

November 16, 2022



**Current Price:** ₹ 142.35

## STOCK DATA

BSE Code	500312
NSE Symbol	ONGC
Reuters	ONGC.BO
Bloomberg	ONGC IN

## VALUE PARAMETERS

52 W H/L(Rs)	194.60/119.80
Mkt. Cap.(Rs Cr)	179080.27
Latest Equity(Subscribed)	6290.14
Latest Reserve (cons.)	272620.72
Latest EPS (cons.) -Unit Curr.	34.63
Latest P/E Ratio -cons	4.11
Latest Bookvalue (cons.) -Unit Curr.	221.70
Latest P/BV - cons	0.64
Dividend Yield -%	7.38
Face Value	5

## SHARE HOLDING PATTERN (%)

Description as on	% of Holding 30/09/2022
Foreign	9.07
Institutions	18.53
Govt Holding	10.30
Non Promoter Corp. Hold.	0.15
Promoters	58.89
Public & Others	3.07

## Financials Result

In Cr.

Particulars	Qtr Ending	Qtr Ending	Var. (%)
	Sept. 22	Sept. 21	
Net Sales	168656.12	122065.72	38
OPM (%)	8.20	14.60	
OP	13804.44	17795.86	-22
Other Inc.	2328.16	1374.60	69
PBIDT	16132.60	19170.46	-16
Interest	1992.94	1376.56	45
PBDT	14139.66	17793.90	-21
Depreciation	4442.76	6230.43	-29
PBT	9696.90	11563.47	-16
Share of Profit/(Loss) from Associates	-461.14	538.20	PL
PBT	9235.76	12101.67	-24
Taxation	2394.26	-6647.49	PL
PAT	6830.16	18749.16	-64
Minority Interest (MI)	-1469.21	694.16	LP
Net profit	8299.37	18055.00	-54
EPS (Rs)	6.60	14.35	

Oil & Natural Gas Corpn consolidated net sales increased 38.17% to Rs 168656.12 crore in Q2FY23 compared to Q2FY22. Sales of In India - E&P Offshore segment has gone up 61% to Rs 25174.04 crore (accounting for 14% of total sales). Sales of In India - E&P Onshore segment has gone up 51% to Rs 13087.63 crore (accounting for 7% of total sales). Sales of In India - Refining & Marketing segment rose 35% to Rs 142729.5 crore (accounting for 78% of total sales). Sales of Outside India segment fell 28% to Rs 3149.71 crore (accounting for 2% of total sales). Inter-segment sales rose 28% to Rs 15484.76 crore.

Profit before interest, tax and other unallocable items (PBIT) decreased 19% to Rs 10113.59 crore. PBIT of In India - E&P Offshore segment rose 43% to Rs 11405.34 crore (accounting for 113% of total PBIT). PBIT of In India - E&P Onshore segment rose 187% to Rs 2911.27 crore (accounting for 29% of total PBIT). PBIT of In India - Refining & Marketing reported loss of Rs 4748.44 crore compared to profit of Rs 1969.15 crore. PBIT of Outside India segment fell 65% to Rs 545.42 crore (accounting for 5% of total PBIT).

PBIT margin of In India - E&P Offshore segment fell from 51.1% to 45.3%. PBIT margin of In India - E&P Onshore segment rose from 11.7% to 22.2%. PBIT margin of In India - Refining & Marketing segment fell from 1.9% to negative of 3.3%. PBIT margin of Outside India segment fell from 35.6% to 17.3%. Overall PBIT margin fell from 9.3% to 5.5%.

Operating profit margin has declined from 14.58% to 8.19%, leading to 22.43% decline in operating profit to Rs 13,804.44 crore. Raw material cost as a % of total sales (net of stock adjustments) increased from 16.60% to 29.12%. Purchase of finished goods cost fell from 47.22% to 38.47%. Employee cost decreased from 1.39% to 0.93%. Other expenses rose from

## Segment Results

In Cr.

Particulars	Qtr Ending Sept.22	Qtr Ending Sept.21	Var.(%)	% of (Total)
<b>Sales</b>				
In India - E&P Offshore	25174.04	15636.22	61	14
In India - E&P Onshore	13087.63	8670.67	51	7
In India - Refining & Marketing	142729.50	105453.66	35	78
Outside India	3149.71	4386.16	-28	2
Total Reported Sales	184140.88	134146.71	37	100
Less: Inter segment revenues	15484.76	12080.99	28	
Net Sales	168656.12	122065.72	38	
<b>PBIT</b>				
In India - E&P Offshore	11405.34	7982.87	43	113
In India - E&P Onshore	2911.27	1013.78	187	29
In India - Refining & Marketing	-4748.44	1969.15	PL	-47
Outside India	545.42	1562.97	-65	5
Total PBIT	10113.59	12528.77	-19	100
Less : Interest	1992.94	1376.56	45	
Add: Other un-allocable	1103.77	949.46	16	
<b>PBT</b>	<b>9224.42</b>	<b>12101.67</b>	<b>-24</b>	

20.36% to 23.21%. Selling and administration expenses rose from 12.75% to 15.02%. Provisions writeoffs cost rose from 0.64% to 1.66%. Other provisions rose from 0.64% to 1.66%.

Other income rose 69.37% to Rs 2328.16 crore. PBIDT fell 15.85% to Rs 16132.6 crore. Provision for interest rose 44.78% to Rs 1992.94 crore. PBDT fell 20.54% to Rs 14139.66 crore. Provision for depreciation fell 28.69% to Rs 4442.76 crore. Profit before tax down 16.14% to Rs 9,696.90 crore. Provision for tax was debit of Rs 2394.26 crore, compared to credit of Rs 6647.49 crore. Effective tax rate was 25.96% compared to negative 54.93%. Net profit attributable to owners of the company decreased 54.03% to Rs 8,299.37 crore.

Crude oil realisation (nominated) in rupee terms increased 48.3% to Rs 7621 per barrel. Gas price was 240% higher in Q2FY23 to US\$ 6.1 per mmbtu compared to \$ 1.79 per mmbtu in Q2FY22

Crude oil production fell 2% in Q2FY23 to 5.361 MMT compared to Q2FY22. This includes 4.635 MMT from domestic operations, 0.475 MMT from JV and 0.251 MMT from Condensate. ONGC gas production fell 2.1% to 5.352 BCM in Q2FY`23. This includes 5.181 BCM from domestic operations and 0.171 BCM from JVs.

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