



Hindustan Oil Exploration Company Limited

'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA.

Phone: 91 (044) 66229000 ● Fax: 91 (044) 66229011 / 66229012

E-mail: contact@hoec.com ● Website: www.hoec.com CIN: L11100GJ1996PLC029880

August 12, 2026

By Online

The Listing Department
National Stock Exchange of India Ltd.,
"Exchange Plaza", Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Stock Code: HINDOILEXP

The Corporate Relationship Department
BSE Limited
1st Floor, P. Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Stock Code: 500186

Dear Sir / Madam,

Sub: Outcome of the Board meeting held on August 12, 2026 and unaudited financial results for the quarter ended June 30, 2026

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") we wish to inform you that the Board of Directors had at their meeting held on August 12, 2026, based on the recommendation of the Audit Committee, inter alia, transacted the following items of business:

1. Approved the unaudited standalone and consolidated financial results of the Company as per Indian Accounting Standards (IND-AS) for the quarter ended June 30, 2026.
2. Took on record the Limited Review Reports issued by the Auditors on the unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2026.
3. Approved an increase in the borrowing limits of company not exceeding Rs. 1000 crores in terms of Section 180(1)(c) of the Companies Act, 2013, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting (AGM).
4. Approved an increase in the threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013 for an amount not exceeding Rs. 300 Crores, subject to approval of the shareholders of the Company at the ensuing AGM.

Further, pursuant to Regulation 33 of SEBI Listing Regulations, we hereby submit the unaudited standalone and consolidated financial results of the Company as per Indian Accounting Standards (IND-AS) for the quarter ended June 30, 2026 along with the Limited review reports issued thereon.

Pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, we inform that the meeting of the Board of Directors of the Company commenced at 1.45 P.M. and concluded at 3.45 P.M.

The above information is also available on the website of the Company – www.hoec.com

We request you to take the same on record.

Yours Sincerely,

For Hindustan Oil Exploration Company Limited

G Josephin Daisy
Company Secretary & Compliance Officer

Encl.: a/a

Limited Review Report on unaudited standalone financial results of Hindustan Oil Exploration Company Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Hindustan Oil Exploration Company Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Hindustan Oil Exploration Company Limited** (hereinafter referred to as "the Company") for the quarter ended 30 June 2026 ("the Statement") (in which are included unaudited financial information of 12 unincorporated joint operations).
 2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
 4. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
 5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
 6. The financial information of the Company for the corresponding quarter ended 30 June 2025 were reviewed by the predecessor auditor whose report dated 14 August 2025 had expressed an unmodified conclusion.
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Limited Review Report (Continued)
Hindustan Oil Exploration Company Limited

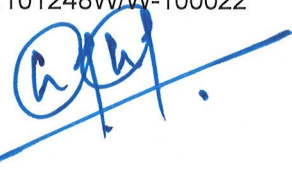
7. The Statement includes the unaudited financial information of one unincorporated joint operation which have not been reviewed, whose unaudited financial information reflects Company's share of total revenues of Rs. Nil for the quarter ended 30 June 2026, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Company.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



R Kalyana Sundara Rajan

Partner

Chennai

12 August 2026

Membership No.: 221822

UDIN:26221822RAMDTR4263



Hindustan Oil Exploration Company Limited

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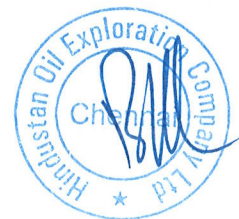
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Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2026

(Amount in INR (₹) Lakhs except EPS)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Audited) (Refer note 3)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
	Income				
1	Revenue from operations	11,744.76	(19,428.49)	8,348.07	28,802.59
2	Less: Profit petroleum/ Reveune sharing to Government of India	(982.66)	(1,531.73)	(688.00)	(3,816.31)
3	Other income	1,936.69	629.03	537.47	2,475.89
4	Total income (1+2+3)	12,698.79	(20,331.19)	8,197.54	27,462.17
5	Expenses				
a)	Share of expenses from producing oil and gas blocks	4,525.39	6,660.08	5,580.31	22,925.33
b)	Royalty, Cess and National Calamity Contingent Duty	1,294.27	1,708.56	1,212.80	5,226.03
c)	Changes in inventory of crude oil and condensate	4,094.54	(34,965.01)	(1,522.36)	(15,911.56)
d)	Employee benefit expense	71.38	328.90	18.98	394.03
e)	Finance cost				
-	Banks and Financial institutions	52.56	62.22	96.60	331.80
-	Unwinding of discount on decommissioning liability	233.39	284.84	284.26	1,137.62
f)	Depreciation, depletion and amortization	598.50	830.04	773.76	3,032.21
g)	Other Expenses	575.04	1,719.15	183.93	2,617.52
	Total expenses (5)	11,445.07	(23,371.22)	6,628.28	19,752.98
6	Profit before exceptional items and tax (4-5)	1,253.72	3,040.03	1,569.26	7,709.19
7	Exceptional Items (refer note 6)	-	-	3,251.87	3,251.87
8	Profit before tax (6+7)	1,253.72	3,040.03	4,821.13	10,961.06
9	Tax expenses				
(1)	Current tax	-	-	-	-
(2)	Deferred tax	-	-	-	-
	Total tax expenses	-	-	-	-
10	Profit for the period / year (8-9)	1,253.72	3,040.03	4,821.13	10,961.06
11	Other Comprehensive income / (loss)				
	Items that will not be reclassified subsequently to profit or loss:				
	Remeasurement of defined benefit plans, net of tax	16.96	63.37	(9.52)	67.83
	Other Comprehensive income / (loss) (net of tax)	16.96	63.37	(9.52)	67.83
12	Total Comprehensive Income for the period / year (10+11)	1,270.68	3,103.40	4,811.61	11,028.89
13	Paid up Equity Share Capital (Face value of ₹ 10/- each)	13,225.93	13,225.93	13,225.93	13,225.93
14	Other equity				113,741.57
15	Basic Earnings per share (in ₹)	₹ 0.95	₹ 2.30	₹ 3.65	₹ 8.29
	Diluted Earnings per share (in ₹)	₹ 0.95	₹ 2.30	₹ 3.65	₹ 8.29
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

See accompanying notes to the unaudited standalone financial results



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Notes to the unaudited standalone financial results for the quarter ended 30 June 2026:

- 1) The above unaudited standalone financial results for the quarter ended June 30, 2026 in respect of Hindustan Oil Exploration Company Limited ('the Company' / 'HOEC') have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 12, 2026. The unaudited standalone financial results have been subjected to limited review by the statutory auditors of the company. The auditors have issued an unmodified review report.
- 2) These unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3) The figures for the quarter ended March 31, 2026 is the balancing figure between audited figures in respect of the full financial year and published unaudited year to date figures upto the end of the third quarter of the financial year, which were subjected to limited review and not subjected to audit.
- 4) The unaudited standalone financial results of the Company for the quarter ended June 30, 2026 have been filed with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) are available in Company's website www.hoec.com
- 5) The individual item of expenses in the above unaudited standalone financial results are net of amount charged to Unincorporated Joint Operations (UJO) where Company is the operator. The Company's share of such net expenses in UJO's are treated as acquisition, exploration, development or production costs, as the case may be.
- 6) During the year ended March 31, 2025, the Company acquired the remaining 40% Participating Interest ("PI") held by the other joint operator in Block B-80 and filed an application with the Government of India seeking approval for the assignment. The application was deemed approved on July 29, 2025 in accordance with the terms of the Revenue Sharing Contract. Accordingly, during the quarter ended 30 June 2025, the Company had recognized the assets and liabilities relating to 40% PI in its books of account, including an exceptional item of INR 3,251.87 lakhs as provisional fair value gain on remeasurement of its previously held 60% PI held by the company.

During the current quarter, the Company has completed the final fair valuation exercise relating to the acquisition of the additional 40% PI and the resulting differential gain amounting to INR 230.80 Lakhs has been recognized as "Other income" in the books of account.

- 7) During the quarter ended 30 September 2025, the Company had entered into a Crude Off take and Sale Agreement ("COSA") with Hindustan Petroleum Corporation Limited ('HPCL' or the 'customer'). In terms of the COSA, the crude oil was sold and the control was transferred on 25 September 2025, pursuant to which Company recognised revenue from operations of INR 25,878.15 lakhs. After the sale, in October 2025, the customer had raised certain quality related issues in respect of the crude oil delivered. However, based on independent legal opinions obtained by the Company, the management of the Company believes that the Company had met the requirements of the COSA in performing its obligation and was not liable to any claims / damages in this regard. However, in April 2026, the Company has mutually agreed with HPCL to cancel the original arrangement and identified new buyers for off-taking the crude oil originally sold to HPCL and stored in its premises.

The Company and HPCL had also agreed to refer the matter for conciliation before a reputed former Chief Justice of High Court for a resolution. Accordingly, during the quarter ended 31 March 2026, the Company had adjusted the amounts relating to the above matter by reversing sales made to HPCL amounting to INR 25,878.15 lakhs and recognising inventory of INR 27,262.85 lakhs, at its estimated net realizable value as at 31 March 2026 in accordance with the Company's accounting policy.

As at 30 June 2026, the aforesaid inventory continues to be held and stored at HPCL's premises on behalf of the Company. The Company is in the process of selling the inventory through identified buyers. The conciliation proceedings between the Company and HPCL are continuing and there have been no further material developments during the quarter ended 30 June 2026. Based on the current status of the matter and the assessment performed by management, no adjustments / provision is considered necessary in these unaudited standalone financial results.

- 8) Segment reporting is based on "management approach" as defined in IND AS 108 - Operating Segments, the chief operating decision maker evaluate the Company's performance as a single business, namely acquisition, exploration, development and production of crude oil and natural gas in India, both onshore and offshore. The financial information with respect to segment reporting is provided below:

Particulars	Quarter ended		Year ended	
	June 30, 2026 (Unaudited)	March 31, 2026 (Audited) (Refer note 3)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
A. Segment revenue: Revenue from operations	10,762.10	(20,960.22)	7,660.07	24,986.28
B. Segment results: Profit before tax for the year/period	1,253.72	3,040.03	4,821.13	10,961.06
C. Segment assets: Total assets	204,148.41	199,454.30	181,040.47	199,454.30
D. Segment assets: Total Liabilities	75,910.25	72,486.80	60,290.26	72,486.80

Place: Chennai
Date: 12 August 2026



By order of the Board
Hindustan Oil Exploration Company Limited

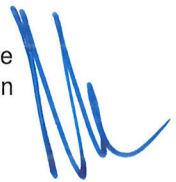
Baroruchi Mishra
Baroruchi Mishra
Managing Director & CEO
DIN : 09223144



Limited Review Report on unaudited consolidated financial results of Hindustan Oil Exploration Company Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Hindustan Oil Exploration Company Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Hindustan Oil Exploration Company Limited** (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2026 ("the Statement") (in which are included unaudited financial information of 12 unincorporated joint operations), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The financial information of the Group for the corresponding quarter ended 30 June 2025 were reviewed by the predecessor auditor whose report dated 14 August 2025 had expressed an unmodified conclusion.



Limited Review Report (Continued)
Hindustan Oil Exploration Company Limited

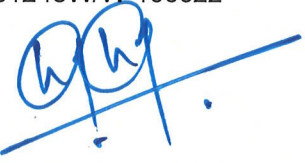
8. The Statement includes the interim financial information of one unincorporated joint operation which have not been reviewed, whose interim financial information reflects Group's share of total revenues of Rs. Nil for the quarter ended 30 June 2026, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



R Kalyana Sundara Rajan

Partner

Chennai

12 August 2026

Membership No.: 221822

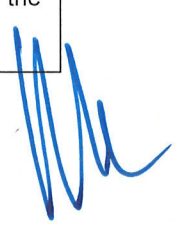
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Limited Review Report (Continued)
Hindustan Oil Exploration Company Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Hindustan Oil Exploration Company Limited	Parent
2	Hindage Oilfield Services Limited	Wholly owned subsidiary
3	Geopetrol International Inc.,	Wholly owned subsidiary
4	Geopetrol Mauritius Limited	Wholly owned step down subsidiary of the group
5	GeoEnpro Petroleum Limited	Wholly owned step down subsidiary of the group





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Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

(Amount in INR (₹) Lakhs except EPS)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Audited) (Refer note 4)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
	Income				
1	Revenue from Operations	12,400.55	(19,057.09)	8,550.37	30,128.79
2	Less: Profit petroleum/ Reveune Sharing to Government of India	(982.66)	(1,531.73)	(685.02)	(3,813.34)
3	Other Income	2,016.25	670.48	285.31	1,568.81
4	Total income (1+2+3)	13,434.14	(19,918.34)	8,150.66	27,884.26
	Expenses				
a)	Share of expenses from producing oil and gas blocks	3,731.87	7,954.75	3,506.33	18,609.62
b)	Royalty, Cess and National Calamity Contingent Duty	1,486.76	1,818.69	1,277.92	5,632.98
c)	Facility operating expense	496.29	(1,174.55)	1,125.57	2,345.08
d)	(Increase) / Decrease in stock of crude oil and condensate	4,199.38	(35,048.67)	(1,549.98)	(16,056.84)
e)	Employee benefit expense	103.05	344.30	46.14	522.19
f)	Finance cost				
-	Banks and Financial institutions	94.16	117.02	160.37	556.33
-	Unwinding of discount on decommissioning liability	233.39	295.94	284.26	1,148.72
g)	Depreciation, depletion and amortization	1,584.33	2,018.54	1,835.63	7,537.70
h)	Other Expenses	849.75	2,854.97	242.32	4,382.88
	Total expense (5)	12,778.98	(20,819.01)	6,928.56	24,678.66
6	Profit before exceptional items and Tax (4-5)	655.16	900.67	1,222.10	3,205.60
7	Exceptional Items (refer note 7)	-	-	3,251.87	3,251.87
8	Profit before tax (6+7)	655.16	900.67	4,473.97	6,457.47
9	Tax expenses				
(1)	Current tax	29.74	268.04	34.30	274.81
(2)	Deferred tax	1.87	(144.19)	52.32	(91.87)
	Total tax expenses	31.61	123.85	86.62	182.94
10	Profit for the period / year (8-9)	623.55	776.82	4,387.35	6,274.53
11	Other Comprehensive income / (loss)				
	Items that will not be reclassified subsequently to profit or loss:				
	Remeasurement of defined benefit plans, net of tax	16.96	65.72	(9.52)	70.18
	Other Comprehensive income / (loss) (net of tax)	16.96	65.72	(9.52)	70.18
12	Total Comprehensive Income for the period / year (10+11)	640.51	842.54	4,377.83	6,344.71
13	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	13,225.93	13,225.93	13,225.93	13,225.93
14	Other equity				125,244.82
15	Basic Earnings per share (in ₹)	₹ 0.47	₹ 0.59	₹ 3.32	₹ 4.74
	Diluted Earnings per share (in ₹)	₹ 0.47	₹ 0.59	₹ 3.32	₹ 4.74
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

See accompanying notes to the unaudited consolidated financial results



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Notes to the unaudited consolidated financial results for the quarter ended 30 June 2026:

- 1) The unaudited consolidated financial results include the unaudited financial results of Hindustan Oil Exploration Company Limited ('Holding Company' / 'HOEC') and the unaudited financial results of its subsidiaries and step-down subsidiaries, Hindage Oilfield Services Limited ('HOSL'), Geopetrol International Inc, ('GPII'), Geopetrol Mauritius Limited ('GML'), GeoEnpro Petroleum Limited ('GeoEnpro') (together called as the "Group").
- 2) The above unaudited consolidated financial results for the quarter ended June 30, 2026 in respect of Hindustan Oil Exploration Company Limited ('the Company' / 'HOEC' / 'Holding Company') have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 12, 2026. The unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the company. The auditors have issued an unmodified review report.
- 3) These unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4) The figures for the quarter ended March 31, 2026 is the balancing figure between audited figures in respect of the full financial year and published unaudited year to date figures upto the end of the third quarter of the financial year, which were subjected to limited review and not subjected to audit.
- 5) The unaudited consolidated financial results of the Company for the quarter ended June 30, 2026 have been filed with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) are available in Company's website www.hoec.com
- 6) The individual item of expenses in the above unaudited consolidated financial results are net of amount charged to Unincorporated Joint Operations (UJO) where the Group is the operator. The Group's share of such net expenses in UJO's are treated as acquisition, exploration, development or production costs, as the case may be.
- 7) During the year ended March 31, 2025, the Holding Company acquired the remaining 40% Participating Interest ("PI") held by the other joint operator in Block B-80 and filed an application with the Government of India seeking approval for the assignment. The application was deemed approved on July 29, 2025 in accordance with the terms of the Revenue Sharing Contract. Accordingly, during the quarter ended 30 June 2025, the Company had recognized the assets and liabilities relating to 40% PI in its books of account, including an exceptional item of INR 3,251.87 lakhs as provisional fair value gain on remeasurement of its previously held 60% PI by the holding company.

During the current quarter, the Holding Company has completed the final fair valuation exercise relating to the acquisition of the additional 40% PI and the resulting differential gain amounting to INR 230.80 Lakhs has been recognized as "Other income" in the books of account.

- 8) During the quarter ended 30 September 2025, the Holding Company had entered into a Crude Off take and Sale Agreement ("COA") with Hindustan Petroleum Corporation Limited ('HPCL' or the 'customer'). In terms of the COA, the crude oil was sold and the control was transferred on 25 September 2025, pursuant to which Holding Company recognised revenue from operations of INR 25,878.15 lakhs. After the sale, in October 2025, the customer had raised certain quality related issues in respect of the crude oil delivered. However, based on independent legal opinions obtained by the Holding Company, the management of the Holding Company believes that the Holding Company had met the requirements of the COA in performing its obligation and was not liable to any claims / damages in this regard. However, in April 2026, the Holding Company has mutually agreed with HPCL to cancel the original arrangement and identified new buyers for off-taking the crude oil originally sold to HPCL and stored in its premises.

The Holding Company and HPCL had also agreed to refer the matter for conciliation before a reputed former Chief Justice of High Court for a resolution. Accordingly, during the quarter ended 31 March 2026, the Holding Company had adjusted the amounts relating to the above matter by reversing sales made to HPCL amounting to INR 25,878.15 lakhs and recognising inventory of INR 27,262.85 lakhs, at its estimated net realizable value as at 31 March 2026 in accordance with the Group's accounting policy.

As at 30 June 2026, the aforesaid inventory continues to be held and stored at HPCL's premises on behalf of the Holding Company. The Holding Company is in the process of selling the inventory through identified buyers. The conciliation proceedings between the Holding Company and HPCL are continuing and there have been no further material developments during the quarter ended 30 June 2026. Based on the current status of the matter and the assessment performed by management, no adjustments / provision is considered necessary in these unaudited consolidated financial results.

- 9) Segment reporting is based on "management approach" as defined in IND AS 108 - Operating Segments, the chief operating decision maker evaluate the Group's performance as a single business, namely acquisition, exploration, development and production of crude oil and natural gas in India, both onshore and offshore. The financial information with respect to segment reporting is provided below:

Particulars	Quarter ended		Year ended	
	June 30, 2026 (Unaudited)	March 31, 2026 (Audited) (Refer note 4)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
A. Segment revenue: Revenue from operations	11,417.89	(20,588.82)	7,865.35	26,315.45
B. Segment results: Profit before tax for the year/period	655.16	900.67	4,473.97	6,457.47
C. Segment assets: Total assets	220,892.42	217,079.35	204,585.57	217,079.35
D. Segment assets: Total Liabilities	81,764.91	78,608.60	68,081.70	78,608.60

Place: Chennai
Date: 12 August 2026



By order of the Board
Hindustan Oil Exploration Company Limited


Baroruchi Mishra
Managing Director & CEO
DIN : 09223144

