



Media Presentation

29th May 2023



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Presentation Overview

1. Standalone Performance

2. Consolidated Performance

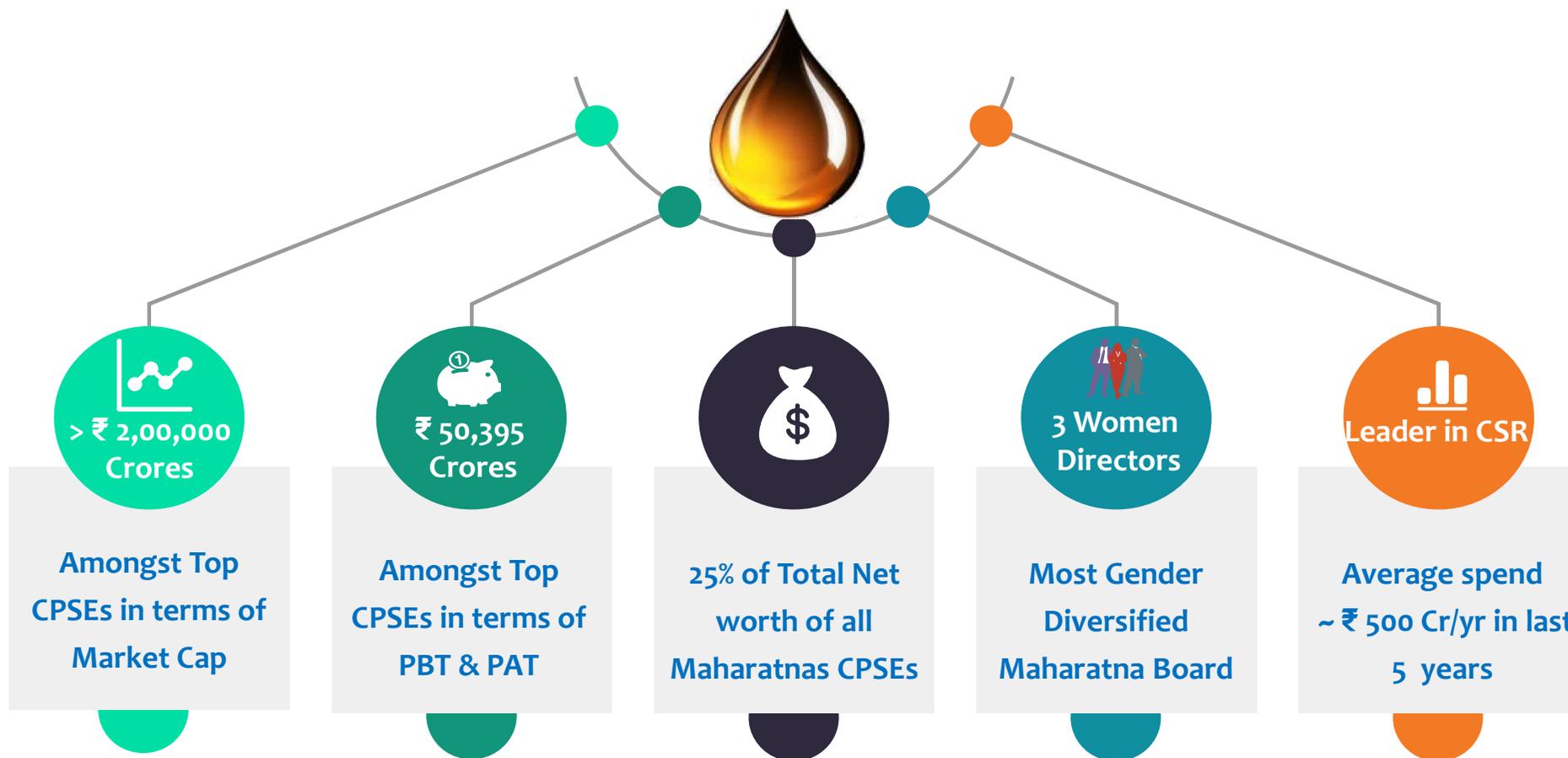
3. Growth Pursuits

4. Responsible Corporate

5. Subsidiaries & JVs



ONGC Setting New Standards



ONGC: Wealth Creator

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

ONGC Contribution: ₹ 12,03,572* Crore to Govt. (till 31st March 2023)



Disinvestment

~ ₹ 48,000 Crore

Dividend Payment

₹ 1,14,625 Crore : Govt. of India

Contribution to Exchequer
₹ 7,30,831 Crore

₹ 5,31,882 Crore : Central Exchequer
₹ 1,98,949 Crore : State Governments

Subsidy to OMCs

₹ 3,10,116 Crore

Contribution during 2022-23

Central Govt. : ₹ 54,907 Crore State Govt. : ₹ 17,695 Crore Total : ₹ 72,602 Crore

FY'23 : Highlights



Exploration

- Notified 8 new discoveries, Monetized 3 discoveries
- Accelerated Exploration : Bagged 85% of blocks in OALP Round VI & VII : 43,494 Sq. km



Drilling

- Wells drilled : 461 wells (85 Exploratory & 376 Development)



Production

- O+OEG production : 42.836 MMToE
- VAP production : 2.597 MMT



Projects

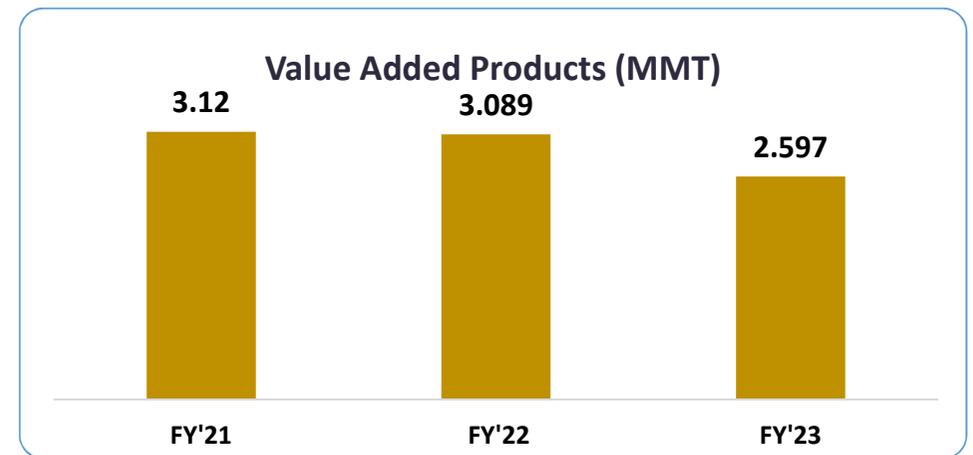
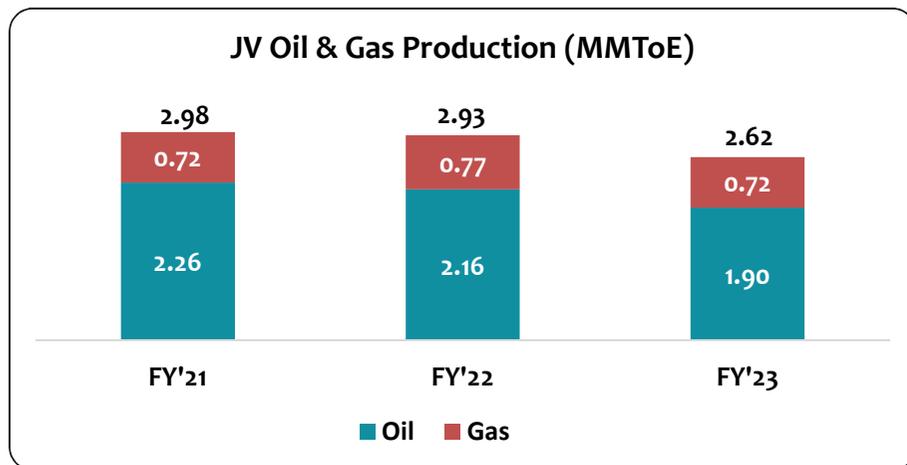
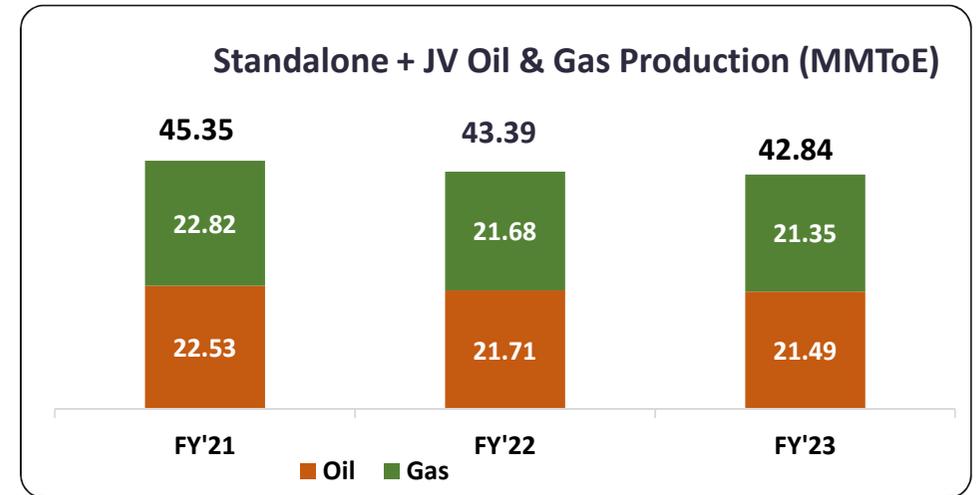
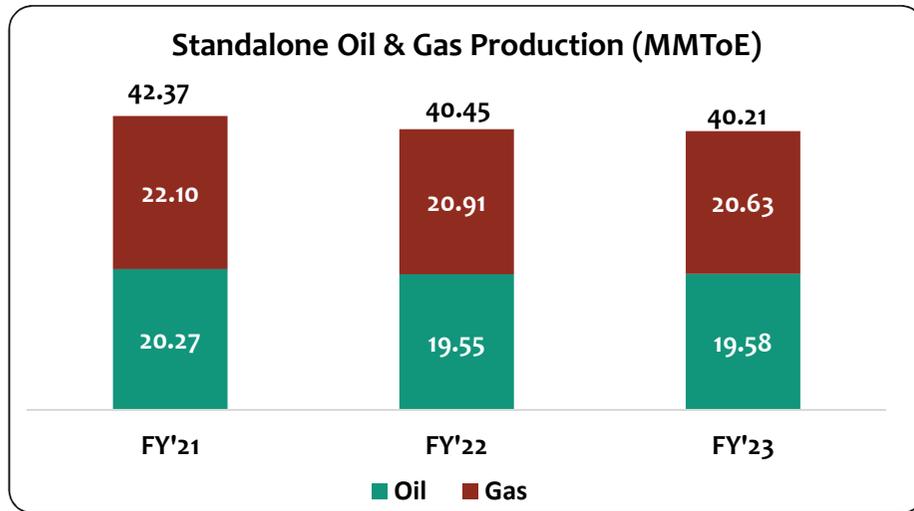
- 5 Major projects completed : ₹ 8600 Cr with envisaged gain of 8.75 MMToE
- 3 Projects approved : ₹ 5880 Cr



Beyond E&P

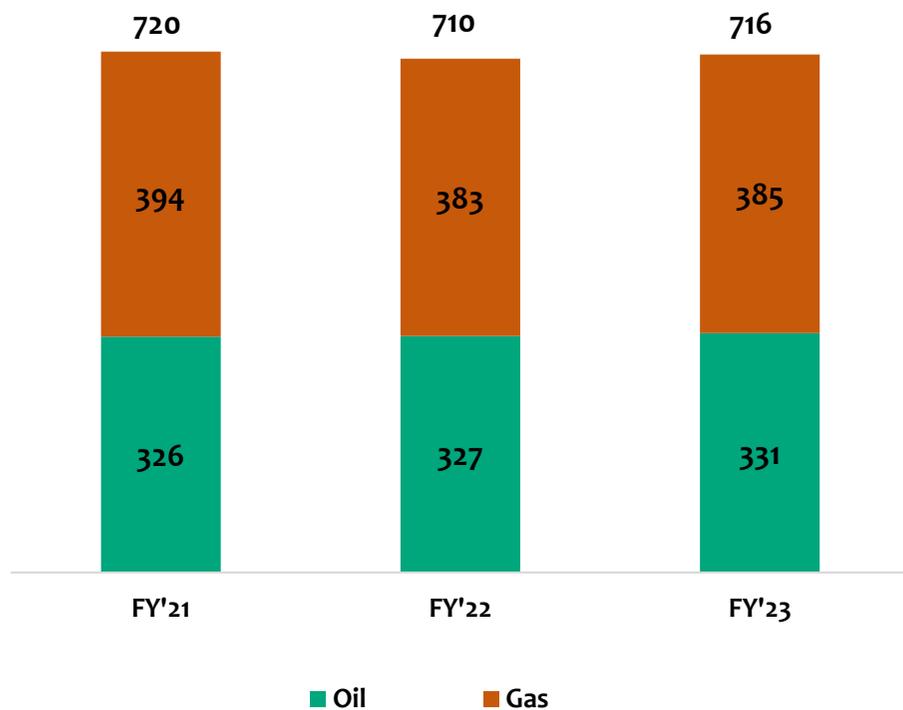
- Exploring low carbon and Green Ammonia plant opportunities

ONGC : Physical Performance

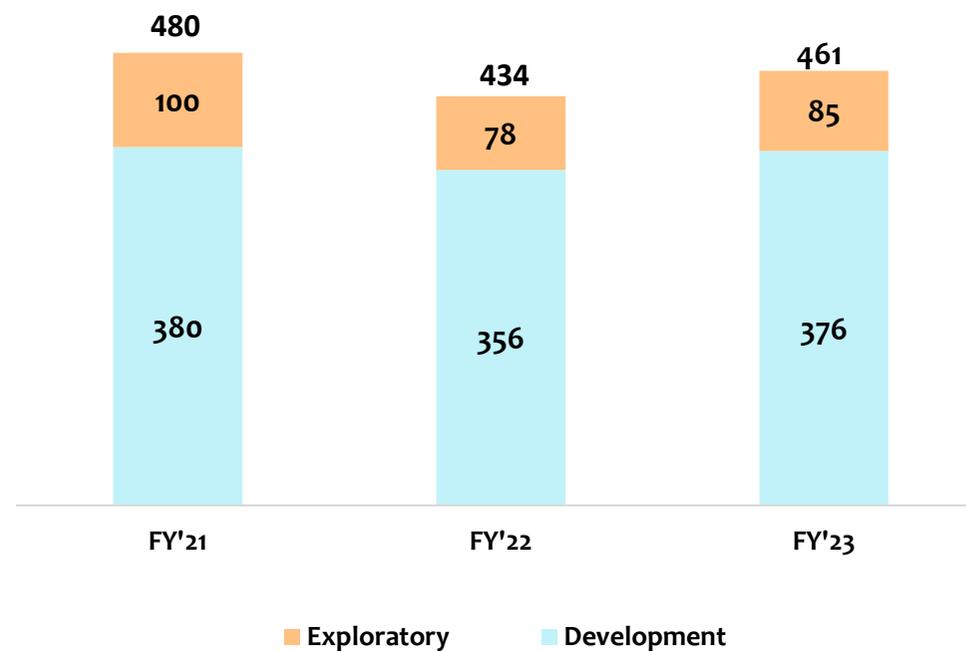


ONGC : Physical Performance

2P Reserves (MMToE)



Drilling (No. of Wells)

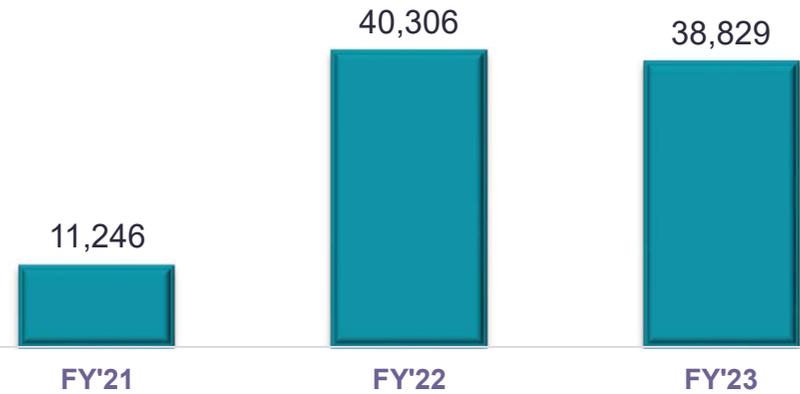


Standalone Financial Performance

Gross Revenue (₹ Crore)



PAT (₹ Crore)



EPS (₹)



Dividend Per Share (₹)



Year on Year Normalized PAT



FY 2022-23

Reported PAT : ₹ 38,829 Crore
Impact of Provision for ST / GST
on Royalty on PAT : ₹ 8,477 Crore
Normalized PAT : ₹ 47,306 Crore

FY 2021-22

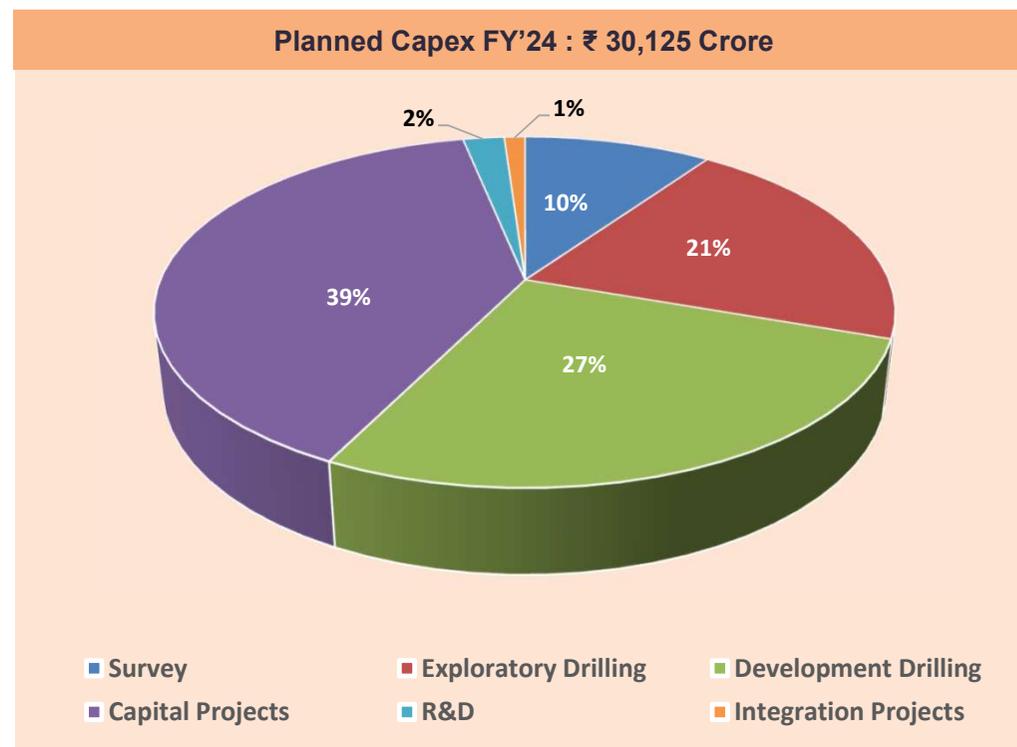
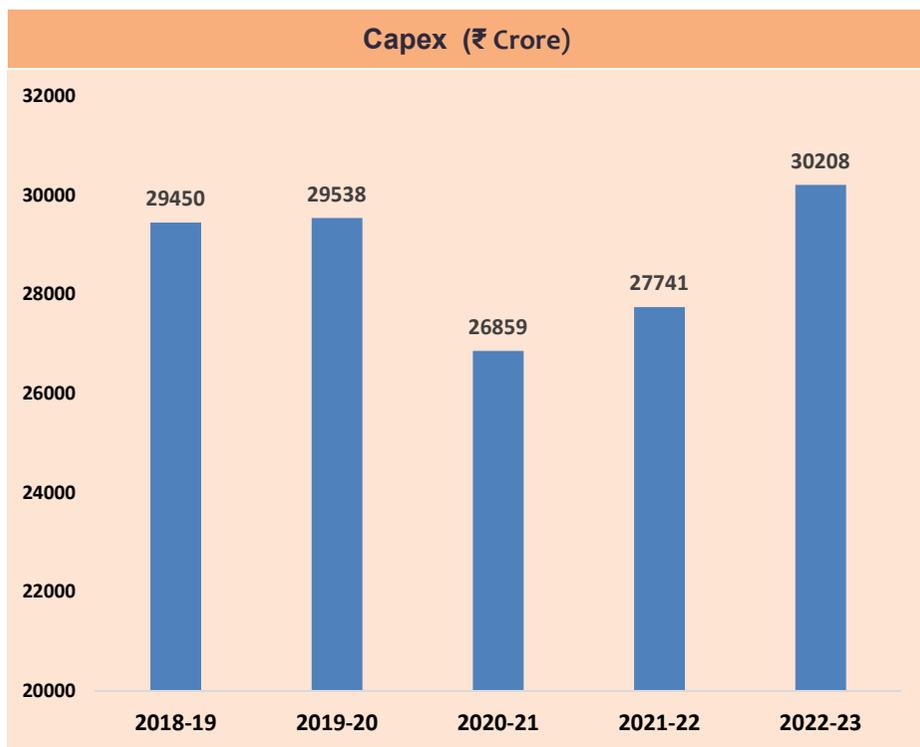
Reported PAT : ₹ 40,306 Crore
Less Deferred Tax Adjusted due to
New Tax Regime : ₹ 8,953 Crore
Normalized PAT : ₹ 31,353 Crore

Increased in Normalized PAT : ₹ 15,953 Crore (51%)



ONGC: Core CAPEX

Core Capex in last 5 years to the tune of ~ ₹ 1,44,000 Crore



ONGC Discovered 8 out of 9 Basins of India

1958: Cambay Basin

1967: Rajasthan Basin

1974: Mumbai Offshore

2022: Vindhyan Basin #



1889: Assam Shelf*

1973: A&A FB

1980: KG Basin

1985: Cauvery Basin

2018: Bengal Basin

Focus On Opening of Category-II & Exploration in Category-III Basins

* By AR & T Co. - Assam Railways and Trading Company Ltd.
9th Basin : New Discovery in March 2022

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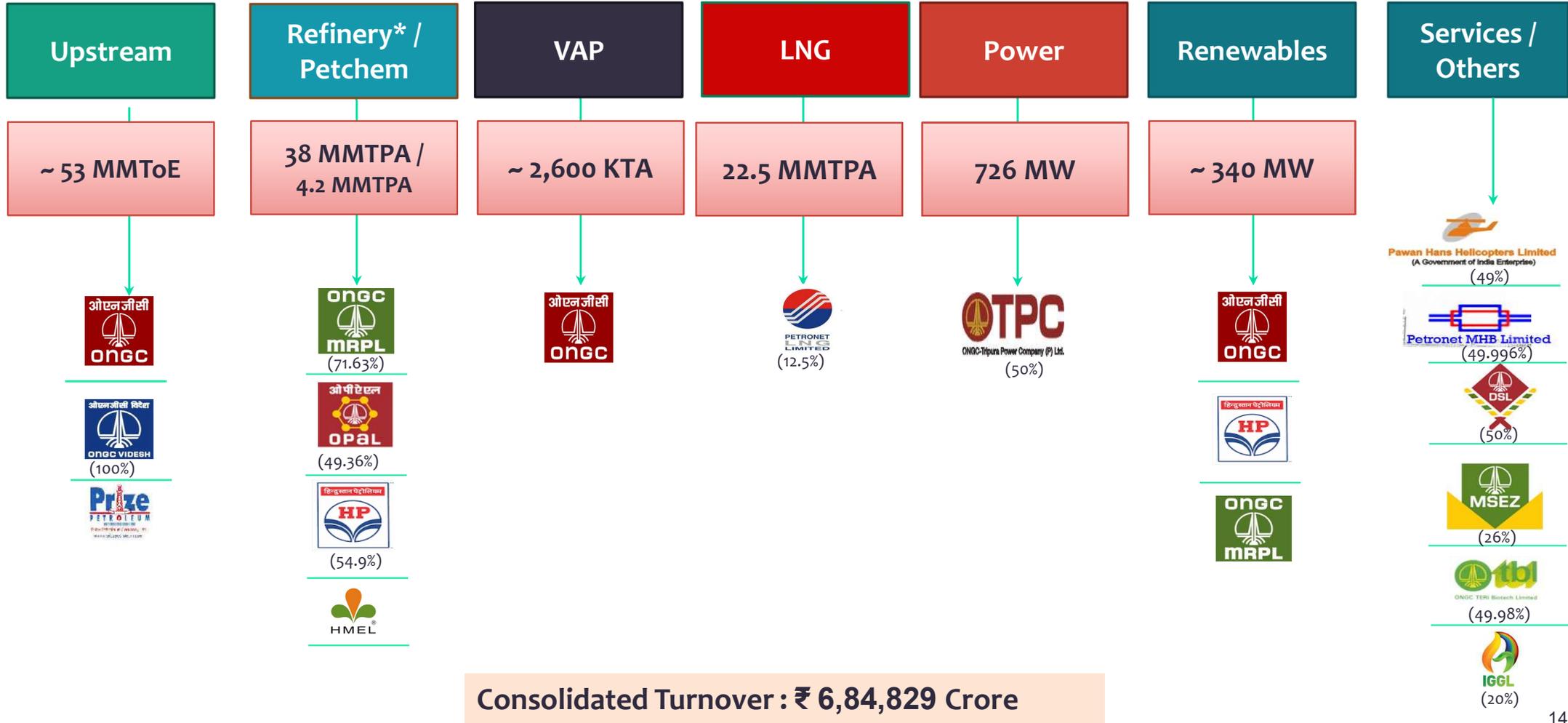
4. Responsible Corporate

5. Subsidiaries & JVs



ONGC Group

Integrated Energy Company: Expanding Footprints in Energy Business



ONGC Group: Resilient Performance in FY'23

2P Reserves

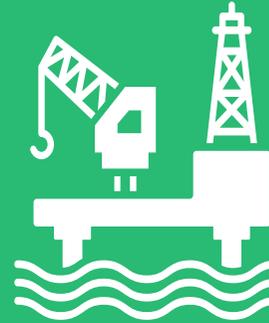


1,221 MMToE

ONGC : 716 MMToE
JV Share : 14 MMToE
OVL : 491 MMToE

Estimated 2P O+OEG Reserves on PRMS basis

Oil & Gas Production



53 MMToE

- Oil & Gas production of Group, including PSC-JVs and from overseas Assets
- Contributed ~68% to India's Oil & Gas Production (including JV's share)

Refinery Throughput



36.23 MMT

- HPCL & MRPL refinery throughputs stood at 19.09 MMT and 17.14 MMT respectively
- HPCL Highest over Annual Sales 43.45 MMT

Financials



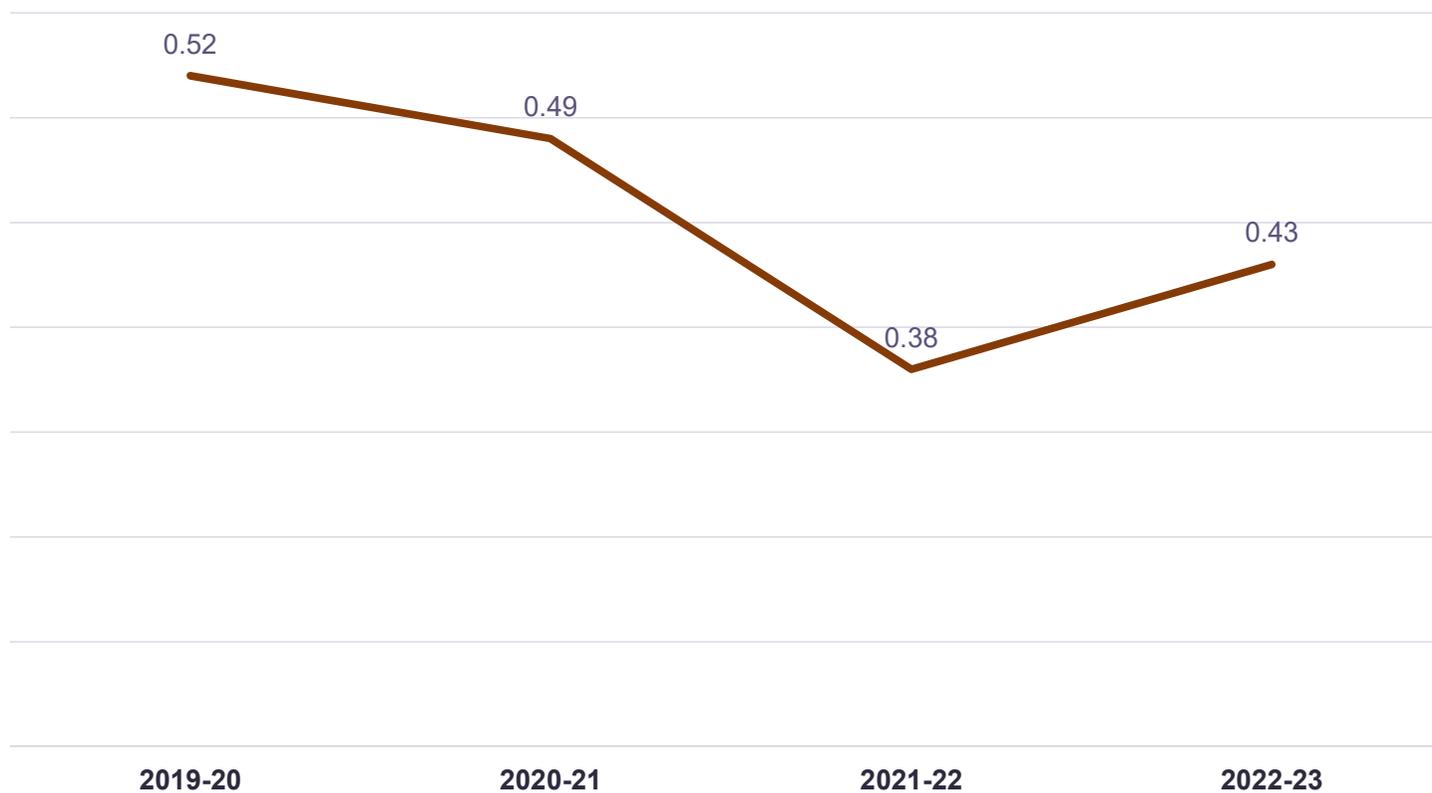
- Revenue from Operations
₹ 6,84,829 Crore
- Profit after Tax
₹ 32,778 Crore

Resilient Consolidated Performance

Parameter	FY'22 (₹ Cr)	FY'23 (₹ Cr)
Total Income (Revenue + Other Income)	5,39,230	6,92,903
EBITDA	87,311	83,601
PAT	49,294	32,778
Total Debt	1,07,775	1,29,185
Total Equity (includes minority interest)	2,83,328	3,01,255
Total Capital	3,91,104	4,30,440
Debt / Total Capital	27.56%	30.01%
Debt / EBITDA	1.2X	1.5X
Debt / Equity	0.38	0.43

Robust Capital Structure

Consolidated Total Debt to Equity Ratio





Strong Credit Ratings

DOMESTIC



Long Term

AAA

AAA

AAA

Short Term

A1+

A1+

A1+

INTERNATIONAL



Baa3

BBB-

BBB-

Restricted by Sovereign rating

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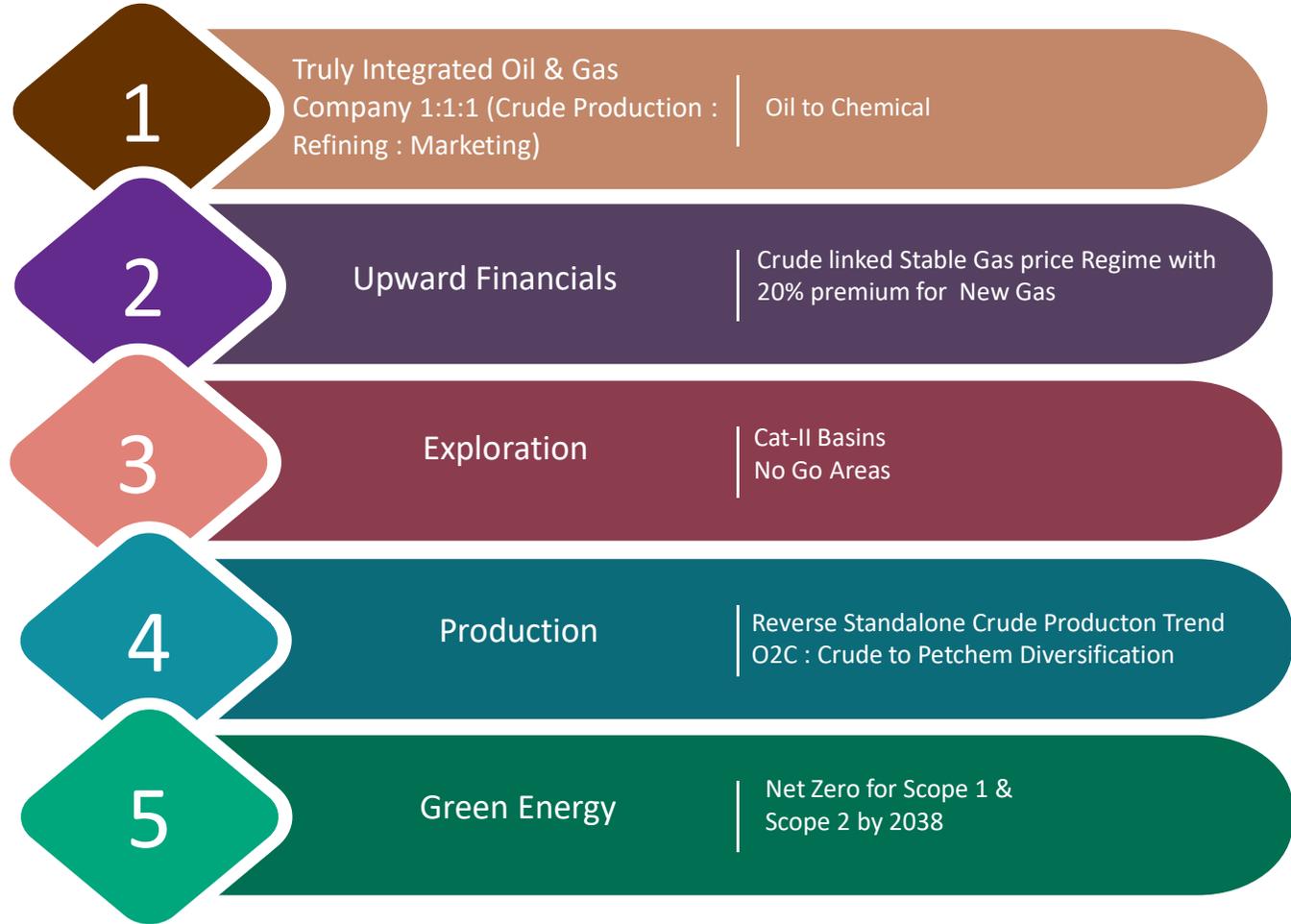
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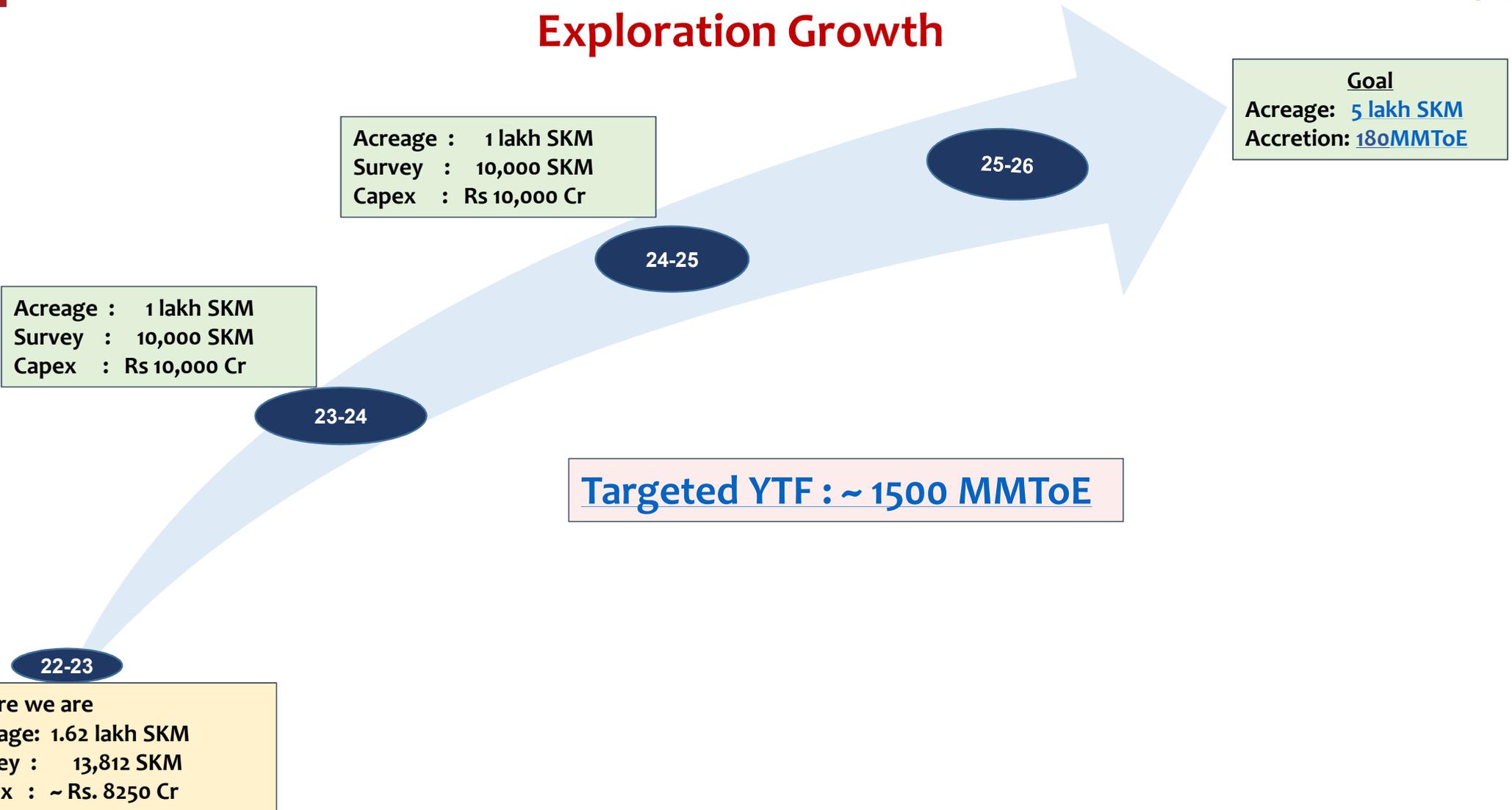
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Looking Forward



Exploration Growth



Production Growth

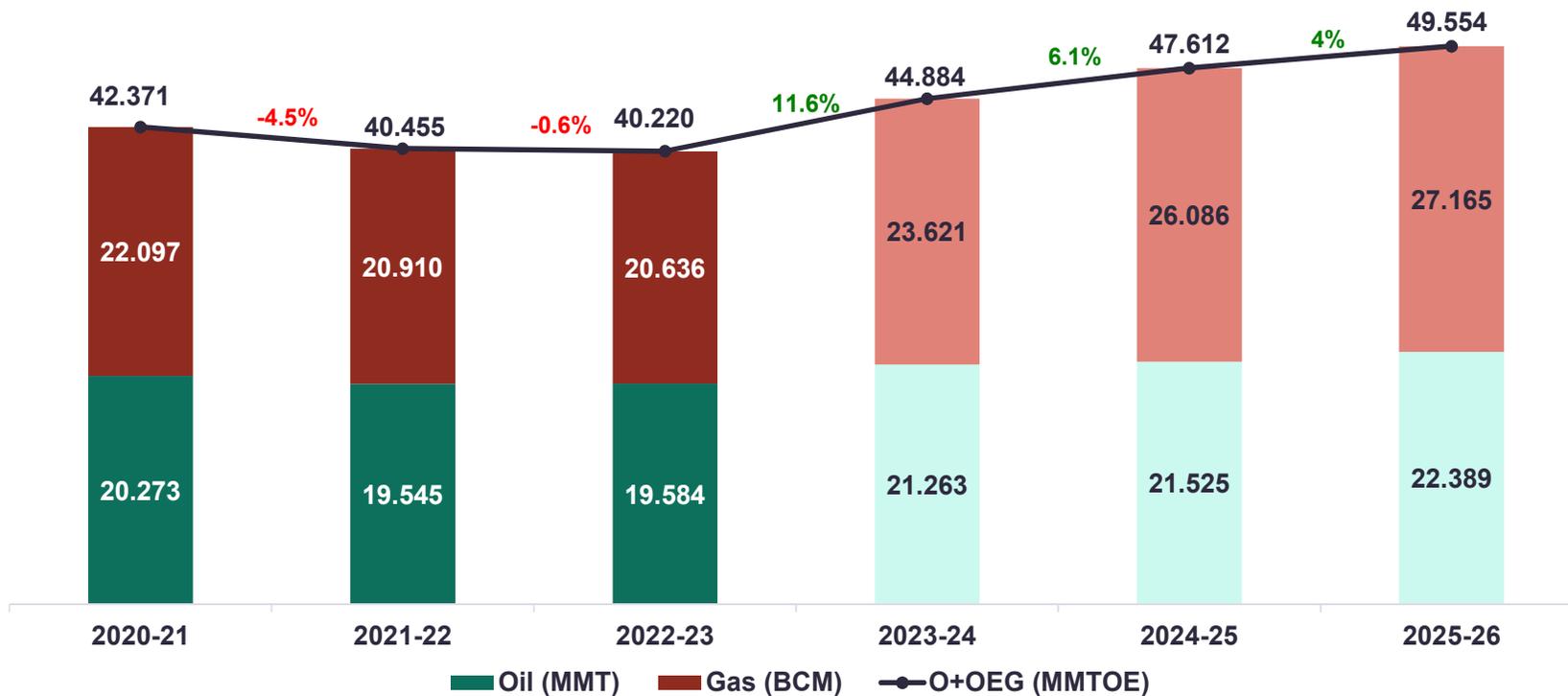
Gain from EOR Efforts:
(26 MMT by 2040)

- ✓ Low Salinity Water Flood, Western Offshore
- ✓ GAGD, Kasomarigaon
- ✓ Bechraji Polymer

Major Projects

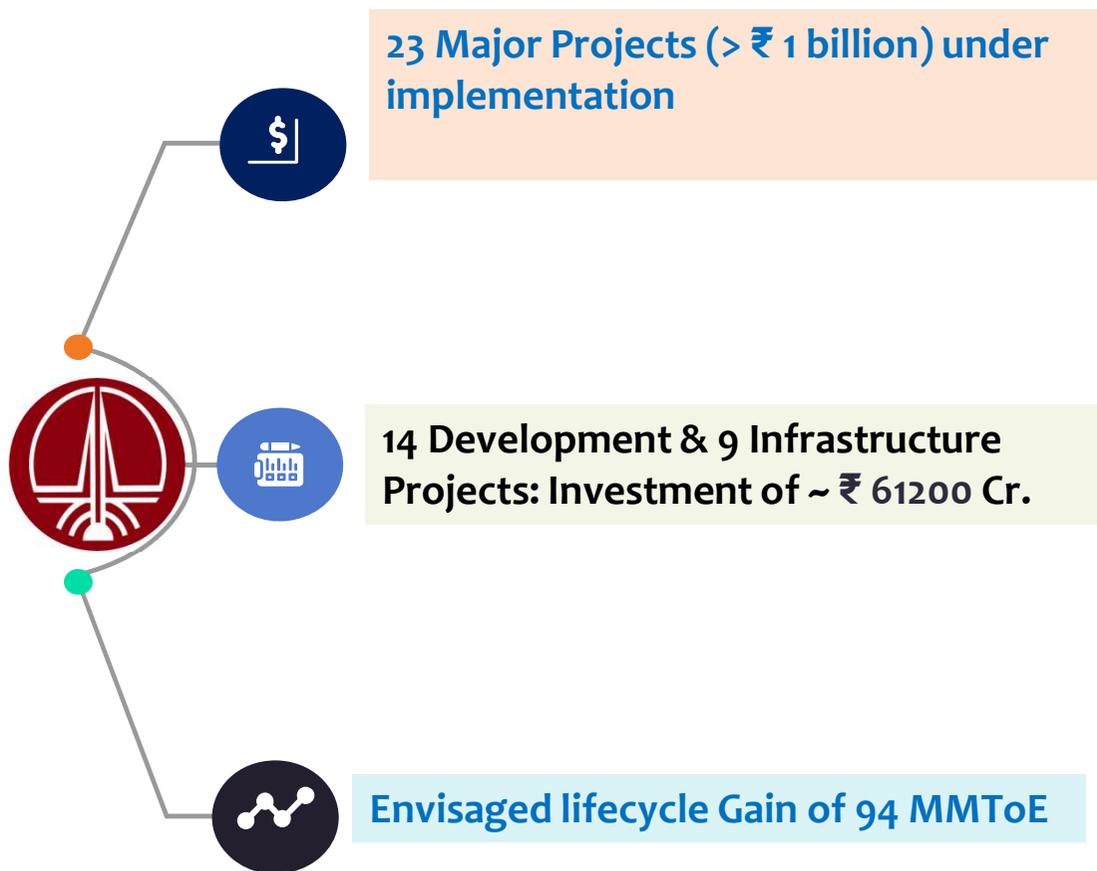
Capex: Rs 61200 Cr

Life Cycle Gain: 94 MMToE



Projects Under Implementation

Intensify Exploration, Monetize Discoveries & Maximize Recovery



Offshore

- ❖ KG-DWN-98/2 Cluster –II
- ❖ Daman Upside Development Project (DUDP)
- ❖ Mumbai High North Redevelopment Phase-IV
- ❖ Heera Re-development Phase-III
- ❖ Life Extension of 48 Well Platforms
- ❖ Restoration of Gas Terminal Phase 1- Part A of Hazira
- ❖ Pipeline Replacement Project – VI & VII

Onshore

- ❖ Redevelopment of Santhal, Sobhasan & Linch Fields
- ❖ Development of CBM Bokaro
- ❖ Development of Madanam NELP Block CY-ONN-2002/2
- ❖ 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 KG-ONN-2003/1 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

Energy transition and Green Energy



22-23

Where we are
189 MW

- ✓ 5 GW in Rajasthan (MoU signed)
- ✓ 5 GW being scouted
- ✓ Offshore wind
- ✓ 1 MMTPA Green Ammonia

2030

Goal
10 GW
Capex : Rs. 1,00,000 Cr



Global Outreach

- ❖ Strategic collaboration with international oil companies offering below opportunities:
 - ❖ ~ 23 BToe of prognosticated resources in Category - I Basin
 - ❖ Deepwater Exploration and Production
 - ❖ Category - II & III less explored Basin awaiting unveiling
 - ❖ Joint EOI Submission / Bidding under OALP
- ❖ The collaborations are presently at various stages of execution.



New areas of Collaboration/ Partnership

E&P Concepts :

- ✓ Exxon Mobil
- ✓ Chevron
- ✓ Total Energy
- ✓ Shell
- ✓ SA Exploration
- ✓ UT Austin

Operations :

- ✓ Schlumberger
- ✓ Halliburton
- ✓ Beicip Franlab
- ✓ GCA
- ✓ PWC



Beyond Oil & Gas :

- ✓ Equinor
- ✓ Shell
- ✓ GreenKo

AI & ML:

- ✓ S4 HANA
- ✓ DCoE

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ONGC: ESG Practices

ENVIRONMENT : Committed for conserving Climate



Regular Greenhouse Gas (GHG) inventory accounting and disclosures on Scope-1 and Scope-2 emissions

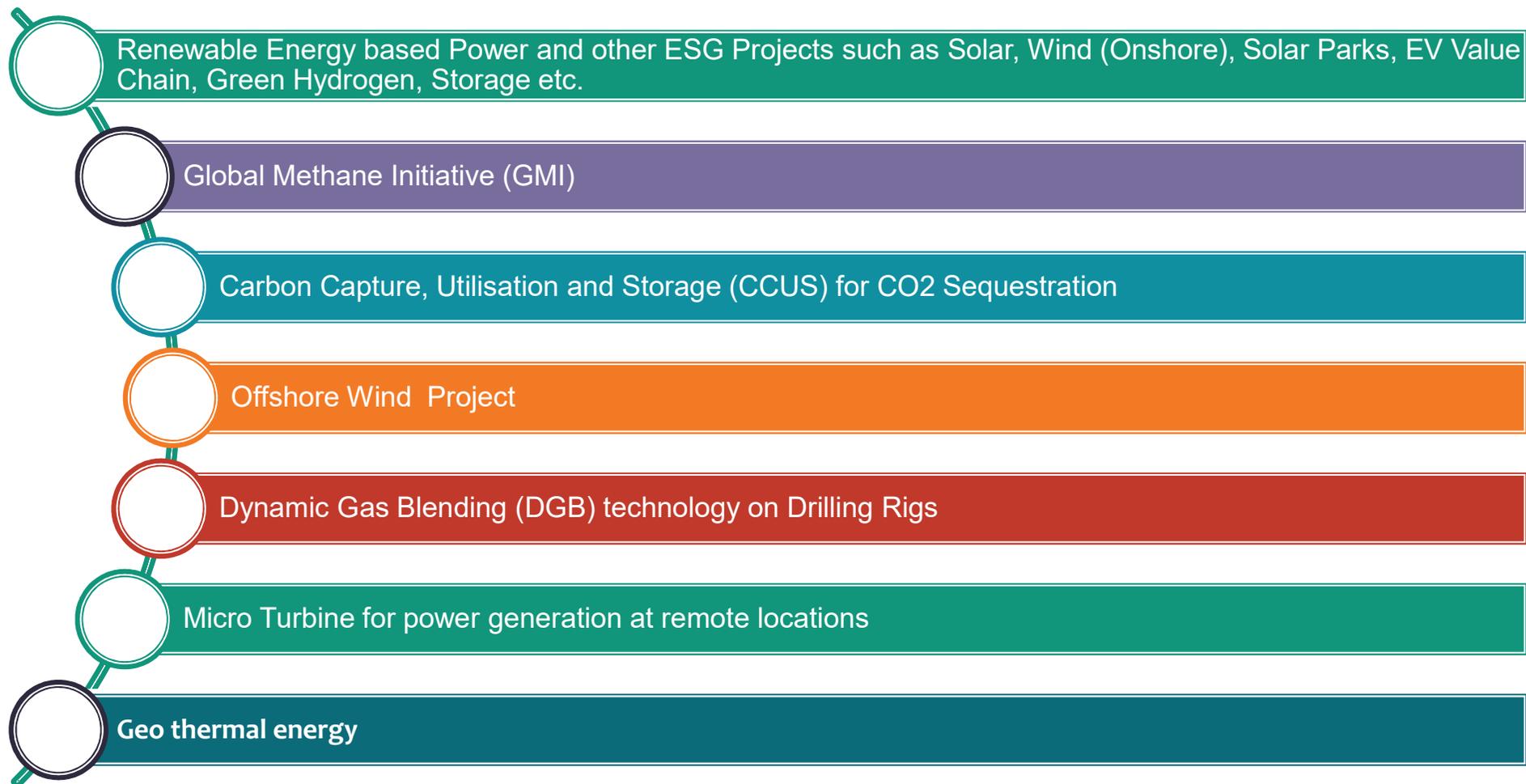
Implemented 15 Clean Development Mechanism (CDM) Projects

2.2 million Certified Emission Reductions with OTPC having emission reduction potential of 16 lakh ton CO₂e per annum

Fresh water conservation: Water Foot printing, Rainwater Harvesting, Sewage Treatment Plants & Desalination

Renewable energy projects

ESG: Ongoing Initiatives



ONGC: ESG Practices

Commitment towards Climate, Society and Ethical work practices

SOCIAL : Committed to Social welfare & inclusion

- One of the first companies to issue separate CSR Guidelines in 2009
- CSR activities aligned with needs of community in respective geographies
- Activities in areas of Healthcare, Education, Environment, Women Empowerment & Heritage preservation
- Every CSR project benchmarked to UN Sustainable Development Goals (SDGs)



GOVERNANCE : Committed to Integrity and ethical practices

- 1st signatory in India to the Integrity Pact
- Focus on overall organizational practices, awareness creation and monitoring.
- Strong and effective Whistle Blower mechanism



Corporate Social Responsibility

Leader in CSR Spending



ONGC promotes healthcare, preventive healthcare, education & skill development, women empowerment & reducing inequality, environment sustainability initiatives

Avg. CSR Expenditure > ₹ 500 Cr every year
Total spend in last 5 yrs. > 2700 Cr .

CSR Expenditure in 2022-23 : ₹ 476 Cr.

INITIATIVES TO PROMOTE HANDICRAFTS UNDER AZADI KA AMRIT MAHOTSAV

- ❖ Project Brief: Promotion of traditional art and handicraft in 6 states
- ❖ Project Cost: Rs 1.69 Cr
- ❖ Implementing partner: ONGC Foundation
- ❖ Handicraft projects undertaken in 6 different locations:
 - Bamboo Handicrafts Training at Jhabua, Madhya Pradesh
 - Handicrafts Weaving-Bhotiya Tribes at Chamoli, Uttarakhand
 - Lac Handicraft Unit for Lac Craft Training at Khunti, Jharkhand
 - Livelihood Generation through DOKRA Art at Dhenkanal, Odisha
 - Block Printing for people with special needs at Bangalore, Karnataka
 - Ujjal Abahaan Handloom Cluster development at Sivasagar, Assam



Major CSR Projects in FY 2022-23

- ⇒ Siu-Ka-Pha Multi Speciality Hospital - Phase III, Sivasagar, Assam
- ⇒ ONGC Merit Scholarship Scheme for SC, ST, Economically Weaker OBC & General Category students
- ⇒ Skill Development Training for 1000 candidates in Manual Insertion Operator course of NSDC in ONGC operational areas
- ⇒ Research Institute complex for studies on non-invasive techniques to complement with biotechnological applications at Rajkot, Gujarat
- ⇒ Distribution of Deskits (School bag convertible into a desk) to school students
- ⇒ Setting up and running 1000 Ekal Vidyalayas – one teacher schools across 10 districts in the states of Assam, Jharkhand, Tripura and West Bengal for a period of 3 years
- ⇒ 9 Advanced Life Saving Ambulance to be provided by ONGC under CSR Project in Assam

Championing Sports in the Country

ONGCian H S Prannoy part of Thomas Cup winning Indian Badminton Team
7 ONGCians (including 3 hockey players) represented India at Tokyo

Recognitions and Awards in 2022

H.S Prannoy (Arjuna Award)

ONGC Sportspersons have won 61 National Awards till date.



- Pankaj Advani has won 25 - time IBSF World Titles by winning World Championship at Kuala Lumpur in Oct 2022 .
- Pankaj Advani is also 9-time winner of Asian Billiards championships by winning 9th title in Doha March 2023.

- Shiva Thapa secured his 6th Medal at Asian Boxing Championships by securing Silver Medal at Amman (Jordan) in Nov 2022.

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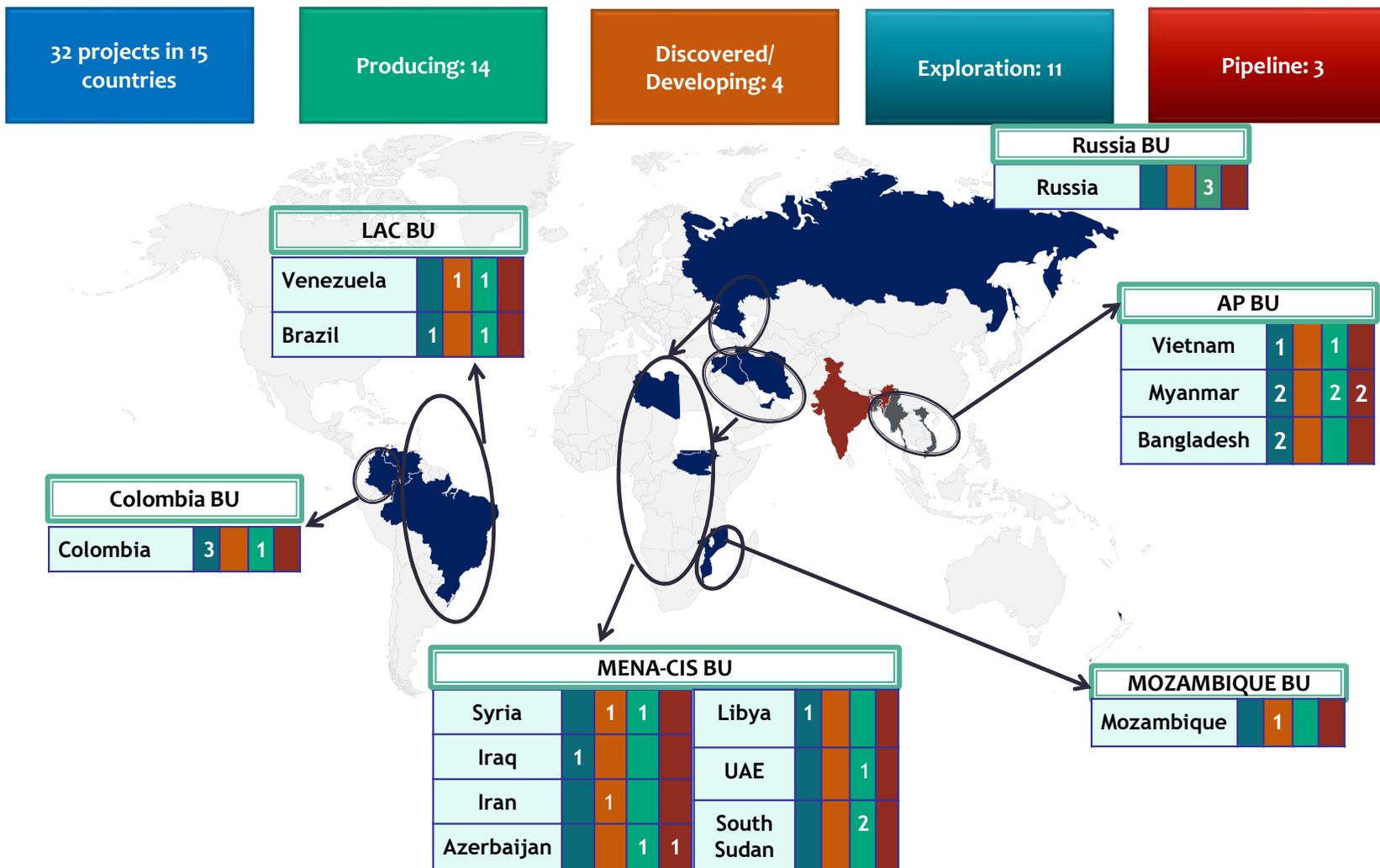
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Global Footprints of ONGC Videsh



ONGC Videsh Highlights

CPO5

- Significant OVL operated Expl. Success
- Contributing 19KBD & on way to 25 KBD

BM Seal-4

- Transiting from exploration success to Development

Mozambique

- Situation improving
- Boots on the ground
- On course to resumption



Extensions

- Block 6.1 Vietnam
- Blocks B-2 & EP-3 Myanmar
- SS-04 & 09 Bangladesh

Sakhalin

- Reclaiming Rights
- Bounced back from zero to plateau
- levels of 190~200 KBD

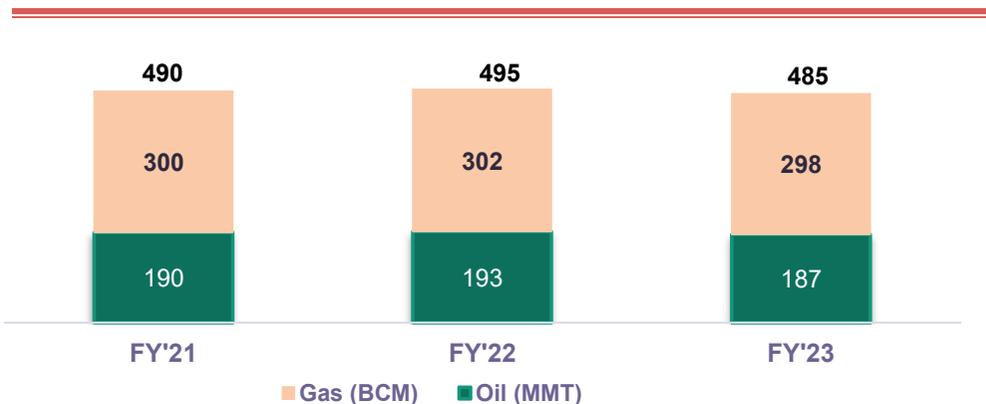
South Sudan

- Floods impacted dip to 27 KBD
- Focused approach & innovative
- Solutions to regain 54KBD

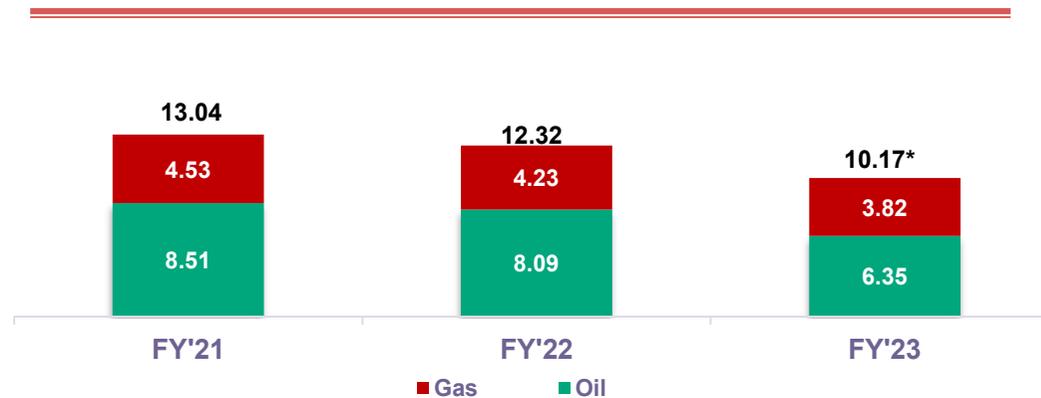
- ❖ 4.5 MMT Operated Flowing Barrels From 6 Projects in 4 Countries
- ❖ Total 32 projects in 15 countries(16 Operated)

ONGC Videsh: Performance

2P Reserves (MMToE)



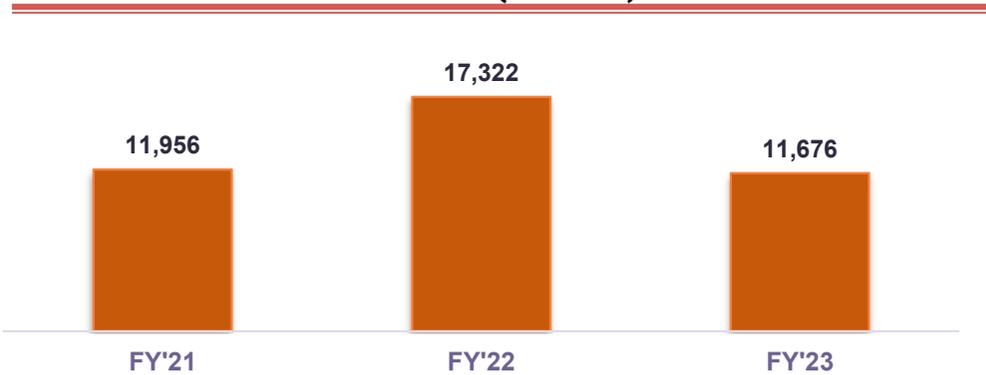
Oil and Gas Production (MMToE)



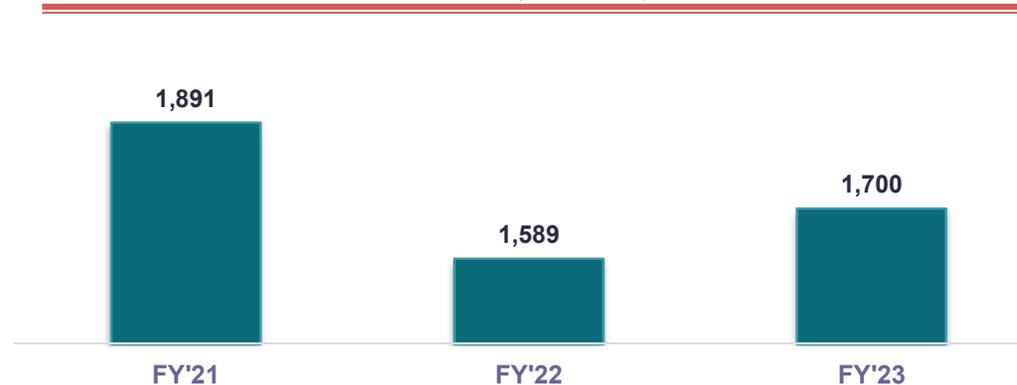
* PRMS adopted from FY'21

* Includes proportionate share of Sakhalin Production

Turnover (₹ Crore)



PAT (₹ Crore)



MRPL Highlights

Achieved highest ever throughput - 17.14 MMT in FY23

Registered GRM of US\$ 9.88/bbl in FY'23.

Achieved revenue of Rs. 1,24,736 crore during FY'23.

Added 31 Retail Outlets making total retail outlets to 63

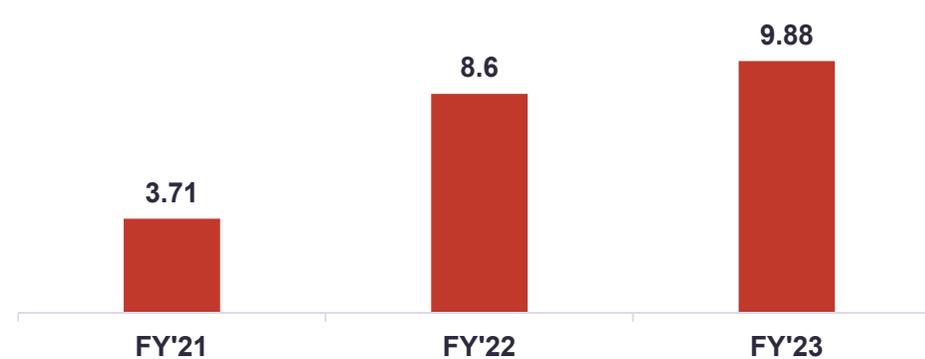


MRPL : Performance

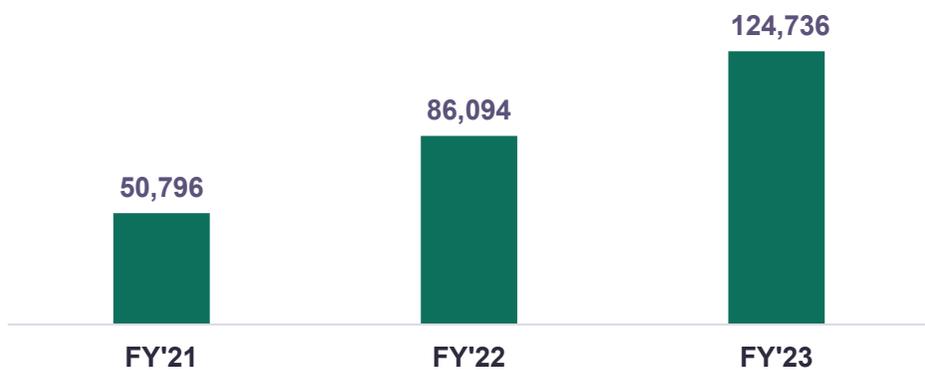
Throughput (MMT)



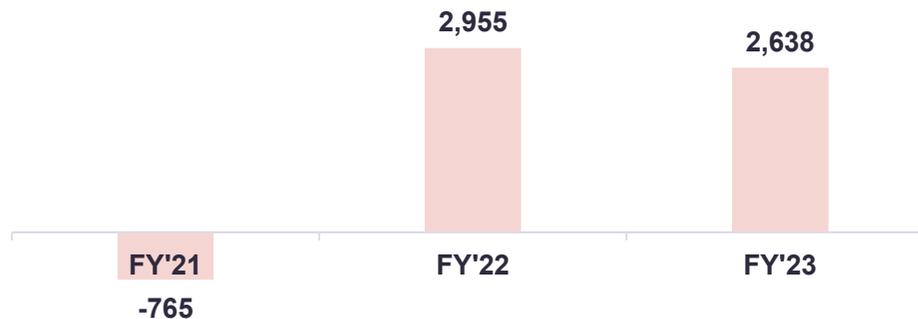
GRM (\$/BBL)



Gross Sales (₹ Crore)



PAT (₹ Crore)



Hindustan Petroleum Corporation Ltd. (HPCL)

A Maharatna Schedule "A" CPSE

Achieved highest ever combined refining thruptut of 19.09 Million Metric Tonnes (MMT)

Achieved highest ever sales volume of 43.45 MMT

HPCL commissioned 697 Km long Vijayawada Dharmapuri pipeline

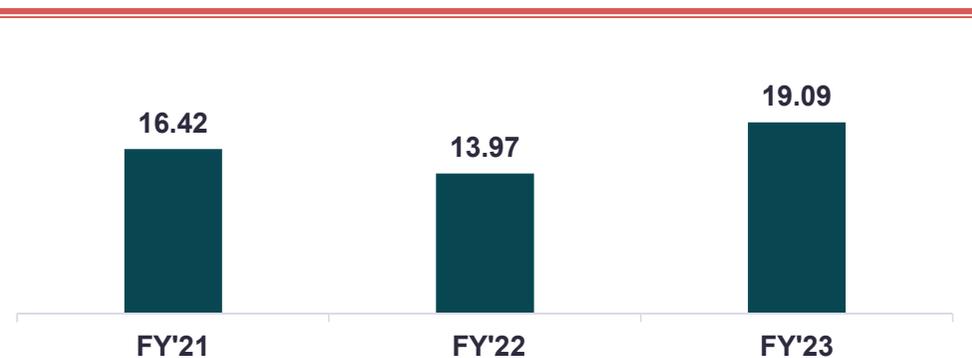
Commissioned 1,161 new Retail outlets crossed the milestone of 21000 outlets



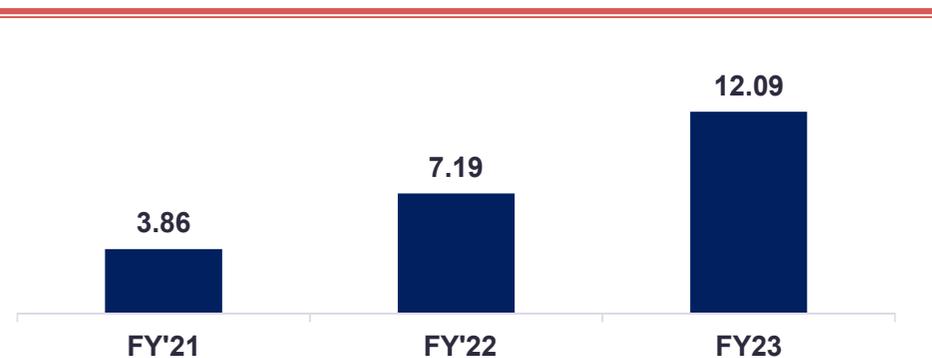
21,186 retail outlets, # 1 Lube Marketer & # 2 LPG marketer of India

HPCL: Performance

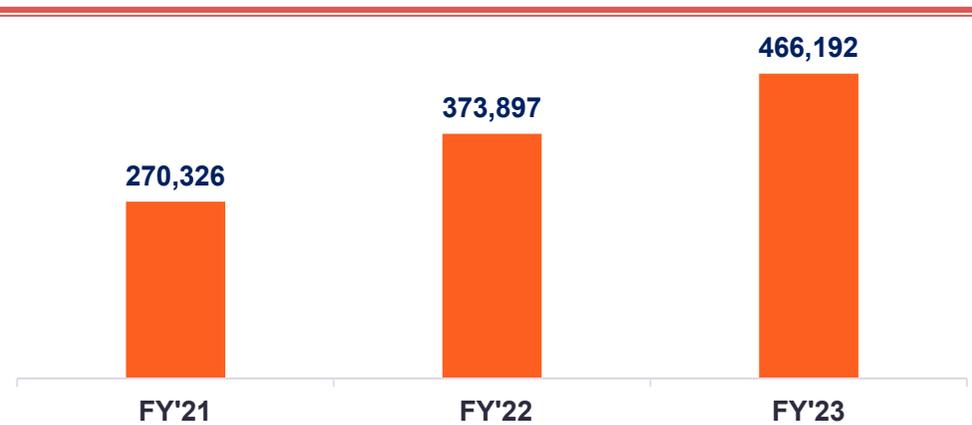
Throughput (MMT)



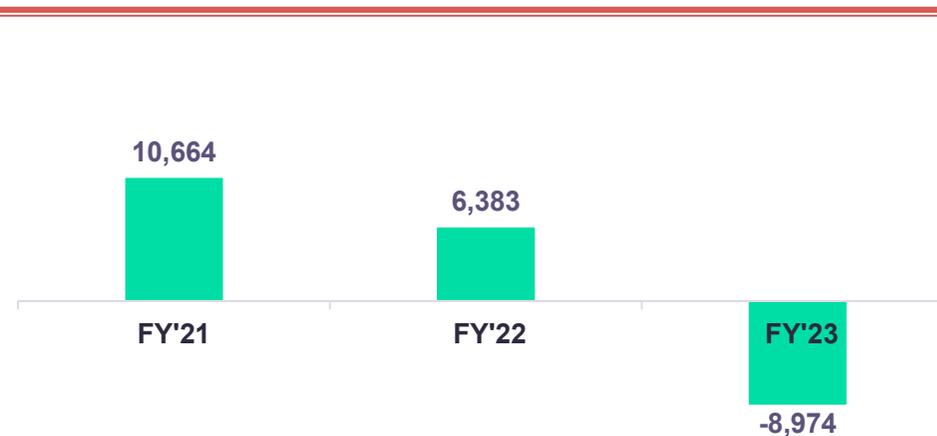
GRM(\$/BBL)



Revenue from Operations (₹ Crores)



PAT (₹ Crores)



Provisional for FY'23

OPaL Highlights

A Joint venture with GAIL & GSPC

OPaL operated at average 95% capacity in FY'22-23

Successfully completed its first major turnaround (MTA) in the current financial year



Earned revenue from operations of Rs. 14,593 crore during the year FY'23 as against Rs. 16,048 crore during FY'22

Reported EBIDTA of Rs.486 crore in FY'23

One of the Largest Dual Feed Crackers in the world

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

OTPC Highlights

A Joint venture with Govt. of Tripura

Power generation increased to 4936 MU in FY 23 as compared to 4124 MU in FY 22

Earned revenue from operations of Rs. 1,631 crore and PAT of Rs. 201 crore

Highest production by any gas based power station in India during FY 23

Paid interim dividend of Rs. 0.70 per share and final dividend of 0.60 per share



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

Petronet MHB Limited (PMHBL)

PMHBL achieved throughput of 3.894 MMT during FY'23

Earned profit of Rs. 85 crore in FY'23



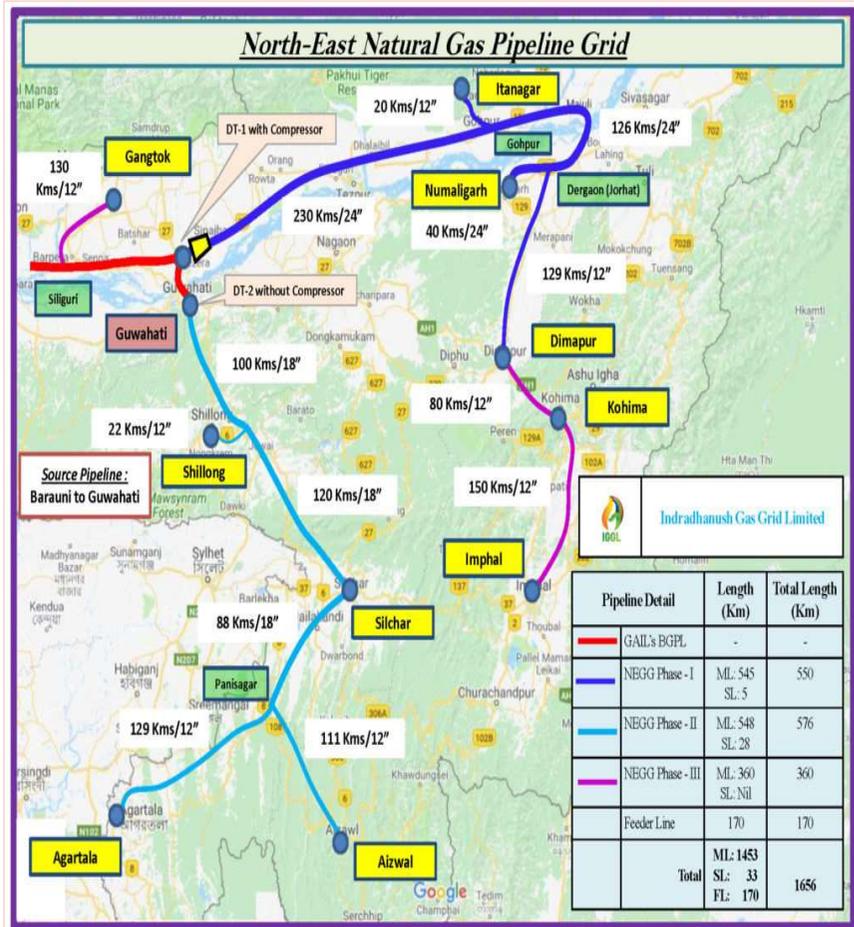
Earned total revenue of Rs. 168 crore

Paid interim dividend of Rs. 1.47 per equity share

Mangalore – Hassan – Bengaluru JV pipeline (362.3 Km) transporting products from MRPL to OMCs hinterland of Karnataka in cost effective and environment friendly manner.

Indradhanush Gas Grid Limited (IGGL)

A Joint venture with Shareholding - ONGC-20%, IOCL-20%, GAIL-20%, OIL-20%, NRL-20%



Indradhanush Gas Grid Limited (IGGL) incorporated on 10th August 2018

Implementing Northeast Gas Grid (NEGG), 1,656 Km long natural gas pipeline grid spanning across all North-Eastern states, at an estimated cost of INR 9,265 crores

CCEA approved VGF/ Capital Grant of INR 5,559 Crore for NEGG project

Gas grid shall connect from Barauni-Guwahati natural gas pipeline as part of Urja-Ganga scheme

3-phase implementation with expected completion by 2024:

- Phase-1: 557 kms (in 5 sections)
- Phase-2: 719 kms (in 7 sections)
- Phase-3: 304 kms (in 2 sections)

Actual physical progress 70.01% up to 31st March 2023.

ONGC TERI Biotech Limited (OTBL)

Partners: ONGC-49.98%, TERI-48.02%, Others-2.00%

Promoting and developing technology for use of microbes in bio-remediation of soil affected by oil spill and promoting microbial based technology for enhanced oil recovery.



Services



MEOR (MICROBIAL ENHANCED OIL RECOVERY) TECHNOLOGY

TERI and IRS, ONGC have jointly cultured a set of microbes that could survive temperatures as high as 90°C, air pressure up to 140 kilograms persquare centimeter



WDP (WAX DEPOSITION PREVENTION) / PDB(PARAFFIN DEPOSITION BACTERIA)

Oil well tubing and surface pipelines for the prevention and treatment of wax deposition in oil wells. Paraffin depositions cause a loss of billions of dollars per year worldwide.



OILZAPPER (BIOREMEDIATION) TECHNOLOGY

for the bioremediation of oil contaminated sites, oily sludge and drill cuttings. After seven years of extensive research work TERI developed an easy



TECHNOLOGIES AND SERVICES OFFERED BY THE OTBL TO OIL INDUSTRIES

- 'OILZAPPER' (a microbial product to eliminate oil spill and manage oily sludge)
- Microbial-enhanced oil recovery
- Prevention of paraffin deposition in oil well tubing

Financials FY'23
Revenue from Operations : ₹ 37 Cr
Net Profit (PAT): ₹ 19.2 Cr

National and International Recognitions



#14 in Top 250 Global Energy Company Rankings 2022



190th globally and # 4th in India in Fortune Global 500 List 2022



229 globally and # 5 in India in Forbes Global 2000 list 2022

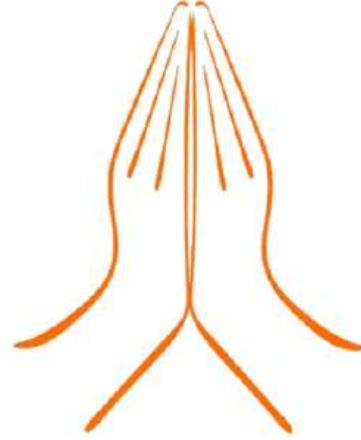


#404 in Forbes Worlds, Best Employers List 2021



Certified as a Great Place to Work : 3rd year in 2022

India's Best Employers Among Nation -Builders - 2022



धन्यवाद

Thank You