



Post-AGM Media Interaction



15th September 2015
New Delhi

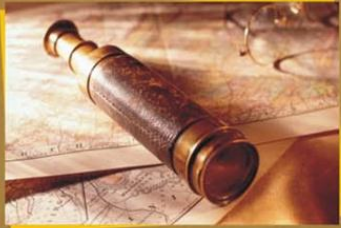


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Presentation overview



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Highlights

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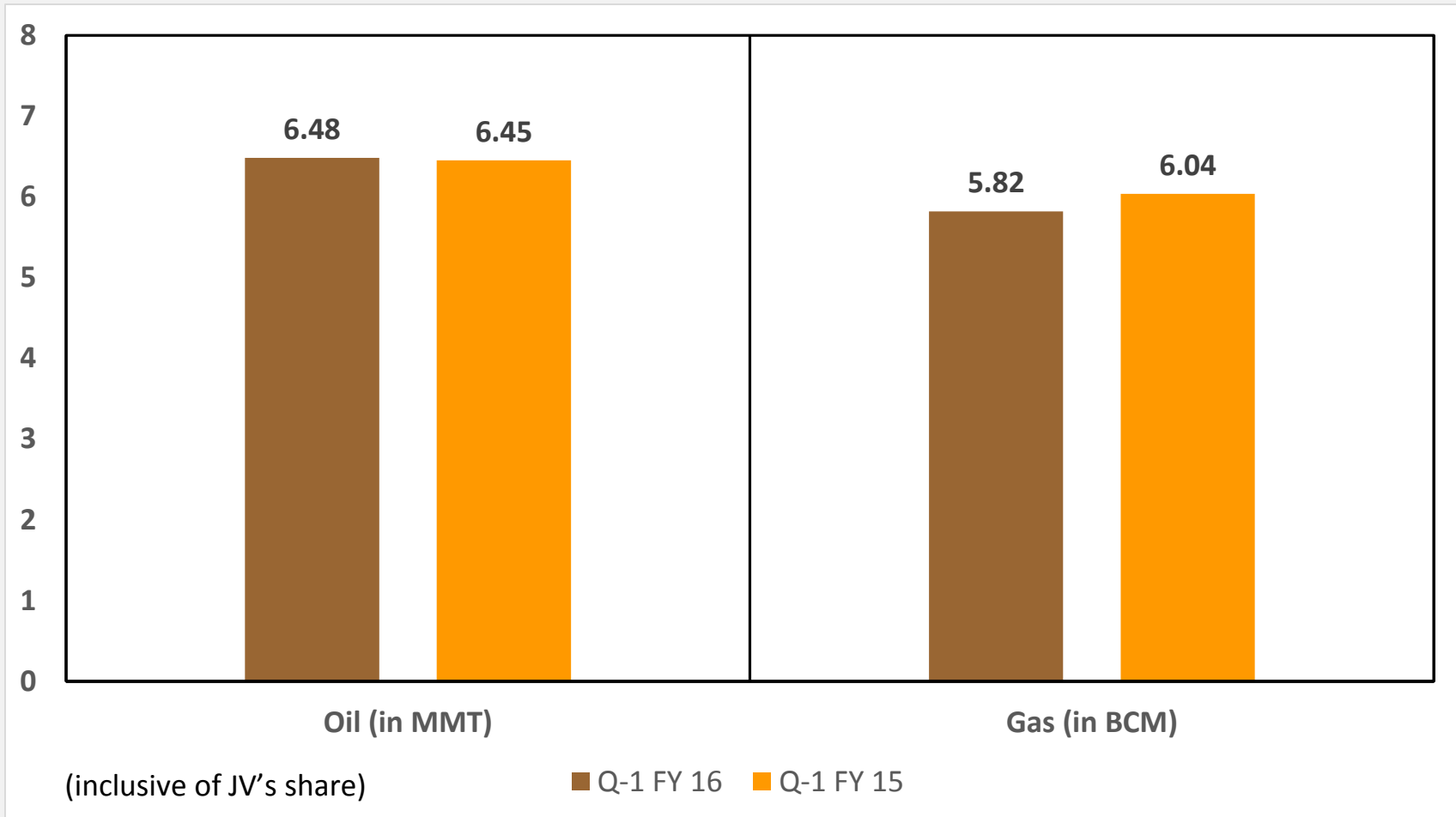
Non E&P Business





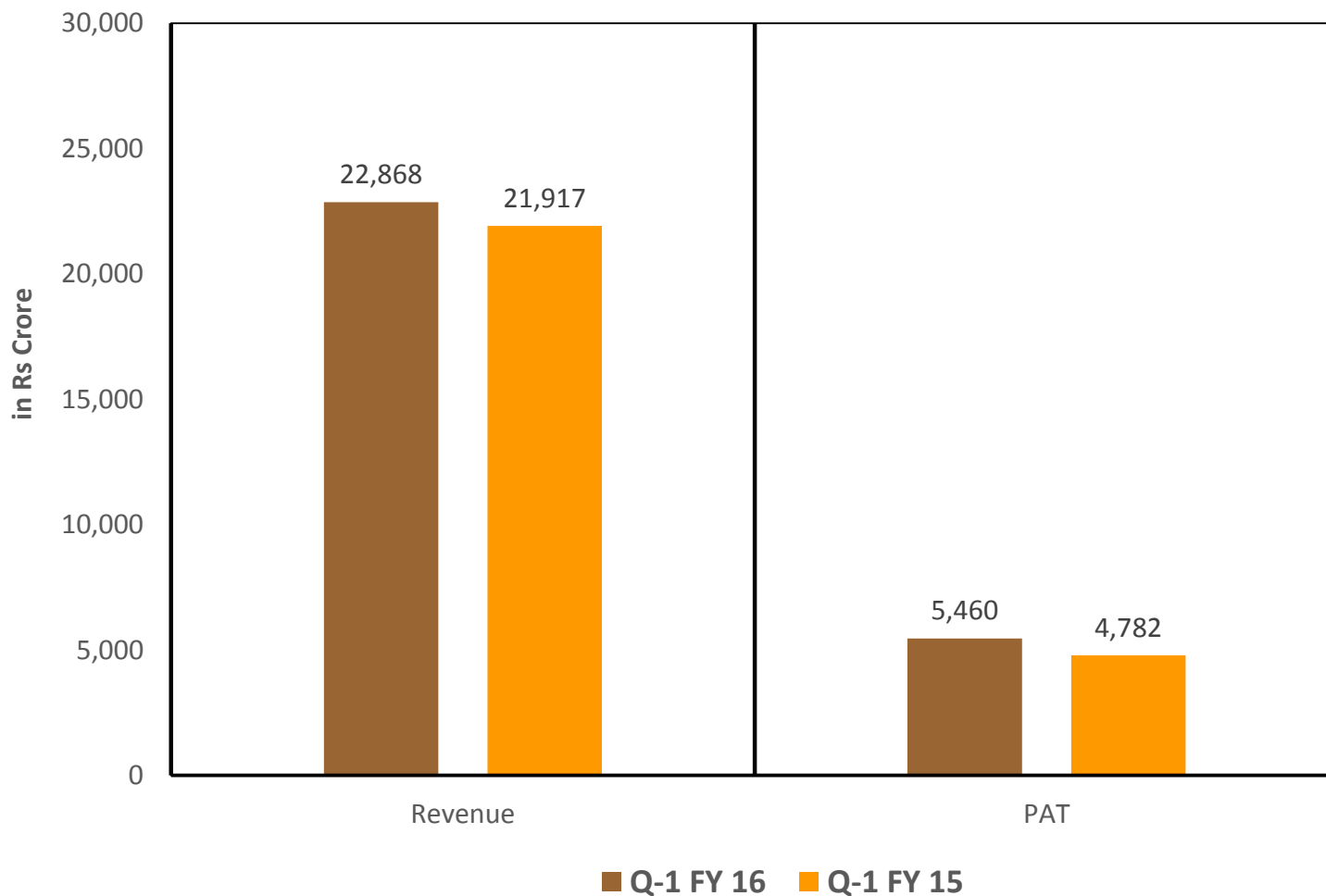
Highlights: ONGC Q1'FY16 Production

Crude oil output achieves 101.4 percent of MoU target





Highlights: ONGC Q1'FY16 Financials





Discoveries in FY'16

- ONGC notified three more new discoveries in FY-16 (2 prospects, 1 pool) since its last Board meeting.
- New Prospect Discoveries
 - **F-1 (E-1-D-West), NDA of KG-DWN-98/2 Block, KG Deep Offshore**
On conventional testing in the interval 1812.5-1814.5 m, in Godavari Clay formation of Pliocene age, in the exploratory well KG-DWN-98/2-F-1, in deep water block KG-DWN-98/2 in Eastern Offshore, flowed Oil @ 732 bbl/d and Gas @ 13155 m3/d through 24/64" choke.
 - **Raulapalem-1 (RVP-AA), Sirikattapalli-Pasarlapudi-Gopavaram PML, KG Onland Basin, Andhra Pradesh.**
On conventional testing in the interval (1695-98 & 1685-88m) in Vadaparu shale formation of Eocene age in exploratory well Raulapalem-1 (RVP-AA) in Sirikattapalli-Pasarlapudi-Gopavaram PML of KG Onland Basin, produced gas @ 64900 m3/day and condensate @ 4.8 m3/day through 6 mm bean. Another interval (1975.5 – 79.5m 88m) in Vadaparu shale formation of Eocene age also on conventional testing produced gas @ 13350 m3/day through 6 mm bean.
- New Pool Discovery
 - **North Kovilkalappal-06, L-II PML, Cauvery Onland Basin, Tamil Nadu.**
Apart from oil & gas from established Kovilkalappal (Andimadam) play, an interval 2143-34 m in Bhuvanagiri formation of Turonian age (Cretaceous), in exploratory well, North Kovilkalappal-06 (NKKAC) in L-II (7 year PML Block), Cauvery Onland Basin, on testing produced Oil @ 13.4 m3/d and Water @ 5.7 m3/d, through 6 mm bean. Another interval 2098-2078m also in Bhuvanagiri formation of Turonian age produced Oil @ 50 m3/d, Gas @ 9500 m3/d & water @ 4 m3/d through 6mm bean.
- With the above 3 discoveries ONGC has notified total 7 (3 new prospects and 4 new pools) discoveries in FY-16



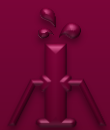
ONGC Highlights: FY'15



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



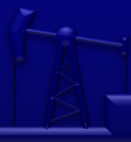
ONGC Highlights: FY'15



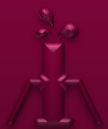
Gross Revenue for FY'15: ₹ 83,094 Crore



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



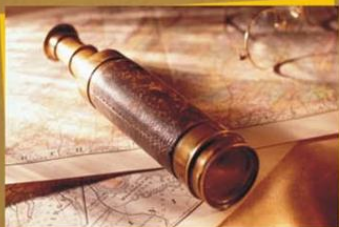
FY'15: Turnover down by 17% due to lower product prices; PAT (-) ₹ 1,170 Crore down against ₹ 601 Crore in FY'14 due to inventory/exchange losses



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



All units under Phase-III refinery expansion project commissioned



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Non E&P Business



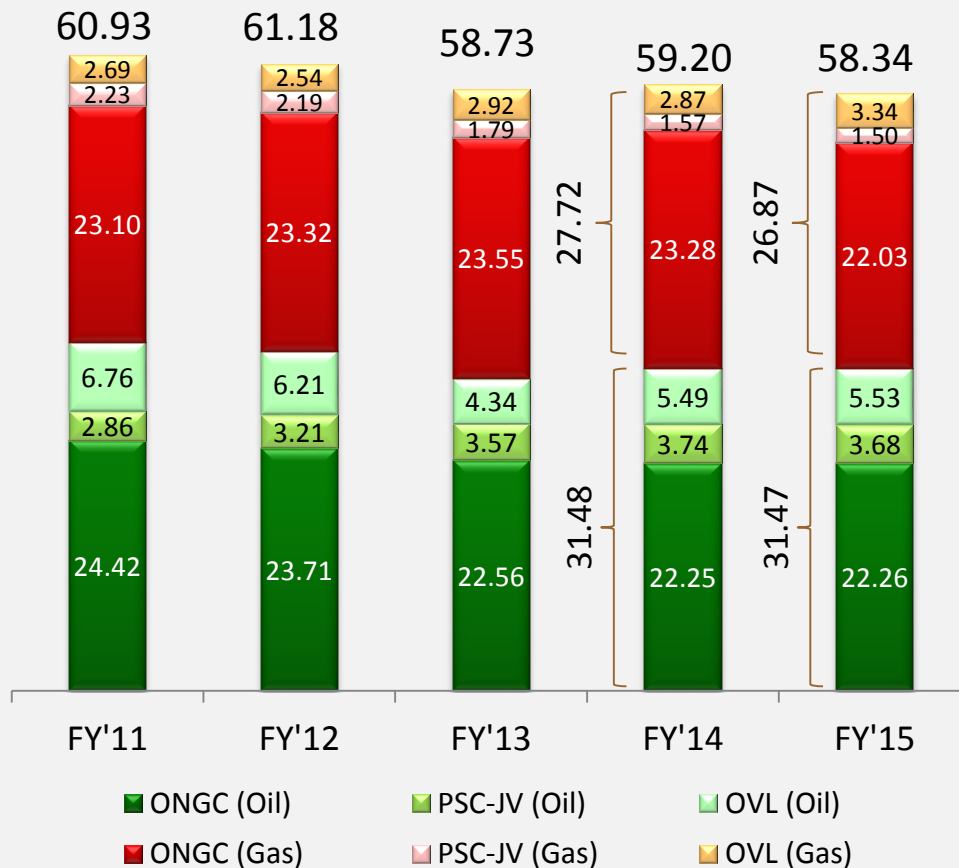


Performance FY'15 ONGC Group

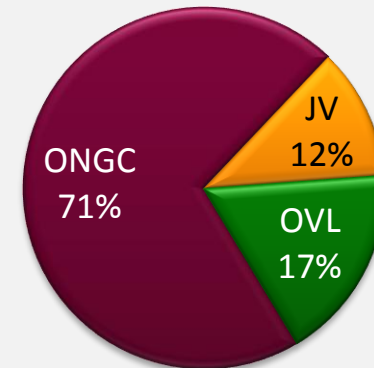


ONGC Group: O+OEG Production, FY'15

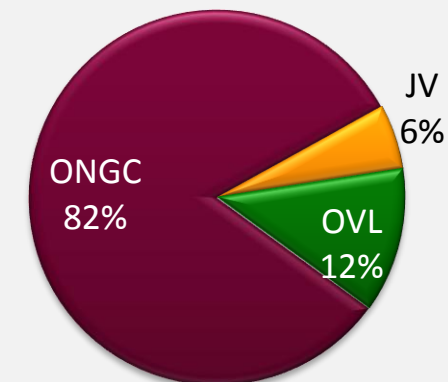
FY'15: Production levels maintained; Western Offshore production up by 4.3%;
ONGC Videsh registers 6% increase in O+OEG production



Oil production (MMT)



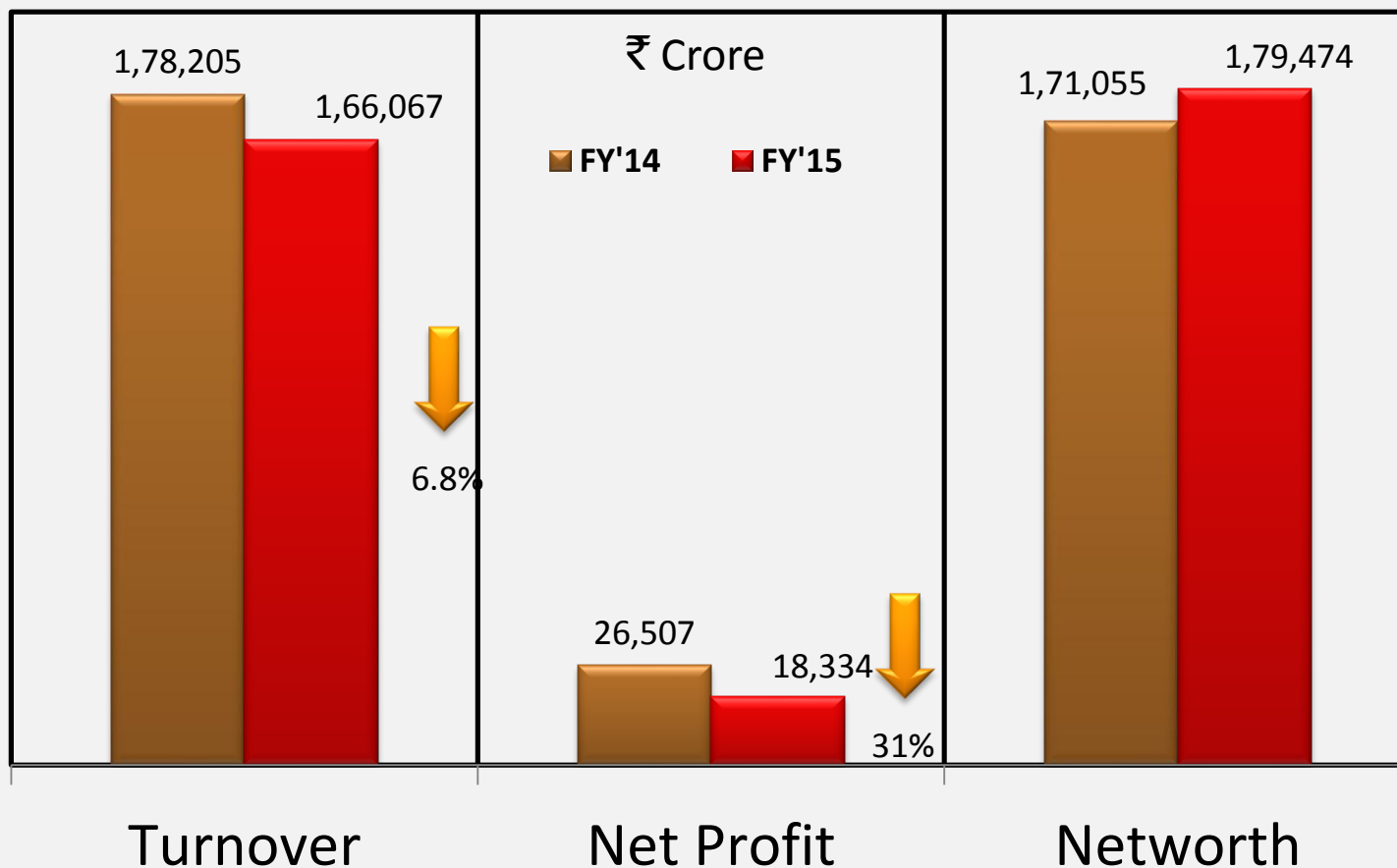
Gas production (BCM)





ONGC Group: Financials, FY'15

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



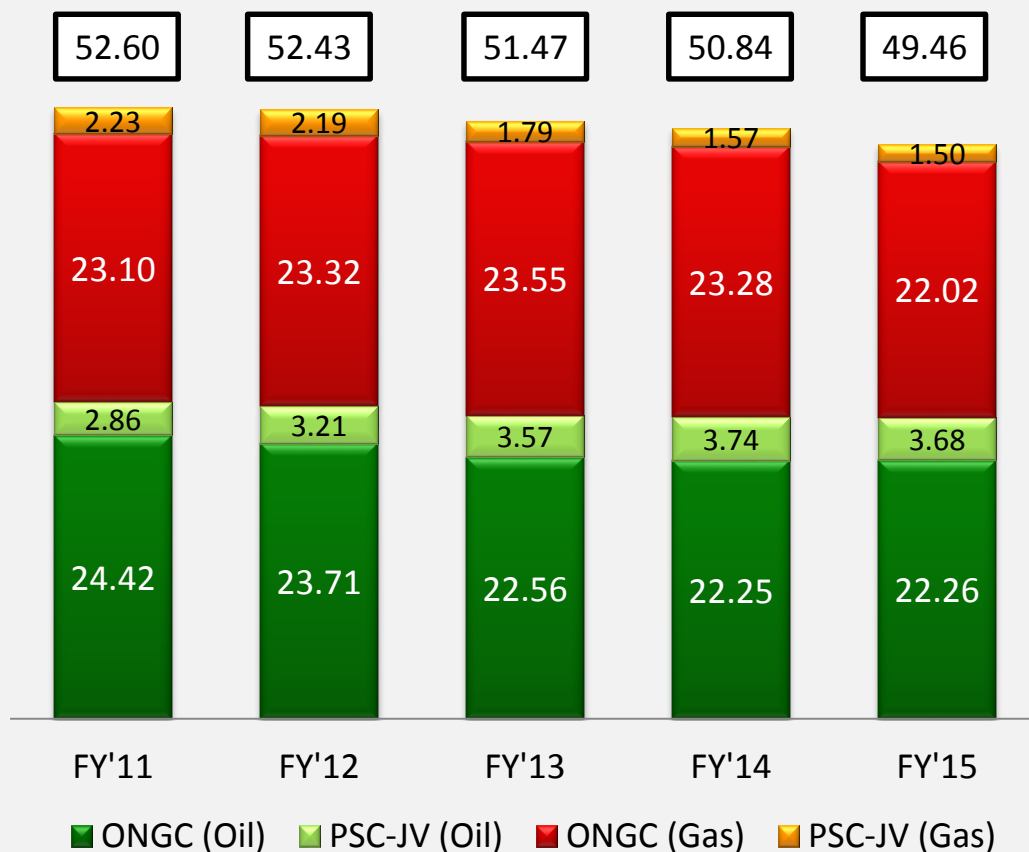


Performance FY'15 ONGC Standalone



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

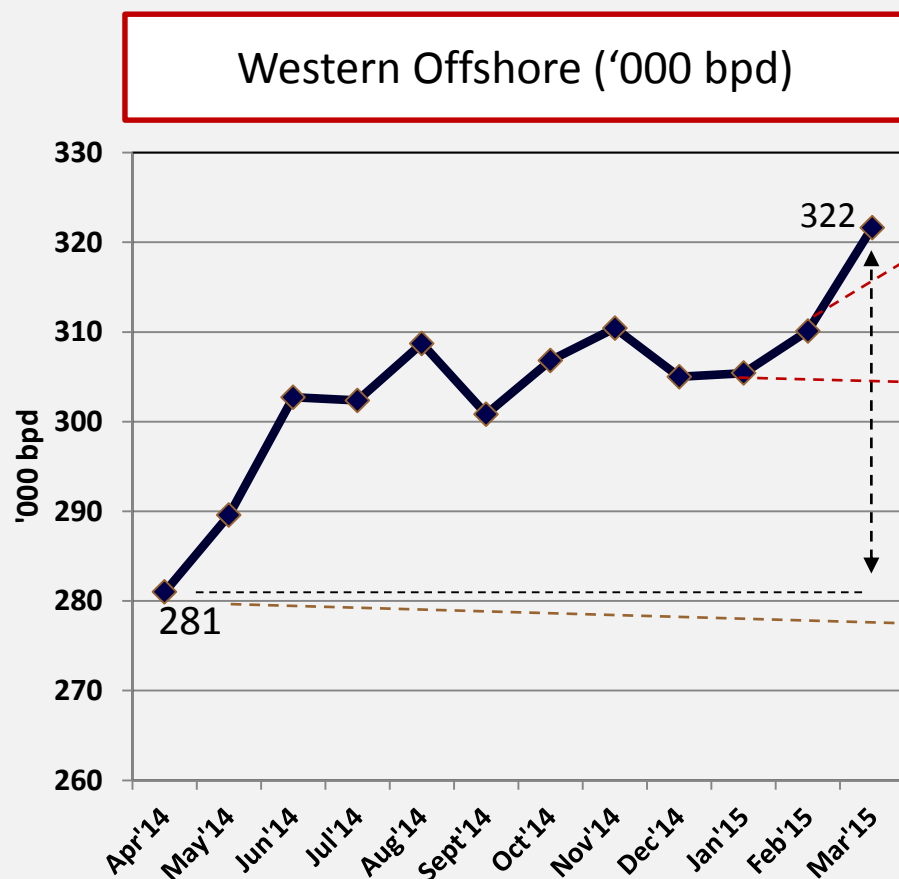
49.46

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, production up by 7,000 bpd

- New wells in NBP (D-1) field
- High rate ESP
- Production up from ~ 19,000 bpd to ~ 30,000 bpd in Mar'14

- B-22/B-193 production up from ~ 4,000 bpd to ~ 12,500 bpd
- Sour gas processing, first time in ONGC commissioned in May'15

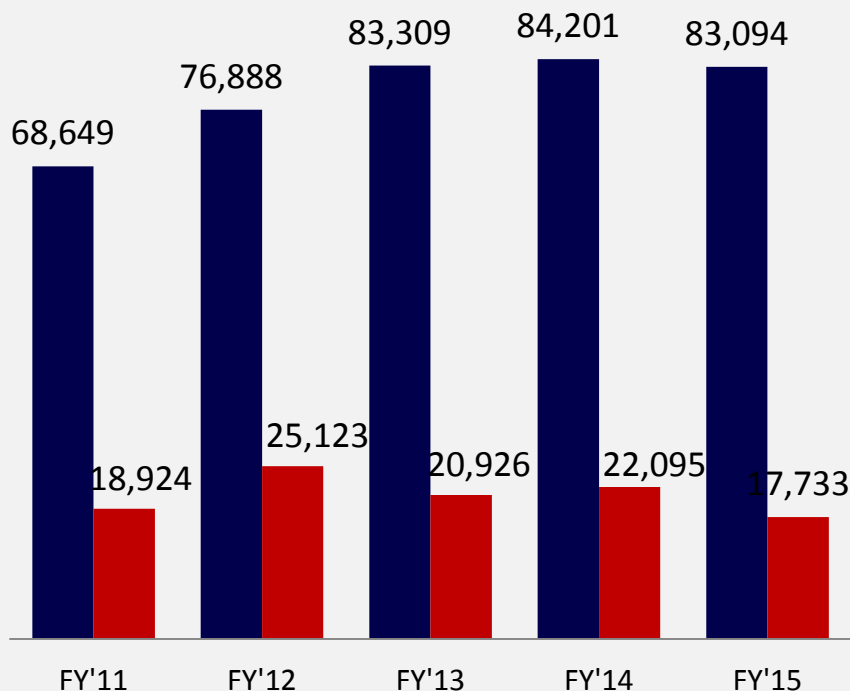
- 3 sub-sea wells in MH contributing ~ 4,000 bpd



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.

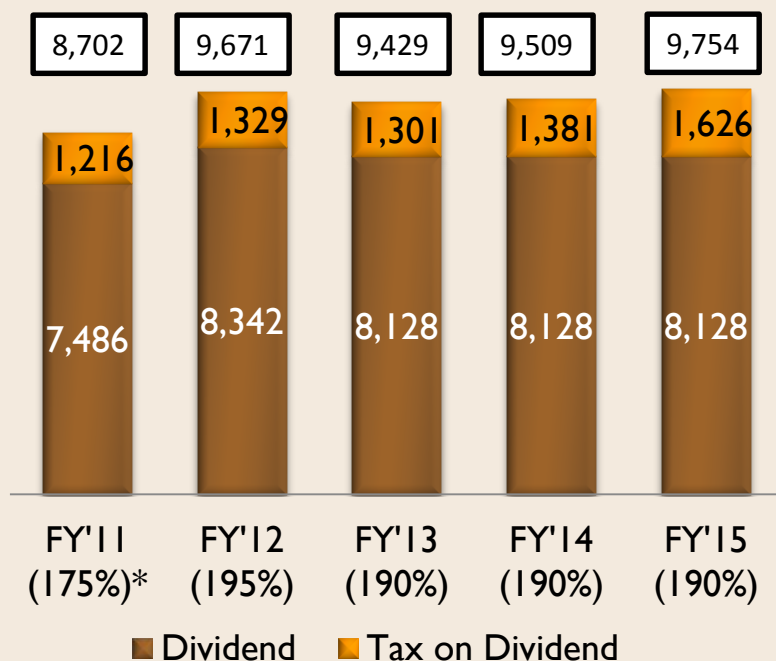


ONGC: Dividend

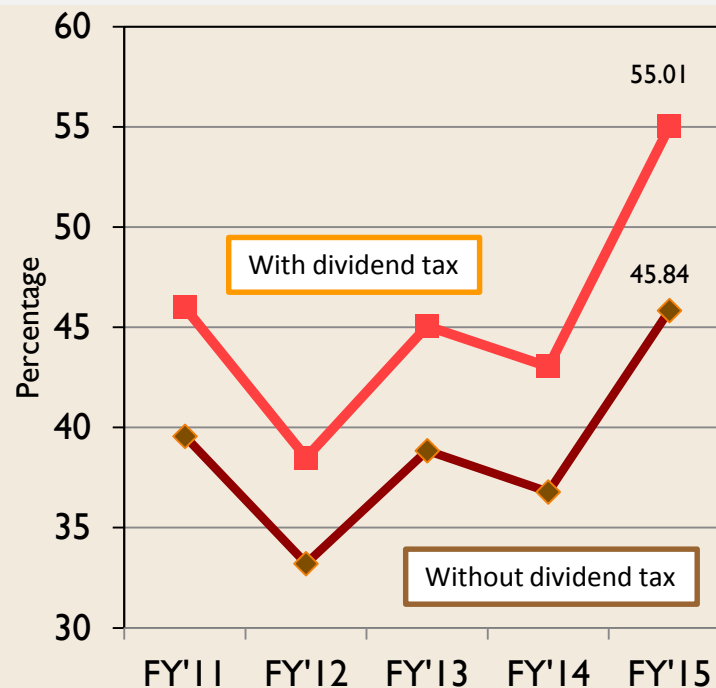
► Dividend 190%; total payout Rs. 8,128 Crore

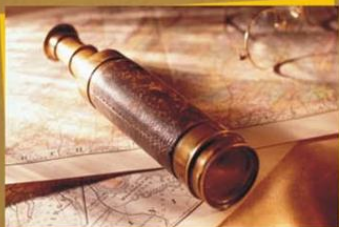
► Plus Dividend Tax of Rs.1,626 Crore

Dividend (Rs Crore)



Dividend pay-out ratio (%)





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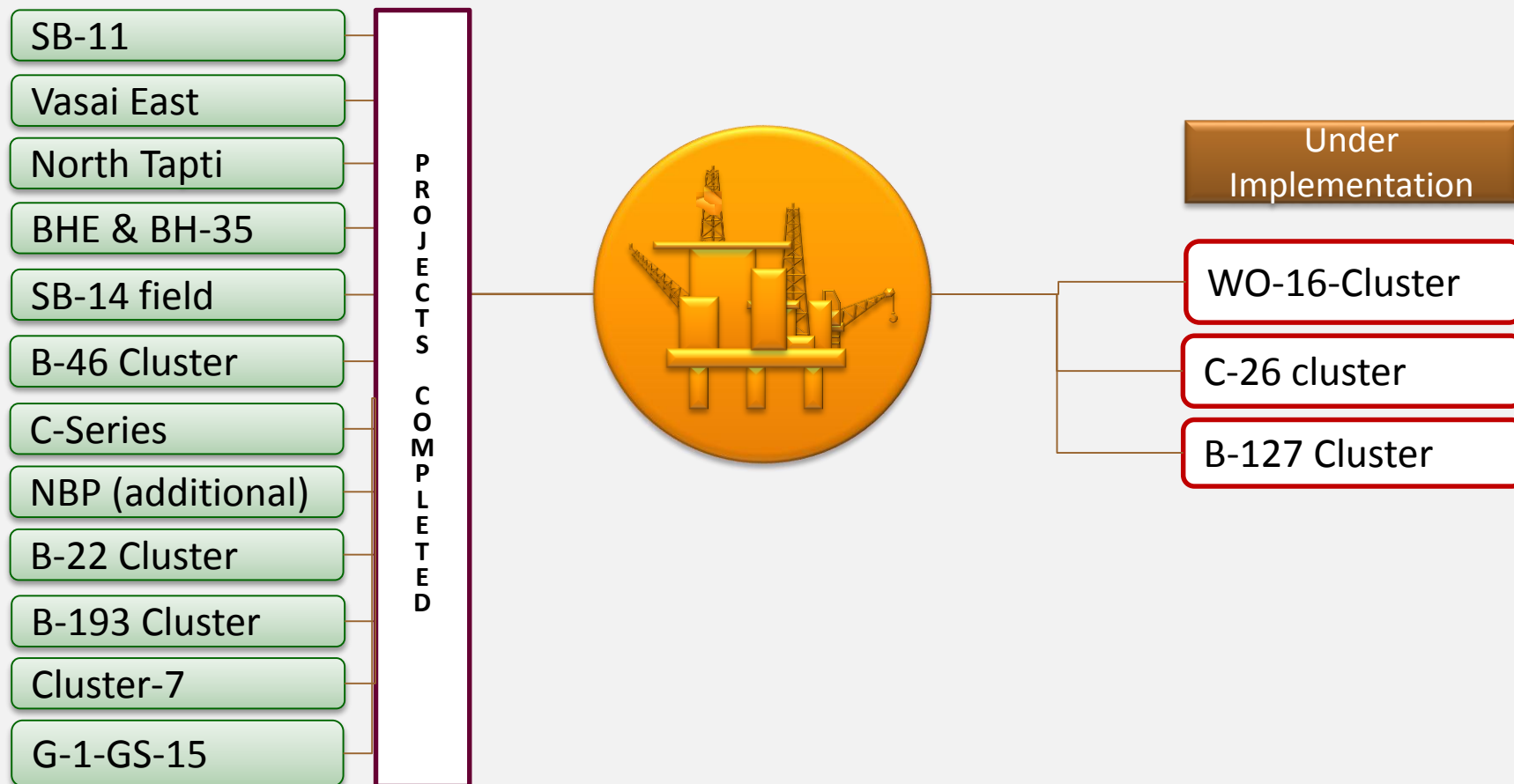
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Non E&P Business



Field Development

- 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 approved since April'2014 with an investment of Rs 39,705 Crore

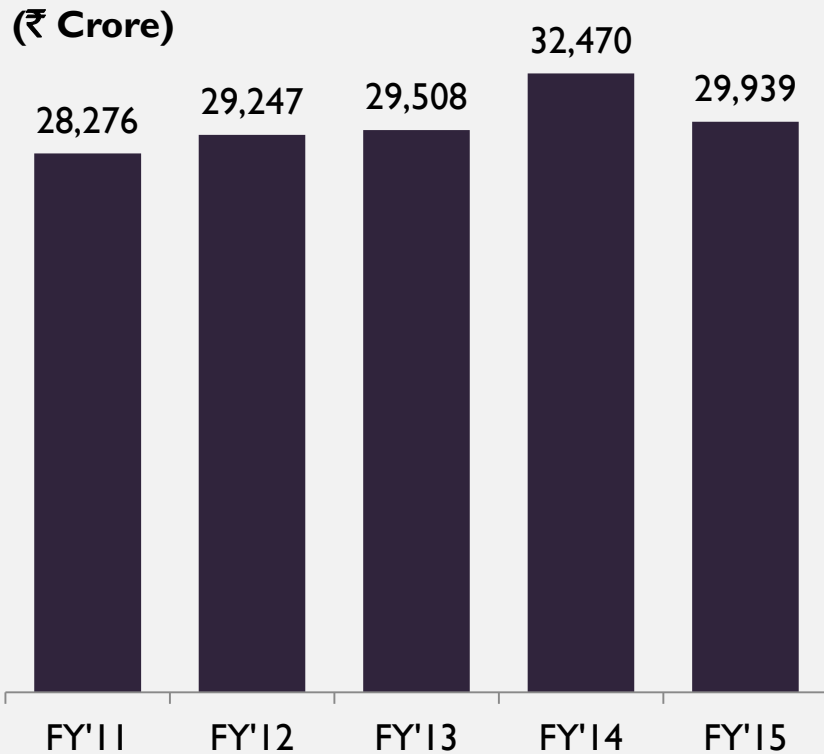
Development projects		Re-development projects	
Daman Development Project	Rs 6,086 Cr.	MHN – Phase-III	Rs 5,813 Cr.
Vasistha & S-1 Development	Rs 4,941 Cr.	MHS – Phase-III	Rs 6,069 Cr.
Addl Development Bassein	Rs 4,620 Cr.	Neelam Redevelopment	Rs 2,818 Cr.
Addl. Development Vasai East	Rs 2,477 Cr.		
Gamij Field, Ahmedabad	Rs 1,881 Cr.		
Nagyalanka (KG-ONN-2003/1)	Rs 5,000 Cr.		
Total	Rs 25,005 Cr.	Total	Rs 14,700 Cr.

Focus on development of KG-DWN-98/2

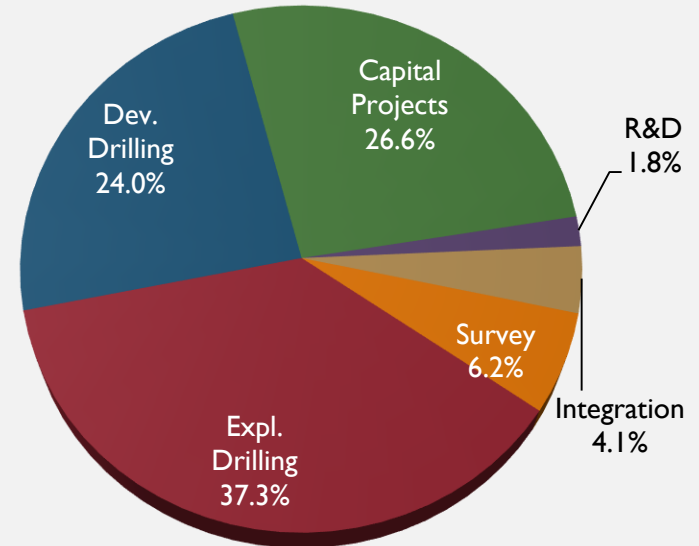


ONGC: Capex

► ₹149,439 Crore Capex in last 5 years



Capex FY'15
₹ 29,939 Crore





ONGC: IOR/EOR

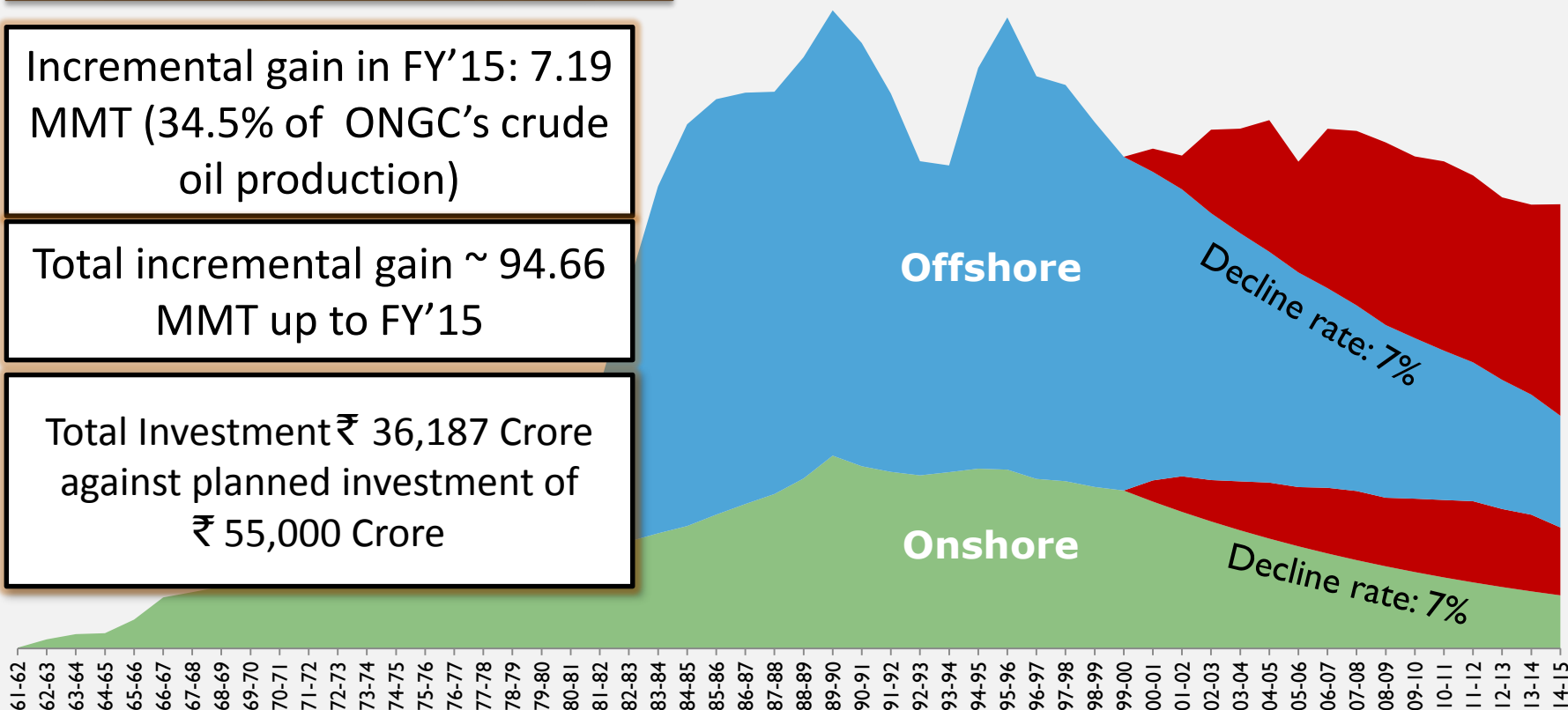
- 21 out of 26 IOR/EOR projects completed

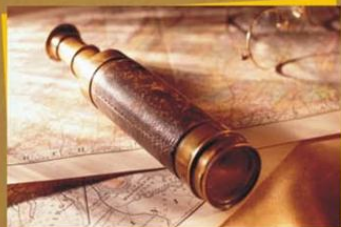
Total envisaged gain : 185 MMT

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





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- ▶ 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

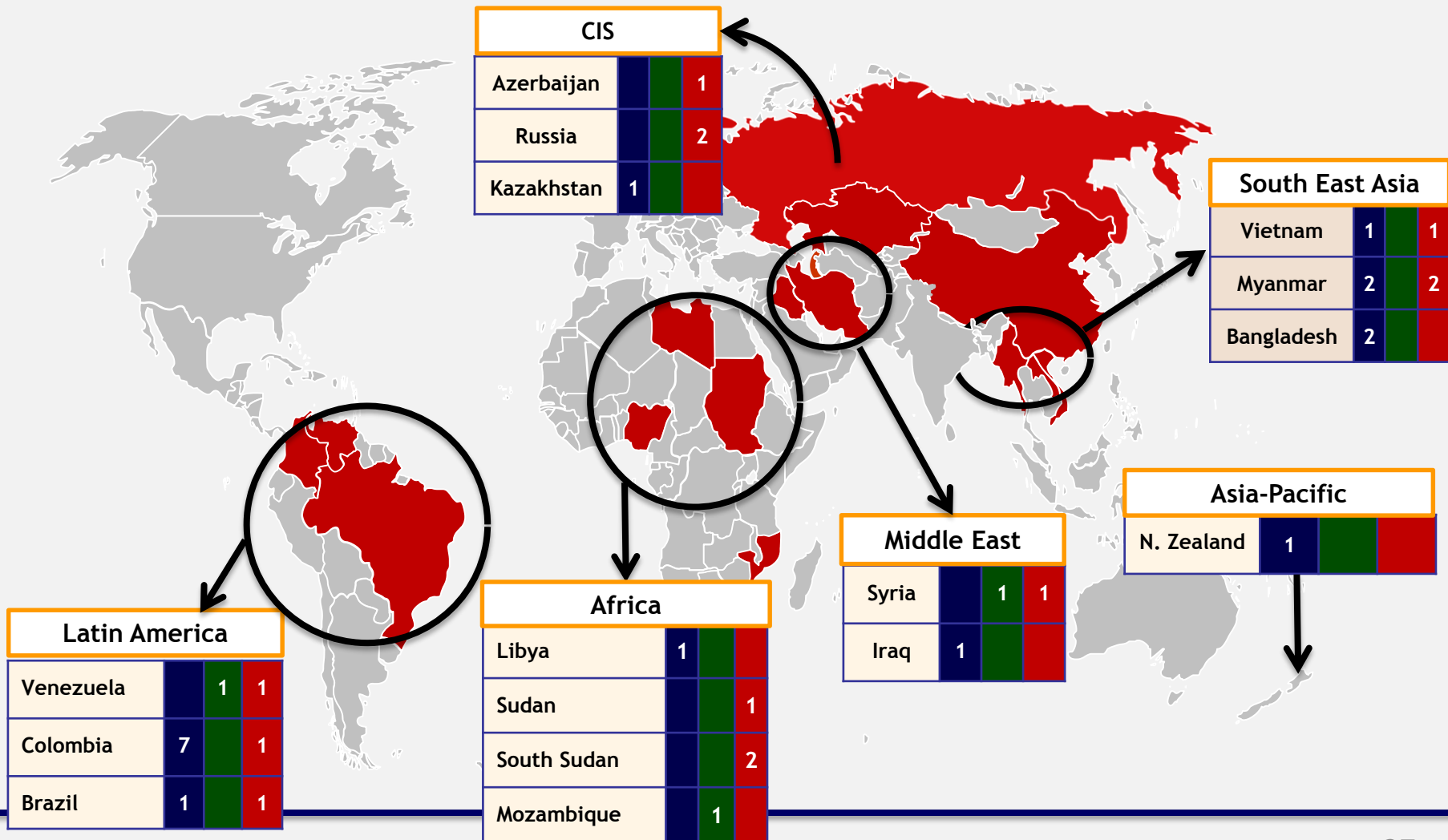
36 projects in 17 countries

Producing: 13

Discovered/
Develop: 4

Exploration: 17

Pipeline: 2

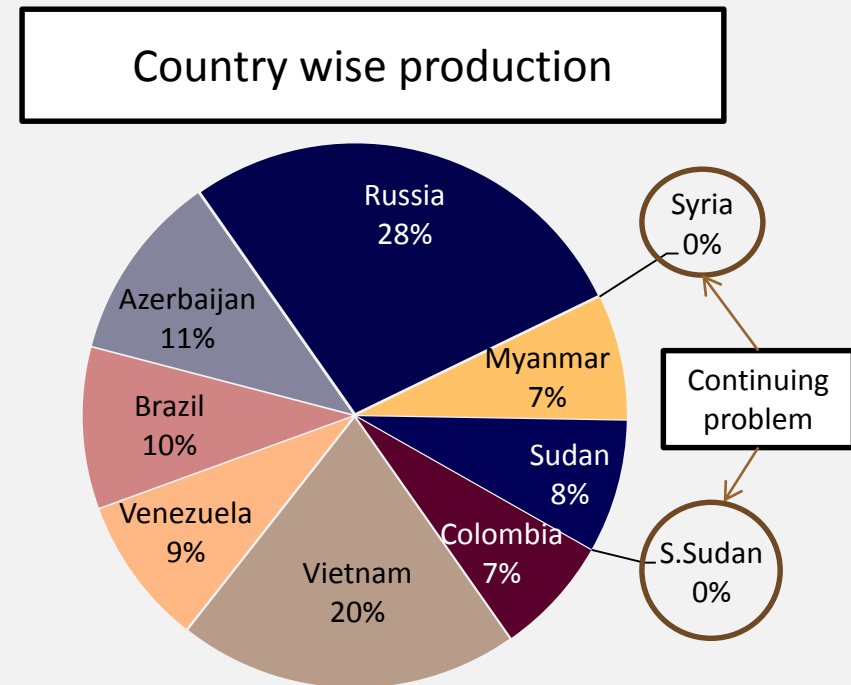
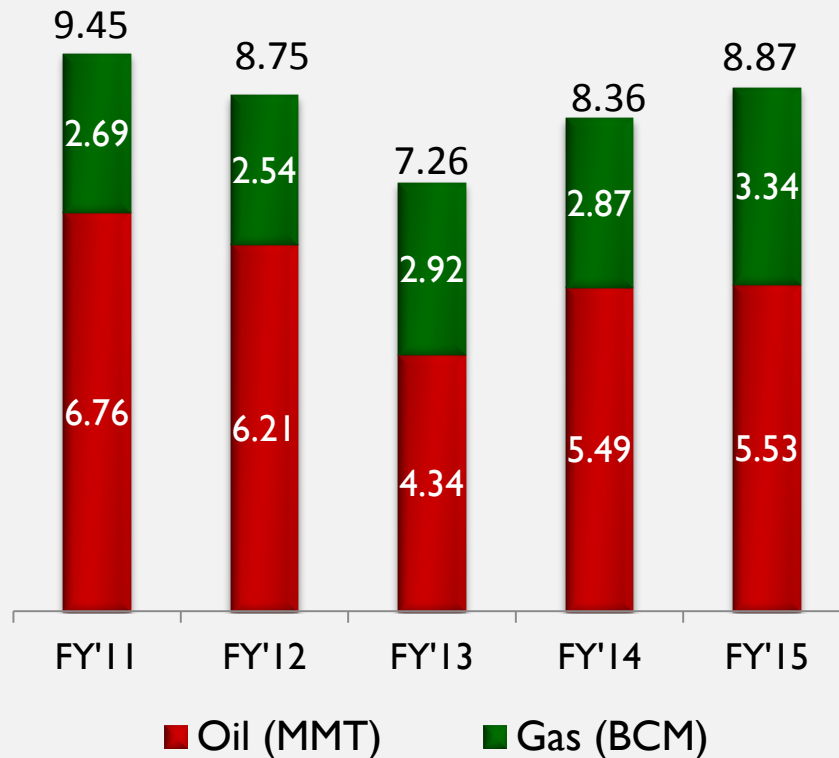




ONGC Videsh: Overseas Production

- 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)

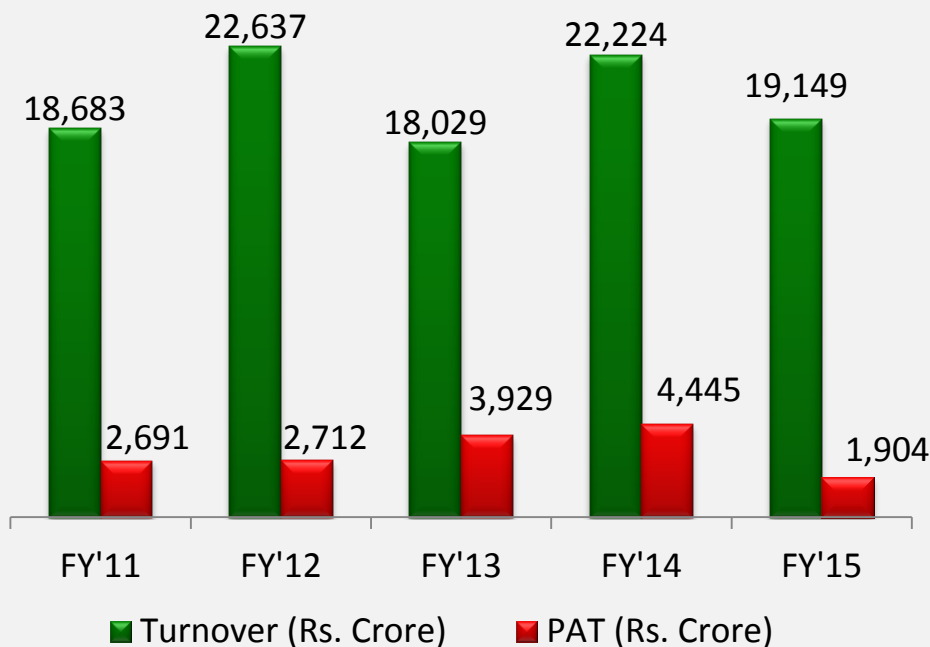




ONGC Videsh: Financials

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

Total Income & PAT (Rs. Crore)

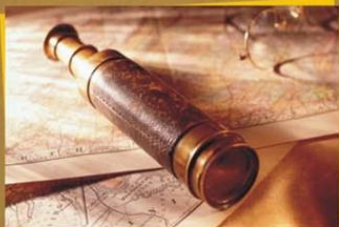


Lower Revenue & PAT due to

Lower oil prices

Higher financing cost &
Exchange loss

Higher depletion & impairment



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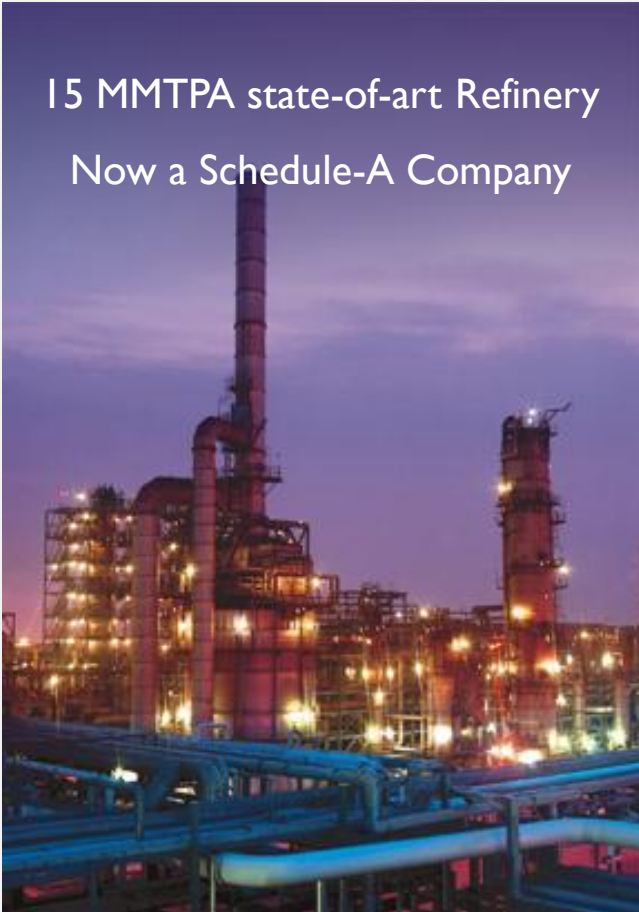
Non E&P Business





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



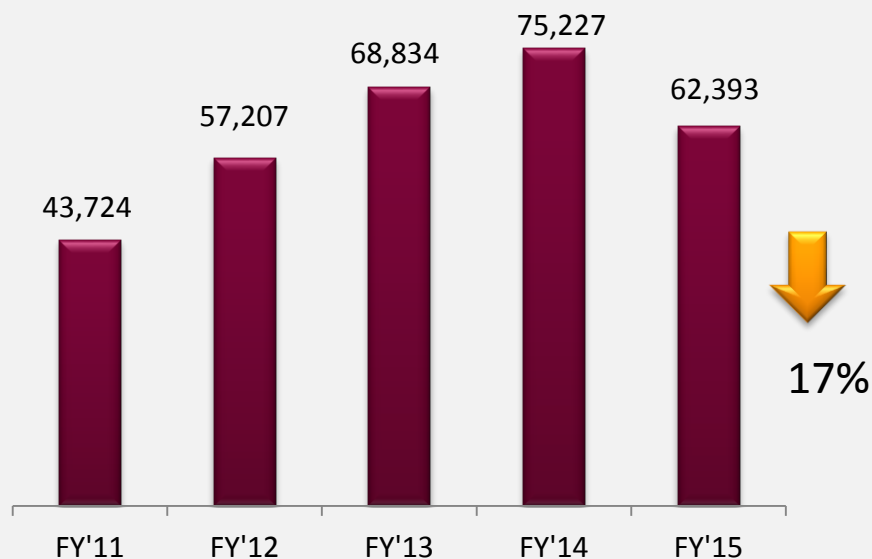
- All units under Phase-III refinery expansion commissioned
- Plan for opening of 100 retail outlets
- MRPL producing EURO IV grade of petrol & diesel and is equipped for commercial production of EURO V



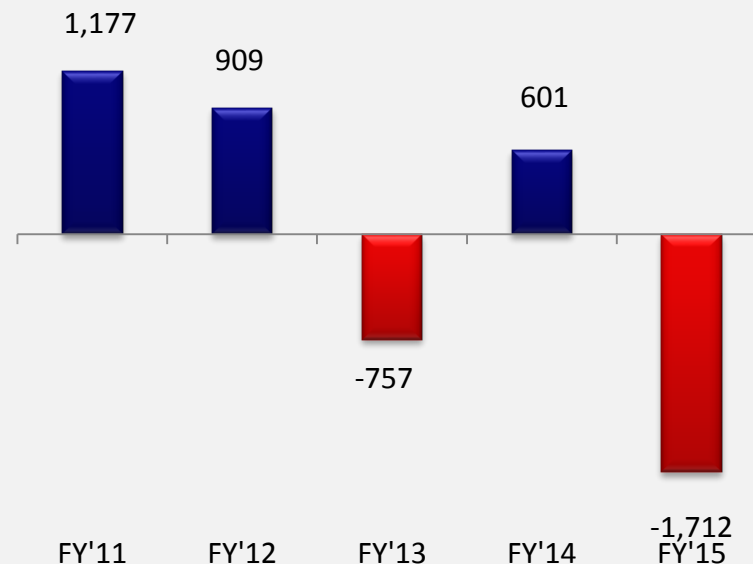
MRPL Financials

- ▶ 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)





OMPL, OPaL and OTPC



- Aromatic Petrochemical Complex producing Paraxylene & Benzene
- Equity Structure*: MRPL-51%; ONGC-49%
- Project cost: Rs 68,750 million
- Benzene & Para-xylene production started – October 2014



- 1.1 MMTPA Ethylene Cracker & Polymer plant
- Project cost: Rs 270,110 million
- Project status: Commissioning in progress



- 726.6 MW Combined Cycle Gas Turbine (CCGT) thermal power plant
- ONGC (50%), Govt. of Tripura (0.5%), IL&FS (26%) & IDFC (23.5%)
- 1st Unit operational since Jan'14. 2nd unit dedicated to the nation by Hon'ble PM on Dec'1, 2014.
- Project cost: Rs 40,470 million



Aromatic Petrochemical Complex producing Paraxylene & Benzene

- ▶ Equity Structure*: MRPL-51%; ONGC-49%
- ▶ Now a subsidiary of MRPL – synergy between MRPL & OMPL
- ▶ Project cost: ₹ 68,750 million



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: ₹ 270,110 million

► Project status: Commissioning in progress

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: ₹ 40,470 million
(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



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 Oct'14.
- ▶ Project implemented



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 AP 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



Thank You

