

India Investor Forum-2004

Singapore, 31st August & 1st Sept 2004

Hong Kong 2nd Sept 2004

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- **Company Overview**
- **Performance**
 - **Physical**
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- **ONGC Group**
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Wealth Creator (1998-2003)

Number 1 in the Wealth Added Index, for exceeding wealth flow expectation of investors, as per 5th BT-Stern Stewart ranking of 500 Indian companies

– *Business Today Apr'04*

India's Most Valuable Company

“Topper stays at the top” – ONGC maintains its position at top for 4th time running

- *ET 500 May'04*

Amongst Global E&P Companies

Number 1 by Profits

Number 4 by RoCI

Number 6 by Revenue

Number 10 by Assets

– *3rd Platts Survey 2004 (23 E&P companies)*

30th position amongst Global Energy Companies
and 18th position amongst Oil & Gas Companies
by market Cap - 30 Jun'04

– *'PFC Energy*

On the Bourses

ONGC's equity weightage

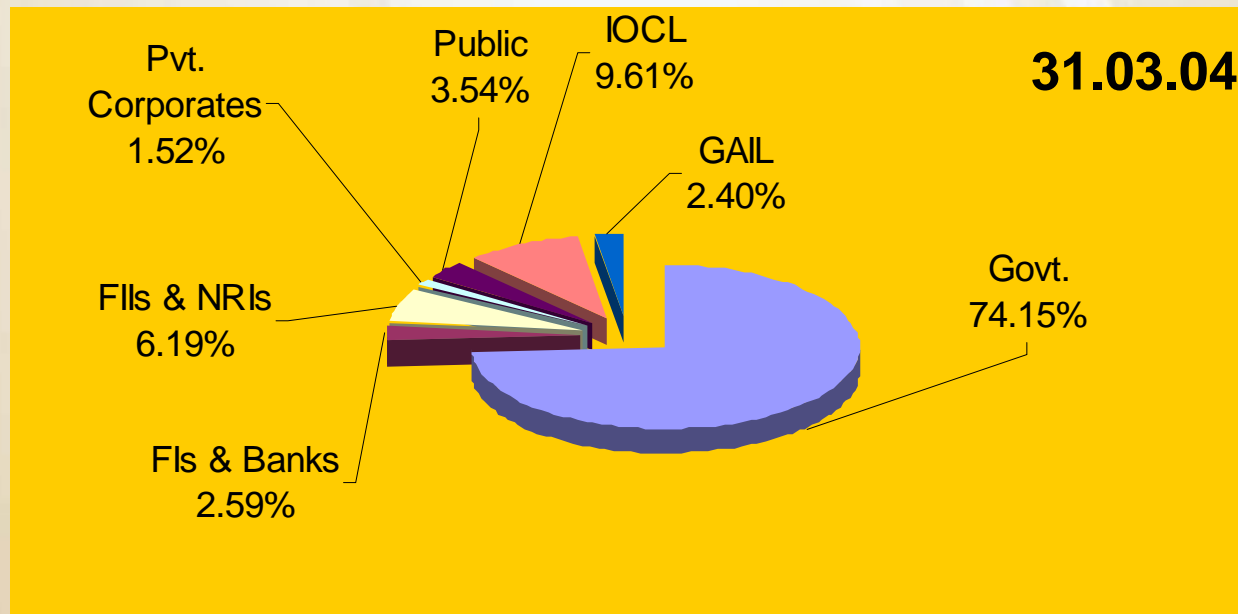
BSE Sensex ~ 5%

NSE Nifty ~ 15%

MSCI ~ 6%

ONGC Group ~ 9% of BSE Mkt Cap

Shareholding pattern



Company Overview

Reserve Position
as on 31.03.2004



(O+OEG) MMT

Ultimate Reserves

Domestic	2202.40
Overseas	228.89
Total	2431.29

Reserves

Domestic	1127.47
Overseas	224.77
Total	1352.24

ONGC achieved

6 discoveries(2 Oil & Gas,1 Oil,3 Gas)
First discovery in Project Sagar Sammriddhi
KG offshore gas

ONGC added

49.06 Million Mt O+OEG Ultimate Reserve

domestic 33.67 MMt

overseas 15.22 MMt

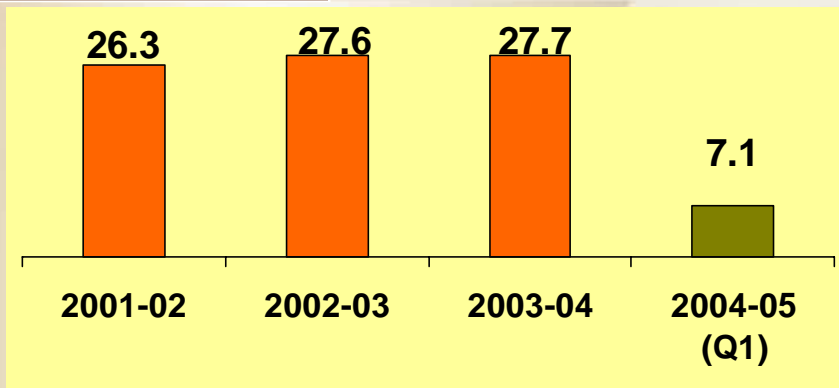
JV domestic 0.17 MMt

Reserve Accretion 346 Million Mt in 3 years

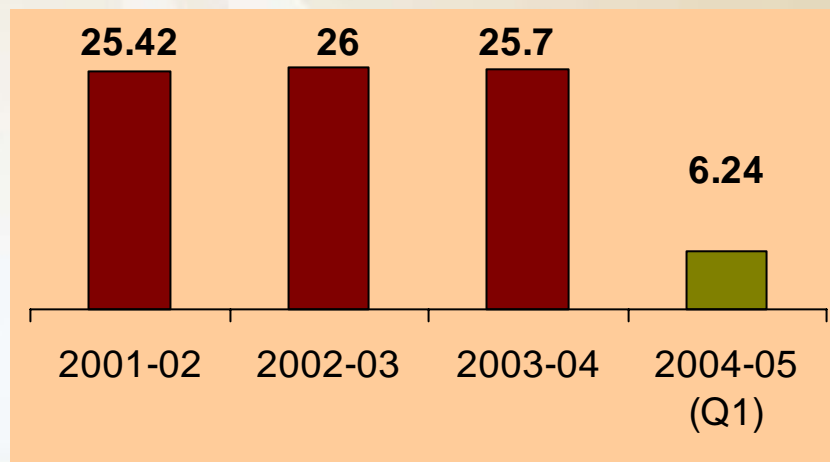
Physical Performance

Production

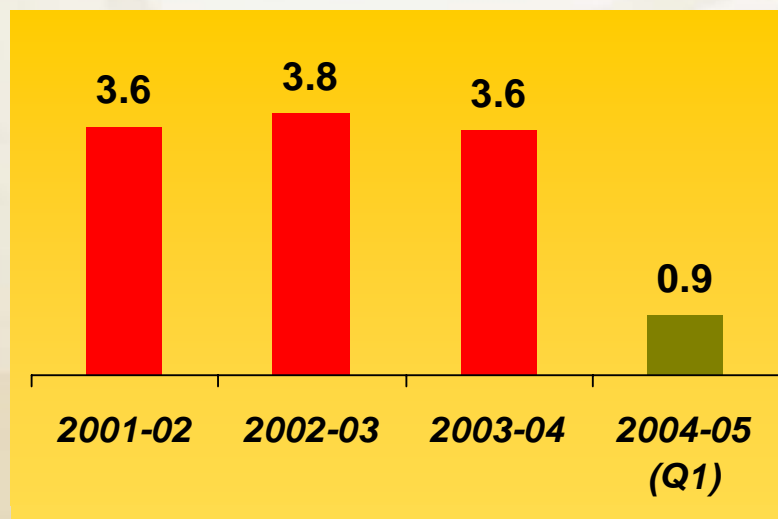
Crude Oil



Natural Gas

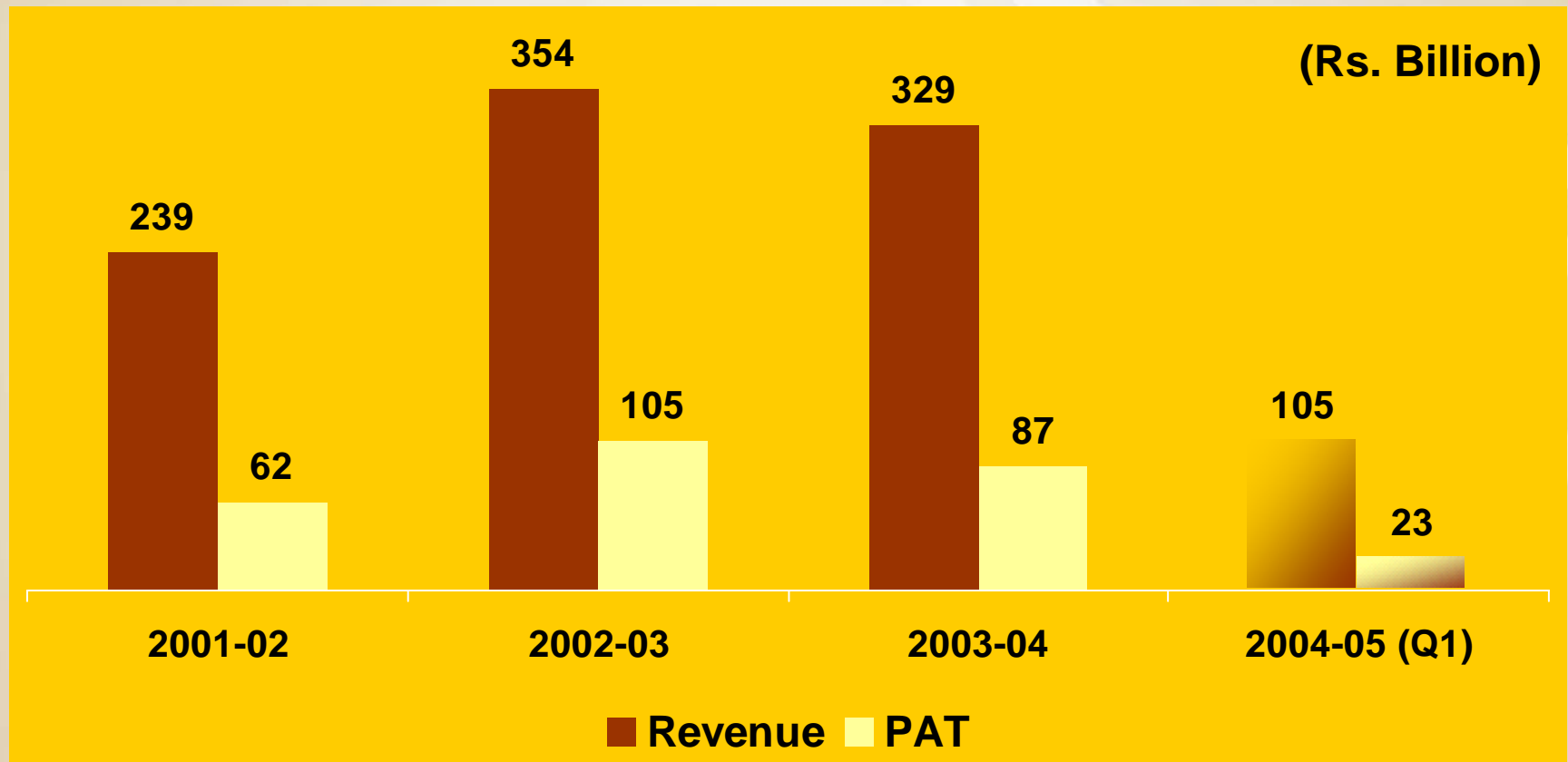


VAP



Financial Performance

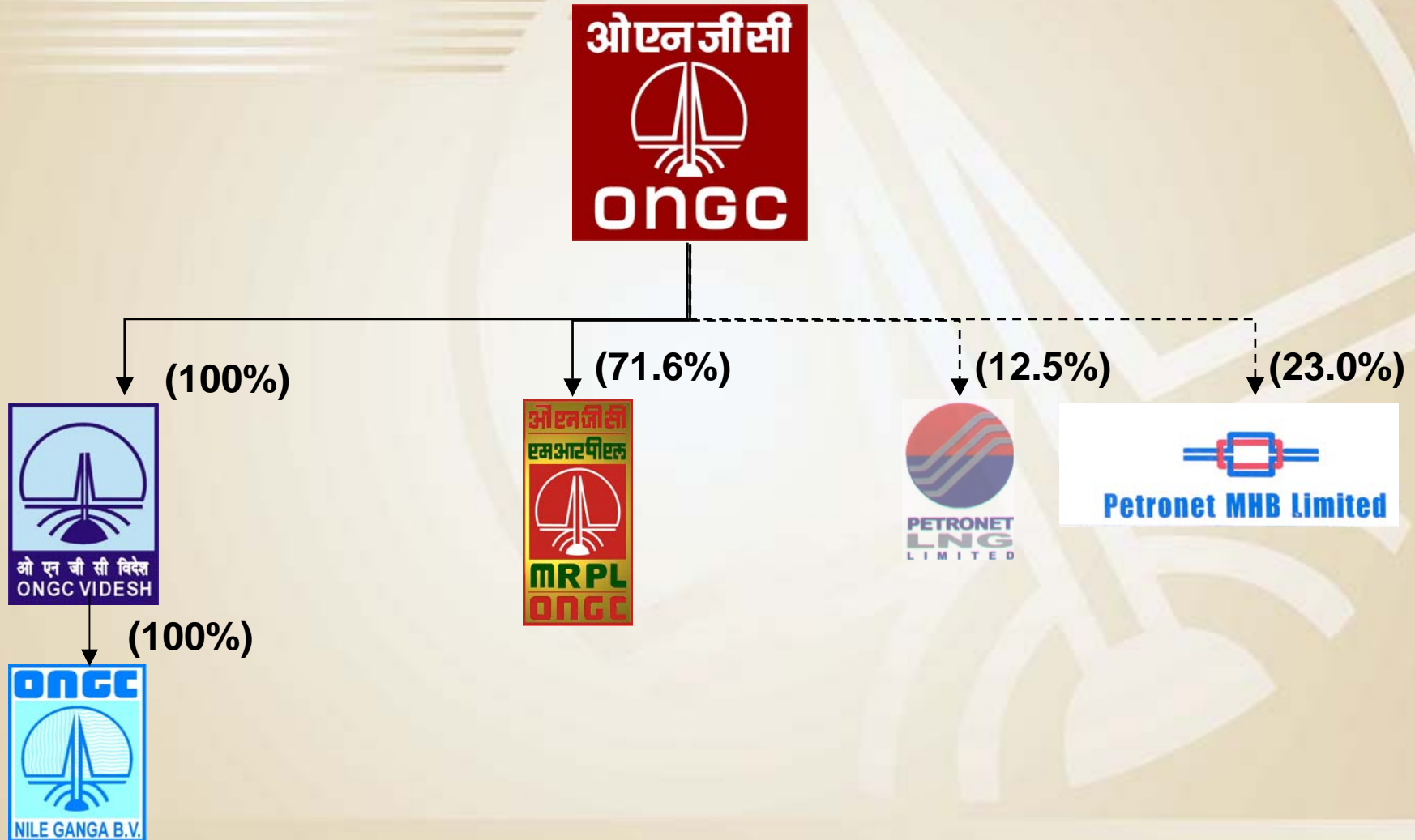
Revenue & PAT



Financial Performance

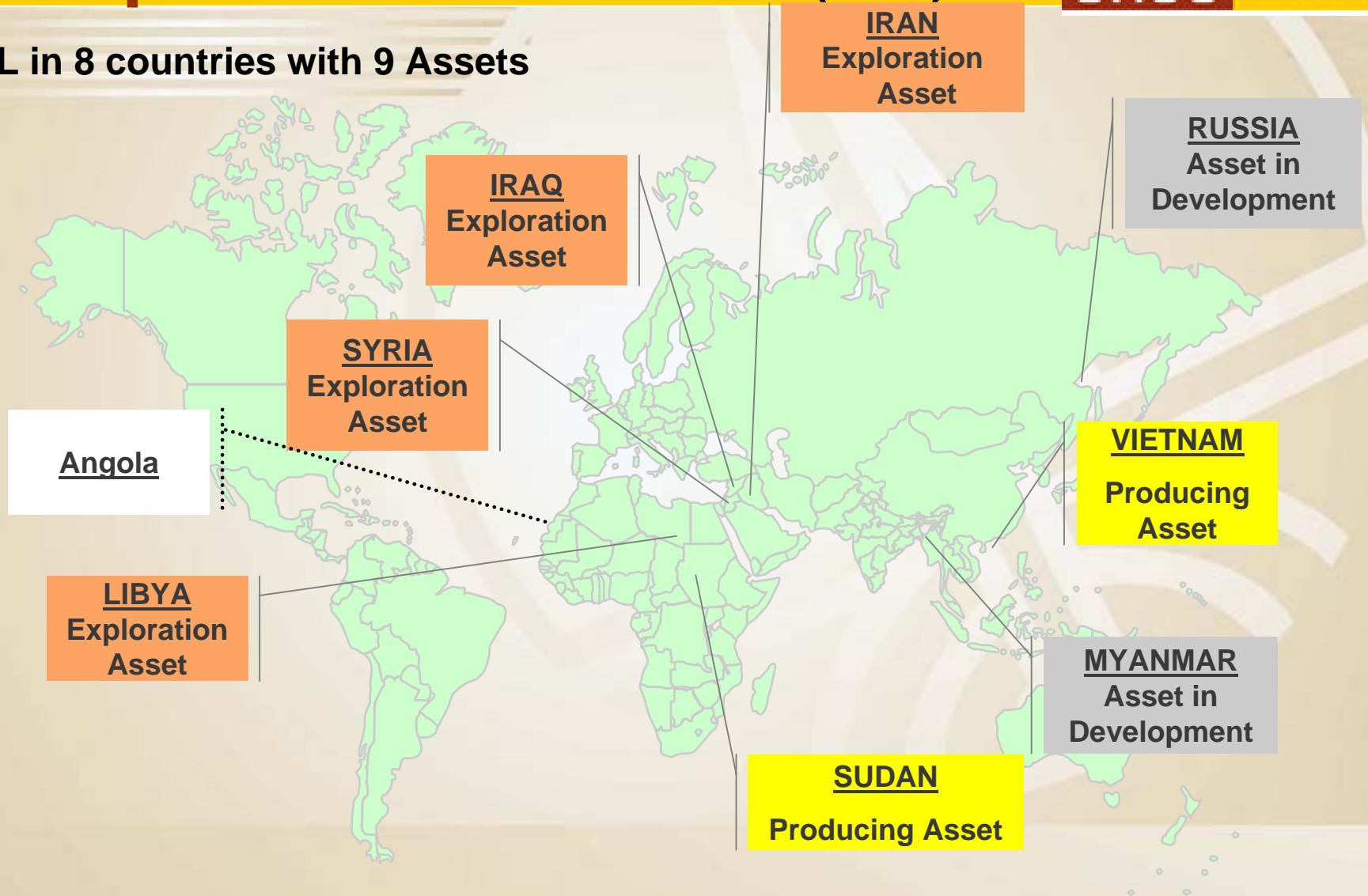
Financial Ratios

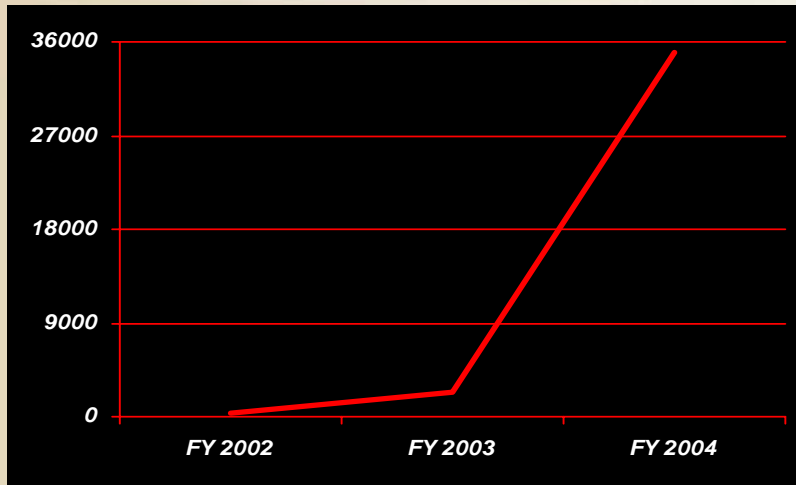
	01-02	02-03	03-04
Profit margin (%)	26.0	29.8	26.3
Debt-equity ratio	0.10:1	0.01:1	0.01:1
ROCE (%)	39.2	54.0	45.8
EPS (Rs)	43.5	73.8	60.8
Return on equity (%)	21.0	29.6	21.7
Book value / share (Rs)	207	250	281
Dividend (%)	140	300	240
Net worth (Rs in Billion)	295	356	400



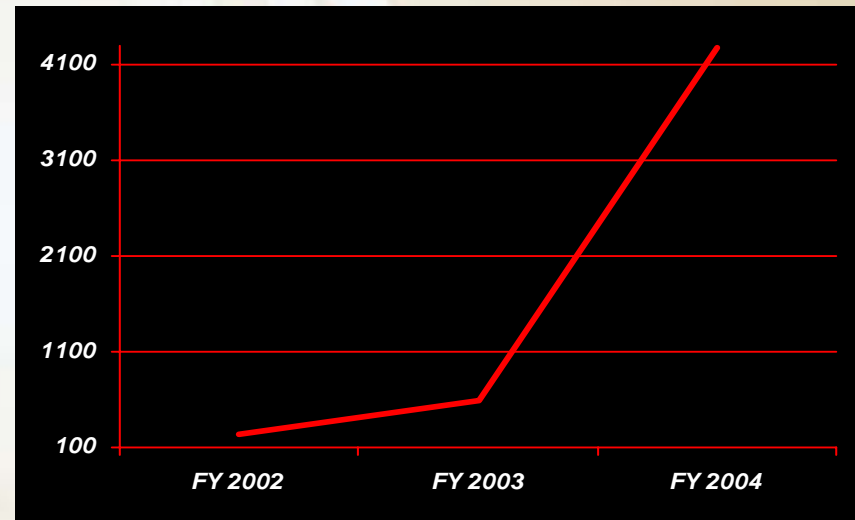
ONGC Videsh Ltd.(OVL)

OVL in 8 countries with 9 Assets





OVL Revenues in Rs Million



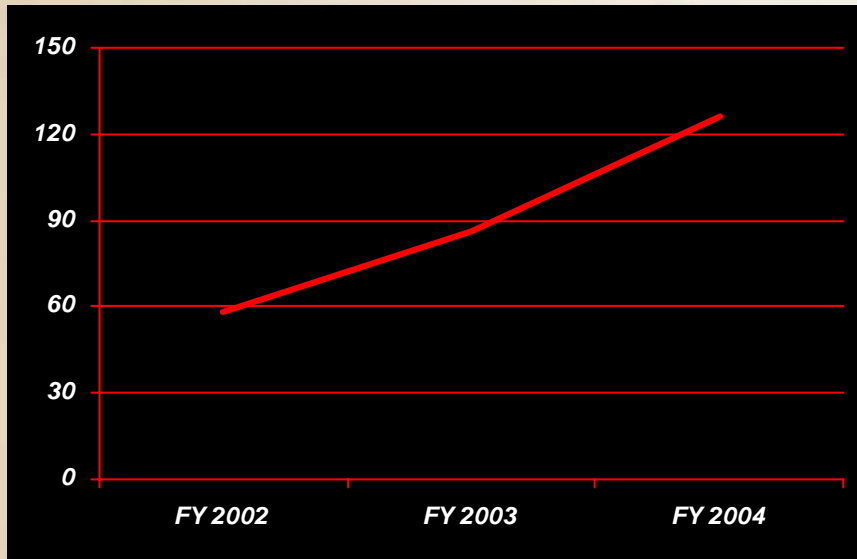
OVL Profits in Rs Million

Least Cost Refinery acquisition in the World

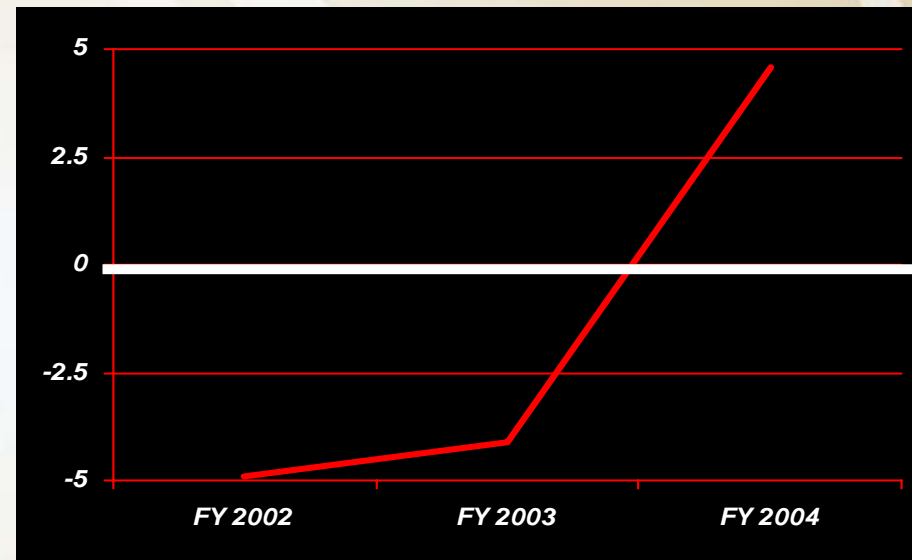
**Majority equity (51%) and
Management Control
Acquired on 28th March' 03**

Refinery achieved 104% Crude run

**Potentially sick company
turned-around
in the very first year 2003-04**



MRPL Revenues in Rs Billion



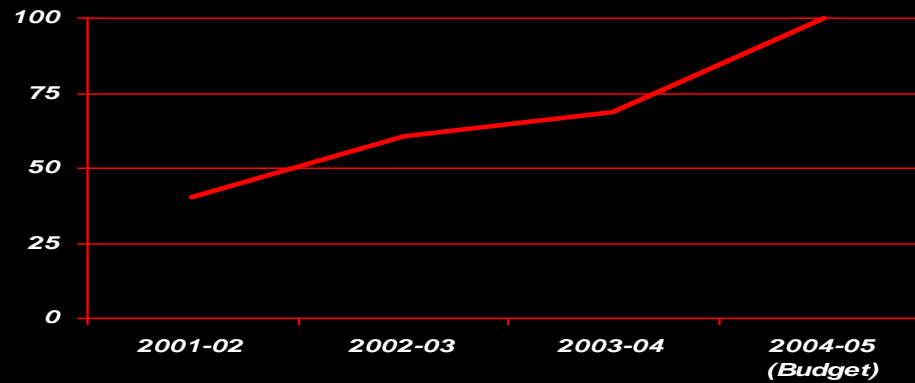
MRPL Profits in Rs Billion

MRPL Revenue Rs.47 Billion & PAT Rs.1.12 Billion during the First Quarter of 2004-05

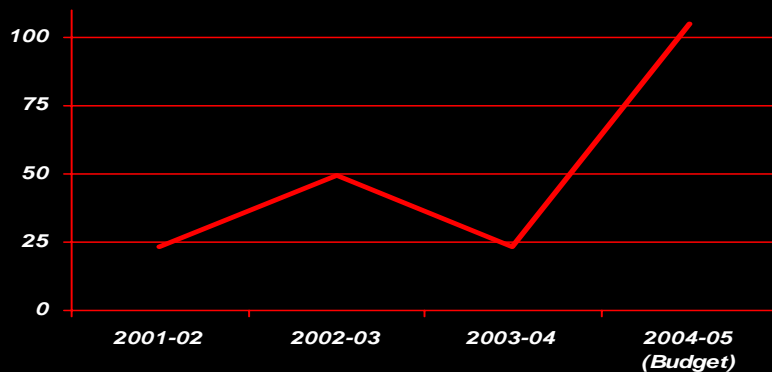
Rs Billion	2001-02	2002-03	2003-04
Turnover	232.38	349.93	453.02
Profit	62.22	104.67	93.80

Investments

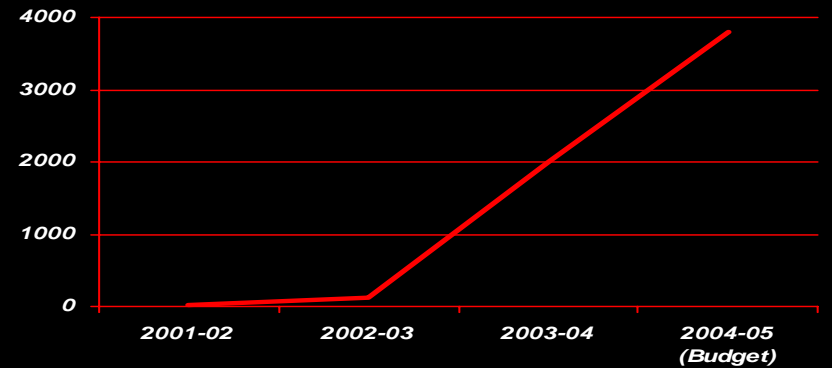
ONGC Capex in Rs Billion



OVL Capex in Rs Billion



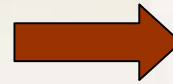
MRPL Capex in Rs Million



- **Monetising Assets**
- **Assetising Money**
- **Integrating Forward**
- **New Business**

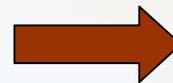
Growth Strategies – Monetising Assets

Accelerated development of Oil & Gas fields



**Vasai East & D-1,
Western Offshore
G-1 & GS-15,
Eastern Offshore**

**Implementing enhanced/
improved oil recovery**



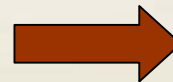
**Restored - Mumbai High
Production @ 250,000 bopd
plus on sustained basis**

**Monetizing marginal
fields**



**Service contracts awarded
for 6 onshore fields,
19 offshore fields on offer**

Monetizing Idle Gas



**MoA with IL&FS for
Power generation in
Tripura**

Growth Strategies – Assetising Money

Modernization & expansion of facilities



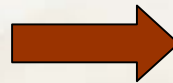
Revamping & Replacement - Mumbai High - Uran Sub-sea trunk pipeline, Sub-sea pipeline system, Offshore platforms,

Technology induction & acquisition



Drilling and Workover Rigs, Drilling and Logging Tools, Geophysical Survey, Well Stimulation & Crisis Management, Data Processing

Knowledge alliances



Transocean for Drilling, IPR & Schlumberger for Field Productivity

Information Technology



Implementation of ERP Package (SAP) - Biggest project in Asia, Project IMPETUS, EPINET, PROMISE

Growth Strategies – Integrating Forward



- MS at Uran ATF & HSD at Hazira,
- Tatipaka mini-refinery doubling,
- Condensate refinery at Kuthalam,
- Ankleshwar mini-refinery

- Integrating existing capacity on Platforms:300 MW plus
- Gas-to-wire projects – Assam, Tripura, C22 fields

	Existing	Proposed
Refining	✓	✓
Pipelines	✓	-
Shipping	-	✓
LNG	✓	✓
Power	✓	✓
Petrochemical	-	✓
Retail Marketing	-	✓

- Extraction of C2+ from LNG at Dahej,
- MoU with PTC for purchase & sale of power,
- Formation of SPV Dahej SEZ Ltd
- MoU with Kakinada Seaports for development of port based SEZ at Kakinada

- Sudan Pipeline Project
741 Km (350 mm dia) pipeline
Khartoum Refinery to Port Sudan
US\$194 million

CBM, UCG

Coal Bed Methane in 2006-07

Underground Coal Gasification in 2008-09

1. Domestic Gas Business

- i) Non-revision of Gas Price
- ii) JV Differential
- iii) Gas Pool Account

2. Overseas Business Activities

- i) Production from Sakhalin
- ii) Production from Myanmar
- iii) Production from additional fields in Sudan

3. Deep Water Exploration