



# ONGC Corporate Presentation

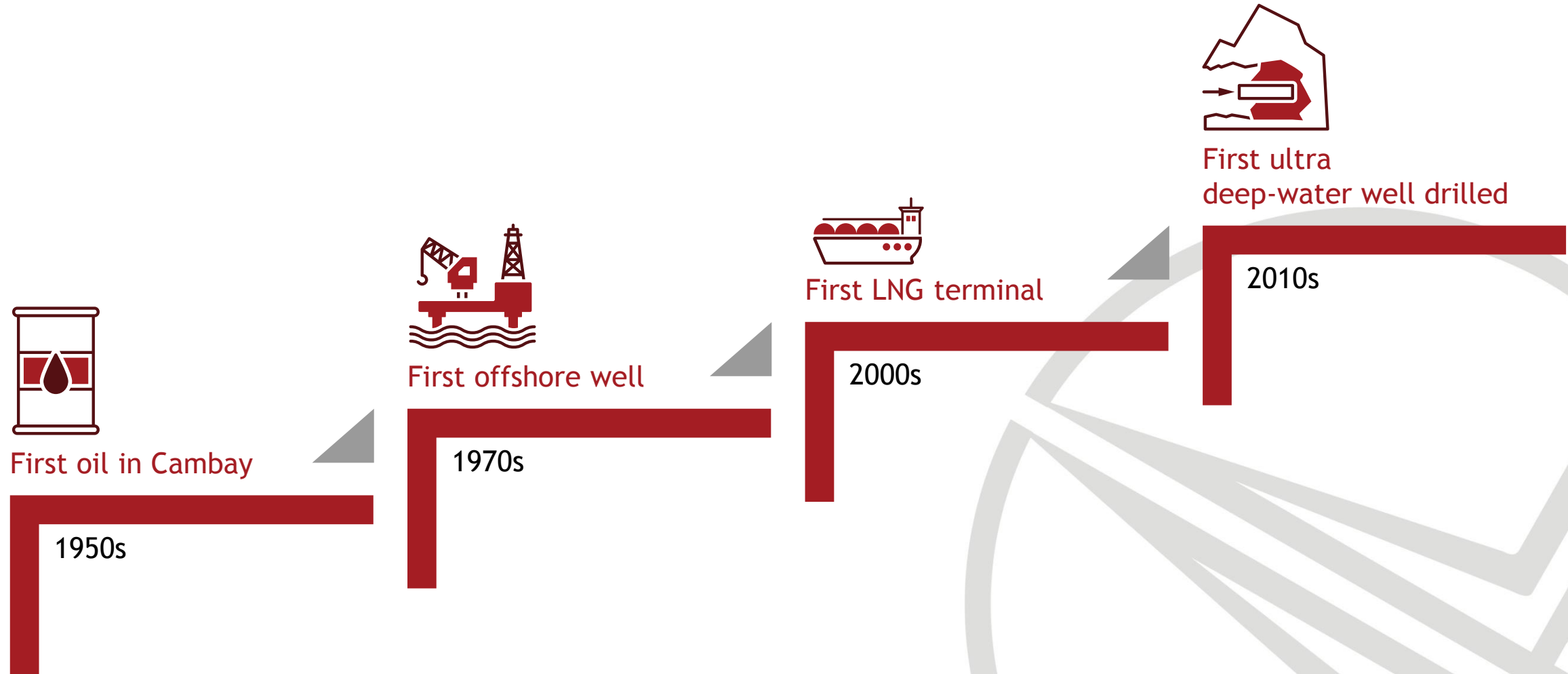
J.P Morgan Global Oil & Gas Conference, London 5-6 November 2018.



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# Pioneered many firsts in Independent India's energy landscape



ONGC - The backbone of India's energy growth

# Accolades and Global Rankings



**Maharatna:  
Govt. crown jewel**



**1 in 8 out of 250+ PSUs** to be recognized due to its net worth, profit after tax, turnover & global presence



**# 197 in Fortune  
Global 500**



Ranked **5th globally** in the 'mining and crude oil production' industry category

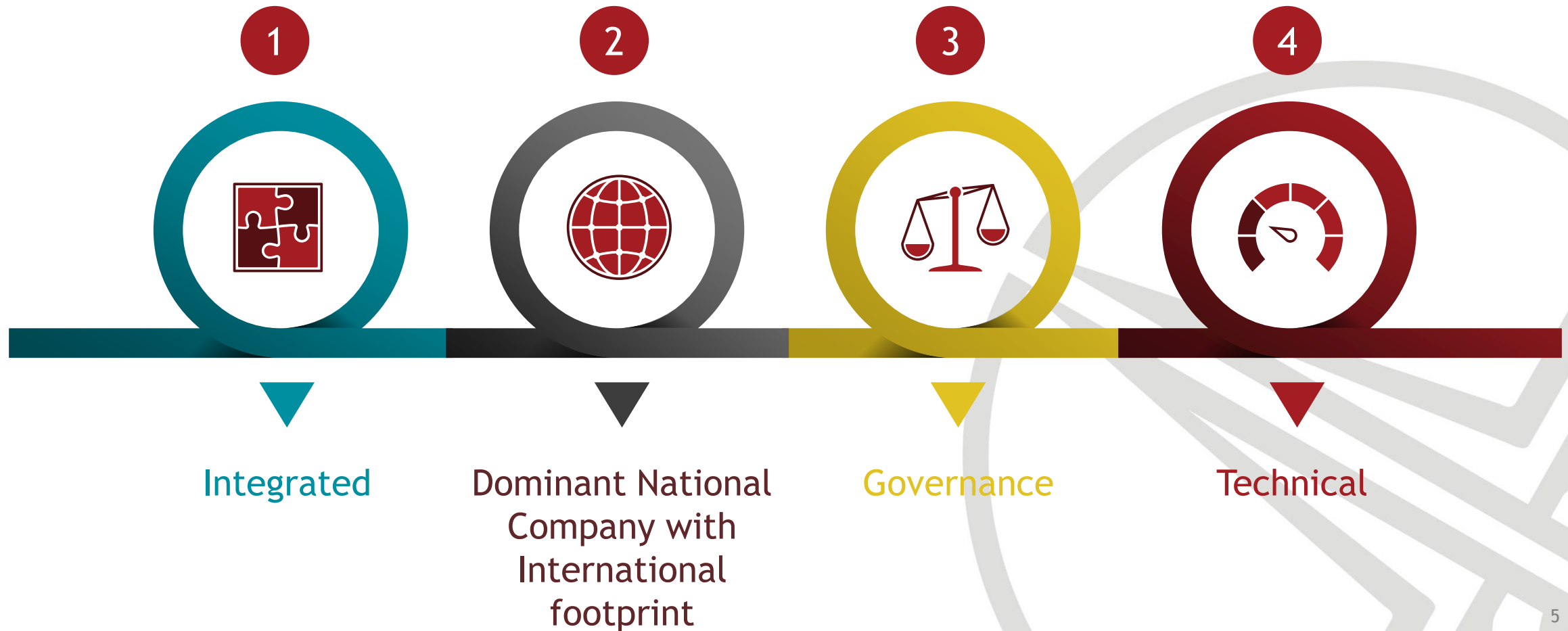


**# 266 in Forbes  
Global 2000**

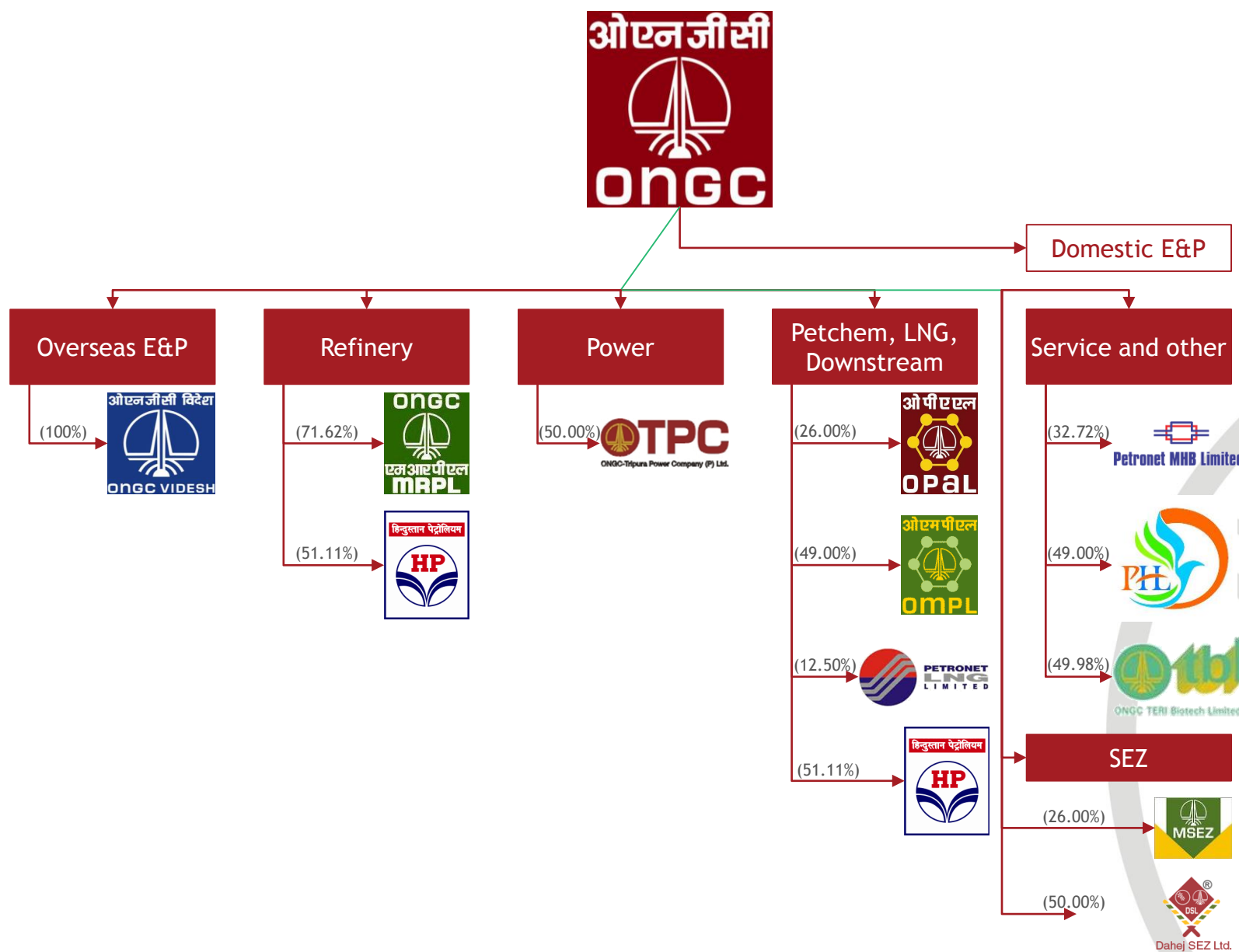


**First** among Indian National Oil & Gas companies

# Key strengths enabling sustainable competitive advantage



# Integrated: Dominant National Energy conglomerate with interests spanning across the oil and gas value chain and strong international footprint



1863  
MMTOE  
2P Reserves






1.4  
Reserve  
Replacement  
ratio  
(5 yr. avg.)

> ₹  
3622  
Bn

Gross Revenue  
in FY 18

# ONGC has a holistic portfolio of strong performers in their respective industry category

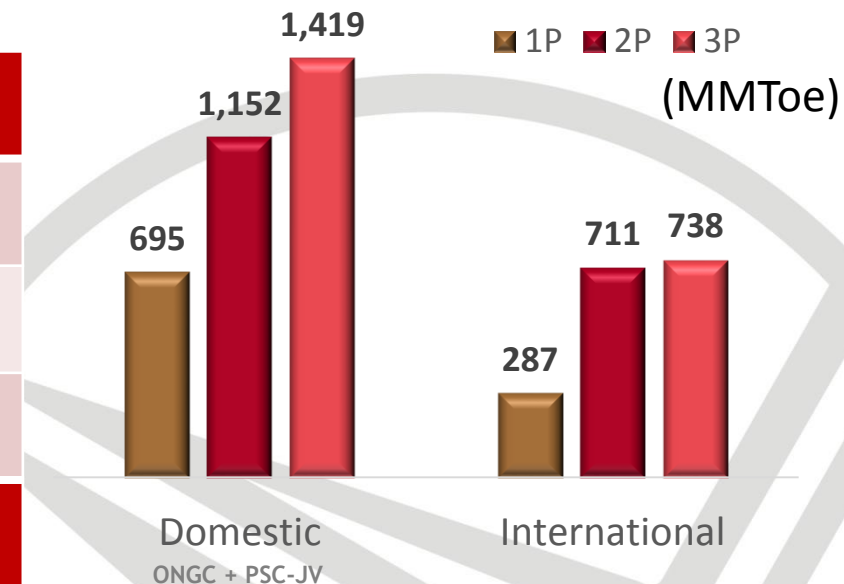
Selected portfolio companies

E&P		<ul style="list-style-type: none"> <li>• Domestic NOC producing 25+ MMT crude and 24+ BCM natural gas per annum</li> <li>• Assets spread across the country with 2P reserve accretion at ~ 70 MMTOE in FY18</li> </ul>
Downstream		<ul style="list-style-type: none"> <li>• Overseas E&amp;P arm with 40+ projects in 20 countries producing 14+ MMTOE in FY18</li> <li>• 15% YoY growth in last 5 years</li> </ul>
Refinery		<ul style="list-style-type: none"> <li>• 15.8 MMTPA Refinery and 48.99% stake in 11.3 MMTPA HMEL refinery &amp; 16.96% share in MRPL</li> <li>• India's 2<sup>nd</sup> largest oil marketing company with a strong petrochemical vertical</li> <li>• 15,000+ retail outlets across India for marketing lubricants, auto fuel &amp; non-fuel</li> </ul>
Petchem		<ul style="list-style-type: none"> <li>• 15 MMTPA state-of-the-art Refinery</li> <li>• Highest-ever throughput during FY18 - 16.31 MMT</li> </ul>
		<ul style="list-style-type: none"> <li>• Largest Dual feed cracker in south Asia and 2<sup>nd</sup> largest in the world               <ul style="list-style-type: none"> <li>- 1.1 MMTPA Ethylene Cracker</li> </ul> </li> </ul>

# ONGC Group: Reserves 1<sup>st</sup> April 2018

## Reserves (2P)

Mtoe	Oil	Gas	Total
ONGC	459.22	6,77.51	1,136.73
PSC JV	9.58	5.78	15.36
OVL	332.61	378.75	711.36
<b>Total</b>	<b>801.41</b>	<b>1,062.04</b>	<b>1,863.45</b>

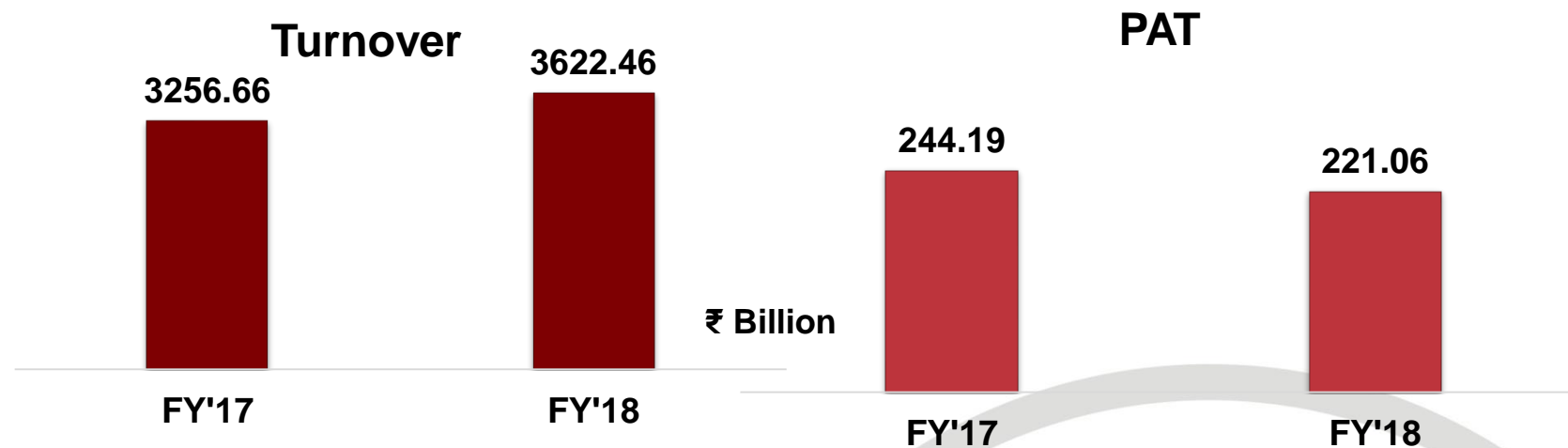


2P Reserves = 1,863.45 MMTOE

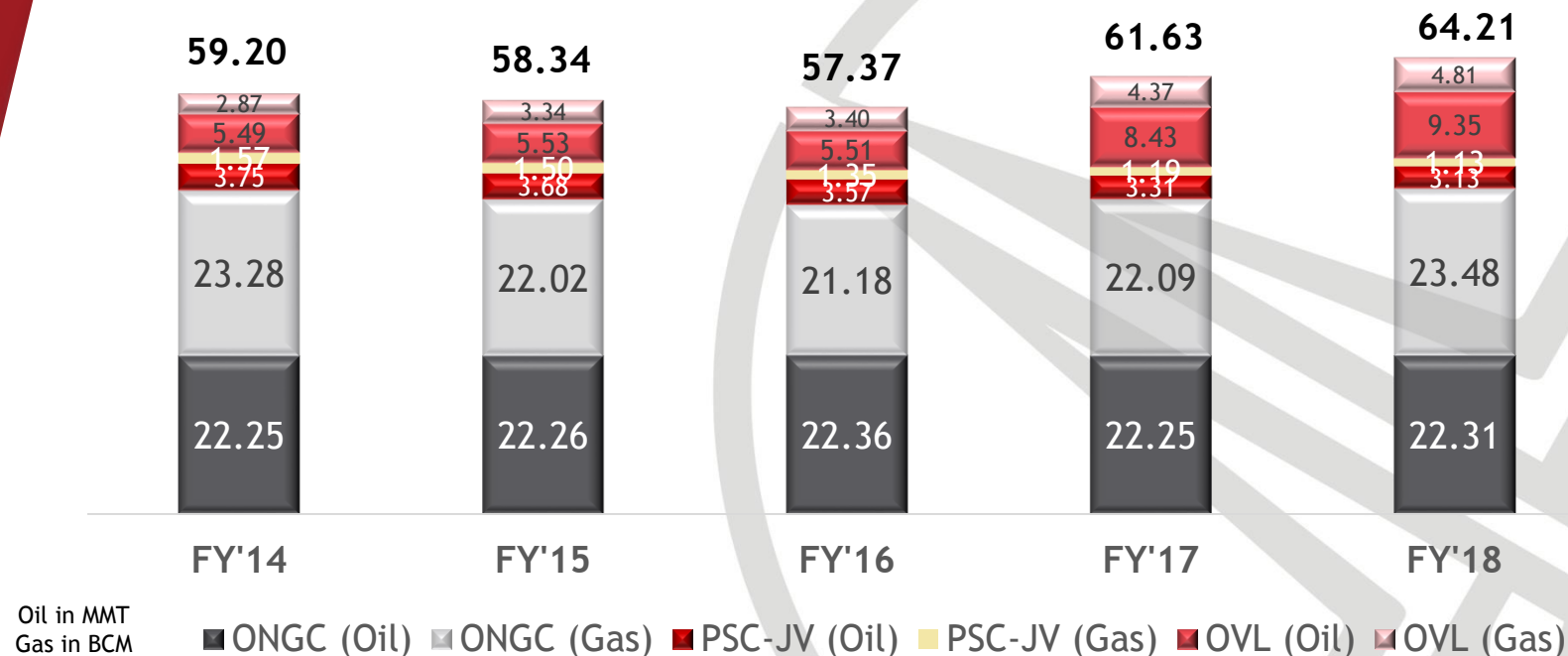
ONGC Group  
Reserves

# ONGC Group Revenue increased by 11% in FY18

## ONGC Group Performance



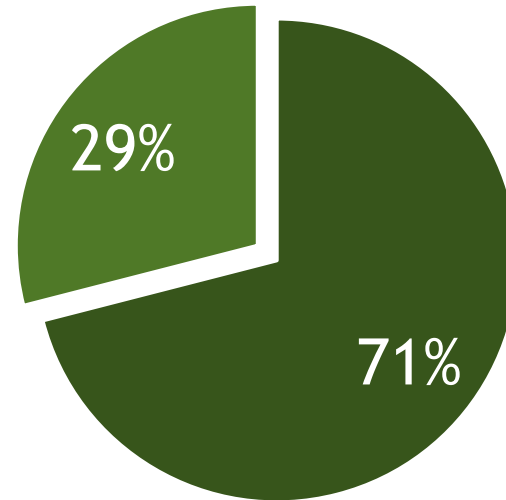
## ONGC Group: O+OEG Production



# Dominant National Oil Company

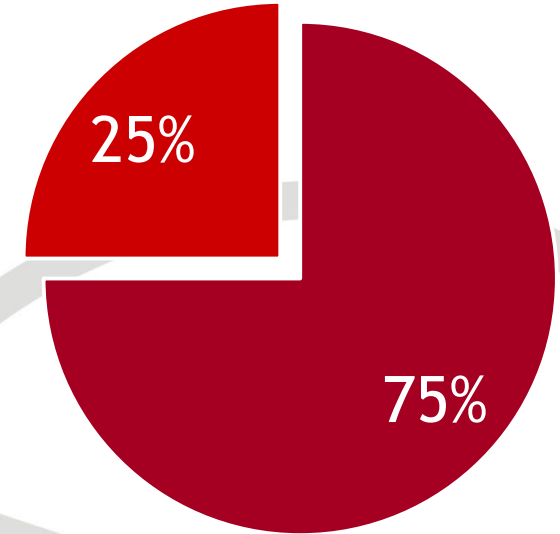
73 % contribution to  
O+OEG production of  
India

FY18: Crude oil production in  
India 35.70 MMT



■ ONGC ■ OTHERS

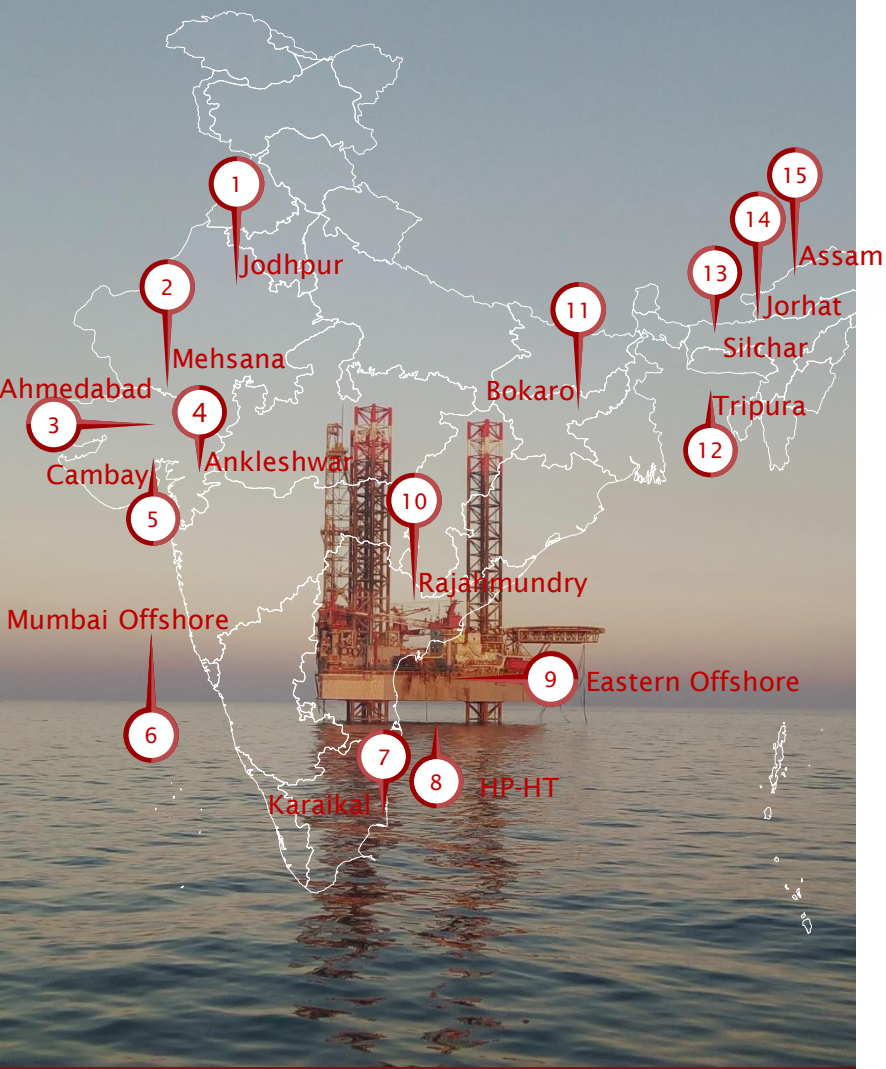
FY18: Natural gas production  
in India 32.65 BCM



■ ONGC ■ OTHERS

Major Player in Petrochemicals in India;  
No.2 position in production of HDPE,  
LLDPE, PP

# Domestic E&P



**25.43  
MMT**

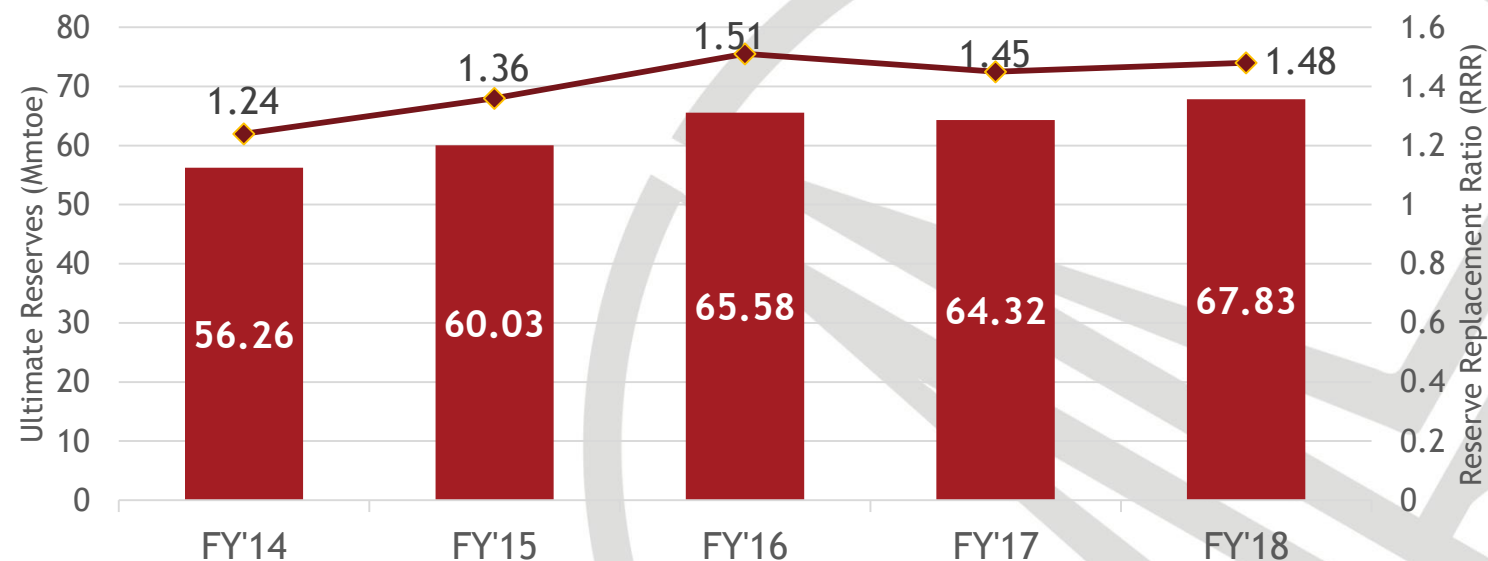
**24.61  
BCM**

**3.39  
MMT**

1 Crude Oil Production domestically in FY18

2 Natural Gas Production domestically in FY18

3 VAP Production domestically in FY18



2P Reserve Accretion RRR

3

ONGC 2P Reserve Accretion in India (MMTOE)

# Domestic E&P: Resource Base

Offshore Installation  
289

Onshore Installation  
261

Process Complex  
13

Well Head Platform  
237

FPSO : 2\*

Plants : 3

Institutes: 12

Diversified Manpower  
31,726



Pipelines:  
25,659 Km

OSVs/ MSVs  
09+61\*

Well Stimulation  
Vessel: 1

Seismic Crews 16+2\*

Drilling Rigs  
67+45\*

Work-over Rigs  
46+23\*

Well Stimulation Units:  
123

Well Logging units  
28+48\*

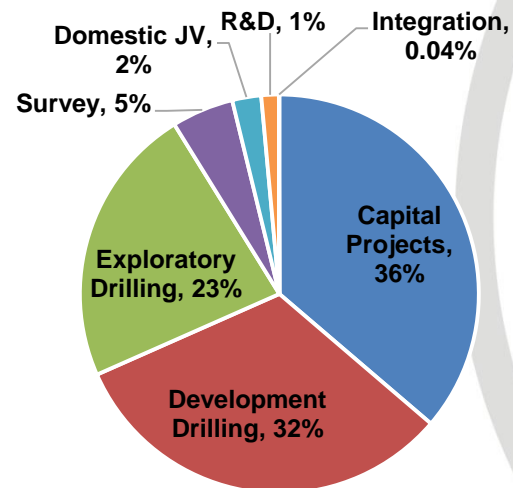
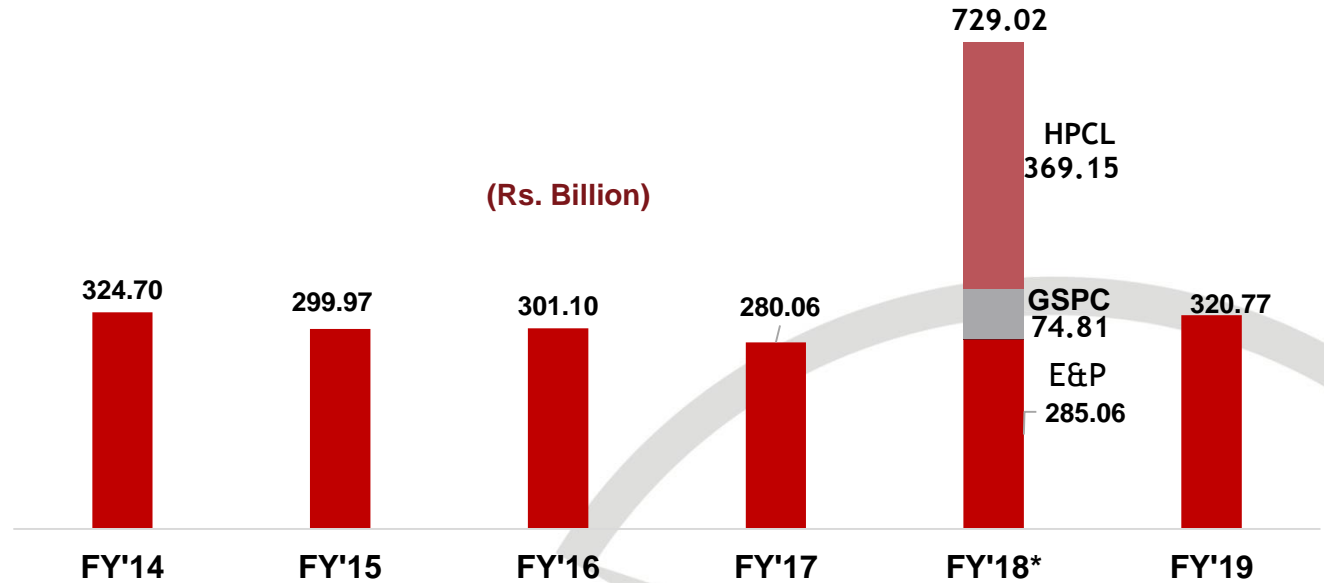
\* Charter-hire

# Domestic E&P

Rs.1934.85 Billion  
Capex in last 5 years

- 16 Development Projects worth Rs.657.73 Billion under implementation
- Envisaged Gain: Oil 54.67 MMT, Condensate 6.50 MMT, Gas 114.19 BCM

## ONGC Capex



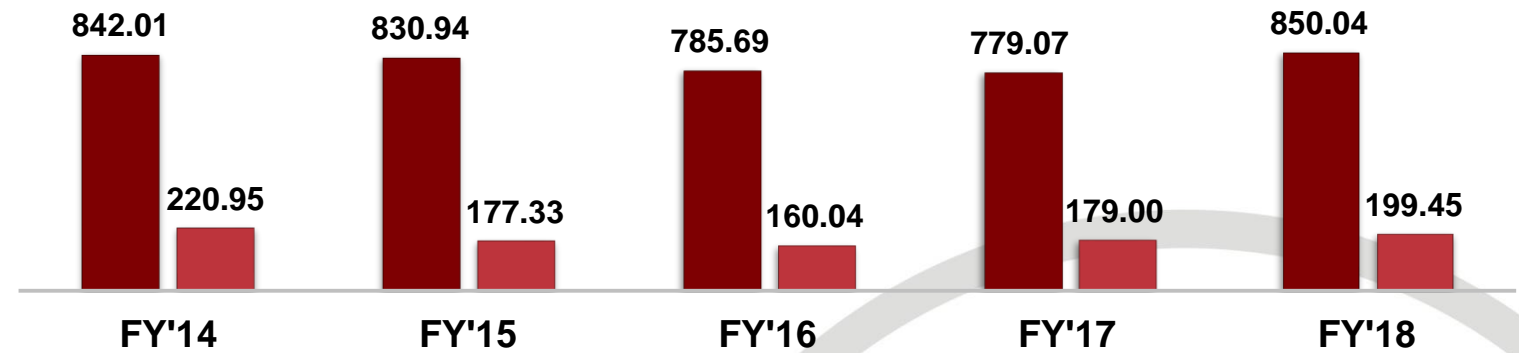
Planned Capex FY'19: Rs. 320.77 Billion

# Domestic E&P

## ONGC: Financials

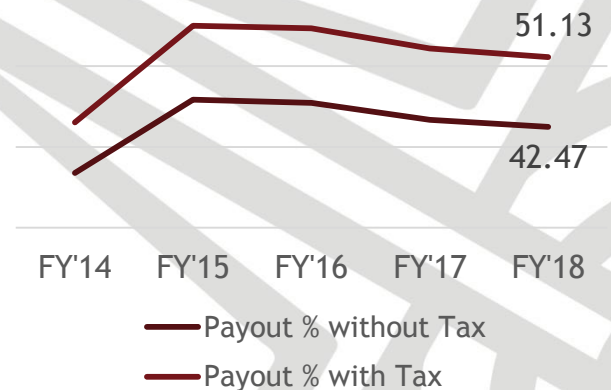
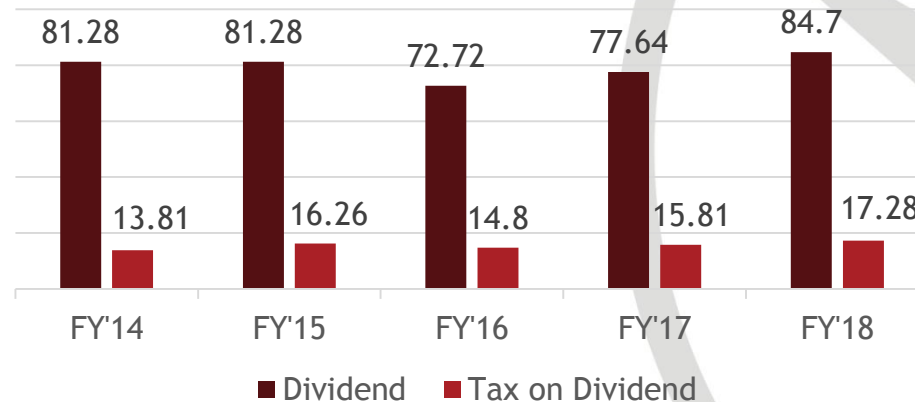
ONGC has consistently been an excellent financial value creator, regular dividend paying and contributing more than Rs. 5 Trillion to the exchequer

**FY18: Gross Revenue Rs.850.04 Billion;  
PAT Rs.199.45 Billion**



**FY18: Dividend 132 percent; total payout Rs.84.70 Billion**

**Plus Dividend Tax of Rs.17.28 Billion**



# Domestic E&P

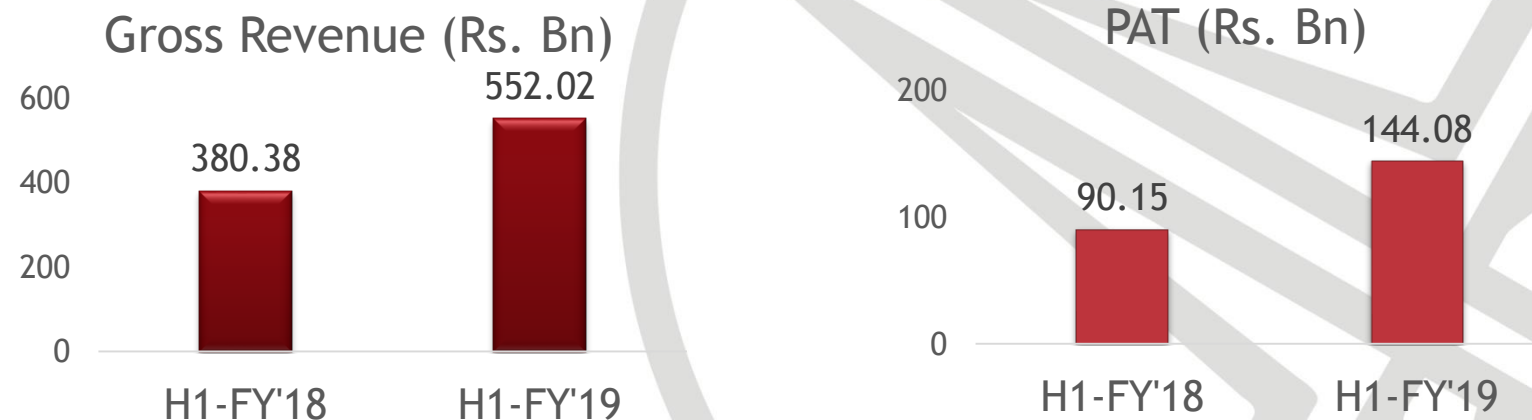
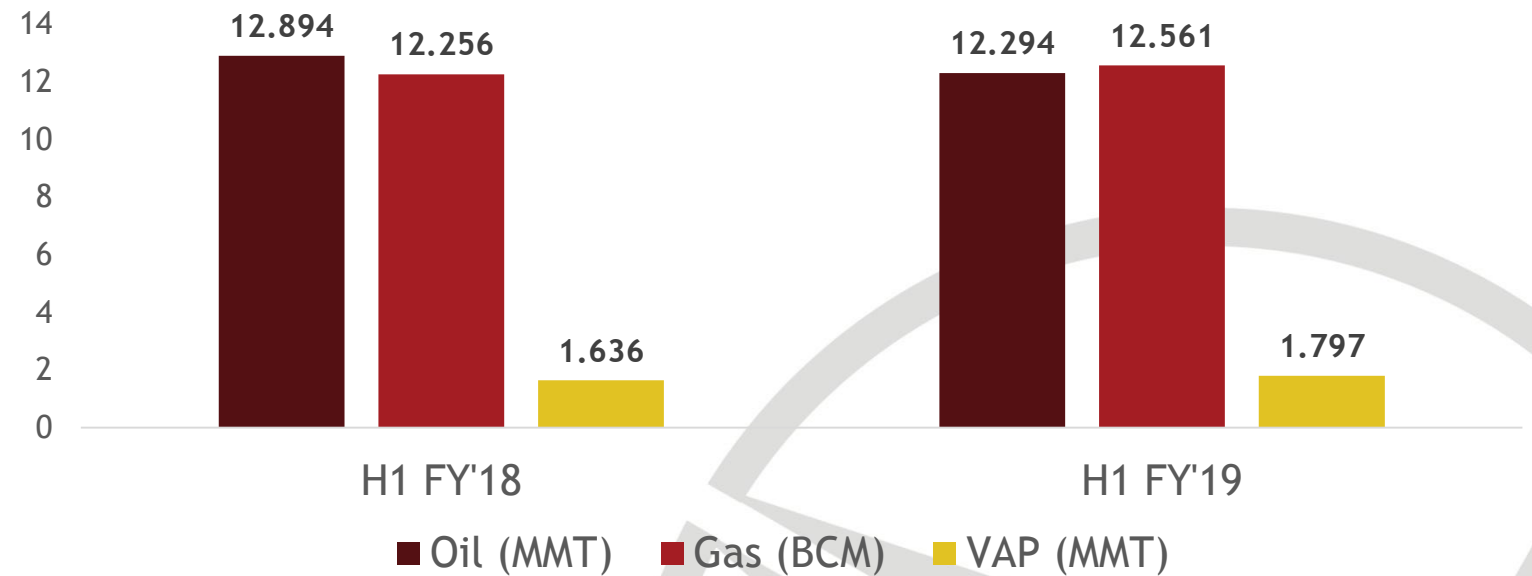
...and growth story continues.....

Net Profit Rs.144 Billion,  
up 60% HY Basis



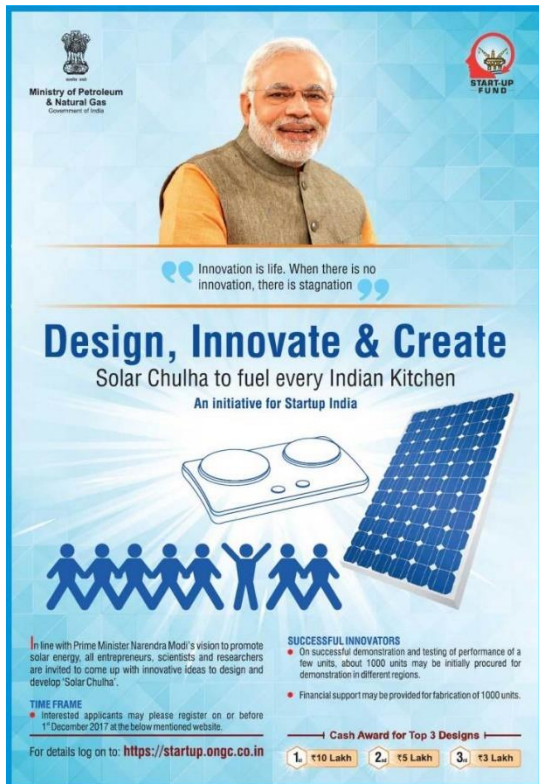
## H1 FY'19 - Highlights

- Gross Revenue Rs. 552 Billion, up 45% Vs H1 FY'18
- 3.1% increase in standalone Natural Gas production
- 9.8% increase in VAP production



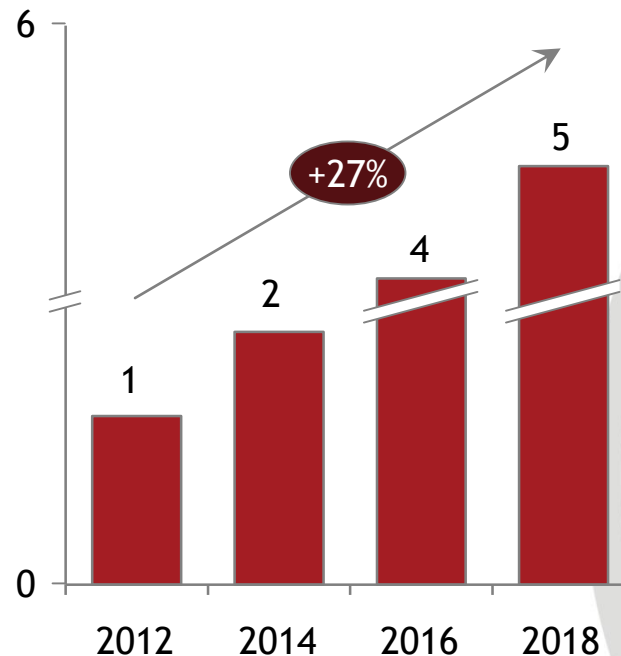
# ONGC has continuously invested in societal benefit through conventional CSR spend & innovative contests

## Solar Chulha: An energy efficient electric cooking stove



## CSR spend has been continuously increasing...

CSR Spend (in Rs. Bn)



## ...with well defined focus areas



Environment Sustainability



Rural Development



Healthcare and Sanitation



Education and Creation of Livelihood



Promoting Sports



Women Empowerment



# ONGC Videsh

International E&P arm :  
Wholly owned subsidiary of  
ONGC



Presence in 20 countries



2P Reserves of 711 MMtoe as on 01.04.2018



Overseas investment of ~USD 28 Bn till FY18

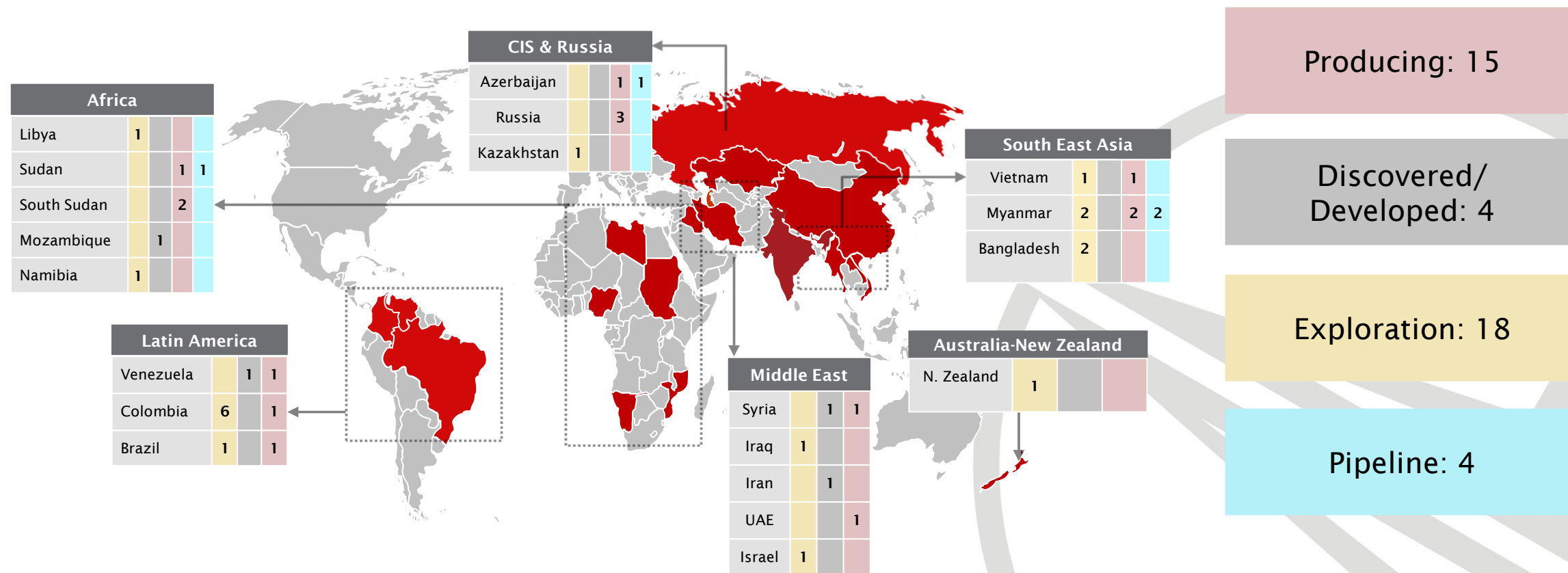


~15% YoY growth in production registered  
in last 5 years



Highest-ever production of 14.16 MMTOE in FY18

# Strong International Presence: With 41 projects globally, ONGC, through OVL, has established strong E&P presence across 20 countries outside India

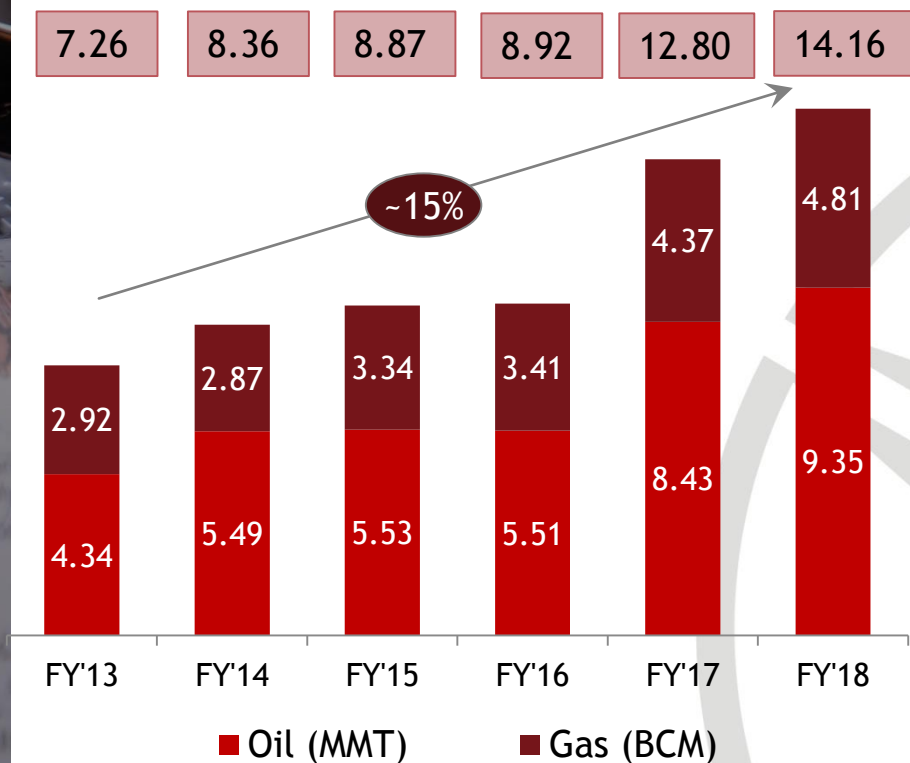




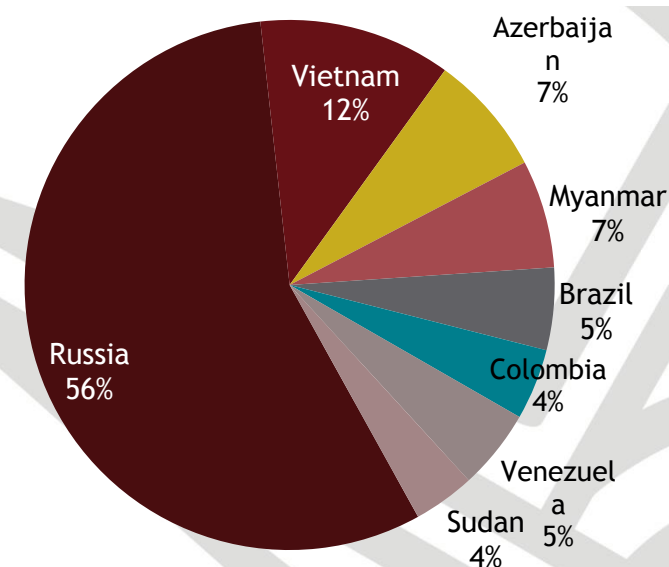
## ONGC Videsh: Overseas Production

**FY18: Highest-ever production of 14.16 MMTOE  
(increase of 11%)**

Incremental production mainly from Vankorneft & Zakum  
Concession project in UAE during the year.



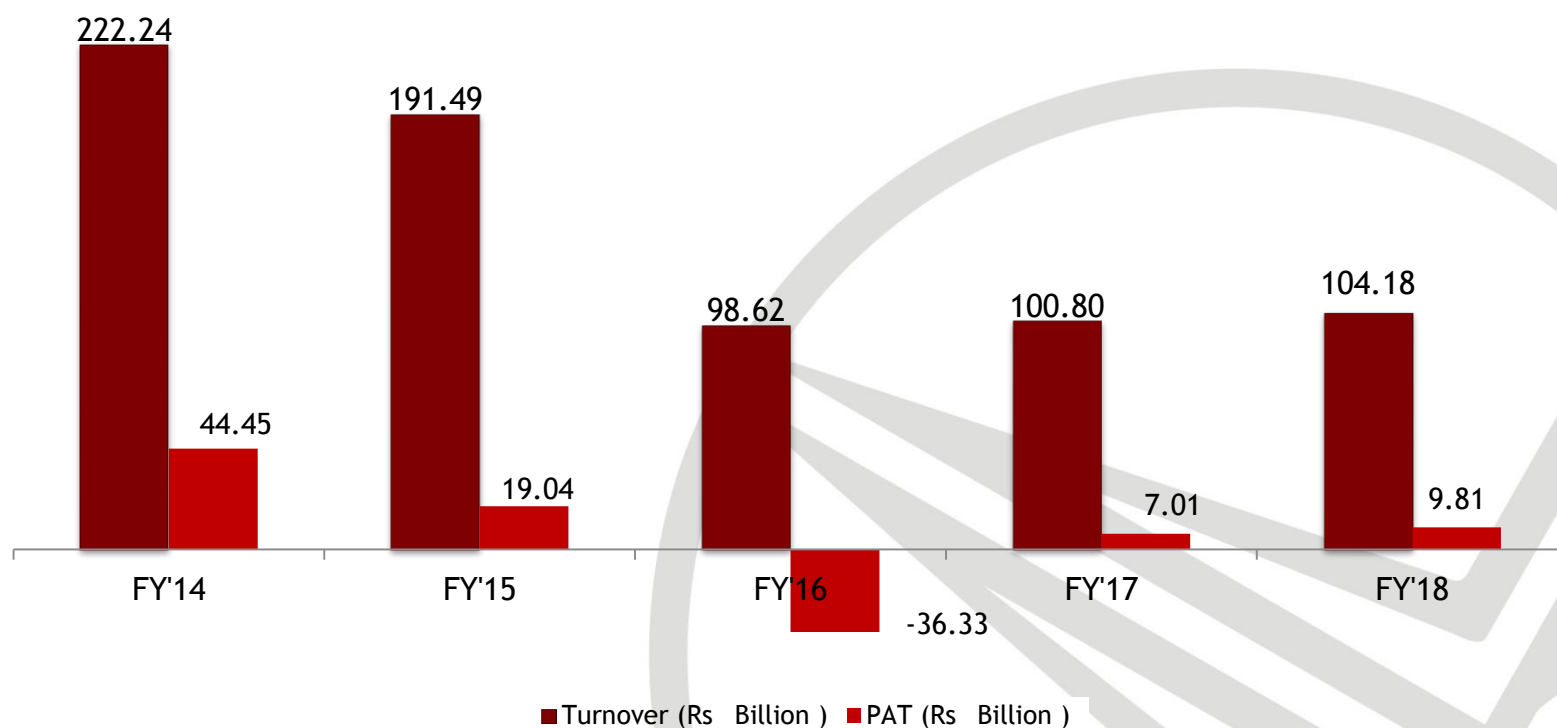
FY18: Country wise production





## ONGC Videsh: Financials

### Total Income & PAT

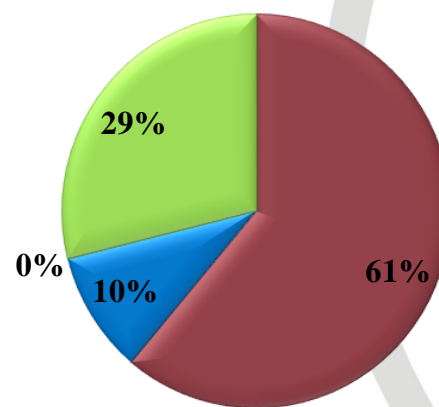
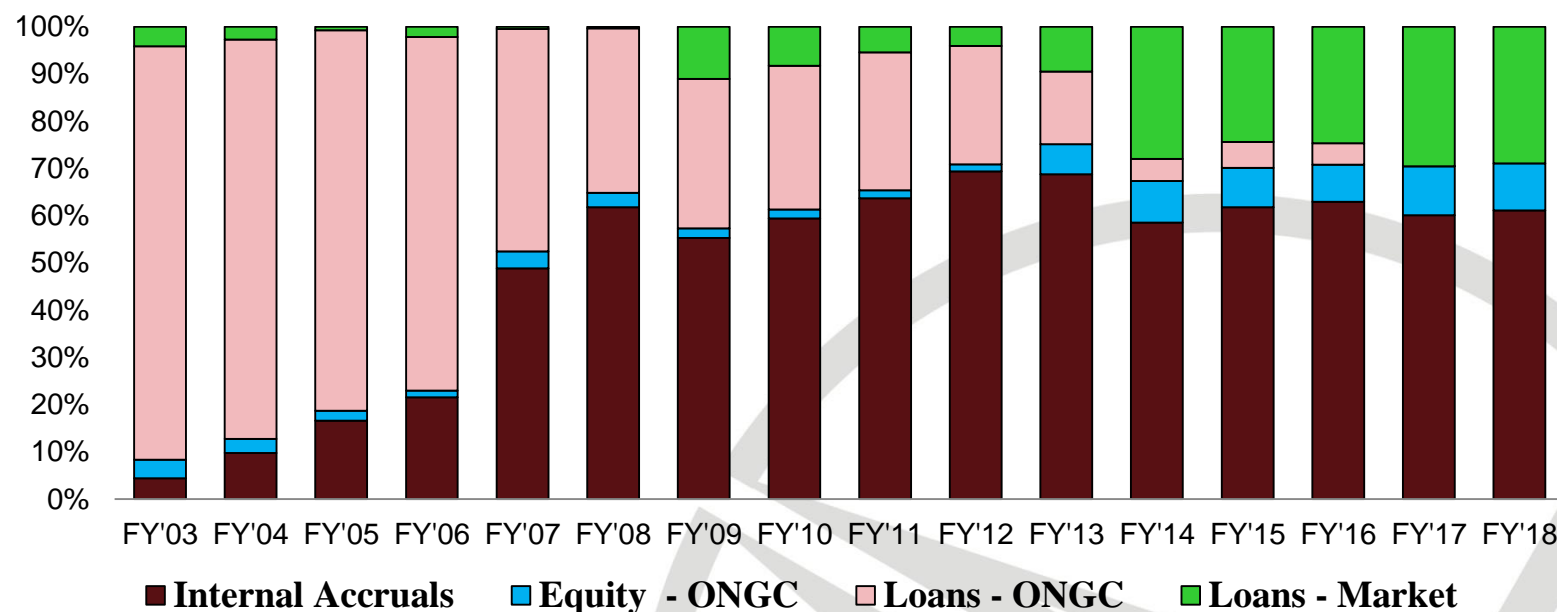


Revenue from FY16 onwards has been accounted on Equity method  
(Ind AS)



## ONGC Videsh: Financing of Investments

## Investments largely financed from internal accruals



As on 31.03.2018  
Rs. 1508.55 Billion (USD 28.36 Billion)

## Acquisitions in last five years



ONGC Videsh:

Recent Acquisitions

Acquired in	PI%	Assets
December, 2013	12	BC-10, Brazil
January, 2014	6	Area 1, Mozambique
February, 2014	10	Area 1, Mozambique
May, 2016	15	Vankorneft, Russia
October, 2016	11	Vankorneft, Russia
February, 2018	4	Lower Zakum Concession, UAE

### 7 Exploratory Blocks:

- 2 each in Myanmar and Bangladesh, and 1 in New Zealand
- 30% PI in Namibia PEL 0037 for Blocks 2112A, 2012B and 2113B
- 25% PI in Block 32, Israel

*Signed definitive binding agreements with Tullow Namibia Ltd. on 20 November 2017 for acquiring 15% PI in Namibia PEL 0030 for Block 2012A.*



Hindustan Petroleum  
Corporation Ltd.

Downstream major in fuel  
retail and petrochemicals



2<sup>nd</sup> Largest Oil Marketing Company in India  
with strong petrochemical vertical



Refining Capacity of 15.8 MMTPA standalone



Vast network of ~15,000 retail outlets  
with Sales of over 36 MMT in FY18



Recorded increase in PAT during last five  
consecutive years



India's No.1 Lube Marketer : 603 TMT

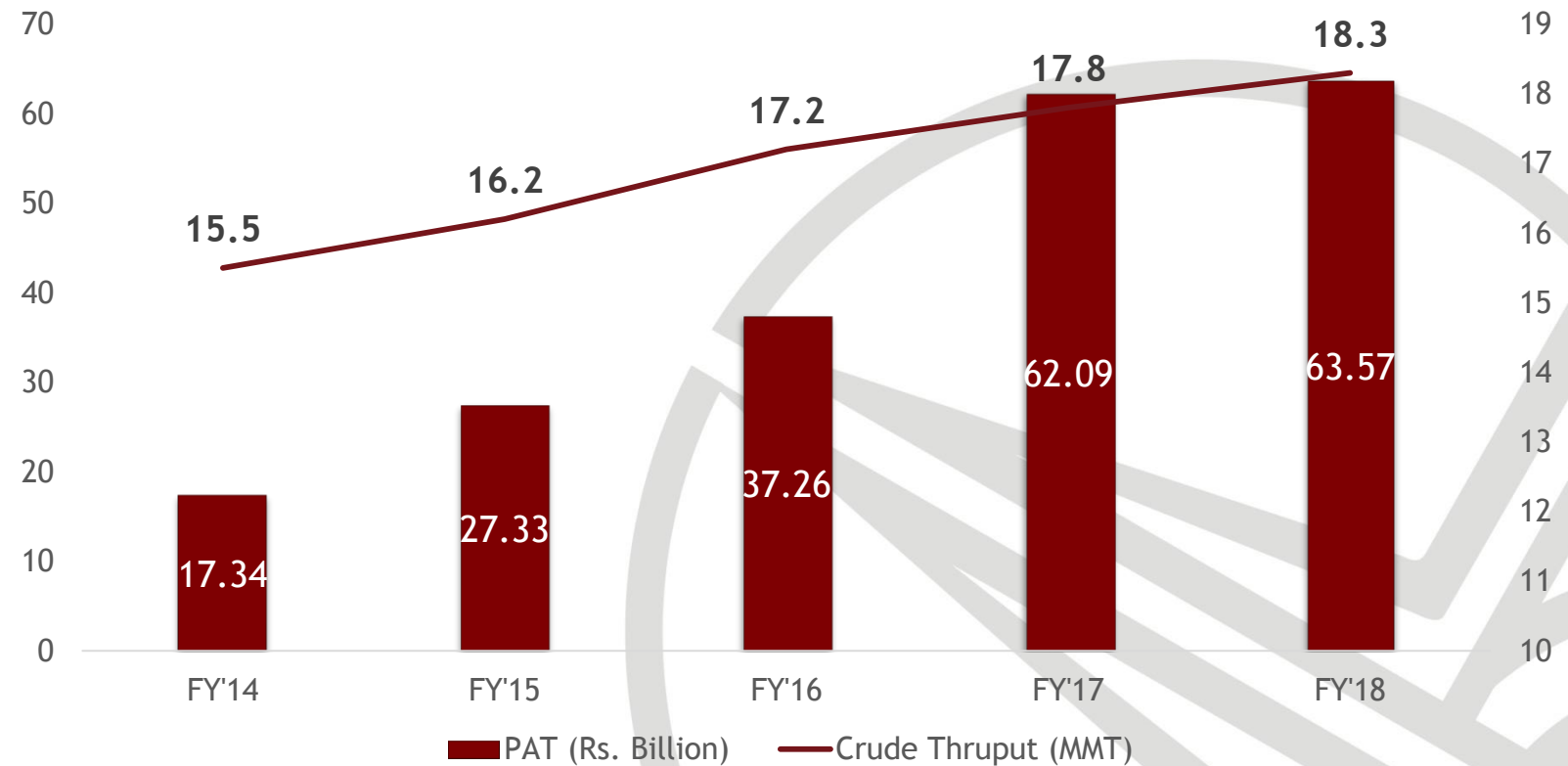
## FY18: Performance Highlights

- Highest ever Market Sales : 36.9 MMT; Sales Growth : 4.7%
- Highest ever Refining Thruput : 18.3 MMT
- Highest ever Pipeline Thruput : 20.4 MMT
- Highest Ever Profit after Tax of Rs. 63.57 Billion



Hindustan Petroleum Corporation Ltd.

Performance over the years





## Mangalore Refinery and Petrochemicals Limited (MRPL)

Refining & Petchem Arm



15 MMTPA state-of-the-art Refinery,



Highest-ever throughput during FY18 - 16.31 MMT



Highest-ever production of:  
Poly-propylene (264 TMT)  
LPG (858 TMT)  
Diesel (6,565 TMT)



Refinery Capacity planned to be increased in  
Ph-IV Expansion

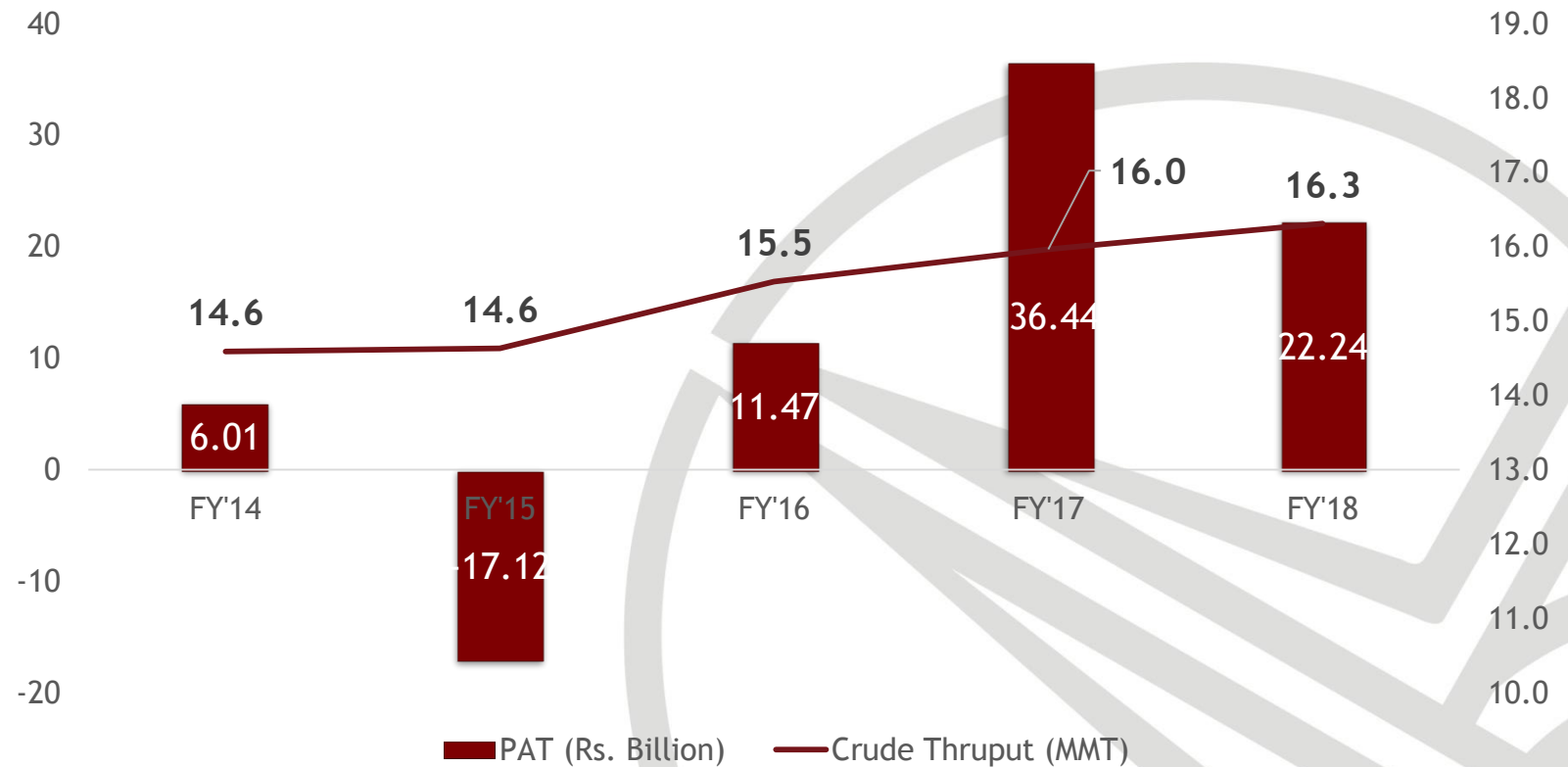


Mangalore Refinery and Petrochemicals Limited (MRPL)

Performance over the years

## FY18: Performance Highlights

- Highest-ever throughput - 16.31 MMT
- Turnover of Rs. 630.67 Billion (exports Rs. 169.96 Billion)



PAT in FY17 includes exceptional item of Rs.15.97 Billion



ONGC Petro Additions  
Limited (OPAL)

Focused petrochemical arm



**Largest Dual feed cracker** in South Asia and 2<sup>nd</sup> largest in the world (1.1 MMTPA Ethylene Cracker)



C2, C3 and C4 gas feed from ONGC Dahej Plant & Naphtha from ONGC Hazira plant



Domestic Capacity Share:  
HDPE & LLDPE (20%), PP (7%)



Key products consist of Polypropylene, HDPE, LLDPE, Butadiene & Benzene



FY18 Total Income: Rs. 56.07 Billion (Rs. 1.14 Billion in FY'17)

## Aromatic Petrochemical Complex producing Paraxylene & Benzene



ONGC Mangalore  
Petrochemicals Ltd.  
(OMPL)

JV focused on special petchem



Established brand for high quality products



Niche presence globally - 78% products exported



Key products with FY18 production in KT:

- Paraxylene (684),
- Benzene (194),
- Paraffinic Raffinate (207) and
- Hydrogen (20)



Integration of OMPL and MRPL planned to unlock value



ONGC Tripura Power  
Company Ltd.(OTPC)

Regional thermal power plant

## Combined Cycle Gas Turbine Thermal Power Plant

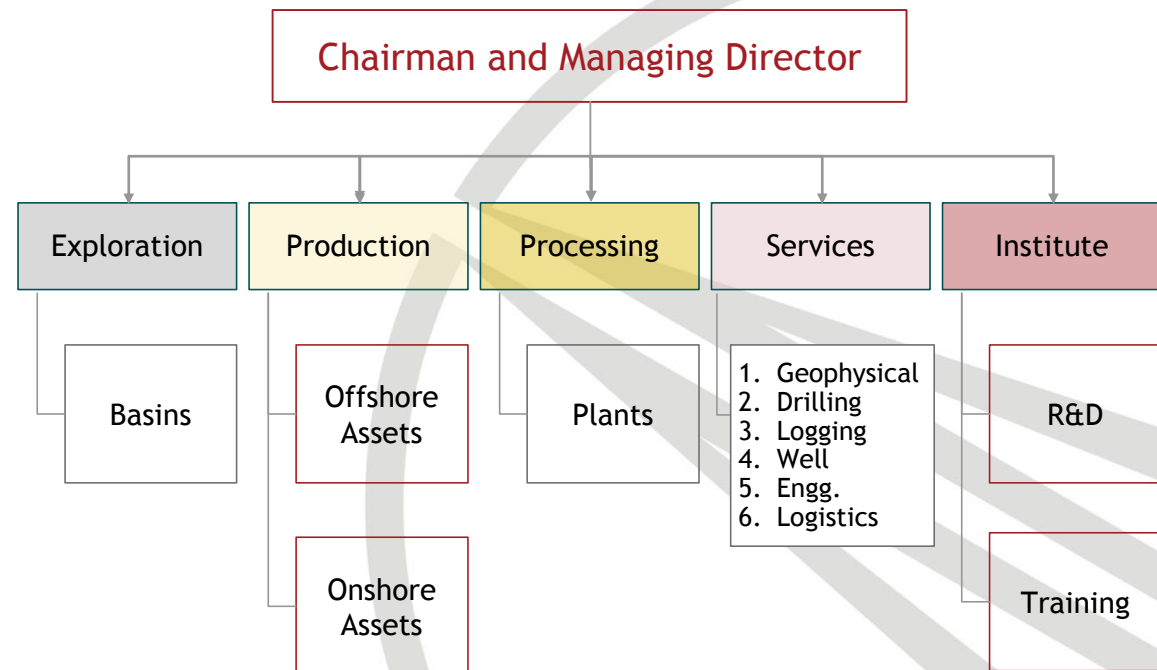
- 726.6 MW (363.3x2) Combined cycle power plant
- First Dividend paying standalone gas based power generation company in India
- Meets 35% power requirement of North Eastern states.
- Largest CDM approved project from India with 1.6mn registered CERs.

## Governance: Strong governance structure with an experienced board and multi-functional organization

Robust board and active executive committee...



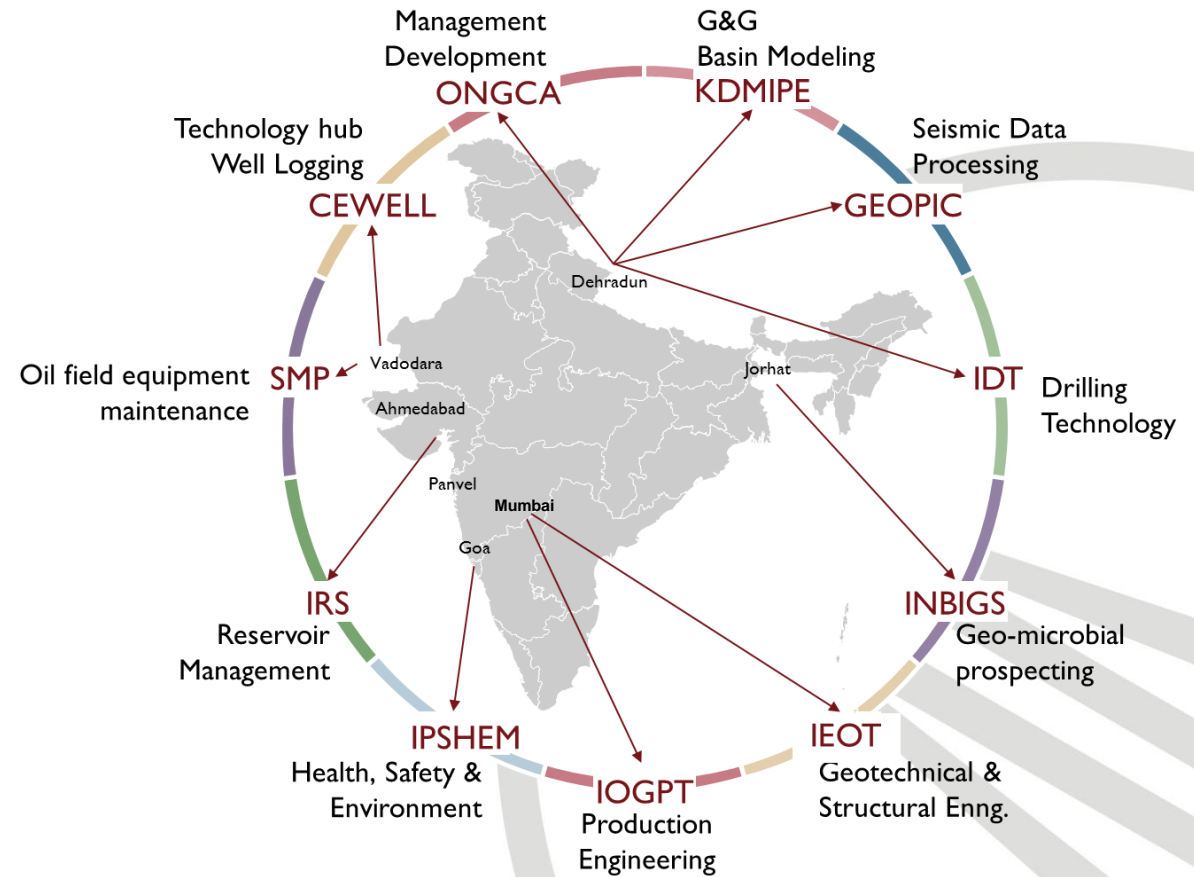
...supported by a technically sound multi-faceted org. structure



# Technical Expertise

Continuous investment in enhancing expertise through world-class R&D & training institutes

## ONGC's 'learning institutes' spread across India



# Thank you

