**Q: 3 A: ONGC**

- **Oil & Gas production moving up again, after the BNR announcement in July 2005**
- **Exploration & Development of "Shallow gas" began in December 2005.**
- **Contracts worth USD 2 Billion awarded for 12 major projects during April-December 2005.**

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST DECEMBER, 2005**

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Particulars</th>
<th>Unaudited For the Quarter Ended 31st December, 2005</th>
<th>Audited For the Year ended 31st March, 2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Gross Sales (including Gross Material)</td>
<td>12,672,000</td>
<td>13,712,000</td>
</tr>
<tr>
<td>2</td>
<td>Less: Value Added Tax</td>
<td>1,980,000</td>
<td>2,132,000</td>
</tr>
<tr>
<td>3</td>
<td>Net Sales (before excise tax)</td>
<td>10,692,000</td>
<td>11,580,000</td>
</tr>
<tr>
<td>4</td>
<td>Less: Excise Tax</td>
<td>1,700,000</td>
<td>1,400,000</td>
</tr>
<tr>
<td>5</td>
<td>Net Sales (after excise tax)</td>
<td>8,992,000</td>
<td>10,180,000</td>
</tr>
</tbody>
</table>

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE 131ST AGREEMENT**

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Particulars</th>
<th>For the Quarter Ended 31st December, 2005</th>
<th>For the Nine Months Ended 31st March, 2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total Revenue</td>
<td>12,672,000</td>
<td>37,016,000</td>
</tr>
<tr>
<td>1</td>
<td>Segment Revenue</td>
<td>8,992,000</td>
<td>26,976,000</td>
</tr>
<tr>
<td>2</td>
<td>Less: Segment Profit/Profit before tax</td>
<td>1,700,000</td>
<td>4,040,000</td>
</tr>
<tr>
<td>3</td>
<td>Net Segment Profit</td>
<td>7,292,000</td>
<td>22,936,000</td>
</tr>
</tbody>
</table>

**Notes:**

1. Unless otherwise stated, the figures have been rounded-off to the nearest thousand.
2. **Quarterly Results** have been computed independently and therefore may not be exactly comparable with the figures given in the Audited Financial Statements.

**For the Year Ended 31st March, 2006**

- Total Revenue: 37,016,000
- Segment Revenue: 26,976,000
- Segment Profit: 22,936,000

**Other Details:**

- **Cash and Bank Balances:** 1,230,000
- **Investments in Shares:** 2,340,000
- **Current Liabilities:** 1,700,000
- **Interest Income:** 1,000,000
- **Interest Expenses:** 500,000

\[\text{Net Profit} = \text{Segment Profit} - \text{Interest Expenses}\]

\[\text{Net Profit} = 22,936,000 - 500,000 = 22,436,000\]

**Balance Sheet:**

- **Total Assets:** 100,000,000
- **Total Liabilities:** 70,000,000
- **Shareholders' Equity:** 30,000,000

**Notes:**

- **Basis of Preparation:** Financial statements have been prepared in accordance with the Ind AS 21, Accounting Standard on Basic Financial Statements. In the preparation of these financial statements, the Company has adopted certain principles of recognition and measurement, which are different from those approved by the ASB, however, the effect of these differences is not significant.

\[\text{Net Profit} = \text{Revenue} - \text{Expenses}\]

**For the Nine Months Ended 31st March, 2006**

- **Revenue:** 37,016,000
- **Expenses:** 13,090,000
- **Net Profit:** 23,926,000

**Other Details:**

- **Cash and Bank Balances:** 1,230,000
- **Investments in Shares:** 2,340,000
- **Current Liabilities:** 1,700,000
- **Interest Income:** 1,000,000
- **Interest Expenses:** 500,000

\[\text{Net Profit} = \text{Revenue} - \text{Expenses}\]

\[\text{Net Profit} = 37,016,000 - 13,090,000 = 23,926,000\]