



# Investors' and Analysts' Meet-2023

29<sup>th</sup> May 2023

# Disclaimer

---

- This presentation does not provide individually tailored advice but is an effort to express views that may be considered debatable, and may not conform to different views on the topic and does not contain any information of strategic nature emerging from the ONGC group of Companies.
- The Company has prepared this presentation based on information available to it, including information derived from public sources that have not been independently verified. While reasonable efforts have been made to provide reliable information through this presentation, no representation or warranty, express or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein. Neither the Company nor anyone else accepts any liability whatsoever for any loss, howsoever, arising from use or reliance on this presentation or its contents or otherwise arising in connection therewith.
- This presentation had been prepared without regard to any pressure group, institution/ lobby on international affairs or relations and is not meant to aim at any individual, institution, group, country, government or political representatives, its ideology, thinking or prophesy.
- This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any investor. The information contained herein does not purport to be all-inclusive or to contain all of the information a prospective or existing investor may desire. All investors should conduct their own investigation and analysis of the Company and consider such factors in consultation with a professional advisor of their choosing when deciding if an investment is appropriate.
- This presentation may contain forward looking statements including statements regarding our intent, belief or current expectations. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner.

# Presentation Overview

1. Standalone Performance

2. Consolidated Performance

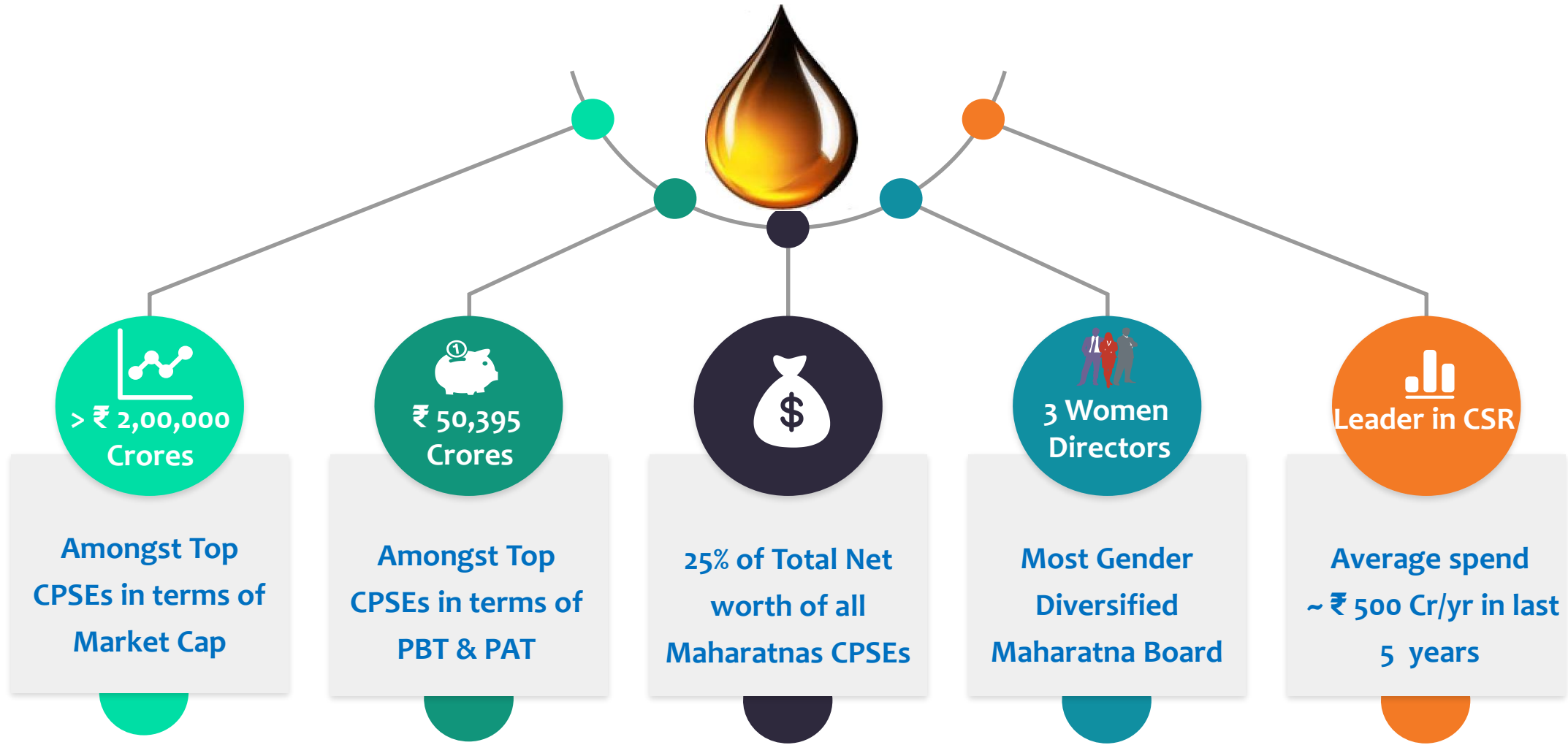
3. Growth Pursuits

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 31<sup>st</sup> 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

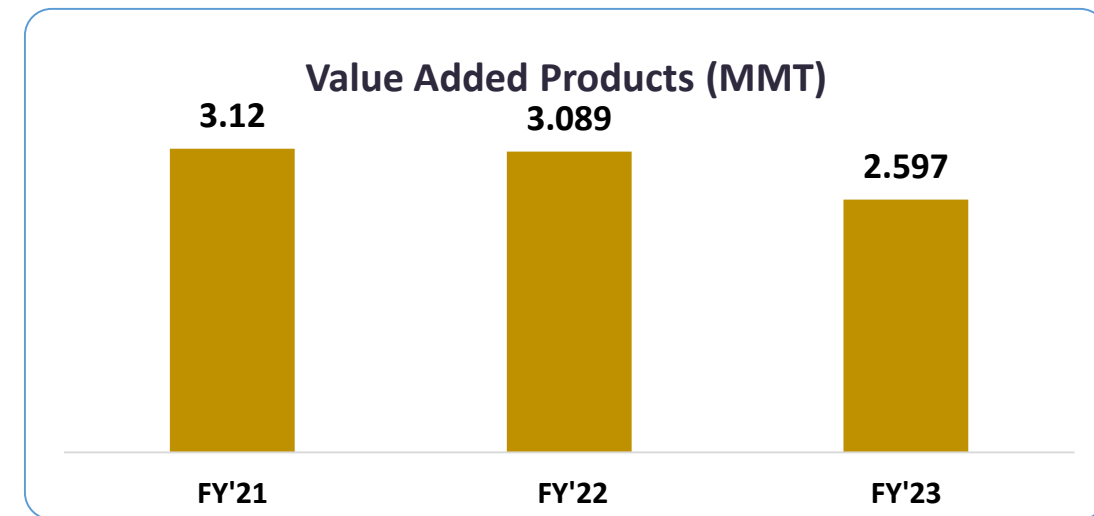
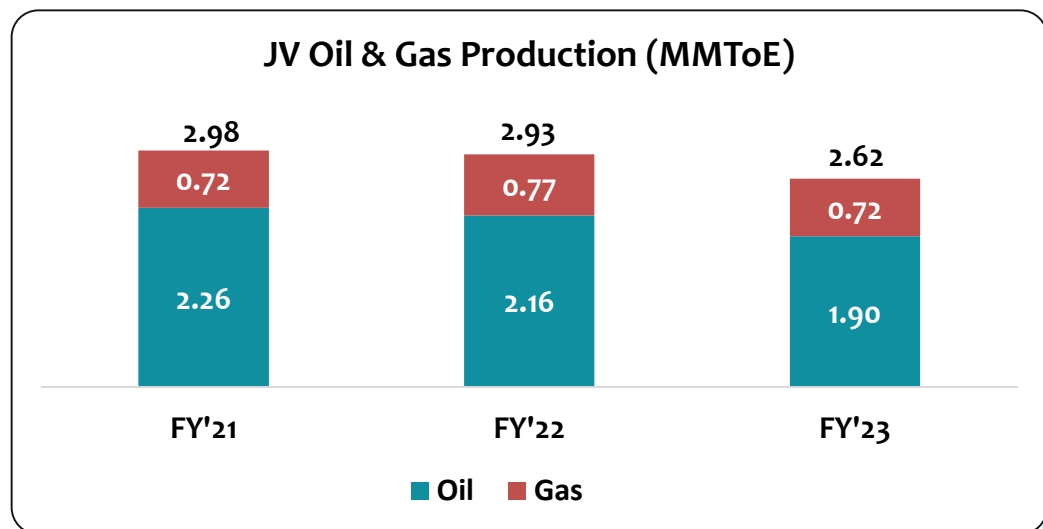
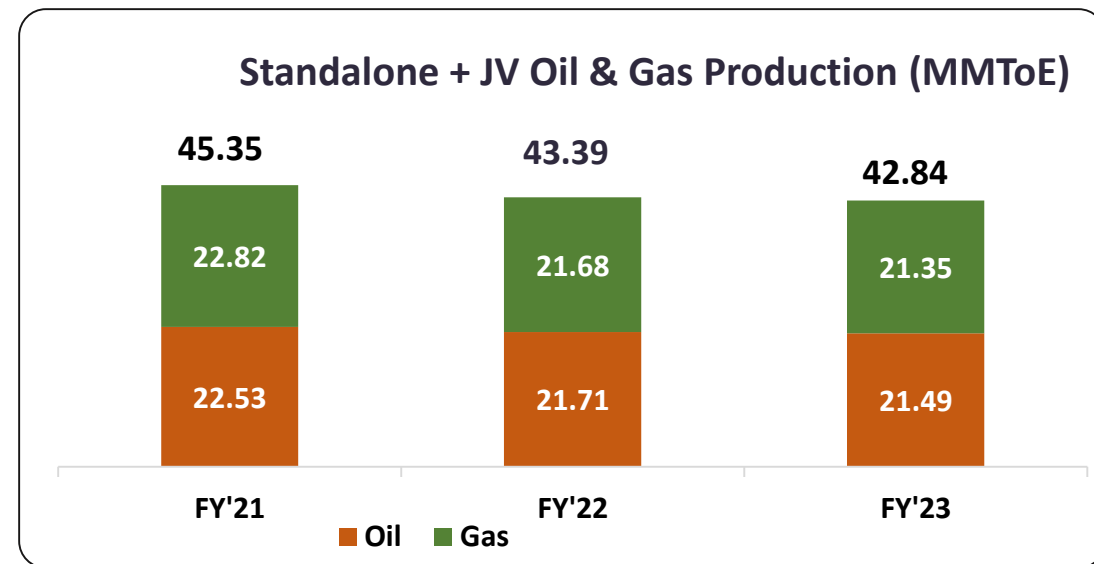
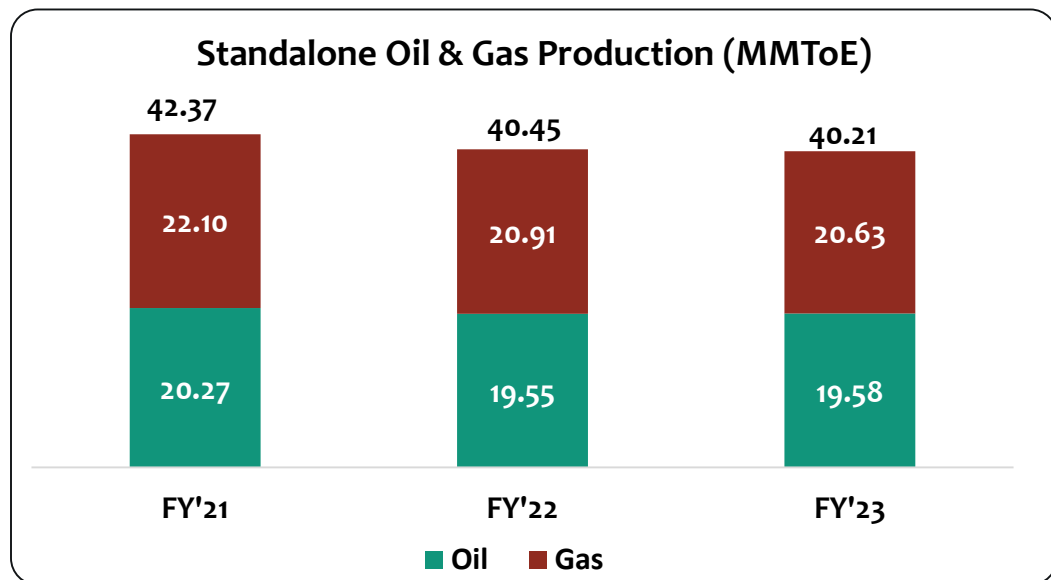
- 5 Major projects completed : ₹ 8600 Cr with envisaged gain of 8.75 MMToE
- 3 Projects approved : ₹ 5880 Cr



## Beyond E&P

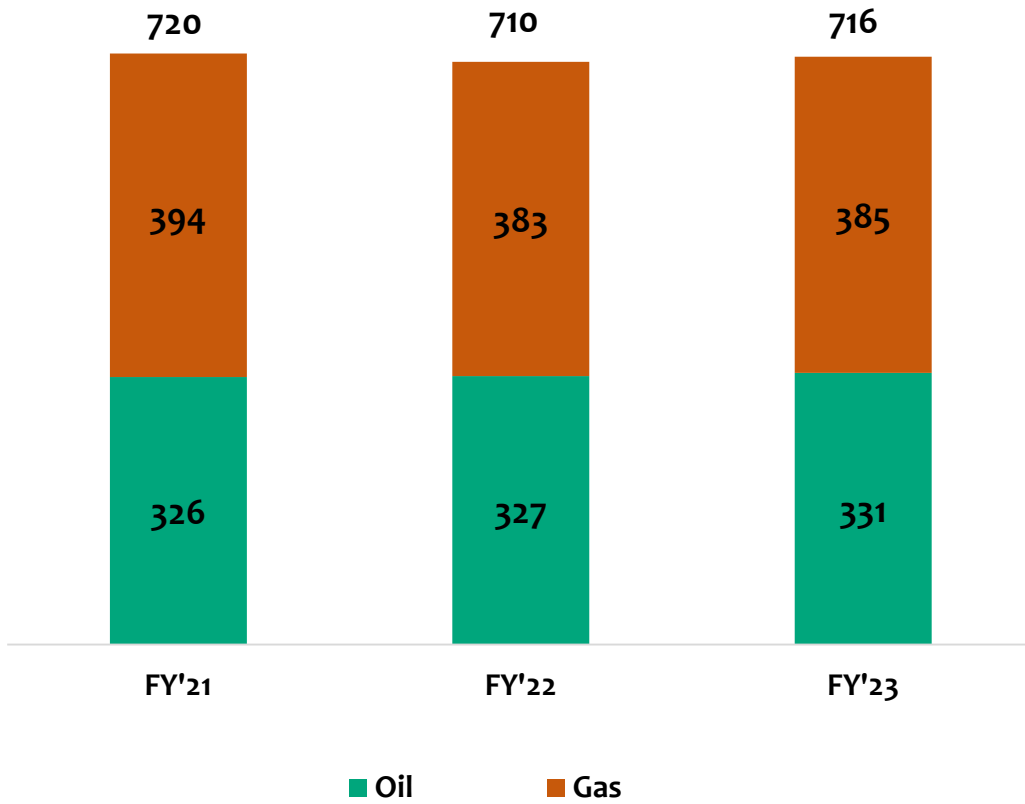
- Exploring low carbon and Green Ammonia plant opportunities

# ONGC : Physical Performance

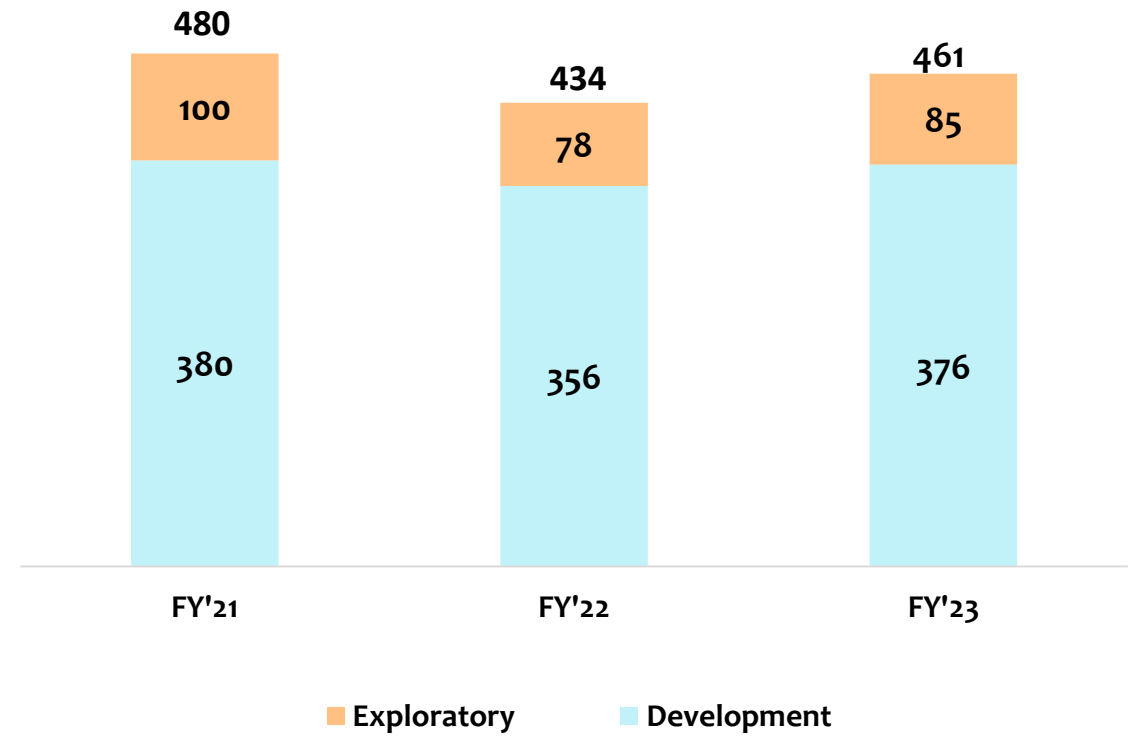


# ONGC : Physical Performance

## 2P Reserves (MMToE)



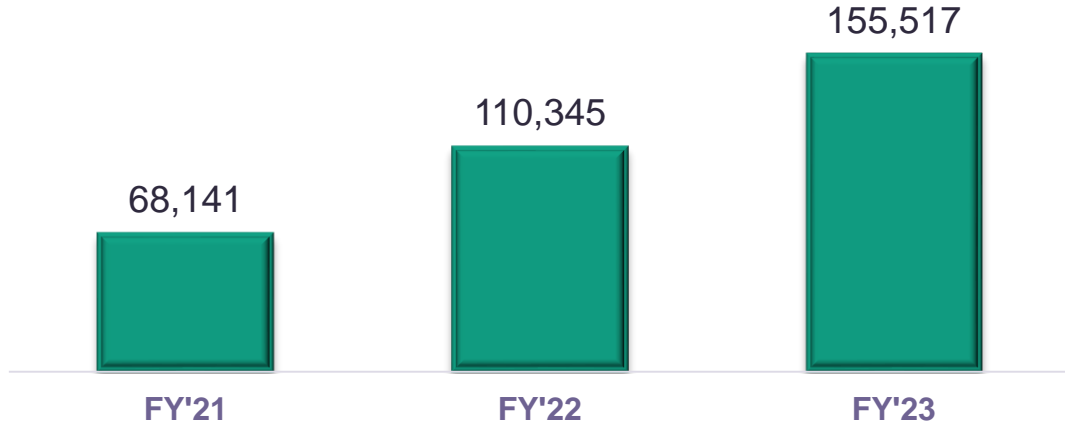
## Drilling (No. of Wells)



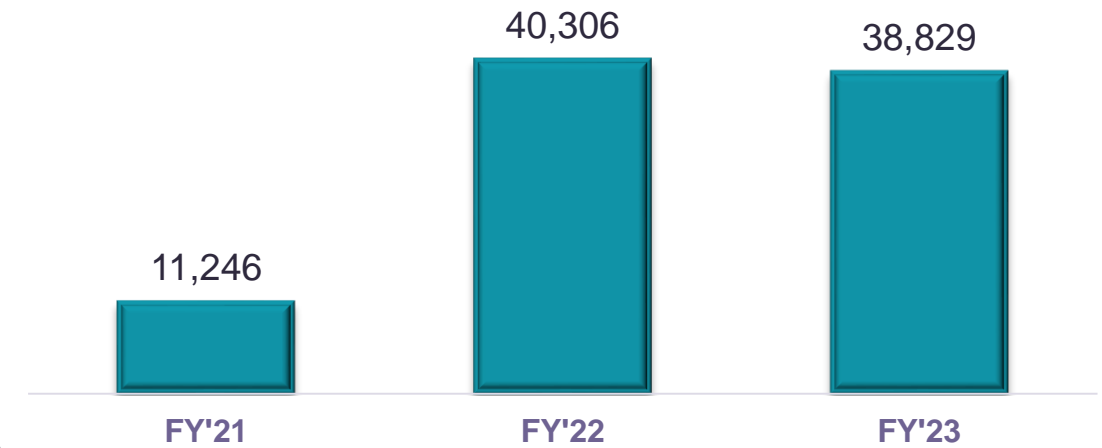


# Standalone Financial Performance

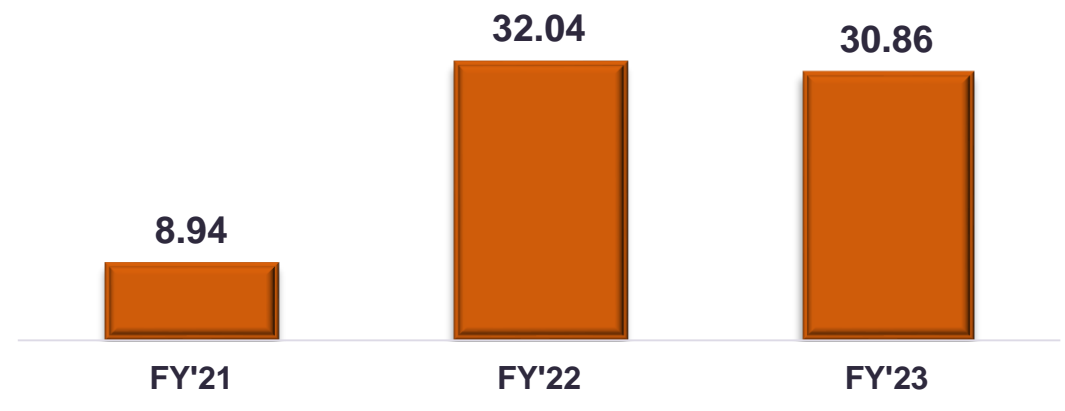
### Gross Revenue (₹ Crore)



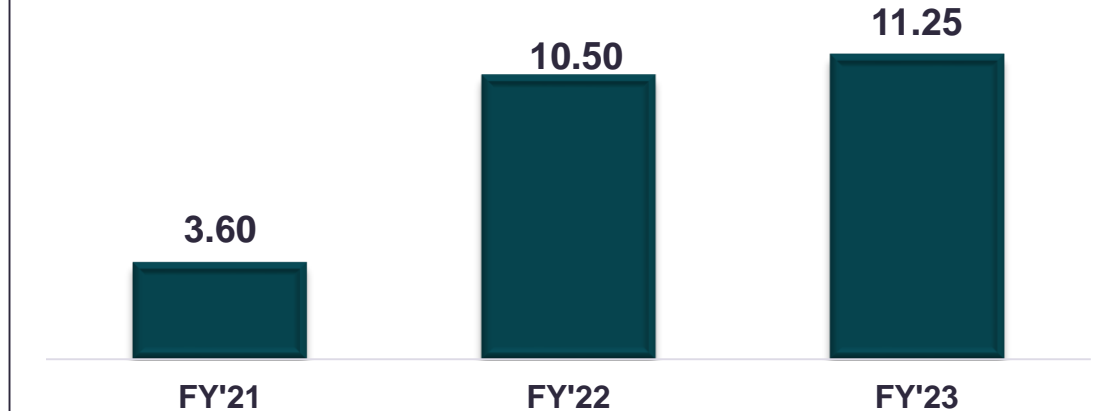
### PAT (₹ Crore)



### 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

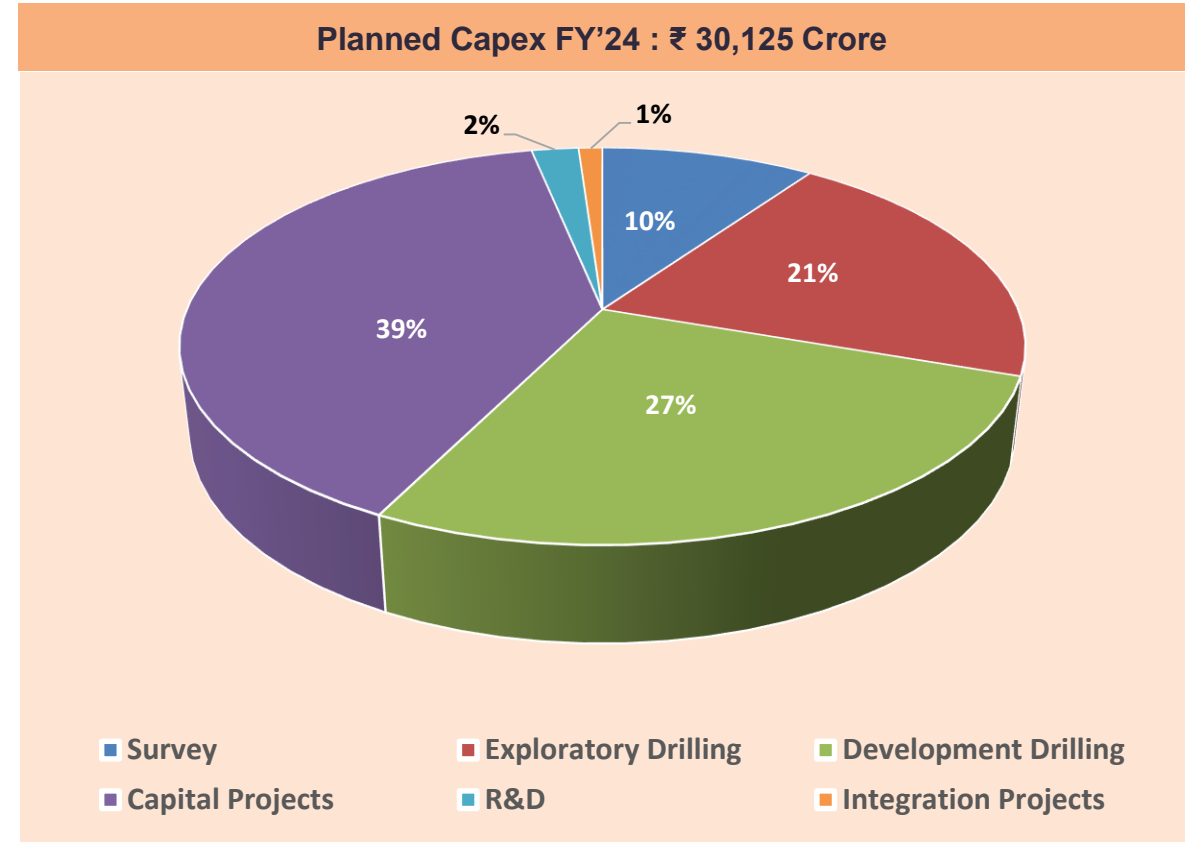
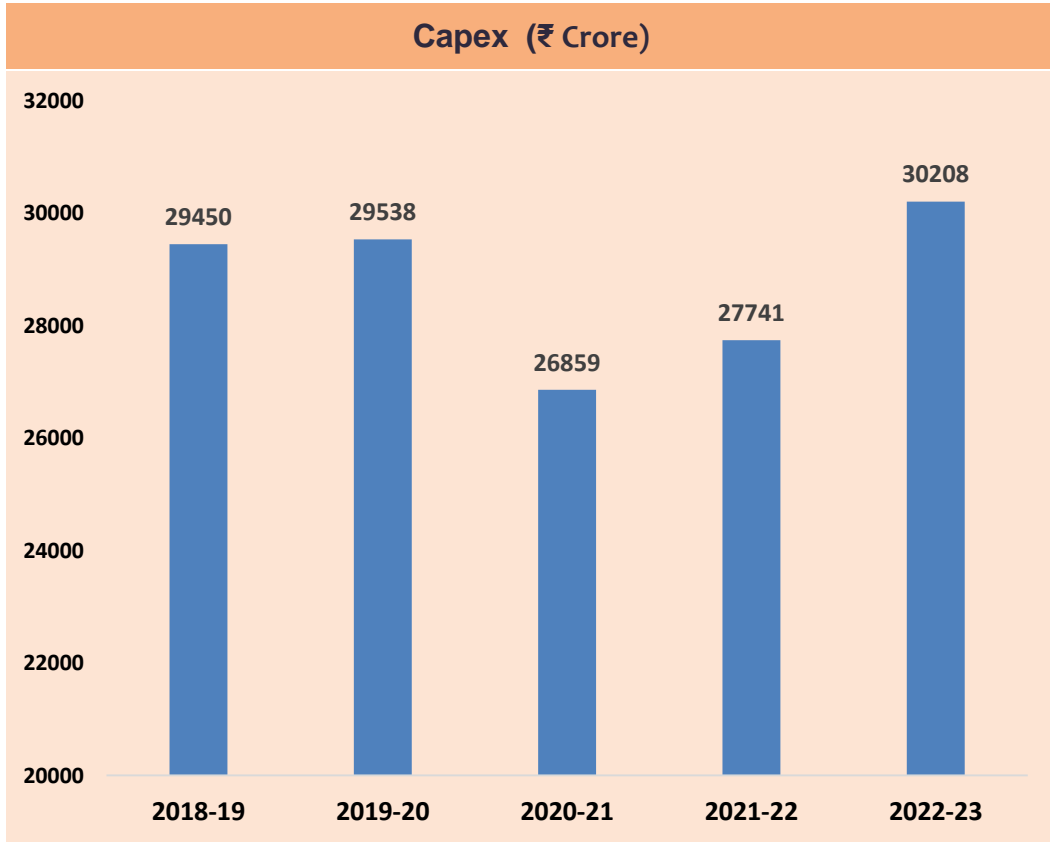
Reported PAT : ₹ 40,306 Crore  
 Less Deferred Tax Adjusted due to  
 New Tax Regime : ₹ 8,953 Crore  
 Normalized PAT : ₹ 31,353 Crore

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&AA 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.

# 9<sup>th</sup> Basin : New Discovery in March 2022

# Presentation Overview

1. Standalone Performance

2. Consolidated Performance

3. Growth Pursuits

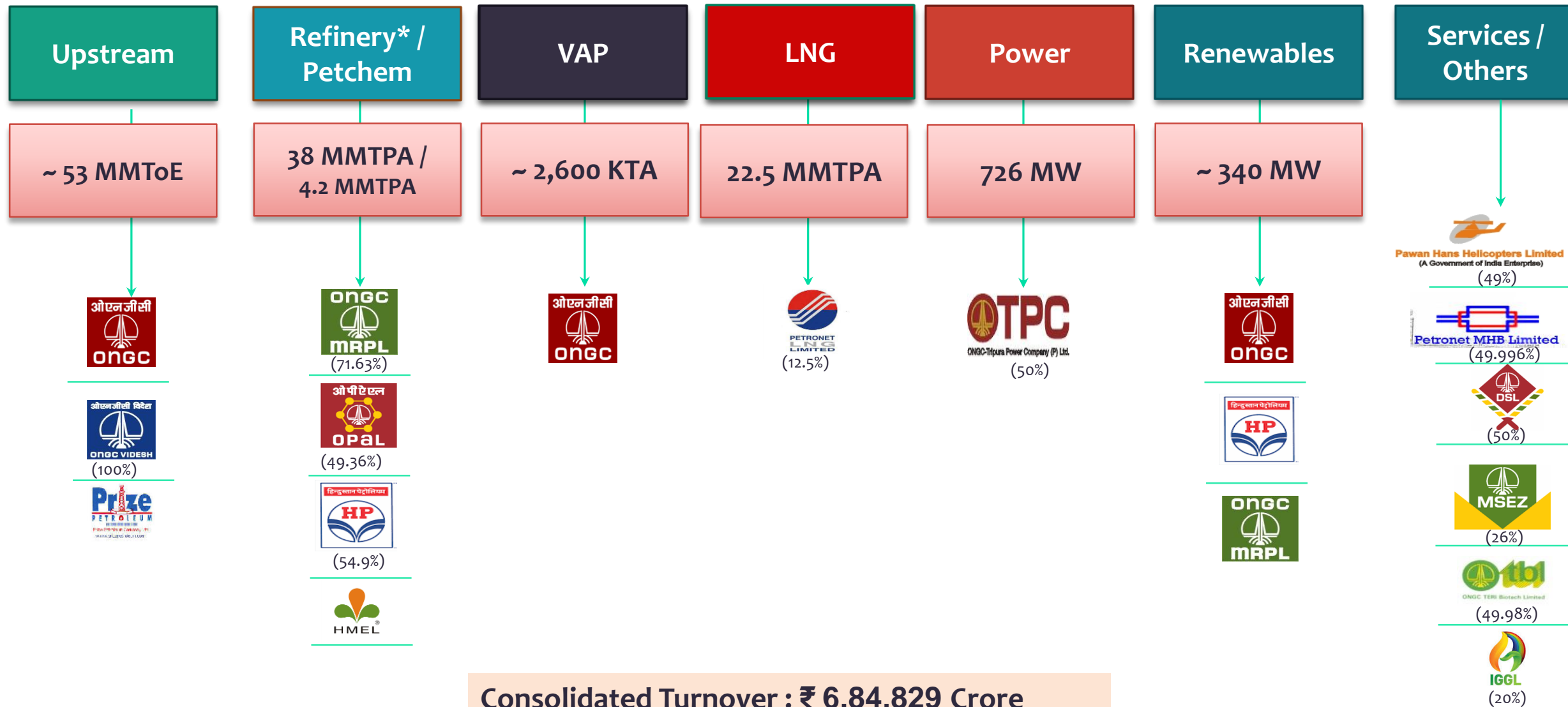
4. Responsible Corporate

5. Subsidiaries & JVs



# ONGC Group

Integrated Energy Company: Expanding Footprints in Energy Business



Consolidated Turnover : ₹ 6,84,829 Crore

# 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**

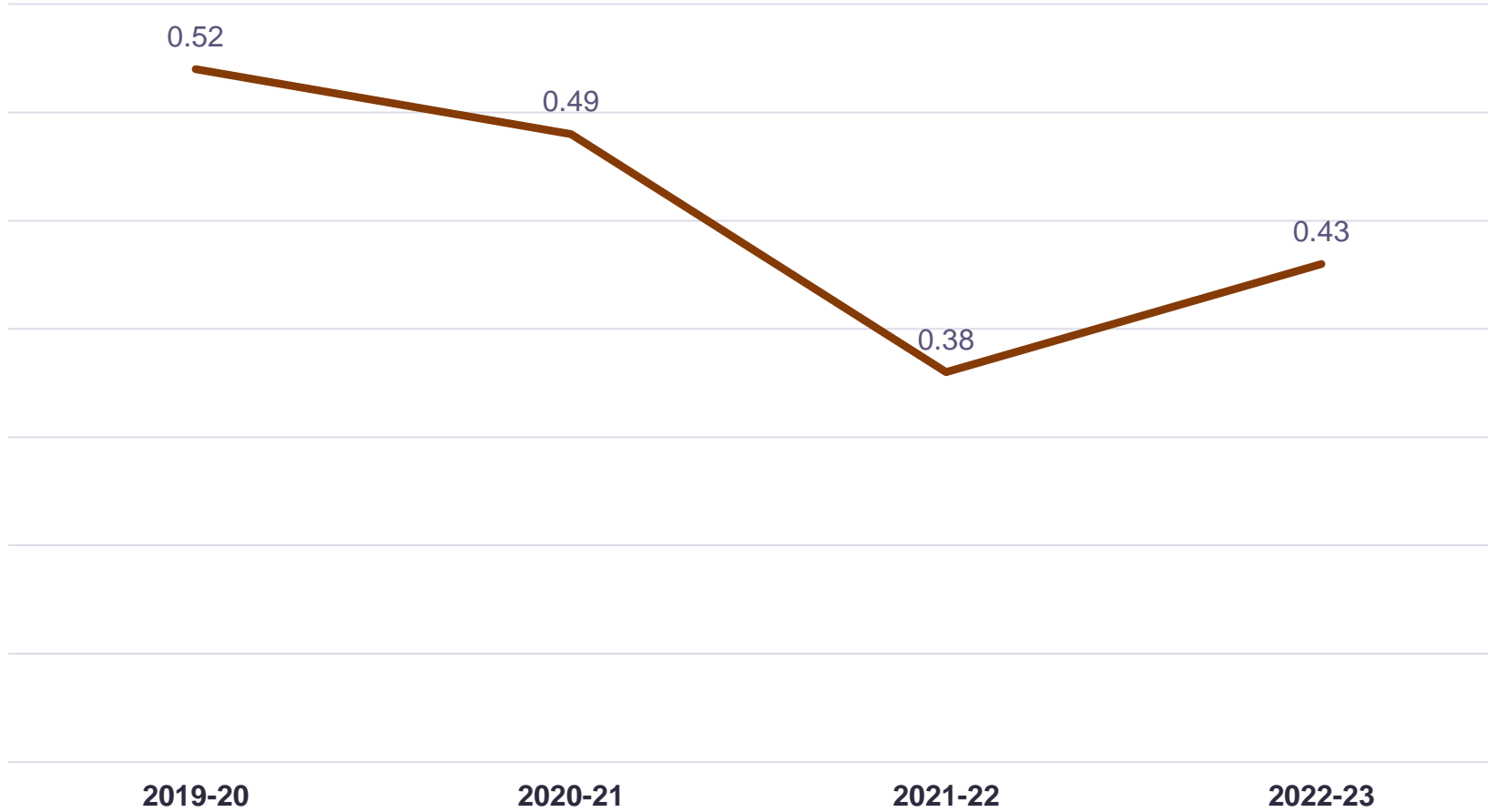
## Resilient Consolidated Performance

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-

# Presentation Overview

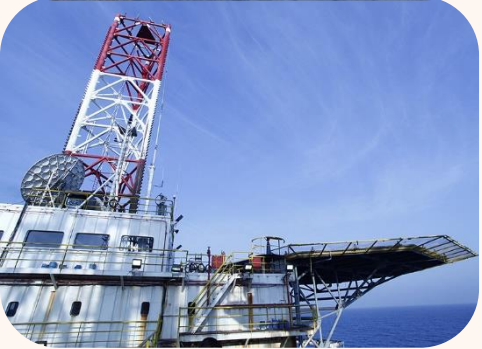
1. Standalone Performance

2. Consolidated Performance

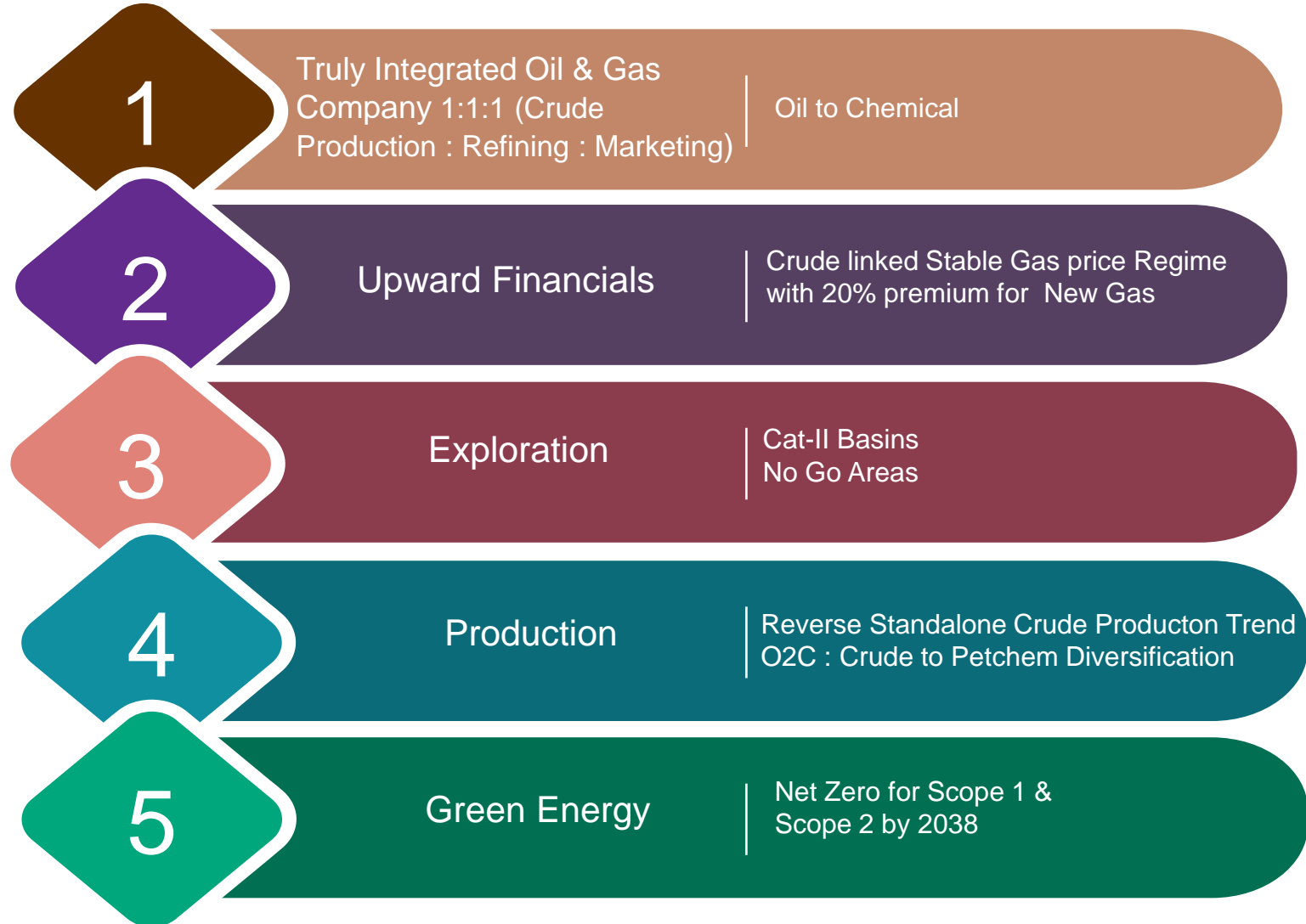
3. Growth Pursuits

4. Responsible Corporate

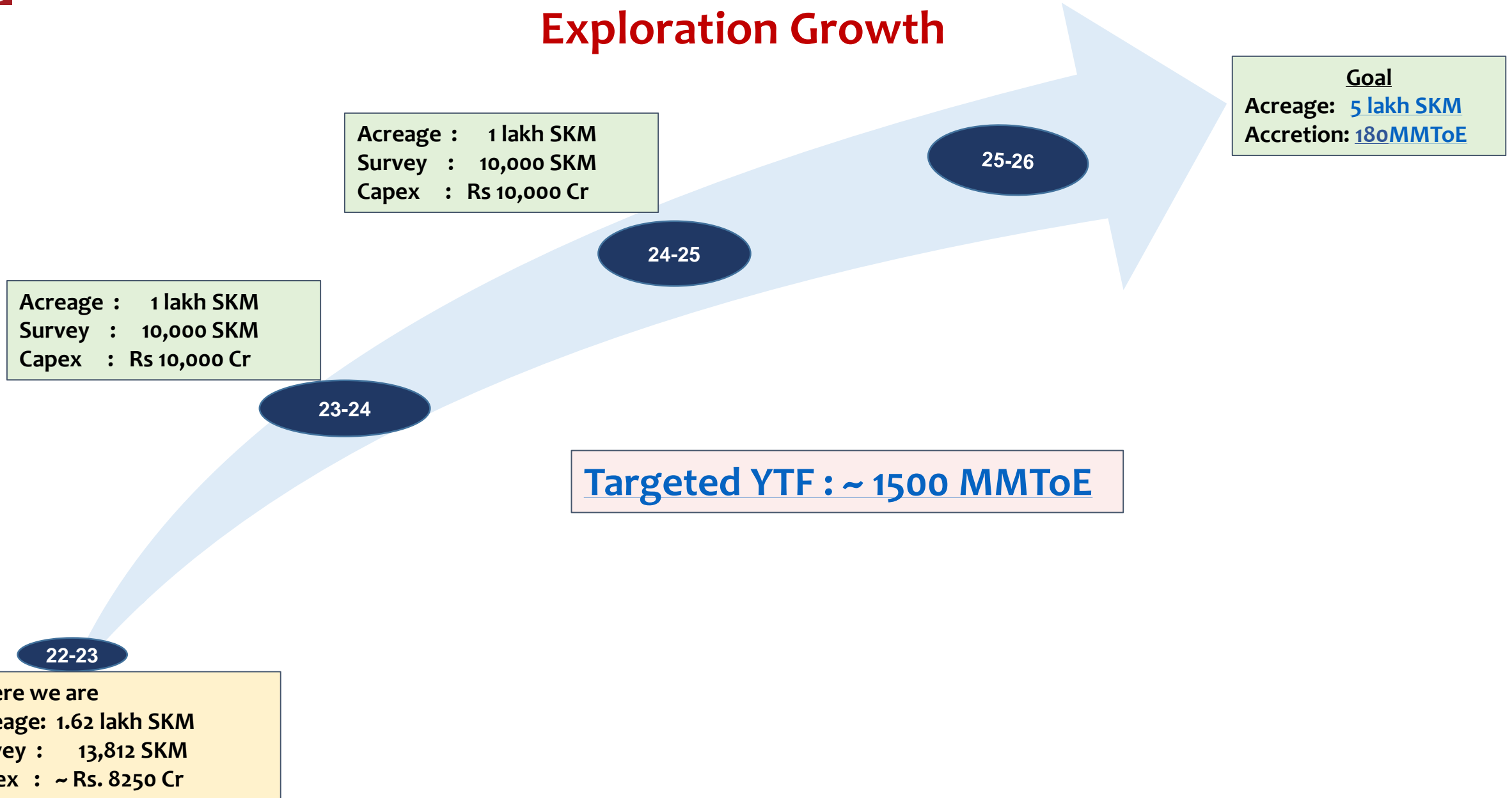
5. Subsidiaries & JVs



# Looking Forward



# Exploration Growth

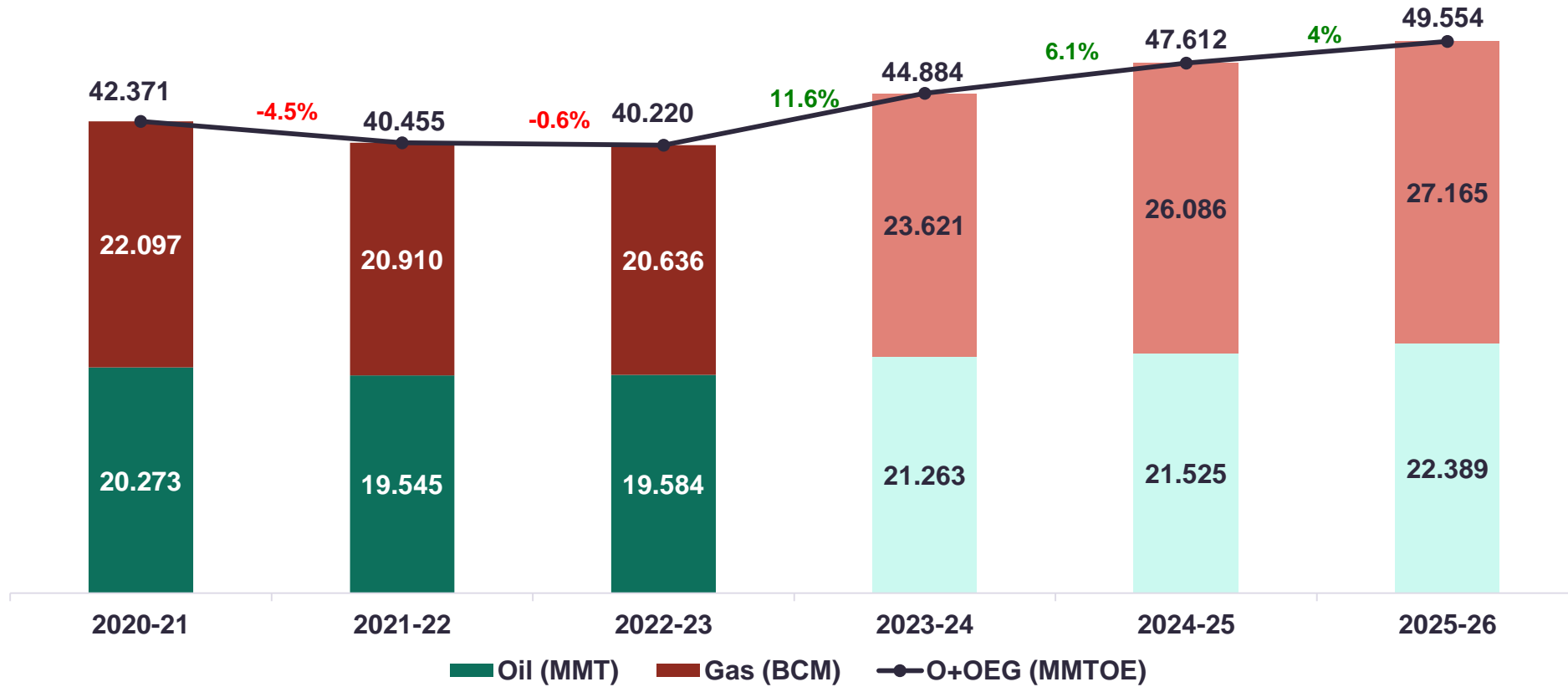


# Production Growth

**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

23 Major Projects (> ₹ 1 billion) under implementation

14 Development & 9 Infrastructure Projects: Investment of ~ ₹ 61200 Cr.

Envisaged lifecycle Gain of 94 MMT0E

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

2030

**Goal**

10 GW

Capex : Rs. 1,00,000 Cr

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





# 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

### Beyond Oil & Gas :

- ✓ Equinor
- ✓ Shell
- ✓ GreenKo



### Operations :

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

### AI & ML:

- ✓ S4 HANA
- ✓ DCoE

# Presentation Overview

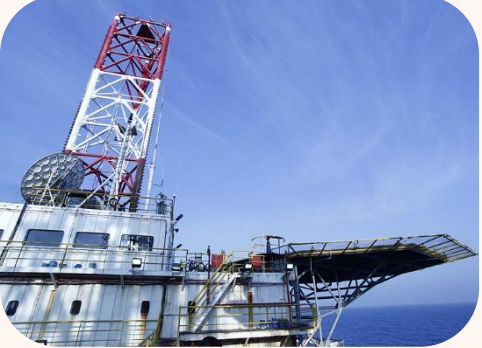
1. Standalone Performance

2. Consolidated Performance

3. Growth Pursuits


4. Responsible Corporate

5. Subsidiaries & JVs



# 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 CO<sub>2</sub>e per annum

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

Renewable energy projects

## ESG: Ongoing Initiatives

- Renewable Energy based Power and other ESG Projects such as Solar, Wind (Onshore), Solar Parks, EV Value Chain, Green Hydrogen, Storage etc.
- Global Methane Initiative (GMI)
- Carbon Capture, Utilisation and Storage (CCUS) for CO2 Sequestration
- Offshore Wind Project
- Dynamic Gas Blending (DGB) technology on Drilling Rigs
- Micro Turbine for power generation at remote locations
- Geo thermal energy

## 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)
- Avg. CSR Expenditure > ₹ 500 Cr every year



### GOVERNANCE : Committed to Integrity and ethical practices

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



# Presentation Overview

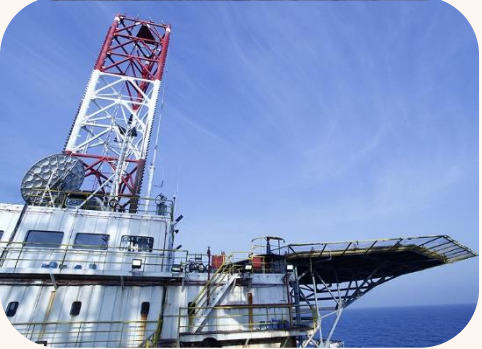
1. Standalone Performance

2. Consolidated Performance

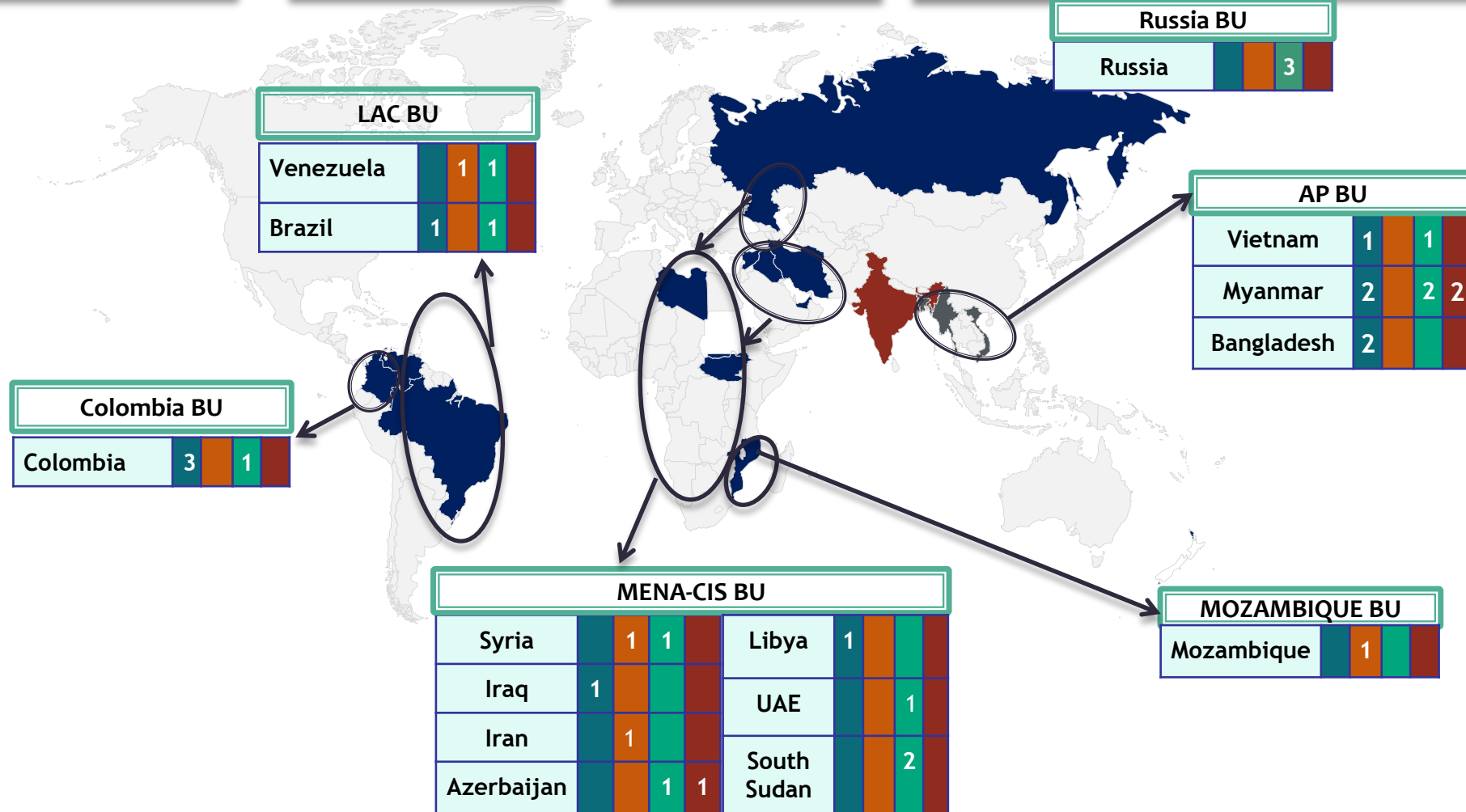
3. Growth Pursuits

4. Responsible Corporate

5. Subsidiaries & JVs



# 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

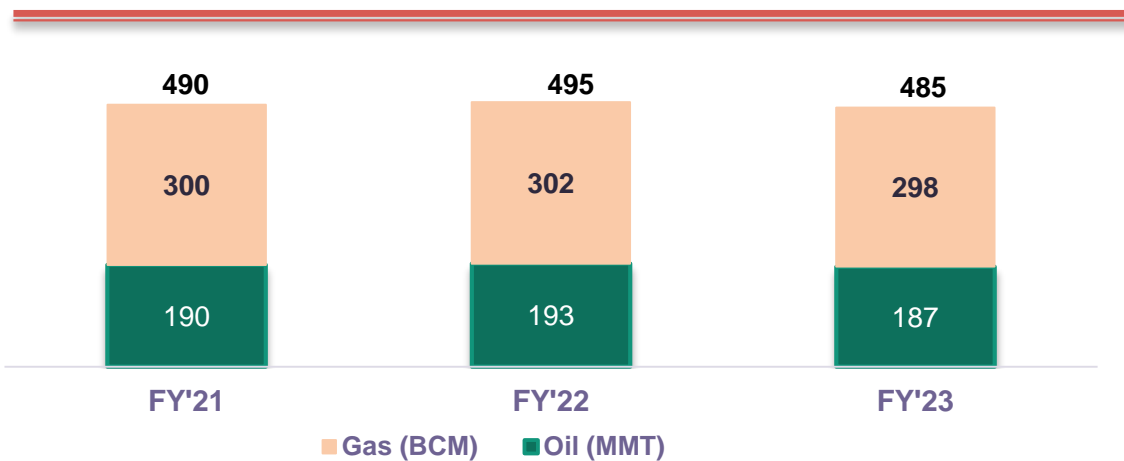
## South Sudan

- 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)

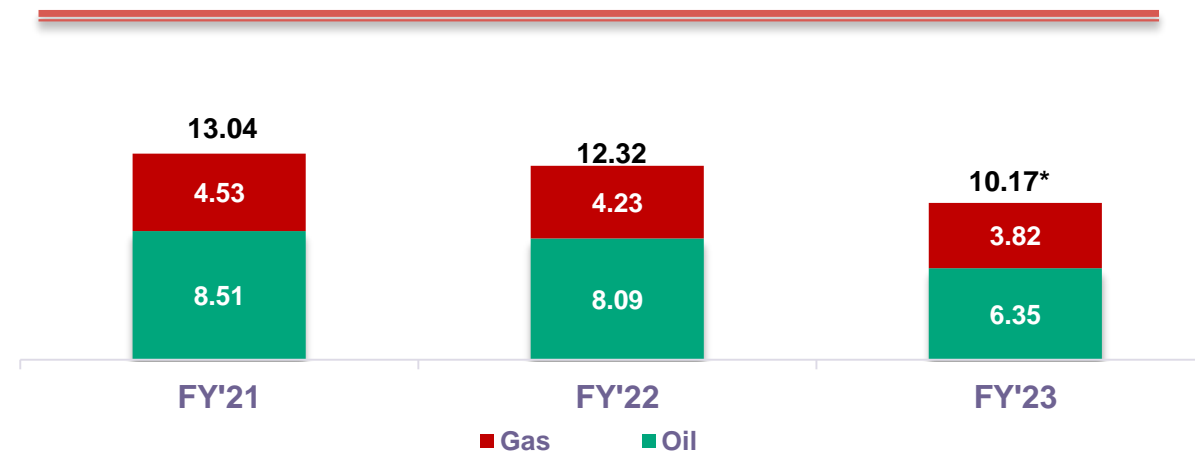
# ONGC Videsh: Performance

## 2P Reserves (MMToE)



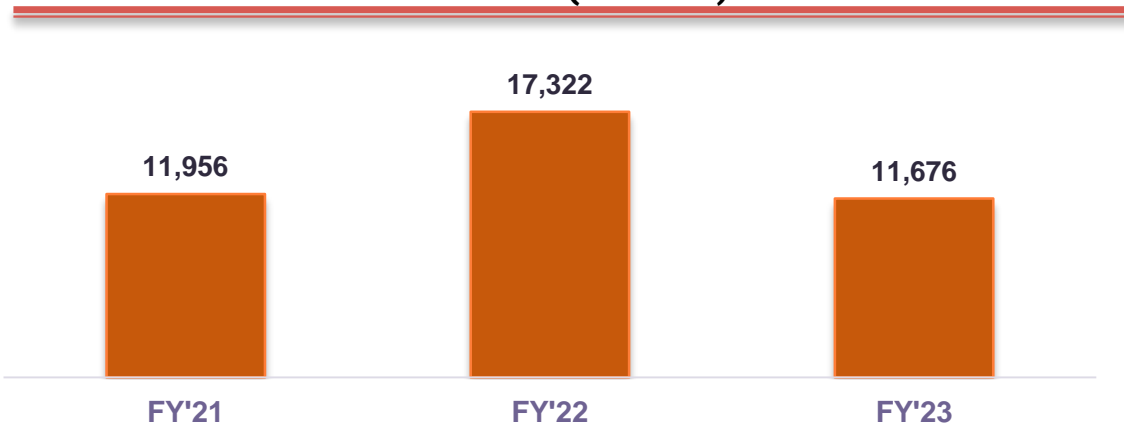
\* PRMS adopted from FY'21

## Oil and Gas Production (MMToE)

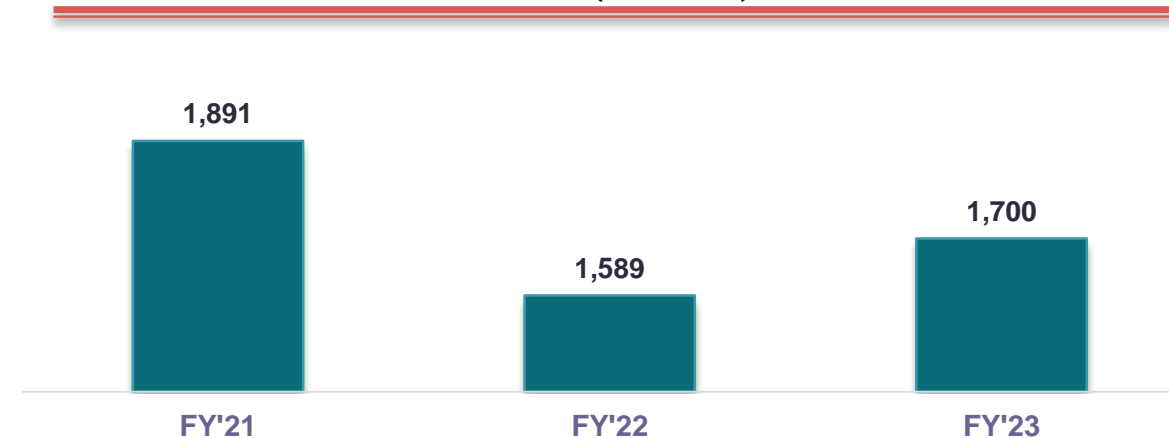


\* Includes proportionate share of Sakhalin Production

## 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.

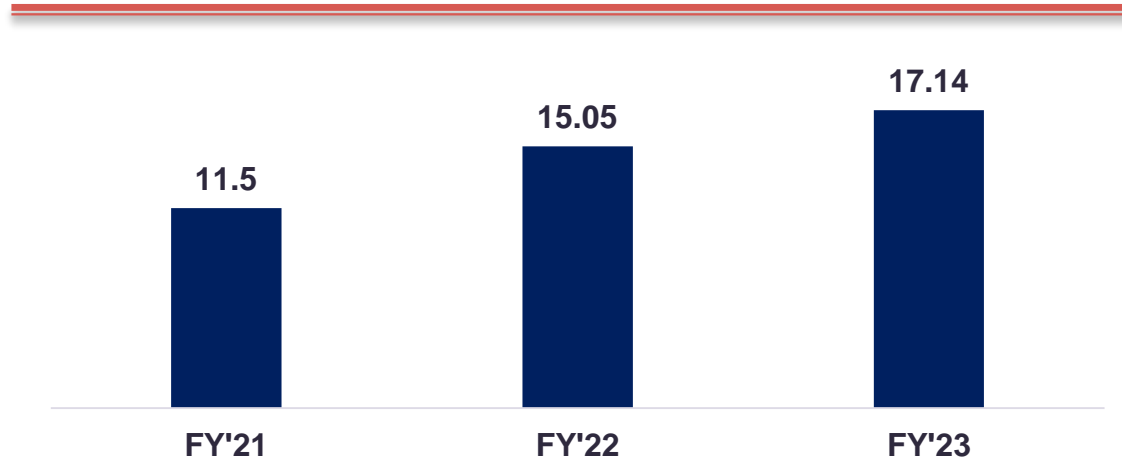
Achieved revenue of Rs. 1,24,736 crore during FY'23.

Added 31 Retail Outlets making total retail outlets to 63

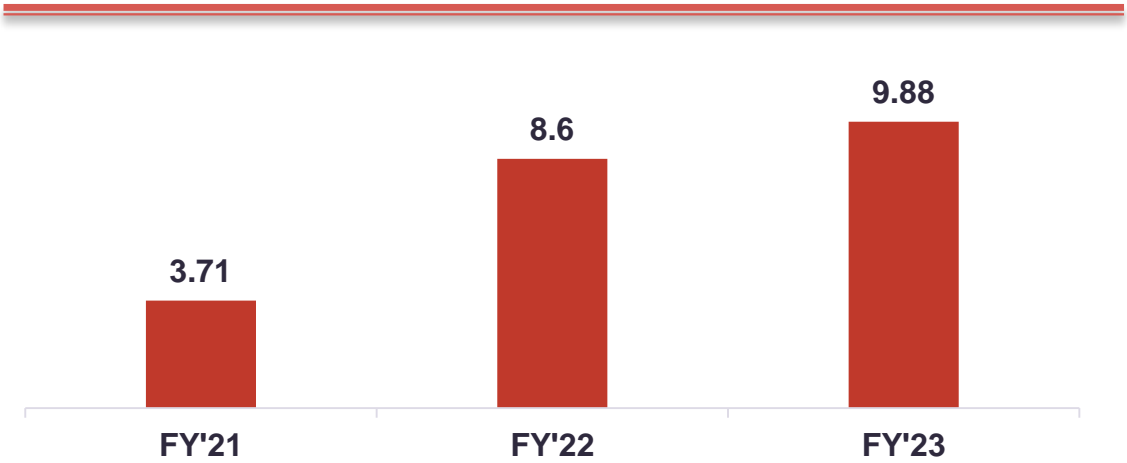


# MRPL : Performance

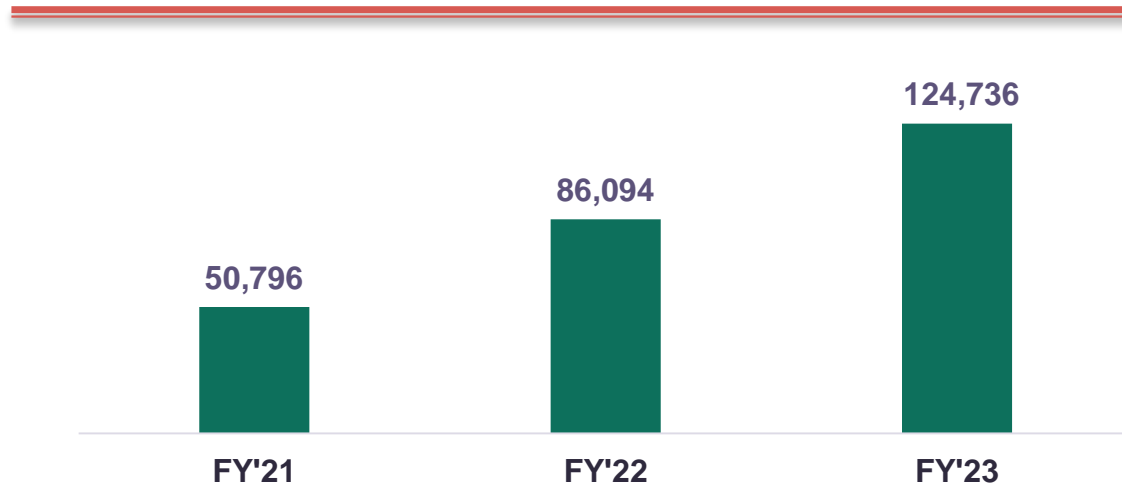
Throughput (MMT)



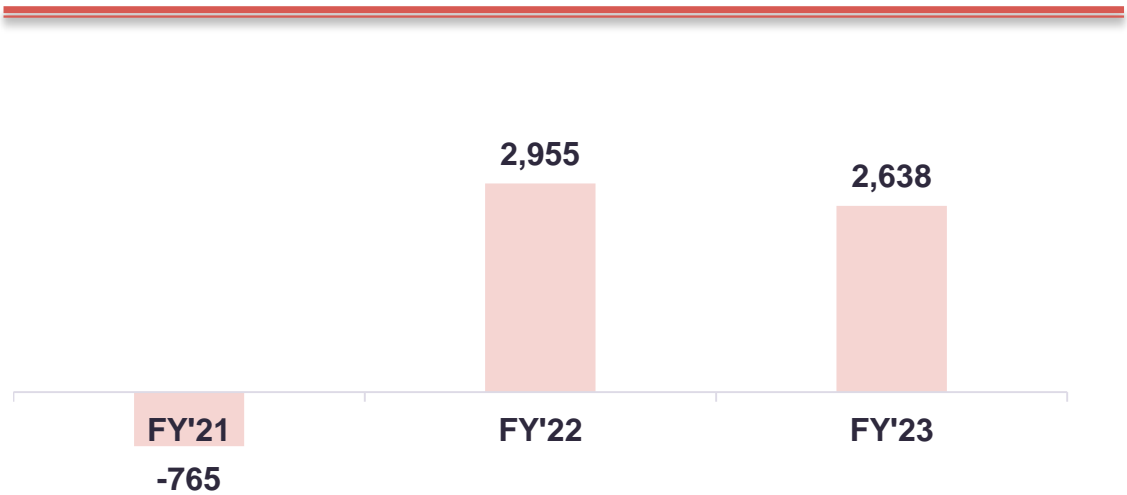
GRM (\$/BBL)



Gross Sales (₹ Crore)



PAT (₹ Crore)



# Hindustan Petroleum Corporation Ltd. (HPCL)

## A Maharatna Schedule “A” CPSE

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

Achieved highest ever sales volume of 43.45 MMT

HPCL commissioned 697 Km long Vijayawada Dharmapuri pipeline

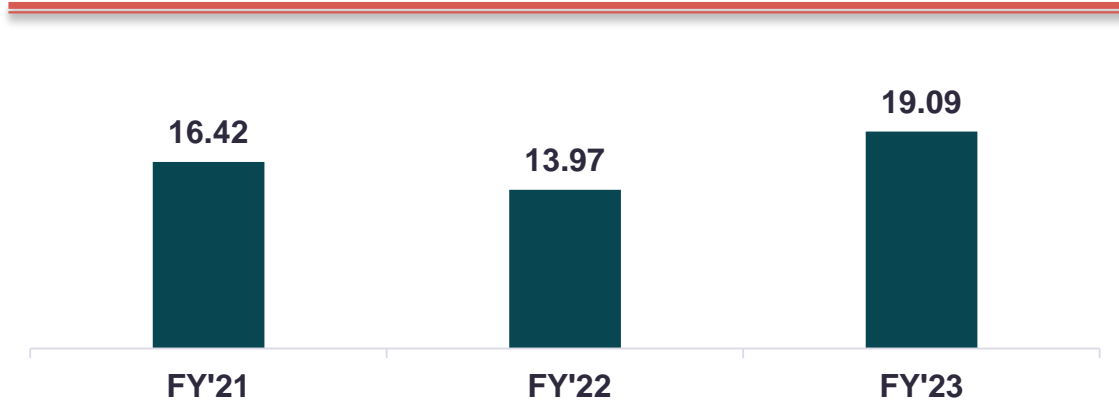
Commissioned 1,161 new Retail outlets crossed the milestone of 21000 outlets



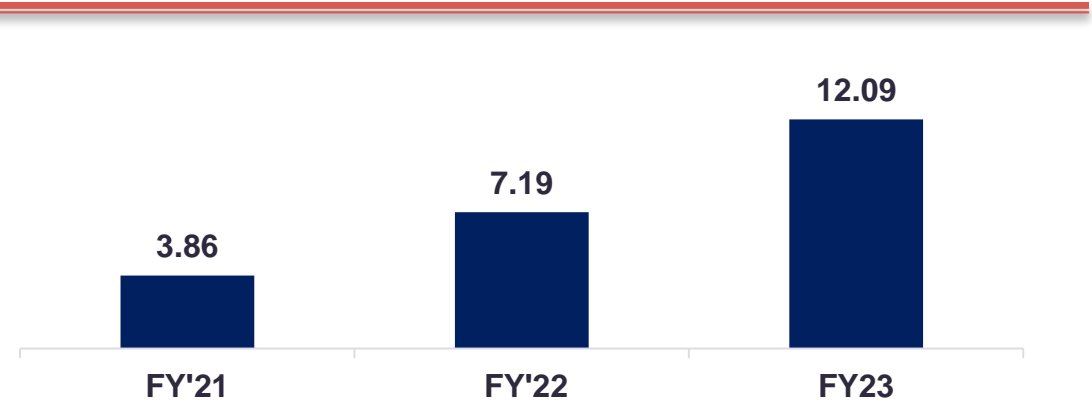
21,186 retail outlets, # 1 Lube Marketer & # 2 LPG marketer of India

## HPCL: Performance

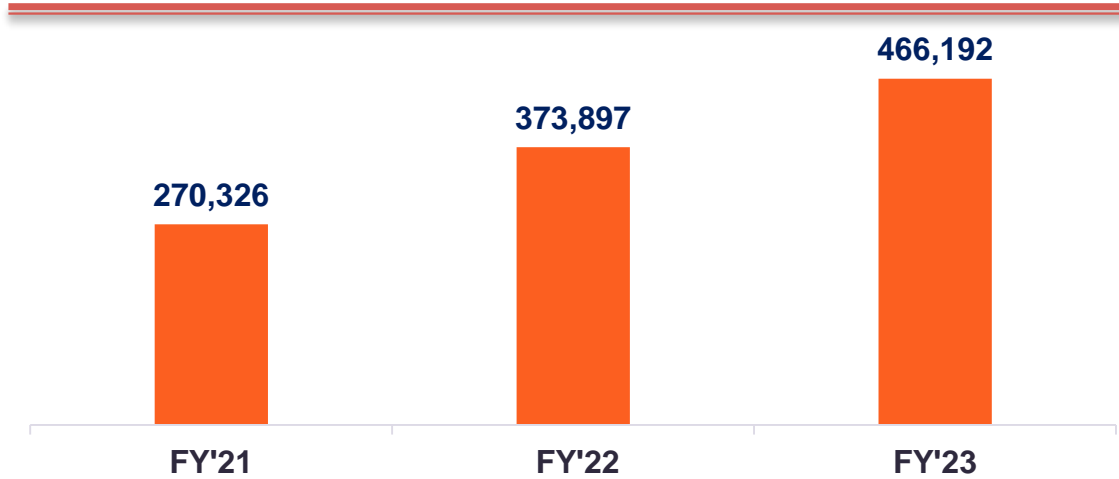
Throughput (MMT)



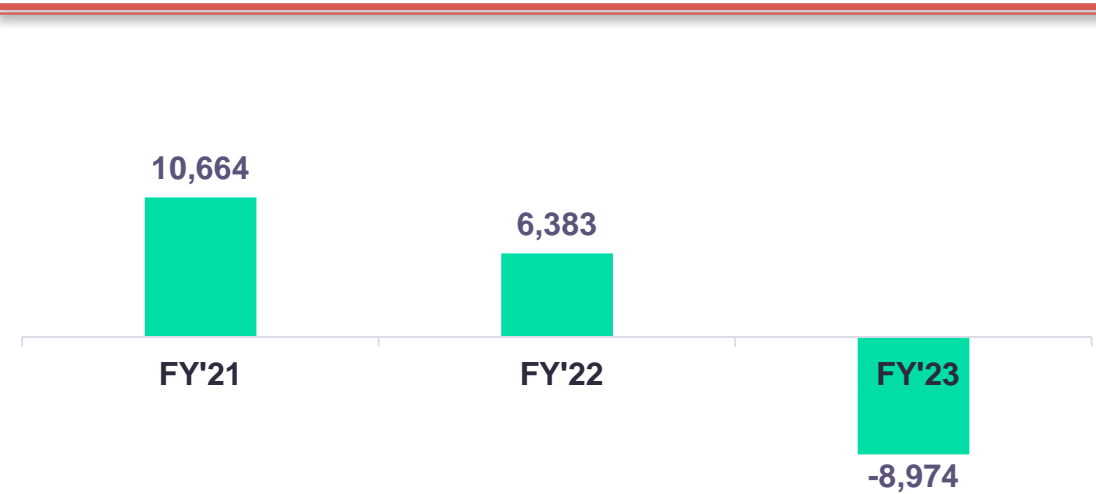
GRM(\$/BBL)



Revenue from Operations (₹ Crores)



PAT (₹ Crores)



## OPaL Highlights

A Joint venture with GAIL & GSPC

OPaL operated at average 82% 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 C<sub>2</sub>, C<sub>3</sub> and C<sub>4</sub> 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



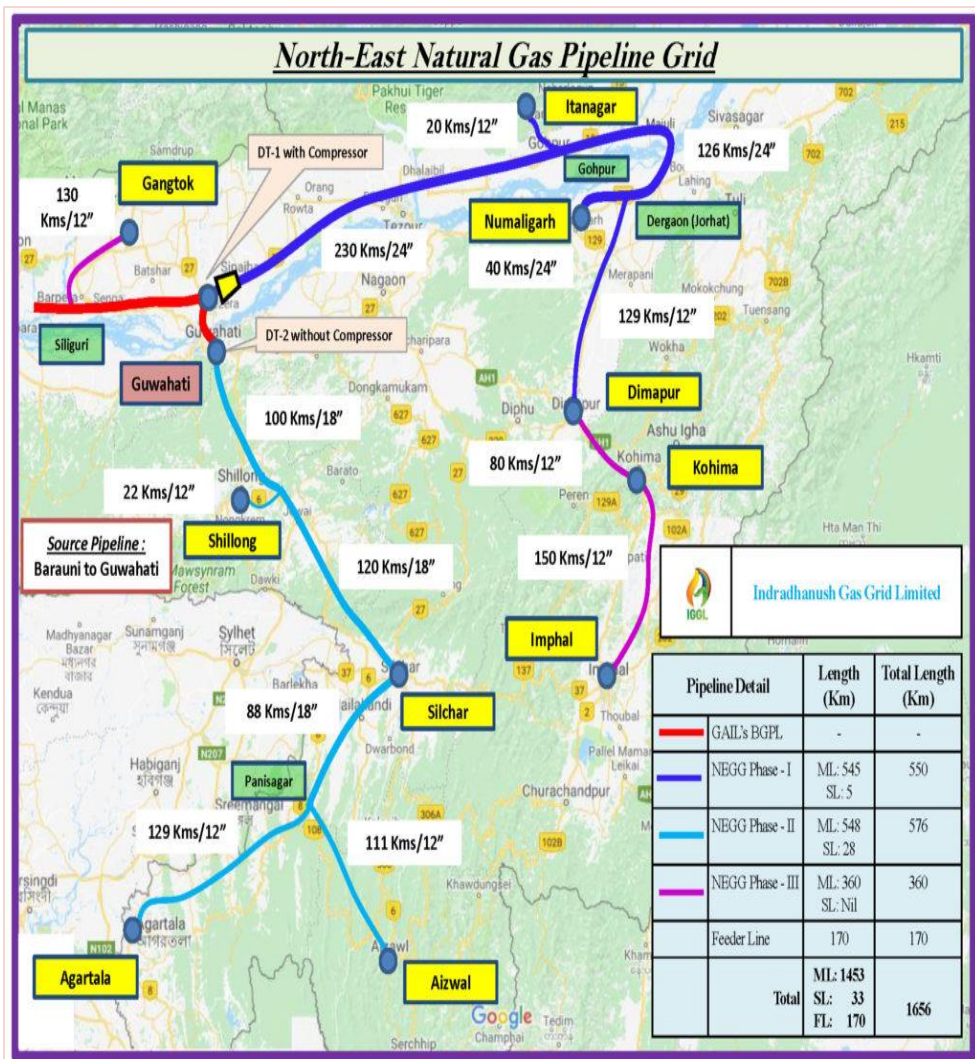
Earned total revenue of Rs. 168 crore

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



# 190<sup>th</sup> globally and  
# 4<sup>th</sup> 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 : 3<sup>rd</sup> year in 2022

India's Best  
Employers Among  
Nation -Builders - 2022



**धन्यवाद**

*Thank You*