ऑयल इंडिया लिमिटेड
Oil India Limited
भारत सरकार के अधीन
एक महारत्न सीपीएसई
A Maharatna CPSE under
Government of India

निगमित कार्यालय /Corporate Office
यूनिट नं./ Unit No. K-400, 500, 600, टावर-के/ Tower-K,
वर्ल्ड ट्रेड सेन्टर / World Trade Centre
नौरोजी नगर / Nauroji Nagar, नई दिल्ली / New Delhi-110029
फोन /Phone: +91-011-26181010
ई-मेल /E-mail: oilindia@oilindia.in

Ref. No. OIL/SEC/32-33/NSE-BSE
Dated: 12.11.2026

National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 **Scrip: OIL**	**BSE Limited** Department of Corporate Service Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 **Scrip: 533106**

Sub : **Outcome of Board Meeting**

Ref.: - **Regulation 30, 33, 42 & 43 of the SEBI (LODR) Regulations, 2015**

Sir / Madam,

It is hereby informed that the **Board of Directors of the Company in its Meeting held today i.e. on 12th November, 2026, has inter-alia considered and approved the following:**

a) **Integrated Financials** - Unaudited Financial Results for Quarter and Half-year ended 30th September, 2026 on Standalone and Consolidated basis along with Limited Review Report of the Auditors thereon.

Further, in terms of SEBI Circular dated 31.12.2024, the following disclosures are also being submitted:

- Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.
- Default on loans and debt securities

} **Annexed**

b) **Interim Dividend of Rs. 7/- per share (70% of paid-up capital)** for the financial year 2026-27. The Interim dividend declared shall be paid on or before 12th December, 2026.

c) **Friday, 20th November, 2026 as the Record Date** for ascertaining the eligibility of shareholders for payment of Interim Dividend 2026-27.

The Board Meeting commenced at 11:30 a.m. and concluded at 03:40 p.m.

This is for your information & records please.

Thanking you,

Yours faithfully,
For Oil India Limited

Ajaya Kumar Sahoo

Digitally signed by Ajaya Kumar Sahoo
Date: 2026.11.12 15:46:11 +05'30'

A.K. Sahoo
Company Secretary &
Compliance Officer

Encl: As above

RKP ASSOCIATES
Chartered Accountants
"Parmeshwari", 508, 5th Floor,
Chatribari Road
Guwahati – 781 001

O P Totla & Co.
Chartered Accountants
House No. 45,
A P R O Colony Road,
B K Kakaty Road
Guwahati – 781 007

Independent Auditors' Limited Review Report on the Unaudited Standalone Financial Results of Oil India Limited ("the Company") for the quarter and half year ended 30th September' 2026 pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Oil India Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Oil India Limited ("the Company") for the quarter and half year ended 30th September' 2026 (hereinafter referred to as "the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") including relevant circulars issued by SEBI from time to time.

2. This statement, which is the responsibility of the Company's Management and approved by the Company'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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. Based on our review conducted 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 Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter:**

We draw attention to the following matters in the notes to the statement:

a) Note No. 4 to the accompanying Statement, which describes the Company's provision towards Service Tax/GST liability on royalty on crude oil and natural gas under the Oil Fields (Regulation & Development) Act, 1948. The provision for the quarter ended 30th September, 2026 is ₹240.52 crore (including interest of ₹53.23 crore) and half year ended 30th September 2026 is ₹530.08 crore (including interest of ₹157.00 crore). The cumulative provision as at 30th September, 2026 is ₹5,283.85 crore (including interest of ₹1,038.30 crore), out of which ₹4,857.55 crore (including interest of ₹770.00 crore) has been deposited under protest.

b) Note No. 5 to the accompanying Statement, regarding the demand of ₹2,484.81 crore raised by the Government of Assam under the Assam Taxation (on Specified Lands) Act, 1990, through the Amendment Act, 2004, for the calendar years 2005-2024. The Company has challenged the demand and disclosed it as a contingent liability. The Hon'ble Supreme Court, by its order dated 29th July, 2026, took note of the State of Assam's submission that it will withdraw the land tax on mineral oil by moving an appropriate bill in the State Legislature, and disposed of Transferred Case (C) No. 232 of 2020 and Writ Appeal No. 599/2005 pending before the Hon'ble Guwahati High Court. The Company has reassessed the matter and will continue to disclose the amount as a contingent liability until the Amendment Act is repealed by the State Government.

Our conclusion is not modified in respect of these matters.

6. **Other Matters**

(i) The Company did not have requisite number of Independent Directors as required by the provisions of section 149(4) and section 177 of the Companies Act, 2013 so as to validly constitute its Audit Committee. Consequent to above, the Company has not complied with the provisions of the Companies Act, 2013 for the said period;

(ii) The Company did not have Woman Director as required by the provisions of Section 149(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Consequent to above, the Company has not complied with the provisions of the Companies Act, 2013 for the said period;

(iii) The Statement includes interim financial results/ information of 105 joint operations (out of which 49 blocks are relinquished) whose results reflect total revenues of ₹ 87.32 crore and ₹ 181.24 crore, total net profit/ (loss) (net) including other comprehensive income amounting to ₹ (1,423.17) crore and ₹ (1,790.28) crore respectively for the quarter and half year ended 30th September' 2026, which have not been reviewed by their auditors. These interim financial results/ information are considered based on the statement from the Company's management. Our conclusion is solely based on the management certified information

(iv) We have placed reliance on technical / commercial evaluation by the management in respect of categorization by the Company of wells as exploratory, development, producing and dry wells, allocation of costs incurred on them, impairment, liability for decommissioning costs, liability under New Exploration Licensing Policy ("NELP") / Hydrocarbon Exploration and Licensing Policy ("HELP") and nominated blocks for under performance against agreed Minimum Work Programme.

(v) The Statement includes comparative figures for the quarter ended 30th June, 2026, corresponding quarter and half year ended 30th September, 2025, reviewed by the joint auditors of the Company, one of them was the predecessor audit firm, where they had

expressed an unmodified conclusion vide their reports dated 07th August, 2026, and 14th November' 2025 respectively on such Standalone Financial Results.

The Statement also includes figures for the year ended 31st March, 2026, audited by the joint auditors of the Company, one of them was the predecessor audit firm, where they had expressed an unmodified opinion on such Standalone Financial Statements vide their report dated 13th May, 2026.

Our conclusion on the statement is not modified in respect of these matters.

For RKP Associates
Chartered Accountants
Firm Regn. No. : 322473E

CA. Anjana Mour
Partner
Membership No.: 410279

UDIN : 26410279FHZYZV8786

Place : New Delhi
Date : 12th November, 2026

For O P Totla & Co.
Chartered Accountants
Firm Regn. No. : 000734C

CA. Naveen Kumar Somani
Partner
Membership No.: 429100

UDIN : 26429100FXFPKT1042

Place : New Delhi
Date : 12th November, 2026

OIL INDIA LIMITED

Registered Office : Duliajan-786602 , Assam

CIN: L11101AS1959GOI001148

Website: www.oil-india.com E-mail: oilindia@oilindia.in Telephone: 0120-2419000

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	8071.33	7958.14	5456.72	16029.47	10469.17	21345.94
II. Other income	844.87	520.64	830.70	1365.51	1006.79	2692.64
III. Total Income (I+II)	**8916.20**	**8478.78**	**6287.42**	**17394.98**	**11475.96**	**24038.58**
IV. Expenses						
(a) Excise Duty	0.10	0.09	0.08	0.19	0.16	0.33
(b) Purchases of Stock-in-Trade	86.48	72.14	32.43	158.62	88.58	166.74
(c) Changes in Inventories of Finished Goods	(67.29)	7.74	3.54	(59.55)	(19.87)	(85.74)
(d) Employee Benefits Expense	566.72	431.53	526.21	998.25	993.40	1929.06
(e) Other Statutory Levies	1953.80	2062.59	1270.96	4016.39	2486.42	5298.54
(f) Contract Cost	476.88	616.67	522.18	1093.55	992.51	2798.16
(g) Consumption of Stores & Spares parts	106.58	100.20	82.10	206.78	167.11	367.21
(h) Finance Costs	297.65	247.32	260.31	544.97	413.71	966.08
(i) Depreciation, Depletion and Amortisation Expense	681.02	615.63	577.70	1296.65	1109.15	2366.80
(j) Other Expenses	1947.02	583.15	1694.32	2530.17	2829.65	4811.54
Total Expenses	**6048.96**	**4737.06**	**4969.83**	**10786.02**	**9060.82**	**18618.72**
V. Profit / (Loss) before exceptional items and tax (III - IV)	**2867.24**	**3741.72**	**1317.59**	**6608.96**	**2415.14**	**5419.86**
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit / (Loss) before Tax (V-VI)	**2867.24**	**3741.72**	**1317.59**	**6608.96**	**2415.14**	**5419.86**
VIII. Tax Expense:						
(1) Current Tax relating to :						
(i) Current Year	(93.11)	632.04	375.19	538.93	680.71	1013.44
(ii) Earlier Years	-	-	-	-	-	28.99
(2) Deferred Tax	700.93	239.47	(101.62)	940.40	(123.07)	(77.91)
Total Tax Expenses (1+2)	**607.82**	**871.51**	**273.57**	**1479.33**	**557.64**	**964.52**
IX. Profit/(Loss) for the period from Continuing Operations (VII-VIII)	**2259.42**	**2870.21**	**1044.02**	**5129.63**	**1857.50**	**4455.34**
X. Profit for the period from Discontinued Operations	-	-	-	-	-	-
XI. Tax Expense of Discontinued Operations	-	-	-	-	-	-
XII. Profit/(Loss) from Discontinued Operations after Tax (X-XI)	-	-	-	-	-	-
XIII. Profit / (Loss) for the period (IX+XII)	**2259.42**	**2870.21**	**1044.02**	**5129.63**	**1857.50**	**4455.34**
XIV. Other Comprehensive Income (OCI)						
A (i) Items that will not be reclassified to profit or loss:						
(a) Remeasurement of the Defined Benefit Plans	(277.46)	40.93	50.23	(236.53)	43.77	125.27
(b) Equity Instruments through Other Comprehensive Income	(324.14)	289.90	206.13	(34.24)	1,609.00	560.86
(ii) Income tax relating to items that will not be reclassified to profit or loss	82.99	(44.84)	(37.47)	38.15	(202.76)	(98.37)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (A+B)	(518.61)	**285.99**	**218.89**	(232.62)	**1450.01**	**587.76**
XV. Total Comprehensive Income for the period (XIII+XIV)	**1740.81**	**3156.20**	**1262.91**	**4897.01**	**3307.51**	**5043.10**
XVI. Paid-up Equity Share Capital (Face value of ₹ 10 each)	**1626.61**	**1626.61**	**1626.61**	**1626.61**	**1626.61**	**1626.61**
XVII. Other Equity						46899.46
XVIII. Earnings Per Share (EPS) (for Continuing Operations)						
Basic & Diluted EPS (₹)	13.89	17.65	6.42	31.54	11.42	27.39
XIX. Earnings Per Share (EPS) (for Discontinued Operations)						
Basic & Diluted EPS (₹)	-	-	-	-	-	-
XX. Earnings Per Share (EPS) (for Discontinued & Continuing Operations)						
Basic & Diluted EPS (₹)	13.89	17.65	6.42	31.54	11.42	27.39

Notes:

(i) Other income is mainly on account of interest/dividend from deposits/investments.

(ii) Other Statutory Levies include Royalty, Cess and NCCD.

(iii) EPS for the Quarter and Half year ended are not annualised.

(iv) Also refer accompanying notes to the Standalone Financial Results.

RKP ASSOCIATES ★ FRN-022473E GUWAHATI ★ CHARTERED ACCOUNTANTS

तेल इंडिया लिमिटेड, नई दिल्ली ★ ऑयल इंडिया OIL INDIA ★ Oil India Limited, New Delhi

O.P. TOTLA & CO. ★ FRN:000734C ★ CHARTERED ACCOUNTANTS

OIL INDIA LIMITED

Registered Office : Duliajan-786602 , Assam

CIN: L11101AS1959GOI001148

Website: www.oil-india.com E-mail: oilindia@oilindia.in Telephone: 0120-2419000

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2026

(₹ in crore)

Particulars	As at	
	30.09.2026	31.03.2026
	Unaudited	Audited
I. ASSETS		
1. Non-current Assets		
(a) Property, Plant and Equipment	20794.85	19745.35
(b) Capital Work-in-Progress	3887.56	3444.72
(c) Exploration and Evaluation Assets	3997.98	3894.80
(d) Other Intangible Assets	88.72	98.17
(e) Financial Assets		
(i) Investments	36306.44	35937.31
(ii) Trade Receivables	-	-
(iii) Loans	1498.24	1171.48
(iv) Others	28.69	20.81
(f) Other Non-current Assets	231.89	234.84
Total Non-current Assets	**66834.37**	**64547.48**
2. Current Assets		
(a) Inventories	2000.91	2101.56
(b) Financial Assets		
(i) Investments	1169.48	436.56
(ii) Trade Receivables	3979.32	3584.66
(iii) Cash and Cash Equivalents	383.96	567.66
(iv) Other Bank Balances	3685.90	2689.17
(v) Loans	82.29	73.85
(vi) Others	962.62	713.45
(c) Current Tax Assets (Net)	1279.66	1369.76
(d) Other Current Assets	341.56	384.78
Total Current Assets	**13885.70**	**11921.45**
Total Assets	**80720.07**	**76468.93**
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1626.61	1626.61
(b) Other Equity	51633.81	46899.46
Total Equity	**53260.42**	**48526.07**
2. Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	14236.83	12803.98
(ii) Lease Liabilities	684.54	854.72
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	-	-
(B) Dues to other than Micro and Small Enterprises	35.00	57.71
(iv) Other Financial Liabilities	29.79	30.09
(b) Provisions	1687.89	1635.69
(c) Deferred Tax Liabilities (Net)	3624.26	2687.94
(d) Other Non-Current Liabilities	64.19	66.94
Total Non-current Liabilities	**20362.50**	**18137.07**
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	514.30	473.95
(ii) Lease Liabilities	552.06	614.30
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	12.15	24.55
(B) Dues to other than Micro and Small Enterprises	1373.76	1962.79
(iv) Other Financial Liabilities	2508.34	2295.93
(b) Other Current Liabilities	1124.77	703.23
(c) Provisions	1011.77	3731.04
Total Current Liabilities	**7097.15**	**9805.79**
Total Equity & Liabilities	**80720.07**	**76468.93**

RKP ASSOCIATES FRN:322473E GUWAHATI CHARTERED ACCOUNTANTS

ऑयल इंडिया लिमिटेड, नई दिल्ली OIL INDIA Oil India Limited, New Delhi

O.P. TOTLA & CO. FRN:000734C CHARTERED ACCOUNTANTS

OIL INDIA LIMITED
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STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in crore)

Particulars	Half year ended		Year ended
	30.09.2026	30.09.2025	31.03.2026
	Unaudited		Audited
Cash flows from Operating Activities			
Profit/ (Loss) before tax	**6608.96**	**2415.14**	**5419.86**
Adjustments for:			
Depreciation, Depletion & Amortisation	1296.65	1109.15	2366.80
Exploration Cost written off	417.76	428.57	745.62
Impairment of Exploratory Wells,Loans,Trade Receivables,Inventories and Others	1309.45	1082.87	1478.58
Dividend Income	(894.06)	(610.45)	(1863.15)
Interest Income	(292.72)	(246.01)	(458.81)
Interest Expenses	491.66	361.69	841.86
Foreign Exchange Loss/(Gain)- (Net)	57.87	362.92	914.78
Income from Financial Guarantee	(4.53)	(4.44)	(8.82)
Amortisation of Deferred Income	(2.07)	(1.92)	(3.44)
Gain on Mutual Fund	(32.11)	(24.24)	(48.21)
Cost of unfinished Minimum Work Programme	4.58	320.45	311.54
Loss / (Gain) on Deletion of Assets	3.25	14.64	13.82
Provision towards Service Tax and GST on Royalty	530.08	410.84	865.12
Unwinding of Decommissioning Liability	41.89	38.52	76.09
Unwinding of ROU Lease Liability	11.42	13.50	48.13
Total	**2939.12**	**3256.09**	**5279.91**
Operating profit before working capital changes	**9548.08**	**5671.23**	**10699.77**
Adjustments for:			
Inventories - (Increase)/Decrease	157.91	(108.11)	(183.54)
Trade & other Receivables - (Increase)/Decrease	(178.37)	159.02	(311.09)
Prepayments, Loans and advances, Deposits - (Increase)/Decrease	(3327.65)	(272.03)	(238.92)
Provisions - Increase/(Decrease)	(158.60)	(1763.04)	(1855.71)
Trade payables & Other liabilities - Increase/(Decrease)	(126.70)	(37.99)	1038.82
Total	**(3633.41)**	**(2022.15)**	**(1550.44)**
Cash Generated from Operations	**5914.67**	**3649.08**	**9149.33**
Income Tax Payment (net of refund)	(414.76)	(948.87)	(1573.49)
Net cash from / (used in) Operating Activities (A)	**5499.91**	**2700.21**	**7575.84**
Cash flows from Investing Activities			
Acquisition, Exploration & Development Cost	(4013.86)	(918.98)	(4614.98)
Other Capital Expenditure	(332.21)	(716.80)	(951.56)
Investments in Equity/Preference including Advance	(409.74)	(1116.69)	(856.42)
Maturity of /(Investment in) Term Deposits and Liquid Investments	(1720.54)	162.87	1278.61
Loan to Subsidiary / Associate / JV Companies	(249.50)	-	(813.01)
Interest Income	146.19	175.31	444.00
Dividend Income	557.25	218.52	1673.51
Net cash from / (used in) Investing Activities (B)	**(6022.41)**	**(2195.77)**	**(3839.85)**
Cash flows from Financing Activities			
Expenses towards issue of Bonus Shares	-	-	-
Repayment of Borrowings	(483.10)	(1917.45)	(1917.45)
Proceeds from Borrowings	1,708.10	1,912.74	1,912.74
Payment of Dividend/ Transfer from Escrow Account	(164.26)	(1.86)	(1951.39)
Payment of Lease Liability including interest	(399.88)	(410.01)	(958.47)
Interest Expenses	(332.00)	(310.55)	(641.47)
Foreign Exchange (Loss)/Gain- (Net)	10.03	23.64	(8.53)
Net cash from / (used in) Financing Activities (C)	**338.89**	**(703.49)**	**(3564.57)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**(183.61)**	**(199.05)**	**171.42**
Cash and cash equivalents at the beginning of the period	**567.57**	**396.14**	**396.15**
Cash and cash equivalents at the end of the period	**383.96**	**197.09**	**567.57**

Note:

a. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS) - 7, Statement of Cash Flows.

b. Cash and cash equivalents is net of credit balance of ₹ Nil (₹ 0.17 crore as at 30.09.2025) related to Bank Overdraft.

OIL INDIA LIMITED

Registered Office : Duliajan - 786602, Assam

CIN: L11101AS1959GOI001148
Website: www.oil-india.com E-mail: oilindia@oilindia.in Telephone: 0120-2419000

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crore)

Particulars	Quarter ended			Half Year ended		Year ended
	30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Crude Oil (Including Condensate)	6,146.08	6,120.84	3,512.25	12,266.92	6,823.85	14,495.93
(b) Natural Gas	1,649.03	1,526.58	1,418.65	3,175.61	2,887.95	5,636.72
(c) LPG	52.08	83.22	46.33	135.30	81.54	166.39
(d) Pipeline Transportation	183.18	183.79	444.87	366.97	602.02	936.20
(e) Renewable Energy	40.96	43.71	34.62	84.67	73.81	110.70
Total	**8,071.33**	**7,958.14**	**5,456.72**	**16,029.47**	**10,469.17**	**21,345.94**
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/ Income from Operations	**8,071.33**	**7,958.14**	**5,456.72**	**16,029.47**	**10,469.17**	**21,345.94**
2. Segment Results						
Profit Before Tax and Interest:						
(a) Crude Oil (Including Condensate)	2,466.48	2,998.64	903.77	5,465.12	1,873.62	4,301.44
(b) Natural Gas	304.66	647.93	318.88	952.59	801.43	1,567.85
(c) LPG	33.11	62.94	29.54	96.05	48.67	97.14
(d) Pipeline Transportation	41.09	53.94	311.61	95.03	339.28	391.99
(e) Renewable Energy	19.52	22.57	15.77	42.09	33.47	23.86
Total	**2,864.86**	**3,786.02**	**1,579.57**	**6,650.88**	**3,096.47**	**6,382.28**
Add: Interest/Dividend Income	761.64	425.14	735.45	1,186.78	856.46	2,321.96
Less:Interest Expenses	297.65	247.32	260.31	544.97	413.71	966.08
Less:Unallocable expenditure (net of unallocable income)	461.61	222.12	737.12	683.73	1,124.08	2,318.30
Profit / (Loss) Before Tax	**2,867.24**	**3,741.72**	**1,317.59**	**6,608.96**	**2,415.14**	**5,419.86**
3. Segment Assets						
(a) Crude Oil (Including Condensate)	16,181.62	15,555.57	13,592.17	16,181.62	13,592.17	15,096.44
(b) Natural Gas	15,622.20	15,438.82	12,400.78	15,622.20	12,400.78	14,540.95
(c) LPG	67.92	75.80	70.08	67.92	70.08	70.04
(d) Pipeline Transportation	1,974.83	1,961.49	1,883.34	1,974.83	1,883.34	1,929.08
(e) Renewable Energy	409.39	401.11	403.03	409.39	403.03	388.80
(f) Unallocated Assets	46,464.11	46,573.42	45,361.66	46,464.11	45,361.66	44,443.62
Total Segment Assets	**80,720.07**	**80,006.21**	**73,711.06**	**80,720.07**	**73,711.06**	**76,468.93**
4. Segment Liabilities						
(a) Crude Oil (Including Condensate)	4,076.77	5,548.59	4,208.90	4,076.77	4,208.90	5,095.46
(b) Natural Gas	2,864.88	4,063.39	3,548.24	2,864.88	3,548.24	4,386.56
(c) LPG	49.66	80.13	61.80	49.66	61.80	81.24
(d) Pipeline Transportation	238.99	223.22	245.52	238.99	245.52	229.01
(e) Renewable Energy	12.79	14.89	15.28	12.79	15.28	17.11
(f) Unallocated Liabilities	20,216.56	18,393.72	17,132.90	20,216.56	17,132.90	18,133.48
Total Segment Liabilities	**27,459.65**	**28,323.94**	**25,212.64**	**27,459.65**	**25,212.64**	**27,942.86**

RKP ASSOCIATES FRN:322473E GUWAHATI CHARTERED ACCOUNTANTS

तेल इंडिया लिमिटेड, नई दिल्ली OIL INDIA Oil India Limited, New Delhi

O.P. TOTLA & CO. FRN:000734C CHARTERED ACCOUNTANTS

OIL INDIA LIMITED

Registered Office : Duliajan-786602 , Assam

CIN: L11101AS1959GOI001148

Website: www.oil-india.com E-mail: oilindia@oilindia.in Telephone: 0120-2419000

ADDITIONAL DISCLOSURE AS PER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015-STANDALONE

Particulars	Quarter ended			Half year ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Debt Equity Ratio [(Non-Current Borrowings+ Current Borrowings)/ Total Equity (including OCI)]	0.28:1	0.26:1	0.26:1	0.28:1	0.26:1	0.27:1
(b) Debt Service Coverage Ratio (Times) [Profit after Tax + Finance Cost + Depreciation]/ [Finance Costs + Lease Payments & Principal Repayment]	6.74	3.94	4.01	4.88	1.23	2.03
(c) Interest Service Coverage Ratio (Times) [Profit Before Tax+ Finance Cost+ Depreciation)/ [Finance Costs]	12.92	18.62	8.28	15.51	9.52	9.06
(d) Capital Redemption Reserve (₹ in Crore)	-	-	-	-	-	-
(e) Debenture Redemption Reserve (₹ in Crore)	95.93	95.93	95.93	95.93	95.93	95.93
(f) Net Worth (₹ in Crore) [Equity Share Capital+ Other Equity (excluding OCI)]	47094.64	44997.88	41144.03	47094.64	41144.03	42127.67
(g) Net Profit after Tax (₹ in Crore)	2259.42	2870.21	1044.02	5129.63	1857.50	4455.34
(h) Earnings Per Share (₹) (refer note no 5 of accompanying notes to the Standalone Financial Results.)	13.89	17.65	6.42	31.54	11.42	27.39
(i) Current Ratio (Times) [Current Assets / Current Liabilities]	1.96	1.37	1.53	1.96	1.53	1.22
(j) Long Term Debt to Working Capital (Times) [Non-Current Borrowings/ (Current Assets - Current Liabilities)]	2.10	3.59	2.82	2.10	2.82	6.05
(k) Bad Debts to Account Receivable Ratio (Times) [Bad Debts/ Average Trade Receivable]	-	-	-	-	-	-
(l) Current liability Ratio (Times) [Current Liability/ (Non- Current Liability+ Current Liability)]	0.26	0.35	0.32	0.26	0.32	0.35
(m) Total Debts to Total Assets (Times) [(Non-Current Borrowings+ Current Borrowings)/ Total Assets]	0.18	0.17	0.17	0.18	0.17	0.17
(n) Debtors Turnover (Times) - Quarter and Half year ended figures are not annualised [Sales (Net of Discounts) / Average Trade Receivable]	2.24	2.34	1.84	4.24	3.63	6.80
(o) Inventory Turnover (Times)- Quarter and Half year ended figures are not annualised [Sales (Net of Discounts)/ Average Inventory]	4.03	3.87	2.67	7.81	5.27	10.59
(p) Operating Margin (%) [(Profit before Exceptional Item and Tax+ Finance Costs- Other Income)/ Revenue from Operations]	28.74%	43.58%	13.69%	36.11%	17.40%	17.30%
(q) Net Profit Margin(%) (Profit after Tax/ Revenue from Operations)	27.99%	36.07%	19.13%	32.00%	17.74%	20.87%

RKP ASSOCIATES FRN: 322473E GUWAHATI CHARTERED ACCOUNTANTS

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O.P. TOTLA & CO. FRN:000734C CHARTERED ACCOUNTANTS

Notes to Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2026:

1. The above Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2026 have been reviewed and recommended by the Audit & Ethics Committee and approved by the Board of Directors in their respective meetings held on 12th November, 2026.

2. The Joint Statutory Auditors of the Company have carried out Limited Review of the unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2026 as required under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. The Board of Directors in its meeting held on 12th November, 2026 has declared an interim dividend of ₹ 7.00 per equity share (face value of ₹ 10 per equity share).

4. Service Tax demand was raised on the Company for the period March 2016 to June, 2017 seeking to levy Service Tax on Royalty paid on Crude Oil & Natural Gas under the Oil Fields (Regulation & Development) Act, 1948 for the States of Assam, Arunachal Pradesh and Rajasthan. The Company has challenged the demand on various grounds by filing writ petitions before different High Courts. However, pending adjudication of the Writs, the Company has deposited under protest the entire Service Tax demand of ₹ 257.13 crore.

   Goods and Services Tax (GST) was implemented w.e.f. 1st July 2017 and as per the FAQs on Government Services issued by CBIC, GST is payable on Royalty paid for assignment of right to use natural resources. However, based on a legal opinion obtained by the Company, Service tax/GST is not payable on Royalty payable/paid under the Oil Fields (Regulation & Development) Act, 1948. The Company has accordingly filed Writ Petitions in different High Courts challenging such levy. Further, the Hon'ble Gauhati High Court, vide its interim order dated 2nd November 2021 has granted stay on the GST on royalty payments made by the Company in the State of Assam until further orders. Keeping in view the jurisdiction of Gauhati High Court, the Company has submitted a representation to GST Department, Arunachal Pradesh and the payment of GST on this account in the state of Arunachal Pradesh was put on hold.

   All pending cases of the Company before Gauhati High Court and Rajasthan High Court were transferred to Hon'ble Supreme Court for hearing by the Nine Judge Constitution Bench. However, Hon'ble Supreme Court vide its order dated 14th March 2024 de-tagged the cases from the Civil Appeals Nos. 4056-4064/1999. The Hon'ble Supreme Court vide its judgement dated 25.07.2024 in Mineral Area Development Authority Vs. Steel Authority of India Limited (MADA) held that royalty under Mines and Mineral (Development and Regulation) Act (MMDR Act) is not a tax. However, the nature of royalty under Oilfields (Regulation and Development) Act is to be decided by the Court separately as it has the distinct constitution provision.

   In a recent development, the Hon'ble Supreme Court have taken note of the submission made on behalf of the Company by the Learned Solicitor General of India to deposit the GST as per law within a period of six weeks, subject to final outcome of the pending proceedings. The Hon'ble Supreme Court thereafter tagged the Transfer Petition (C) 300-304/2024, with C.A. No. 10560/2025 (Udaipur Chamber of Commerce and Industry vs. Union of India) vide its order dated 29th July 2026. Accordingly, the Company has deposited GST on Royalty amounting to ₹2,562.13 crore and ₹23.88 crore in the State of Assam and Arunachal Pradesh (AP) respectively.

   Against the demand notices raised by State of Assam for Interest on GST of ₹ 1,024.05 crore, the Company has deposited interest of ₹ 770.00 crore to State of Assam till September 2026 and the balance amount of ₹ 254.05 Crore was deposited on 09th October 2026. Interest on GST on royalty for the state of AP is yet to be paid due to pending demand from the State of AP.

B K P ASSOCIATES LLP FRN- 322473E GUWAHATI CHARTERED ACCOUNTANTS

ऑयल इंडिया लिमिटेड, नई दिल्ली OIL INDIA Oil India Limited, New Delhi

O.P. BATLA & CO. FRN:000734C CHARTERED ACCOUNTANTS

The amount provided for the quarter ending 30th September,2026 is ₹ 240.52 crore which includes an interest of ₹ 53.23 crore (₹ 530.08 crore including interest of ₹157.00 crore for the half year ended 30th September 2026). As on 30th September 2026 the Company's total provision towards Service Tax & GST on Royalty is ₹ 5,283.85 crore (Assam, Arunachal Pradesh and Rajasthan) which includes interest of ₹ 1,038.30 crore. Out of this provision, the Company has already deposited an amount of ₹ 4,857.55 crore (including interest of ₹ 770.00 crore) towards Service Tax & GST on Royalty under protest, subject to the final outcome of the pending proceedings. In respect of future liabilities, the same shall also be deposited under protest as and when accrued.

The Service Tax & GST paid under protest has been/ being claimed as an allowable deduction under the Income Tax Act, 2025.

5. State of Assam amended the Assam Taxation (on Specified Lands) Act, 1990 ("the Principal Act") vide the Assam Taxation (on Specified Lands) (Amendment) Act, 2004. By the Amendment Act, the Government of Assam included any land held for the purpose of extraction of Crude Oil and Natural Gas under the definition of specified land and imposed a tax @ ₹ 200 per metric tonne on Crude Oil and ₹ 100 per thousand cubic meters on Natural Gas of annual productivity of the land. Accordingly, the Government of Assam has raised a demand of ₹ 2,484.81 crore for the calendar years 2005-2024 under the Amendment Act, which has been challenged by the Company and disclosed as contingent liability.

   In a development, the Hon'ble Supreme Court, having taken note of the submission made by the learned senior counsel representing the State of Assam to withdraw the specific land tax imposed on mineral oil by way of appropriate bill to be moved in State Legislature, disposed of the Transferred Case (C) No. 232 of 2020 as well as Writ Appeal No: 599/2005, pending before Hon'ble Guwahati High Court along with pending interlocutory applications vide its order dated 29.07.2026.

   In view of this development, the Company has reassessed the matter and decided to continue with the disclosure of the aforesaid amount as contingent liability until the Amendment Act is repealed by the State Government.

6. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

For Oil India Limited

(Abhijit Majumder)
Director (Finance)
DIN: 10788427

Place: New Delhi
Date: 12th November, 2026

RKP ASSOCIATES ★ FRN-322473E GUWAHATI ★ CHARTERED ACCOUNTANTS

O.P. TOTLA & CO. ★ FRN:000734C ★ CHARTERED ACCOUNTANTS

ऑयल इंडिया लिमिटेड, नई दिल्ली ★ ऑयल इंडिया OIL INDIA ★ Oil India Limited, New Delhi

RKP ASSOCIATES
Chartered Accountants
"Parmeshwari", 508, 5th Floor
Chatribari Road,
Guwahati- 781 001

O P TOTLA & CO
Chartered Accountants
H.NO 45, A P R O Colony Road
B K Kakaty Road,
Guwahati – 781 007

Independent Auditors' Limited Review Report on the Unaudited Consolidated Financial Results of OIL India Limited ("the Company") for the quarter and half year ended on 30th September' 2025 Pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Oil India Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Oil India Limited ("the Parent") and its Subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its Associates and Joint Ventures for the Quarter and Half Year ended 30th September, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") including relevant circulars issued by SEBI from time to time.

2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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.

RKP ASSOCIATES FRN:322473E GUWAHATI CHARTERED ACCOUNTANTS

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4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of the entities given in the **Annexure A** to the review report.

6. Based on our review conducted and procedures performed as stated in paragraph 3 & 4 above and based on the financial results/financial information, reviewed by other auditors/ certified by the management, as referred in paragraph 8 below, 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 Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. **Emphasis of Matter**

We draw attention to the following matters in the notes to the statement:

a. **Note No. 4** to the accompanying Statement, which describes the Company's provision towards Service Tax/GST liability on royalty on crude oil and natural gas under the Oil Fields (Regulation & Development) Act, 1948. The provision for the quarter ended 30th September, 2026 is ₹240.52 crore (including interest of ₹53.23 crore) and half year ended 30th September 2026 is ₹530.08 crore (including interest of ₹157.00 crore). The cumulative provision as at 30th September, 2026 is ₹5,283.85 crore (including interest of ₹1,038.30 crore), out of which ₹4,857.55 crore (including interest of ₹770.00 crore) has been deposited under protest.

b. **Note No. 5** to the accompanying Statement, regarding the demand of ₹2,484.81 crore raised by the Government of Assam under the Assam Taxation (on Specified Lands) Act, 1990, through the Amendment Act, 2004, for the calendar years 2005-2024. The Company has challenged the demand and disclosed it as a contingent liability. The Hon'ble Supreme Court, by its order dated 29th July, 2026, took note of the State of Assam's submission that it will withdraw the land tax on mineral oil by moving an appropriate bill in the State Legislature, and disposed of Transferred Case (C) No. 232 of 2020 and Writ Appeal No. 599/2005 pending before the Hon'ble Guwahati High Court. The Company has reassessed the matter and will continue to disclose the amount as a contingent liability until the Amendment Act is repealed by the State Government.

Our conclusion is not modified in respect of these matters.

RKP ASSOCIATES ★ FRN-322473E GUWAHATI ★ CHARTERED ACCOUNTANTS

O.P. TOTLA & CO. ★ FRN:000[illegible]C ★ CHARTERED ACCOUNTANTS

8. **Other Matters**

(i) The Parent Company did not have requisite number of Independent Directors as required by the provisions of section 149(4) and section 177 of the Companies Act, 2013 so as to validly constitute its Audit Committee. Consequent to above, the Company has not complied with the provisions of the Companies Act, 2013 for the said period;

(ii) The Parent Company did not have Woman Director as required by the provisions of Section 149(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Consequent to above, the Parent Company has not complied with the provisions of the Companies Act,2013;

(iii) The Statement includes interim financial results/ information of 105 joint operations (out of which 49 blocks are relinquished) whose results reflect total revenues of ₹ 87.32 crore and ₹ 181.24 crore, total net profit/ (loss) (net) including other comprehensive income amounting to ₹ (1,423.17) crore and ₹ (1,790.28) crore respectively for the quarter and half year ended 30th September' 2026, which have not been reviewed by their auditors. This interim financial results/ information are considered based on the statement from the Company's management. Our conclusion is solely based on the management certified information;

(iv) We have placed reliance on technical / commercial evaluation by the management in respect of categorization by the Parent Company of wells as exploratory, development, producing and dry wells, allocation of costs incurred on them, impairment, liability for decommissioning costs, liability under New Exploration Licensing Policy ("NELP") / Hydrocarbon Exploration and Licensing Policy ("HELP") and nominated blocks for under performance against agreed Minimum Work Programme;

(v) We did not review the interim financial results/ information in respect of one subsidiary included in the unaudited consolidated financial results, whose interim financial results/ information reflect total revenues of ₹ 8,051.28 crore and ₹ 17,287.23 crore, total net profit after tax of ₹ 697.56 crore and ₹ 2,004.89 crore and total comprehensive income of ₹ 707.08 crore and ₹ 2,008.58 crore for the Quarter and Half Year ended 30th September, 2026, respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of ₹ 57.92 crore and ₹ 93.12 crore and total comprehensive income/loss of ₹ 57.98 crore and ₹ 93.23 crore for the Quarter and Half Year ended 30th September, 2026, respectively, as considered in the unaudited consolidated financial results, in respect of one associate and three joint venture, whose financial results/ information have not been reviewed by us. These interim financial results/ information have been reviewed by other auditors, whose reports have been furnished to us by the Management of the Parent Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, associate and joint ventures, are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

RKP ASSOCIATES * FRN: 322473E GUWAHATI * CHARTERED ACCOUNTANTS

O.P. TOTLA & CO. * FRN:000734C * CHARTERED ACCOUNTANTS

The Statement includes the interim financial results/ information of four subsidiaries, which have not been reviewed by their auditors, whose interim financial results/ information reflect total revenues of ₹ (70.55) crore and ₹ 352.09 crore, total net profit/(loss) after tax of ₹ 257.91 crore and ₹ 208.63 crore and total comprehensive income/(loss) of ₹ 360.23 crore and ₹ 311.27 crore for the Quarter and Half Year ended 30th September, 2026, respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit/ (loss) after tax of ₹ (6.90) crore and ₹ (24.15) crore and total comprehensive income/loss of ₹ (6.89) crore and ₹ (24.18) crore for the Quarter and Half Year ended 30th September, 2026, respectively, as considered in the unaudited consolidated financial results, in respect of seven Joint ventures, based on their interim financial results/ information, which have not been reviewed by their auditors. These interim financial results/ information are certified by the management of the Parent Company and/or the respective Subsidiaries /Joint Ventures.

Further, in respect of one Joint venture, Suntera Nigeria 205 Limited, as per **Note No.- 6** to the unaudited consolidated financial results, the financial results (reviewed/management certified) for the quarter and Half Year ended 30th September' 2026 have not been received by the Parent Company. Accordingly, the unaudited consolidated financial results for the quarter and Half Year ended 30th September' 2026 have been prepared without considering the same. According to the information and explanations given to us by the management, these financial results are not material to the Group.

(vi) The Statement includes comparative figures for the quarter ended 30th June, 2026, corresponding quarter and half year ended 30th September, 2025, reviewed by the joint auditors of the Company, one of them was the predecessor audit firm, where they had expressed an unmodified conclusion vide their reports dated 07th August, 2026, and 14th November' 2025 respectively on such Consolidated Financial Results.

The Statement also includes figures for the year ended 31st March, 2026, audited by the joint auditors of the Company, one of them was the predecessor audit firm, where they had expressed an unmodified opinion on such Consolidated Financial Statements vide their report dated 13th May, 2026.
Our conclusion on the Statement is not modified in respect of these above matters.

For RKP Associates
Chartered Accountants
Firm Regn. No.: 322473E

(CA. Anjana Mour)
Partner
Membership No.: 410279
UDIN: 26410279RWPNAH2371

For O P Totla & Co.
Chartered Accountants
Firm Regn. No.: 000734C

(CA. Naveen Kumar Somani)
Partner
Membership No.: 429100
UDIN: 26429100SBQNQF5453

Place: New Delhi
Date: 12th November, 2026

RKP ASSOCIATES ★ FRN 322473E GUWAHATI ★ CHARTERED ACCOUNTANTS

O.P. TOTLA & CO. ★ FRN:000734C ★ CHARTERED ACCOUNTANTS

Annexure A

Annexure to the Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September' 2026.

a. List of Subsidiaries:

i. Oil India Sweden AB
ii. Oil India International B.V.
iii. Oil India International Pte Limited
iv. Numaligarh Refinery Limited
v. Oil Green Energy Limited

b. Associate:

i. Brahmaputra Cracker & Polymer Limited

c. List of Joint Ventures:

i. Beas Rovuma Energy Mozambique Limited
ii. DNP Limited
iii. Assam Petro-Chemicals Limited
iv. Indradhanush Gas Grid Limited
v. HPOIL Gas Private Limited
vi. Purba Bharati Gas Private Limited
vii. North East Gas Distribution Company Limited
viii. APGCL OIL Green Power Limited
ix. Assam Valley Fertilizer and Chemical Company Limited
x. Arunachal Gas Private Limited

OIL INDIA LIMITED

Regd. Office : Duliajan- 786602, Assam

CIN: L11101AS1959GOI001148

Website: www.oil-india.com E-mail: oilindia@oilindia.in Telephone: 0120-2419000

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in crore)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited			Unaudited		Audited
I. Revenue from operations	11914.80	12886.27	9175.41	24801.07	17925.35	37049.55
II. Other income	388.91	349.83	517.17	738.74	772.85	1931.15
III. Total Income (I+II)	**12303.71**	**13236.10**	**9692.58**	**25539.81**	**18698.20**	**38980.70**
IV. Expenses						
(a) Cost of materials consumed	2155.91	2269.27	1364.58	4425.18	2903.95	6380.81
(b) Excise Duty	379.93	382.95	781.30	762.88	1602.58	3103.42
(c) Purchases of Stock-in-Trade	119.68	72.14	102.83	191.82	286.41	508.52
(d) Changes in Inventories of Finished Goods and Work in Progress	(252.33)	(62.98)	136.39	(315.31)	259.30	(243.45)
(e) Employee Benefits Expense	687.53	556.45	643.49	1243.98	1209.41	2379.47
(f) Other Statutory Levies	1953.80	2062.59	1270.96	4016.39	2486.42	5298.54
(g) Contract Cost	476.91	616.67	522.18	1093.58	992.51	2798.18
(h) Consumption of Stores & Spares parts	122.36	114.57	97.09	236.93	197.20	423.62
(i) Finance Costs	350.99	302.13	305.24	653.12	504.30	1204.33
(j) Depreciation, Depletion and Amortisation Expense	761.70	698.03	671.24	1459.73	1298.30	2711.97
(k) Other Expenses	2300.09	1081.81	1953.11	3381.90	3333.16	5954.93
Total Expenses	**9056.57**	**8093.63**	**7848.41**	**17150.20**	**15073.54**	**30520.34**
V. Profit/(Loss) before exceptional items, share of net profit of Associates and Joint Ventures accounted for using the equity method and tax (III - IV)	**3247.14**	**5142.47**	**1844.17**	**8389.61**	**3624.66**	**8460.36**
VI. Exceptional Items	-	-	-	-	-	-
VII. Share of Profit/(Loss) of Associates and Joint Ventures accounted for using the equity method	186.85	179.70	203.56	366.55	928.15	1121.56
VIII. Profit/(Loss) before Tax (V-VI+VII)	**3433.99**	**5322.17**	**2047.73**	**8756.16**	**4552.81**	**9581.92**
IX. Tax Expense:						
(1) Current Tax relating to :						
(i) Current Year	217.11	1073.56	546.54	1290.67	1023.72	2093.96
(ii) Earlier Years	(6.49)	(7.70)	-	(14.19)	-	(17.30)
(2) Deferred Tax	702.50	229.48	(142.62)	931.98	(161.23)	(45.41)
Total Tax Expenses (1+2)	**913.12**	**1295.34**	**403.92**	**2208.46**	**862.49**	**2031.25**
X. Profit/(Loss) for the period from Continuing Operations (VIII-IX)	**2520.87**	**4026.83**	**1643.81**	**6547.70**	**3690.32**	**7550.67**
XI. Profit/(Loss) for the period from Discontinued Operations	-	-	-	-	-	-
XII. Tax Expense of Discontinued Operations	-	-	-	-	-	-
XIII. Profit /(Loss) from Discontinued Operations after Tax (XI-XII)	-	-	-	-	-	-
XIV. Profit/(Loss) for the period (X+XIII)	**2520.87**	**4026.83**	**1643.81**	**6547.70**	**3690.32**	**7550.67**
XV. Other Comprehensive Income (OCI)						
A(i) Items that will not be reclassified to profit or loss:						
(a) Remeasurement of the Defined Benefit Plans	(264.80)	33.09	58.64	(231.71)	53.69	121.42
(b) Equity Instruments through Other Comprehensive Income	(324.13)	289.90	206.13	(34.23)	1609.00	560.86
(c) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss	0.11	0.06	0.10	0.17	0.16	0.61
(ii) Income tax relating to items that will not be reclassified to profit or loss	79.82	(42.88)	(39.59)	36.94	(205.26)	(97.40)
B (i) Items that will be reclassified to profit or loss:						
(a) Exchange difference in translating the financial statements of foreign operations	57.75	10.13	136.39	67.88	97.64	346.56
(b) Share of other comprehensive income in associates and joint ventures, to the extent that may be reclassified to profit or loss	428.31	(55.64)	839.39	372.67	1855.67	2629.81
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (A+B)	**(22.94)**	**234.66**	**1201.06**	**211.72**	**3410.90**	**3561.86**
XVI. Total Comprehensive Income for the period (XIV+XV)	**2497.93**	**4261.49**	**2844.87**	**6759.42**	**7101.22**	**11112.53**
XVII. Profit/(Loss) for the period attributable to:						
Owners of the Company :	2309.03	3629.79	1428.83	5938.82	3325.25	6619.94
Non- Controlling Interest:	211.84	397.04	214.98	608.88	365.07	930.73
	2520.87	**4026.83**	**1643.81**	**6547.70**	**3690.32**	**7550.67**
XVIII. Other Comprehensive Income for the period attributable to:						
Owners of the Company :	(25.83)	236.43	1199.13	210.60	3408.62	3562.64
Non- Controlling Interest:	2.89	(1.77)	1.93	1.12	2.28	(0.78)
	(22.94)	**234.66**	**1201.06**	**211.72**	**3410.90**	**3561.86**
XIX. Total Comprehensive Income for the period attributable to:						
Owners of the Company :	2283.20	3866.22	2627.96	6149.42	6733.87	10182.58
Non- Controlling Interest:	214.73	395.27	216.91	610.00	367.35	929.95
	2497.93	**4261.49**	**2844.87**	**6759.42**	**7101.22**	**11112.53**
XX. Paid-up Equity Share Capital (Face value of ₹ 10 each)	1626.61	1626.61	1626.61	1626.61	1626.61	1626.61
XXI. Other Equity						56371.75
XXII. Earnings Per Share (EPS) (for Continuing Operations)						
Basic & Diluted EPS (₹)	14.19	22.32	8.78	36.51	20.44	40.70
XXIII. Earnings Per Share (EPS) (for Discontinued Operations)						
Basic & Diluted EPS (₹)	-	-	-	-	-	-
XXIV. Earnings Per Share (EPS) (for Discontinued & Continuing Operations)						
Basic & Diluted EPS (₹)	14.19	22.32	8.78	36.51	20.44	40.70

Notes:

(i) Other income is mainly on account of interest/dividend from deposits/investments.

(ii) Other Statutory Levies include Royalty, Cess and NCCD.

(iii) EPS for the Quarter and Half year ended are not annualised.

(iv) Also refer accompanying notes to the Consolidated Financial Results.

RKP ASSOCIATES ★ FRN-322473E GUWAHATI ★ CHARTERED ACCOUNTANTS

ऑयल इंडिया लिमिटेड, नई दिल्ली OIL INDIA Oil India Limited, New Delhi

O.P. TOTLA & CO. ★ FRN:000734C ★ CHARTERED ACCOUNTANTS

OIL INDIA LIMITED

Regd. Office : Duliajan- 786602, Assam

CIN: L11101AS1959GOI001148
Website: www.oil-india.com E-mail: oilindia@oilindia.in Telephone: 0120-2419000

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2026

(₹ in crore)

Particulars	As at	
	30.09.2026	31.03.2026
	Unaudited	Audited
I. ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	24343.41	23300.76
(b) Capital Work-in-Progress	41303.35	37643.76
(c) Exploration and Evaluation Assets	3997.98	3894.80
(d) Investment Property	60.83	61.37
(e) Other Intangible Assets	1023.72	1014.23
(f) Investment accounted for using equity method	25690.82	25013.78
(g) Financial Assets		
(i) Other Investments	11311.84	11331.36
(ii) Loans	2434.67	1926.44
(iii) Others	22.80	22.77
(h) Other Non-Current Assets	619.44	735.38
Total Non-Current Assets	**110808.86**	**104944.65**
2. Current Assets		
(a) Inventories	5811.05	5475.89
(b) Financial Assets		
(i) Investments	1169.48	436.56
(ii) Trade Receivables	4576.10	4523.01
(iii) Cash and Cash Equivalents	422.28	1323.36
(iv) Other Bank Balances	6477.81	4285.49
(v) Loans	92.47	83.23
(vi) Others	1279.85	792.01
(c) Current Tax Assets (Net)	1300.28	1390.39
(d) Other Current Assets	530.02	592.73
	21659.34	**18902.67**
Assets Held for Sale	0.72	0.72
Total Current Assets	**21660.06**	**18903.39**
Total Assets	**132468.92**	**123848.04**
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1626.61	1626.61
(b) Other Equity	62358.50	56371.75
Equity attributable to the owners of the Company	**63985.11**	**57998.36**
Non-Controlling Interest	6266.93	5803.83
Total Equity	**70252.04**	**63802.19**
2. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	34320.26	35066.67
(ii) Lease Liabilities	713.75	884.80
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	-	-
(B) Dues to other than Micro and Small Enterprises	35.00	57.71
(iv) Other Financial Liabilities	115.38	121.60
(b) Provisions	1699.91	1650.20
(c) Deferred Tax Liabilities (Net)	4116.97	3187.85
(d) Other Non-Current Liabilities	1805.41	1725.77
Total Non-Current Liabilities	**42806.68**	**42694.60**
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5693.54	892.20
(ii) Lease Liabilities	574.43	634.31
(iii) Trade Payables		
(A) Dues to Micro and Small Enterprises	90.60	131.32
(B) Dues to other than Micro and Small Enterprises	2386.58	3226.28
(iv) Other Financial Liabilities	6694.34	7062.17
(b) Other Current Liabilities	1599.32	900.42
(c) Provisions	1008.20	3742.11
(d) Current Tax Liabilities (Net)	1363.19	762.44
Total Current Liabilities	**19410.20**	**17351.25**
Total Equity & Liabilities	**132468.92**	**123848.04**

RKP ASSOCIATES FRN:322473E GUWAHATI CHARTERED ACCOUNTANTS

तेल इंडिया लिमिटेड, नई दिल्ली ऑयल इंडिया OIL INDIA Oil India Limited, New Delhi

O.P. TOTLA & CO. FRN:000734C CHARTERED ACCOUNTANTS

OIL INDIA LIMITED

Regd. Office : Duliajan- 786602, Assam

CIN: L11101AS1959GOI001148

Website: www.oil-india.com E-mail: oilindia@oilindia.in Telephone: 0120-2419000

Statement of Consolidated Cash Flows for the half year ended 30th September, 2026

(₹ in crore)

Particulars	Half Year Ended		Year Ended
	30.09.2026	30.09.2025	31.03.2026
	Unaudited		Audited
Cash flows from Operating Activities			
Profit before tax	**8756.16**	**4552.81**	**9581.92**
Adjustments for:			
Share of Profit of Associates and Joint Ventures accounted for using the equity method	(366.55)	(928.15)	(1121.56)
Depreciation, Depletion & Amortisation	1459.73	1298.30	2711.97
Exploration Cost written off	417.76	428.57	745.62
Impairment of Exploratory Wells,Loans,Trade Receivables, Inventories and Others	1298.05	1054.48	1420.18
Dividend Income	(91.05)	(218.52)	(728.39)
Interest Income	(400.77)	(373.06)	(701.47)
Interest Expenses	597.55	451.40	1077.43
Foreign Exchange Loss/(Gain) (Net)	41.69	355.78	899.18
Income from Financial Guarantee	(9.14)	(8.46)	(14.61)
Amortisation of Deferred Income	(2.07)	(1.92)	(3.44)
Gain on Mutual Fund	(32.11)	(24.23)	(48.21)
Cost of unfinished Minimum Work Programme	4.58	320.45	311.54
Loss / (Gain) on Deletion of Assets	3.52	22.95	22.69
Provision / (Reversal) of Diminution in value of Investment	(3.12)	(50.07)	(65.25)
Provision towards Service Tax and GST on Royalty	530.08	410.84	865.12
Unwinding of Decommissioning Liability	41.89	38.52	76.09
Unwinding of ROU Lease Liability	13.68	14.38	50.82
Total	**3503.72**	**2791.26**	**5497.71**
Operating profit before working capital changes	**12259.88**	**7344.07**	**15079.63**
Adjustments for:			
Inventories - (Increase)/Decrease	(282.60)	325.62	(449.65)
Trade & other Receivables - (Increase)/Decrease	(131.09)	(259.99)	(955.17)
Prepayments, Loans and advances, Deposits - (Increase)/Decrease	(3774.20)	(977.29)	(227.53)
Provisions - Increase/(Decrease)	(176.37)	(1795.68)	(1878.95)
Trade payables & Other liabilities - Increase/(Decrease)	(488.45)	(52.63)	1540.23
Total	**(4852.71)**	**(2759.97)**	**(1971.07)**
Cash Generated from Operations	**7407.17**	**4584.10**	**13108.56**
Income Tax Payment (net of refund)	(552.04)	(1284.98)	(2424.81)
Net cash from / (used in) Operating Activities (A)	**6855.13**	**3299.12**	**10683.75**
Cash flows from Investing Activities			
Acquisition, Exploration & Development Cost	(3994.54)	(918.98)	(4613.60)
Other Capital Expenditure	(4015.10)	(4472.48)	(8557.33)
Investments in Equity/Preference including Advance	229.15	(565.74)	(303.06)
Maturity of /(Investment in) Term Deposits and Liquid Investments	(2418.42)	590.50	2794.72
Loan to Associate / JV Companies	(448.95)	(158.21)	(1020.12)
Interest Income	254.77	302.24	589.63
Dividend Income	91.05	218.52	728.39
Net cash from / (used in) Investing Activities (B)	**(10302.04)**	**(5004.15)**	**(10381.37)**
Cash flows from Financing Activities			
Proceeds from Minority Investment	-	240.30	240.30
Repayment of Borrowings	(483.10)	(1917.45)	(2416.35)
Proceeds from Borrowings	4203.16	6275.42	6919.70
Payment of Dividend/ Transfer from Escrow Account	(184.20)	(1.86)	(2256.43)
Payment of Lease Liability including interest	(498.68)	(394.44)	(1282.55)
Interest Expenses	(528.72)	(397.46)	(790.88)
Foreign Exchange (Loss)/Gain- (Net)	22.72	10.96	(4.91)
Net cash from / (used in) Financing Activities (C)	**2531.18**	**3815.47**	**408.88**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**(915.73)**	**2110.44**	**711.26**
Cash and cash equivalents at the beginning of the period	**1322.32**	**610.87**	**610.87**
Add: Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currency	**15.69**	**0.05**	**0.19**
Cash and cash equivalents at the end of the period	**422.28**	**2721.36**	**1322.32**

Notes:

a. The above statement of cash flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS) - 7, Statement of Cash Flows.

b. Cash and cash equivalents is net of credit balance of Nil (₹ 2.28 crore as on 30.09.2025 and ₹ 1.04 crore as on 31.03.2026) related to cash credit & Bank Overdraft.

RKP ASSOCIATES CHARTERED ACCOUNTANTS FRN-322473E GUWAHATI

Oil India Limited, New Delhi

O.P. TOTLA & CO. CHARTERED ACCOUNTANTS FRN:000734C

OIL INDIA LIMITED

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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in crore)

Particulars	Quarter ended			Half Year Ended		Year ended
	30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Crude Oil (Including Condensate)	6,146.08	6,120.84	3,512.25	12,266.92	6,823.85	14,495.93
(b) Natural Gas	1,649.03	1,526.58	1,418.65	3,175.61	2,887.95	5,636.72
(c) Refinery Products	7,990.85	9,147.62	6,442.77	17,138.47	12,724.03	26,392.75
(d) LPG	52.08	83.22	46.33	135.30	81.54	166.39
(e) Pipeline Transportation	183.18	183.79	444.87	366.97	602.02	936.20
(f) Renewable Energy	40.96	43.71	34.62	84.67	73.81	110.70
Total	**16,062.18**	**17,105.76**	**11,899.49**	**33,167.94**	**23,193.20**	**47,738.69**
Less : Inter Segment Revenue	4,147.38	4,219.49	2,724.08	8,366.87	5,267.85	10,689.14
Net Sales/ Income from Operations	**11,914.80**	**12,886.27**	**9,175.41**	**24,801.07**	**17,925.35**	**37,049.55**
2. Segment Results						
Profit Before Tax and Interest:						
(a) Crude Oil (Including Condensate)	2,465.29	2,997.17	902.59	5,462.46	1,870.74	4,295.60
(b) Natural Gas	304.66	647.93	318.88	952.59	801.43	1,567.85
(c) Refinery Products	861.78	1,640.16	839.47	2,501.94	1,460.39	3,900.44
(d) LPG	33.11	62.94	29.54	96.05	48.67	97.14
(e) Pipeline Transportation	41.09	53.94	311.61	95.03	339.28	391.99
(f) Renewable Energy	17.12	20.87	15.77	37.99	33.47	20.70
Total	**3,723.05**	**5,423.01**	**2,417.86**	**9,146.06**	**4,553.98**	**10,273.72**
Add: Share of Profit of Associates and Joint Ventures accounted for using the equity method	186.85	179.70	203.56	366.55	928.15	1,121.56
Add: Interest/Dividend Income	292.98	198.84	406.48	491.82	591.58	1,429.86
Less:Interest Expenses	350.99	302.13	305.24	653.12	504.30	1,204.33
Less:Unallocable expenditure net of unallocable income	417.90	177.25	674.93	595.15	1,016.60	2,038.89
Profit / (Loss) Before Tax	**3,433.99**	**5,322.17**	**2,047.73**	**8,756.16**	**4,552.81**	**9,581.92**
3. Segment Assets						
(a) Crude Oil (Including Condensate)	16,198.79	15,599.24	13,647.36	16,198.79	13,647.36	15,124.39
(b) Natural Gas	15,622.20	15,438.82	12,400.78	15,622.20	12,400.78	14,540.95
(c) Refinery Products	48,187.95	46,358.86	38,754.28	48,187.95	38,754.28	44,448.39
(d) LPG	67.92	75.80	70.08	67.92	70.08	70.04
(e) Pipeline Transportation	1,974.83	1,961.49	1,883.34	1,974.83	1,883.34	1,929.08
(f) Renewable Energy	409.42	401.14	403.03	409.42	403.03	388.83
(h) Unallocated Assets	50,007.81	49,271.20	49,749.15	50,007.81	49,749.15	47,346.36
Total Segment Assets	**132,468.92**	**129,106.55**	**116,908.02**	**132,468.92**	**116,908.02**	**123,848.04**
4. Segment Liabilities						
(a) Crude Oil (Including Condensate)	8,991.13	5,588.42	4,289.92	8,991.13	4,289.92	5,181.44
(b) Natural Gas	2,864.88	4,063.39	3,548.24	2,864.88	3,548.24	4,386.56
(c) Refinery Products	26,001.48	24,641.59	22,652.87	26,001.48	22,652.87	24,256.92
(d) LPG	49.66	80.13	61.80	49.66	61.80	81.24
(e) Pipeline Transportation	238.99	223.22	245.52	238.99	245.52	229.01
(f) Renewable Energy	12.82	14.89	15.28	12.82	15.28	17.19
(h) Unallocated Liabilities	24,057.92	26,431.23	24,462.02	24,057.92	24,462.02	25,893.49
Total Segment Liabilities	**62,216.88**	**61,042.87**	**55,275.65**	**62,216.88**	**55,275.65**	**60,045.85**

RKP ASSOCIATES FRN-322473E GUWAHATI CHARTERED ACCOUNTANTS

ऑयल इंडिया लिमिटेड, नई दिल्ली Oil India Limited, New Delhi

O.P. TOTLA & CO. FRN:000734C CHARTERED ACCOUNTANTS

OIL INDIA LIMITED

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ADDITIONAL DISCLOSURE AS PER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015-CONSOLIDATED

Particulars	Quarter Ended			Half Year Ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited			Unaudited		Audited
(a) Debt Equity Ratio [(Non-Current Borrowings+ Current Borrowings)/ Total Equity]	0.57:1	0.55:1	0.56:1	0.57:1	0.56:1	0.56:1
(b) Debt Service Coverage Ratio (Times) [Profit after Tax + Finance Cost + Depreciation]/ [Finance Costs + Lease Payments & Principal Repayment]	6.77	4.58	5.33	5.30	1.95	2.34
(c) Interest Service Coverage Ratio (Times) [Profit Before Tax+ Finance Cost+ Depreciation]/ [Finance Costs]	12.95	20.93	9.91	16.64	12.60	11.21
(d) Capital Redemption Reserve (₹ in crore)	-	-	-	-	-	-
(e) Debenture Redemption Reserve (₹ in crore)	113.34	113.34	95.93	113.34	95.93	113.34
(f) Net Worth (₹ in crore) [Equity Share Capital+ Other Equity (excluding OCI and Capital Reserve)]	59492.35	57345.98	52037.19	59492.35	52037.19	53716.19
(g) Net Profit after Tax (₹ in crore)	2520.87	4026.83	1643.81	6547.70	3690.32	7550.67
(h) Earnings Per Share (₹)	14.19	22.32	8.78	36.51	20.44	40.70
(i) Current Ratio (Times) [Current Assets / Current Liabilities]	1.12	1.22	1.56	1.12	1.56	1.09
(j) Long Term Debt to Working Capital (Times) [Non-Current Borrowings/ (Current Assets - Current Liabilities)]	15.25	9.93	4.47	15.25	4.47	22.59
(k) Bad Debts to Account Receivable Ratio (Times) [Bad Debts/ Average Trade Receivable]	-	-	-	-	-	-
(l) Current liability Ratio (Times) [Current Liability/ (Non- Current Liability+ Current Liability)]	0.31	0.27	0.25	0.31	0.25	0.29
(m) Total Debts to Total Assets (Times) [(Non-Current Borrowings+ Current Borrowings)/ Total Assets]	0.30	0.29	0.30	0.30	0.30	0.29
(n) Debtors Turnover (Times)-Quarter and half year ended figures are not annualised [Sales (Net of Discounts) / Average Trade Receivable]	2.67	2.91	2.54	5.45	5.20	9.49
(o) Inventory Turnover (Times)-Quarter and half year ended figures are not annualised [Sales (Net of Discounts)/ Average Inventory]	2.11	2.36	1.90	4.39	3.67	7.04
(p) Operating Margin (%) [(Profit before Exceptional Item and Tax+ Finance Costs- Other Income)/ Revenue from Operations]	26.93%	39.54%	17.79%	33.48%	18.72%	20.87%
(q) Net Profit Margin(%) (Profit after Tax/ Revenue from Operations)	21.16%	31.25%	17.92%	26.40%	20.59%	20.38%

RKP ASSOCIATES FRN-322473E GUWAHATI CHARTERED ACCOUNTANTS

Oil India Limited, New Delhi

O.P. TOTLA & CO. FRN:000734C CHARTERED ACCOUNTANTS

Notes to Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2026:

1. The above Unaudited Consolidated Financial Results of the Parent Company for the quarter and half year ended 30th September, 2026 have been reviewed and recommended by the Audit & Ethics Committee and approved by the Board of Directors in their respective meetings held on 12th November, 2026.

2. The Joint Statutory Auditors of the Parent Company have carried out Limited Review of the unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2026 as required under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. The Board of Directors in its meeting held on 12th November, 2026 has declared an interim dividend of ₹ 7.00 per equity share (face value of ₹ 10 per equity share).

4. Service Tax demand was raised on the Parent Company for the period March 2016 to June, 2017 seeking to levy Service Tax on Royalty paid on Crude Oil & Natural Gas under the Oil Fields (Regulation & Development) Act, 1948 for the States of Assam, Arunachal Pradesh and Rajasthan. The Parent Company has challenged the demand on various grounds by filing writ petitions before different High Courts. However, pending adjudication of the Writs, the Parent Company has deposited under protest the entire Service Tax demand of ₹ 257.13 crore.

   Goods and Services Tax (GST) was implemented w.e.f. 1st July 2017 and as per the FAQs on Government Services issued by CBIC, GST is payable on Royalty paid for assignment of right to use natural resources. However, based on a legal opinion obtained by the Parent Company, Service tax/GST is not payable on Royalty payable/paid under the Oil Fields (Regulation & Development) Act, 1948. The Parent Company has accordingly filed Writ Petitions in different High Courts challenging such levy. Further, the Hon'ble Gauhati High Court, vide its interim order dated 2nd November 2021 has granted stay on the GST on royalty payments made by the Parent Company in the State of Assam until further orders. Keeping in view the jurisdiction of Gauhati High Court, the Company has submitted a representation to GST Department, Arunachal Pradesh and the payment of GST on this account in the state of Arunachal Pradesh was put on hold.

   All pending cases of the Parent Company before Gauhati High Court and Rajasthan High Court were transferred to Hon'ble Supreme Court for hearing by the Nine Judge Constitution Bench. However, Hon'ble Supreme Court vide its order dated 14th March 2024 de-tagged the cases from the Civil Appeals Nos. 4056-4064/1999. The Hon'ble Supreme Court vide its judgement dated 25.07.2024 in Mineral Area Development Authority Vs. Steel Authority of India Limited (MADA) held that royalty under Mines and Mineral (Development and Regulation) Act (MMDR Act) is not a tax. However, the nature of royalty under Oilfields (Regulation and Development) Act is to be decided by the Court separately as it has the distinct constitution provision.

   In a recent development, the Hon'ble Supreme Court have taken note of the submission made on behalf of the Parent Company by the Learned Solicitor General of India to deposit the GST as per law within a period of six weeks, subject to final outcome of the pending proceedings. The Hon'ble Supreme Court thereafter tagged the Transfer Petition (C) 300-304/2024, with C.A. No. 10560/2025 (Udaipur Chamber of Commerce and Industry vs. Union of India) vide its order dated 29th July 2026. Accordingly, the Parent Company has deposited GST on Royalty amounting to ₹2,562.13 crore and ₹23.88 crore in the State of Assam and Arunachal Pradesh (AP) respectively.

   Against the demand notices raised by State of Assam for Interest on GST of ₹ 1,024.05 crore, the Parent Company has deposited interest of ₹ 770.00 crore to State of Assam till September 2026 and the balance

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ऑयल इंडिया OIL INDIA Oil India Limited, New Delhi

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amount of ₹ 254.05 Crore was deposited on 09th October 2026. Interest on GST on royalty for the state of AP is yet to be paid due to pending demand from the State of AP.

5. State of Assam amended the Assam Taxation (on Specified Lands) Act, 1990 ("the Principal Act") vide the Assam Taxation (on Specified Lands) (Amendment) Act, 2004. By the Amendment Act, the Government of Assam included any land held for the purpose of extraction of Crude Oil and Natural Gas under the definition of specified land and imposed a tax @ ₹ 200 per metric tonne on Crude Oil and ₹ 100 per thousand cubic meters on Natural Gas of annual productivity of the land. Accordingly, the Government of Assam has raised a demand of ₹ 2,484.81 crore for the calendar years 2005-2024 under the Amendment Act, which has been challenged by the Parent Company and disclosed as contingent liability.

   In a development, the Hon'ble Supreme Court, having taken note of the submission made by the learned senior counsel representing the State of Assam to withdraw the specific land tax imposed on mineral oil by way of appropriate bill to be moved in State Legislature, disposed of the Transferred Case (C) No. 232 of 2020 as well as Writ Appeal No: 599/2005, pending before Hon'ble Guwahati High Court along with pending interlocutory applications vide its order dated 29.07.2026.

   In view of this development, the Parent Company has reassessed the matter and decided to continue with the disclosure of the aforesaid amount as contingent liability until the Amendment Act is repealed by the State Government.

6. During the half year ended 30th September, 2026, the Parent Company has not received the financial statements/results of M/s Suntera Nigeria 205 Limited, a Joint Venture due to no operational activity at project level. Further, the net carrying value of the investment and the loan provided to Suntera Nigeria 205 Limited is ₹ Nil as on 30th September, 2026. Accordingly, the Un-audited consolidated financial results for the half year ended 30th September, 2026 have been prepared without considering the same and impact of the same is not material to the Consolidated Financial Results.

7. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

For Oil India Limited

(Abhijit Majumder)
Director (Finance)
DIN: 10788427

Place: New Delhi
Date: 12th November, 2026

RKP ASSOCIATES ★ FRN-022473E GUWAHATI ★ CHARTERED ACCOUNTANTS

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ऑयल इंडिया लिमिटेड
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भारत सरकार के अधीन
एक महारत्न सीपीएसई
A Maharatna CPSE under
Government of India

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Other Information – Integrated Filling (Financial) for the quarter and Half year ended 30th September 2026:

(In accordance with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/185 dated December 31st 2024)

Sl.no.	Particulars	Remarks
1	Statement on deviation or variation for proceeds of public issue, right issue, preferential issue, qualified institutional placement etc.	Not Applicable
2	Disclosure of outstanding default on loan and debt securities.	No Default hence Not Applicable
3	Format for disclosure of related party transactions (applicable only for half yearly filings i.e.2nd and 4th quarter)	Being filed in XBRL format

(Abhijit Majumder)

Director (Finance)

DIN: 10788427

Place: New Delhi

Dated: 12th November 2026