration & Production Company of the year'
- 🔥 ONGC won five safety awards in different categories and one individual award instituted by Oil Industry Safety Awards (OISD), MoP&NG
- 🔥 Rashtriya Khel Protsahan Puruskar from Hon'ble President of India - Aug'14



Thank You

