



ऑयल इंडिया लिमिटेड  
Oil India Limited

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

निगमित कार्यालय /Corporate Office

ऑयल हाउस/OIL House,  
प्लॉट नं. / Plot No.19, सेक्टर/Sector -16A,  
नोएडा/ Noida-201301(उ.प्र.) (U.P.)  
फोन/Phone: +91-120-2419000  
ई-मेल/E-mail: oilindia@oilindia.in

Ref. No. OIL/SEC/32-33/NSE-BSE

Dated: 25.08.2026

|                                                                                                                                                                             |                                                                                                                                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza,<br>Plot No. C/1, G Block,<br>Bandra Kurla Complex,<br>Bandra (E), Mumbai - 400 051<br><b>Symbol: OIL</b> | <b>BSE Limited</b><br>Department of Corporate Service<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai - 400 001<br><b>Security Code: 533106</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|

**Sub: Notice of 67<sup>th</sup> Annual General Meeting (AGM) & Integrated Annual Report of the Company for FY 2025-26**

**Ref:- Regulation 30 & 34 of the SEBI(LODR) Regulations, 2015**

Sir / Madam,

We write in continuation to our letter of even no. dated 19.08.2026 intimating that the **67<sup>th</sup> Annual General Meeting (AGM)** of the Company will be held on **Thursday, 17<sup>th</sup> day of September, 2026** at 11:00 a.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) and submit herewith the **Notice of 67<sup>th</sup> AGM along with Integrated Annual Report of the Company for FY 2025-26**. The same are also being hosted on the Company's website at [www.oil-india.com](http://www.oil-india.com) and on the website of e-voting Agency, Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com)

Notice of 67<sup>th</sup> AGM along with Integrated Annual Report 2025-26 are being sent through e-mail to the Members whose e-mail IDs are registered with the Company / Depositories.

Further, in compliance of Regulation 36(1)(b) of SEBI (LODR) Regulations, 2015, a separate letter containing the web-link and the path of Integrated Annual Report 2025-26, is also being sent to those Shareholder(s), who have not registered their email IDs.

This is for your information & records please.

Thanking you,

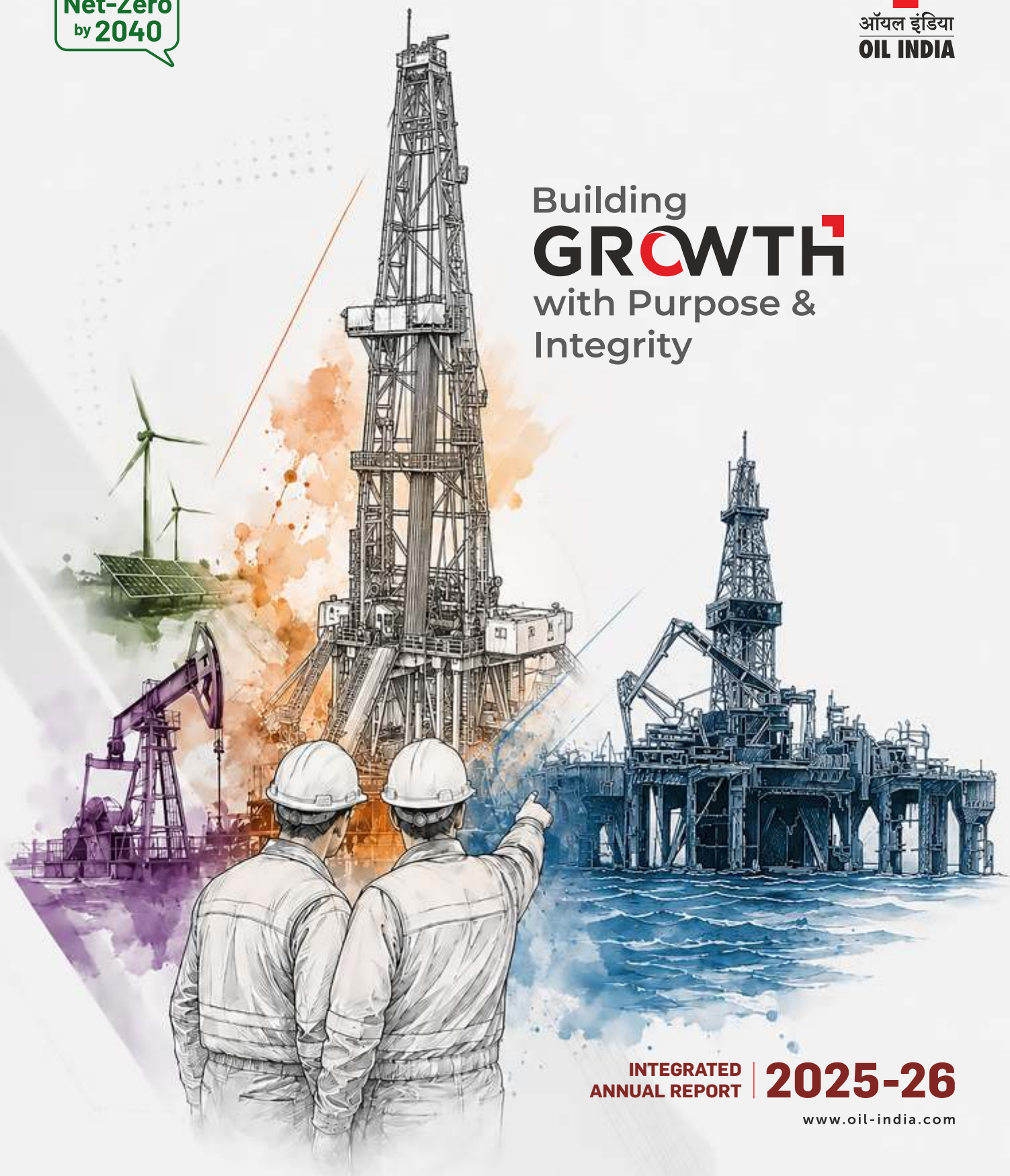
Yours faithfully,  
For Oil India Limited  
**Ajaya Kumar Sahoo** Digitally signed by  
Ajaya Kumar Sahoo  
Date: 2026.08.25  
15:32:08 +05'30'  
A.K. Sahoo  
Company Secretary &  
Compliance Officer

Copy to:

1. Central Depository Services (India) Limited
2. National Securities Depository Limited
3. KFin Technologies Limited, RTA



Building  
**GROWTH**  
with Purpose &  
Integrity



INTEGRATED  
ANNUAL REPORT | **2025-26**

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To make the country developed, we are now moving towards 'Samudra Manthan' (churning of the ocean). Taking forward our Samudra Manthan, we want to work in a mission mode towards finding oil reserves, gas reserves under the sea and hence India is going to start the National Deep Water Exploration Mission. This is our important announcement to become energy independent.



**Shri Narendra Modi**  
Hon'ble Prime Minister of India





# Leadership at OIL



*Left to Right: Shri Trailukya Borgohain, Director (Operations); Shri Saloma Yomdo, Director (Exploration & Development);  
Dr. Ranjit Rath, Chairman & Managing Director; Shri Abhijit Majumder, Director (Finance);  
Dr. Ankur Baruah, Director (Human Resources)*





## Our **Vision**

Be a leading and future ready integrated energy company committed to sustainable energy security of India through performance excellence.



## Our **Values**



### **LEGACY**

Building on OIL's hundred-year legacy, we strive to uphold our unwavering commitment to the nation's energy security.



### **INTEGRITY**

Integrity is the cornerstone of our success. We aim to uphold the highest standards of ethical conduct while performing business activities.



### **SUSTAINABILITY**

Envisioning a sustainable future, we commit to embracing Environmental, Social, and Governance (ESG) principles to drive positive change and foster long term value for our stakeholders, society and the planet.



### **KNOWLEDGE**

We value continuous learning and development and support our employees to become better and enhance their skills. We strive to invest in our employees to take our organization to the highest levels of success.



### **COMMITMENT**

We are driven to ensure reliable and affordable energy for the country's growing energy security requirements through a performance-oriented approach and are committed to deliver superior value generation to our shareholders.

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Section

01



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## Chairman's Message



### Dear Valued Shareholders,

I am privileged to present the Annual Report of Oil India Limited (OIL) for FY 2025-26 which was a strategically important year for OIL, marked by **stronger upstream execution, encouraging progress in offshore and frontier exploration, advancement of NRL's transformational expansion and the translation of our clean-energy ambitions** into projects on the ground. Together, these developments are strengthening OIL's position as an integrated energy company while preserving the financial resilience required for its next phase of growth.

Your Company delivered robust operational and financial performance during the year despite external challenges and fluctuating global market uncertainties. Consolidated Profit After Tax (PAT) for FY26 stood at ₹7,551 crore as against

*Consolidated PAT  
increased to ₹7,551 crore,  
while net worth  
strengthened to  
₹53,716 crore*



₹7,040 crore in the previous year, while standalone PAT for FY26 stood at ₹4,455 crore. **Net worth strengthened to ₹53,716 crore**, while the **Debt-Equity Ratio remained low at 0.27x** and the **Debt Service Coverage Ratio improved to 2.03x from 1.61x**, reflecting a strong balance sheet and enhanced debt-servicing capacity. Importantly, the year closed with a **marked improvement in fourth-quarter profitability and operating margins**, providing positive momentum as we enter the next phase of our growth and investment journey.

Your Company continued to create value for its shareholders, declaring **two interim dividends aggregating ₹10.50 per equity share during FY 2025-26**, while the Board has recommended a **final dividend of ₹1.00 per equity share**, subject to shareholders' approval. This takes the **total dividend for the year to ₹11.50 per equity share**, reflecting OIL's continued commitment to rewarding shareholder trust while retaining the financial strength to pursue its long-term growth ambitions.

Your Company **contributed ₹9,213.26 crore to the Central and State Exchequers** through duties, taxes and dividends during the year, out of which **₹5,335.17 crore** was paid to the **Central Exchequer** and **₹3,878.09 crore** to the **State Exchequers**.

Supporting these growth ambitions, the OIL Group made **capital investments of ₹21,673.75 crore during FY 2025-26**, including **₹8,439.90 crore by NRL**, towards its transformational expansion from **3 MMTPA to 9 MMTPA** and ₹1,947.37 crore representing OIL's proportionate share in the capex of JVs and associates. This investment reflects the **scale and breadth of OIL's growth agenda across exploration, production, refining and infrastructure**, while we remain focused on disciplined capital allocation and translating investments into sustainable returns and long-term shareholder value. Our focus is now on timely commissioning, rapid ramp-up and disciplined conversion of capital employed into operating cash flows and sustainable returns.

Operationally, FY 2025-26 was marked by resilience and strong execution across our upstream operations. Your Company produced **3.450 MMT of crude oil and 3.186 BCM** of natural gas, while navigating natural decline in mature fields and temporary operational disruptions in Upper Assam. Importantly, we exited the year with a **terminal crude oil production rate of 10,566 MTPD, the highest in 14 years**. The reserve replacement



*We exited the year with a terminal crude oil production rate of 10,566 MTPD-the highest in 14 years*



*The reserve replacement ratio improved to 1.02, signalling that OIL is replacing more oil and gas reserves than it extracts*



ratio (RRR) **improved to 1.02, up from 0.94 in FY 25**, signalling that your company is replacing more oil & gas reserves than it extracts. This performance was supported by stronger drilling and well intervention activity, with 74 wells completed during the year-22 exploratory and 52 development wells-compared with 57 wells in FY 2024-25. The Company also executed a record 307 workover jobs, surpassing the previous year's 300 and marking its highest-ever annual workover achievement. Importantly, the contribution from drilling and workover activities increased by **over 41%, from 1,090 TPD to 1,540 TPD**, helping to more than offset the natural decline from mature fields and supporting an approximately **9% increase in the year-end oil production rate**, from 9,702 TPD to 10,566 TPD. This reflects the growing effectiveness of focused well delivery and production enhancement interventions across our mature assets.

Our sustained focus on production growth and operational excellence received national recognition, with OIL being conferred the **'Oil & Gas Production Company of the Year' award at India Energy Week 2026**.

Supporting the increased pace and complexity of our exploration programme, your Company continued to strengthen its drilling capacity and execution capability, deploying **28 drilling rigs, including three offshore rigs operating in the Andaman, Krishna-Godavari and Kerala-Konkan basins**. The introduction of Integrated Drilling Services (IDS), improved bit performance and coordinated service delivery have contributed to reducing drilling cycle time, particularly for deeper wells. The strategic induction of **2000 HP and 3000 HP rigs**, together with planned deployment of new-generation rigs, is further enhancing OIL's capability to drill **deeper and more challenging prospects with greater speed, reliability and cost efficiency**, supporting the Company's expanding onshore and offshore exploration ambitions.

Maximising value from our **mature producing fields** remained a key operational priority, supported by intensified well interventions, technology deployment and a structured Gap Analysis of producing assets. Alongside hydraulic fracturing and expanded deployment of Plunger Lift Systems, Your Company successfully introduced **Single String Multi-Zone Completion technology for the first time**. The Gap Analysis has identified



further production enhancement opportunities and reinforced an integrated **well-reservoir-surface approach**, encompassing artificial lift, water handling and facility debottlenecking while safeguarding reservoir health. The focus is now on **disciplined field execution and scaling up proven interventions** to sustainably unlock additional production from existing assets.

Your Company is making a **strategic transition towards offshore and deepwater exploration**, progressively building the acreage, technology and capabilities required to pursue India's next generation of hydrocarbon opportunities. Subsequent to the close of the financial year, the Government of India approved the **'Samudra Manthan' - the National Offshore Exploration Scheme, with an outlay of ₹84,084 crore up to FY 2030-31**, aimed at accelerating deepwater and ultra-deepwater exploration through better seismic data, risk-sharing, advanced technology and common offshore infrastructure. With an expanding presence across the **Andaman, Mahanadi and Krishna-Godavari basins**, including its maiden operatorship in ultra-deepwater acreage, OIL is well positioned to participate meaningfully in this national offshore exploration mission. Our expanded **Technical Service Agreement (TSA) with Total Energies** further brings global Deepwater expertise to strengthen prospect evaluation and progressively de-risk our frontier portfolio.

A particularly encouraging development during FY 2025-26 came from the **Andaman offshore**, where **Vijayapuram-2 encountered natural gas**, providing important evidence of an active petroleum system in this frontier basin. This momentum was further strengthened by discovery of natural gas at **Vijayapuram-3 with a sustained flare during testing**. These results provide valuable subsurface insights and reinforce the case for continued **seismic evaluation, appraisal and exploration**. In the Andaman Basin, OIL further strengthened its frontier exploration programme through the **simultaneous acquisition of 2D and 3D seismic data** in the Andaman Basin, an operationally demanding approach was undertaken to accelerate regional understanding and detailed prospect identification.



*The natural gas discoveries at Vijayapuram-2 and Vijayapuram-3 provide important evidence of an active petroleum system and reinforce the exploration potential of the Andaman frontier.*



Your Company has significantly broadened its exploration footprint beyond its traditional areas of **Assam, Arunachal Pradesh and Rajasthan**, progressively expanding into **Tripura,**

**Nagaland, Meghalaya, Odisha, Andhra Pradesh and Gujarat**, as well as the offshore **Andaman, Kerala-Konkan, Krishna-Godavari and Mahanadi basins**. Today, OIL's pan-India exploration portfolio spans **1,06,481 sq. km**, comprising **25 PMLs and one PEL** under the nomination regime, **63 operated blocks and interests in seven blocks as a non-operator**. This footprint was further strengthened under **OALP-IX with interests in nine blocks covering over 51,500 sq. km**, including OIL's **maiden operatorship in the ultra-deepwater frontiers of the Mahanadi and Krishna-Godavari basins**—an important step towards diversifying our geological portfolio and building new resource opportunities for the company. Exploration remained central to securing OIL's future production and resource base. During FY 2025-26, your Company recorded **two oil discoveries in Assam-East Borpothar-1 and Namrup Borhat-2**—reinforcing the continuing potential of near-field and OALP acreages.

Your Company continued to contribute to **India's strategic exploration and basin de-risking efforts**, undertaking extensive 2D seismic acquisition under **Mission Anveshan in the Rajasthan and Ganga-Punjab basins**. During the year, OIL also successfully completed **14,500 line-km of 2D seismic data acquisition in the eastern offshore under the Extended Continental Shelf Survey programme**, strengthening the geoscientific knowledge base for future exploration. Alongside these efforts, the Jaisalmer Basin achieved its highest annual natural gas production in a decade, at **255 MMSCM**, demonstrating OIL's ability to combine long-term exploration capability building with improved performance from its existing assets.

Across its OALP portfolio, committed seismic acquisition has been completed in **31 of the 34 blocks with valid PEL**, while a structured **stage-gate approach is being adopted to progressively evaluate and de-risk prospects**. This sharper integration of exploration, appraisal and development is aimed at **accelerating resource maturation and building a stronger pipeline of opportunities for future production growth**.

Your Company advanced **AI-enabled production optimisation through deployment of the Well Portfolio Optimizer (WPO)** across 150 wells in the Eastern field. Integrating engineering workflows with advanced analytics, the platform enables proactive identification of underperforming wells and prioritisation of interventions for production gains.

In parallel with increasing upstream activity, your Company is **strengthening surface processing and evacuation infrastructure to support the next phase of production growth and improve operational reliability**. During the year, the state-of-the-art **Nadua Oil Collecting Station was commissioned**, while new gathering and processing facilities are being developed at **East Khagorijan, Baghjan and Lakwagaon**. These

investments are progressively creating the **processing, handling and evacuation capacity required to unlock field potential and ensure that infrastructure remains aligned with OIL's growing production ambitions.**

Our midstream and processing assets delivered a strong performance during FY 2025-26. The **LPG Recovery Plant recorded 99.89% availability**, with **butane recovery efficiency of 98.59% against the design level of 98%**, generating **₹166.39 crore from LPG sales and ₹25.56 crore from condensate.**

During FY 2025-26, Your Company had a focused global presence **across five countries and six assets.** Our overseas portfolio contributed **1.12 MMT of crude oil and 0.97 BCM of natural gas** during the year, reflecting the sustained performance of our producing assets. The year also marked important progress in strengthening the future potential of this portfolio. The lifting of Force Majeure in **Mozambique Area 1** has renewed momentum towards **first gas by 2028-29.** The **confirmation of hydrocarbon presence** in Libya represents a significant step in de-risking our exploratory position and our Russian assets continued to provide value through dividend receipts from **TAAS and Vankorneft.** These developments reiterate the strategic importance of international operations in supporting Oil India's long-term growth, diversification and energy-security objectives.

Our crude oil pipeline achieved its **highest-ever throughput of 7.453 MMT**, surpassing 7.145 MMT in the previous year. This included **3.282 MMT of OIL crude, 1.040 MMT of ONGC crude and 0.032 MMT from JVC**, besides a record 3.098 MMT of imported crude transported through the Barauni-Bongaigaon-Guwahati sector. The Numaligarh-Siliguri Product Pipeline also transported **1.724 MMT of petroleum products.** Significantly, revenue from the transportation business increased to **₹936.20 crore from ₹572.23 crore** in the previous year, reflecting stronger utilisation and value realisation from OIL's pipeline infrastructure.

*OIL's crude oil pipeline achieved its highest-ever throughput of 7.453 MMT, while transportation revenue increased by over 63% to ₹936.20 crore*

Your Company made significant progress in strengthening its **strategic energy transportation infrastructure. The Numaligarh-Siliguri Product Pipeline augmentation, enhancing capacity from 1.72 MMTA to 5.5 MMTA**, was dedicated to the nation by the Hon'ble Prime Minister on

**13<sup>th</sup> March 2026.** Importantly, the project is anticipated to be completed at around **₹750 crore against the approved cost of ₹860 crore, delivering a cost saving of approximately ₹110 crore**, while achieving **over 4 million lost-time-accident-free man-hours**, reflecting disciplined project execution with a strong focus on cost and safety.

Looking ahead, the **Duliajan Feeder Line (DFL)**, connecting the prolific Upper Assam gas-producing hub with the North-East Gas Grid, will be a critical enabler of Your Company's gas growth strategy. With a planned evacuation capacity of **5 MMSCMD**, the pipeline will progressively ease **existing evacuation constraints, enable monetisation of additional gas resources** and provide the infrastructure headroom necessary to support higher production. Importantly, integration with the regional gas grid will also provide OIL access to a wider gas market beyond its traditional consumption centres, strengthening both **resource monetisation and the gas-based energy ecosystem of the North-East.**

*NRL achieved its highest-ever crude throughput of 3.113 MMT, capacity utilisation exceeding 100% for the second consecutive year and PAT of ₹3,065 crore-nearly 90% higher year-on-year.*

**Numaligarh Refinery Limited (NRL)** continued to strengthen your Company's integrated energy value chain, delivering a landmark performance in FY 2025-26. NRL achieved its **highest-ever crude throughput of 3.113 MMT and product sales of 3.20 MMT**, with refinery availability of **99.1%** and capacity utilisation exceeding 100% for the second consecutive year. Operational excellence was further reflected in a **distillate yield of 87.25%, the highest amongst PSU refineries in the country**, while favourable refining economics supported a strong **GRM of USD 13.43 per barrel and PAT of ₹3,065 crore, nearly 90% higher year-on-year**, with net worth reaching ₹19,110 crore. Alongside this performance, NRL invested **₹8,440 crore during the year**, largely towards the refinery expansion and the Paradip-Numaligarh Crude Oil Pipeline. As these transformational projects move closer to completion, the focus is now on **safe commissioning, rapid stabilisation, feedstock and market integration, and timely value realisation from the expanded refining capacity**, further strengthening OIL's downstream integration.

NRL also made significant progress in building the infrastructure for its **next phase of growth and diversification. The Numaligarh Refinery Expansion Project (NREP)** reached





**87.1% physical progress** by year-end, with mechanical completion of key facilities and commencement of commissioning activities. The **Paradip-Numaligarh Crude Oil Pipeline (PNCPL)** progressed to **89.5%**, including completion of the landmark **Brahmaputra River HDD crossing**, strengthening feedstock security for the expanded refinery. The foundation stone for the **Polypropylene Project** was laid by the Hon'ble Prime Minister during the year, marking an important step towards NRL's diversification into petrochemicals. Concurrently, operationalisation of the **Guwahati-Numaligarh section of the Northeast Gas Grid** and utilisation of RLNG at the refinery further strengthened NRL's integration with the region's evolving gas infrastructure. Together, these initiatives are progressively transforming NRL from a refinery into a **larger, integrated refining, logistics and petrochemicals platform**. The project is also strategically important for **India's Act East Policy and the North-East's industrial and energy ecosystem**, while creating a stronger platform for NRL's future growth in **petrochemicals and value-added products**.

A landmark in our diversification journey was the **dedication to the nation by Hon'ble Prime Minister on 14<sup>th</sup> September 2025 of NRL's pioneering bamboo-based 2G Bio-Ethanol Plant at Numaligarh**. As the **world's first 2G bio-ethanol plant using bamboo**, the project brings together **clean-fuel production, reduced dependence on fossil fuels and creation of a sustainable bamboo-based rural value chain**, opening new livelihood opportunities for farmers and communities across the Northeast. This initiative also exemplifies the growing strategic synergy between OIL and NRL, as we progressively integrate **upstream resources, refining, pipelines, logistics, petrochemicals and low-carbon businesses** to create a more diversified and resilient energy value chain for the OIL Group.

In tandem with our upstream push, we are executing a strategic downstream integration by accelerating our foray into high-margin petrochemical derivatives, scaling total production capacity from **594 KTPA in FY2025-26 to 1,058 KTPA**. Powered by robust operational efficiency-demonstrated by a **106% capacity utilization at Brahmaputra Cracker and Polymer Limited (BCPL) in Lepetkata and 87% at Assam Petrochemicals Limited (APL) in Namrup**, we are expanding our regional footprint with phased upcoming additions, including BCPL's 64 KTPA expansion by FY27 and NRL's landmark **360 KTPA petrochemical project in Numaligarh by FY29**. This targeted capacity buildout reinforces our structural shift toward value-added chemical integration, ensuring sustainable growth for the enterprise.

Through **OIL Green Energy Limited (OGEL)**, your Company is steadily building a scalable clean-energy portfolio across renewable energy, CBG and emerging low-carbon technologies.

During the year, OGEL advanced strategic renewable-energy collaborations, including with NRL for group-captive requirements, while in **CBG, four plants are under execution with visibility of more than 25 plants across 11 States**. Subsequent to the close of the year, the announcement of the GOBARdhan scheme further strengthened the policy environment for this portfolio, positioning OIL to contribute meaningfully to **indigenous clean-energy supply, waste-to-wealth and the circular economy** while advancing its **Net Zero 2040** ambition.

To strengthen our commitment to India's energy transition, we are rapidly scaling our City Gas Distribution (CGD) network across **9 Strategic Geographical Areas (GAs)** through focused joint ventures like HPOIL Gas, Purba Bharati Gas, North East Gas Distribution Company Limited (NEGDCL) and Arunachal Gas. We have set aggressive 2035 infrastructure milestones, expanding our **CNG stations from 81 to over 500, increasing PNG connections from 73.3K to 1.4 million and growing our pipeline network to 8,500-9,000 inch-km**. Integrated with this distribution expansion is a nationwide bio-energy drive featuring 25 planned Compressed Biogas (CBG) plants to directly feed clean energy into our CGD grid, cementing Oil India's leadership in building a gas-based economy.



*GHG emissions declined to 1.190 million tCO<sub>2</sub>e-17.93% below the FY 2023-24 baseline-while gas flaring reduced by 32% during the year*



Environmental, Social and Governance (ESG) principles continue to remain integral to Oil India's long-term business strategy and operational philosophy. Our journey towards **Net Zero by 2040** continued to gain momentum, with GHG emissions declining to **1.190 million tCO<sub>2</sub>e in FY 2025-26-17.93% below the FY 2023-24 baseline**. This progress was further supported by sustained efforts towards **resource conservation and operational decarbonisation**. Gas flaring reduced by **32%, from 82 MMSCM in FY 2024-25 to 56 MMSCM in FY 2025-26**, enabled by augmentation of in-field pipeline networks and improved evacuation and utilisation of produced gas. In parallel, a **45% increase in captive solar power consumption**, together with continued energy-efficiency interventions, contributed to **reducing the carbon intensity of our operations**. We also strengthened our focus on methane abatement by deploying advanced **AUSEA technology across 24 installations**, reinforcing our commitment to measurable and technology-led decarbonisation of operations.

Your Company is also advancing **future decarbonisation options**, including **CCUS in depleted reservoirs and deep saline aquifers in Rajasthan and geothermal energy through repurposing of abandoned wells and assessment of geothermal resources**. These initiatives are intended to leverage OIL's subsurface capabilities to develop scalable low-carbon solutions aligned with its **Net Zero 2040** pathway.

Your Company continued to strengthen its **technology and innovation ecosystem through strategic R&D collaborations with leading national and international institutions**, including IIT Roorkee, CSIR and its institutes, PTRC Canada and IFPEN France. These partnerships span areas ranging from **advanced reservoir and seismic studies to CCUS, geothermal energy, clean-energy technologies, drilling-waste valorisation and sustainable waste management**, enabling OIL to leverage global and domestic research capabilities for addressing operational challenges while building capabilities **for emerging energy opportunities**. Your Company invested **₹173 crore in R&D** during the year and filed five patents, reinforcing its focus on innovation and indigenous technology development.

Your Company continued to strengthen its **start-up and innovation ecosystem through OIL SNEH**, supporting **25 start-ups** and partnering with leading institutions including IITs and IIM Lucknow for incubation and mentoring. Building on its grant-based support, OIL is now progressing towards an **investment-led model through the proposed OIL SNEH Venture Scheme, a Category-I AIF**, aimed at providing equity support to promising start-ups. With **15 start-ups already shortlisted for potential investment**, this marks an important step towards translating innovation into scalable solutions and long-term value creation.

Your Company has further strengthened its innovation agenda by joining hands with leading Oil & Gas PSUs through the **MC<sup>2</sup> Foundation**, an industry-wide platform aimed at promoting, incubating and scaling innovative ventures across the energy sector. OIL has committed approximately **₹350 crore over ten years** towards this initiative, which, together with the proposed **MC<sup>2</sup> AIF**, seeks to provide promising start-ups and emerging technologies a pathway from **innovation and incubation to investment, commercialisation and scale**, particularly in areas aligned with India's energy transition and national priorities.

Recognising the growing strategic importance of **critical minerals to energy transition, advanced technologies and national resource security**, your Company has begun extending its exploration capabilities into this emerging area. OIL secured **two Composite Licences- the Phop Graphite & Vanadium Block in Arunachal Pradesh and the Jorkian-Satipura-Khunja Potash & Halite Block in Rajasthan**, the latter forming part of **India's first successful auction of potash blocks**. These initiatives mark OIL's early but important entry into the critical-minerals

value chain and are aligned with the national objective of **building resilient domestic supply chains**.

With the growing scale and complexity of our operations, safety, process integrity and environmental stewardship remain non-negotiable. Enhanced digital systems, enterprise risk management and preventive vigilance continue to reinforce our governance framework. During the year, **Project KAVACH** strengthened the focus on **asset integrity, contractor safety, emergency preparedness and organisational learning**. We remain committed to learning from every incident and near miss and to embedding preventive risk management across the project and asset lifecycle.

Digital transformation is increasingly becoming integral to the way your Company operates and creates value. Building on **DRIVE 1.0, DRIVE 2.0** is deepening the adoption of AI, advanced analytics, automation and integrated digital platforms across core E&P operations and enterprise processes. The focus is on moving towards **connected, predictive and data-driven operations**, enabling faster and better decisions, enhanced asset performance, greater efficiency and a more agile, future-ready OIL. Your Company continued to foster **in-house innovation and digitalisation of core operations**. A notable initiative during the year was **Well Visor Pro**, an integrated well-engineering platform developed internally to bring well design, engineering validation, visualization, inventory and documentation onto a connected workflow, enabling greater engineering consistency, traceability and informed decision-making across the well lifecycle.

As OIL expands across **new geographies, technologies and businesses**, building the right leadership and organisational capabilities remains fundamental to sustaining this growth. During the year, we continued to strengthen our talent and succession pipeline through **AAROHAN**, our flagship leadership development programme, combining structured learning, cross-functional exposure, mentoring and strategic business engagements to prepare high-potential executives for larger leadership responsibilities. We also continued our efforts towards a more diverse workforce, with **women representation increasing to 8.11% from 7.8%** in the previous year.

Our emphasis on **continuous learning and future-ready capabilities** was further strengthened through **675 formal training programmes** and more than **25,200 digital course completions** through LEAP and iGOT Karmayogi. OIL also aligned its capability-building efforts with **DAKSH programme**, further broadening exposure to contemporary managerial, functional and leadership competencies across CPSEs. Significantly, OIL became the **first CPSE to achieve full API integration with the iGOT Karmayogi platform**, reinforcing our endeavour to



institutionalise continuous, technology-enabled learning and build a workforce equipped for OIL's next phase of growth.

Your Company continued to translate its commitment to **inclusive growth into measurable social impact**, investing **₹144.59 crore in CSR during FY 2025-26**, exceeding the statutory obligation of ₹137.51 crore. Our interventions across **healthcare, education, livelihoods, skilling, inclusion and rural infrastructure** continued to create tangible outcomes—from **over 90% placement rates in key skill-development programmes and 2,304 mobile health camps benefiting more than 1.16 lakh patients**, to strengthening education, livelihoods and community infrastructure across our operational areas. Importantly, independent impact assessment of eligible projects demonstrated a **Social Return on Investment of 4.35**, signifying that every ₹1 invested generated an estimated **₹4.35 of social value**, reinforcing our focus on CSR that is not merely about spend, but about **sustainable and measurable outcomes**.

Your Company became the **first-ever Public Sector Undertaking to win the Bombay Chamber Inclusion Award**, securing top honors in the Energy, Resources & Industrial Sector category. This landmark recognition highlights our deep conviction that people drive performance, celebrating our progressive policies and our commitment to a diverse culture across all levels of the enterprise.

As the energy sector becomes increasingly **technology and data-driven**, your Company is strengthening digital capabilities alongside its physical and human capital. Focused adoption of digital tools, data-driven decision-making and continuous capability development is enabling **more agile, efficient and technology-enabled ways of working**. Equally, we remain focused on nurturing an **inclusive and performance-oriented culture** where our people are empowered to learn, innovate and take ownership.

As we look to the future, Oil India Limited is solidifying its role as a key pillar of national energy security through strategic, full-value-chain integration. While maintaining our aggressive focus on core upstream growth to achieve our 10-12 MMTOE production target by 2030, we are simultaneously expanding midstream infrastructure-building capabilities across 18+ MMTPA crude, 6 MMSCMD gas and 5.5+ MMTPA product pipelines, ensuring a highly resilient and future-ready enterprise built for sustainable value creation.

Your Company continued to maintain a strong and stable credit profile, with **CRISIL and CARE Edge** reaffirming their **highest domestic ratings of AAA (Stable)/A1+**. Internationally, OIL's Moody's Baa3 (Stable) and Fitch BBB- (Stable) ratings remained

**aligned with India's sovereign ratings**, reflecting the Company's financial strength and creditworthiness. Let me reaffirm that OIL remains committed to the highest standards of corporate governance, transparency and accountability, ensuring that stakeholder interests always remain paramount. The corporate governance policies of your Company meet the stipulations of regulators, including the guidelines issued by the Department of Public Enterprises, Govt. of India.

The achievements of the year would not have been possible without the firm dedication, professionalism and commitment of our employees. I place on record my sincere appreciation for every member of the Oil India and NRL family whose dedication and professionalism enabled the Company to deliver these outcomes under demanding operating conditions.

On behalf of the Board of Directors, I express my sincere appreciation to the **Government of India, the Central Ministries and the State Governments** for their continued guidance, support and cooperation throughout the year. I particularly acknowledge the **Ministry of Petroleum and Natural Gas** for its steadfast support and strategic guidance in advancing the Company's growth and contribution to India's energy security. I also thank the **Ministry of Environment, Forest and Climate Change and the Ministry of Mines** for their continued support towards our operational, sustainability and critical minerals initiatives. Our sincere appreciation is extended to the **Governments of Assam, Arunachal Pradesh, Mizoram, Tripura, Nagaland, Odisha, Andhra Pradesh and Rajasthan**, as well as the concerned local authorities across our operational and offshore areas, whose cooperation continues to facilitate the expansion of the Company's activities across the country. I also extend my sincere appreciation to our **shareholders and investors, joint venture and business partners, customers and all stakeholders** for their continued trust and support.

As India advances towards the vision of "**Viksit Bharat 2047**," Your Company remains confident of leveraging its strong asset base, integrated business model, technological capabilities and strategic vision to emerge as a stronger, greener and future-ready energy company.

With resilience in our foundation, sustainability in our vision and national service as our guiding principle, we shall continue to create enduring value for all stakeholders while contributing meaningfully towards India's energy future.

Jai Hind!

Sd/-

**Dr. Ranjit Rath**

Chairman and Managing Director



## Board of Directors



### Brief Profile of Chairman & Managing Director

#### Dr. Ranjit Rath

Chairman & Managing Director, Oil India Limited, a Maharatna CPSE and Chairman, Numaligarh Refinery Limited, its material Subsidiary, a Navratna CPSE.

Dr. Rath is an alumnus of IIT Bombay & IIT Kharagpur. Dr. Rath, a career technocrat with strong commercial and administrative acumen, impeccable experience and expertise of more than 30 years, has a rich portfolio of diverse roles spanning from exploration geosciences, upstream asset management, strategy formulation and business development to application of geosciences & exploration geology across minerals in several important projects including creation of Strategic Petroleum Reserves. As the former C&MD, MECL & DG-GSI, he was previously responsible for natural resource mapping including mineral exploration in the country.

Dr. Rath is a recipient of the prestigious National Geosciences Award from the Hon'ble President of India. He has also been awarded the Distinguished Alumnus Award (DAA) of IIT Kharagpur for the year 2022, IIT(ISM) BASANT SAMMAN - Centenary Year 2026 and Distinguished Alumnus Award (DAA) of IIT Bombay for the year 2026.



## Brief Profile of the **Directors**

### Functional Directors



#### **Shri Saloma Yomdo**

Director (Exploration & Development)

Shri Saloma Yomdo, is a Petroleum Engineering Graduate from Indian Institute of Technology (Indian School of Mines), Dhanbad. He joined Oil India Limited in 1994. Before his elevation as Director (Exploration & Development) of the Company, he was heading the Exploration & Development Directorate of the Company in the capacity of Executive Director, overseeing E&D activities across India and overseas. Shri Yomdo actively implemented various exploration, development as well as reservoir management practices in oil and gas fields, addressing challenges and achieving breakthroughs through fit-for-purpose technology and geoscientific studies. His efforts have contributed to sustaining production levels and extending the life of the oil and gas fields.

He has also presented and published technical papers in various international and national forums and is an active member of the Society of Petroleum Engineers (SPE), USA and Association of Petroleum Geologists (APG).



#### **Shri Abhijit Majumder**

Director (Finance)

Shri Abhijit Majumder is a distinguished member of the Institute of Cost Accountants of India and holds a Bachelor's degree in Economics and a Bachelor of Laws (LLB). He also possesses a Post Graduate Diploma in Forex Management from ICFAI and is an alumnus of the IICA Valuation Certificate Programme.

With a distinguished career spanning over 34 years, Shri Majumder is an accomplished finance professional with extensive expertise in Financial Management, Corporate Governance and Compliance, Risk Management, Project Financing, and Corporate Business Development etc.

He commenced his professional career in 1992 and joined Oil India Limited as a Senior Officer in 1998. Over the years, he has held several key positions within the organisation. He has led the Project Finance function for OIL's Bay Exploration Project and has also served on deputation with the Directorate General of Hydrocarbons (DGH), the country's upstream regulator. Further, he has been associated with the Finance & Accounts function at OIL's Field Headquarters in Duliajan.

In addition, he played a pivotal role as Chief Financial Officer of HPOIL Gas Private Limited, a joint venture City Gas Distribution (CGD) company of OIL and HPCL.

## Brief Profile of the Directors

### Functional Directors



#### **Shri Trailukya Borgohain**

Director (Operations)

Shri Trailukya Borgohain is an Oil & Gas and E&P professional with M.Sc. in Applied Geology from IIT, Roorkee and MBA in Energy Leadership from Texas A&M University, Texarkana, USA. He joined Oil India Limited in March 1995.

Prior to his appointment as Director (Operations), he was serving as the Chief General Manager (Geology & Reservoir) where he was instrumental in working towards accelerating development of Oil & Gas fields and production in OIL's operational areas in Upper Assam. He has been associated with discovery of number of Oil & Gas fields in Assam, Rajasthan and Gabon. He has also presented several technical papers in National/ International forums and authored more than 36 exploration evaluation reports.

In addition to his professional role, he is also actively involved in Association of Petroleum Geologist (APG India), American Association of Petroleum Geologist (AAPG) and Society of Petroleum Engineers (SPE). Amongst others, his academic achievements also include membership in Delta-Mu-Delta for scholastic excellence during his MBA at Texas A&M University, Texarkana, United States.



#### **Dr. Ankur Baruah**

Director (Human Resources)

Dr. Ankur Baruah is an engineer-turned-HR leader with over three decades of experience in human resources and corporate leadership. He holds an MBA in Human Resources, a PhD in Business Administration, and prestigious professional certifications, including IPMA Project Management and Psychometric Testing accreditation.

As Director (Human Resources) of Oil India Limited, Dr. Baruah is spearheading the Company's people and organisational transformation agenda, with a focus on leadership development, succession planning, workforce capability enhancement, employee engagement, and organisational effectiveness. His strategic and innovative approach has further strengthened OIL's position as a leader in HR excellence.

A respected thought leader, he has delivered keynote addresses and participated in prominent national and international forums on leadership, talent management, and the future of work. His contribution to the HR profession have been recognised through several distinctions, including Most Iconic HR Leader, Topmost HR Leader In Asia, and the HRExcellence Award.

Dr. Baruah is a passionate advocate of human-centric leadership and believes in creating high-performing, inclusive, and future-ready workplaces that enable sustainable organisational success.





## Brief Profile of the Directors

### Government Nominee Directors



#### Shri Vikas Singh

Govt. Nominee Director and Director, MoP&NG

Shri Vikas Singh, Director, Ministry of Petroleum and Natural Gas (Indian Revenue Service - 2007 batch), has rich and diverse working experience.

His education qualifications include Graduation in English (Hons.) from Hansraj College, Delhi University, Management from IRMA, Anand, Masters in Business Law and Taxation from NALSAR University & LLB From Law Centre - 1, Delhi University.

He has served in Income-Tax Department, Income-Tax Investigation Wing, Enforcement Directorate & Central Board of Direct Taxes and is currently posted as Director (GP-I) in Ministry of Petroleum & Natural Gas.



#### Shri Bhupinder Kumar

Govt. Nominee Director and Director, MoP&NG

Shri Bhupinder Kumar, Director, Ministry of Petroleum and Natural Gas (Indian Administrative Service - 2011 batch), has rich and diverse working experience of 15 years.

His education qualifications include B. Tech in Electronics & Communication and M.A(Public Policy).

Prior to his appointment at Ministry of Petroleum and Natural Gas, he has served as Secretary to Govt. of Jammu & Kashmir, Public Works(R&B) Department.

His last few postings include Secretary, Health & Medical Education Department, Secretary, Hospitality & Protocol Department, Govt of J&K & Resident Commissioner, Govt of J&K at New Delhi.

### Independent Director



#### Shri Moti Lal Meena

Independent Director

Shri Moti Lal Meena holds a Bachelor's Degree and is engaged in Agriculture and Small-Scale Business. He is also associated with various Trusts working in the field of Social and Cultural Activities, Public Policy & with various local Welfare Institutions. He is an eminent social activist in Dholpur and nearby Districts and has been carrying out various social welfare activities since last many years for Farmers, Poor, Schedule Tribes etc. He has also served as Sadasya in Badi Panchayat Samiti from 2005-2009.

# General Information

CIN: L11101AS1959GOI001148

## Functional Directors

**Dr. Ranjit Rath**  
Chairman & Managing Director

**Shri Saloma Yomdo**  
Director (Exploration & Development)

**Shri Abhijit Majumder**  
Director (Finance)

**Shri Trailukya Borgohain**  
Director (Operations)

**Dr. Ankur Baruah**  
Director (Human Resources)

## Government Nominee Directors

**Shri Vikas Singh**  
(w.e.f. 24.06.2025)

**Shri Bhupinder Kumar**  
(w.e.f. 10.03.2026)

**Shri Rohit Mathur**  
(upto 09.03.2026)

## Independent Directors

**Shri Moti Lal Meena**  
(w.e.f. 17.05.2025)

**Shri Balram Nandwani**  
(upto 27.03.2026)

**Ms. Pooja Suri**  
(upto 27.03.2026)

**Shri Raju Revanakar**  
(upto 27.03.2026)

Chief Financial Officer  
**Shri Abhijit Majumder**

Chief Investors' Relations  
Officer  
**Shri Abhijit Das**

Company Secretary &  
Compliance Officer  
**Shri A.K. Sahoo**

Resident Chief Executive  
**Shri Binayananda Bharali**  
(w.e.f. 01.11.2025)

**Shri Rupjyoti Phukan**  
(upto 31.10.2025)

## Registered Office

**Oil India Limited**  
Percy Evans Road  
P.O. Duliajan Dist. Dibrugarh, Assam - 786602  
Visit us at: [www.oil-india.com](http://www.oil-india.com)  
E-mail: [oilindia@oilindia.in](mailto:oilindia@oilindia.in)  
[webmaster@oilindia.in](mailto:webmaster@oilindia.in)

## Registrar and Share Transfer Agent

**KFin Technologies Limited**  
(Unit: Oil India Limited)  
Selenium Building, Tower-B, Plot No. - 31 & 32,  
Financial District Nanakramguda,  
Serilingampally, Hyderabad, Telangana, India 500032  
Tel No. 1- 800-309-4001 (tollfree)  
Fax No: 040 23001153  
Email- [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
Website- [www.kfintech.com](http://www.kfintech.com)

## Bankers

State Bank of India  
HDFC Bank  
Axis Bank  
ICICI Bank  
IndusInd Bank  
IDBI Bank

## Statutory Auditors

**M/s Gopal Sharma & Co.,**  
**Chartered Accountants**  
Office no. 9 G K Tower, AT Road,  
Bharalumukh Guwahati Assam 781001

**M/s RKP Associates**  
**Chartered Accountants**  
"Parmeshwari", 508, 5th Floor,  
Chatribari Road, Guwahati- 781 001

## Cost Auditor

**M/s Shome & Banerjee,**  
Cost Accountants  
59A, Kansaripara Road, Flat No 1, 1st Floor,  
Kolkata -700025, West Bengal

## Secretarial Auditor

**M/s VAP & Associates,**  
Company Secretaries  
105, Charms Solitaire, Ahinsa Khand-2,  
Indirapuram, Ghaziabad- 201014

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Key

# Milestones

- | 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2025                                                                                                                                                                                                                                                                                          | 2024                                                                                                                                                                              | 2023                                                                                                                                                                                          | 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>Hon'ble PM dedicated Augmented NSPL (Numaligarh Siliguri Product Pipeline, 5.5 MMTPA) project to the nation on 13<sup>th</sup> March 2026.</li> <li>Highest ever drilling of wells completed : 74 wells</li> <li>Highest ever daily oil &amp; gas production : 19398 MTOEPD / 149360 BOEPD</li> <li>Completed 2<sup>nd</sup> well (Vijaypuram-II) in Andaman offshore shallow water basin. Natural Gas presence detected.</li> </ul> | <ul style="list-style-type: none"> <li>Total Oil &amp; Gas production during FY 2024-25 is 6.710 MMTOE of Oil+Oil equivalent Gas (O+OEG), which is the highest ever O+OEG production since inception.</li> <li>Incorporation of wholly owned subsidiary 'OIL Green Energy Limited'</li> </ul> | <ul style="list-style-type: none"> <li>Awarded "Maharatna" CPSE Status on 04.08.2023</li> <li>Highest ever production of 6.541 MMTOE of Oil+Oil equivalent Gas (O+OEG)</li> </ul> | <ul style="list-style-type: none"> <li>Achieved highest ever Revenue &amp; Profit after Tax (PAT)</li> <li>Achieved highest ever production of Natural Gas during the year 2022-23</li> </ul> | <ul style="list-style-type: none"> <li>Kick started drilling campaign in OALP blocks by spudding 1<sup>st</sup> well Soorasar-1 in RJ-ONHP-2017/9 Block (OALP-I) in Rajasthan.</li> <li>Commissioned the first pilot project of Green Hydrogen in India at Jorhat, Assam.</li> <li>Consortium of OIL and Assam Gas Company Ltd won the bids for development of CGD networks in Three Geographical Areas (GAs), one in Assam and two in Tripura, under 11<sup>th</sup> round of CGD bidding.</li> </ul> |

- | 2008                                                                                                                                                                   | 2009                                                                                                                                                                                                                                                                                                                                 | 2010                                                                                               | 2011                                                                                                                                                                                     | 2012                                                                                                          | 2013                                                                                                                                                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>660 kms Numaligarh-Siliguri Pipeline successfully commissioned</li> <li>Acquired 23% equity shareholding in DNP Ltd.</li> </ul> | <ul style="list-style-type: none"> <li>Golden Jubilee Year: Celebrated 50 years of untiring service to the nation</li> <li>Launched IPO in September, 2009 raising ₹ 2770 crore. The issue over subscribed by 32 times</li> <li>Equity Shares Listed on NSE &amp; BSE</li> <li>Entered in Venezuela with Project Carabobo</li> </ul> | <ul style="list-style-type: none"> <li>Awarded "Navratna" status by Government of India</li> </ul> | <ul style="list-style-type: none"> <li>Set up Centre of Excellence for Energy Studies in Guwahati</li> <li>250 kms Duliajan Numaligarh Gas pipeline successfully commissioned</li> </ul> | <ul style="list-style-type: none"> <li>Commissioning of 13.6 MW of Wind power project in Rajasthan</li> </ul> | <ul style="list-style-type: none"> <li>Farmed in Niobrara Shale oil &amp; gas asset in USA</li> <li>Commissioned 54 MW Wind Power project in Rajasthan</li> </ul> |
- 
- | 2007                                                                                                                 | 2006                                                                                                   | 2005                                                                                                                                | 2004                                                                                                                                                                                | 2000                                                                |
|----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <p>Strengthening the Downstream presence by enhancing shareholding in NRL to 26% and acquiring 10% stake in BCPL</p> | <p>First step towards growing global-farmed in Block OPL 205 in Nigeria and Block Shakthi in Gabon</p> | <p>Witnessed technological up gradation- SAP R/3 adopted as ERP package to bring synergies by integrating the diverse functions</p> | <ul style="list-style-type: none"> <li>Upgraded to "Schedule A" PSU status</li> <li>Production of Crude Oil crossed 3 MMT synergies by integrating the diverse functions</li> </ul> | <p>Acquired 10% equity share holding in Numaligarh Refinery Ltd</p> |



## 2021

- Acquired additional 54.16% ownership interest in Numaligarh Refinery Limited (NRL) making OIL the promoter & holding company of NRL.
- Shri Narendra Modi, Hon'ble Prime Minister, dedicated to the nation, Secondary Tank Farm at Madhuban, Dibrugarh, Assam and Gas Compressor Station at Makum, Tinsukia, Assam.
- Acquired 4 blocks in OALP Round-V increasing acreage by 13%.

## 2020

- Commenced operations of 4 CNG stations at Kolhapur and 3 CNG stations at Ambala-Kurukshetra through JVC HPOIL Gas Private Limited (HOGPL)
- Awarded 12 (twelve) blocks covering an area of 34,230 sq.km under OALP-II (6 nos.) & III (6 nos.) spreading acreages in the state of Odisha, Tripura, Assam, Nagaland, Rajasthan and offshore areas in Andaman and Kerala-Konkan.
- Final Investment Decision for initial two LNG train Project Development in Rovuma Offshore Area 1, Mozambique

## 2019

- Celebrated 60 years of glorious journey
- Issued US \$ 550 million Reg S Bonds for 10 years.
- First Oil & Gas Company to list its Bonds on ISM, LSE.
- Consortium of OIL, Assam Gas Company Ltd and GAIL Gas Ltd won the bids for development of CGD network in Kamrup Metropolitan Districts and Cachar, Hailakandi and Karimganj Districts under 9<sup>th</sup> round of CGD bidding.
- Secured patent grants against two inventions in India and other countries including the USA, Europe, China, Japan and Russia.
- Awarded 9 (nine) blocks under OALP Round-I covering a total area of 7907 sq. km.
- Awarded 2 (two) Contract Areas one each in Tripura (47.23 sq. Km) and KG Offshore (93.902 sq. Km) under Discovered Small Field Round-II.

## 2014

- Acquired 4% stake in Offshore Area 1 Rovuma Field in Mozambique
- Acquired blocks SS04 and SS09 in offshore bidding round in Bangladesh
- Acquired blocks M-4 and YEB in bidding round in Myanmar
- Acquired 50% stake in License 61 in Russia
- Acquired 5% stake in Indian Oil Corporation Limited
- International Credit Ratings from Moody's and Fitch Ratings.
- Inaugural issue of Reg S bonds raising USD 1 billion, issue oversubscribed by 9 times

## 2015

Set up 38 MW and 16 MW Wind Power projects in Madhya Pradesh & Gujarat respectively

## 2016

Set up 9 MW Solar Energy Power project in Rajasthan

## 2017

Acquired 23.90% stake in CJSC Vankorneft and 29.90% stake in Taas - Yuryakh Neftegazodo bycha in Russia in consortium with IOCL and BPRL. OIL's Share in the consortium 33.5%

## 2018

- Issued Reg S bond of US \$ 500 million for 10 year tenure through wholly owned subsidiary Oil India International Pte Ltd, Singapore, at lowest spread achieved by any Indian Issuer in last decade.
- Wind energy projects having capacity of 18.9 MW each in Gujarat and Madhya Pradesh commissioned.
- Consortium of OIL and HPCL won two GAs viz. Kolhapur and Ambala-Kurukshetra under 8<sup>th</sup> round of City Gas Distribution (CGD) bidding of PNGRB.

## 1982

LPG plant set-up using Turbo Expander Technology

## 1981

Became a wholly owned Government of India undertaking

## 1963

Entered in the field of installation, commissioning and maintenance of Crude Oil Pipelines

## 1961

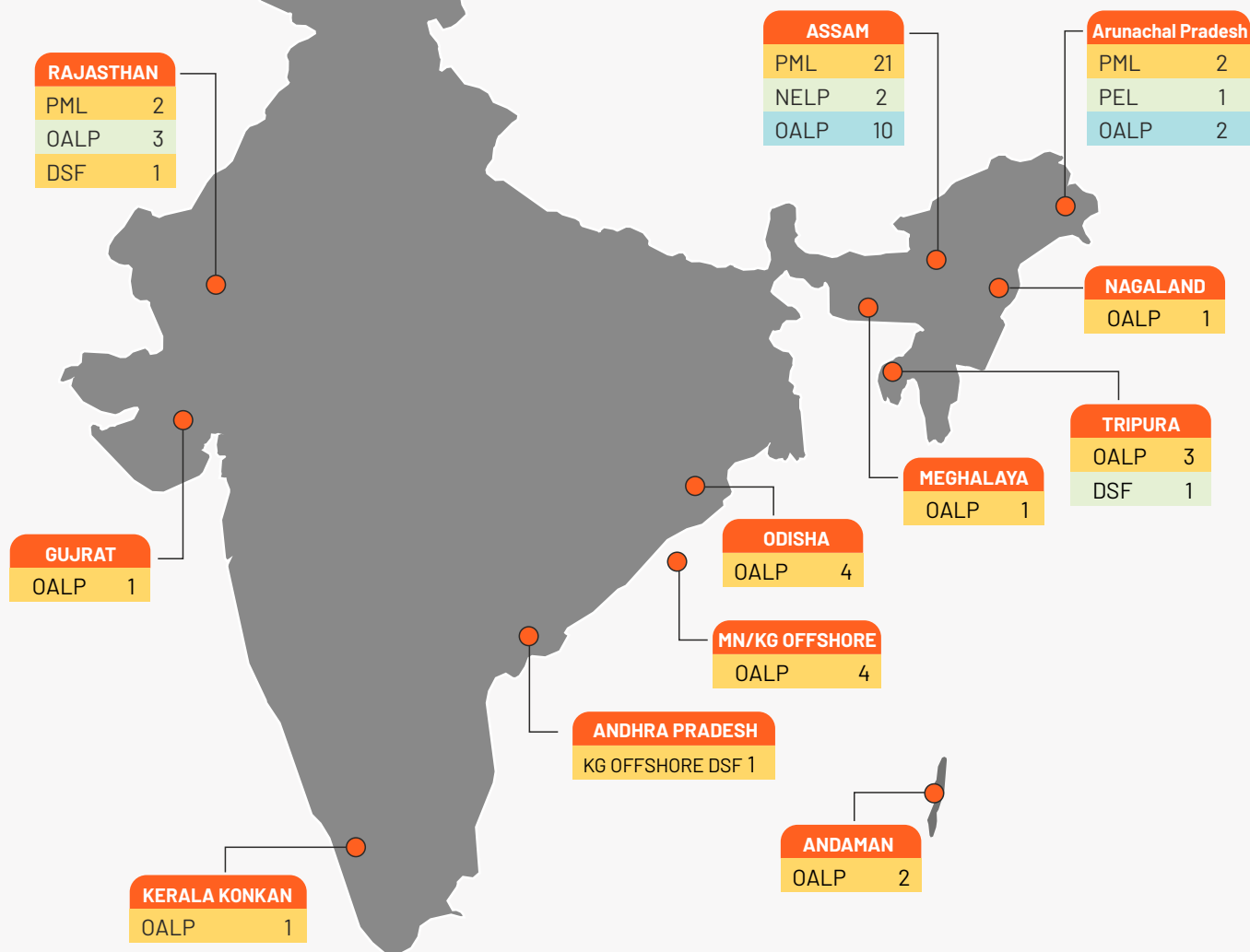
Transformed into equal partnership JV company between Burmah Oil Company and Government of India

## 1959

Oil India Limited incorporated as Joint Venture company on 18.02.1959 between Burmah oil company (holding 2/3rd of share capital) and Government of India (holding 1/3rd of Share capital)



# OIL's Domestic Acreages (Operated)



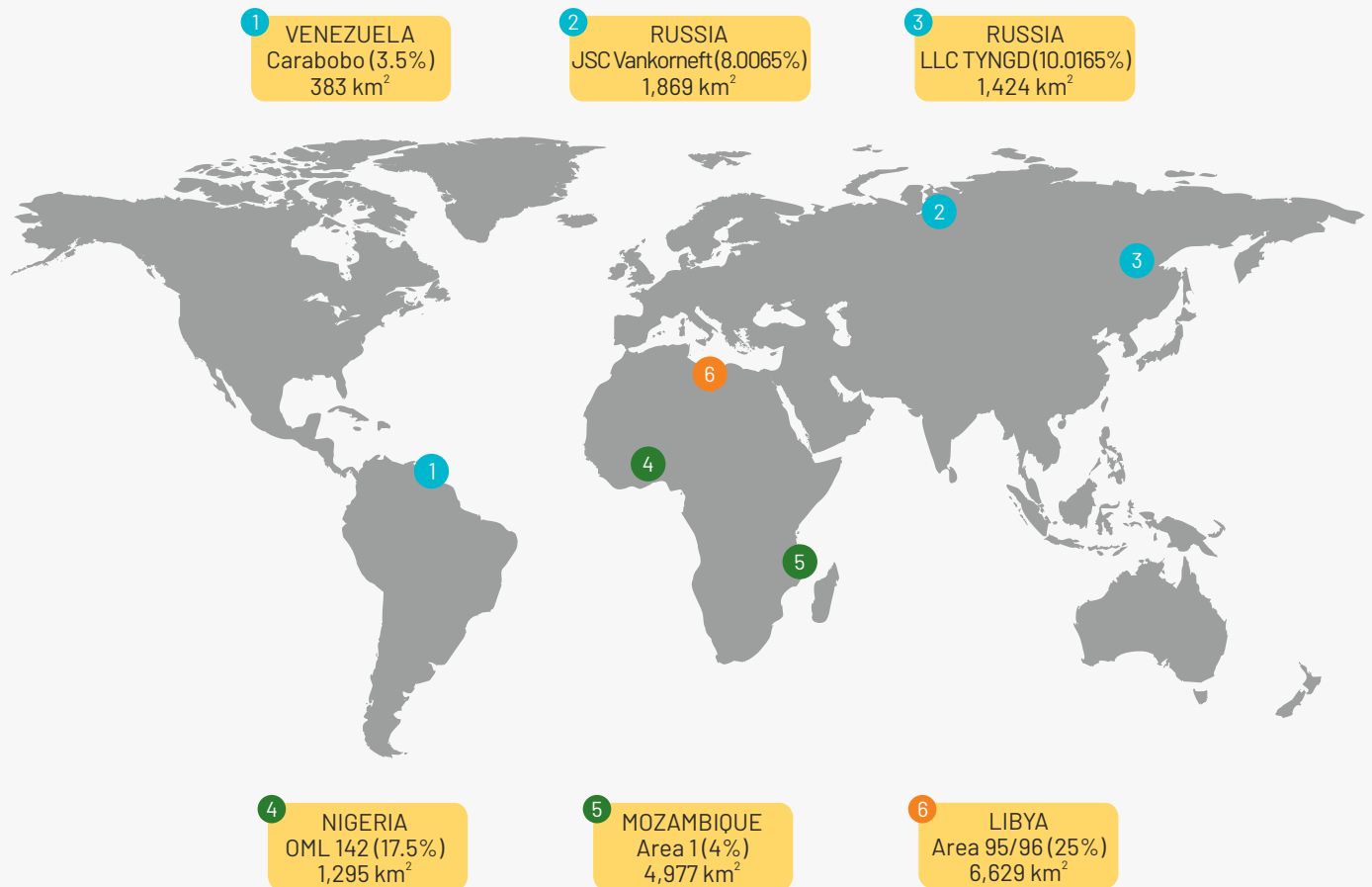
| OPERATING    | NO. OF BLOCKS | ACREAGE (SQ KM) |
|--------------|---------------|-----------------|
| PML (Nom)    | 25            | 4,829           |
| PEL (Nom)    | 1             | 25              |
| NELP         | 2             | 567             |
| DSF          | 3             | 208             |
| OALP         | 32            | 87,432          |
| <b>Total</b> | <b>63</b>     | <b>93,061</b>   |

7 Non-Operating Blocks of 13,420 Sq. km

**Total Acreage  
(including Non-Operating Blocks) :  
1,06,481 Sq Km.**



# OIL's International Assets



● Exploratory Asset ● Development Asset ● Producing Asset







Oil India Limited

India Limited



# Integrated **Annual Report**



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# About The Report



## About Integrated Reporting

In an increasingly dynamic and volatile world, corporate reporting has evolved beyond financial disclosures to encompass the full spectrum of impacts, risks, and opportunities that organizations face and create.

- 01** Integrated Reporting provides a principle-based framework that enables companies to present a holistic picture of their performance and prospects to shareholders
- 02** The framework captures the intangibles that underpin long-term value creation — going beyond financial outcomes



*Reporting Period: April 1, 2025 to March 31, 2026*



## Principles in accordance with the Integrated Framework

### Reporting Framework

Your Company's Integrated Report for FY 2025-26 is in alignment with the international framework of Integrated Reporting (IR).

### Reporting Boundary

This report covers the consolidated performance of all our business verticals.

The non-financial disclosures are restricted to Indian operations under the company's control while the financial information covers Indian and overseas operations.

### Approach to Materiality

This report showcases our approach and performance on the issues that are material to the company and important to our shareholders.

Your Company shortlisted material aspects that can substantially impact the organization's ability to create value over the short, medium, and long term, based on continuous interaction with our internal and external stakeholders.

### Responsibility Statement

Our senior management acknowledge their accountability for the content presented in this report.

### Forward Looking Statement

The Integrated Report contains forward-looking statements that describe our projections and expectations, based on reasonable assumptions and past performance. Such statements are, however, inherently subject to known and unknown risks, uncertainties and other factors – many of which are beyond the Company's control – that could cause actual results, performance or achievements to differ materially from those expressed or implied.

These factors include, but are not limited to, fluctuations in crude oil and natural gas prices; changes in domestic and international demand and supply conditions; foreign exchange rate movements; changes in government policies, regulations, taxation and statutory levies; geopolitical developments; the outcome of exploration and production activities; project execution and operational risks; environmental and climate-related factors; and other incidental or unforeseen circumstances.

The statements should not be construed as a guarantee or assurance of the Company's future performance, as the underlying assumptions could change materially. The Company undertakes no obligation to publicly update, revise or amend any forward-looking statement, except as may be required by applicable laws and regulations.



## The Company's Approach to Integrated Reporting

The company's Integrated Reporting framework follows the following value creation model:

- **Manufactured Capital:** 5 key business pillars across Upstream, Midstream, Downstream, Green Energy, and New Businesses.
- **Enabling Functions:** Financial Capital, Intellectual Capital, Human Capital, Natural Capital, and Social Capital.





# About The Company



**1889**



Founded as  
Burmah Oil and  
pioneered India's  
hydrocarbon  
exploration efforts



**1953-  
1956**



Made independent  
India's 1st  
hydrocarbon  
discovery



**1959**



Formally  
incorporated as Oil  
India Ltd. through  
a JV between  
Burmah Oil and Gol



**1981**



Designated as a  
CPSE to lead the  
country's energy  
security initiatives



**2016**



Acquired stake in  
Russian assets  
(Vankorneft & Taas)



**2014**



Entered international  
offshore with \$1B  
investment in  
Mozambique



**2012-  
2013**



Forayed into RE,  
recognizing global  
energy shifts



**2009-  
2010**



Successful IPO;  
Granted Navratna  
Status



**2018**



Pan-India  
expansion of CGD  
via partnerships



**2021**



Forayed  
downstream via  
acquisition of  
majority stake in  
NRL



**2022**



Commissioned  
India's First Green  
Hydrogen Pilot  
Plant



**2023**



Granted Maharatna  
status in 13 years,  
one of the fastest  
to be elevated



**2024-2026**



Leap into domestic offshore  
exploration across Andaman,  
Kerala-Konkan and Mahanadi & KG basins

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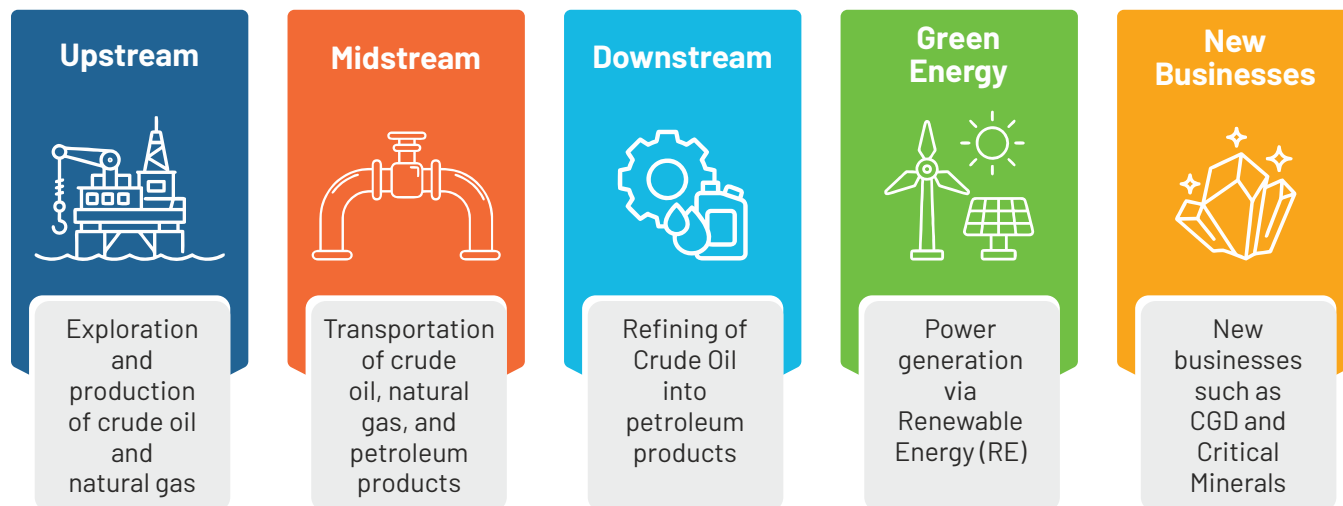
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## Introduction

Oil India Limited is one of the leading energy players in India. Headquartered at Duliajan in Assam, OIL is a leading company involved in:



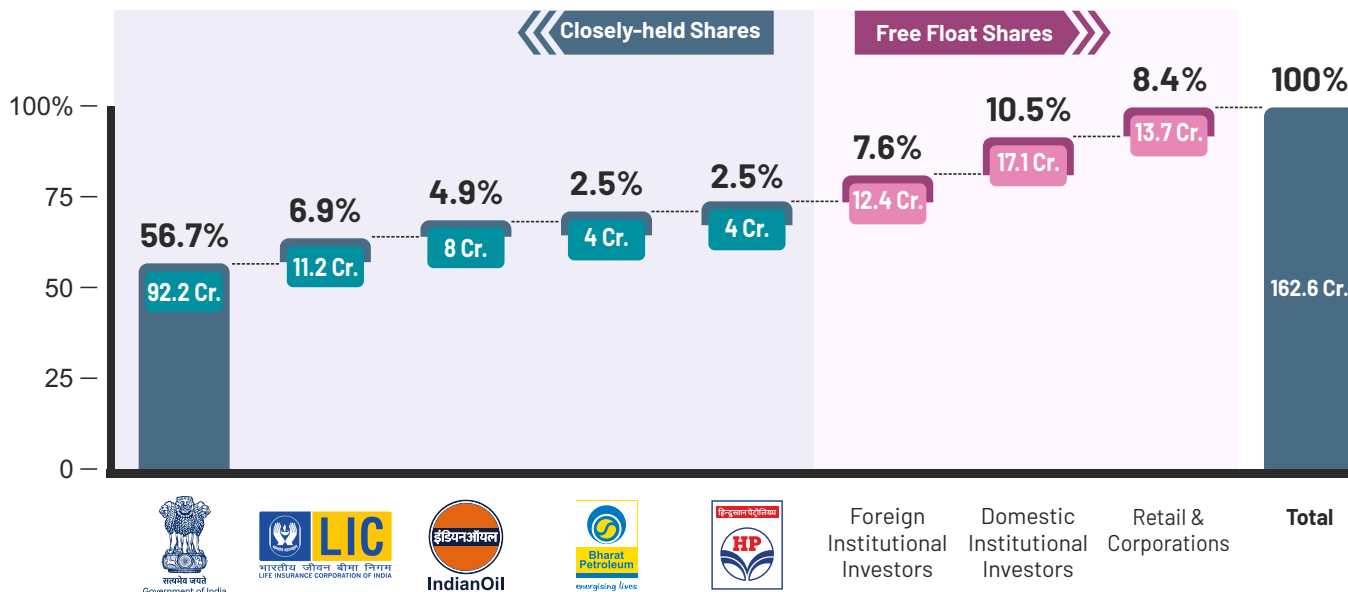
## Shareholding Pattern

Government of India (GoI), the promoter of the company, holds 56.66% of its issued and paid-up share capital. Approximately 10% of share capital is held by crossholdings of Oil Marketing Companies (OMCs) across IOCL, BPCL, and HPCL. The remaining equity capital is owned by other shareholders including mutual funds, corporate bodies, banks, etc. The authorized share capital is ₹ 2,000 Cr. and the issued, subscribed, and paid-up share capital is ₹ 1,626.61 Cr.

As on 31 Mar'26

Legend **X Cr.** Number of shares held in OIL

**Total shares outstanding: ~162 Cr. | Shares held by Institutional Investors: 29.5 Cr.**



Foreign  
Institutional  
Investors

Domestic  
Institutional  
Investors

Retail &  
Corporations

**Total**

## Strong Ethos

The company's ethos, culture, and values lie in being the energy sector's fastest growing company and delivering value to its stakeholders. As a company, we are fully committed to integrity, honesty, mutual trust, transparency, and health and safety of our people. OIL is environmentally conscious and a role model for socio-economic operations.

## People

The company strives for sustained excellence. People are at the core of everything the company does. The company owes its existence to its growth, vigor, flexibility, and technological awareness – which according to the company – is because of its employees – their devotion, zeal and dedication. The company invests continuously in capability building, ensuring its workforce remains skilled, future-ready, and equipped to lead in an evolving energy landscape. Moreover, the company aims to create a professional work environment by being empathetic towards the workforce needs.



# 6,593

Employees



# 1,898

Executives

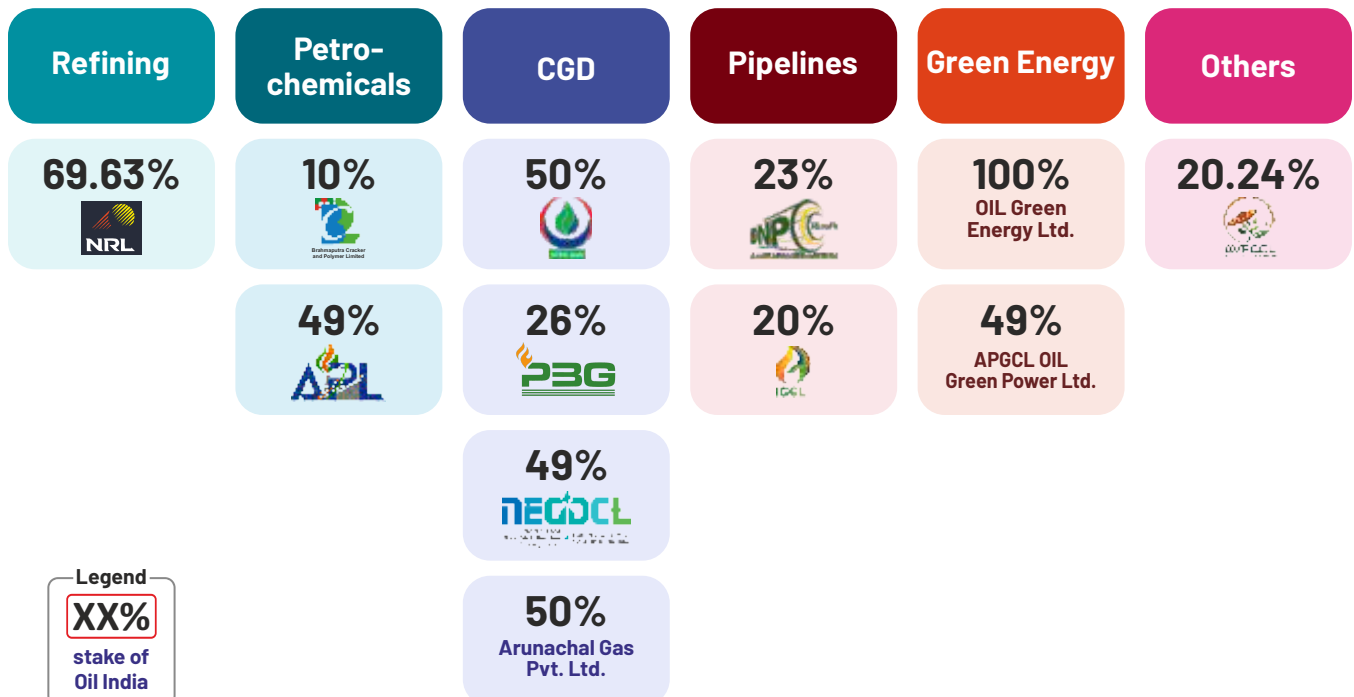


# 4,695

Unionized Personnel

## Strategic JVs and Subsidiaries

The company has made investments across the value chain to broaden reach and balance risk.





## Awards and Recognition



*Dr. Ranjit Rath, CMD, OIL, receives the FIPI Award 2025 for 'Oil & Gas Production Company of the Year' (Above 1 MTOE) from Shri Hardeep Singh Puri, Hon'ble Minister of Petroleum & Natural Gas, recognising OIL's contribution to India's energy security.*



*Dr. Ankur Baruah, Director (HR), Oil India Limited, receives the Bombay Chamber Inclusion Award 2026 — a first for any PSU.*

# Highlights of the Year FY2025-26

## Manufactured Capital

### Upstream – Exploration & Production

Total Oil & Gas Production  
**6.64 MMTOE**  
10,566 MT/day rate as of  
31<sup>st</sup> Mar'26

Wells Drilled  
**74 WELLS**  
Highest-ever drilling  
execution in a year

Reserve Replacement Ratio  
**>1**  
vs 0.94 in FY2025

### Downstream – Refining & City Gas Distribution

NRL Throughput  
**3,113 TMT**  
Highest-ever crude processing  
by NRL

New CNG Stations Added  
**+19**  
Across Haryana, Maharashtra,  
Assam, Tripura

New PNG Connections Added  
**+3,056**  
Across Haryana, Maharashtra,  
Assam

### Midstream – Pipelines & Infrastructure

NSPL capacity expansion  
**3X**  
Mechanical completion  
achieved in Oct'25;  
From 1.72 → 5.5 MMTPA

NSPL – delivered under budget  
**₹110 Cr.**  
Saved vs ₹860 Cr. sanctioned

DNPL capacity expansion  
**2X**  
Mechanical completion achieved in  
Nov'25; From 1.2 → 2.5 MMSCMD

### Green Energy & New Businesses

CBG plants  
**6**  
4 plants under construction  
2 plants in tendering

Ethanol output capacity  
**49 KTPA**  
India's first 2G Bamboo  
Ethanol

Critical mineral blocks  
**2**  
Critical mineral blocks awarded  
(Vanadium-Graphite,  
Potash-Halite)

## Enablers



### Financial Capital

Consolidated  
Revenue  
**₹38,981 Cr.**  
+3% YoY



### Intellectual Capital

Patents filed  
in FY26  
**5**



### Human Capital

Cumulative  
Executive Training  
Participations  
**4,918**  
+20% YoY



### Natural Capital

Scope 1 & 2  
emissions reduced  
**1.19 MMT CO<sub>2</sub>e**  
vs 1.27 MMT CO<sub>2</sub>e  
in FY25

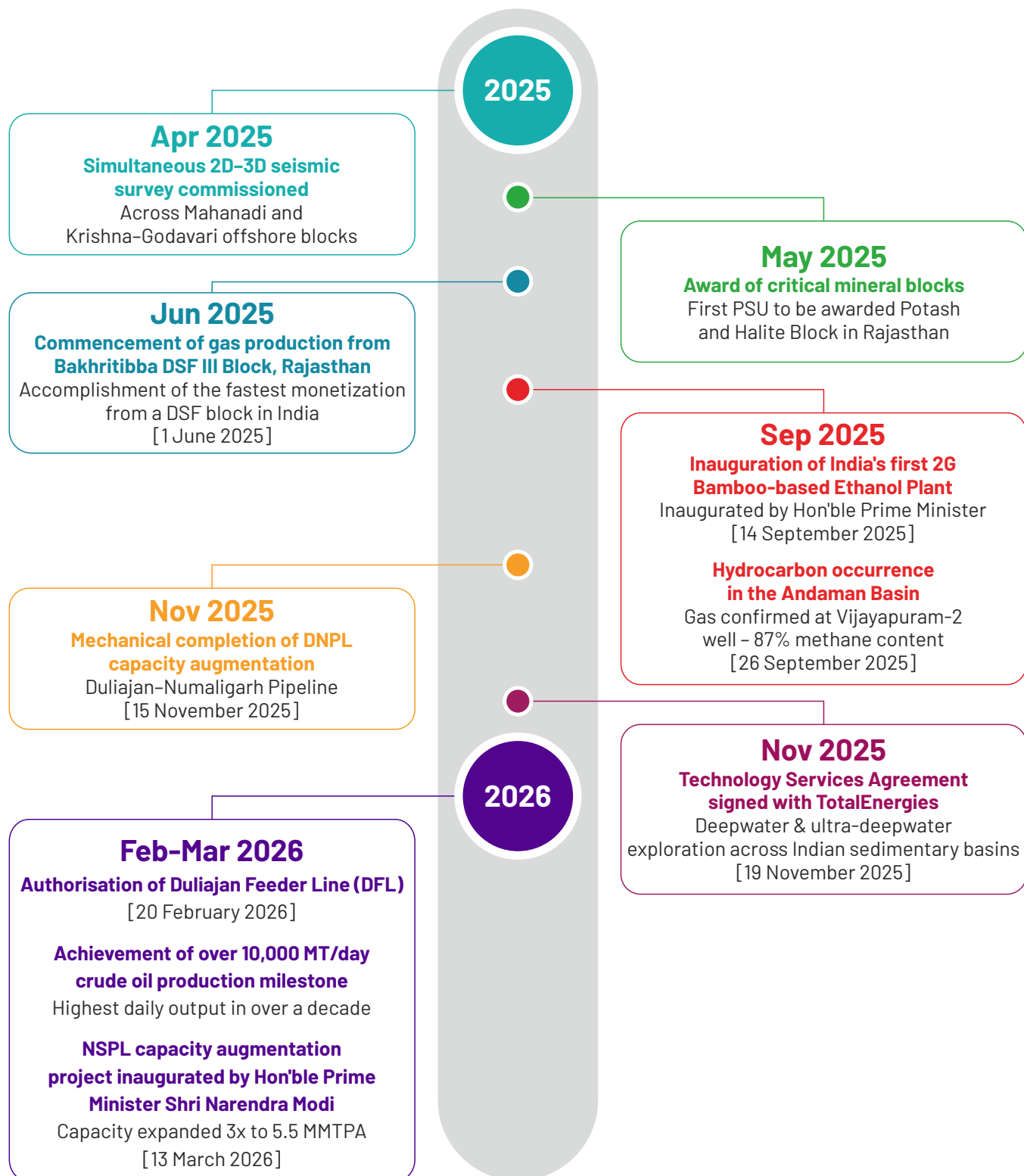


### Social Capital

CSR  
expenditure  
**₹144.59 Cr.**  
+10% YoY



## Key events across FY2025-26



# Governance

## Company's Governance DNA

The company's governance is the foundation of how we create and sustain value. Our Board and core committees provide strategic direction and oversight, ensuring every decision is anchored in transparency, accountability, and with a long-term strategic rationale. We believe that strong governance and strong performance are inseparable. Our commitment to ethical leadership and stakeholder accountability enables us to navigate complexity, manage risk, and pursue growth with confidence – setting the tone for the entire organization.

## Board of Directors

Our Board of Directors brings diverse experience and complementary expertise to steer the Company towards its strategic vision.



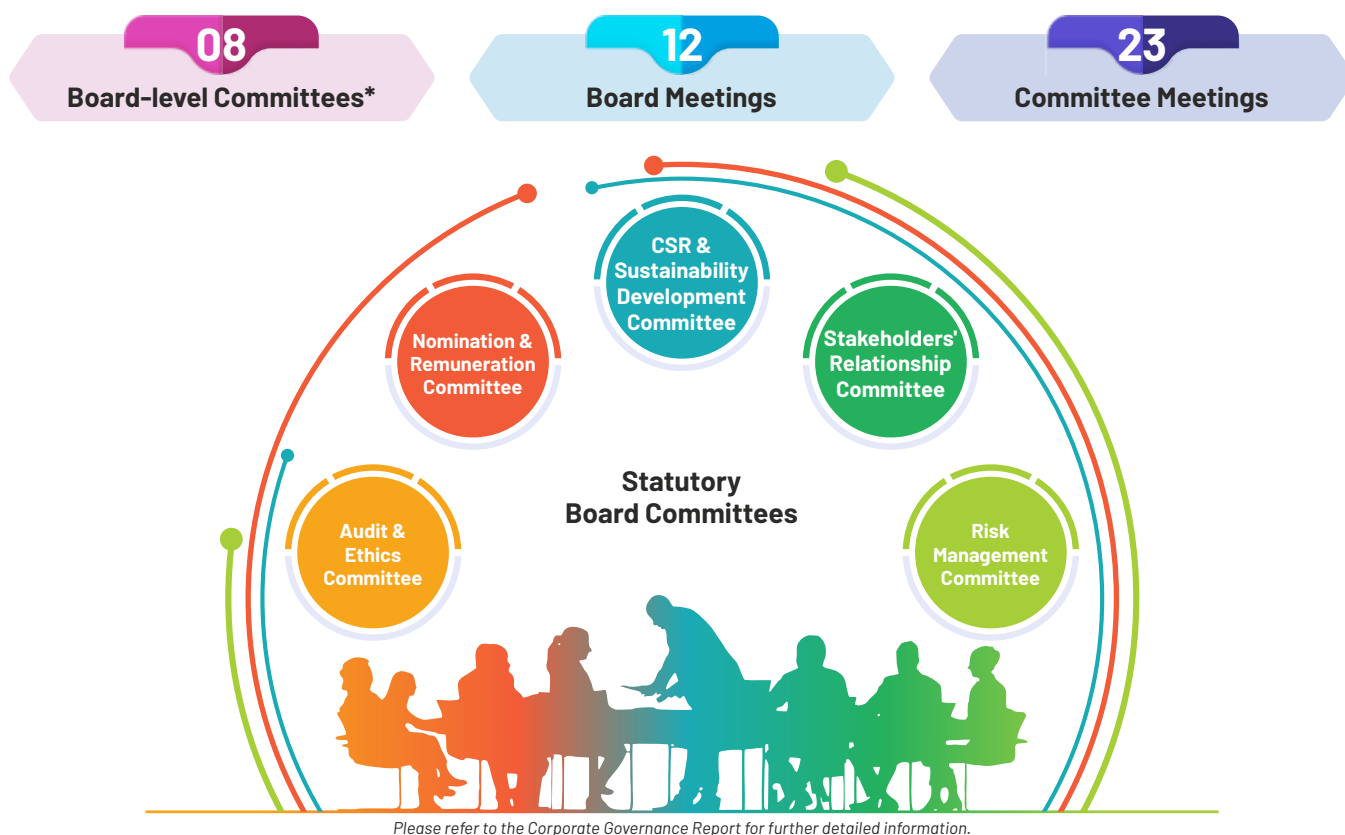


## Board and its Committees

The Company's robust corporate governance is the foundation on which long-term value creation rests. As a Maharatna CPSE, the Company's governance framework is anchored in the Guidelines on Corporate Governance issued by the Department of Public Enterprises (DPE), the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements Regulations, 2015 ("SEBI LODR"), the provisions of the Companies Act, 2013, and the regulatory requirements prescribed by the Petroleum and Natural Gas Regulatory Board (PNGRB), the Directorate General of Hydrocarbons (DGH), and other applicable regulatory authorities - complemented by the highest standards of transparency, accountability, and ethical conduct.

The Board of Directors provides strategic direction and independent oversight of the Company's operations, performance and risk management. With representation from Functional, Government Nominee and Independent Directors, the Board benefits from diverse perspectives and complementary expertise that support informed and objective decision-making. The Board meets regularly to review business performance, deliberate on strategic priorities and guide management on matters of material significance. A critical component of the Board's deliberations is the review of organisational and leadership capabilities required to deliver the Company's long-term strategy, including succession readiness and evolving workforce requirements.

To enable focused attention on specific areas of governance, the Board is supported by a structure of Committees – each operating under a defined charter aligned with regulatory requirements and best practices. These Committees examine matters within their respective domains in depth and make recommendations to the Board, strengthening the quality and rigor of the Company's decision-making.



\*OIL has eight Board-level Committees, including five Statutory Board Committees mentioned above and three other Board-level committees: Business Development Committee, Project Appraisal Committee and HSE & ESG Committee.

## Risk Management

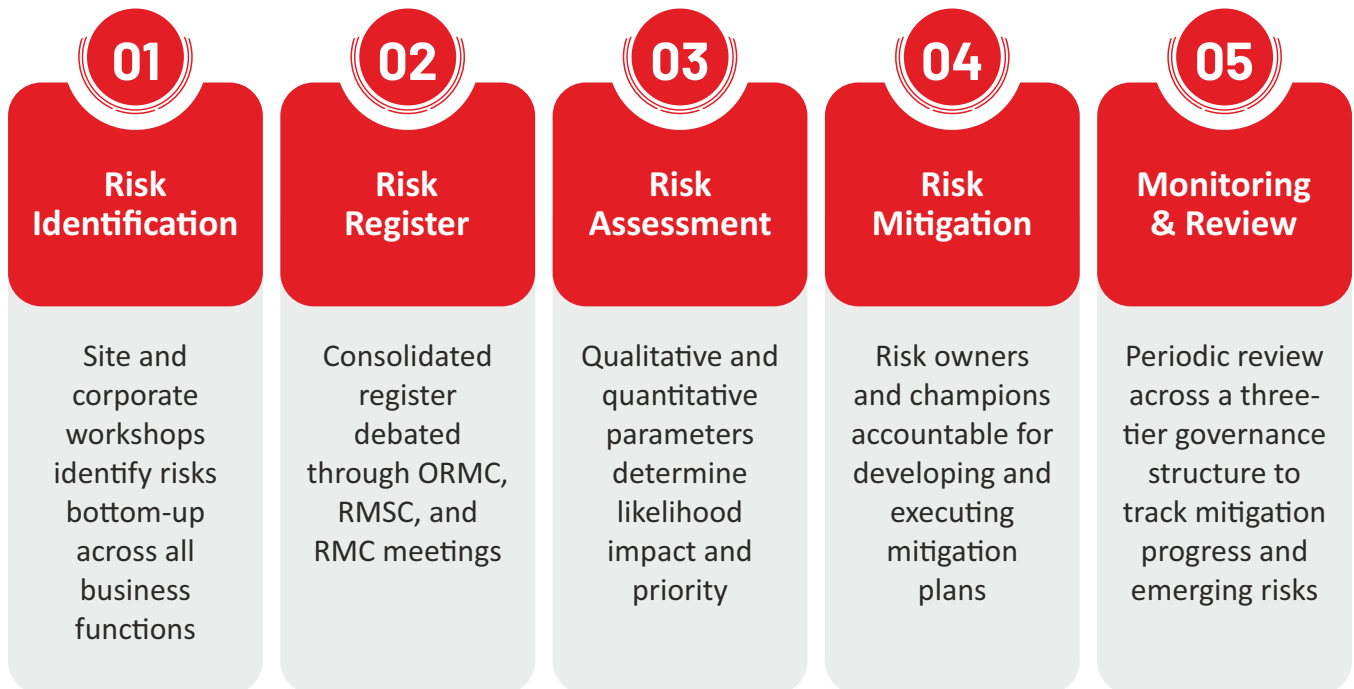
Risk Management continued to remain an integral part of the Company's governance framework during FY 2025-26, enabling proactive identification, assessment, mitigation, and monitoring of key business risks.

To align OIL's Risk Management practices with leading national and international Oil & Gas companies and with ISO 31000:2018 (Risk Management – Guidelines), a comprehensive reassessment of the Company's Risk Management Policy, Risk Register and procedure was undertaken in July-August 2025.

Based on the findings of the reassessment, OIL's Board in its 572<sup>nd</sup> Meeting held on 09.10.2025 approved the revised Risk Management Policy, 2025 and Updated Risk Register ensuring organizational resilience, informed decision-making, regulatory compliance, and sustainable performance.

### ISO 31000: 2018 Risk Management Principles & Guidelines

## Risk Management Framework – Key Components



ORMC = Operational Risk Management Committee, RMSC= Risk Management Steering Committee,  
RMC = Risk Management Committee



The Company has adopted a structured Enterprise Risk Management (ERM) framework aligned with its strategic objectives and operational priorities. Regular risk assessments were carried out across all business functions to identify emerging risks and evaluate their potential impact on operations, financial performance, and long-term sustainability. Continuous monitoring mechanisms were strengthened through enhanced reporting systems and improved risk analytics.

Risk ownership was clearly defined across business units to ensure accountability and timely response. Capacity-building initiatives and awareness programs were conducted to strengthen the risk management culture across the organization. Through these measures, the Company remains committed to safeguarding stakeholder value and ensuring sustainable growth in an evolving business environment.

OIL has implemented an agile risk control system to increase the impact and efficacy of the risk management efforts that looks at managing internal and external risks in particular financial risks, operational risks, regulatory risks, reputational risks, extended enterprise risks, strategic risks, sustainability (ESG) risks, sectoral risks and technology (IT and Cyber) risks. The objective of our Risk Management programme is to monitor, manage and mitigate the risk of failure, to achieve strategic objectives and explore opportunities to in a risk informed manner to protect and enhance value. OIL continuously endeavours to integrate risk management across its business operations; improve its organizational maturity and preparedness for managing unforeseen risks, as well as respond to various crisis scenarios. The current framework extends risk management practices beyond risk mitigation and focuses on building contingency and business continuity mechanisms as well.

OIL is committed to enhancing its investments in resources, tools and technologies to continuously strengthen its risk management processes and embed more data-driven and objective risk-mitigation processes. These capabilities shall help us to sense and respond to emerging risks and opportunities across the organizational ecosystem in a timely and effective manner, to create and protect stakeholder value.

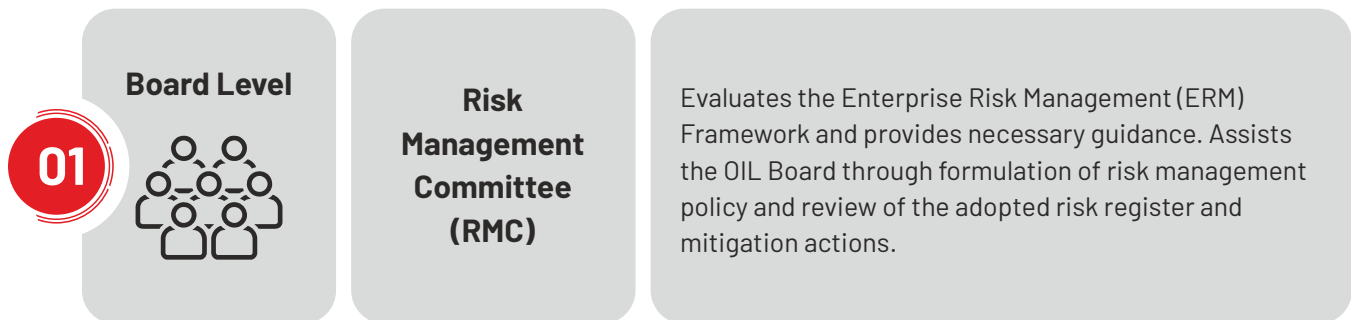


## Risk Governance Structure

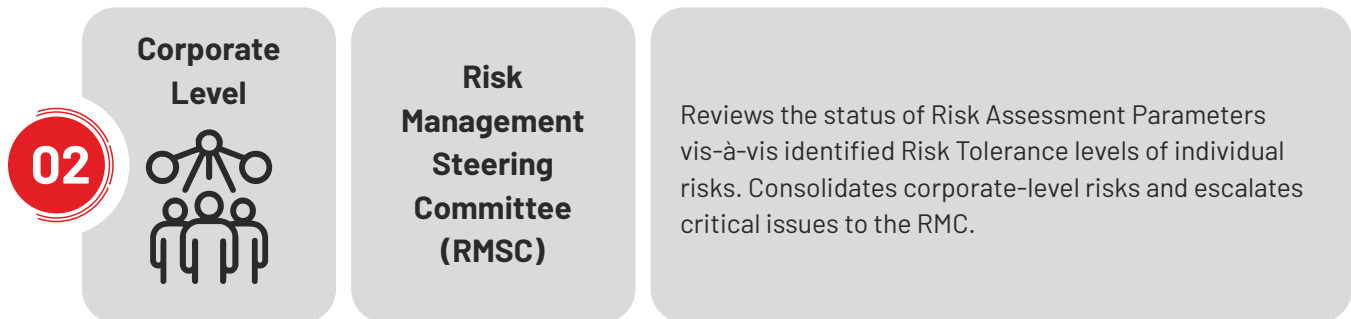
The Risk Management Framework is overseen by a robust three-tier governance structure that ensures clear accountability at every level of the organization. The company has institutionalized an Enterprise-wide Risk Management (ERM) programme that provides a comprehensive view of risk exposures and facilitates risk-informed decision-making – from field operations to the Board of Directors – protecting and enhancing value for all stakeholders.

### RISK GOVERNANCE STRUCTURE – THREE-TIER OVERSIGHT

#### OIL Board → Ultimately Responsible

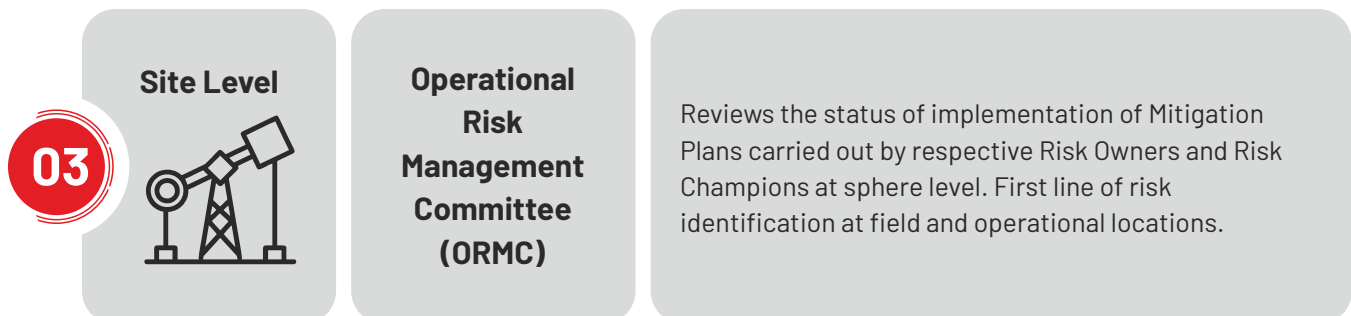


#### Chief Risk Officer → Oversees



#### Risk owners → Accountable Risk

#### Champions → Lead Execution







# Stakeholder and Materiality Assessment

## Materiality Assessment Process of the company

The Company conducts a comprehensive materiality assessment to identify and prioritize key Environmental, Social, and Governance (ESG) issues that impact both the organization and its stakeholders. The process follows the principle of double materiality, considering both the internal impact on business and the external impact on society and the environment. The materiality assessment is conducted in the following steps:

### Step 1: Identification of Topics

- The Company generates a long list of ESG topics based on international standards, including Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB)
- The list is benchmarked against industry peers and optimized through the merging of related issues, narrowing it down to 25 key topics
- A desk review is conducted to analyze potential impacts, dependencies, risks, and opportunities relevant to oil and gas operations
- Contextual factors such as business model, geographic location, regulatory environment, and stakeholder expectations are considered

### Step 2: Stakeholder Engagement

- Inputs are gathered from over 200 internal and external stakeholders to assess the significance of the 25 identified topics
- Internal Stakeholders: Employees across various levels (executives, non-executives, and senior leadership) participate through workshops and surveys conducted across 40+ departments
- External Stakeholders: Engaged through one-on-one interactions and workshops, including:
  - Suppliers
  - Customers
  - Joint Ventures (JVs) and subsidiaries
  - Regulatory bodies
- Stakeholders provide inputs on the external impact (economy, environment, people, human rights) and financial risks/opportunities for the Company

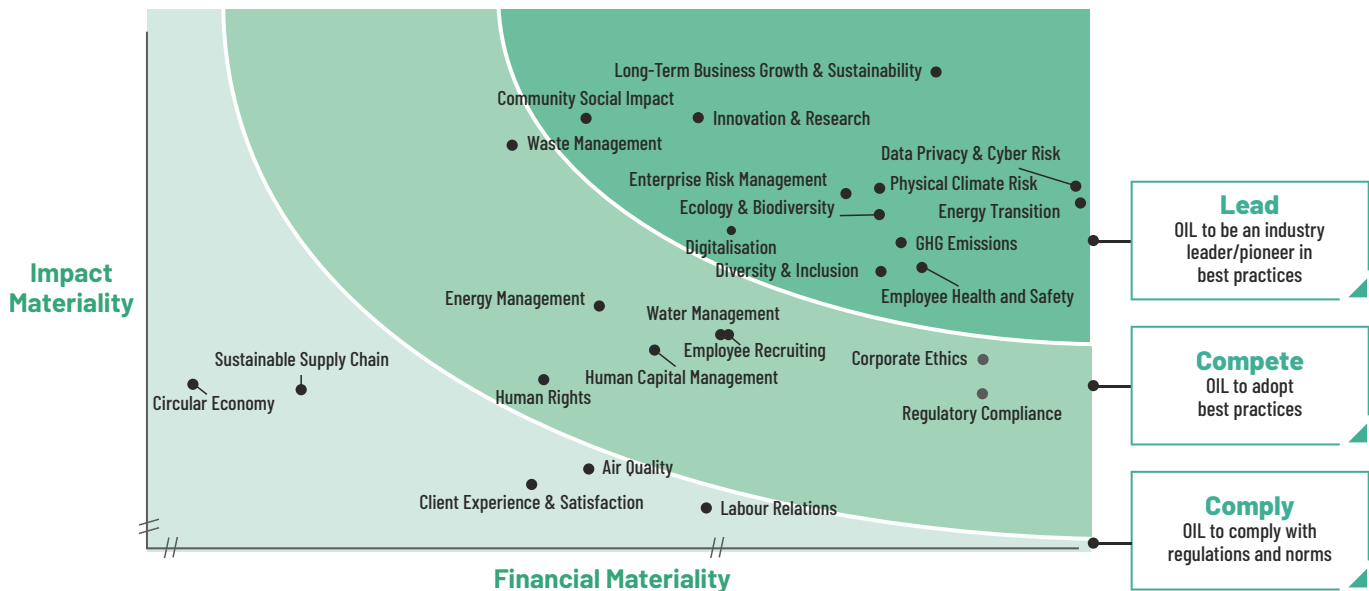
### Step 3: Analysis of Topics

- Stakeholder inputs are analyzed to determine double materiality:
  - Impact materiality: The effect of each topic on external factors like economy, environment, society, and human rights
  - Financial materiality: The economic implications of each topic for the Company, including operational, reputational, and compliance risks
- Scale, scope, and likelihood of impact are assessed, and both positive and negative impacts are mapped
- Irremediability is considered only for negative impacts

#### Step 4: Prioritization of Material Topics

- The material topics are prioritized based on their impact and financial materiality, then plotted on a materiality matrix
- Discussions with the Company's senior leadership further refine the prioritization
- The 25 topics are categorized into three levels:
  - Lead – 12 topics that are highest priority where the Company aims to be a best-in-class industry leader
  - Compete – 8 medium-priority topics where the company adopts best practices
  - Comply – 5 topics classified as compliance-based, ensuring regulatory adherence
- Final validation and approval: The results of the materiality assessment are signed off by the Board to ensure alignment with the Company's strategic priorities and sustainability goals

#### Materiality Matrix:

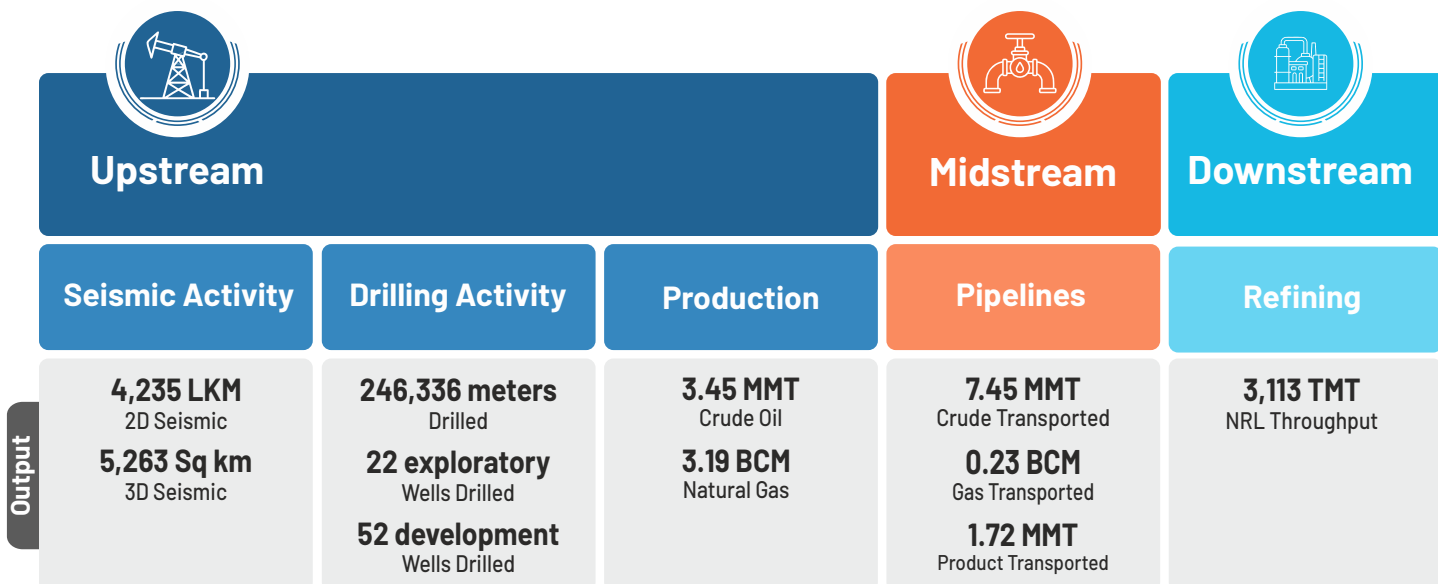




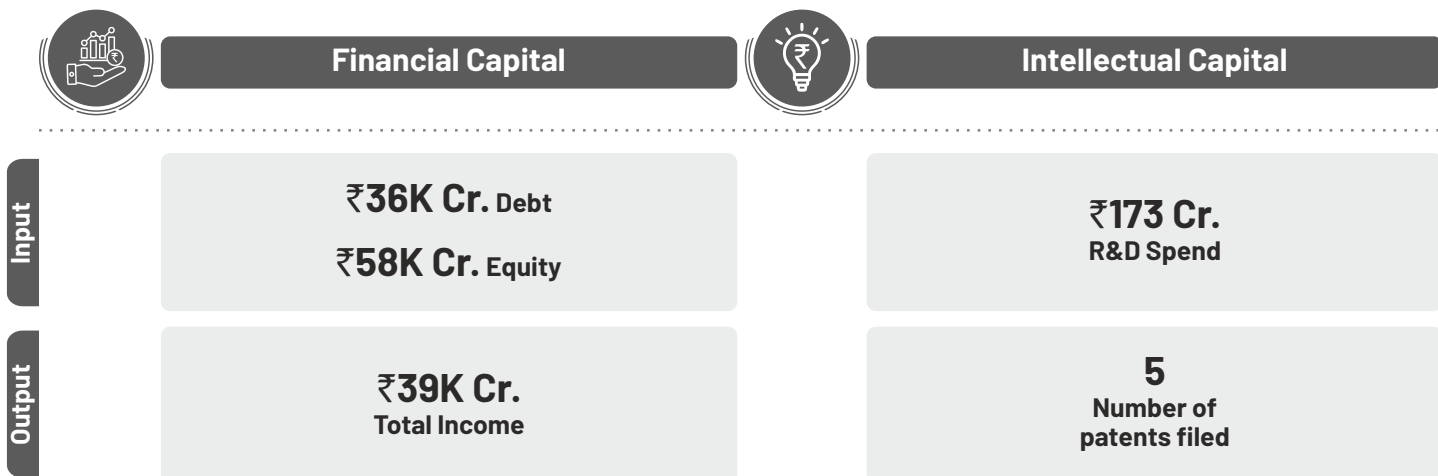
## Business Model

**OIL is an Integrated**

### Manufactured Capital



### Enablers



### FY26 Performance Highlights

Details on strategic and operational performance across each capital covered in subsequent pages

# Energy Company

Corporate Overview

Directors' Report

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## Green Energy

## New Businesses

### Petrochemical

**87%**  
Capacity  
Utilization  
in Assam  
Petrochemicals

### CGDs

**19 CNG**  
Stations added  
**~3,056**  
PNG  
Connections  
added

### CBG

**6 Plants**  
Under construction/  
tendering

### RE

**278 GWh**  
Power Generated

### Critical Minerals

**2 Blocks**  
Critical Minerals  
Awarded

### Bamboo Ethanol

**49 KTPA**  
Processing  
Capacity

## Human Capital

**6,593**  
Total Employees

**20 avg. hours**  
Training per Employee

## Natural Capital

**1.19 MMT**  
**CO<sub>2</sub>e**  
Emissions

**~6 %**  
Reduction in  
scope 1 & 2 emissions

## Social Capital

**₹144.59 Cr.**  
CSR Expenditure

**2+ Lakh**  
CSR beneficiaries  
reached





## Manufactured Capital

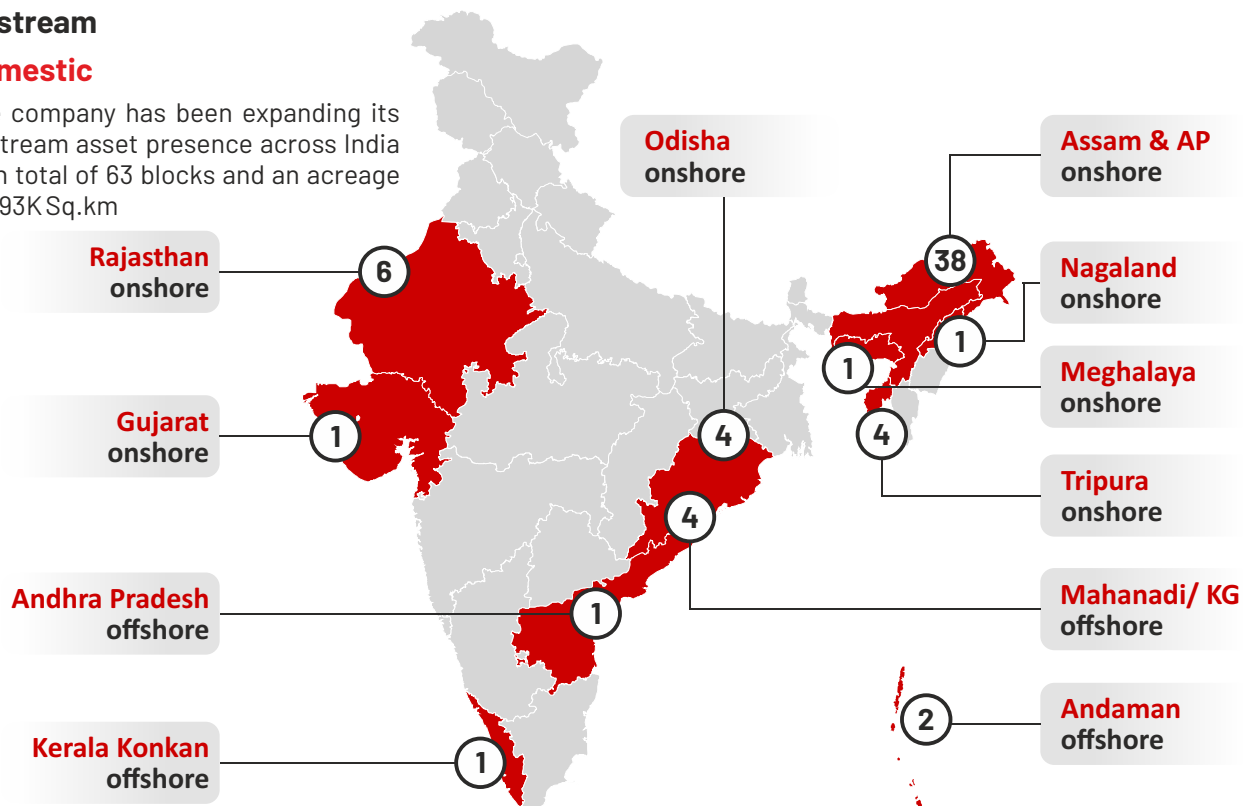


“ Oil India is an integrated oil and gas company with a core focus on upstream and selective expansion into other segments. ”

### Upstream

#### Domestic

The company has been expanding its upstream asset presence across India with total of 63 blocks and an acreage of ~93K Sq.km



Key highlights for our upstream domestic business include:

01

Secured 9 new blocks (6 operator blocks, 3 non-operator) under OALP Round IX adding 51,555 sq. km to OIL's domestic acreage

02

Commenced 2D seismic survey in 5 new blocks across Mahanadi, KG UDW, and Cambay covering 4,235 Lkm

03

Commenced 3D seismic survey in 5 new blocks across Mahanadi, KG UDW and Cambay covering 5,067 sq. km

04

Pioneered concurrent 2D and 3D seismic surveys across select frontier offshore basins, covering 4,203 Lkm (2D) and 5,033 sq. km (3D)

05

Commenced exploratory drilling across

- OALP: 4 wells
- DSF :1
- Assam nominated: 17 wells

06

Commenced development drilling across:

- DSF: 2 wells
- Rajasthan nominated PML: 12 wells
- Assam nominated PML: 38 wells

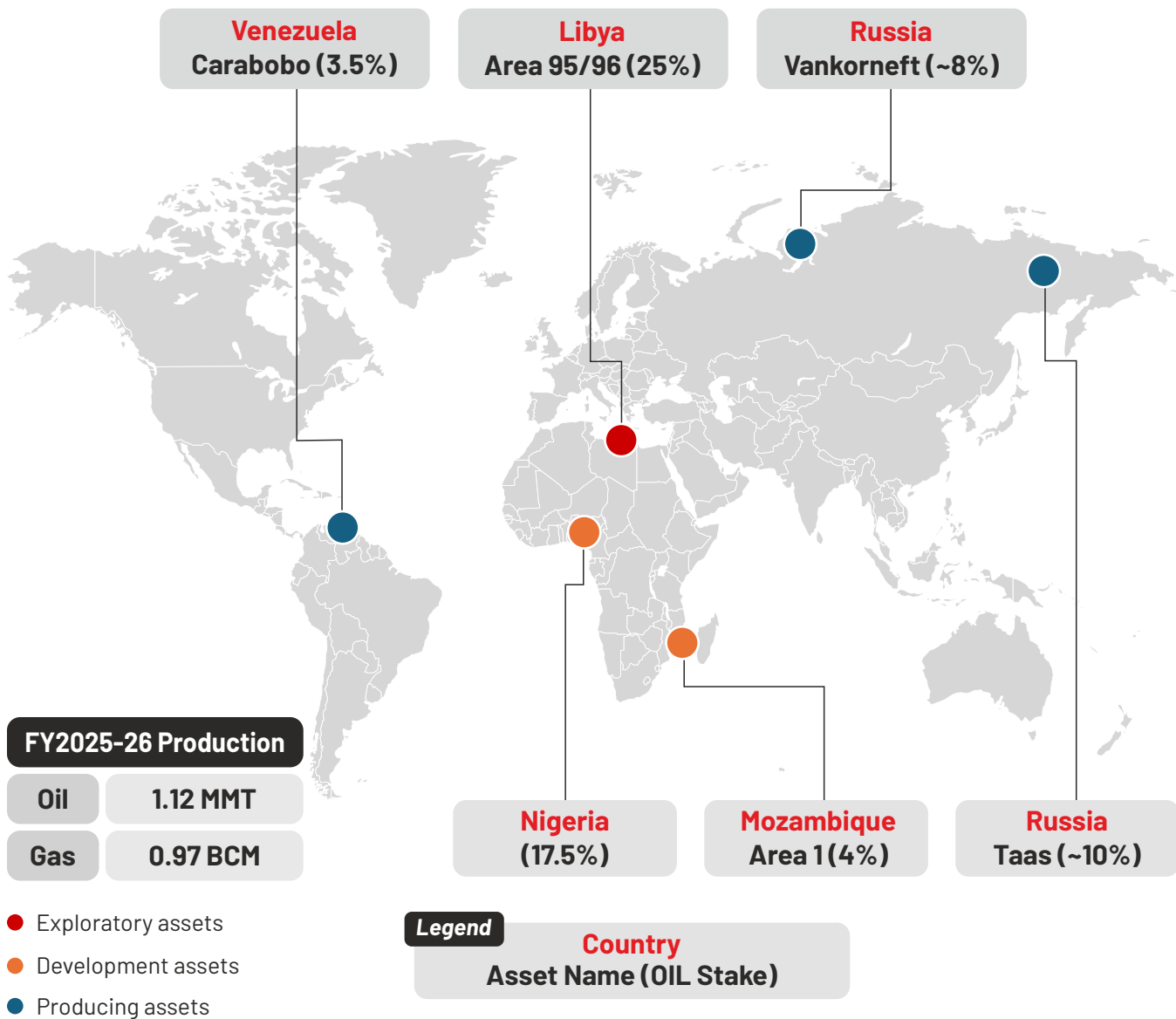
## Key Metrics/ Performance Indicators

| Exploration Resilience |                                                              | Production Excellence                                                                       |        |
|------------------------|--------------------------------------------------------------|---------------------------------------------------------------------------------------------|--------|
| 190                    | <b>MMTOE</b><br>Domestic 2P reserves maintained vs FY2024-25 | <b>MMTOE</b><br>3% CAGR over past 5 years                                                   | 6.7    |
| >1                     | <b>Reserve Replacement Ratio</b><br>vs 0.94 in FY2024-25     | <b>MT/Day</b><br>Highest daily oil production in last decade                                | 10,566 |
| 31 Years               | <b>Reserve Life Index</b><br>maintained                      | <b>Workover Jobs</b><br>Highest ever workover count                                         | 307    |
| 22                     | <b>Exploratory Wells Drilled</b>                             | <b>Development Wells Drilled</b><br>Highest-ever development drilling performance in a year | 52     |



## International

The company continues to maintain a strong international upstream presence in 5 countries across 6 assets.



## Key International Assets

### Mozambique

Force Majeure lifted for the Mozambique Area 1 project on 7<sup>th</sup> November 2025. First Gas expected by 2028/2029

### Libya

Hydrocarbon presence confirmed in Libya exploratory block which is the 5<sup>th</sup> hydrocarbon discovery in the block

### Russia

Received dividends from Russian upstream assets till FY26

- TAAS – \$491.89 Mn
- Vankorneft – \$508.29 Mn

## 2030 Vision and Strategy

**10-12  
MMTOE**  
Production target

### Drill deeper

Pushing from **~4,400m to ~6,500m** depth, gaining access to hard-to-reach reserves

### High share of growth capex

**>60%** of standalone domestic capex dedicated to near-term production and reserve accretion

### IOC partnerships

**TotalEnergies tie-up** for seismic design, data interpretation, and prospective joint bidding in frontier offshore basins

### Aggressive acreage acquisition

**Strategic bidding** and active participation under upcoming OALP & DSF Blocks

### Enhance seismic coverage

**~10x higher 2D** and **~4.5x higher 3D** seismic coverage vs FY2024-25 – deeper subsurface visibility across frontier basins

### Frontier basin exploration

**Oil India's first hydrocarbon presence** in Andaman Basin at Vijayapuram-2 (87% methane, >2,600m depth); 3<sup>rd</sup> well underway at >4,200m



Vankor Oil Field, Russia

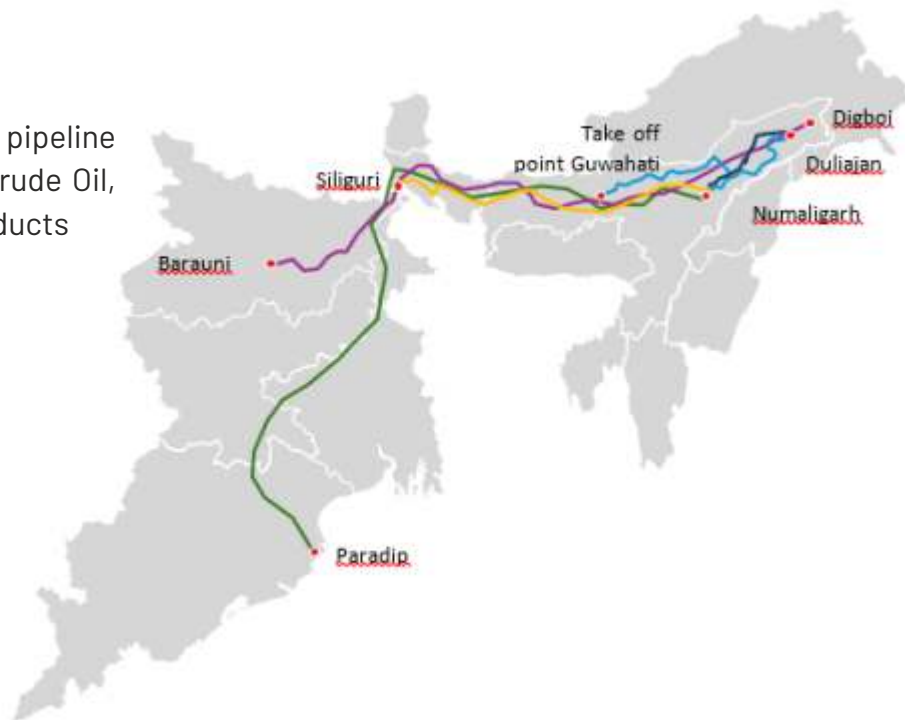




## Midstream

### Pipeline Network overview

The company has an extensive pipeline network of 1,899 Km across Crude Oil, Natural Gas and Petroleum Products



**NBPL (Naharkatiya-  
Barauni Pipeline)**

**PNCPL (Paradip-Numaligarh  
Crude Pipeline)**

**DNPL (Duliajan-  
Numaligarh Pipeline)**

**Feeder line**

**NSPL (Numaligarh-  
Siliguri Pipeline)**

| Pipeline Name                                                 | Capacity         | Key Update                               | Future Plan                                                         |
|---------------------------------------------------------------|------------------|------------------------------------------|---------------------------------------------------------------------|
| <b>PNCPL Construction (Paradip-Numaligarh Crude Pipeline)</b> | 9 MMTA           | -                                        | Construction underway, Mechanical completion expected by Oct'26     |
| <b>DNPL Capacity Expansion (Duliajan Numaligarh Pipeline)</b> | 1.2 → 2.5 MMSCMD | Mechanical completion achieved in Nov'25 | Commissioning in FY27                                               |
| <b>Feeder Line Construction</b>                               | 3.5 MMSCMD       | PNGRB approval obtained in Feb'26        | Construction underway, completion is expected by FY28               |
| <b>NSPL Expansion (Numaligarh-Siliguri Pipeline)</b>          | 1.72 → 5.5 MMTA  | Mechanical completion achieved in Oct'25 | Commissioning during FY27, post NRL expanded capacity commissioning |

**2030  
Vision**

**18+ MMTA**  
Crude Oil Pipeline  
Capacity

**6 MMSCMD**  
Natural Gas Pipeline  
Capacity

**5.5+ MMTA**  
Petroleum Product  
Pipeline capacity

## Downstream

### Refining Overview: NRL's best-in-class performance continues in FY2025-26

**103%**

Capacity  
Utilization

Due to **higher operational availability** of **99.13%**

**87.25%**

Distillate  
Yield

**Highest ever distillate yield** driven by efficient refinery operational performance.

**\$13.43/bbl**

GRM  
Spread

Driven by **wider crack spreads** between crude and product prices.

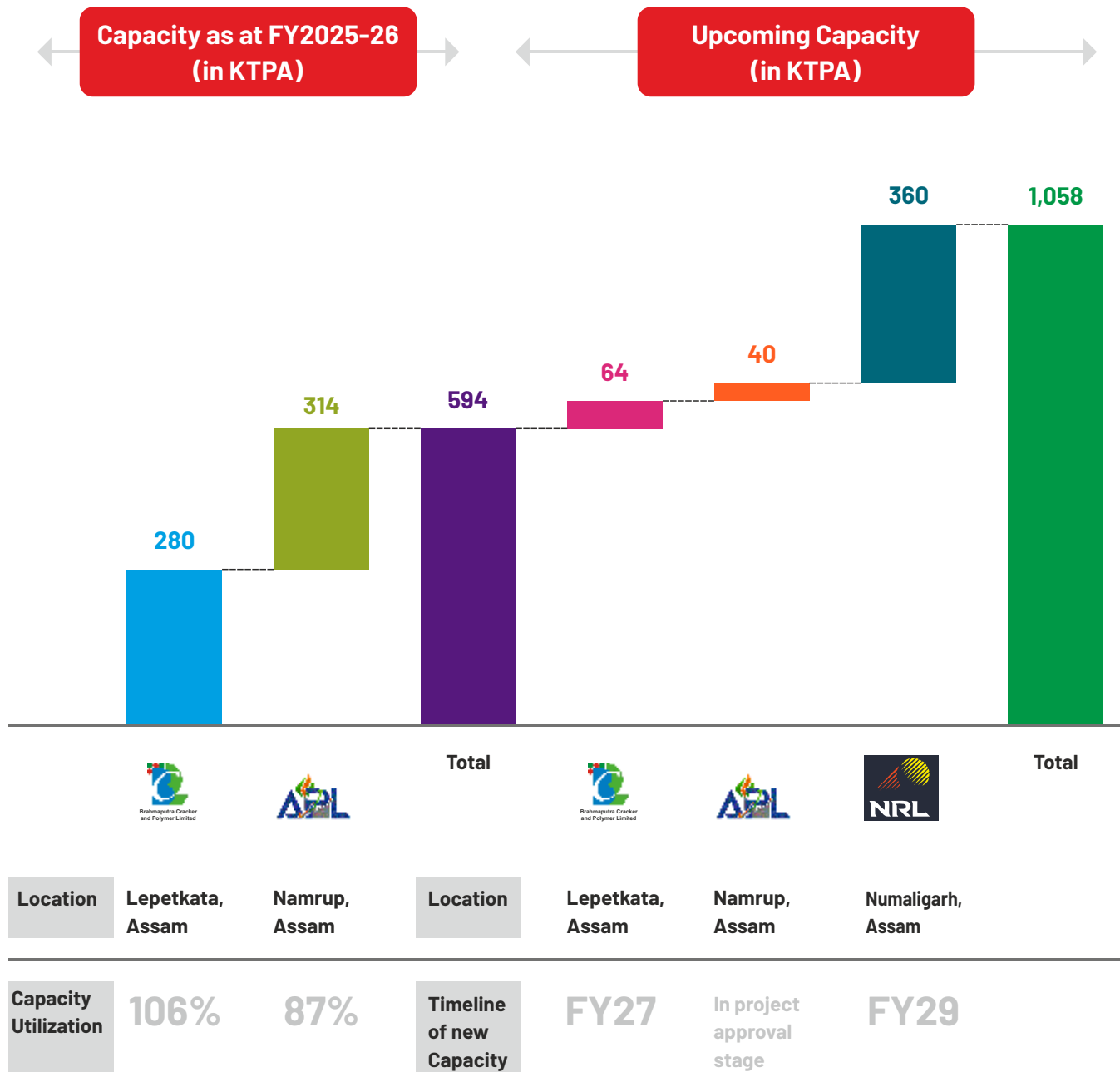


**NRL capacity expansion to 9 MMT on track with 85% overall physical completion**



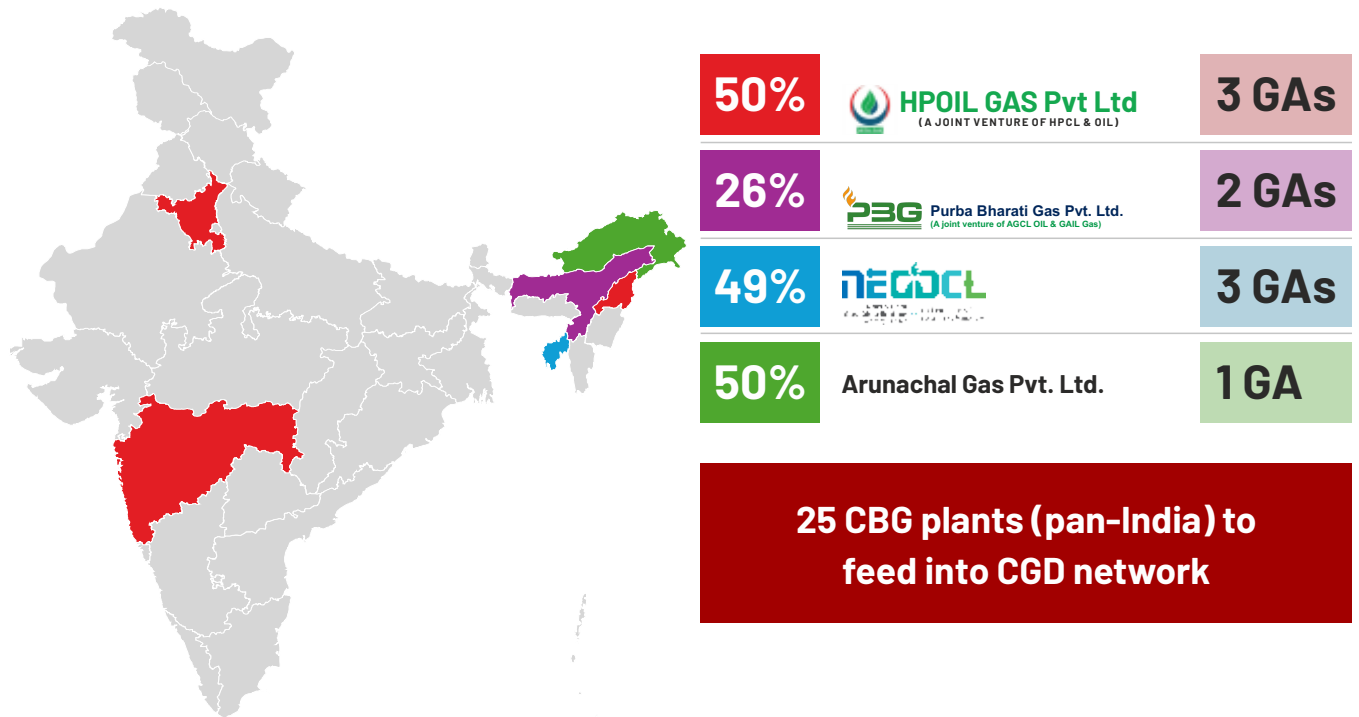
## Petrochemicals Overview

Diversification into pet-chem derivatives: Foray into high margin derivatives



## City Gas Distribution Overview

Expanding CGD footprint: 500+ CNG stations; 25 CBG plants planned across 9 GAs to feed into CGD network



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## Infrastructure Targets

|                            | Current |       | 2035 Target |
|----------------------------|---------|-------|-------------|
| <b>CNG Stations</b>        | 81      | → → → | 500         |
| <b>PNG Connections</b>     | 73.3K   | → → → | 1.4M        |
| <b>Inch-km of Pipeline</b> | 5.2K    | → → → | 8.5-9K      |





## New Energy Overview



**“OIL Green Energy Limited (OGEL) is a wholly owned subsidiary of Oil India Limited, established to lead OIL's transition to renewable energy”**

### Asset Profile Overview:

Current Capacity  
**188.1 MW**

**Ludurva**  
13.6 MW  
Wind power plant

**Jaisalmer**  
14 MW  
Solar power plant

**Dangri**  
54 MW  
Wind power plant

**Patan**  
16 MW  
Wind power plant

**Kotiya**  
27.3 MW  
Wind power plant

**Chandgarh**  
38 MW  
Wind power plant

**Unchwas**  
25.2 MW  
Wind power plant

**Baddi**  
1 MW

**Tinsukia**  
125 TPD

**Jorhat**  
125 TPD

**Agartala**  
160 TPD

**Bhubaneswar**  
300 TPD

**Cuttack**  
200 TPD

**Sambalpur**  
200 TPD



Solar plant locations



Wind plant locations



CBG plants under construction/tendering



GH2 plants under construction

## Key Highlights

OIL has made steady progress in green energy in FY26.

**278 GWh**

Generated by  
wind and  
solar energy

**6 CBG**

Plants in  
construction/  
tendering stage

**1 MW GH<sub>2</sub>**

Plant under  
construction

## Our Vision



**5 GW by 2040**

Renewable  
energy portfolio



**25 CBG Plants  
by 2030**

MSW and Agri-waste  
based Plants



**Alternate Energy**

Pilot across Green  
Hydrogen &  
derivatives

## Our path to realizing the vision



**Greenfield  
build-out**

300-400 MW captive  
demand; participation  
in utility scale tender  
(15+ partners onboard  
for bid preparation)



**Strategic  
JVs and M&A**

RE and CBG JVs under  
finalization; multiple  
M&A targets being  
evaluated for inorganic  
scale-up



**Capital  
committed**

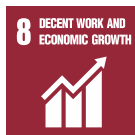
₹20,000+ Cr. committed  
till 2040 across RE, CBG,  
GH<sub>2</sub> & biofuels

## Enablers

# Financial Capital



Dr. Ranjit Rath, CMD, OIL, addressing the shareholders at the Investors' & Analysts' Meet 2026



“OIL's financial capital provides the foundation for growth and value creation across its operations while delivering consistent returns to shareholders.”

## Highlights of the Year

### Consolidated

**1.23 Lakh Cr.**

Total Assets

19% growth YoY

**58K Cr.**

Total Equity

17% growth YoY

**39K Cr.**

Total Revenue

3% growth YoY

**7.6K Cr.**

Profit after Tax

7% growth YoY

### Standalone

**76K Cr.**

Total Assets

10% growth YoY

**48K Cr.**

Total Equity

7% growth YoY

**24K Cr.**

Total Revenue

0.2% growth YoY

**4.5K Cr.**

Profit after Tax

3% CAGR past 5 years

## Our foundation – Capital Structure (consolidated)

The company maintains a balanced capital structure with a debt to equity of 0.56 with a healthy mix of equity and debt financing.

### 57,998 Cr.

**Equity Base**

- Net profit of ₹7,551 Cr.

### 35,959 Cr.

**Total Debt**

- \$225M ECB refinanced into 2 ECBs: \$125M and \$100M

Corporate Overview

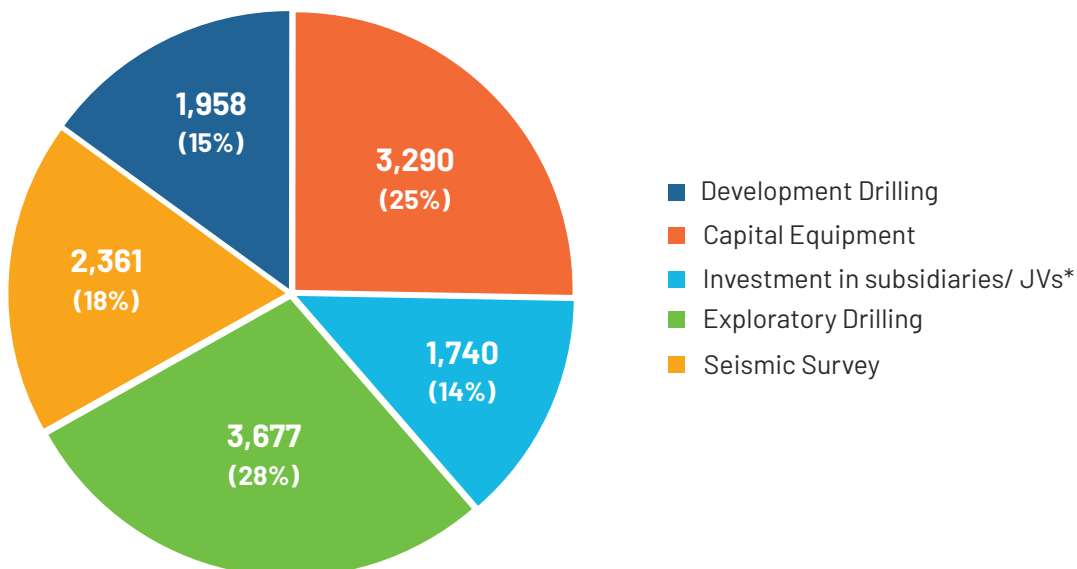
## Capital Expenditure – What we Deployed (standalone)

The company's capex strategy reflects its conviction in long-term growth – with investments spanning upstream E&P, midstream infrastructure, downstream refining and new energy businesses.

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**Total: ₹13,026 Cr.**



**In addition, FY2025-26 capex for NRL is ₹ 8,439.90 Cr. with majority for refinery expansion**

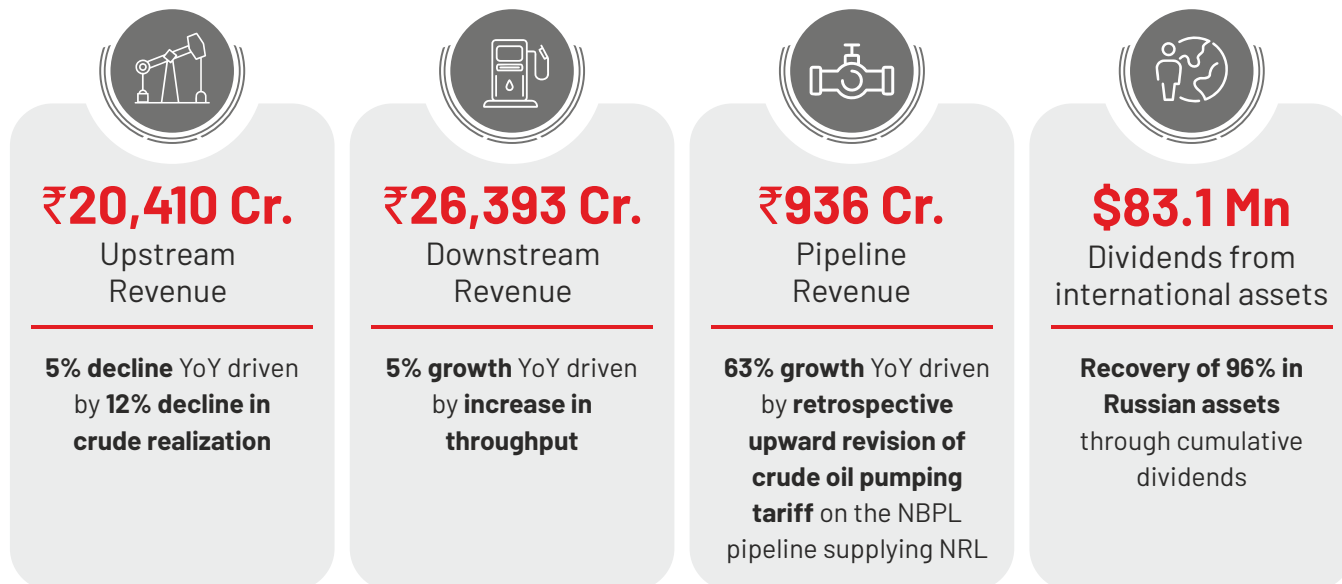
\*Investment in subsidiaries includes ₹550 Cr. investment in NRL, which is also accounted for within NRL capex





## Our performance – What we Earned

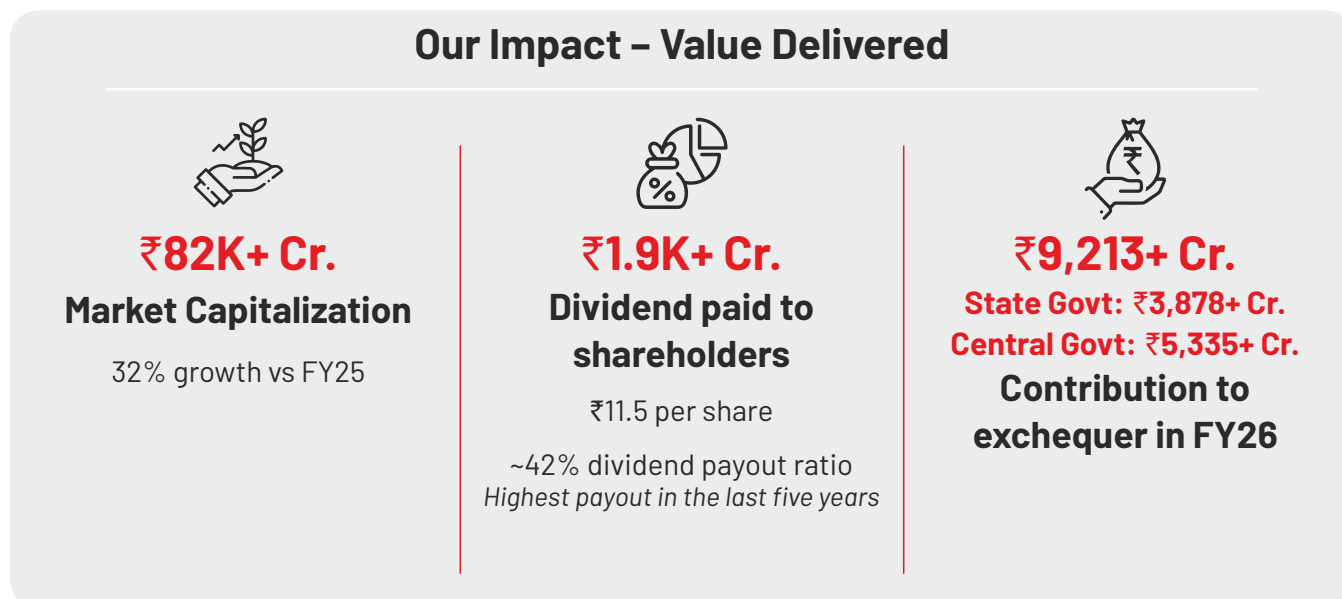
FY2025-26 was another strong year of financial performance driven by resilient upstream production, high realization, and growth contributions from downstream and ancillary business verticals\*.



\*Does not account for inter-segment revenue adjustment of ₹10,689 Cr.

## Our Impact – what we delivered

The company continues to deliver value across its shareholder base – contributed to the Government of India via taxes, royalties, and dividends, while paying consistent dividends to other shareholders.



Please refer to Management Discussion and Analysis & Financial Statements for further information.

## Intellectual Capital



**“ Innovation and R&D are central to OIL's long-term value creation and to building a more sustainable O&G value chain ”**

The company's intellectual capital is anchored by two dedicated R&D institutes:

- R&D center at Duliajan with the main goal of finding innovative solutions for frequently encountered challenges during oil field operations.
- Centre of Excellence for Energy Studies (CoEES) at Guwahati which is responsible for activities in alignment with the company's vision such as Basin Modelling, EOR / IOR, Unconventional Hydrocarbon / Alternate Energy Resources.

### Key Highlights of the Year

**R&D expenditure**

**₹173 Cr.**

**Patents filed**

**5**

**Total Patents Held**

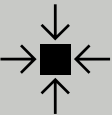
**18**

**Value of R&D Assets**

**₹43 Cr.**



## Key Focus areas of Research

| Focus area  | Work undertaken                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Petroleum Geochemistry</b>                                                                | Wide-ranging geochemical studies were conducted across operational areas to support exploration and production, covering reservoir fluid analysis, source rock evaluation, surface prospecting, and mineral composition studies across wells in the Upper Assam and Andaman basins.                        |
| <b>Enhanced Oil Recovery (EOR) &amp; Reservoir Engineering</b>                               | Reservoir modelling and simulation studies across several key fields identified new drilling locations and recovery enhancement opportunities, complemented by laboratory assessments of CO <sub>2</sub> and novel water injection techniques to improve oil recovery.                                     |
| <b>Basin Analysis &amp; Petroleum Systems Modelling</b>                                      | Petroleum systems studies across the Andaman and Mahanadi basins assessed hydrocarbon generation and migration potential, while three Upper Assam locations were identified for deepening to evaluate basement reservoir prospectivity.                                                                    |
| <b>Sedimentological Studies</b>                                                              | A detailed study of rock formations in Hapjan Field integrated core analysis and mineralogy to evaluate overlooked low resistivity hydrocarbon-bearing zones and improve subsurface understanding.                                                                                                         |
| <b>Biotechnology &amp; Environment</b>                                                       | Carbon Capture and Storage (CCS) feasibility studies in the Jaisalmer Basin identified suitable storage locations, while in-house Microbial Enhanced Oil Recovery (MEOR) technology was successfully deployed across three Upper Assam wells, delivering incremental oil production and reduced water cut. |
| <b>Oil Field Chemicals &amp; Flow Assurance</b>                                              | 27 flow assurance studies were completed across field installations, alongside wax behaviour analysis and chemical optimisation programmes to improve transportation efficiency and reduce operational costs.                                                                                              |
| <b>Oil Field Operations</b>                                                                  | In-house stimulation jobs were designed and executed across 31 wells, with parallel development of greener drilling fluids, improved flowline cleaning formulations, and sand management solutions validated through field trial.                                                                          |
| <b>Renewable Energy</b>                                                                      | The company progressed its geothermal agenda through reconnaissance surveys in Arunachal Pradesh and a feasibility study for repurposing abandoned wells in Assam and Arunachal Pradesh for geothermal energy generation.                                                                                  |
| <b>Critical Minerals</b>                                                                     | Active exploration was initiated at the Phop Graphite and Vanadium Block in Arunachal Pradesh following Composite Licence grant, while pre-exploration groundwork was completed for the Jorkian-Satipura-Khunja amalgamated Potash and Halite Block in Rajasthan.                                          |

## Startup Innovation

Through our Start-up Nurturing, Enabling and Handholding (SNEH) programme — aligned with the Government of India's Start-up India initiative — the company provides technical, infrastructural, and financial support to nurture early-stage start-ups in energy and technology.

The start-ups supported by the Company have also won several accolades & awards and have filed patents based on developments during their incubation period

**11**

**Phases of  
SNEH selection  
completed**

**25**

**Start-ups  
supported to date  
via grants**

**Alternative  
Investment  
Fund (AIF)**

**The company is in  
the process of  
establishing its  
own AIF**

**15**

**additional  
startups proposed  
for support via AIF**

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**Key themes that our start-ups work across include:**



### Robotics

- Tank cleaning system
- Oil well inspection



### Sustainability

- Green Hydrogen
- Lithium battery recycling
- Carbon capture
- Sustainable Packaging
- Sustainable Mobility



### Artificial Intelligence

- Charging Management System
- Natural disaster sensing system
- Predictive Maintenance
- Augmented Reality Experience



## Human Capital



**“ In the most challenging terrains, it is our people who make the difference – their skill and commitment define who we are as a company ”**

Human Capital is fundamental to OIL's ability to create long-term value and execute its strategic priorities. The expertise, commitment and adaptability of its workforce underpin operational excellence across the hydrocarbon value chain while enabling future growth in frontier exploration, digital transformation and emerging energy businesses. Continued investments in capability building, leadership development and workforce engagement have strengthened organizational resilience, supported business performance and positioned OIL to capitalize on opportunities in a rapidly evolving energy landscape.

### Key highlights of the year

**6,593**

Total employees  
(including executives)

**₹1,929 Cr.**

Employee benefit  
expenses

**20 hrs.**

Average  
training hours per  
employee

**0.209**

Lost time  
injury frequency  
rate

## Inclusion and Diversity

At the company, we value a diverse and inclusive workforce — one that reflects the communities we operate in. We make no distinctions based on religion, gender, ethnicity, caste, or disability. We ensure equal access to opportunities and skill-building for all employees across every level of the organization.

| Category | Executives and Employees |
|----------|--------------------------|
| SC       | 703                      |
| ST       | 944                      |
| OBC      | 2,872                    |
| Minority | 388                      |
| PWD      | 179                      |
| Women    | 536                      |

## Employee Training and Development

Training is a critical pillar of the company's human capital strategy — equipping employees with a balanced mix of technical, statutory, and soft skills trainings delivered by both internal trainers and external specialists.

### Highlights related to training for FY2025-26:

|                                            |                                                       |
|--------------------------------------------|-------------------------------------------------------|
| <b>4,133</b><br>Workers trained on H&S     | <b>2,340</b><br>Workers trained on skills upgradation |
| <b>383</b><br>External Training Programmes | <b>126</b><br>Internal Training Programmes            |

Training programs

## Health and Safety

### Health and Safety performance



### Introduction

The Company recognizes its duty to ensure the welfare of both executives and workpersons across all operations — with zero injury, fatality and accidents as a non-negotiable commitment.

Our Health, Safety and Environment (HSE) practices are aligned with relevant statutory and regulatory bodies, including:

- Oil Industry Safety Directorate (OISD)
- Directorate General of Mines Safety (DGMS)
- Factory Inspectorates of respective States
- Petroleum and Natural Gas Regulatory Board (PNGRB)
- Petroleum and Explosives Safety Organization (PESO)

### Health and Safety Committees

The policy is overseen by dedicated HSE committees comprising members from the Board, field, department, and installations — meeting with a regular cadence to review performance and drive improvement.



## Training Programs

### HR Training Programs

| Programme                                   | Description                                                                                                                                                                                       |
|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>POSH at Workplace</b>                    | Statutory sensitization on prevention of sexual harassment at the workplace – 364 personnel sensitized in FY 2025-26, ensuring full statutory compliance and a safe, respectful work environment. |
| <b>AAROHAN - Leadership Development</b>     | Flagship leadership development programme for executives, delivered across multiple immersive modules to strengthen the leadership pipeline and build readiness for larger roles.                 |
| <b>Advanced Excel, Power BI &amp; AI</b>    | Hands-on digital upskilling in advanced analytics, Power BI and AI tools - 155 personnel trained to strengthen data-driven decision-making across functions.                                      |
| <b>New Energy, Sustainability &amp; ESG</b> | Capability building aligned to the energy transition, covering new energy, sustainability and ESG – equipping personnel to support OIL's low-carbon and disclosure agenda.                        |
| <b>Executive Development Programme</b>      | Structured executive development bootcamp spanning multiple modules – 102 executives trained to deepen managerial capability and prepare future leaders.                                          |

### HSE Training and Awareness Programs

| Programme                                        | Description                                                                                                                                                             |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Occupational Health &amp; Wellness (HEAL)</b> | Workforce well-being programme covering occupational health, hygiene, naturopathy and yoga – 1,180 personnel covered, the widest-reaching HSE initiative in FY 2025-26. |
| <b>Fire Safety &amp; Fire Fighting</b>           | Fire prevention, firefighting and emergency response training – 1,148 personnel trained to tackle fire incidents at the incipient stage and enhance site preparedness.  |
| <b>Mine Vocational Training (MVT)</b>            | Statutory mine vocational training conducted as per DGMS norms – 822 personnel trained, ensuring regulatory compliance and field safety readiness.                      |
| <b>OISD Std 176 Statutory Safety</b>             | Statutory safety training delivered in line with OISD Standard 176 – 780 personnel trained, reinforcing process and operational safety standards.                       |
| <b>IWCF Well Control Certification</b>           | Statutory well-control certification for drilling operations (IWCF) – 97 personnel certified to manage well-control events and prevent blowouts.                        |

## Way Forward: Building a Future-ready Workforce

OIL is strengthening future-critical capabilities, leadership continuity and workforce agility to support its strategic priorities across exploration, production, digital transformation and emerging energy businesses. Through focused investments in talent development, succession management, knowledge transfer and capability building, the Company is creating a resilient and future-ready workforce capable of delivering sustainable growth, operational excellence and long-term value creation.

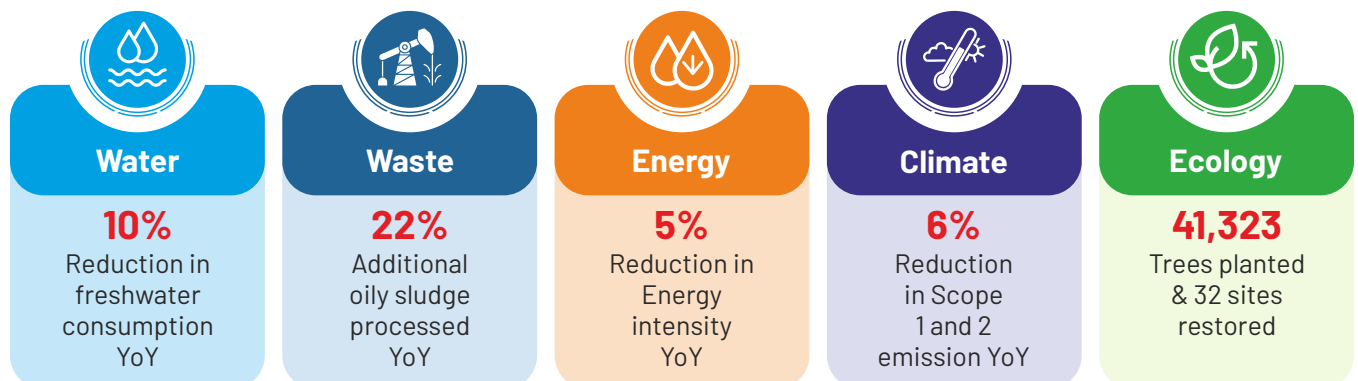
## Natural Capital



**“ We operate in some of India's most ecologically sensitive regions – managing natural resources responsibly is a key imperative for OIL ”**

- The company promotes the use of sustainable, efficient, and environmentally friendly energy resources – endorsing natural capital to achieve responsible and sustainable development that contributes to value creation. We advocate for energy efficiency, resource conservation, environmental preservation, and community development.
- The company recognizes its duty towards the planet and its inhabitants – managing resources wisely, disposing of waste responsibly, and ensuring our natural capital performance supports long-term value creation across all capitals.

### Key Highlights of the Year







## Water Management

Water is a valuable resource that the company uses judiciously across all its operations. OIL has worked consistently to reduce freshwater consumption through a range of initiatives – closely monitoring both supply usage and the effect of water withdrawal on the local water table. To optimize freshwater consumption, the company uses reclaimed water and treated sewage water, processes wastewater to international standards, and continuously explores innovative and emerging technologies to enhance water quality, reuse, and recycle across all facilities.

**2.6 BL**  
Freshwater  
consumed

**10 ML**  
Rainwater  
harvested

**526 ML**  
Water recycled/  
reused

**04 MGD**  
Water Treatment  
Plant capacity at  
Duliajan

## Key Initiatives



### Produced Water Re-injection (PWRI)

5,25,533 KL of produced water was recycled and re-injected into reservoirs, replacing fresh water – achieving a record recycling rate of 33.13%, up from 25.50% in FY25



### Water Footprint Reduction

~11,574 KL of Effluent Treatment plant (ETP) treated water and rainwater deployed across drilling, workover fluid preparation, and brine operations



### Rajasthan Field

25,447 bbls of effluent pit water recycled via ETP, reducing water consumption at drilling sites by ~30%

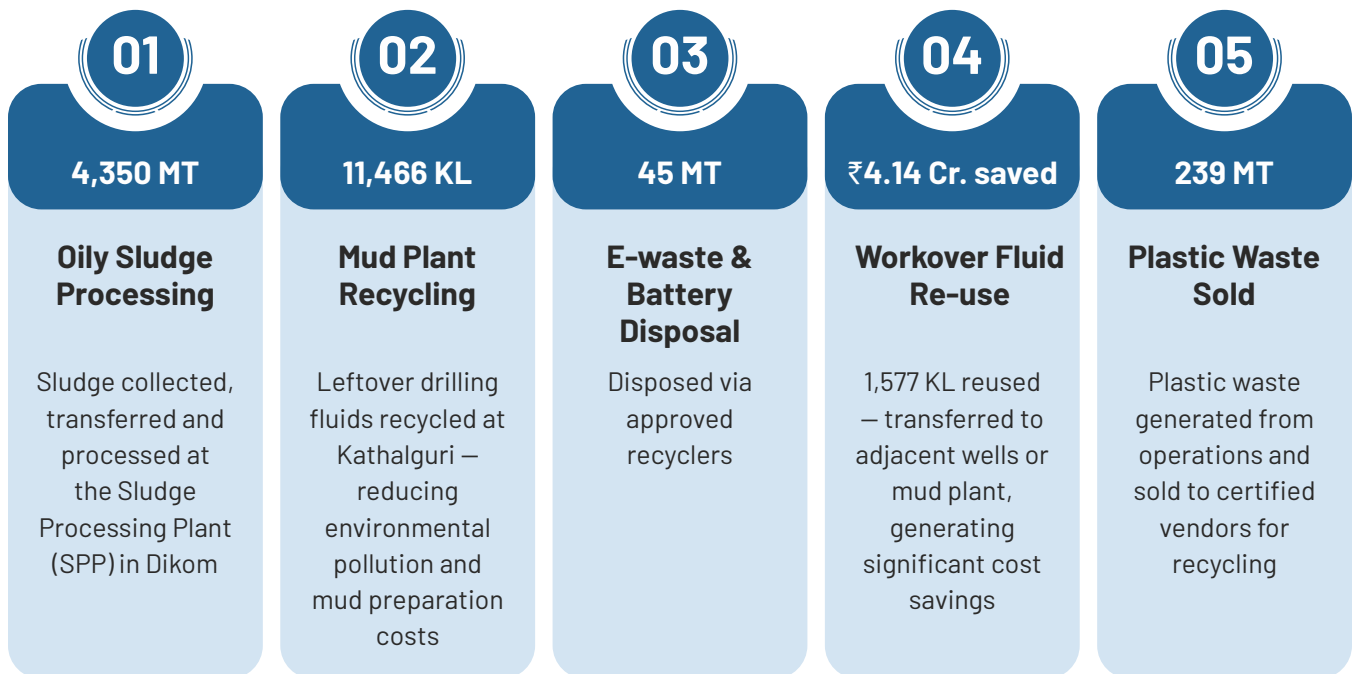


### Rainwater Harvesting

9,812 KL of rainwater harvested and utilized in drilling and workover fluid preparation

## Waste Management

The company generates various types of waste across its operational areas and has established structured mechanisms to manage, recycle, and dispose of waste responsibly – minimizing environmental impact while recovering value where possible. The company follows a disciplined approach across five key waste streams, each with dedicated processing and disposal protocols.



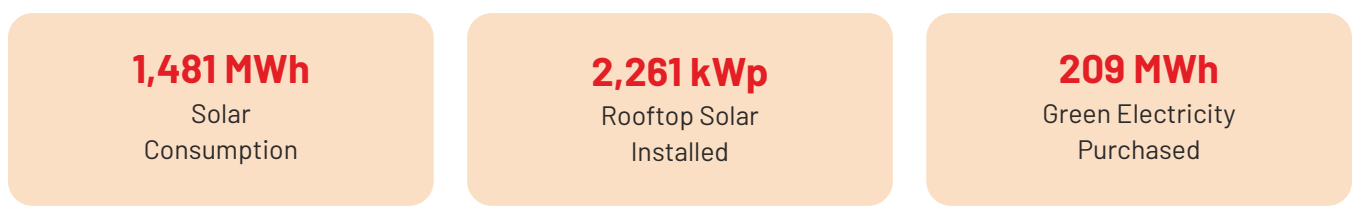
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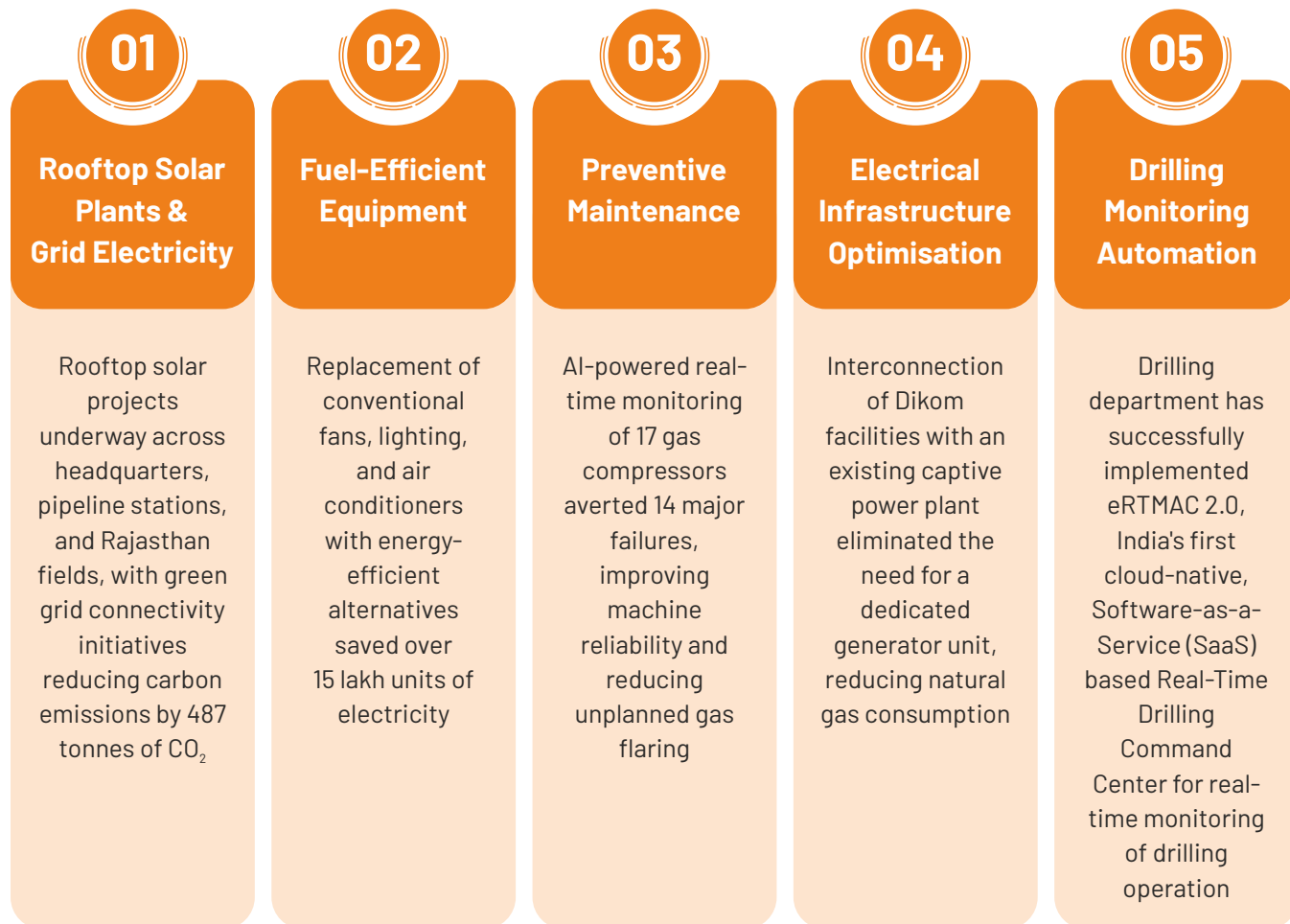
## Energy Conservation

The company has taken up extensive programmes for energy conservation in different forms – with both short-term and long-term measures continuously updated and re-assessed to maximize efficiency. Various strategic initiatives adopted by company have helped conserve significant quantities of energy across its installations – reducing both operational costs and the company's overall carbon footprint.





## Key Initiatives



## Climate Change

The company is committed to reducing its greenhouse gas (GHG) emissions in line with India's Nationally Determined Contributions (NDC). The company is investing in cleaner technologies, carbon sequestration, and strategic research collaborations – while actively monetizing flared natural gas to reduce emissions and generate revenue. The company is reducing air emission levels through adoption of cleaner technologies and investment in pollution control equipment.

**1.19 MMT CO<sub>2</sub>e**

Scope 1+2 emissions

**17.9 MMT CO<sub>2</sub>e**

Scope 3 emissions

## Key Initiatives

### CCS Feasibility Study

#### Jaisalmer Basin

A feasibility study for long-term underground CO<sub>2</sub> storage in Rajasthan's saline reservoirs - identified three well locations

### CO<sub>2</sub> Trapping Mechanisms

#### Saline Aquifers

Laboratory studies on mineral-fluid interactions in Rajasthan's saline aquifers established the scientific basis for safe, stable, long-term CO<sub>2</sub> storage.

### CO<sub>2</sub> Mineralization Reactor

#### OIL Research Centre

A CO<sub>2</sub> Mineralization Reactor developed jointly with IIT Kharagpur investigates permanent CO<sub>2</sub> trapping in saline aquifers, advancing OIL's carbon capture research capabilities

Corporate Overview

## Ecological Restoration

Operating in some of India's most ecologically sensitive regions – including the Brahmaputra floodplains and Northeast India's biodiversity corridors – the company takes its responsibility towards ecosystem preservation seriously. The company conducts rigorous environmental impact assessments, actively restores affected drilling and operational sites, and collaborates with local communities and institutions on biodiversity conservation initiatives.

Directors' Report

**41,323**

Trees Planted

**32**

Sites Restored

**4,40,291 sq. m**

Area of sites restored

**2**

EIA (Environmental Impact Assessment) studies conducted

Financial Statements

## Key Initiatives

### Biomining and Bioremediation of legacy waste

OIL successfully undertook processing of 1.3 lakh MT of legacy waste at Duliajan Dumping Yard through Biomining and Bioremediation.



## Social Capital



**“ A business's social capital is built through community involvement—investments that build trust and drive long-term success ”**

Social Capital is underpinned by the trust OIL earns through meaningful and sustained engagement with its stakeholders. The Company collaborates with local communities, institutions and implementation partners to identify priorities, address concerns and create shared social and economic value. These relationships support operational continuity and project execution, while strengthening stakeholder confidence and OIL's social licence to operate. The Company's CSR and sustainable development initiatives reinforce this engagement and contribute to inclusive and holistic development in its areas of operation.

### Vision

The Fastest Growing Energy Company with a Global Presence Providing Value to Shareholders



### Mission

Integrity, honesty, mutual trust, and transparency – committed to the health & safety of our people and to being a role model for socio-economic operations

### Key Highlights of the Year



**₹144.59 Cr.**  
**CSR expenditure**  
**in FY26**  
2.1% of net profit



**2+ lakh**  
**Beneficiaries**  
**reached in FY26**



**60+**  
**CSR projects undertaken**  
**in FY26**  
Across health, education, women empowerment, skill, etc.

## CSR Initiatives

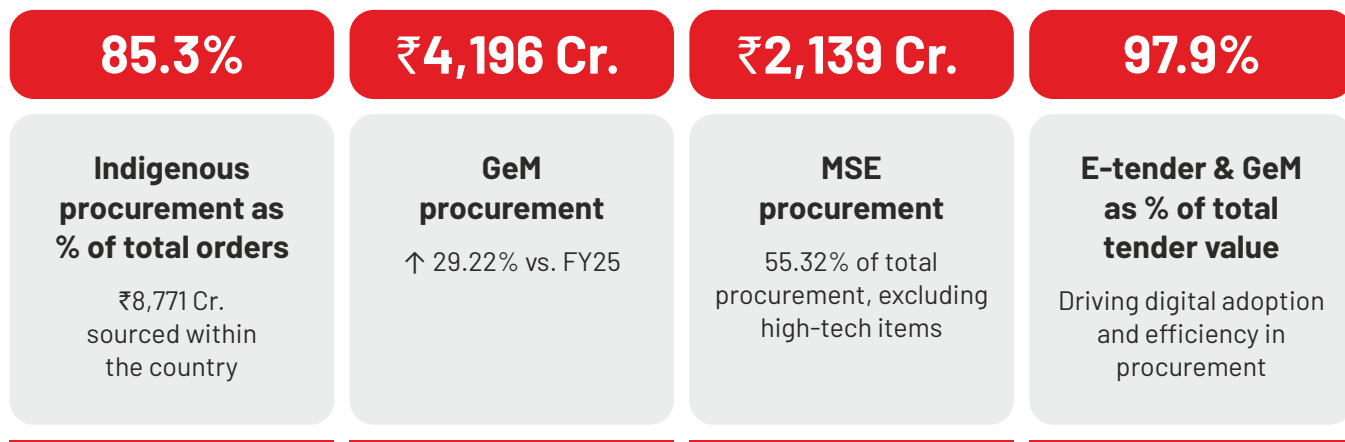
The company embarked upon various CSR projects in thrust areas specified under Schedule VII of the Companies Act, 2013 – spanning Health, Education, Skill Development, Sustainable Livelihood, Drinking Water & Sanitation, Women Empowerment, Environment Conservation and Rural Infrastructure. OIL's CSR & Sustainable Development Policy and its Social Vision – guide the below-mentioned initiatives.

| Thrust Area        | Initiative                      | What we did in FY2025-26                                                                                                                                                                                                                                                                                                       | Impact in FY 2025-26                                         |
|--------------------|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| Healthcare         | OIL Arogya                      | Address maternal and child healthcare, nutrition, and sanitation through health camps, awareness programs, and distribution of essential kits in select regions of Assam, Arunachal Pradesh and Tripura                                                                                                                        | <b>40,875</b><br>Mothers & infants benefited                 |
|                    | OIL Sparsha                     | Conduct of extensive mobile medical camps, reaching remote populations with free consultation and medicines in remote areas of Assam, Arunachal Pradesh and Tripura                                                                                                                                                            | <b>1,16,476</b><br>Patients benefited                        |
| Education          | OIL Super 30                    | Transform lives by offering free residential coaching to underprivileged meritorious students for competitive examinations like JEE and NEET, resulting in significant admissions into IITs and top medical institutions.                                                                                                      | <b>200</b><br>Students benefited                             |
|                    | OIL Jigyasa                     | Introduced advanced STEM, robotics, and ICT laboratories in rural schools, fostering innovation and scientific temperament among students.                                                                                                                                                                                     | <b>5,714</b><br>Students reached                             |
| Skill Development  | SDI Guwahati<br>OIL Swabalamban | Provides industry-aligned, placement-linked training, achieving high placement rates across sectors such as hydrocarbon, hospitality and services.                                                                                                                                                                             | <b>1,490</b><br>Youth trained                                |
| Women Empowerment  | OIL Shakti                      | Addressing menstrual health and hygiene includes establishment of community-based sanitary napkin production units managed by local women, while also creating awareness to break social stigma.                                                                                                                               | <b>3 units, 20+ schools, 1000+ girl students</b><br>Impacted |
| Livelihood         | OIL Jeevika                     | OIL Jeevika promotes cluster-based farming in tea, spices, citrus, and bamboo sectors by organizing farmers into producer groups and enhancing value chains. Similarly, OIL Rupantar empowered women and youth through entrepreneurship development, supporting self-help groups in handloom, agriculture, and allied sectors. | <b>2500+</b><br>Households benefited                         |
|                    | OIL Rupantar                    |                                                                                                                                                                                                                                                                                                                                |                                                              |
| Water & Sanitation | Clean water & sanitation        | School toilets, community toilets and IHHL construction; clean drinking water to rural households.                                                                                                                                                                                                                             | <b>47</b><br>girls' toilets in schools                       |



## Vendor Management

### Key Highlights



## Procurement and Vendor Management Philosophy

The company's procurement is governed by its Contracts & Procurement (C&P) Procedure Manual – rooted in fairness, transparency, equal opportunity, and aligned with Government and CVC guidelines. Five core principles underpin the company's approach to responsible procurement.



## Vendor Development Programs

The company regularly organizes Vendor Development Programs and participates in national programs, providing vendors the opportunity to understand the company's large-scale requirements and showcase their capabilities. Some of the key vendor development programs held during FY2025-26 includes:

01

### Vendors' Meet & Grievance Redressal

A platform for buyers and existing vendors to engage, strengthen long-term business relationships, address vendor grievances, and exchange feedback for continuous improvement.

02

### National Vendor Development Program (VDP) - MSME

Participation in national programmes organized by MSME Development Institute broadening OIL's vendor base across categories.

03

### VDP for SC/ST and Women-led MSEs

Focused vendor development programme to promote participation of SC/ST and Women-led MSEs through awareness, capacity building, and enhanced procurement opportunities.

04

### Indigenization Programme

Trial orders for oilfield chemicals, tubulars and consumables – developing domestic vendors under import substitution initiatives aligned with Make in India and Atmanirbhar Bharat.

05

### GeM, Vendor Invoice Management, TReDS & ESG Disclosure

Driving digital procurement through GeM, Vendor Invoice Management, TReDS adoption, and ESG disclosures—enhancing transparency, timely payments, and sustainable procurement practices, and tenders exclusively for MSEs.

06

### Collaborative Session with Suppliers & Service Providers

Periodic partner meets with equipment suppliers and service providers to discuss OIL's operational requirements, industry best practices, upcoming opportunities, and collaborative business growth.

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## Way Forward

The company is committed to playing a pivotal role in India's energy security – as the country's energy needs continue to grow, we are investing to meet them. Our upstream business remains the core of what we do, and we are investing aggressively to grow it.

At the same time, we are making selective bets across the value chain – in pipelines, refining, and new energy. These investments are a natural extension of our core – designed to build a more resilient, integrated company that captures more value and serves India's evolving energy needs

### UPSTREAM

**10-12 MMTOE**

Production target

### MIDSTREAM

**18+ MMTPA**

Crude pipeline  
capacity

**6 MMSCMD**

Gas pipeline  
capacity

**5.5+ MMTPA**

Product pipeline capacity

### DOWNSTREAM

**09 MMT**

NRL refining capacity

**500+ CNG**

Stations target

**1.4M PNG**

Connections target

### OGEL – NEW ENERGY

**5+ GW**

RE

**25**

CBG Plants



**With strong fundamentals, a clear vision, and the strength of our leadership – OIL is ready to conquer newer horizons**







## Section

# 02



## STATUTORY REPORTS

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Business Responsibility and  
Sustainability Report







CIN: L11101AS1959GOI001148

Email: investors@oilindia.in, Website: www.oil-india.com

Regd. Office: P.O. Duliajan, Dist. Dibrugarh, Assam – 786 602

## NOTICE OF 67<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 67<sup>th</sup> Annual General Meeting (“AGM”) of the Members will be held on **Thursday, September 17, 2026** at 11:00 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the following business(s). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at Duliajan, Dist. Dibrugarh, Assam-786602.

### (A) ORDINARY BUSINESS

**67.01.** To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the year ended on 31<sup>st</sup> March, 2026 together with the Directors’ Report, Auditors’ Report and the Comments of the Comptroller & Auditor General of India.

**67.02.** To declare Final Dividend of ₹ 1/- per share i.e. 10% of the paid-up capital for the financial year 2025-26 on the equity shares of the Company.

**67.03.** To appoint a Director in place of Shri Abhijit Majumder (DIN:10788427), Director (Finance) who retires by rotation and being eligible offers himself for re-appointment.

**67.04.** To authorize the Board of Directors to decide remuneration / fees of the Statutory Auditors of the Company, appointed by the Comptroller & Auditor General of India, for the financial year 2026-27.

### (B) SPECIAL BUSINESS

**67.05. Appointment of Shri Bhupinder Kumar [DIN: 11596173] as Government Nominee Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 161 & other applicable provisions, if any, of the Companies Act, 2013, read with relevant Rules therein, Reg. 17 & other applicable Regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Article 120 of the Articles of Association of the Company, Shri Bhupinder Kumar [DIN: 11596173], nominated by the Government of India & appointed by the Board of Directors as Government Nominee Director with effect from 10.03.2026, and for whom the Company has received a notice in writing from a Member proposing his candidature for the Office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

#### **67.06. Amendment of Objects Clause of Memorandum of Association of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 13 and other applicable provisions of the Companies Act, 2013, the Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to the amendments in Objects Clause of the Memorandum of Association of the Company including re-numbering and bifurcation of the clauses under the heads ‘The Objects to be pursued by the Company’ & ‘Matters which are necessary for furtherance of the objects’, inclusion of sub-clauses 8 & 9 and additions in sub-clause 44 as detailed in explanatory statement to this notice.

**FURTHER RESOLVED THAT** the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, things and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

**67.07. Increase the Authorised Share Capital and amend the Capital Clause in the Memorandum of Association (MoA) of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61(1)(a), 64 and other applicable provisions of the Companies Act, 2013, the Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to (a) increase the Authorized Share Capital of the Company from ₹ 2000 (Rupees Two Thousand) crore divided into 200 crore equity shares of the face value of ₹ 10 (Rupees Ten) each to ₹ 5000 (Rupees Five Thousand) crore divided into 500 crore equity shares of the face value of ₹ 10 (Rupees Ten) each and (b) amendment in Capital Clause 5 of the Memorandum of Association of the Company as under:

"5. The Authorised Share Capital of the Company is ₹ 5000,00,00,000/- (Five Thousand crore Only) divided into 500,00,00,000 (Five Hundred Crore) Equity Shares of ₹ 10/- each."

**FURTHER RESOLVED THAT** the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, things and take such steps as may be necessary, proper or expedient to give effect to this resolution."

**67.08. Amendment of the Articles of Association (AoA) of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013, the Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for alteration of the Articles of Association of the Company by aligning with the Companies Act, 2013 & the Rules made thereunder, as detailed in the explanatory statement to the notice.

**FURTHER RESOLVED THAT** the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, things and take such steps as may be necessary, proper or expedient to give effect to this resolution."

**67.09. Ratification of the remuneration of the Cost Auditor for financial year 2026-27**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the remuneration [as set out in the statement annexed to the notice convening this meeting] to M/s Shome & Banerjee, Cost Accountants, the Cost Auditor appointed by Board of Directors of the Company, to conduct the audit of the Cost Records of the Company for the financial year 2026-27, be and is hereby ratified."

**By Order of the Board  
For Oil India Limited**

**Sd/-  
A.K. Sahoo  
Company Secretary  
M. No.: ACS 12385**

**Place: Noida  
Date: 24.08.2026**



## NOTES

1. Pursuant to previous General Circulars & latest being dated 22.09.2025 issued by Ministry of Corporate Affairs ("MCA") and extant Circular issued by the Securities and Exchange Board of India ("SEBI") hereinafter collectively referred to as "the Circulars", companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM. The proceedings of the 67<sup>th</sup> AGM shall be deemed to be conducted at the Registered Office of the Company at Duliajan, Dist. Dibrugarh, Assam-786602.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company.

However, MCA while granting the relaxations to hold the AGM through VC/OAVM has also provided exemption from the requirement of appointing proxies. Hence for this AGM the facility for appointment of proxy by the members is not being provided. Accordingly, the proxy form, attendance slip & route map of the venue have also not been provided along with the notice. The members are requested to participate in the AGM in person through VC /OAVM from their respective location.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the MCA and the SEBI, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.
4. Pursuant to Sections 101 and 136 of the Act read with Companies (Management and Administration)

Rules, 2014 and SEBI (LODR) Regulations, 2015 and as permitted by SEBI and MCA, the Notice of the AGM along with the Integrated Annual Report 2025-26 is being sent only through electronic mode to those members whose email address is registered with the Company/Depositories.

Notice and Integrated Annual Report have been uploaded on the website of the Company at <https://www.oil-india.com> and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nse-india.com](http://www.nse-india.com) respectively and on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. CDSL e-Voting System. (Physical Copy of Notice and/or Integrated Annual Report will be provided on specific request of the Member(s) concerned).

In compliance to Regulation 36 of the SEBI (LODR) Regulations, 2015, a letter containing the web Link of Annual Report is being sent to the shareholders who have not registered their email address with Registrar & Transfer Agent (RTA) of the Company / Depository Participant (DP).

5. The Attendance of the Members joining the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Members can join the meeting through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the notice.
7. The facility of participation at AGM through VC/OAVM will be made on first come first served basis.
8. A statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed hereto.
9. A brief profile and information of director(s) being appointed / re-appointed is annexed hereto.
10. Members are informed that in case of joint holders, only such joint holder who is first in the order of names will be entitled to vote.

11. Relevant documents referred to in the accompanying notice will also be available electronically for Inspection without any fees, by the members from the date of circulation of this Notice upto 10:00 AM, September 17, 2026 i.e. the date of the AGM. Members seeking to inspect such documents can send an email at [investors@oilindia.in](mailto:investors@oilindia.in) on or before September 15, 2026.
12. The dividend payable on equity shares, if approved by the members will be paid to those members whose names appear on the Company's Register of Members and as per beneficial owners' position received from NSDL & CDSL as at the close of working hours on September 04, 2026 (**Record Date**). The final dividend, once approved by the members in the AGM, will be paid to the eligible shareholders within the stipulated period of 30 days of declaration.
13. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. To avoid delay in receiving dividend, members are requested to register / update their bank account details.
14. Members may send their requests for change / updation of address, bank account details, email address, nominations, etc.:
  - (i) **For Shares held in dematerialized form** - Members holding shares in Demat form are requested to register / update their details with respective Depository Participant.
  - (ii) **For Shares held in physical form** - Investors' Service Request Form ISR-1, Form ISR-2 and Form SH-13 (Nomination Form) or Form ISR-3 duly filled as per the instructions stated therein along with the supporting documents including original cancelled cheque, by dispatching original copy of documents to address of Kfin Technologies Ltd., Registrar & Share transfer agent of the Company.
15. After exhausting the option to resolve grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal i.e. <https://smartodr.in/login>, the SEBI established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities.
16. Pursuant to the relevant provisions of the Companies Act, 2013, and rules made thereunder, the Company has transferred all unclaimed dividends declared up to the Interim Dividend for FY 2018-19 to the Investor Education & Protection Fund (IEPF) established by the Central Government. Further, the unclaimed shares for which dividends are unclaimed for the last seven years have also been transferred to the designated Demat Account of IEPF Authority. The unclaimed Final Dividend for 2018-19 and Interim Dividend for FY 2019-20 along with the concerned unclaimed shares will also be transferred to the IEPF authority within the respective timelines.
17. (A) Members holding shares in physical mode are informed :
  - (i) that request for effecting transfer of securities shall not be processed unless the securities are held in demat form with a depository. Further, transmission or transposition of securities shall be affected only in dematerialised form. In view of the above and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to demat their holdings at the earliest. Members can contact the Company or the RTA for assistance in this regard.
  - (ii) to make nomination in respect of their shareholding in Form SH-13;
  - (iii) that pursuant to SEBI circular dated 30.01.2026, another Special window for transfer and dematerialisation ("demat") has been opened for a period of one year from the period 05.02.2026 to 04.02.2027, which were sold/purchased prior to April 01, 2019. Documents completed in all aspects must be lodged with the Company/RTA on or before 04.02.2027. The securities that are lodged for transfer, shall be issued only in demat mode subject to compliance with due process for such transfer-cum-demat requests. For more details, please reach to our Registrar and Transfer Agent (RTA).



- (B) Members holding shares in electronic mode are requested to submit/update their address, Bank Account details, E-mail id and PAN, nominee details, to respective DPs with whom they are maintaining their demat accounts including the change, if any, as mandated by SEBI.
18. In order to update KYC details, members are requested to submit their PAN, KYC and nomination details in the prescribed forms i.e. ISR-1, ISR-2, ISR-3 or SH-13 to the Company's Registrar. The said forms can be downloaded from the Company's website <https://www.oil-india.com> (Investor > Investor Services > Under Tab 'Forms'). Members holding shares in electronic form are requested to submit their PAN, KYC and nomination details if any, to their depository participant(s).
19. Dividend to physical security holders shall be paid only through electronic mode in pursuance to the SEBI mandate. Accordingly, the payment would be withheld if the KYC details viz. PAN, choice of Nomination, contact details including mobile number, bank account details and specimen signature etc. are not available against the folio number of the members.
20. Physical shareholders, who have not claimed the bonus shares so far, can claim their Bonus shares (2024) from the escrow account by submitting the required claim documentation to the Registrar and Share Transfer Agent (RTA).
- In this regard, details of all such shareholders along with procedure to claim these shares are made available on the Company's website. For details, shareholders are requested to visit the following path [www.oil-india.com](http://www.oil-india.com) => Investors => Investor Services => Unclaimed Dividends/Shares.
- In case of any queries or need any assistance in this regard, please contact our Registrar and Share Transfer Agent or the Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or Company at [investors@oilindia.in](mailto:investors@oilindia.in).
21. Non-Resident Indian members are requested to inform Company's Registrar (KFin Technologies Ltd.) immediately about:
- (a) Change in their residential status on return to India for permanent settlement
- (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
22. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the SEBI (LODR) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL on all resolutions set forth in this Notice. **Ms. Parul Jain, Managing Partner, M/s VAP & Associates, Practising Company Secretaries** is the Scrutinizer for conducting voting for the AGM.
23. The voting rights of members shall be in proportion to their shares to the paid-up equity share capital of the Company as on the cut-off date i.e. **September 10, 2026**.

## INSTRUCTIONS ON TAX DEDUCTIBLE AT SOURCE ON DIVIDEND:

In terms of the Income Tax Act, 2025, the Company shall deduct tax at source ("TDS") at the time of the payment of dividend. In order to enable us to determine the applicable TDS rate, members are requested to submit the relevant documents as per the timelines given in the FAQs on "TDS on Dividend" uploaded on our website.

[Web link for FAQs on TDS on Dividend: [https://www.oil-india.com/files/investor\\_services\\_documents/FAQs\\_on\\_Tax\\_deducted\\_at\\_Source\\_0.pdf](https://www.oil-india.com/files/investor_services_documents/FAQs_on_Tax_deducted_at_Source_0.pdf)]

Further, web-link for submission of Form 121/Form 41 along with sample Form(s) is also available on website of the Company at following path [www.oil-india.com](http://www.oil-india.com) => Investors => Investor Services => TDS on Dividend. Shareholder will proceed to Kfin website after clicking on the weblink for submission of the said forms.

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

**The remote e-voting period begins on Sunday, September 13, 2026 at 10:00 A.M. and ends on Wednesday, September 16, 2026 at 05:00 P.M.**

The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. **September 10, 2026** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

#### Steps for Remote E-voting:

- (i) Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (ii) In order to increase the efficiency of the voting process and in pursuance of SEBI circular dated December 9, 2020, e-voting facility is being provided to all the Demat account holders, by way of single login credential, through their demat

accounts/websites of Depositories/Depository Participants (DPs). Demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Further, Shareholders are advised to update their mobile number and e-mail-id with their DPs in order to access e-voting facility.

#### STEP 1: ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.

Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders                                                                 | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b> | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |





| Type of shareholders                                                                                               | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>                               | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> <li>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> |
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b> | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

| Login type                                                                | Helpdesk details                                                                                                                                                                                                           |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911 |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at : 022 - 4886 7000 and 022 - 2499 7000                      |

## STEP 2: ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - Click on "Shareholders" module.
  - Now enter your User ID
    - For CDSL: 16 digits beneficiary ID,
    - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - Next enter the Image Verification as displayed and Click on Login.
  - If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - If you are a first-time user follow the steps given below:

|                                              | For Physical shareholders and other than individual shareholders holding shares in Demat.                                                                                                                                                                                                                                                                                          |
|----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                                          | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul> |
| Dividend Bank Details or Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>                 |



- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for Oil India Limited on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload Board Resolution/Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be sent to the scrutinizer by e-mail to [vapassociatespcs@gmail.com](mailto:vapassociatespcs@gmail.com).
  - Alternatively Non-Individual shareholders are mandatorily required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at email address [vapassociatespcs@gmail.com](mailto:vapassociatespcs@gmail.com) and to the Company at email address [investors@oilindia.in](mailto:investors@oilindia.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops for better experience.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a 'Speaker' by sending their request mentioning their Name, DP ID & client ID / folio No., Mobile number from their registered email address during the period September 01 to September 09, 2026 to the Company at email address [investors@oilindia.in](mailto:investors@oilindia.in).
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

- 1) **In case shares are held in physical mode:** Investors' Service Request Form ISR-1, Form ISR-2 and Form SH-13/ SH-14/ ISR-3 (Nomination Form) duly filled as per the instructions stated therein along with the supporting documents including original cancelled cheque, by dispatching original copy of documents

to address of Kfin Technologies Ltd., Registrar & Share transfer agent (RTA) of the Company.

- 2) **In case shares are held in demat mode:** Members holding shares in Demat form are requested to register/update their email ids with their respective Depository Participant.

Members may further note that as per relevant Circulars of SEBI, it is mandatory for all holders of physical securities in listed entities to update PAN, Address, Email ID, Bank account details (KYC details) and Nomination details of shareholders, who have not updated the same, with the RTA. It will attend all service requests of the shareholders with respect to dividend etc., only after updating the above details in the records. All shareholders holding shares in physical mode are advised to update their KYC details by submitting required documents to RTA.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

## Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

### Item No. 67.05 - Appointment of Shri Bhupinder Kumar [DIN: 11596173] as Government Nominee Director of the Company

Shri Bhupinder Kumar [DIN-11596173] was appointed as Government Nominee Director by the Board of Directors w.e.f. 10.03.2026, pursuant to letter no. CA-31022/1/2021-CA-PNG(37493) dated 09<sup>th</sup> March, 2026, issued by the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India. The Company has received a notice in writing as per provisions of Section 160 of the Companies Act, 2013, proposing his



candidature. Shri Bhupinder Kumar, if appointed, will be liable to retire by rotation.

The Company has received requisite consent from Shri Bhupinder Kumar. He is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any other authority.

None of the Directors (other than Shri Bhupinder Kumar) / Key Managerial Personnel and their relatives is concerned or interested in passing of the resolution above, except to the extent of their shareholding, if any.

The Board of Directors recommends the resolution for approval of the Members.

#### **67.06 - Amendment of Object clause of Memorandum of Association (MoA) of the Company**

The Object clause of MoA is being categorized into two sections in terms of Companies Act, 2013 i.e. "The objects to be pursued by the Company" and "Matters which are necessary for furtherance of the objects specified [in clause 3(A)]." Accordingly, objects have been re-numbered. Besides some modifications, in line with the future Business Opportunities, Corporate Strategy and Company's Net Zero Initiatives, following have been added in the Object Clause no. 3A:

- Sub-Clause 8 - To carry on exploration and developmental activities in Strategic and Critical Minerals,
- Sub-Clause 9 - To carry on business related to manufacturing of Fertilizer etc.,
- Sub-Clause 44 - ...Carbon Capture Utilization Sequestration (CCUS), Geothermal, Hydrogen, Pump Storage Projects (PSPs) & Compressed Biogas (CBG)...

Copies of Existing and Amended MoA is available at the following weblink <https://www.oil-india.com/memorandum-and-articles-association>

None of the Directors / Key Managerial Personnel and their relatives is concerned or interested in passing of the resolution above, except to the extent of their shareholding, if any.

The Board of Directors recommends the resolutions for approval of the Members.

#### **Item No. 67.07 - Increase the Authorised Share Capital and amend the Capital Clause in the Memorandum of Association (MoA) of the Company**

The Present Authorised Share Capital of the Company is ₹ 2000 crore and the Paid-up Share Capital is ₹ 1626.61 crore. Considering the overall business growth, future expansion and to facilitate further issue of capital viz. Bonus Issues etc. in compliance of DIPAM guidelines, the Company may be required to increase the paid-up capital necessitating increase in the Authorised Share Capital of the Company.

Accordingly, it is proposed to increase the Authorised Share Capital of the Company from ₹ 2000 (Rupees Two Thousand) crores divided into 200 crores equity shares of the face value of ₹ 10 (Rupees Ten) each to ₹ 5000 (Rupees Five Thousand) Crores divided into 500 crores equity shares of the face value of ₹ 10 (Rupees Ten) each.

Consequently, the existing Clause 5 of the Memorandum of Association of the Company needs to be altered to reflect increase in the authorised share capital.

None of the Directors / Key Managerial Personnel and their relatives is concerned or interested in passing of the resolution above, except to the extent of their shareholding, if any.

The Board of Directors recommends the resolutions for approval of the Members.

#### **Item No. 67.08 - Amendment of the Articles of Association (AoA) of the Company**

Existing Articles have been modified to align with the provisions of the Companies Act, 2013 (duly amended) and Ruls made thereunder (including any statutory modifications or reenactment thereof for the time being in force).

Copies of Existing and Amended AoA is available at the following weblink <https://www.oil-india.com/memorandum-and-articles-association>

None of the Directors / Key Managerial Personnel and their relatives is concerned or interested in passing of the resolution above, except to the extent of their shareholding, if any.

The Board of Directors recommends the resolutions for approval of the Members.

**Item No. 67.09. Ratification of the remuneration of the Cost Auditor for financial year 2026-27**

The Board, on the recommendation of the Audit & Ethics Committee, has approved the appointment of M/s Shome & Banerjee, Cost Accountants as Cost Auditor of the Company at an aggregate remuneration of ₹ 3,00,000/- (Rupees Three lakh only) per annum plus applicable taxes and reimbursement of out of pocket expenses at actuals. The Company will provide boarding, lodging and travel expenses. The fee includes conduct of the audit of the cost records of the Company for the financial year ending March 31, 2027 & the cost of conversion of Cost Audit Report along with Annexures in XBRL mode and e-filing thereof. In accordance with the provisions of Section 148 of the Companies Act, 2013

read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

None of the Directors / Key Managerial Personnel and their relatives is concerned or interested in passing of the resolution above, except to the extent of their shareholding, if any.

The Board of Directors recommends the resolution for approval of the Members.

## BRIEF PROFILE / INFORMATION OF DIRECTOR(S) BEING APPOINTED / RE-APPOINTED

| Name of Director      | Date of Birth | Date of Appointment | No. of Shares held | Qualification(s) and Experience in Specific Functional Areas                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Directorship held in other Companies including Companies incorporated outside India                                                                                                                                                                    | Membership/ Chairpersonship of Board Committees of all Companies in which they are Directors                                                                                                                                                                                                                                                                                                                    | Resigned from any listed entities in the past three years | Inter-se relationship with other Director(s) and KMP(s) of the Company |
|-----------------------|---------------|---------------------|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------------------|
| Shri Abhijit Majumder | 05.03.1967    | 20.11.2024          | 1,530              | Shri Abhijit Majumder assumed charge as Director (Finance) on the Board of Oil India Limited (OIL) on 20 <sup>th</sup> November 2024. He is a distinguished member of the Institute of Cost Accountants of India and holds a Bachelor's degree in Economics and a Bachelor of Laws (LLB). He also possesses a Post Graduate Diploma in Forex Management from ICFAI and is an alumnus of the IICA Valuation Certificate Programme.<br><br>With a distinguished career spanning over 34 years, Shri Majumder is an accomplished finance professional with extensive expertise in Financial Management, Corporate Governance and Compliance, Risk Management, Project Financing, and Corporate Business Development etc. | <ul style="list-style-type: none"> <li>Beas Rovuma Energy Mozambique Limited, Mauritius</li> <li>Oil India Sweden AB, Sweden</li> <li>Brahmaputra Cracker and Polymer Limited</li> <li>Assam Valley Fertilizer and Chemical Company Limited</li> </ul> | <b>Oil India Limited</b><br><u>Membership in:</u> <ul style="list-style-type: none"> <li>Risk Management Committee</li> <li>Stakeholders' Relationship Committee</li> <li>Business Development Committee</li> <li>Project Appraisal Committee</li> </ul> <b>Brahmaputra Cracker and Polymer Limited</b><br><u>Membership in:</u> <ul style="list-style-type: none"> <li>Audit &amp; Ethics Committee</li> </ul> | Nil                                                       | Nil                                                                    |
| Shri Bhupinder Kumar  | 12.12.1986    | 10.03.2026          | Nil                | Shri Bhupinder Kumar, Director, Ministry of Petroleum and Natural Gas (Indian Administrative Service - 2011 batch), has rich and diverse working experience of 15 years.<br><br>His education qualifications include B. Tech in Electronics & Communication and M.A (Public Policy).<br><br>Prior to his appointment at Ministry of Petroleum and Natural Gas, he has served as Secretary to Govt. of Jammu & Kashmir, Public Works (R&B) Department.<br><br>His last few postings include Secretary, Health & Medical Education Department, Secretary, Hospitality & Protocol Department, Govt of J&K & Resident Commissioner, Govt of J&K at New Delhi.                                                             | —                                                                                                                                                                                                                                                      | <b>Oil India Limited</b><br><u>Membership in:</u> <ul style="list-style-type: none"> <li>Nomination &amp; Remuneration Committee</li> <li>Corporate Social Responsibility &amp; Sustainable Development Committee</li> </ul>                                                                                                                                                                                    | Nil                                                       | Nil                                                                    |

Other extant details as per Secretarial Standards-2 issued by ICSI are provided in Report on Corporate Governance.

## FIVE YEAR PERFORMANCE AT A GLANCE

Figures in ₹ crore, unless otherwise mentioned

| Description                            | 2025-26          | 2024-25          | 2023-24          | 2022-23          | 2021-22          |
|----------------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Balance Sheet</b>                   |                  |                  |                  |                  |                  |
| <b>Equity</b>                          |                  |                  |                  |                  |                  |
| Share Capital                          | 1,626.61         | 1,626.61         | 1,084.41         | 1,084.41         | 1,084.41         |
| Other Equity                           | 46,899.46        | 43,808.29        | 43,038.04        | 33,280.85        | 28,806.10        |
| <b>Total Equity</b>                    | <b>48,526.07</b> | <b>45,434.90</b> | <b>44,122.45</b> | <b>34,365.26</b> | <b>29,890.51</b> |
| Net Worth                              | 42,127.67        | 39,530.52        | 35,449.32        | 31,601.41        | 26,978.52        |
| Fixed Assets (Net)                     | 27,183.04        | 22,721.36        | 19,056.97        | 17,069.99        | 15,573.58        |
| Total Assets                           | 76,468.93        | 69,437.35        | 65,103.79        | 54,163.28        | 49,807.58        |
| Net Working Capital                    | 2,115.66         | 2,686.12         | 123.38           | 3,968.56         | 1,395.78         |
| Borrowings*                            | 13,277.93        | 12,073.82        | 11,340.98        | 11,161.33        | 11,635.64        |
| <b>Profit &amp; Loss</b>               |                  |                  |                  |                  |                  |
| Operational Revenue                    | 21,345.94        | 22,117.22        | 22,129.79        | 23,259.61        | 14,530.18        |
| Other Income                           | 2,692.64         | 1,869.85         | 2,384.49         | 1,498.24         | 1,897.47         |
| Total Revenue                          | 24,038.58        | 23,987.07        | 24,514.28        | 24,757.85        | 16,427.65        |
| EBIDTA                                 | 8,752.74         | 10,635.95        | 11,643.30        | 11,176.09        | 7,266.38         |
| Interest                               | 966.08           | 866.32           | 760.08           | 724.19           | 783.10           |
| Depreciation, Depletion & Amortisation | 2,366.80         | 1,918.68         | 1,775.10         | 1,594.86         | 1,496.78         |
| Exceptional items                      | -                | -                | 2,362.72         | -                | -                |
| Profit Before Tax                      | 5,419.86         | 7,850.95         | 6,745.40         | 8,857.04         | 4,986.50         |
| Profit After Tax                       | 4,455.34         | 6,114.19         | 5,551.85         | 6,810.40         | 3,887.31         |
| Dividend**                             | 1,870.60         | 1,870.60         | 1,707.94         | 2,168.81         | 1,545.27         |
| Plan Expenditure                       | 13,025.52        | 8,467.33         | 5,906.92         | 5,534.42         | 4,366.52         |
| Contribution to Exchequer              | 9,213.26         | 11,231.87        | 11,418.19        | 12,330.17        | 6,674.74         |
| <b>Cash Flow</b>                       |                  |                  |                  |                  |                  |
| Cash and Cash Equivalents              | 3,256.83         | 4,150.15         | 3,070.17         | 1,351.15         | 656.72           |
| Net Cash Generated / (Used in)         |                  |                  |                  |                  |                  |
| - Operating Activities                 | 7,575.84         | 8,171.38         | 7,715.12         | 7,660.43         | 6,005.18         |
| - Investing Activities                 | -3,839.85        | -5,232.87        | -4,945.29        | -3,592.76        | -446.38          |
| - Financing Activities                 | -3,564.57        | -2,782.44        | -2,776.23        | -4,220.14        | -6,217.92        |



| Description                               | 2025-26 | 2024-25 | 2023-24 | 2022-23 | 2021-22 |
|-------------------------------------------|---------|---------|---------|---------|---------|
| <b>Profitability Indicators</b>           |         |         |         |         |         |
| EBIDTA / Revenue                          | 36.41%  | 44.34%  | 47.50%  | 45.14%  | 44.23%  |
| PBT / Revenue                             | 22.55%  | 32.73%  | 27.52%  | 35.77%  | 30.35%  |
| PAT / Revenue                             | 18.53%  | 25.49%  | 22.65%  | 27.51%  | 23.66%  |
| <b>Asset Productivity Indicators</b>      |         |         |         |         |         |
| Revenue / Fixed Assets (in times)         | 0.88    | 1.06    | 1.29    | 1.45    | 1.05    |
| Revenue / Total Assets (in times)         | 0.31    | 0.35    | 0.38    | 0.46    | 0.33    |
| <b>Working Capital Indicator</b>          |         |         |         |         |         |
| Current Assets / Current Liabilities      | 1.22    | 1.30    | 1.01    | 1.94    | 1.32    |
| <b>Gearing Indicator</b>                  |         |         |         |         |         |
| Debt / Equity                             | 0.27    | 0.27    | 0.26    | 0.32    | 0.39    |
| <b>Valuation Indicators</b>               |         |         |         |         |         |
| Dividend Per Share of ₹ 10 each** (₹)     | 11.50   | 11.50   | 15.75   | 20.00   | 14.25   |
| Earning Per Share of ₹ 10 each*** (₹)     | 27.39   | 37.59   | 51.20   | 62.80   | 35.85   |
| Dividend Payout Ratio                     | 41.99%  | 30.59%  | 30.76%  | 31.85%  | 39.75%  |
| Book Value Per Share of ₹ 10 each**** (₹) | 298.33  | 279.32  | 406.88  | 316.90  | 275.64  |

\* Includes Short Term Borrowings (if any)

\*\* Dividends are actual dividend declared for the year (for 2025-26 ₹ 11.50 per share)

\*\*\* Earning Per Share for all the previous years has been recasted considering the bonus issue during FY 2024-25 and is on post-bonus basis.

\*\*\*\* Book Value Per Share for 2024-25 is on post-bonus basis and book value for previous years has not been recasted considering the bonus issue during FY 2024-25.

**Note :** Previous year figures have been re-grouped wherever necessary

| Description                                      | 2025-26 | 2024-25 | 2023-24 | 2022-23 | 2021-22 |
|--------------------------------------------------|---------|---------|---------|---------|---------|
| <b>Quantity Produced</b>                         |         |         |         |         |         |
| Crude Oil (MMT)                                  | 3.45    | 3.46    | 3.36    | 3.176   | 3.01    |
| Natural Gas (MMSCM)                              | 3,186   | 3,252   | 3,182   | 3,180   | 3,045   |
| LPG ('000 MT)                                    | 30.91   | 30.53   | 31.55   | 32.10   | 33.24   |
| <b>Quantity Sold</b>                             |         |         |         |         |         |
| Crude Oil (MMT)                                  | 3.33    | 3.35    | 3.29    | 3.08    | 2.92    |
| Natural Gas (MMSCM)                              | 2,632   | 2,668   | 2,521   | 2,507   | 2,471   |
| LPG ('000 MT)                                    | 30.84   | 30.50   | 31.45   | 32.23   | 33.09   |
| <b>Physical Indicators</b>                       |         |         |         |         |         |
| Exploratory & Development Drilling ('000 Meters) | 246     | 174     | 170     | 146     | 145     |
| 2D Seismic Survey (GLKM)                         | 4,235   | 445     | 379     | 1,333   | 2,105   |
| 3D Seismic Survey (SQKM)                         | 5,263   | 1,151   | 242     | 680     | 1,098   |



## DIRECTORS' REPORT

Dear Members,

On behalf of the Board of Directors, it is my privilege to present the 67<sup>th</sup> Annual Report of your Company, together with the Audited Standalone and Consolidated Financial Statements, the Independent Auditors' Report and the Comments of the Comptroller and Auditor General of India, for the financial year ended 31<sup>st</sup> March 2026.

As a Maharatna Central Public Sector Enterprise, your Company continues to play a pivotal role in strengthening India's energy security while creating sustainable value for all stakeholders. The year under review was marked by heightened geopolitical uncertainty, volatile commodity prices and supply-chain disruption, with escalating tensions in West Asia and consequent pressure on shipping routes through the Strait of Hormuz adding further complexity to an already challenging global energy landscape. Against this backdrop, your Company demonstrated resilience, operational excellence and strategic agility, delivering a strong performance across its core business segments.

Guided by its firm commitment to the nation's energy security, your Company continued to expand the frontiers of exploration and production. Focused exploration efforts, supported by advanced technologies and deeper drilling campaigns exceeding 6000 metres, enabled the Company to access challenging reservoirs

and achieve a Reserve Replacement Ratio (RRR) of 1.02, reaffirming the sustainability of its hydrocarbon resource base. Operational excellence was further reflected in the highest daily crude oil production in fourteen years – 10,566 metric tonnes – achieved through an aggressive drilling and workover programme, even as the Company upheld the highest standards of safety and environmental stewardship across its producing assets.

Your Company's overseas portfolio comprising producing interests in the Vankor and Taas fields in Russia, the Carabobo block in Venezuela and the Golfinho-Atum discovery in Mozambique continued to contribute to the Company's reserve base and diversified energy security footprint through the year, notwithstanding the same geopolitical headwinds.

Your Company also advanced its downstream and diversification agenda. The expansion of Numaligarh Refinery Limited (NRL), the Company's material subsidiary, remains a key strategic initiative that will strengthen the region's refining capacity and support the country's growing energy requirements. In parallel, your Company continued to broaden its energy portfolio toward cleaner and alternate sources, aligning its long-term growth strategy with India's energy transition objectives – a direction underscored by the incorporation of a new wholly owned subsidiary, OIL Green Energy Limited (OGEL).



Shri Hardeep Singh Puri, Hon'ble Minister of Petroleum & Natural Gas, visits OIL's pavilion at India Energy Week 2026, Goa



## PERFORMANCE AT A GLANCE – FY 2025-26

| Financial                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Operational & Strategic                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Sustainability, Innovation & New Growth                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>• <b>Standalone Total Income:</b> ₹ 24,038.58 crore (₹ 23,987.07 crore in FY 2024-25)</li> <li>• <b>Consolidated Total Income:</b> ₹ 38,980.70 crore (₹ 37,830.04 crore in FY 2024-25)</li> <li>• <b>Standalone PAT:</b> ₹ 4,455.34 crore<br/>Consolidated PAT: ₹ 7,550.67 crore</li> <li>• <b>Group Capex:</b> ₹ 21,673.75 crore, including ₹ 8,439.90 crore by NRL toward capacity augmentation</li> <li>• <b>Total Dividend:</b> ₹11.50 per equity share (115% of face value)</li> <li>• <b>Credit Ratings:</b> CRISIL / CARE (highest domestic); Moody's Baa3 Stable and Fitch BBB- Stable – at par with India's sovereign rating</li> <li>• <b>Standalone EBITDA:</b> ₹ 8753 Crore</li> <li>• <b>Standalone EPS:</b> ₹ 27.39 / share</li> <li>• <b>Standalone Earning per Employee:</b> ₹ 67.57 Lakh</li> </ul> | <ul style="list-style-type: none"> <li>• <b>Reserve Replacement Ratio (RRR):</b> 1.02</li> <li>• 2P reserve accretion of 6.232 MMTOE</li> <li>• Two new oil discoveries (East Borpothar-1, Namrup Borhat-2) and one gas technical discovery (Vijaya Puram-3 Andaman East)</li> <li>• 74 wells drilled (22 exploratory + 52 development): highest-ever</li> <li>• Highest daily crude oil production in 14 years: 10,566 MTPD</li> <li>• Technical Service Agreement (TSA) with TotalEnergies for seismic interpretation &amp; reservoir modelling &amp; well design</li> <li>• Crude oil pipeline throughput: 7.453 MMT – highest ever</li> <li>• NSPL capacity augmentation (1.72 to 5.5 MMTPA) dedicated to the nation by the Hon'ble Prime Minister on 13<sup>th</sup> March 2026, savings of ₹ 110 Crore</li> <li>• NRL: highest-ever crude processed (3,113 TMT); capacity utilisation above 100% for the second consecutive year; PAT up 90% to ₹ 3,057.19 crore, highest distillate yields 87.25%.</li> <li>• New wholly owned subsidiary, OIL Green Energy Limited (OGEL), incorporated to lead the clean-energy portfolio with focus of CBG plants.</li> <li>• FIPI Award 2025 for 'Oil &amp; Gas Production Company of the Year' (above 1 MTOE), among other recognitions during the year</li> <li>• Duliajan Feeder Line (DFL) authorised for dedicated IGGL hook-up for Company's gas output through NEGG.</li> <li>• Advanced inventory management – reduced slow-moving stock &amp; carrying cost.</li> </ul> | <ul style="list-style-type: none"> <li>• First Indian oil &amp; gas PSU to enter critical mineral exploration; preferred bidder for graphite-vanadium (Arunachal Pradesh) and potash-halite (Rajasthan) blocks</li> <li>• Scope 1 &amp; 2 emissions down 17.93% over FY24 baseline; ~₹ 20,000 crore committed under Project SANTULAN towards the 2040 Net Zero target</li> <li>• 25 Compressed Biogas (CBG) plants across 9 states</li> <li>• S&amp;P Global ESG Score more than doubled: 22 to 46</li> <li>• Carbon Disclosure Project (CDP) rating – From 'F' to 'C' for climate change &amp; water security</li> <li>• 5 patent applications filed; ₹ 173.22 crore invested in R&amp;D (3.20% of PBT)</li> <li>• DRIVE 2.0 launched – 10 AI/GenAI-enabled digital initiatives across the E&amp;P value chain</li> <li>• 32% Flaring reduced vis-à-vis FY 25 through capex of ₹ 51 Crore installing booster compressors and laying pipeline etc</li> </ul> |

## 1. Significant Highlights

### A. Financial Highlights

During the financial year 2025-26, your Company reported a total income of ₹ 24,038.58 crore on a standalone basis and ₹ 38,980.70 crore on a consolidated basis, as compared to ₹ 23,987.07 crore and ₹ 37,830.04 crore, respectively, in the previous financial year, reflecting the Company's continued operational resilience despite a challenging business environment.

The Profit Before Tax (PBT) stood at ₹ 5,419.86 crore on a standalone basis and ₹9,581.92 crore on a consolidated basis during FY 2025-26, as against ₹ 7,850.95 crore and ₹ 9,436.43 crore, respectively, in FY 2024-25.

The Profit After Tax (PAT) for the year amounted to ₹ 4,455.34 crore on a standalone basis and ₹ 7,550.67 crore on a consolidated basis, compared with ₹ 6,114.19 crore and ₹ 7,039.63 crore, respectively, in the previous year.

The Company's Net Profit Margin stood at 20.87% on a standalone basis and 20.38% on a consolidated basis during FY 2025-26, compared with 27.64% and 19.47%, respectively, in the preceding financial year. While the standalone margin moderated during the year, the consolidated performance remained resilient, reflecting the strength and diversity of the Company's integrated business portfolio.

The average crude oil price realisation during FY 2025-26 was US\$69.04 per barrel, compared with US\$78.09 per barrel in the previous year. The average natural gas price realisation remained largely stable at US\$6.64 per MMBTU for the year ended 31<sup>st</sup> March 2026, as against US\$6.68 per MMBTU in the previous financial year.

#### i) Key financial figures of the Company's Financial Statements are summarized below:

(₹ in crore)

| Particulars                                                                                 | Standalone |            |
|---------------------------------------------------------------------------------------------|------------|------------|
|                                                                                             | FY 2025-26 | FY 2024-25 |
| Income from Operations                                                                      | 21,345.94  | 22,117.22  |
| Other Income                                                                                | 2,692.64   | 1,869.85   |
| EBDITA                                                                                      | 8,752.74   | 10,635.95  |
| Finance Cost                                                                                | 966.08     | 866.32     |
| Depreciation, Depletion and Amortisation                                                    | 2,366.80   | 1,918.68   |
| Exceptional items                                                                           | -          | -          |
| Profit Before Tax                                                                           | 5,419.86   | 7,850.95   |
| Profit After Tax                                                                            | 4,455.34   | 6,114.19   |
| <b>Appropriations</b>                                                                       |            |            |
| Interim Dividend                                                                            | 1,707.94   | 1,626.61   |
| Final Dividend of previous year                                                             | 243.99     | 406.65     |
| Re-measurement of the net Defined Benefit Plans transferred from Other Comprehensive Income | (93.74)    | 18.26      |

ii) Key financial figures for our Group Performance are summarized below:

(₹ in crore)

| Particulars                                                                                 | Consolidated |            |
|---------------------------------------------------------------------------------------------|--------------|------------|
|                                                                                             | FY 2025-26   | FY 2024-25 |
| Income from Operations                                                                      | 37,049.55    | 36,163.75  |
| Other Income                                                                                | 1,931.15     | 1,666.29   |
| EBDITA                                                                                      | 13,498.22    | 12,823.92  |
| Finance Cost                                                                                | 1,204.33     | 1,069.26   |
| Depreciation, Depletion and Amortisation                                                    | 2,711.97     | 2,318.23   |
| Exceptional items                                                                           | -            | -          |
| Profit Before Tax                                                                           | 9,581.92     | 9,436.43   |
| Profit After Tax                                                                            | 7,550.67     | 7,039.63   |
| Appropriations                                                                              |              |            |
| Interim Dividend                                                                            | 1,707.94     | 1,626.61   |
| Final Dividend of previous year                                                             | 243.99       | 406.65     |
| Re-measurement of the net Defined Benefit Plans transferred from Other Comprehensive Income | (92.25)      | 16.18      |

Important ratios (on consolidated basis) are as under:

| Particulars                               | FY 2025-26 | FY 2024-25 |
|-------------------------------------------|------------|------------|
| EBITDA ( as a percentage of Total Income) | 34.63      | 33.90      |
| Return on Capital Employed (%)            | 11.40      | 12.87      |
| Asset Turnover Ratio (%)                  | 34.15      | 36.22      |

iii) Financial Performance of our Material Subsidiary – Numaligarh Refinery Limited (NRL)

NRL, the Company's material subsidiary, delivered an excellent financial performance during the financial year 2025-26, supported by improved refining margins and robust operational efficiencies.

During the year under review, Revenue from Operations increased to ₹ 26,392.75 crore, as compared to ₹ 25,146.68 crore in the previous financial year.

Profit Before Tax (PBT) registered a significant growth of 84.02% during the year, rising to ₹ 4,076.64 crore from ₹ 2,215.29 crore in FY 2024-25. The substantial improvement in profitability was primarily attributable to higher spreads on primary petroleum products during the year.

Consequently, Profit After Tax (PAT) increased substantially to ₹ 3,057.19 crore, compared with ₹ 1,607.78 crore in the previous financial year, reflecting the Company's strong operational and financial performance.

The Earnings Per Share (EPS) for FY 2025-26 stood at ₹ 17.52, underscoring NRL's continued focus on creating sustainable value for its stakeholders.

iv) Capex Performance

On group level, Company has made capex investments of ₹ 21,673.75 crore during FY 2025-26 which includes capex of ₹ 8,439.90 crore by NRL primarily for refinery capacity augmentation from 3 MMTPA to 9 MMTPA. In addition, investment of ₹ 1,947.73 crore was made towards Company's proportionate share of capex of its JVs & Associates during FY 2025-26. The aforesaid investment of ₹ 21,673.75 crore further includes ₹ 7,996.30 crore towards exploration and development activities at Standalone level.

## v) Contribution to Exchequer

Your Company continues to be a significant contributor to the Government exchequer, reaffirming its commitment to nation-building through substantial contributions in the form of taxes, duties, royalties, cess and dividends.

During the financial year 2025-26, your Company's total contribution to the Central and State Exchequers amounted to ₹9,213.26 crore, as compared to ₹ 11,231.86 crore in the previous financial year.

Of the total contribution, ₹ 5,335.17 crore was contributed to the Central Exchequer, while ₹ 3,878.09 crore was contributed to various State Exchequers, compared with ₹ 6,922.51 crore and ₹ 4,309.35 crore, respectively, during FY 2024-25.

A detailed break-up of the Company's contribution to the Central and State Exchequers is furnished below:

### Contribution to Exchequer (₹ in Crore)

| Particulars                                                       | FY 2025-26      | FY 2024-25       |
|-------------------------------------------------------------------|-----------------|------------------|
| Corporate Tax                                                     | 1,607.49        | 2,325.37         |
| Special Additional Excise Duty (SAED) and Basic Excise Duty (BED) | 0.33            | 773.49           |
| Cess                                                              | 2,478.25        | 2,567.04         |
| Dividend, GST and Others                                          | 1,249.09        | 1,256.62         |
| <b>Central Exchequer</b>                                          | <b>5,335.17</b> | <b>6,922.51</b>  |
| Royalty                                                           | 2,643.55        | 2,986.84         |
| VAT                                                               | 1,156.32        | 1,259.81         |
| Others                                                            | 78.22           | 62.70            |
| <b>State Exchequer</b>                                            | <b>3,878.09</b> | <b>4,309.35</b>  |
| <b>Total Contribution</b>                                         | <b>9,213.26</b> | <b>11,231.86</b> |

## B. Operational Highlights

### (i) Crude Oil:

*Operational optimisation, enhanced recovery initiatives and accelerated field development helped mitigate the impact of mature field decline and external constraints.*

During FY 2025-26, crude oil production stood at 3.450 MMT, as against 3.458 MMT in the previous year, registering a marginal decline of 0.23%. Crude oil sales during the year were 3.334 MMT, compared to 3.346 MMT in the previous year.

Despite the natural decline associated with mature fields, along with a period of economic blockade in parts of Upper Assam operational areas which was beyond control, the Company sustained production levels through the implementation of various strategic initiatives, including the deployment of Improved

Oil Recovery (IOR)/Enhanced Oil Recovery (EOR) techniques, accelerated monetisation and development of new discoveries, production optimisation, adoption of advanced technologies, recovery of missed opportunities, infill drilling, monetisation of sick wells, Cyclic Steam Stimulation (CSS) in Rajasthan, and the upgradation of surface facilities and infrastructure.

During FY 2025-26, the Company achieved a significant milestone by attaining a terminal crude oil production rate of 10,566 MTPD, the highest recorded in the last fourteen (14) years. The achievement reflects the sustained efforts undertaken across the Company's production operations, including drilling, workover and production optimization activities signifying a marked reversal of the overall declining trend towards a growth path. In FY 2025-26, the Company achieved a total crude oil production of 3.450 MMT against the MoU target of 4.034 MMT, corresponding to an overall achievement of 86%.



The area-wise crude oil production performance is summarized below:

| Area                            | MoU Target (MMT) | Achievement (MMT) | Achievement (%) |
|---------------------------------|------------------|-------------------|-----------------|
| Assam + Arunachal Pradesh       | 3.961            | 3.387             | 86%             |
| Rajasthan                       | 0.053            | 0.044             | 83%             |
| JV - Kharsang (Company's share) | 0.014            | 0.014             | 100%            |
| JV - Dirok (Company's share)    | 0.006            | 0.005             | 83%             |
| Total                           | 4.034            | 3.450             | 86%             |

The total crude oil sales for FY 2025-26 stood at 3.334 MMT, representing approximately 97% of the overall production of 3.450 MMT. The crude oil sales from Assam and Arunachal Pradesh stood at 3.282 MMT against a total production of 3.387 MMT, representing approximately 97% of the total production. Sales from the Rajasthan field amounted to 0.034 MMT against a total production of 0.044 MMT (including 250 MT of condensate), accounting for approximately 77% of the production.

The production shortfall against the MoU target was primarily attributable to consequential production losses of 0.099 MMT due to economic blockade and other associated environmental constraints. Operation related losses amounted to 4,095 MT, attributable to operational and maintenance-related activities associated with field operations. Further, the natural

decline in wellhead production potential across mature producing fields, estimated at 1,516 MTPD, contributed to the overall production shortfall during FY 2025-26. Additionally, production losses of 9,999 MT were incurred due to Low Market Demand (LMD), comprising 296 MT from Company-operated areas and 9,703 MT representing Company's share from Dirok JV.

Despite these challenges, the Company successfully maintained production momentum through continuous monitoring of production performance and focused production enhancement initiatives across its operating assets. The increased production of crude oil also helped Company's material subsidiary NRL to achieve the highest throughput since inception of the refinery.

### Rajasthan Field (RF): Record Crude Oil Production

FY 2025-26 marked a landmark year for RF with the achievement of the highest-ever crude oil production since inception. The field recorded crude oil production of 0.044 MMT and achieved the highest-ever daily production rate of 1,202 BOPD. These achievements were made possible through a combination of intensified drilling activities, optimized CSS operations, barefoot completion implementation and innovative production enhancement measures.

### (ii) Natural Gas

*Leveraging its operational excellence, your Company recorded multiple achievements during FY 2025-26 despite a challenging market environment.*



Shri Hardeep Singh Puri, Hon'ble Minister of Petroleum & Natural Gas, visits KALPALOK, OIL's command centre, FHQ Duliajan

The Company achieved Natural Gas production of 3.186 BCM against the MoU target of 3.889 BCM, registering an achievement of 81.93%. Of the total production, Assam & Arunachal Pradesh fields contributed 2.863 BCM, Rajasthan Fields contributed 0.255 BCM, and Company's share from Dirok JV was 0.068 BCM.

The total Natural Gas sales during the year stood at 2.632 BCM, representing approximately 83% of the total production achieved. Out of this, Natural Gas sales from Assam & Arunachal Pradesh were 2.243 BCM against a production of 2.863 BCM, while Rajasthan Fields recorded sales of 0.250 BCM against a production of 0.255 BCM, corresponding to approximately 98% evacuation of production from the Rajasthan assets.

However, total opportunity loss in natural gas production due to LMD (Low Market Demand) and low upliftment by major consumer is 0.221 BCM and opportunity loss due to bandhs/blockades etc is 0.009 BCM which is not attributable to the Company. Moreover, opportunity loss due to lack of evacuation is 0.175 BCM. The revenue from Natural Gas in the FY 2025-26 was ₹ 5,636.72 crore as against ₹ 5,514.09 crore in the previous year. The shortfall in achievement of the MoU targets for Natural Gas production and sales was primarily attributable to lower-than-anticipated offtake by existing consumers and the lack of adequate evacuation infrastructure for connectivity to the National Gas Grid, thereby limiting access to external markets and constraining monetization of the available gas potential.

### Record Natural Gas Production

RF continued its dedicated efforts to ensure efficient production operations and uninterrupted supply of natural gas to Rajasthan Rajya Vidyut Utpadan Nigam Limited (RRVUNL) in accordance with the Gas Sale Agreement (GSA) through the pipeline network of GAIL (India) Limited, thereby supporting the energy requirements of the State of Rajasthan and contributing significantly to the overall annual performance of the Company. During FY 2025-26, RF achieved its highest-ever natural gas production since inception, marking a significant operational milestone, while consistently maintaining the gas supply rate, demonstrating high operational reliability and efficiency. Overall gas production stood at 254.99 MMSCM including 23.13 MMSCM from DSF Contract area, achieving 81.73% of the annual target of 312 MMSCM, while gas sales reached 250.40 MMSCM establishing a new record for the highest-ever gas production and sales in the field.

### (iii) Total Production

Total oil & gas production during FY 2025-26 stood at 6.64 MMTOE (O+OEG), with oil production reaching 3.45 MMT and gas production reaching 3.186 BCM – sustaining the Company's performance above the 6 MMTOE mark for the fourth consecutive year. Oil production has shown consistent and steady growth, rising from 3.01 MMT in 2021-22 to 3.45 MMT in 2025-26, registering a increase of approximately 14.6% over the period. With various efforts undertaken by the Company, the 2P recovery factor of the major producing fields is anticipated to rise substantially up to 33-50%. Gas production has remained stable, growing from 3.05 BCM in 2021-22 to 3.19 BCM in 2025-26, an increase of about 4.6% over the period. The average daily terminal oil production rate has shown a strong upward trajectory, touching 10,566 MTPD in March 2026 – the highest terminal oil production rate recorded in the last decade, a reflection of sustained operational efficiency and field optimization efforts undertaken by the Company.

### (iv) Liquefied Petroleum Gas (LPG)

*Your Company's LPG Recovery Plant continued to demonstrate high operational reliability and efficiency during FY 2025-26, delivering robust production performance and contributing significantly to value addition through the recovery of LPG and condensate.*

The LPG Recovery Plant recorded an availability of 99.89%, while plant efficiency in terms of butane recovery stood at 98.59%, compared to the design specification of 98%. The plant processed an average of 1.83 MMSCMD (66.15 MMSCFD) gas with an average butane of 1.01% (v/v) in the feed gas in the FY 2025-26. The LPG Recovery Plant was in operation for 338 days and 30,906 metric tons of LPG was produced during the year. Along with LPG, 20,925 metric tons of Condensate was also recovered as by-product which was added to the crude oil production of the Company. LPG Filling Plant was in operation for 276 days despatching entire quantity of LPG produced in bulk tankers to IOCL. Revenue earned by selling LPG during FY 2025-26 was ₹ 166.393 crore. Net realization of Condensate was ₹ 25.56 crore during the FY 2025-26 as against ₹ 30.45 crore in the previous year.

### (v) Pipeline Operations

*Optimised pipeline operations, enhanced asset utilisation and improved tariff realisation contributed to a strong performance in the transportation business.*

In FY 2025-26, the crude oil pipeline achieved a record transportation volume of 7.453 MMT of crude oil, surpassing the previous year's 7.145 MMT and marking the highest-ever throughput. The Digboi-Naharkatia-Bongaigaon Sector transported 3.282 MMT of crude oil for the Company, 1.040 MMT of crude oil for ONGC and 0.032 MMT of crude oil from JVC. The Barauni-Bongaigaon-Guwahati sector transported highest ever 3.098 MMT of imported crude oil for Bongaigaon and the Guwahati Refinery. Your Company also transported 1.724 MMT of petroleum products through the Numaligarh-Siliguri Product Pipeline. The total revenue earned from transportation business was ₹ 936.20 Crore (including ₹ 263.11 Crore arrear recovery arising out of revision of transportation tariff but excluding ₹ 6.74 Crore earned from telecom business) during the FY 2025-26 against ₹ 572.23 Crore (excluding ₹ 9.28 Crore earned from telecom business) during the previous year.

**(vi) Development of Surface Facilities for Production and Evacuation of Crude Oil, Natural Gas and Associated Products: Infrastructure for Enhanced Production**

- **Nadua and East Khagorijan Areas (Dibrugarh District, Assam):** A state-of-the-art Oil Collecting Station (OCS) project has been commissioned at Nadua, and the process plant is currently under stabilization. The Group Gathering Station (GGS) at East Khagorijan is under development. These facilities are designed with enhanced fluid and gas handling capacities. Both installations include Effluent Treatment Plants (ETPs), dehydration units and non-luminous flare stacks, conforming to oilfield safety standards.
- **Baghjan Area (Tinsukia District, Assam):** To enhance the production potential of this high yielding field, a modern Field Gas Gathering Station (FGGS) is being constructed. This facility will handle the collection and processing of non-associated natural gas. It will be equipped with gas dehydration units, effluent treatment systems and non-luminous flare stacks, conforming to oilfield safety standards. Upon commissioning, the FGGS is expected to handle future enhanced gas output and improve the quality of gas supplied for downstream applications.
- **Lakwagaon Area (Sivasagar District, Assam):** The Company is developing an integrated Group Gathering Station (GGS) at Lakwagaon Field, which will comprise an Oil Collecting Station (OCS), Effluent

Treatment Plant (ETP) and a Water Injection Station (WIS). Once operational, this facility will enable the field to operate at optimal production capacity, ensuring efficient resource management and enhanced recovery.

**(vii) Capacity Augmentation of Numaligarh Siliguri Product Pipeline (NSPL):**

Your Company owns and operates a 16-inch cross country Numaligarh Siliguri Product Pipeline (NSPL) of length 654 Km and with existing capacity of 1.72 MMTPA for transporting products of Numaligarh Refinery Limited (NRL) viz., Motor Spirit (MS), High Speed Diesel (HSD) and Superior Kerosene Oil (SKO).

The NSPL Capacity Augmentation Project has been undertaken to increase the existing throughput of Numaligarh-Siliguri Product Pipeline (NSPL) from 1.72 MMTPA to 5.5 MMTPA, which is required to evacuate additional petroleum products following the expansion of NRL's refinery capacity from 3 MMTPA to 9 MMTPA. The project has been formally dedicated to the nation by Hon'ble Prime Minister of India on 13<sup>th</sup> March, 2026 at Guwahati. The project incorporated several state-of-the-art technologies such as SCADA-based centralized control system, Gas Insulated Switchgear (GIS), Variable Frequency Drive (VFD)-based pumping system, Drag Reducing Agent (DRA) injection facilities and Negative Pressure Wave (NPW)-based leak detection system to enhance operational efficiency, safety and energy conservation. The project also achieved significant cost optimization, with the anticipated completion cost estimated at around ₹ 750 Crore against the approved project cost of ₹ 860 Crore. In addition, the project recorded over 4 million Loss Time Accident (LTA) free man-hours, reflecting the strong emphasis placed on Health, Safety and Environment (HSE) practices during execution.

**(viii) Other Significant Steps / Initiatives**

- **Compliance with OISD Safety Guidelines and Strengthening of Field Installations:** Reinforcing its commitment to maintaining the highest standards of process safety and operational integrity, the Company continued the implementation of a comprehensive action plan based on the recommendations of a detailed study undertaken to address observations raised by the Oil Industry Safety Directorate (OISD). During FY 2025-26, significant progress was achieved in executing the identified mitigation



measures across field installations. These initiatives are aimed at eliminating legacy gaps, enhancing the safety and reliability of production facilities, and ensuring sustained compliance with applicable statutory, regulatory, and OISD safety requirements.

- **Refurbishment and Centralisation of Vintage Facilities:** In line with evolving regulatory requirements, including OMR 2017 and the standards and guidelines of OISD, PNGRB, CEA, DGMS, and the Pollution Control Boards, the Company continued its efforts to modernise its ageing production facilities. During the year, a Detailed Project Report (DPR) was completed to assess the technical feasibility and economic viability of refurbishment and centralisation of vintage installations, taking into account the prevailing production profile and future operational requirements. The study also evaluated the establishment of a greenfield Condensate Recovery Plant to maximise hydrocarbon recovery and optimise resource utilisation. The recommendations of the DPR will provide a roadmap for phased infrastructure modernisation, enhanced operational efficiency, improved regulatory compliance and sustainable production growth.
- **Gap Analysis for Production Optimisation in Mature Fields:** As part of its continued focus on enhancing hydrocarbon recovery from mature assets in Assam and Arunachal Pradesh, the Company has undertaken a comprehensive gap analysis to benchmark existing production performance against the fields' potential. The study aims to identify operational and systemic constraints, recommend targeted interventions

and facilitate their implementation to improve field performance. This strategic initiative is expected to enhance operational efficiency, bridge performance gaps, maximise recovery from mature reservoirs and unlock incremental oil and gas production, thereby contributing to the Company's long-term production sustainability and national energy security.

- **Hydraulic Fracturing for Enhanced Recovery:** As part of its strategy to maximise recovery from mature reservoirs, the Company continued the deployment of hydraulic fracturing as an effective reservoir stimulation technique to enhance well productivity. During FY 2025-26, hydraulic fracturing operations were successfully carried out in selected wells across the Upper Assam fields, yielding encouraging improvements in production performance and reservoir deliverability. The successful execution of these operations reaffirms the Company's commitment to leveraging advanced reservoir management and enhanced recovery technologies to optimise hydrocarbon production, improve asset performance and sustain long-term production growth.
- **Sick well liquidation:** The Company continued to accord high priority to the liquidation of sick wells as a key strategy for arresting production decline and maximising recovery from its mature fields. During FY 2025-26, a total of 172 workover operations were successfully completed, comprising both rig-assisted interventions and rigless live-condition perforation jobs. These efforts resulted in 59 wells being restored to production, contributing an on-



OIL Signs MoU with MCD to Establish Compressed Bio-Gas Plants from Municipal Solid Waste in Delhi

stream production gain of 372 KLPD (309 MTPD). To support this initiative, the Company deployed 34 workover rigs across its operational areas. In addition, an internationally reputed reservoir consulting firm, D&M, was engaged to evaluate 25 identified sick wells, complementing in-house technical studies aimed at identifying optimum intervention strategies and maximising production gains through scientific well restoration and enhanced reservoir management.

- **Deployment of Plunger Lift System:** As part of its ongoing efforts to enhance production from mature wells, the Company successfully deployed 14 Plunger Lift Systems across the Eastern and Western fields during FY 2025-26. The implementation of this artificial lift technology has resulted in enhanced production efficiency and overall hydrocarbon output. The successful deployment reinforces the Company's focus on adopting cost-effective production optimisation technologies to maximise recovery and sustain production from mature assets.
- **Radial Drilling:** As part of its continued focus on enhancing hydrocarbon recovery from mature and marginal fields, the Company deployed Radial Drilling Technology, a fast and cost-effective reservoir intervention technique for improving well productivity. During FY 2025-26, the technology was successfully implemented in selected wells to extend the drainage area within productive formations, resulting in improved crude oil and natural gas production. The successful deployment of this technology underscores the Company's commitment to adopting innovative well intervention techniques to maximise reservoir recovery, optimise asset performance and sustain production from mature fields.
- **Elimination of Crude Oil Bowser Transportation from Lakwagaon Area:** In a significant milestone towards strengthening production infrastructure and improving operational efficiency, the Western Fields achieved 100% elimination of crude oil bowser transportation from the Lakwagaon Area with the commissioning of the fourth Crude Oil Pumping Facility (WHS#MHB) on 27<sup>th</sup> June 2025. This marks the completion of a phased infrastructure development programme, following the commissioning of three pumping facilities at WHS#MFK, WHS#MGM, and WHS#MGJ during 2023 and 2024. With this achievement, the entire crude oil production of approximately 1,600 KLPD from the Lakwagaon

Area is now being transported through a 24-km, 8-inch Crude Oil Dispatch (COD) pipeline to CTF-Moran, replacing the earlier system of evacuating crude through more than 100 bowser trips. The transition to a fully pipeline-based evacuation system has significantly enhanced operational safety by eliminating road transportation risks, reduced logistics costs, minimized environmental footprint and improved the overall reliability and efficiency of crude oil evacuation.

### Workover Resources: Strengthening Production Performance

Workover operations continued to play a pivotal role in sustaining and enhancing hydrocarbon production during FY 2025-26 through focused well intervention programmes, improved rig utilisation and the strengthening of well servicing infrastructure. The Company's emphasis on operational excellence and timely execution of workover activities contributed significantly to production continuity and improved asset performance across its mature fields. During the year, workover operations delivered an incremental production gain of 0.051 MMT of crude oil and 60.67 MMSCM of natural gas, underscoring the critical role of well intervention in reservoir management and production optimisation.

A notable technological achievement during the year was the successful deployment of Single String Multi Zone Completion in well DNJ001, marking the first application of this advanced completion technique in the Company's operations. The well enabled sequential testing of three previously untested reservoir intervals—the 3563 m LK+TH Sand, 3518 m Narpuh Sand, and 3506 m Narpuh Sand—through a single production string. The technology facilitates selective production and isolation of individual zones using a Sliding Side Door (SSD), thereby eliminating repeated workover operations, reducing testing time and operational costs, and significantly improving overall well intervention efficiency.

Your Company has deployed 34 Workover Rig packages across Assam, Arunachal Pradesh and Rajasthan in FY 2025-26. The Company also continued to strengthen its workover infrastructure to support future production enhancement initiatives. During the year, BHEL-E and BHEL-F, two in-house workover rigs, were commissioned and deployed for field operations, enhancing the Company's self-reliance and operational



flexibility. In parallel, the procurement process for seven new workover rigs comprising five replacement rigs and two additional rigs progressed substantially, with bid evaluation completed and award of contracts is under process. The Company has also initiated the hiring of two dedicated workover rigs for well abandonment operations, while procurement of a Snubbing Unit is underway to further strengthen specialised well intervention capabilities.

These strategic investments in modernising and expanding the workover fleet are expected to improve rig availability and reliability, reduce operational downtime and maintenance requirements, enhance safety and provide greater operational flexibility. The planned induction of additional rigs and specialised equipment is expected to increase the Company's workover rig fleet strength to 37 by the end of the current financial year, further strengthening its well intervention capabilities and supporting sustained production, enhanced asset integrity, improved operational resilience and long-term reservoir optimisation.

#### **(ix) Renewable Energy: Driving the Green Transition**

*Aligned with the nation's clean energy transition goals, your Company further enhanced its renewable energy portfolio and reinforced its presence in the green energy sector during the year.*

The total installed capacity of the Company for renewable energy was 188.1 MW comprising of 174.1 MW from wind energy and 14.0 MW from solar energy. During the FY 2025-26, the Company has generated revenue of ₹ 110.7 crore from its renewable energy projects. Further, to develop green energy infrastructure in the northeastern part of the country, the Company incorporated a Joint Venture Company i.e. APGCL OIL Green Power Limited (AOGPL) on 21<sup>st</sup> February, 2025 in association with Assam Power Generation Corporation Limited (APGCL) wherein APGCL holds 51% stake and the Company holds 49% stake. AOGPL has identified primarily solar power projects of total capacity of 645 MW in the State of Assam. Foundation stone for the initial 25 MW Solar power project in Namrup, Assam has been laid by the Hon'ble Chief Minister, Assam on 14<sup>th</sup> June, 2024 and currently plant is under Construction. Additionally, the Company has signed a Joint Venture Agreement with Rajasthan Rajya Vidyut Utpadan Nigam Limited (RRVUNL) for development of 1200 MW renewable energy projects in Rajasthan. The proposal for formation of the Joint Venture has been

submitted for concurrence of DIPAM and upon receipt of the concurrence, the Joint Venture Company will be incorporated.

#### **Research And Development: Powering Future Growth**

To ensure sustained value creation over the long term, your Company is focused on addressing the challenges facing the fossil fuel industry, particularly in exploration and production. It aims to develop innovative solutions that mitigate exploration risks, overcome limitations of geophysical methods in challenging terrains, address declining production from mature fields and ensure flow assurance for waxy crude. Emphasizing technology and innovation, the Company is committed to fulfil its promises while prioritizing the well-being of employees, communities and the environment. This commitment is fostered by robust R&D initiatives and the adoption of state-of-art technologies. The Company currently operates two R&D facilities: the R&D Department at its Field Headquarters in Duliajan and the Centre of Excellence for Energy Studies (CoEES) in Guwahati, focusing on both immediate and future research needs.

To enhance the impact and effectiveness of its R&D endeavours, the Company collaborates extensively with academia, research institutes, start-ups and other industry bodies. These partnerships aim to build a comprehensive knowledge base that will drive the nation towards energy self-reliance and independence in the years ahead.

#### **(x) Operational Performance of NRL**

NRL processed 3113 TMT of crude oil against its design capacity of 3000 TMT/PA during the FY 2025-26. This is the highest ever crude oil processed by the refinery in a financial year. Previous highest was 3091 TMT during 2022-23. The refinery maintained its capacity utilization above 100% for the second consecutive year. Domestic crude oil received from the Company and ONGC, during the year was 3031 TMT. A small quantity of 2 TMT of crude oil was also received from the nearby Hazarigaon field (DSF) operated by Vedanta Limited. In addition to domestic crude oil, the refinery also processed 44 TMT of imported crude oil from Shell, Brunei and Petronas, Malaysia. Three consignments (62 TMT) of imported crude oil were received at Haldia during the financial year.

A higher capacity utilization of the refinery could be maintained due to the availability of domestic crude oil and improved reliability of the refinery units. Secondary

processing units, Diesel Hydrotreater (DHDT), Hydrocracker Unit (HCU) and Naphtha Hydrotreater Unit (NHTU) were operated at a higher throughput of 103%, 101% and 100% consistently.

Some of the major projects being undertaken by NRL are as under:-

### **Numaligarh Refinery Expansion Project (NREP):**

The flagship Numaligarh Refinery Expansion Project (NREP) under execution at NRL is a brown field initiative to introduce an independent train of process units adjacent to the existing 3 MMTPA plant incorporating the latest refining technology to process variety of international crudes. The project shall triple the crude processing capacity of NRL from 3 MMTPA to 9 MMTPA.

In addition to conventional units, the refinery component of the project includes Petro Fluidized Catalytic Cracking Unit (PFCC) for downstream petrochemical integration and Residue Processing & Treating Unit (RPTU) for maximizing bottom residue upgradation. As on 31.03.2026, physical progress is 84.03% and financial progress is 86.33%.

### **Paradip Numaligarh Crude Oil Pipeline (PNCPL):**

As a part of the refinery expansion project, NRL is executing a crude oil pipeline project from Paradip in Odisha to Numaligarh, Assam. The crude oil pipeline will traverse through five states of Odisha, Jharkhand, Bihar, West Bengal and Assam. The length of the pipeline is 1,635 KMs and 9 MMTPA in capacity. Crude Oil Import Terminal (COIT) is also being constructed at Paradip on BOOT (Build, Own, Operate, Transfer) basis to facilitate storage and pumping of the crude oil. As on 31.03.2026, physical progress is 92.12% and financial progress is 94.43%.

### **Petrochemical Project:**

The Company is implementing a 360 KTPA Polypropylene Project at Numaligarh, Assam, comprising a Polypropylene Unit (PPU) and associated facilities. The approved project cost of the project is ₹ 7,231 crore. Upon commissioning, the project is expected to enhance the Company's Petrochemical Intensity Index (PII) to 3.88%, strengthening its presence in the petrochemical sector through the production of value-added products. The project has received Environmental Clearance, and Engineering India Limited (EIL) has been engaged as the Engineering, Procurement and Construction

Management (EPCM) consultant. The project is targeted for completion by March 2028. The foundation stone for the project was laid on 14<sup>th</sup> September 2025 at Numaligarh, Assam by the Hon'ble Prime Minister.

### **Assam Bio Ethanol Private Limited (ABEPL):**

NRL, in collaboration with two other foreign companies, have formed the Joint Venture Company, Assam Bio Ethanol Private Limited", which has set up a 2G bio-ethanol plant at Numaligarh, Assam to produce ethanol from non-food grade feed stock bamboo.

The 2G bio-ethanol plant was inaugurated by Hon'ble Prime Minister of India in September 2025. The plant is currently in its stabilisation phase and is expected to commence commercial production during the current financial year.

## **C. EXPLORATION HIGHLIGHTS**

### **i) Exploration Thrust: Acquiring Acreages**

The Company continues to intensify its exploration activities with a strategic focus on making new discoveries and establishing new hydrocarbon reserves. In addition to its mainstay areas in Assam, Arunachal Pradesh and Rajasthan, your Company has gradually increased its operational presence in the states of Tripura, Nagaland, Meghalaya, Odisha, Andhra Pradesh & Gujarat and offshore areas in Andaman, Kerala-Konkan, Krishna Godavari and Mahanadi basins. The Company is operating in 01 (one) PEL and 25 (twenty-five) PML areas, allotted under the nomination regime in the states of Assam, Arunachal Pradesh and Rajasthan. As part of its endeavour to gain access to more prospective sedimentary basins, your Company has been actively participating in the OALP Bidding Rounds and secured a sizeable portfolio of OALP Blocks for carrying out frontier exploration activities. The Company is currently active in 32 OALP Blocks in the states of Assam, Arunachal Pradesh, Tripura, Nagaland (PEL grant awaited), Meghalaya (PEL grant awaited), Odisha, Rajasthan & Gujarat and offshore areas in Andaman shallow offshore, Kerala-Konkan shallow offshore and KG & Mahanadi ultradeep waters. The Company also has 02 NELP Blocks as operator in Assam. Under DSF Bid rounds, the Company also acquired 3 (three) DSF Blocks as operator - 01 Block each in Tripura and Krishna-Godavari Shallow Offshore under DSF-II Bid round and 01 Block in Rajasthan under DSF-III Bid round. The total operating acreage covers an area of 93,061 Sq. Km across 63 nos. of Blocks as on 31<sup>st</sup> March, 2026.

The Company also has Participating Interests as non-operator in 07 Blocks (01 NELP Block each in West Bengal & Gujarat-Kutch shallow offshore, 01 OALP Block each in Gujarat, Meghalaya & Mahanadi ultradeep, 01 Pre-NELP JV Block each in Assam & Arunachal Pradesh). The total non-operating acreage covers an area of 13,420 Sq. Km as on 31<sup>st</sup> March, 2026.

Capitalising on the momentum, under OALP-IX Bid Round, your Company has successfully acquired 06 Blocks viz. KG-UDWHP-2023/1, KG-UDWHP-2023/2, MN-UDWHP-2023/2, MN-UDWHP-2023/3, CB-ONHP-2023/1 & AS-ONHP-2022/3 and 03 Blocks as non-operator (ONGC- 50%, OIL- 50%) viz. MN-UDWHP-2023/1, CB-ONHP-2022/2 & AS-ONHP-2022/2. The total acreage of the 09 Blocks is 51,555.15 Sq. km. This marks Company's maiden foray as operator in the ultradeep water frontiers of Mahanadi & KG Basins including first ever entry as operator in the states of Meghalaya & Gujarat.

The Company continues to pursue a focused growth strategy through selective acquisition of high-potential acreages, while steadily expanding its exploration footprint into emerging and technically challenging frontiers across both onshore and offshore domains. The emphasis remains on building a balanced and future-ready exploration portfolio with increasing presence in deepwater and frontier plays. These initiatives are aligned with the Company's long-term strategic vision of strengthening and diversifying its domestic reserves base, while supporting the Government of India's broader objective of accelerating exploration activities and enhancing the country's energy security through increased indigenous hydrocarbon production.

## ii) Exploration & Development Activities and Discoveries

Seismic Survey & Exploratory Drilling constitute critical early-stage milestones in the exploration lifecycle, requiring seamless coordination and synchronized execution of multiple interdependent technical, operational and logistical activities. Your Company has carried out 4235.37 LKM of 2D seismic survey and 5263.19 Sq. Km. of 3D seismic survey in Nominated PMLs & OALP Blocks during the FY 2025-26. So far, out of 34 OALP Blocks with valid PEL (including the relinquished OALP Blocks) that were awarded under OALP Round I to IX, the Company has completed committed seismic acquisition in 31 OALP Blocks. Seismic acquisition is in progress in 02 Blocks. Your Company drilled 22 exploratory wells and 52 development wells leading to a total of 74 wells drilled during FY 2025-26, which is the highest drilling achievement recorded ever. Backed by comprehensive geoscientific evaluations and integrated G&G studies undertaken by Company's multidisciplinary teams, along with additional review & validation by reputed international experts, the Company continues to advance its seismic and exploratory drilling programmes across its operational portfolio.

The Company is strategically pursuing focused near-field exploration programmes aimed at unlocking additional hydrocarbon potential in proximity to existing producing assets, thereby enabling faster commercialization of reserves and sustaining incremental oil and gas production from its assets. During FY 2025-26, your Company has made two discoveries viz. one oil discovery in well East Borpothar-1 in Borhajan PML, Assam and



Dr. Ranjit Rath, CMD, OIL unveiled the newly revamped well plinth of NHK#57 in presence of D(E&D), D(O), D(HR), RCE, ED-P and other senior officials of OIL



another oil discovery in well Namrup Borhat-2 in OALP-I Block AA-ONHP-2017/20 in Assam. The Company also in a significant breakthrough successfully established presence of gas in the exploratory well Vijaya Puram-2 drilled in OALP-II Block AN-OSHP-2018/1 in Andaman East shallow offshore. These discoveries are expected to further strengthen and accelerate the Company's ongoing exploration momentum. Such achievements reflect Company's integrated exploration strategy encompassing both near-field opportunities and frontier exploratory initiatives, reinforcing its commitment towards enhancing domestic hydrocarbon production and contributing to India's long-term energy security objectives.

Under OALP regime and PEL blocks, the Company drilled four (04) exploratory wells in FY 2025-26 viz, Majjan-1 (AA-ONHP-2017/18) & Mangaldoi-1 (AS-ONHP-2021/3) in Assam, Vijayapuram-2 (AN-OSHP-2018/1) in Andaman shallow offshore, Cuttack-3 (MN-ONHP-2018/5) in Odisha. Another three (3) wells are under drilling viz. Jagatsinghpur-1 (MN-ONHP-2018/1) in Odisha, Vijaya Puram-3 (AN-OSHP-2018/1) in Andaman Offshore and Kollam-1 (KK-OSHP-2018/1) in Kerala-Konkan Offshore. The Company had focussed drilling on offshore areas and prospective onshore areas in view of GoI mandate for reduction in import dependency. Accordingly, Company's intention was intimated to MoPNG to reduce the targeted PEL wells for FY 2025-26.

The Company has adopted a structured stage-gate approach for advancing exploration activities across its OALP portfolio, with emphasis on systematic evaluation and progressive de-risking of prospects. The focus is not only on timely execution of committed work programmes but also on undertaking supplementary technical studies and additional exploratory activities, wherever required, to further enhance the understanding of hydrocarbon prospectivity.

The Company also drilled a total of 03 wells under DSF regime viz. wells Debtamura-1 & Debtamura-2 in Block AA/ONDSF/Tulamara/2018 in Tripura which is the first ever drilling campaign by the Company in the state and well Bagitibba-7 in Block RJ/ONDSF/Bakhritibba/2021 in Rajasthan. The third well viz. Debtamura-3 in Tripura DSF Block is under drilling and the first well viz. well Godavari-1 in KG shallow offshore DSF Block KG-OSDSF-GSKW-2018 has been spudded on 31.03.2026 and is under drilling.

In addition to extensive in-house geoscientific evaluations, the Company has undertaken a range

of specialized technical studies through reputed international consultancy firms to obtain independent assessments of identified drilling prospects, validate exploration models, and evaluate potential future resource upsides. Studies have been conducted in Company's operational areas in Assam & Arunachal Pradesh, Tripura, North Bank of Brahmaputra, Jaisalmer Basin (for CO<sub>2</sub> storage feasibility), Mahanadi Basin etc. The studies have helped in the re-affirmation of drilling locations planned to be drilled by the Company in different sedimentary basins of the country. Technical due-diligence of Blocks offered under OALP Bid Round-X was also carried out and validated by third party international experts.

Further, reservoir related studies to maximize oil/gas recovery from producing fields, has led to identification of development locations in Lakwagaon, Kumchai, Jutlibari, Balimara, Barekuri, Sesabil, Hapjan and other areas in Assam as well as Baghewala heavy oilfield in Rajasthan as part of field development campaigns.

During the year, your Company deployed a strong fleet of 27 drilling rigs (11 nos. in-house & 16 nos. chartered hired) for carrying out the planned drilling activities in its operational areas in Assam, Arunachal Pradesh, Tripura, Rajasthan, Odisha, Andaman & KG offshore and Kerala-Konkan offshore. With projections of increased drilling requirements in forthcoming years, your Company is planning to procure/hire additional rigs in the forthcoming years.

Introduction of Integrated Drilling Services (IDS) has significantly improved operational efficiency, especially in deeper wells. With enhanced bit performance and coordinated service delivery, wells are now drilled in substantially lesser time.

To cater to the rising drilling demand and improve operational efficiency, a strategic induction of a mix of 2000 HP and 3000 HP rigs has added greater flexibility for drilling deeper and more challenging wells. The procurement of new-generation rigs will further boost drilling performance, minimize non-productive time, and enable faster and more cost-effective well completion.

Your Company initiated AGG & GM data acquisition campaign in the North-Eastern Region to decipher regional geological setting & plays covering OALP acreages, PMLs and areas around Kaziranga & Mikir hills with a cumulative quantum achievement of 15837.72 Flight LKM till 31<sup>st</sup> March 2026 (10,126.72 Flight LKM acquired in FY25-26) against the target quantum of 34,190 Flight LKM.

Considering Company's 2D, 3D and AGG & GM Survey, total equivalent Seismic survey completed for the FY 2025-26 stands at 6958 Sq. Km.

Under the Government of India's Mission Anveshan initiative aimed at comprehensive appraisal of Indian sedimentary basins, 2D seismic surveys have been planned across seven onland sedimentary basins. Out of the total allocated programme of 20,275 LKM of 2D seismic acquisition, the Company has been entrusted with execution of approximately 9,400 LKM in the relatively unexplored areas of the Rajasthan and Ganga-Punjab Basins, covering parts of Rajasthan, Punjab, Bihar and Uttar Pradesh. Seismic acquisition activities have already commenced in Rajasthan and in selected areas of Uttar Pradesh, including Azamgarh and Badaun, as well as Muzaffarpur in Bihar. As on 31<sup>st</sup> March 2026, the Company has successfully acquired 8,561.68 LKM (5,958.76 LKM acquired in FY25-26) of 2D seismic data under the programme, marking significant progress towards regional subsurface evaluation and basin understanding.

Further to boost exploration activities to provide valuable inputs to ascertain hydrocarbon potential in the Continental Shelf areas of the country in Western and Eastern offshore beyond EEZ boundary, Govt. of India has initiated the Extended Continental Shelf (ECS) survey for 2D Seismic API. A total quantum of 30,000 LKM of 2D seismic API is proposed to be carried out in Eastern & Western Offshore (15,500 LKM in Western Sector by ONGC & 14,500 LKM in Eastern Sector by your Company). The 2D seismic data acquisition campaign commenced on 04.02.2025 and completed on 13.01.2026 of which 7,150.50 LKM acquired in FY 25-26 with submission of the processed & interpreted data to DGH.

Considering the above 2D, 3D, AGG & GM survey, the total equivalent Seismic Survey completed for the FY 2025-26 stands at 10,193.02 Sq. Km.

### iii. Oil and Gas Reserves

#### a. Domestic

Your Company has strong oil and gas reserves base in domestic assets including JVs. The Reserves accrued during the FY 2025-26 is 6.2320 MMT to E (2P). The particulars of oil and gas reserves as on 1<sup>st</sup> April, 2026 are furnished below:

| Reserves                        | 1P       | 2P       | 3P       |
|---------------------------------|----------|----------|----------|
| Oil + Condensate Reserves (MMT) | 28.6954  | 68.6826  | 87.3427  |
| Balance Recoverable Gas (BCM)*  | 90.5641  | 139.6810 | 178.9898 |
| O+OEG (MMTOE)                   | 107.7296 | 190.0934 | 243.0541 |

\*Based on projected volume of gas under various sales contracts, 1P, 2P and 3P Gas Reserves are 35.3000 BCM, 50.5770 BCM, 61.9620 BCM respectively.

#### b. Overseas

As of 1<sup>st</sup> April 2026, the oil & gas reserves position of 04 (four) overseas producing assets (Company's Proportionate Share), namely, Vankorneft (Russia), Taas Yuryakh (Russia), Petro Carabobo (Venezuela) and Golfinho-Atum (Mozambique) are furnished below:

| Reserves                        | 1P      | 2P      | 3P      |
|---------------------------------|---------|---------|---------|
| Oil + Condensate Reserves (MMT) | 8.7615  | 20.5325 | 32.2673 |
| Gas (BCM)                       | 11.6153 | 20.0421 | 23.8917 |
| O+OEG (MMTOE)                   | 20.3768 | 40.5746 | 56.1590 |

## 2. Human Assets

The Company's human resource management is aligned with its strategic priorities of building a future-ready, diverse and high-performing workforce. The Company achieved stable workforce growth, low attrition and improved capability metrics since it is driven by targeted recruitment, strong internal talent development and digital transformation initiatives while maintaining full compliance with Government norms and statutory requirements.

**Workforce Strength & Composition:** As of 31<sup>st</sup> March, 2026, the Company employed 6,593 personnel (1,898 executives and 4,695 non-executives). The workforce grew slightly from 6,412 in the previous year, reflecting net additions after retirements. 478 new employees (both executives and non-executives) were recruited bringing fresh skills to the organization and 247 employees were superannuated. The Company's voluntary attrition rate remained very low (<0.32%), demonstrating strong retention. The average age of employees decreased marginally to ~39.9 years (from ~40.7), indicating gradual rejuvenation of the talent pool through hiring and succession.



The Company's human capital profile is diverse and compliant with Government of India's policies. As on 31<sup>st</sup> March, 2026, the workforce included 536 women employees constituting 8.11% of total headcount (up from 7.8% last year). The Company actively encourages greater female participation in technical and leadership roles. Representation of Scheduled Castes, Scheduled Tribes, Other Backward Classes, minorities, and persons with disabilities is in line with applicable reservation guidelines. The Company adheres to the applicable directives on recruitment and promotions for reserved categories, and reservation rosters are maintained without lapse.

**Recruitment & Promotions:** The Company undertook significant recruitment drives to fill critical vacancies and prepare for the future. A substantial share of executives was sourced from premier engineering and management institutions, strengthening the organization's talent base. Additionally, hundreds of workperson positions across operations were filled through duly conducted selection processes, in accordance with applicable procedures. All recruitments were conducted in a fair and transparent manner, leveraging online systems and adhering to the Government's Rozgar Mela initiative.

The Company continued to emphasize internal career growth. During the year, 304 executives and 1,228 workpersons were promoted to higher grades or levels. Notably, eight workpersons were elevated to the executive cadre (Grade A).

**Employee Development & Training:** The Company maintained its strong focus on training and upskilling to

enhance employee competencies. In FY 2025-26, the Company organized 675 formal training programmes, achieving substantial coverage of the planned training calendar. These programs covered technical skills, HSE (Health, Safety & Environment), regulatory and soft skills for both executives and workpersons. In addition to classroom sessions, employees availed extensive e-learning programs: over 25,200 course completions were recorded on the in-house LEAP platform and the Government's iGOT digital learning portal. During the year, the Company achieved a significant milestone by becoming the first CPSE to implement full API integration with the iGOT Karmayogi platform, facilitating seamless data synchronization, ease of access, and strengthened dissemination of learning insights. All mandatory refresher trainings (such as safety and compliance modules) were completed on schedule. Furthermore, as per guidelines, the Company continued to support apprenticeships, engaging apprentices during the entire year, often exceeding the statutory requirement and contributing to national skill development.

**Leadership Development and Succession Planning:** Your Company continued to place strong emphasis on leadership development and succession planning to build a future-ready leadership pipeline aligned with its long-term strategic objectives. During the year, the Company advanced its structured leadership development journey through initiatives such as AAROHAN 1.0, under which a cohort of 50 senior and mid-level officials comprising 40 officials from OIL and 10 officials from NRL completed "AAROHAN 1.0" – Company's intensive leadership development journey in partnership with



CMD OIL, Functional Directors and Resident Chief Executive with Executives during Let's Talk...An interactive session at FHQ Duliajan

IIMs – as part of succession grooming. Following the successful completion of AAROHAN 1.0, the process for implementation of AAROHAN 2.0 has been initiated. The Company also nominated high-potential executives to national level leadership programs (e.g., “DAKSH” by the Capacity Building Commission).

**Pradhan Mantri Internship Scheme (PMIS):** Under PMIS the Ministry of Corporate Affairs (MCA) had set a target of 1,000 interns for the Company in Phase-I, launched in November 2024. In compliance with the MCA guidelines, the Company posted internship opportunities on the portal, against which 1022 candidates were selected of which only 271 candidates have joined. Subsequently, pursuant to the launch of Phase-II in March 2025 with revised guidelines, the Company suitably modified the uploaded opportunities and selected a further 706 candidates of which 345 interns joined. In total, 1728 candidates were selected and 616 candidates have joined the company.

**Employee Welfare & Benefits:** Employee well-being and welfare are accorded high priority. The Company provides a comprehensive range of benefits to its employees and their families, including medical facilities, housing in self-contained townships, educational facilities for children, insurance and superannuation benefits. During the year, the Company efficiently managed township amenities and corporate facilities to ensure a safe, hygienic and comfortable living environment. The Company's medical department continued to deliver quality healthcare services through the Company's Hospital at Duliajan and regular health camps. No major occupational health incidents were reported in the year.

**Digital HR & Administrative Reforms:** In line with the Government's Digital India initiatives and industry best practices, the Company accelerated the adoption of digital tools across HR processes. By the end of FY 2025-26, key HR services such as employee leave management, travel claims, select reimbursements, and performance appraisals were delivered through a secure online portal, significantly reducing processing time and paper consumption.

The Company also developed in-house digital solutions (e.g., Kanooni Kosh for legal case tracking and the Shram Sanchay portal for monitoring contract labour cases) to enhance operational efficiency and transparency. These initiatives have improved data accuracy, enabled faster decision-making, and aligned with the Company's sustainability objectives through reduced paper usage across offices.

**Compliance & Regulatory Updates:** The Company ensured full compliance with all HR-related statutory requirements under the Companies Act, 2013 and guidelines from the Department of Public Enterprises (DPE) and Ministry of Petroleum & Natural Gas. Disclosures on the ratio of remuneration, particulars of employees, etc., as required, have been made separately in the Annual Report annexures. The Company is also prepared for the anticipated implementation of the new Labour Codes. During the year, an internal committee under the supervision Director (HR) oversaw alignment of HR policies and systems with the four new Labour Codes (on Wages; Industrial Relations; Occupational Safety, Health & Working Conditions; Social Security) to ensure seamless adoption.

The Company's human resource development efforts have resulted in a future-ready, engaged workforce, well-equipped to support Company's strategic objectives. The Company will continue to strengthen its people practices in the coming year, with particular focus on workforce diversity, skill development, productivity enhancement, and employee well-being, while upholding the highest standards of statutory compliance and corporate governance in Human Resource management.

### 3. Sports

Your Company believes that sports play a vital role in promoting holistic development, fostering team spirit, and enhancing employee engagement. The Company continues to actively support and promote sports activities under the aegis of the Petroleum Sports Promotion Board (PSPB) and other recognized bodies. During the year, the Company participated in various national and inter-PSU sporting events, registering commendable performances across multiple disciplines.

Your Company's performance and achievements in sports during the year are highlighted below:

- Successfully hosted the 44<sup>th</sup> PSPB Inter-Unit Cricket Tournament from 22<sup>nd</sup> to 26<sup>th</sup> February 2026, with a record participation of 13 PSU teams.
- Cricket Team won the Assam Cricket Association Corporate Cricket Tournament 2026, marking a significant achievement in competitive cricket.
- Football Team emerged as Champion in the 45<sup>th</sup> PSPB Inter-Unit Football Tournament, while the Company's players were also selected to represent Assam in the Senior National Football Championship (Santosh Trophy 2025-26).

- Basketball Team secured Runner-up position in the PSPB Inter-Unit Tournament.
- Volleyball Team secured the Second Runner-up position in the PSPB Inter-Unit Tournament.
- Squash Team delivered excellent performance with the Women's Team emerging as Champion and the Men's Team securing Runner-up position.
- Lawn Tennis Veteran Team secured the Runner-up position in the PSPB Inter-Unit Tournament.
- Chess Team secured Runner-up position in the Non-Professional category along with individual board prizes.
- In PSPB Billiards & Snooker events, Company's players secured Runner-up positions in individual events.
- Bridge Team secured 3<sup>rd</sup> position in the PSPB Inter-Unit Bridge Tournament.
- Athletics Team secured 3 Silver and 4 Bronze medals in the PSPB Inter-Unit Athletics Meet.
- Badminton Team delivered commendable performance, with the Women's Team emerging as Runner-up along with individual podium finishes.
- In AIPSSCB Table Tennis Tournament, Men's and Women's Teams emerged as Runner-up, with notable individual achievements.

- Participated in the 7<sup>th</sup> ONGC Para Games 2026, securing 14 medals (5 Gold, 5 Silver and 4 Bronze) across various disciplines.
- The Company organised several in-house sporting initiatives, including the Annual Employees Sports Meet, Inter-Departmental Football and Cricket Tournaments, and celebration of National Sports Day, encouraging widespread employee participation.

The Company continues to strengthen its sports ecosystem through sustained investment in infrastructure, structured participation in national competitions, and active promotion of sporting excellence, thereby reinforcing employee well-being and organizational unity.

#### 4. Implementation of Government Directives for Priority Sections

Your Company complies with the directives of the Government of India for priority sections of the society. The representation of various priority sections in executive and unionized employees categories in the Company as on 31<sup>st</sup> March, 2026 is as under:

| Category       | SC         | ST         | OBC         | Minority   | PWD        | Women      |
|----------------|------------|------------|-------------|------------|------------|------------|
| Executives     | 281        | 170        | 578         | 126        | 48         | 248        |
| Non-Executives | 422        | 774        | 2294        | 262        | 131        | 288        |
| <b>Total</b>   | <b>703</b> | <b>944</b> | <b>2872</b> | <b>388</b> | <b>179</b> | <b>536</b> |



Visit of Director(E&D) and Director(Finance) to Loc-TBE-CH-20



## 5. Implementation of Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013 and Maternity Benefit Act, 1961

The Company is committed towards prevention of Sexual Harassment of Women at Workplace and takes prompt action in the event of reporting of any such incidents. The Company has in place mechanism for prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. In this regard, Internal Complaints Committees (ICCs) have been constituted at various offices of the Company to deal with sexual harassment complaints, if any and to conduct enquiries. The disclosure regarding complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 during the financial year 2025-26, is as under:

| SL No. | Particulars                                 | Number of complaints |
|--------|---------------------------------------------|----------------------|
| 1      | Filed during the financial year             | 02                   |
| 2      | Disposed of during the financial year       | 02                   |
| 3      | Pending as on the end of the financial year | Nil                  |

## 6. Capital Structure

The Authorised Share Capital of the Company stands at ₹ 2,000 crore. As on 31<sup>st</sup> March, 2026, the Paid-up Equity Share Capital was ₹ 1,626.61 crore, comprising 162.66 crore equity shares of ₹ 10 each.

The Government of India, the Promoter of the Company, held 56.66% of the Paid-up Equity Share Capital, while the remaining 43.34% was held by public shareholders and other investors, including bodies corporate, mutual funds, banks, foreign portfolio investors, resident individuals and other institutional investors.

To support the Company's future growth plans and provide greater financial flexibility, a proposal for enhancement of the Authorised Share Capital from ₹ 2,000 crore to ₹ 5,000 crore is being placed before the shareholders for approval at the ensuing Annual General Meeting (AGM).

## 7. Dividend

During FY 2025-26, the Company declared and paid two Interim dividends:

- **First Interim Dividend:** ₹ 3.50 per equity share (35% of the face value), amounting to ₹ 569.31 crore.
- **Second Interim Dividend:** ₹ 7.00 per equity share (70% of the face value), amounting to ₹ 1,138.63 crore.

Further, the Board of Directors has recommended a Final Dividend of ₹ 1.00 per equity share (10% of the face value) for FY 2025-26, subject to the approval of the shareholders.

## 8. Credit Ratings

The Company's financial prudence is reflected in the current credit ratings ascribed by the ratings agencies as given below:

| Category             | Rating Agency            | Rating              | Remark                               |
|----------------------|--------------------------|---------------------|--------------------------------------|
| <b>International</b> |                          |                     |                                      |
| Long Term            | Moody's Investor Service | Baa3 (Stable)       | At par with India's Sovereign rating |
| Long Term            | Fitch Ratings            | BBB- (Stable)       | At par with India's Sovereign rating |
| <b>Domestic</b>      |                          |                     |                                      |
| Long Term            | CRISIL                   | CRISIL AAA (Stable) | Highest Rating                       |
| Short Term           | CRISIL                   | CRISIL A1+          | Highest Rating                       |
| Long Term            | CARE EDGE                | CARE AAA (Stable)   | Highest Rating                       |
| Short Term           | CARE EDGE                | CARE A1+            | Highest Rating                       |

## 9. Corporate Governance

Your Company considers that good corporate governance plays a vital role in establishing a constructive organizational culture and is fundamental for building and sustaining stakeholder trust.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and DPE guidelines on Corporate Governance, a report on Corporate Governance along with Management Discussion & Analysis Report and Business Responsibility & Sustainability Report forms part of Board's Report and furnished as part of this Annual Report.

The details of the meetings & composition of the Board, Statutory Committees of the Board including terms of reference, establishment of whistleblower mechanism, information related to Annual General Meeting, Dividends, Investor Education & Protection Fund (IEPF) details and other matters, etc. are part of report on Corporate Governance.

In terms of Regulation 34(2)(f) of SEBI LODR Regulations, 2015, Business Responsibility & Sustainability Report (BRSR) describing the initiatives taken by the Company from an Environmental, Social and Governance perspective forms part of the Annual Report. Your Company has published the Business Responsibility and Sustainability Report [BRSR] alongwith the assurance of the specified parameters as per the Business Responsibility and Sustainability Report Core of the value chain, which are hosted on the website of the Company on the link : <https://www.oil-india.com/business-responsibility-sustainability-report>

## 10. Research and Development (R&D)

To ensure sustained value creation over the long term, your Company is focused on addressing the challenges facing the fossil fuel industry, particularly in exploration and production. It aims to develop innovative solutions that mitigate exploration risks, overcome limitations of geophysical methods in challenging terrains, address declining production from mature fields and ensure flow assurance for waxy crude. Emphasizing technology and innovation, the Company is committed to fulfil its promises while prioritizing the well-being of employees, communities and the environment. This commitment is fostered by robust R&D initiatives and the adoption of state-of-art technologies. The Company currently operates two R&D facilities: the R&D Department at its Field Headquarters in Duliajan and the Centre of Excellence for Energy Studies (CoEES) in Guwahati, focusing on both immediate and future research needs. Notably, the Company has filed five patent applications during the FY 2025-26.

To enhance the impact and effectiveness of its R&D endeavours, the Company collaborates extensively

with academia, research institutes, start-ups and other industry bodies. These partnerships aim to build a comprehensive knowledge base that will drive the nation towards energy self-reliance and independence in the years ahead. The Company at standalone basis invested ₹ 173.22 crore in R&D activities during FY 2025-26 which is 3.20% of PBT.

OIL-NRL (consolidated) invested ₹ 211.36 crore in R&D activities during FY 2025-26 which is 2.70 % of previous 3 years average PBT.

## 11. RTI Act, 2005

In line with its unwavering commitment to transparency, accountability, and sound governance, your Company has successfully implemented the provisions of the Right to Information Act, 2005 (RTI Act). Designated as a Public Authority under Section 2(h) of the Act, the Company continues to discharge its statutory obligations with utmost diligence.

To ensure effective and smooth implementation, the Company has appointed Central Public Information Officers (CPIOs), Central Assistant Public Information Officers (CAPIOs), Appellate Authorities across all operational areas including and a nodal officer for your Company. The RTI Cell efficiently processes and disposes of applications through the Government of India's RTI Online portal. In compliance with the Government's proactive disclosure guidelines, the RTI section on the Company's official website is regularly updated with all relevant and disclosable information.

All RTI applications and appeals are responded to within the stipulated 30-day timeframe, reflecting the Company's strong emphasis on timely and responsible dissemination of information.

| Total Applications | Applications Disposed | Pending Applications | First Appeal before Appellate Authority | Appeals disposed of | Pending Appeals |
|--------------------|-----------------------|----------------------|-----------------------------------------|---------------------|-----------------|
| 480*               | 465                   | 15                   | 53                                      | 47                  | 6               |

(\*Includes Applications carried over from the previous FY)

## 12. Health, Safety & Environment

Health, Safety and Environment (HSE) continue to be the cornerstone of Your Company's operational philosophy, guiding every aspect of its business activities.



## A) Health, Safety & Environment (HSE)

### a) Core Governance & Safety Culture

Your Company prioritises Health, Safety and Environment across all operations, guided by a core value system targeting “Zero Harm”. HSE governance is driven directly by Board oversight, executive reviews, dedicated committee structures and the integration of strict HSE Key Performance Indicators (KPIs) into corporate performance management.

Key institutional initiatives taken during FY 2025-26 to elevate HSE standards include:

- **HSE Management System Upgrade:** Finalised and approved by Executive Council of the Company a revised HSE Management System manual based on an HSE Perception Survey, with field-level implementation is underway via structured workshops and sample audits under phase-3 of the HSE implementation.
- **Strategic Asset Reorganization:** Restructured core mining assets to optimise production workflows, rationalise manpower deployment, and eliminate operational redundancies.
- **Transition to Factory Regime:** Shifted selected installations from a mining regulatory regime to a factory regime to strengthen institutional oversight and process safety frameworks.
- **Independent & External Audits:** Evaluated operational practices against premier industry benchmarks via an organizational audit by the Oil Industry Safety Directorate (OISD) and regular inspections by the Director General of Mines Safety (DGMS).
- **Project KAVACH:** Advanced 11 strategic HSE goals focusing on institutional benchmarking, ISO certifications, ESG integration and digitisation.

### b) Operational Discipline & Safety Performance

- Operational safety remains anchored by strict adherence to Standard Operating Procedures (SOPs), Permit to Work Systems (PTWS), Toolbox Talks, and Job Safety Analysis (JSA).
- Senior Executives conducted rigorous Loss Control Management Tours to ensure field compliance, while multi-tiered mock exercises (Tiers 1 to 4) validated crisis response capabilities. Process Safety

Management was stringently maintained through HIRA, HAZOP, and QRA studies.

- During FY 2025-26, the Company’s Lost Time Injury Frequency Rate (LTIFR) stood at 0.209, compared to 0.071 in the previous year. The increase is primarily attributable to the significant expansion of operational activities and the substantial onboarding of contractual manpower across project sites. Recognizing the importance of maintaining the highest safety standards, the Company has further strengthened its HSE framework through enhanced safety surveillance, intensive field-level safety coaching, regular Leadership Commitment and Management Tours (LCMTs), and reinforced contractor safety management. These focused interventions are aimed at fostering a stronger safety culture and achieving sustained improvements in safety performance.

OIL achieved 100% completion of mock drills in OIL’s installations and 100% vocational training for newly recruited workers, in compliance with statutory requirements. The Company also regularly updates its HSE Management Plan and Disaster Management Plan through periodic reviews, ensuring alignment with evolving operational needs as it expands into frontier business areas. During the year, OIL also conducted one Apex Level Safety Meeting to review and reinforce safety governance.

Following the success of “DRIVE 1.0”, your Company launched “DRIVE 2.0” to expand HSE digitisation:

| Digital Drive 1.0<br>(Completed)   | Digital Drive 2.0<br>(Expansion Underway) |
|------------------------------------|-------------------------------------------|
| HSSE Portal for incident reporting | Video analytics deployment                |
| Audit Management automation        | Real-time PPE violation monitoring        |
| Mobile & Web LCMT tracking         | Automated unsafe act detection            |

### c) Workforce & Community Engagement

Workforce capability was strengthened through specialised sessions on Near Miss Reporting, Stop Work Authority, and the Zero Tolerance Policy. Comprehensive health surveillance, exposure monitoring, and wellness talks were consistently conducted. Beyond plant gates, the Company integrated its safety culture into the

community through family Safety Orientation programs, weekly safety campaigns and interactive street plays.

## B) Environmental, Social & Governance (ESG)

### a) Sustainability and ESG Strategy

Your Company is committed to achieving net-zero emissions by 2040 by embedding ESG principles into core corporate strategy. This progress is anchored by Project 'Santulan', a structured framework for greenhouse gas (GHG) mitigation, biodiversity preservation, water stewardship and sustainable waste management.

The Company implemented 26 targeted initiatives classified under three core pillars:

- **GHG Reduction:** Focused on reducing flaring, establishing CBG plants nationwide, deploying energy efficiency measures, detecting fugitive emissions, expanding operational rooftop solar power, integrating dynamic gas blending in drilling rigs, and establishing grid connectivity for field installations.
- **Non-GHG Environmental Stewardship:** Utilised mobile Effluent Treatment Plants (ETPs), reused treated produced water for internal operations, installed catalytic converters on drilling rigs, eliminated single-use plastics, and executed afforestation projects under the Government of India's Green Credit Programme.
- **Strategic Enablers:** Embedded ESG metrics into corporate performance management and actively partnered with the Indian Business and Biodiversity Initiative (IBBI), United Nations Global Compact (UNGC), and Oil and Gas Decarbonization Charter (OGDC).

### b) Decarbonization Targets & Performance Ratings

To navigate the roadmap toward the 2040 net-zero mandate, your Company has defined clear interim milestones:

- **By 2027:** Zero routine flaring and no net deforestation
- **By 2030:** Elimination of methane emissions, attainment of a fresh-water-positive status, and complete eradication of single-use plastics

The transparency of these sustainability disclosures was validated through significant advancements in international and national ESG benchmarks during the fiscal year :

- **S&P Global ESG Score:** Elevated from 22 to 46.
- **Carbon Disclosure Project (CDP):** Secured a 'C' rating for both climate and water management.

## 13. Implementation of Official Language (Rajbhasha)

Your Company puts continuous efforts for increased use of Official Language Hindi in official work in line with the Official Language Policy/Act/Rules / Orders of the Govt. of India. Hindi Workshops were conducted regularly so as to enable officers and employees to work in Hindi conveniently and efficiently. Meetings of Official Language Implementation Committee were held Quarterly. The responsibility of the Chairmanship of Duliajan for Town Official Language Implementation Committee (TOLIC) was also borne by the Company. Half-yearly meeting of TOLIC were organized as per schedule of Department of Official Language, Govt. of India. Executives/ Employees were encouraged to attend Hindi Training Classes and to write more and more words in Hindi through Incentive Scheme formulated by the Company. Total of 529 Nos. of officers and employees took training of Hindi through workshop in Official Language. 62 officers and employees have passed the Hindi Prabodh, Praveen, Pragya & Parangat exam and given incentives as per the Company rules. To Propagate Official Language Hindi amongst employees, TOLIC members and students, the various literary competitions were held during Hindi Month Celebration. New initiative of Hindi section i.e. Aaj Ka Shabd is being prepared and published on the Company's web daily.

Annual programme of Official Language Hindi for the year 2025-26, which was issued by Dept. of Official Language, Ministry of Home Affairs, Govt. of India, was circulated to all Spheres/ Depts. of the Company and regular monitoring and reviewing jobs are being done in Quarterly Meeting with Departmental representatives. In-House Hindi Journal "OIL KIRAN" was published regularly. In-House Journal "OIL NEWS" is being published in Trilingual form i.e. Assamese, Hindi and English.

#### 14. Public Procurement Policy for Micro & Small Enterprises (MSEs):

The Company adheres to the Public Procurement Policy for MSEs. The Budgeted and actual procurement of goods and services from MSEs during the FY 2025-26 are as under:

| S. No.                    | Particulars                                                                                                                                                        | FY 2025-26      |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| 1                         | Budgeted procurement of goods and services from MSEs                                                                                                               | ₹ 979.00 Crore  |
| <b>Actual procurement</b> |                                                                                                                                                                    |                 |
| 2                         | a) Total value of goods and services procured from MSEs (including MSEs owned by SC/ST entrepreneurs)                                                              | ₹ 2138.91 Crore |
| 3                         | b) Percentage of procurement of goods and services from MSE (including MSEs owned by SC/ST entrepreneurs) out of total procurement excluding high-technology items | 55.32 %         |

Total procurement of goods and services during FY 2025-26 as per guidelines of Ministry of Petroleum & Natural Gas (MoP&NG) and recorded in 'Sambandh Portal' is ₹ 3,866.31 crore and as detailed above, the total procurement through MSEs during FY 2025-26 is ₹ 2,138.91 crore which is 55.32% of total procurement mentioned in 'Sambandh Portal'. Total procurement from SC/ST-MSEs and Women MSEs during FY 2025-26 is ₹ 48.795 crore and ₹ 182.309 crore, respectively.

Procurement of Goods and services through GeM portal during FY 2025-26 is ₹ 4,195.94 crore which is 167.83% of GeM Procurement Plan of ₹ 2,500.00 crore for goods and services during the year.

Total overall procurement of goods and services by the Company during FY 2025-26 is ₹10,282.91 crore (Standalone) including high technology items.

**NRL:** Total procurement of goods and services during FY 2025-26 as per guidelines of Ministry of Petroleum & Natural Gas (MoP&NG) and recorded in 'Sambandh Portal' is ₹2,128.51 crore and as detailed above, the total procurement through MSEs during FY 2025-26 is ₹886.83 crore. Total procurement from SC/ST-MSEs and Women MSEs during FY 2025-26 is ₹29.66 crore and ₹35.56 crore, respectively.

#### Timely Payments to MSE Vendors (directly or through TReDS) within prescribed timelines under the MSMED Act, 2006:

Your Company & subsidiary NRL have been onboarded into all the 5 operational TReDS platforms (INVOICEMART, RXIL, C2treds, DTX, M1xchange) which is an electronic platform introduced under the regulatory framework of the Reserve Bank of India (RBI) to facilitate the financing of trade receivables of Micro, Small and Medium Enterprises (MSMEs).

| S. No. | Name                                         | TReDS system  | Date of Onboarding |            |
|--------|----------------------------------------------|---------------|--------------------|------------|
|        |                                              |               | OIL                | NRL        |
| 1      | A. TREDIS Limited                            | "INVOICEMART" | 07.03.2022         | 17.10.2018 |
| 2      | Receivables Exchange of India Limited (RXIL) | RXIL          | 24.10.2018         | 04.03.2025 |
| 3      | C2FO Factoring Solutions Private Limited     | 'C2treds'     | 20.06.2025         | 29.03.2025 |
| 4      | KredX Platform Private Limited               | 'DTX'         | 30.06.2025         | 25.03.2025 |
| 5      | Mynd Solutions Private Limited               | M1xchange     | 03.02.2025         | 10.03.2025 |

MSME vendors can avail themselves of this facility by registering with any of the above mentioned RBI-authorized TReDS platform on which the Company is onboarded as a Buyer. This initiative underscores Company's commitment to supporting MSME growth, enhancing liquidity, and promoting timely access to finance within its supply chain.

During the Financial Year 2025-26, the Company along with its subsidiary NRL has strictly adhered to the timelines prescribed under the MSMED Act, 2006. All payments to Micro and Small Enterprises (MSEs), either directly or through the TReDS platform, were executed within the mandated 45 days from the date of actual delivery of goods or services. As such, there were no instances of delayed payments during the year, and there are no payments pending beyond 45 days as of the end of the reporting period.

## 15. Vigilance

The Vigilance Wing is headed by Chief Vigilance Officer (CVO), who functions as a link between the Central Vigilance Commission (CVC), the Central Bureau of Investigation (CBI) and the Management and acts as an advisor to Head of the organization on Vigilance matters. Vigilance basically functions under three facets: (i) Preventive, (ii) Punitive and (iii) Surveillance & Detection.

**Preventive Vigilance:** This calls for constant review of roles, procedures and practices for refining and improving the system, thereby reducing scope for corruption and leading to better operational results. To strengthen this facet of Vigilance framework, during the year 2025-26, several system improvement measures were recommended and implemented on the basis of scrutiny of various Contracts & Purchases files, inspections of installations both periodic and surprise, intensive examinations of high value projects/works were done internally. Additionally, policy matters were also taken up for improvement like standardization of Tender Documents, in Delegation of Powers, review of Procurement Manual, Tender Conditions etc. to name a few. Extensive use of technology through E-procurements, E-payments, Vendors Invoice Management System etc. has further emerged as effective tools of preventive vigilance. To create awareness and to sensitize employees about the Company's rules and regulations, in-house awareness programs were conducted in various spheres of the organization. The programs included "Keep in Touch" (KIT), "Catch Them Young" (CTY) and "Vigilance Sensitization". Further, Management has been advised to regularly conduct induction and mid-career training programs on preventive vigilance. In addition to this, an inhouse vigilance bulletin named "DRISHTI" covering case studies of various inspections and recommended best practices was also released during the year.

One major event towards Preventive Vigilance is observance of "Vigilance Awareness Week" (VAW). During the year, in line with the directives of CVC, as a prelude to VAW 2025, a 3-month campaign on Preventive Vigilance was conducted across the Company from 18<sup>th</sup> August – 17<sup>th</sup> November, 2025 on the theme "Vigilance: Our shared responsibility". The campaign focused on five areas viz. Disposal of pending complaints, Disposal of pending cases, Capacity Building programs, Asset Management and Digital Initiatives. One of the key accomplishments during the campaign period is the launch of comprehensive Vigilance Portal. As part of Capacity Building, more than 1400 employees were

imparted training through iGOT Karmayogi platform on different topics and various Systemic Improvement Measures relating to policies, manuals, tenders & ERP were undertaken. Additionally, senior officials were imparted training under Master Trainer Program during the Campaign period.

The VAW 2025 was observed from 27<sup>th</sup> October – 2<sup>nd</sup> November, 2025 across the Company on the theme "Vigilance: Our shared responsibility". The week started with the Integrity Pledge, which was administered by the CMD and the CVO at the Corporate Office and by the respective heads of all spheres in other offices. A special issue of Vigilance in-house journal "InTouch" was also released on the occasion of VAW 2025. Several activities were conducted both within and outside the Company. Some of these activities include Talks by eminent personalities, Training, Seminar/ Webinars, Workshops, Quiz, Debate, etc. In addition, several competitions in nearby schools and colleges were also organized. Vendors' Grievance Redressal Camp / Awareness Programs and Gram Sabhas were also organized in different spheres of the Company, enabling the stakeholders to redress their problems. The activities undertaken during the campaign were widely publicized through various social media platforms.

In addition to above, continuous efforts are on to imbibe ethical behavior by encouraging everyone to take the online "Integrity Pledge". The e-pledge link has been hosted on the Company's website and is easily accessible to employees, their family members, vendors, contractors and other stakeholders. As a result, more than thousand employees and stakeholders of the Company have taken the e-pledge.

**Punitive Vigilance:** This function involves complaints handling, investigations, monitoring of disciplinary cases, etc. Based on complaints received by the organization from various sources including the CVC and the concerned Ministry, investigations are done and taken to their logical conclusion. For effective and timely disposal of disciplinary cases, management has been advised to conduct training on the role of Inquiry Officers & Presenting Officers among officers at different levels of the organization. Also, as and when required, assistance is also extended to the CBI in the investigation of cases entrusted to them. Number of Complaints received and disposed-off during the year are as under:

| Brought Forward | Received | Disposed | Pending |
|-----------------|----------|----------|---------|
| 1               | 16       | 17       | 0       |



As far as vigilance cases are concerned, during the year, 1 vigilance case (disciplinary proceeding) involving 4 officials was handled.

**Surveillance & Detection:** This function includes conducting regular & surprise inspections, CTE Type intensive examination of projects / works, besides carrying out scrutiny of annual property returns, audit paras, etc. During the year 2025-26, several inspections / examination / scrutiny in all spheres of the Company were carried out and observations or findings were appropriately taken up with the management.

## 16. Corporate Social Responsibility & Sustainable Development

The Company remains committed to creating sustainable value for society through need-based and impactful Corporate Social Responsibility (CSR) interventions in and around its operational areas, while also extending support to communities across the country. Guided by its vision of being a responsible corporate citizen, the Company's CSR initiatives are implemented in alignment with Schedule VII of the Companies Act, 2013, national development priorities and the United Nations Sustainable Development Goals (SDGs), with a focus on fostering inclusive, equitable and sustainable growth.

During the year, the Company undertook a wide range of CSR initiatives across the areas of healthcare, education, nutrition and sanitation, sustainable livelihoods, skill development, women empowerment, inclusion of persons with disabilities, rural infrastructure, environmental sustainability, promotion of sports, preservation of art, culture and heritage, and development of Aspirational Districts. These interventions were designed to strengthen community resilience, improve quality of life and create long-term socio-economic impact. A detailed account of the major CSR initiatives undertaken during the year forms part of the Annual Report on CSR Activities.

In compliance with the provisions of Section 135 of the Companies Act, 2013, the Company incurred a CSR expenditure of ₹144.59 crore during FY 2025-26 against the statutory obligation of ₹137.51 crore, representing 2.10% of the average net profits of the preceding three financial years.

## 17. Risk Management

Risk Management continued to remain an integral part of the Company's governance framework during FY 2025-26, enabling monitoring of key business risks, proactive identification, assessment and mitigation.

To align Company's Risk Management best practices with leading national and international Oil & Gas companies and with ISO 31000:2018 (Risk Management - Guidelines), a comprehensive reassessment of the Company's Risk Management Policy, Risk Register and procedure was undertaken.

Based on the findings of the reassessment, Company's Board in its 572<sup>nd</sup> Meeting held on 09.10.2025 approved the revised Risk Management Policy, 2025 and Updated Risk Register ensuring organizational resilience, informed decision-making, regulatory compliance, and sustainable performance.

As part of the review exercise, the Company's risk universe was rationalized and streamlined, resulting in a reduction in the number of identified risks.

As of March 2026, Enterprise-level risks were determined and monitored under the Company's Risk Management Framework. These risks were categorized into three broad segments to facilitate focused risk oversight and effective mitigation planning. The portfolio comprised Strategic Risks, which are associated with the achievement of long-term organizational objectives, business sustainability, growth opportunities and external market dynamics. Core Function Risks were identified across key operational and business processes that directly impact the Company's value chain, operational efficiency, production, and service delivery. The Support Function Risks pertain to enabling functions such as finance, human resources, information technology, legal, procurement, administration and other support services that are essential for sustaining business operations.

The Company strengthened its risk governance practices through the timely conduct of Risk Management Committee (RMC), Risk Management Steering Committee (RMSC) & Operational Risk Management Committee (ORMC) meetings across all operational spheres and corporate functions. These meetings served as key platforms for periodic review of identified risks, assessment of mitigation measures and evaluation of emerging risk scenarios impacting business operations.

The Company has adopted a structured Enterprise Risk Management (ERM) framework aligned with its strategic objectives and operational priorities. Regular risk assessments are carried out across all business functions to identify emerging risks and evaluate their potential impact on operations, financial performance, and long-term sustainability. Continuous monitoring mechanisms were strengthened through enhanced reporting systems and improved risk analytics. Special emphasis was placed on risks related to operational safety, project execution, digital transformation, regulatory compliance, cyber security, supply chain disruptions and environmental sustainability.

Risk ownership was clearly defined across business units to ensure accountability and timely response. Capacity-building initiatives and awareness programs are undertaken to further strengthen the risk management culture across the organization. As part of these efforts, reputed consultants were engaged to conduct Risk Management workshops aimed at enhancing awareness, knowledge, and capabilities among risk stakeholders. Through these measures, the Company remains committed to safeguarding stakeholder value and ensuring sustainable growth in an evolving business environment.

## 18. Start-Up Initiatives

Startup India is a flagship initiative launched by the Government of India on 16<sup>th</sup> January, 2016 aimed at fostering a vibrant startup ecosystem by promoting innovation and entrepreneurship. The programme seeks to drive sustainable economic growth while creating significant employment opportunities across the country. In line with this national vision, the Company has introduced the Start-up Nurturing, Enabling, and Handholding (SNEH) programme to support and accelerate innovative entrepreneurial ventures.

Under SNEH, the Company has entered into Memorandums of Understanding (MoUs) with five leading institutions—IIT Guwahati, Guwahati Biotech Park, IIT Bhubaneswar, IIM Lucknow, and IIT Delhi—for incubation support. The Company has completed 11 rounds of startup screening and evaluation, disbursing grants of 17.92 crore to startups and 6.19 crore to incubation centres. So far, the Company has supported 25 startups through the grant mechanism. Additionally, 15 startups are in the final stage of selection for investment through Company's upcoming Alternate Investment Fund (AIF).

The Company is in the process of setting up 'OIL SNEH Venture Scheme' as a Category I Alternate Investment Fund (AIF). The Fund has been conceptualized in the context of India's ongoing structural economic transformation, driven by rapid industrialization, the energy transition, expansion of the manufacturing sector, digital innovation, and strong policy support for technology-led growth. It aims to establish itself as a strategically differentiated Category I Alternative Investment Fund (AIF) by leveraging the Sponsor, Company's deep sectoral expertise and institutional credibility, while drawing on the Investment Manager's capabilities in innovation, incubation, and venture building to support high-potential startups and emerging enterprises. The Fund represents not merely a financial investment vehicle, but also a platform intended to facilitate technology adoption, innovation engagement, and ecosystem development aligned with the Startup India Mission.

More recently, the Company has joined hands with other Oil & Gas Public Sector Undertakings (PSUs) to consolidate and strengthen the startup incubation and investment ecosystem across India's energy sector. As part of this collaborative initiative, the 'MC2 Foundation' has been established as a dedicated institutional platform to promote innovation and sustainable entrepreneurship. The Foundation aims to foster, incubate, mentor, accelerate, and support startups aligned with India's energy transition and national development priorities. It is currently spearheading the establishment of the 'MC2 Alternative Investment Fund (AIF)' to catalyse investments in high-potential startups and emerging technologies across the energy value chain.

The Company supported Startups under its initiative SNEH have made significant strides in driving innovation and technological advancement in various sectors. These startups have contributed to areas such as clean energy solutions, Green Hydrogen, Clean Mobility, Oilfield Solutions, Carbon Capturing, Environmental Sustainability, Healthcare, Artificial Intelligence, Robotics etc. Several of them have successfully developed indigenous technologies that reduce operational costs and environmental impact. By fostering innovation through funding, mentorship and strategic collaboration, Company's startup initiatives contributing immensely to the startup ecosystem of our country.

One of the Company's startups "Ohm Clean Tech Private Limited" had developed a 9 meter Hydrogen Fuel Cell bus which was flagged off by Honorable Prime Minister Shri Narendra Modi on 6<sup>th</sup> February, 2023 at India Energy Week (IEW), Bengaluru.

Startup Beta Tank Private Limited is developing a Robotic Tank cleaning system for cleaning Crude Oil Tank and retail tanks (like Diesel, Petrol etc). The have already patented the technology and Crude oil tanks cleaning robot got IECEx certificate for Zone zero operation.

The Company supported innovative startups 'Caliche Private Limited' which has developed a biochemical technology for controlling sand influx in oil wells. As a result of Company's support, the startup has secured a development order for deployment of its technology in three wells. Caliche is currently focused on the commercialization of its two flagship product lines: SandPax, a biochemical sand influx control technology, and CarbonOne, a microbial carbon capture technology. The Company is driving market adoption through direct customer engagements as well as strategic partnerships.

Hopun Innovations Private Limited is a startup incubated at IIT Bhubaneswar and supported by the Company under its Startup Initiative. The startup develops indigenous electric utility vehicles for industrial and commercial applications. Under Company's support, it successfully designed, developed, and delivered prototype electric vehicles few of which shall be very soon deployed for trial run (in-campus) in FHQ, Duliajan. The project demonstrated the startup's technical capability and the potential of its electric mobility solutions to support Company's sustainability and decarbonization initiatives.

Another startup supported by the Company 'Minimines', operates in the field of lithium-ion battery recycling and resource recovery. The startup is developing sustainable recycling and extraction technologies to enable a circular economy for the electric vehicle ecosystem. Its carbon-neutral solutions focus on recovering valuable materials from end-of-life lithium-ion batteries, including cobalt, copper, nickel, aluminium, lithium, and graphite. Through these innovative technologies, Minimines aims to enhance resource efficiency, reduce environmental impact, and support the transition towards sustainable mobility.

There are several other success stories under Company's Startup Initiative. Through its startup programme, the Company has adopted a forward-looking approach to fostering innovation, nurturing entrepreneurship, and promoting sustainable technologies across diverse sectors. By supporting emerging innovators and indigenous solutions, the Company is contributing to the growth of the startup ecosystem while addressing industry challenges. Oil India Limited is proud to be associated with the country's vibrant and prestigious startup ecosystem.

## 19. Net Zero Pursuit

The Company is committed to achieve the 2040 Net Zero target and has demonstrated its commitment to transitioning into a clean and integrated energy Company aligning with the nation's climate goals. As part of this Net Zero pursuit, the Company is implementing a structured, science-based roadmap to achieve net zero emissions by 2040, with interim targets of ~25% reduction by 2026, ~85% by 2030 and ~95% by 2035. Through Project SANTULAN, the Company operationalized 26 high-impact initiatives focused on GHG reduction, environmental sustainability and strategic enablers. The Company has committed an investment of approximately ₹ 20,000 crore towards key decarbonization levers, which include reduction of flaring, renewable energy, compressed biogas (CBG), green hydrogen, electrifying traditional gas fired equipment, CCS/CCUS, Geothermal, energy efficiency upgrades, energy storage solutions and Dynamic Gas Blending in Drilling Rigs. Through some of these implemented efforts, the Company has already achieved a further 17.93% reduction in emissions in FY 2025-26 over the base year FY 2023-24. The current Scope 1 and 2 emission figure is 1.190 MMT CO<sub>2</sub>e as against 1.268 MMT CO<sub>2</sub>e in the previous year.

Achieving lower emissions through gas flaring reduction is an important lever to reduce emission for the oil and gas sector to meet the climate goals. The Company initiated zero routine flaring projects with a goal to reduce carbon emissions and monetise the flared gas by upgrading and construction of installations, adding pipelines to evacuate gas and installing compression facilities for gas field monetisation. It is noteworthy that during FY 2025-26, the total gas flaring by the Company has been reduced to 56 MMSCM, as compared to 82 MMSCM in FY 2024-25, reflecting a reduction of approximately 32% in Assam and Arunachal Pradesh.

With Installed Renewable Energy Capacity of 188.1 MW, the Company is committed to deploying 5-5.5 gigawatts of renewable energy capacity by 2040, emphasizing wind, solar and other sustainable energy sources. The Company already has in place Collaboration with Assam Government for installation of 645 MW Solar Projects across Assam with 25 MW solar plant under construction in Namrup, Assam. Your Company is also actively pursuing installation of roof top solar plant and has installed 339 Kwp roof top solar plants in FY 2025-26 and also plans to further install 570 Kwp of roof top solar across assets pan India. The total installed capacity of captive solar plants in the Company for internal consumption has increased to 2261 Kwp in FY 2025-26. The total captive solar power generation in the reporting year has also increased by 45.78% compared to the previous year.

In line with the Government of India's vision of advancing affordable and sustainable energy, the Company is progressing the establishment of 25 Compressed Biogas (CBG) plants, each with an output capacity of 2-5 Tonnes Per Day (TPD), across strategically selected locations in Assam, Arunachal Pradesh, Tripura, West Bengal, Odisha, Jharkhand, Rajasthan, Himachal Pradesh and Haryana. This landmark green initiative underscores Company's commitment to fostering a circular economy by transforming organic waste into clean, renewable energy, while contributing to effective waste management and creating lasting environmental and socio-economic benefits for communities across the country.

Your Company has forged prominent collaboration with leading national international platforms to accelerate its sustainability and decarbonization journey. As a signatory to the Oil and Gas Decarbonization Charter (OGDC), the Company has committed to industry wide collective action towards reducing greenhouse gas emissions and achieving net zero target. In pursuit to reduce GHG emissions, your Company has conducted a fugitive emission detection and quantification campaign through an agreement with TotalEnergies in its production installations. The detection & quantification of Methane and Carbon dioxide was done through a drone-based survey using TotalEnergies proprietary AUSEA (Airborne Ultra-light Spectrometer for Environmental Applications) technology.

Further, your Company through its material subsidiary-NRL has embarked on a journey to Green Hydrogen, which signifies our commitment to harnessing the potential of hydrogen as a clean and sustainable energy source. As part of this initiative a 2.4 KTPA of green

hydrogen plant is currently being built and is expected to be commissioned by 2026. The potential for reduction of CO<sub>2</sub> emission will be 0.024 MMTPA. In strengthening its green portfolio, the Company, through NRL, has commissioned a 2G Ethanol plant based on bamboo feedstock, under the joint venture Assam Bio-Refinery Private Limited.

Your Company in its pursuit towards the Net Zero has taken initiative to electrify operations through Green Energy. Your Company has already connected 05 (five) installations in FHQ with green power to reduce scope 1 and 2 emissions. Initiatives have also been taken to connect the Pump Stations: PS4, PS5, PS6 and PS7 pipeline stations with grid power. Your Company will be connecting more installations to the grid to enable supply of renewable power to run the installations in future.

The concept of Carbon Capture and Storage (CCS) to enable large scale underground sequestration is gaining traction in view of drastic climate change. Identification of suitable storage complex for permanent storage of CO<sub>2</sub> plays a major role in path towards decarbonization and net zero from the perspective of upstream Oil and Gas Sector. In this regard, your Company has conducted a feasibility study for identification of suitable reservoirs/aquifers along with design considerations for capture, transportation and sequestration of CO<sub>2</sub> in suitable reservoirs/aquifers within Jaisalmer Basin in Rajasthan. Successful completion of the study will serve as a demonstration project and pave the way for CCUS deployment in India.

The Company has taken the strategic initiative to venture into geothermal energy exploration in India, marking a significant step towards diversifying its energy portfolio. This move aligns with the Government India's vision to promote the development of geothermal resources as a sustainable and reliable component of the country's future energy mix. Recognizing the long-term potential of geothermal energy, the Company has identified it as a key focus area under its new energy initiatives and is actively undertaking measures to assess its viability and implement pilot scale projects. In this regard a collaborative Study with Centre for Earth Sciences & Himalayan Studies (CES & HS) and National Centre for Seismology (NCS), Ministry of Earth Sciences (MoES), for Geothermal Potential in Arunachal Pradesh has been undertaken. Also, the Company has initiated a feasibility study on extracting geothermal energy by repurposing of abandoned/to be abandoned oil and gas wells.



Your Company has taken various energy efficiency measures to reduce emissions. Notable among these are replacement of conventional appliances in FHQ with energy efficient appliances across the Company resulting in savings of 2745.43 tCO<sub>2</sub>e in emissions.

Electrical energy storage is one of the frontline solutions towards reducing emissions and your Company has taken an important step in this regard. Battery Energy Storage System (BESS) is being explored to enhance energy reliability, grid stability and support renewable integration.

Further, your Company is operating Dynamic Gas Blending (DGB) system in one Drilling Rig. The DGB system, allows diesel engines to operate on diesel and natural gas simultaneously, reducing environmental impact and operational cost, without compromising the engine performance. This has resulted in direct reduction of emissions due to lower diesel consumption and the same will be extended to two more drilling rigs.

The Company has registered 431 hectares of land across Assam and Odisha, under the Government of India's Green Credit Program (GCP). Of this, plantation activities have already been undertaken in 431 hectares, putting the Company on track to earn green credits in 2029. These credits will help offset residual emissions and support India's national afforestation goals.

Through these multi-dimensional initiatives, the Company is not only reducing its environmental footprint but also creating a scalable and resilient clean energy model. The Company's proactive approach underscores its leadership in India's energy transition and reflects its commitment to delivering long-term value for stakeholders while contributing meaningfully to national and global climate goals.

## 20. Digital and Major IT Initiatives

Building on the success of its digital transformation journey, your Company has launched the next phase—Digital Readiness for Innovation and Value in E&P (DRIVE) 2.0—to accelerate enterprise-wide digital adoption and enhance value creation across the organisation. The programme comprises a comprehensive portfolio of digital initiatives aligned with key strategic dimensions, namely Digital Strategy, People & Organisation, Business Processes, Stakeholder Experience and Technology & Security.

DRIVE 2.0 encompasses ten focused initiatives designed to enable integrated monitoring, optimisation and decision-making across the entire E&P value chain:

### (i) Digital Oil field

Enables real-time monitoring and optimisation of production through IoT-enabled data acquisition and advanced analytics, supporting predictive maintenance and enhanced hydrocarbon recovery.

### (ii) Intelligent Well Planning & Scheduling and Drill Bit Performance

Leveraging machine learning, predictive analytics and optimisation techniques for improved rig allocation, drilling simulations, logistics planning and drill bit performance management.

### (iii) PPE and Unsafe Act Detection using Video Analytics

AI-driven computer vision solution for real-time monitoring of PPE compliance and identification of unsafe practices, strengthening safety and operational discipline.

### (iv) Asset Lifecycle Management

Integrated platform for end-to-end management of physical assets, covering planning, procurement, deployment, maintenance, performance optimisation and decommissioning.

### (v) Smart Procurement & Analytics

Transformation of procurement processes through automation of the complete PR-to-PO cycle, enabling efficiency, transparency and data-driven decision-making.

### (vi) Digital Workforce Manager

Data-driven HR solution to enhance workforce planning, automate routine processes, and foster collaboration, transparency and employee well-being.

### (vii) G&G Analytics using GenAI

Application of advanced analytics, machine learning, and GenAI for subsurface data interpretation, production forecasting and improved resource management.

### (viii) Digital Twin for Surface Facilities

Development of real-time digital replicas of surface infrastructure to enable performance monitoring, scenario simulation and proactive maintenance.

### (ix) AI-driven Project Performance Monitoring

Use of AI and machine learning to track project health, predict delays, optimise resource utilisation and improve execution efficiency.

### (x) Command & Control Centre (CCC)

A state-of-the-art integrated platform providing enterprise-wide visibility across Exploration, Production, Transportation, Refining, Finance, HR, HSE, ESG, and CSR functions. The CCC will enable real-time monitoring, faster decision-making, and coordinated response to operational events, thereby maximising business value.

Overall, DRIVE 2.0 is a strategic enabler for transforming the Company into a digitally empowered, data-driven enterprise, enhancing operational efficiency, improving safety and sustainability, and strengthening long-term organisational resilience.

Alongside its ongoing digital transformation journey, the Company has successfully completed and initiated several significant IT-enabled projects during the last fiscal year. A dedicated Vendor Enlistment Portal has been launched to digitize and streamline the vendor onboarding process, enabling seamless documentation submission and participation in enlistment opportunities. A real-time E-NAMS Dashboard has been deployed for efficient news tracking and risk analysis by the Public Affairs Department. The Corporate Communication Proposal Portal has been introduced to manage the end-to-end lifecycle of CC proposals, significantly reducing manual intervention and enhancing transparency. On the human resources front, Shram Sanchay has been launched to digitize labour-related legal and conciliation proceedings, while the SEWA Portal now serves as a dedicated platform for the Specially Abled Employees' Welfare Association. In a significant step towards sustainability, the EcoTrail App has been jointly developed by the ESG and IT Departments to encourage employees to adopt eco-friendly commuting habits and track their carbon footprint in real time. The organization has also successfully completed the digitization of old physical files, further advancing its vision of a paperless office. On the cybersecurity front, a comprehensive Cybersecurity Program has been developed, defining a target state architecture for IT and Operational Technology (OT) security, and a state-of-the-art Cyber Security Operations Centre

(CSOC) has been established and is being managed in collaboration with CDAC. The CSOC is equipped with advanced tools, including SIEM, SOAR, UEBA and a Threat Intelligence Platform, to ensure round-the-clock monitoring, automated response, and enhanced security readiness.

### Implementation of SAP S/4 HANA: Transforming Enterprise Operations

FY 2025-26 marked a defining milestone in the Company's digital transformation journey with the successful migration from SAP ECC 6.0 to SAP S/4HANA on RISE with SAP. The transformation encompassed the implementation of a cloud-enabled digital core integrated with SAP Business Technology Platform (BTP), SAP Work Zone, SAP Fiori, SAP Cloud Platform Integration (CPI) and SAP BW/4HANA with BPC, creating a unified and future-ready enterprise platform.

Following the successful deployment of SAP SRM, SAP S/4HANA and BW/4HANA, the Company achieved enterprise-wide Go-Live on 4 August 2025. This landmark achievement represents one of the most significant technology modernization initiatives undertaken by the Company, aimed at enhancing operational excellence, strengthening governance, and enabling data-driven decision-making across the enterprise.

Built on SAP's in-memory HANA technology and hosted on the RISE with SAP Private Cloud, the new ERP landscape has significantly enhanced business performance through faster transaction processing, streamlined workflows and real-time enterprise reporting. The transformation has established a single source of truth for Finance, Procurement, Human Resources, IS-OIL, Materials Management, Project Systems and other core business functions, enabling greater transparency, agility and control.

The adoption of SAP Fiori, Work Zone and mobile-enabled ERP services has substantially enhanced employee experience by providing intuitive, role-based and anytime-anywhere access to business processes. Digital self-service capabilities for employees and managers have accelerated Company's journey toward a paperless and more efficient workplace.

The transformation has delivered significant improvements in payroll processing, financial closing, invoice management and overall system responsiveness, while reducing process cycle times across the

enterprise. Real-time analytics and embedded reporting capabilities now empower leadership with timely insights for faster and more informed decision-making.

Beyond immediate operational benefits, the new digital platform establishes a strong foundation for the adoption of emerging technologies including Artificial Intelligence, SAP Joule, intelligent automation, advanced analytics and future digital innovations. The cloud-based architecture enhances cybersecurity, business continuity, scalability and disaster recovery readiness while eliminating the complexities of managing on-premise infrastructure.

More than a technology upgrade, SAP S/4HANA represents Company's transition to an intelligent, integrated and digitally connected enterprise. By modernizing its core business systems and embracing a cloud-first digital strategy, Company has strengthened its capability to drive sustainable growth, operational resilience and innovation in an increasingly dynamic energy landscape.

"The successful implementation of SAP S/4HANA is a strategic step towards building a future-ready OIL. It not only enhances operational efficiency and governance but also provides a robust digital foundation for innovation, agility and long-term value creation."

## 21. Cyber Security - Strengthening Measures

Considering the persistent and evolving nature of cybersecurity threats for the Company, effective management and mitigation of such threats require sustained, organization-wide efforts and seamless coordination.

To strengthen its cybersecurity posture, the organization has overhauled its Information Security Governance Structure to ensure cybersecurity considerations are strategically aligned with business objectives.

As part of a comprehensive cybersecurity enhancement program, the organization has undertaken multiple initiatives. Specialized programs have been conducted for building the capabilities of core cybersecurity groups, regular cyber incident response drills are being conducted to test preparedness and refine response mechanisms under simulated attack scenarios.

Despite its relatively recent foray into cybersecurity, the Company has taken ambitious initiatives in FY 2025-26,

including strategic policy interventions, formalisation of all policies and procedures, comprehensive audit, establishment of a 24x7 ICT Security Operations Centre. Company has also started working on opportunities of improvements in the area of cybersecurity as identified during comprehensive Gap Assessment. The leadership's unwavering commitment to safeguarding critical cyber infrastructure, particularly in the context of a volatile geopolitical environment, is demonstrated through proactive self-defence measures and stringent adherence to regulatory guidelines issued by CERT-In and NCIIPC. Your Company remains steadfast in its mission to protect its critical information infrastructure by conducting audits of key installations, which are vital not only to the organization but also to the nation's energy security. The Company regards cybersecurity as a high-impact, high-materiality governance priority integral to its sustainability agenda. Cyber risk is meticulously monitored by the leadership, ensuring robust governance and oversight. These concerted efforts position your Company at par with its peers in India's oil and gas sector, setting a strong foundation for an ambitious digital transformation underpinned by rigorous cybersecurity controls.

## 22. Subsidiaries / Joint Ventures / Associate Companies (Ref. Form AOC-I & Note 48 of Consolidated Financial Statements)

### A. Material Subsidiary

#### Numaligarh Refinery Limited (NRL)

NRL is a Schedule 'A' Navratna CPSE having a 3 MMTPA Refinery (currently under capacity enhancement to 9 MMTPA) at Numaligarh in Golaghat District of Assam. As on 31<sup>st</sup> March 2026 the Company holds 69.63% stake in NRL and has the management control. Govt. of Assam and Engineers India Limited hold 26% and 4.37% stake in NRL respectively.

### B. Subsidiaries

#### (1) Domestic Subsidiary

##### OIL Green Energy Limited (OGEL)

OGEL is a wholly owned dedicated green energy subsidiary to build a significant portfolio for the Company across multiple businesses in the green and alternate energy space. It operates in the domain of low carbon, new, clean and green energy including renewable



energy, green hydrogen and its derivatives, biofuels, Carbon capture, usage & sequestration, Geothermal energy and other opportunities directly and indirectly supporting de-carbonization and energy transition.

## (2) Overseas Subsidiaries

### i. Oil India International Pte. Ltd. (OIPL)

OIPL, a Singapore based wholly owned subsidiary of the Company, holds 33.5% stake each in Vankor India Pte. Ltd (VIPL), Singapore and Taas India Pte. Ltd. (TIPL), Singapore which in turn hold 23.9% and 29.9% in Russian entities namely, JSC Vankorneft and LLC TYNGD, respectively.

### ii. Oil India Sweden AB

Oil India Sweden AB is a wholly owned subsidiary of the Company. It holds 50% shareholding in IndOil Netherlands BV, Netherlands which holds 7.0% Participating Interest (PI) in the Venezuelan Asset namely PetroCarababo S.A.

### iii. Oil India International B.V (OIIBV)

OIIBV, Netherlands is a wholly owned subsidiary of the Company. OIIBV holds 50% stake in WorldAce Investments Limited, Cyprus which hold 100% stake in Stimul T, a Russian legal entity.

## C. Joint Venture / Associate Companies

### i. Brahmaputra Cracker and Polymer Ltd (BCPL)

BCPL owns a Petrochemical Complex at Lepetkata, Dibrugarh, Assam for production, distribution and marketing of petrochemical products viz. polyethylene (LLDPE & HDPE) and Polypropylene. Your Company holds 10% equity share capital in BCPL. GAIL (India) Limited, Government of Assam and Numaligarh Refinery Limited also hold 70%, 10% and 10% equity share capital respectively.

### ii. DNP Limited (DNPL)

DNPL was incorporated with the primary objective of acquisition, transportation and distribution of natural gas. Your Company holds 23% equity share capital in DNPL. Assam Gas Company Limited and Numaligarh Refinery Limited hold 51% and 26% equity share capital respectively.

### iii. Assam Petro-Chemicals Limited (APL)

Your Company is holding 48.80%, Government of Assam

along with its owned entities is holding 51.11% and others are holding 0.09% equity shares of APL. The 200 TPD Formaldehyde Plant is operational now, which was successfully commissioned during FY 2025-26.

### iv. Indradhanush Gas Grid Limited (IGGL)

IGGL, a joint venture of OIL, ONGC, IOCL, GAIL and NRL (with 20% equity each), is implementing the 1,670 km North-East Gas Grid (NEGG) to connect all eight North Eastern states of India with the National Gas Grid and regional sources.

To support the evacuation and commercialization of additional natural gas from the Company's operational areas in Assam and Arunachal Pradesh, IGGL is executing the Duliajan Feeder Line (DFL), a key pipeline project that will significantly enhance gas transportation capacity and enable efficient market connectivity.

### v. HPOIL Gas Private Limited (HPOIL)

HPOIL, a joint venture between OIL and HPCL with equal equity participation, was incorporated for the development of CGD networks in Ambala-Kurukshetra and Kolhapur Geographical Areas (GAs). During the FY 2025-26, HPOIL achieved 100% of its Minimum Work Programme (MWP) targets in both the GAs. As at the end of March, 2026 HPOIL is operating 32 CNG Stations and provided 21,127 PNG connections at Ambala-Kurukshetra and 33 CNG Stations and provided 39,481 PNG connections at Kolhapur. HPOIL also secured CGD authorization for the Nagaland State GA in the 12<sup>th</sup> CGD bid round and commenced construction activities for CGS and a CNG station.

### vi. Purba Bharati Gas Private Limited (PBGPL)

PBGPL is a joint venture with equity participation of 26% each from OIL and GAIL Gas Ltd and 48% from Assam Gas Company Ltd. PBGPL has been formed for development of CGD networks in Kamrup and Kamrup Metropolitan Districts (Kamrup GA) and Cachar, Hailakandi and Karimganj Districts (Cachar GA) of Assam. In the Cachar GA, the Company has commissioned 2 CNG stations, with 2 additional stations ready for commissioning and 1 station mechanically completed. It has also provided 6,069 domestic PNG connections. In the Kamrup GA, the Company has commissioned 5 CNG stations, with 3 stations ready for commissioning and 5 mechanically completed, while extending 6,392 domestic PNG connections.



**vii. North-East Gas Distribution Company Limited (NEGDC)**

NEGDC, a joint venture between OIL (49%) and Assam Gas Company Ltd (51%), to implement CGD projects in the north bank of Assam and northern & southern Tripura Geographical Areas. The Company commissioned one CNG station in north bank of Assam, three CNG stations in North Tripura and two stations in South Tripura. The supply of DPNG has commenced in North Bank of Assam.

**viii. Arunachal Gas Private Limited (AGPL)**

AGPL [incorporated on 15<sup>th</sup> November 2025] is a 50:50 joint venture between OIL and BPCL. The consortium was awarded the Arunachal Pradesh Geographical Area (GA) by the PNGRB under the 12<sup>th</sup> CGD Bidding Round. It is responsible for laying, building, operating, and expanding the City Gas Distribution (CGD) network and associated infrastructure to supply natural gas to domestic, commercial, industrial, and automotive consumers across the authorized GA in Arunachal Pradesh.

**ix. APGCL OIL Green Power Limited (AOGPL)**

AOGPL [incorporated on 21<sup>st</sup> February, 2025] is a joint venture between OIL (49%) and Assam Power Generation Corporation Limited (51%) to execute projects in the field of green energy. It has identified solar power projects of total 645 MW capacity in the state of Assam.

**x. Assam Valley Fertilizer and Chemical Co. Limited (AVFCCL)**

AVFCCL was incorporated on 25<sup>th</sup> July 2025 as joint venture with Government of Assam (40%), Oil India Limited (18%), National Fertilizers Limited (18%), Hindustan Urvarak & Rasayan Limited (13%) and Brahmaputra Valley Fertilizer Corporation Limited (11%), for setting up of new Ammonia-Urea Complex Namrup IV Fertilizer Plant at Namrup, Assam.

**xi. Suntera Nigeria 205 Ltd.**

Your Company holds 25% stake in Suntera Nigeria 205 Ltd., Nigeria (with the objective to engage in the petroleum business including exploration, production and development of crude oil and natural gas in Nigeria) pursuant to a Share Purchase Agreement (SPA) signed with Suntera Resources Ltd., Cyprus and Indian Oil Corporation Limited (IOCL).

**xii. Beas Rovuma Energy Mozambique Ltd. (BREML)**

The Company holds 40% share in BREML. BREML holds 10% Participating Interest in the Rovuma Area 1 Offshore Block in Mozambique. The Area-1 consortium had taken

Final Investment Decision (FID) in June 2019 for the initial development of Golfinho-Atum field through the construction of a two-train LNG plant with a total capacity of 13.12 MMTA. The project is progressing with overall completion reaching 42%.

## 23. Statutory Requirements

Your Directors have made necessary disclosures as required under various provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. Information on the Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo etc. as required under Section 134 of the Companies Act, 2013 and the Rules made thereunder is given in the Annexure-I to this Report.

The details of the employees who drew remuneration exceeding the limits laid down in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not required to be annexed to the Annual Report in view of exemptions to the Govt Companies.

Further, during the FY 2025-26, there was no order or direction of any court or tribunal or regulatory authority either affecting Company's status as a going concern or which significantly affected Company's business operations.

Neither any application was made during the FY 2025-26 nor any proceedings are pending against the Company under the Insolvency and Bankruptcy Code 2016.

The Company complies with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

## 24. Statutory Auditors, Cost Auditors and Secretarial Auditors

M/s Gopal Sharma & Co., Chartered Accountants and M/s RKP & Associates, Chartered Accountants were appointed as Joint Statutory Auditors for the FY 2025-26 by the Comptroller & Auditor General of India (C&AG). The Statutory Auditors have audited the Accounts of the Company for FY 2025-26 and submitted their Unqualified Report to the Company. They have not reported any instance of fraud committed by the officers/employees of the Company. The C&AG has given "NIL" comments on Financial Statements 2025-26 of the Company.

The Cost Audit Report for the FY 2024-25 given by M/s Shome & Banerjee, Cost Accountants was filed within

the statutory time limit. For the FY 2025-26, M/s Shome & Banerjee, Cost Accountants are the Cost Auditor of the Company. The report will be filed within the stipulated time frame.

M/s VAP & Associates, Company Secretaries were appointed as the Secretarial Auditor of the Company for FY 2025-26 to 2029-30. The Secretarial Audit Report confirming compliance to the applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015, SEBI Guidelines and all other relevant rules and regulations except the Board Composition is annexed as Annexure-II to this Report.

Reply of the Management on the observation on Board Composition in the Secretarial Audit Report is as under :

- (a) Post completion of tenure of 3 (Three) Independent Directors on 27<sup>th</sup> March 2026, there were 5 (Five) Functional Directors including Chairman & Managing Director, 2 (Two) Govt. Nominee Directors & 1 (One) Independent Director as on 31.03.2026. Accordingly, the Committees viz. Audit & Ethics Committee (A&EC) and Nomination & Remuneration Committee (N&RC) were reconstituted from the existing Board Composition. However, no meeting of A&EC and N&RC was held between 28.03.2026 to 31.03.2026.
- (b) The Company is compliant with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 on Corporate Governance including (ii) Board Committees (Audit Committee etc.) (iii) Holding Board Meetings (iv) Related Party Transaction (v) Disclosures and Transparency, except (i) Composition of Board of Directors.

Since the Company is a Govt. of India Enterprise, the Directors on the Board of Company are appointed by the President of India through Administrative Ministry - Ministry of Petroleum & Natural Gas (MoP&NG). The Company has been requesting the MoP&NG for appointment of requisite number of Independent Directors on the Board of Company for compliance of the extant regulations.

As a step towards good corporate governance, the Secretarial Audit Report of our Material Subsidiary is also annexed hereto as Annexure-III.

## 25. Annual Report of Subsidiaries and Consolidated Financial Statements

In accordance with Section 134 of the Companies Act, 2013 and the applicable Accounting Standards, Audited Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2026 of the Company and its subsidiaries forms part of this Annual Report.

A report on the performance and financial position of the subsidiaries, associates and joint venture companies of the Company as per the prescribed form (Form AOC-1) of the Companies Act, 2013 also forms part of this Annual Report.

The Complete Annual Reports of subsidiaries of the Company are available on the Company's website.

## 26. Details of Loans, Guarantees and Investments/ Deposits

The particulars of investment made, loans extended, guarantees and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statements. (Ref. Note 6, 8, 42 and 45 to the standalone financial statements).

## 27. Related Party Transactions

All contracts / arrangements / transactions entered by the Company during the year with related parties were in ordinary course of business and at arm's length basis. The policy on materiality of related party transactions and dealing with related party transactions can be accessed on the Company's website at [www.oil-india.com](http://www.oil-india.com). Attention is also invited to Note 45 to the financial statements and Form AOC-2 attached herewith.

## 28. Annual Return

As required under the provisions of the Companies Act, 2013, the Annual Return for the FY ended 31<sup>st</sup> March, 2026 in the prescribed form MGT-7 has been prepared and hosted on the website of the Company at the following weblink: <https://www.oil-india.com/annual-financial-results/36>

## 29. Awards And Recognitions

During the FY 2025-26, following recognitions and awards/accolades were conferred upon your Company:

| Sr. No. | Awards Name                                                                                                     | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | FIPI Awards 2025 for 'Oil & Gas Production Company of the year'                                                 | The Company was bestowed with the prestigious FIPI Awards 2025 in the category 'Oil & Gas Production Company of the Year' (More than 1 MTOE). Presented by the Hon'ble Minister of Petroleum & Natural Gas, Shri Hardeep Singh Puri, the award was received by the Chairman & Managing Director of Oil India Limited in recognition of Company's consistent efforts to enhance India's energy production and build a self-reliant energy future.                      |
| 2       | 1) 16 <sup>th</sup> Annual EEF Global CSR Award 2026<br>2) 12 <sup>th</sup> Greentech CSR INDIA Gold Award 2026 | The Company was also bestowed with two prestigious awards:<br>1) 16 <sup>th</sup> Annual EEF Global CSR Award 2026 in the Platinum Category, conferred by the Energy and Environment Foundation, in recognition of the Company's impactful and effective Corporate Social Responsibility (CSR) initiatives; and<br>2) 12 <sup>th</sup> Greentech CSR India Award 2026 under the Women & Child Welfare category for its flagship CSR initiative, Project 'OIL Arogya'. |
| 3       | Legal Era Indian Legal Awards 2025-26                                                                           | The Company's Legal Department was bestowed with the prestigious Legal Era - Legal Team of the Year Award 2025-26 (PSU Category), in recognition of its outstanding legal expertise, excellence in litigation management, and significant contribution towards strengthening the Company's legal framework and governance.                                                                                                                                            |
| 4       | Rajbhasha Shield (Guwahati PHQ)                                                                                 | The Company's Pipeline Headquarters (PHQ), Guwahati, secured the First Position in the Rajbhasha Shield, conferred by the Town Official Language Implementation Committee (TOLIC), PSU, Guwahati, in recognition of its outstanding implementation of the Official Language.                                                                                                                                                                                          |
| 5       | Platinum Award (2 <sup>nd</sup> Annual Green Enviro Safety Award - Western Fields)                              | The Company's Western Fields Department, Duliajan, was bestowed with the Platinum Award for ESG Initiatives in Petroleum Exploration at the 2 <sup>nd</sup> Annual Green Enviro Safety Awards, in recognition of its exemplary Environmental, Social and Governance (ESG) initiatives and commitment to sustainable petroleum exploration practices.                                                                                                                  |
| 6       | Platinum Award (2 <sup>nd</sup> Annual GREENENVIRO Safety Award - LPG Plant)                                    | The Company's LPG Plant, Duliajan, was bestowed with the Platinum Award for Safety Excellence at the 2 <sup>nd</sup> Annual Green Enviro Safety Awards, in recognition of its exemplary safety standards and commitment to excellence in occupational health, safety, and operational practices.                                                                                                                                                                      |
| 7       | Gold Award (1 <sup>st</sup> Annual Green Enviro Safety Award 2025)                                              | The Company's Western Fields Department, Duliajan, received the Gold Award at the 1 <sup>st</sup> Annual Green Enviro Safety Awards 2025 in the category "Best Safety Equipment in Petroleum Exploration Sector".                                                                                                                                                                                                                                                     |
| 8       | Green Enviro Environment Award for Environmental Excellence (CGGS, Madhuban) 2025                               | The Company's CGGS, Madhuban, received the Platinum Award in the category of "Green Enviro Environment Award for Environmental Excellence", in recognition of its exemplary environmental management practices and commitment to sustainable operations.                                                                                                                                                                                                              |

### 30. Vigil Mechanism

Your Company promotes ethical behaviour in all its business activities and has put in place mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and a whistle-blower policy

in accordance with provisions of the Act and Listing Regulations. The policy on Vigil Mechanism/Whistle-Blower can be accessed on the Company's website at [https://www.oil-india.com/files/investor\\_services\\_documents/Whistle\\_Blower\\_Policy.pdf](https://www.oil-india.com/files/investor_services_documents/Whistle_Blower_Policy.pdf)

### 31. Significant and Material Orders passed by The Regulators Or Courts

No significant and material orders were passed by the regulators or courts or tribunals, during the year that impact the going concern status of the Company and its operations in the future.

### 32. Policy on Directors' Appointments Etc. / Performance Evaluation

The Company being a Government Company, the provisions of Section 134 (3)(e) and Section 134(3)(p) of the Companies Act, 2013 regarding policy on Directors' appointment and remuneration, annual evaluation of the performance of the Board, Committees and individual directors are not applicable in view of the Gazette notification dated 05<sup>th</sup> June, 2015 issued by the Government of India, Ministry of Corporate Affairs granting exemptions to Government Companies as the performance evaluation of the Directors is carried out by the administrative ministry, i.e., MoP&NG as per laid-down evaluation methodology.

Further, the said notification also exempted Government Companies from the provisions of Section 178 (2) which requires performance evaluation of every director by the Nomination & Remuneration Committee.

### 33. Changes in the Board of Directors

- a. In terms of Letter No. CA-31022/1/2021-CA-PNG (37493) dated 09<sup>th</sup> March, 2026 issued by Ministry of Petroleum & Natural Gas (MoP&NG) :
  - (i) Shri Rohit Mathur, Joint Secretary, MoP&NG [08216731] ceased to be Govt. Nominee Director on the Board of Company w.e.f. 09<sup>th</sup> March, 2026.
  - (ii) Shri Bhupinder Kumar, Director, MoP&NG [DIN-11596173] was appointed as Govt. Nominee Director on the Board of Company w.e.f. 10<sup>th</sup> March 2026.
- b. Shri Balram Nandwani [DIN: 00356119], Ms. Pooja Suri [DIN-03077515] & Shri Raju Revanakar [DIN-09398201], Independent Directors, ceased to be Directors on the Board of Company w.e.f. 28<sup>th</sup> March, 2026 after completion of their tenure.

### 34. Directors' Responsibility Statement

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the FY 2025-26 and of the profit and loss of the Company for that period;
- iii. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the directors have prepared the annual accounts on a going concern basis;
- v. the directors have laid down internal financial controls in the Company which are adequate and are operating effectively; and
- vi. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### 35. Acknowledgement

I, on behalf of the entire Board, extend our thanks to the Investors, Vendors, Customers, Auditors & Bankers for their continued immense support during the year. Your Directors place on record the contribution made by the employees at all levels and the consistent growth of the Company was made possible by their hard work, co-operation and support. Your Directors also acknowledge the support of the MoP&NG, all other Ministries and Agencies in Central and State Governments and extend sincere thanks for their guidance & help.

**For and on behalf of the Board of Directors**

**Sd/-**  
**Dr. Ranjit Rath**  
**Chairman & Managing Director**  
**DIN: 08275277**

Place: Noida  
Date: August 7, 2026



## ANNEXURE-I

# PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO UNDER SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (ACCOUNTS) RULES, 2014

## A. Conservation of Energy

Apart from being self-reliant to meet its energy requirement, Company has been trying to make the maximum use of natural gas as energy source thereby keeping the demand on refined petroleum products to bare minimum.

The Company has taken up extensive programs for conservation of energy in different forms. While endeavour toward conservation of energy has been going on from very early stage of Company's operations, measures have been constantly updated and reassessed for the same. Various short term and long-term measures towards conservation of energy adopted by the Company.

### i). Reduction in flaring of Natural Gas:

The Company's continued focus on maximizing associated gas utilization and strengthening gas evacuation infrastructure resulted in a significant reduction in gas flaring during FY 2025-26, reinforcing its commitment to operational efficiency and environmental sustainability.

During FY 2025-26, the total gas flaring by the Company has been reduced to 56 MMSCM, as compared to 82 MMSCM in FY 2024-25, reflecting a reduction of approximately 32 % in Assam and Arunachal Pradesh. This significant decline has been achieved through continuous and focused efforts to monetize associated gas by strengthening surface facilities, compression infrastructure and evacuation systems.

| Sl. No. | Description        | 2025-26 | 2024-25 |
|---------|--------------------|---------|---------|
| 1       | Production (MMSCM) | 3186    | 3252    |
| 2       | Flare (MMSCM)      | 56      | 82      |
| 3       | Flare %            | 1.77    | 2.53    |

- Installation of Low-Pressure Booster Compressors: The Company has installed 09 (nine) low-pressure booster compressors across 07 (seven) locations in Upper Assam, enabling recovery and evacuation of low-pressure associated gas thereby reducing flare.

| Sl. No.                    | Area       | Installed Capacity      |
|----------------------------|------------|-------------------------|
| i                          | Baghjan    | 40000 SCMD + 20000 SCMD |
| ii                         | Bhekulajan | 20000 SCMD              |
| iii                        | Balimara   | 20000 SCMD              |
| iv                         | HJC QPS    | 40000 SCMD              |
| v                          | Hatiali    | 40000 SCMD + 20000 SCMD |
| vi                         | Barekuri   | 20000 SCMD              |
| vii                        | Hapjan     | 40000 SCMD              |
| Total Reduced Flare volume |            | 0.110 MMSCMD            |

The Company further strengthened its gas evacuation infrastructure through the laying of a 4-inch pipeline from Sesabil to Kathaloni OCS, facilitating the evacuation and utilization of associated gas and resulting in a flare reduction of approximately 0.010 MMSCMD. Additionally, liquid level controllers were replaced at all major installations experiencing high flaring to improve process efficiency and minimize gas losses. The re-siting of a 1,40,000 SCMD compressor to Moran GCS further enhanced gas handling and compression capacity, contributing to the Company's ongoing efforts to reduce flaring and maximize associated gas utilization.

### ii). Renewable Power Generation:

As on 31<sup>st</sup> March 2026, total installed capacity of the Company in respect of renewable energy stands at 188.10 MW (excluding projects for captive utilization), comprising of 174.10 MW of wind energy projects and 14 MW of solar energy projects. In addition, solar plants of 2261 kWp are being used for captive utilization in different spheres of the Company.

The total Renewable power generation of the Company in 2025-26 is under –

| Sl. No | Plant/ location | Captive/ commercial | 2025-26 (kWh)      | 2024-25 (kWh)      |
|--------|-----------------|---------------------|--------------------|--------------------|
| 1      | Rajasthan       | Commercial          | 276,374,843        | 284,500,000        |
| 2      | Rajasthan       | captive             | 426,678            | 434,608            |
| 3      | FHQ             | captive             | 801,862            | 280,821            |
| 4      | Pipeline        | captive             | 227,775            | 268,657            |
| 5      | Corporate       | captive             | 24,895             | 31,931             |
|        | <b>Total</b>    |                     | <b>277,856,053</b> | <b>285,516,017</b> |

### iii). Reduction in HSD/Petrol Consumption:

During FY 2025–26, Your Company implemented several initiatives to conserve diesel (HSD), crude oil, and other resources while improving operational efficiency across its operations. The GMS Department conserved water by implementing closed coolant circuits in 99 gas compressor packages, saving approximately 500 litres of water per compressor per day. The Logistics Department achieved a 16% reduction in HSD consumption through improved planning and optimized logistics operations. The Electrical Engineering Department is implementing solar-powered microgrid systems integrated with Battery Energy Storage Systems (BESS) across key installations, with plans for phased expansion to substantially reduce diesel consumption and strengthen the Company's clean energy transition. The Pipeline Department expanded the use of grid and solar power, resulting in significant diesel savings, including 7,043 litres at ₹-15, 5,674 litres

at ₹-14 (36.26% reduction), and 3,547 litres through grid power at ₹-2, while solar power generation at PS-3 led to the conservation of 24.30 MT (27.77 KL) of crude oil. In Rajasthan, gas flaring was reduced to net zero, wells were grouped for efficient DG utilization, and SRP motors were downsized to optimize energy consumption. Additionally, KGB & MBP reduced diesel consumption during TCP operations by replacing a diesel-intensive hydraulic firing mechanism with a nitrogen-based mechanical firing system, enhancing both energy efficiency and resource conservation.

### iv). SAKSHAM - 2026:

As directed by Petroleum Conservation Research Association (PCRA), Ministry of Petroleum & Natural Gas, Govt. of India, SAKSHAM 2025-26 was observed from 1<sup>st</sup> Feb 2026 to 15<sup>th</sup> Feb 2026. During this period various activities were organised including mass awareness drive seeking public to actively participate in fuel conservation for health & environmental protection and simultaneously help in reducing India's dependency on import of crude oil.

Throughout the event, various activities were organized, including a pledge-taking ceremony, awareness displays and quiz competitions, walkathon and cyclothon for public outreach, an expert talk on fuel conservation, and an emission check camp with media engagement. Additionally, social media posting of the events and school-level awareness programs played a vital role in spreading the message on climate change and sustainable energy practices.



Director (Operations) Shri Trailukya Borgohain visits Shalmari OCS-1 & Lakwagaon GGS to review operations, safety, project progress and operational efficiency

#### v). Replacement of conventional lighting & appliances and drives:

During FY 2025-26, the Company significantly strengthened its energy conservation initiatives through the large-scale deployment of energy-efficient equipment and renewable energy solutions. A total of more than 6,400 energy-efficient appliances and equipment were installed, including 588 five-star air conditioners, 2 VRF air-conditioning systems, 2 energy-efficient motors, 3 energy-efficient transformers, 76 energy-efficient refrigerators, 5,000 BLDC ceiling fans, and 740 LED lighting/floodlight fixtures across offices, residential colonies, production installations, rigs, and pipeline facilities. In addition, 17 solar lighting units and two rooftop solar power plants with a combined installed capacity of 87 kWp were commissioned. These initiatives collectively resulted in an estimated annual electricity saving of approximately 1.45 million kWh (14.5 lakh units) while promoting greater adoption of renewable energy and improving overall energy efficiency across the Company's operations.

#### vi). Introduction of All-in-One Computers

During FY 2025-26, the Company procured 929 All-in-One (AIO) desktop computers through the Government e-Marketplace (GeM) portal at a total procurement cost of 7.67 crore. The systems comprise HP 440 G9 All-in-One PCs equipped with Intel Core i7-14700 processors and Windows 11 Pro, offering enhanced processing capability, improved security features, and greater reliability for day-to-day operations. This large-scale IT infrastructure augmentation is expected to strengthen the organization's digital ecosystem by replacing aging hardware, improving employee productivity, supporting the deployment of modern enterprise applications, and ensuring a secure and efficient computing environment across the Company's offices and operational locations.

Your Company had spent ₹ 64.86 crore during the FY 2025-26 as Capital Expenditure on energy conservation equipment.

### B. Technology Upgradation: Unlocking Untapped Potential

Your Company remains committed to accelerating the adoption of advanced and fit-for-purpose technologies

across the entire hydrocarbon value chain—from exploration and field development to production optimisation, reservoir management, and asset integrity. To keep pace with emerging technological advancements, the Company continues to organise regular technology induction forums to evaluate innovative solutions with the potential to enhance operational efficiency, production performance, safety, and sustainability. In support of this initiative, a dedicated online technology portal enables reputed technology and service providers from India and abroad to register and submit proposals for innovative solutions across the Exploration, Development, and Production domains. The Company continues to receive encouraging responses from leading domestic and international technology providers and remains focused on fast-tracking the evaluation and deployment of promising technologies to strengthen operational excellence and drive long-term value creation.

### C. Technology Absorption:

#### Upgradation of High-Performance Computing Centre (HPCC)

Company's High-Performance Computing Centre (HPCC) 2.0 christened as PRISM (Processing, Reservoir Imaging and Subsurface Modelling) was successfully commissioned at Duliajan. This marks a significant milestone as HPCC 2.0 is the first of its kind hybrid datacentre in India's upstream E&P landscape to integrate both CPU and GPU architectures, delivering the computational power necessary for executing complex, data-intensive geophysical workflows. HPCC 2.0 will seamlessly manage vast volume of seismic data processing, interpretation and reservoir characterization studies.

#### Installation of Drilling Simulator (DrillSim 5000)

A new state-of-the-art Drilling Simulator (DrillSim 5000) has been commissioned at the Institute of Well Control Technology (IWCT), Duliajan. The Institute is accredited to International Well Control Forum (IWCF), UK as a primary centre for conducting 'Rotary Drilling Well Control Courses to strengthen the Company's core competencies and capability in drilling while ensuring regulatory compliance and operational safety.

#### Use of GeoAI during Reservoir Studies

GeoAI a module of Hampson Russell Software leverages rock physics to generate an extensive training data

catalog to train the convolutional neural network (CNN). It allows to fine-tune the trained CNN with real seismic data and the actual elastic property logs, thus enabling the CNN to accurately model elastic property variations and demonstrating a superior match with blind wells. GeoAI also enables effective porosity estimation, revealing favourable reservoir conditions. These capabilities enhance exploration decision-making and reduce risks, ultimately leading to more successful and efficient hydrocarbon exploration and production efforts. The module is being utilised during seismic inversion & reservoir characterization for optimal placement of drilling locations.

### Induction of Paleo-Scan for Seismic Data Interpretation

Company inducted PaleoScan™, the proprietary software from Eliis S.A.S. (France), in December 2025 to strengthen its geoscientific workflows, particularly for improved seismic interpretation, structural and stratigraphic analysis, fault and horizon mapping, and identification of subtle hydrocarbon prospects. The software supports accelerated seismic interpretation, extracts automated horizons and faults, identification of stratigraphic features and quantify geobodies for enhanced reservoir prediction and play-level exploration. The application software is being utilised extensively for deriving interpretative value from seismic data towards derisking and optimal placement of exploration and development locations.

## COEES :

### i. CO<sub>2</sub> Mineralization Reactor Setup:

A customized “CO<sub>2</sub> Mineralization Reactor Setup” was developed at CoEES, Company in collaboration with Indian Institute of Technology, Kharagpur under a collaborative research project focused on investigating CO<sub>2</sub> trapping mechanisms in saline aquifers in India. The reactor system comprises a 500 mL SS316 high-pressure reactor cell designed to operate at pressures up to 280 bar and temperatures up to 250°C. The facility is intended for conducting CO<sub>2</sub> mineralization studies on various subsurface rock samples under simulated reservoir conditions, enabling assessment of CO<sub>2</sub> sequestration potential in saline aquifers as well as reactive basaltic formations. The establishment of this advanced experimental setup strengthens the research capabilities of CoEES, in the field of Carbon Capture and Storage (CCS) and supports India’s Net Zero emission objectives.

### ii. HP-HT Contact Angle Goniometer:

The commissioning of a high-pressure, high-temperature (HP-HT) Contact Angle Goniometer at the EOR Laboratory, CoEES, represents a significant advancement in reservoir characterization and enhanced oil recovery (EOR) research. This sophisticated instrument enables precise measurement of interfacial tension (IFT) and contact angle under simulated reservoir conditions, facilitating accurate evaluation of fluid-fluid and rock-fluid interactions. The capability to assess wettability alteration of rock surfaces at elevated pressure and temperature is critical for designing efficient EOR strategies, particularly for complex reservoirs as well as for CCS related studies. The system enhances experimental reliability, supporting fundamental studies on capillary forces, phase behaviour, and surface chemistry.

### iii. HP-HT Rheometer:

The commissioning of a high-pressure, high-temperature (HP-HT) rheometer at the EOR Laboratory, CoEES, marks a significant milestone in technological absorption for advanced fluid characterization. This instrument enables precise measurement of viscosity and rheological behaviour of brines, crude oils, and various chemical solutions under simulated reservoir conditions. Such capability is essential for understanding non-Newtonian flow characteristics, shear-dependent viscosity, and thermal stability of EOR fluids. The system facilitates optimization of injection strategies, improves predictive modelling of fluid flow in porous media, and enhances design of chemical formulations for improved oil recovery in challenging HP-HT reservoir environments.

Some other initiatives of the Company are highlighted below :

- The Company has initiated action towards addressing sand related issues in its fields. Chemical Sand Consolidation is an emergent technology in handling sand related issues in wells and thereby optimally produce from such wells. The technology has been brought in for application in its wells in Assam & Arunachal Fields.
- With the intent to produce from multiple zones at a time from the company’s fields in Upper Assam, installation of multizone completion string has been initiated. With this initiative, the Company is focusing on enhancing production from its mature fields.



- A number of wells in the Company's Upper Assam fields could not be previously brought into production due to very high pour point and asphaltene containing crude oil. To monetise these wells, the company has successfully executed specialized chemical injection in the downhole and thereby established production in some of the wells. This initiative emphasises the Company's focus on producing from such wells having high pour point and asphaltene characteristics in the coming years.
- Liquidation of sick well is one of the primary activities of an E&P company. Sick well revival provides a significant contribution towards arresting the decline rate of matured fields of the Company and for enhancing crude oil production. With a view to liquidate sick wells rapidly and maximize workover gain, the Company carried out another campaign of study of wells during the year.
- The company brought Digital Transformation in its entire fleet of Crude oil tankers (browsers) operating in Assam & Arunachal Fields through BoLD (Browser Logistics Digitalization) initiative. Some of the benefits derived from BoLD are reduced cost-to-serve through improved asset utilization, faster process Turn-Around-Time (TAT), enhanced manpower productivity, digitization of data at source and greater transparency in overall process.
- The company embarked on a first-of-its-kind Drone-based "Methane and Carbon Dioxide emissions detection and measurement" campaign in its Production Installations in Upper Assam fields using Total Energies' pioneer AUSEA (Air borne Ultralight Spectrometer for Environmental Applications) technology. The AUSEA campaign marks an important step in strengthening the company's decarbonization efforts and Net Zero commitments.
- **Multi-casing Thickness Detector:** The tool, which helps in Quantitative determination of Corrosion and total metal loss in 3 concentric Tubulars- 2 7/8" tubing, 5 1/2" casing and 9 5/8" casing, eliminates the need to pull out tubing for its operation and can operate in rigless environment, thereby saving considerable time and cost of the well.
- **Downhole video:** This tool provides real time view of wellbore enabling assessment of downhole fish, leak, tubular corrosion, tubular damage, perforation inspection, GLV inspection etc thereby helping to diagnose the complicated downhole condition of the wells and effectively assist during workover operations of Oil and Gas Wells.
- **Noise tool:** This tool identifies the source of water entry, abnormal fluid movement, Crossflow detection between wellbore and formation or channel behind the casing. It can also detect leak in Packer/Plug/Tubular.
- **Application of Stim gun with Deep connect charges:** Stim gun assisted perforation using 3.3/8" TAG-Deep connect charges to deliver greater penetration than conventional perforating charges. Propellant-based explosives dynamically clean and stimulates the near well bore area enhancing flow.
- **3D Resistivity:** Induction resistivity tool which can measure resistivity in 3 axes. Applications include identification & quantification of hydrocarbon in thinly bedded sand shale sequences.
- **Core-flood set-up/Core Flooding System:** This is a state-of-the-art equipment with automated design to perform both Steady state and Unsteady-state relative permeability measurements both at reservoir and ambient conditions. The system is being customized in such a way that the same can be compatible for core flooding experiments using various fluids viz. brines with varying salinity, polymers, surfactants, Carbon Di-oxide (CO<sub>2</sub>) gas, mineral oil, live crude oil, dead crude oil, N<sub>2</sub> gas etc. experiments.
- **Digital Microscope (Make: EVIDENT-OLYMPUS, Japan, Model No: DSX1000):** The digital microscope is an essential equipment in the newly established corrosion laboratory, designed to facilitate detailed analysis of corrosion in oilfield tubular components and wellhead fittings. This advanced high-precision imaging system allows for the examination of both uniform and localized corrosion including pitting, crevice and intergranular corrosion under low magnification without requiring surface polishing, thereby preserving sample integrity. As a non-destructive evaluation (NDE) tool, it supports accurate failure analysis while maintaining the original state of the samples.
- **Procurement of New Generation Chemicals in Water Based Mud System:** "While drilling high-angle deviated wells in Eocene formations, challenges like high torque, drag, stuck pipe, and hole washout were encountered. To mitigate these, the Chemical Department optimized the drilling fluid system,

emphasizing improved shale inhibition and lubricity. Premium chemicals such as Polyamine, EP Lube, graphene-based lubricants, and Potassium Sulphate were introduced to enhance performance.”

- **Field implementation of Nano-polymer products in Water Based Mud systems:** These eco-friendly, nano-sized products enhance water-based mud systems by improving hole cleaning, reducing ECD, increasing ROP, and minimizing downhole issues. They offer multi-functional benefits—such as shale stabilization, fluid loss control, and bit balling prevention—while replacing five conventional rig-site chemicals.”
- **Landmark Software:** Drilling in complex formations involves challenges like shale reactivity, wellbore instability, and pressure variations. To address these, the Chemical Department adopted Landmark Software with the Well Plan suite for real-time analysis of mud hydraulics, surge and swab pressures, and well control. This digital tool aids in efficient decision-making, improved hole cleaning, pressure management, and optimized circulation with reduced formation damage.
- Online Real time Monitoring System of Drilling operation is fully functional and all Rigs are monitored currently including Live data from Andaman Offshore, Jodhpur and Mahanadi. This monitoring system provides real time access to the well data in customized screens for easy use which helps to understand the behaviour of the well and allows the operational team to take informed decisions 24x 7. Additionally, predictive analytics are being carried out for better well management.
- State-of-the-art high end LWD (Logging While Drilling) technology is being deployed there by reducing dependency on Wireline log post drilling in complex well where there are operational down hole issues.
- **Stab -In Cementing:** The Cementing Section introduced Stab-In Cementing for 20” casing, reducing reliance on precise hole volume estimates and minimizing cement contamination. By allowing pumping until surface returns, the method improves displacement efficiency and cement bond quality, enhancing overall well integrity.
- **DOC (Diesel Oxidation Catalysts):** To reduce particulate emissions from Powerpack Engines on drilling rigs, a Diesel Oxidation Catalyst (DOC) has been installed. This platinum-coated system oxidizes carbon monoxide, hydrocarbons, and organic particulates into CO<sub>2</sub> and water, significantly lowering the environmental impact of exhaust emissions.
- Dynamic Gas Blending after successful implementation at S#7 Rig Engines, Dynamic Gas Blending (DGB) additional kit is being proposed for more Rig Engines.
- **Propellant Stimulation:** Propellant stimulation has been introduced to enhance production from tight reservoirs, yielding a significant gain and it has been carried out in 5 wells. This technique uses solid rocket fuel cartridges deployed via E-Line, which detonate at target depth to generate pressure pulses that fracture surrounding rock, improving hydrocarbon flow.
- **Hydro-Frac:** Current Hydro-frac campaign in the Company is being executed and a total of 09 wells were successfully hydro fractured during the financial year 2025-2026 through the engagement of specialized hired service providers.
- **Radial Drilling:** Radial drilling contract has been carried out in 03 no of wells in FY 2025-26.
- **Single String Multi-zone Completion:** Single String Multizone Completion enables sequential testing and production of multiple reservoirs through a single wellbore, without requiring a workover rig. It allows selective or commingled production from different zones, offering a rigless and efficient solution for multi-reservoir exploitation. This technology has been deployed in well no. Dinjan#01 in Company’s upper Assam fields during FY 2025-26.
- **Successful Installation & Testing of Compact Well-Head:** This advanced wellhead system integrates casing hangers, seals, and lockdown mechanisms into a compact design, reducing size, weight, and complexity. It streamlines installation, accommodates various casing requirements, and minimizes time, leak paths, risks, and costs during drilling operations.
- **Introduction of new fishing tools:** Introduced new fishing tools like Packer milling & Retrieval tool and Superficial Jar in the workover operation to recovery of Fish.

- **Innovation Factori Solutions (Well Portfolio Optimizer):** This innovative technology leverages AI/ML for production optimization and reservoir management. The WPO prototype integrates hardware and software to standardized data, screen and rank wells, identify issues, recommend interventions, and predict production gains along with success probabilities.” The technology has been deployed in 150 wells of Company’s Upper Assam fields in FY 2025-26.
- **Thru Tubing Acid Simulation Tool (STIMSTIXX):** This acid stimulation tool shall be wireline-deployed to enhance production in oil and gas wells by removing near-wellbore damage such as scale and fines accumulation. The stimulation shall involve the use of wireline-deployed (Thru-Tubing) chemical treatment tools that deliver acid stimulation directly to the target zone treating perforations, screens, or gravel packs. The near wellbore stimulation treatment is intended to improve the production in both new and existing perforations.
- **Introduction of Snubbing unit for Workover Operation:** A snubbing unit offers significant operational, economic and environmental advantages over a conventional workover rig, as it enables well intervention under pressure without the need for killing the well, thereby avoiding the cost, time and environmental risks associated with procuring, handling, disposing and recovering kill fluids. It minimizes formation damage caused by non-native fluids and helps maintain reservoir conditions conducive to sustained or improved production. Its compact and portable configuration permits quicker rig-up and rig-down, faster tripping, while also enabling well testing. Further, the unit provides enhanced operational flexibility, including rotation of the work string under pressure and independent BOP accumulator systems, while reducing water requirement, surface disturbance and overall environmental footprint, particularly in sensitive locations. The unit is under procurement and is expected to be operational by end of FY 2026-27.

#### Imported Technologies (Imported during the last three years) :

| Sl. No | Details of the technology imported                                        | Year of import | Whether the technology been fully absorbed | If not fully absorbed, areas where absorption has not taken place, and the reasons thereof |
|--------|---------------------------------------------------------------------------|----------------|--------------------------------------------|--------------------------------------------------------------------------------------------|
| 1.     | Hydraulic Sucker Rod Pumping Unit                                         | 2023-24        | Yes                                        | Not Applicable                                                                             |
| 2.     | Propellent Stimulation Service                                            | 2023-24        | Yes                                        | Not Applicable                                                                             |
| 3.     | PROXIMA Thru-Bit OH logging                                               | 2023-24        | Yes                                        | Not Applicable                                                                             |
| 4.     | Logging While Fishing (LWF) equipment                                     | 2023-24        | Yes                                        | Not Applicable                                                                             |
| 5.     | TCP for long ranges of perforation                                        | 2023-24        | Yes                                        | Not Applicable                                                                             |
| 6.     | Electric Downhole Heating                                                 | 2023-24        | Yes                                        | Not Applicable                                                                             |
| 7.     | Plunger Lift System                                                       | 2023-24        | Yes                                        | Not Applicable                                                                             |
| 8.     | Downhole Chemical Injection Mandrel                                       | 2024-25        | Yes                                        | Not Applicable                                                                             |
| 9.     | Packer milling & Retrieval tool                                           | 2024-25        | Yes                                        | Not Applicable                                                                             |
| 10.    | Innovation Factori Solutions (Well Portfolio Optimizer)                   | 2024-25        | Yes                                        | Not Applicable                                                                             |
| 11.    | Enercat Technology                                                        | 2024-25        | Yes                                        | Not Applicable                                                                             |
| 12.    | Single String Multi-zone Completion                                       | 2025-26        | Yes                                        | Not Applicable                                                                             |
| 13.    | Flow Assurance using specialized chemicals in High Pour Point (HPP) wells | 2025-26        | Yes                                        | Not Applicable                                                                             |

## D. Technology Absorption through R&D

The Research and Development team of the company has consistently been focusing on delivering innovative, cost-effective, and practically feasible solutions to tackle the persistent issues faced in our oilfields over the last four decades. The Company has also partnered with IITs / CSIR / Universities and Research institutes to leverage academic research. These collaborations help Company in accessing cutting-edge technology and expertise. Details of some of important studies undertaken / achievements during the FY 2025-26 are as under:

### (i) R&D

#### i. Development of Nanomaterials for Oil and Gas Applications

Microemulsion formulations were developed and optimized for enhanced residual oil recovery applications. The formulations were subjected to comprehensive laboratory evaluation, including interfacial tension (IFT) measurements and core flooding experiments conducted subsequent to water flooding, to assess their displacement efficiency and recovery performance. The experimental results demonstrated significant effectiveness of the developed formulations in mobilizing residual oil. Based on the encouraging laboratory outcomes, the necessary scale-up studies for field implementation are currently underway.

#### ii. Production of Bio-hydrogen from produced / waste water

Extensive experimentation during 2025-26 enabled the research team to optimise a biohydrogen production technique by using indigenous microbes in culture media comprising of agricultural wastes and wastewater. The research has been able to achieve a hydrogen concentration of around 80% v/v in the gas produced using novel microbes which indicates towards a viable waste-to-energy pathway. This pioneering initiative, which is aligned with the Company's Vision 2040, reinforces the Company's strategic priorities of Energy Transition, Sustainability, and Indigenous R&D. A prototype was developed and demonstrated in IEW 2026 held in Goa.

#### iii. Development of Green Spotting Fluid to release Differential Stuck Pipe encountered in drilling operations

Studies were undertaken to develop an environmentally sustainable green spotting fluid for the remediation of differential stuck pipe incidents in the Company's drilling operations. Laboratory investigations revealed that a blend of oxidizing agents in a Lightweight Microbubble Fluid effectively degrades polymer-rich mud cakes under reservoir conditions. The study establishes a cost-effective and eco-friendly alternative to conventional oil-based spotting fluids and provides a strong foundation for future field-scale implementation to mitigate and release differential stuck pipe situations.

#### iv. Development of noble material for efficient capture and conversion of CO<sub>2</sub> into Green Fuels via Artificial Photosynthesis

A cost-effective, energy-efficient, and sustainable material has been developed for efficient atmospheric CO<sub>2</sub> capture and hydrogen generation through solar-driven water splitting. The developed material subsequently functions as a catalyst for the conversion of captured CO<sub>2</sub> into methanol. A laboratory-scale prototype integrating the complete process chain - from CO<sub>2</sub> capture to methanol production is being developed. Further process optimization is currently underway to enhance methanol selectivity and achieve higher production yields.

#### v. Geomechanical study of rock samples using Tri-axial system

The Geo-mechanics Laboratory equipped with newly procured Tri-axial system provides critical insights into mechanical behaviour of the reservoir through detailed analysis of rocks. By studying stress-strain relationships and various mechanical characteristics of subsurface formations, the facility enables more accurate wellbore stability assessments and optimized drilling designs. This further helps in minimizing operational risks and improve overall drilling efficiency. Furthermore, the laboratory is capable supporting advanced applications such as hydraulic fracturing design, fracture propagation studies, and enhanced oil recovery planning.



## vi. Asphaltene structure elucidation using Field Emission - Scanning Electron Microscope (FE-SEM)

The structure of the asphaltene can be inferred from newly procured FE-SEM analysis in conjunction with XRD data. The XRD results suggest the presence of comparatively shorter and less condensed aromatic layers with a relatively ordered stacking arrangement. This interpretation is further corroborated by the FE-SEM images, which show a more regular and well-aligned stacking of aromatic sheets in certain samples. In contrast, such organized stacking behaviour was not observed in asphaltenes isolated from other crude oil samples, where the aromatic domains appear more irregular, disordered, and structurally heterogeneous. Therefore, FE-SEM can serve as an effective analytical tool for understanding the structural characteristics and associated physicochemical properties of asphaltenes.

## (ii) COEES, Guwahati

### i. Carbon Capture & Sequestration (CCS):

A feasibility study was undertaken to address one of the most critical challenges in Carbon Capture and Storage (CCS)—the safe and permanent geological sequestration of CO<sub>2</sub>. The study identified a suitable candidate site within the Jaisalmer Basin of Rajasthan for long-term underground storage of captured CO<sub>2</sub>. This initiative marks an important milestone in the development of India's practical CCS capability and supports Company's commitment to achieving Net Zero emissions by 2040, while also contributing to India's national Net Zero target by 2070.

The project envisages capturing CO<sub>2</sub> from the natural gas production stream at Company's Dandewala Gas Field through a membrane-based gas sweetening system. The separated CO<sub>2</sub> will be compressed and injected into deep saline aquifers at an approximate depth of 3,000 metres for permanent geological storage.

Following a comprehensive technical evaluation of storage security, caprock integrity, reservoir injectivity, containment efficiency, and long-term

performance, the Baisakhi-Bedesir Formation was identified as the most suitable reservoir for pilot-scale implementation. The formation is estimated to possess a storage capacity of approximately 4.6 to 7.1 million tonnes of CO<sub>2</sub>.

To assess storage performance and containment integrity, detailed reservoir simulations were conducted covering a 25-year injection period at a rate of 210 tonnes of CO<sub>2</sub> per day, followed by 200 years of post-injection monitoring. The simulation results provide strong confidence in the long-term stability, security, and permanence of CO<sub>2</sub> storage within the selected formation.

Although modest in scale compared to several international commercial CCS facilities, this project represents a significant first step towards establishing indigenous CCS expertise, infrastructure, operational capabilities, and regulatory frameworks under Indian geological and climatic conditions. As India progresses toward large-scale CCS deployment, the experience and knowledge gained from this pilot project will serve as valuable building blocks for future projects across the country. The outcomes are expected to contribute significantly to greenhouse gas mitigation efforts and support the Indian oil and gas industry's broader transition towards a low-carbon and net-zero future.

### ii. Quantifying the trapping mechanisms for CO<sub>2</sub> geo-storage in saline aquifers of Rajasthan, India:

CoEES, in collaboration with Indian Institute of Technology Kharagpur, conducted a research study to evaluate the feasibility of Carbon Capture and Storage (CCS) in the saline aquifers of Rajasthan, India. The study investigated CO<sub>2</sub>-brine-rock interactions through comprehensive geochemical laboratory analyses to assess the long-term stability and containment potential of injected CO<sub>2</sub>. The research further quantified the major CO<sub>2</sub> trapping mechanisms, including structural, residual, solubility, and mineral trapping, relevant to the targeted saline aquifer formations. The findings provided valuable insights into the suitability and storage security of these reservoirs for long-term geological sequestration of CO<sub>2</sub>.

### iii. Geothermal Energy exploration:

As part of its clean energy diversification strategy, the Company is expanding into the geothermal energy sector through collaborations with global experts, academic institutions, state and central government agencies, along with strengthening in-house capacity-building initiatives. Key collaborations and partnerships include the Centre for Earth Sciences & Himalayan Studies and Assam Power Distribution Company Limited. The Company is currently assessing geothermal prospects in the hot springs of Arunachal Pradesh through geological, geochemical, and geophysical investigations, while also evaluating the feasibility of repurposing abandoned oil and gas wells in the Upper Assam Basin for geothermal extraction.

### iv. Critical Mineral Exploration:

The Company has diversified into the critical minerals sector and become the first Indian oil and gas PSU to enter critical mineral exploration. The Company participated in the Critical Minerals Auctions under Tranches IV, V, and VI conducted by the Ministry of Mines, and emerged as the preferred bidder for the Phop Graphite & Vanadium Block in Arunachal Pradesh (Tranche IV) and the Jorkian-Satipura-Khunja Amalgamated Potash & Halite Block in Rajasthan (Tranche V). The blocks are currently in active exploration

phase. The Company in collaboration with MECL, CSIR, and Indian Bureau of Mines plans to carry out exploration, beneficiation, EIA, and hydro-geological studies in these blocks. Internationally, the Company is also pursuing critical mineral opportunities in few of the prospective countries, supported by strategic partnerships with entities such as KABIL, International Resource Holdings, and YPF S.A. to strengthen its critical minerals value chain.

### E. Expenditure incurred on Research And Development:

(₹ in Cr.)

| Particulars         | FY      |         |
|---------------------|---------|---------|
|                     | 2025-26 | 2024-25 |
| Capital Expenditure | 85.60   | 47.06   |
| Revenue Expenditure | 87.62   | 100.24  |
| Total Expenditure   | 173.22  | 147.30  |

### F. Foreign Exchange Earnings and Outgo

(₹ in Cr.)

| Particulars               | FY 2025-26 | FY 2024-25 |
|---------------------------|------------|------------|
| Foreign Exchange Earnings | 684.84     | 455.08     |
| Foreign Exchange Outgo    | 3,399.40   | 1837.00    |



Interactive Session with Director (E&D) and Director (Operations) at OIL FHQ, Duliajan

## FORM NO. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

### 1. Details of contracts or arrangements or transactions not at arm's length basis.

| Particular                                             | Details |
|--------------------------------------------------------|---------|
| Name (s) of the related party & nature of relationship | Nil     |

### 2. Details of material contracts or arrangements or transactions at arm length basis.

| Particular                                                                                 | Details                                                                                                                                 |
|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| Name (s) of the related party & nature of relationship                                     | Numaligarh Refinery Limited: Subsidiary<br>Brahmaputra Cracker and Polymer Limited: Associate                                           |
| Nature of contracts/arrangements/transaction                                               | Sale of Crude Oil/Natural Gas, Transport of Crude Oil/ Refined Oil, Lease of OFC Fibre, Utility charges and Purchase of HSD             |
| Duration of contracts/arrangements/transaction                                             | Ongoing                                                                                                                                 |
| Salient terms of the contracts or arrangements or transactions including the value, if any | As per Contractual Agreements Numaligarh Refinery Limited ₹ 10,707.50 crore<br>Brahmaputra Cracker and Polymer Limited ₹ 1,306.69 crore |
| Date of approval by the board, if any                                                      | Not Applicable                                                                                                                          |
| Amount paid as advances, if any                                                            | Nil                                                                                                                                     |

Note : During the current year, the tariff for transportation of crude oil (forward pumping) amounting to ₹375.35 crore (excluding VAT) from Duliajan to Numaligarh for Crude Transportation to M/s Numaligarh Refinery Limited has been revised from the earlier cost-plus mechanism to 100% Rail Freight basis. However, for similar transportation of crude oil to M/s Indian Oil Corporation Limited (IOCL), which also receives crude oil through the same pipeline, the tariff is presently based on the cost-plus mechanism. The Company is at an advanced stage of finalizing the similar tariff mechanism based on 100% Rail Freight with IOCL.

## ANNEXURE-II

### Form No. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

**The Members**

**Oil India Limited**

**P.O. Duliajan, District Dibrugarh,  
Assam – 786602.**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Oil India Limited (CIN: L1101AS1959GOI001148)** (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

A. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March, 2026 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

B. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2026 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under to the extent of Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent applicable;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations 2018, to the extent applicable **(No such event during the Audit Period)**;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendment thereof;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and amendment thereof **(No such event during the Audit Period)**;



- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and amendment thereof **(No such event during the Audit Period);**
  - f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and amendment thereof **(No such event during the Audit Period);**
  - g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment thereof;
  - h) Securities and Exchange Board of India (Delisting of Equity Share) Regulations, 2021 and amendment thereof **(No such event during the Audit Period);**
  - i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (up to 14<sup>th</sup> December, 2025) and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15<sup>th</sup> December, 2025) regarding the Act and dealing with client to the extent of securities issued.
- (vi) We further report that, having regards to the compliance system prevailing in the Company for the specifically applicable laws to the Company: a) the Oilfields (Regulation and Development) Act, 1948, as amended from time to time (including the amendments effective from 15 April 2025); b) the Petroleum and Natural Gas Rules, 1959, and the Petroleum and Natural Gas Rules, 2025, as applicable; c) the Petroleum Act, 1934 read with the Petroleum Rules, 2002; and d) the Mines Act, 1952 read with the Oil Mines Regulations, 2017, as identified by the Management of the Company, are being verified on the basis of periodic certificate under internal Compliance system submitted to the Board of Directors of the Company.

C. We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards ('SS') with regard to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
  - (ii) Listing Agreements entered by the Company with the National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE).
  - (iii) Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs), 2010 issued by Department of Public Enterprises ('DPE Guidelines')
- D. During the Audit period, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:
- i) The Company did not have a Woman Director on its Board as required under Section 149(1) of the Act, and did not have the requisite number of Independent Directors on its Board as required under Section 149(4) of the Act, during the period from 28.03.2026 to 31.03.2026. Further the Company did not have the requisite number of Independent Directors as required under Regulation 17(1) of the SEBI (LODR) Regulations, 2015 and Clauses 3.1.2 & 3.1.4 of the DPE Guidelines, throughout the Audit Period.
  - ii) Owing to the absence of the requisite number of Independent Directors on the Board, during the period from 28.03.2026 to 31.03.2026, composition of the Audit Committee of the Company was not as per the applicable provisions of the Act, the SEBI (LODR) Regulations, 2015 and the DPE Guidelines; and composition of the Nomination and Remuneration Committee of the Company was not as per the applicable provisions of the Act and the SEBI (LODR) Regulations, 2015.

As per the information and explanation provided by the management of the Company, since the appointment of Directors on the Board of Company are made by the Administrative Ministry, the Company is regularly requesting the Ministry of Petroleum and Natural Gas (being Administrative Ministry) for appointment of the Independent Directors on the Board of the Company.



**E. We further report that**

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors (Functional Directors) and Non-Executive Directors except as enumerated in para D(i) above regarding Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda generally sent at least seven days in advance, except in one case, wherein Board Meeting notice/ agenda were circulated on shorter notice with the consent of Board of Directors. A system also exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- (iii) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors / Committee of the Board, as the case may be.

**F. We further report that,** based on the information provided and review of compliance reports taken on record by the Board of Directors of the Company, in our opinion, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**G. We further report that,** during the audit period, there were no events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Note:

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

**For VAP & Associates  
Company Secretaries  
FRN: P2023UP098500  
Peer Review No: 7629/2026**

**Sd/-  
Parul Jain  
Managing Partner  
M. No. F8323  
C.P. No. 13901  
UDIN: F008323H001041201**

**Date: 06.08.2026  
Place: Ghaziabad**

## ANNEXURE-A

### ANNEXURE TO SECRETARIAL AUDIT REPORT

To  
The Members,  
Oil India Limited ('the Company')  
P.O. Duliajan, District Dibrugarh,  
Assam - 786602.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the process and practices we followed, provide a reasonable basis for our opinion.
3. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test check basis.
4. Our Audit examination is restricted only up to legal compliances of the applicable laws to be done by the Company, we have not checked the practical aspects relating to the same.
5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.
6. The compliance by the Company of applicable financial laws such as direct and indirect tax laws has not been reviewed in this Audit since the same have been subject to review by statutory auditors and other designated professionals and the contents of this Report has to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)/agencies/authorities with respect to the Company.
7. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.
8. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
9. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For VAP & Associates**  
**Company Secretaries**  
**FRN: P2023UP098500**  
**Peer Review No: 7629/2026**

**Sd/-**  
**Parul Jain**  
**Managing Partner**  
**M. No. F8323**  
**C.P. No. 13901**  
**UDIN: F008323H001041201**

**Date: 06.08.2026**  
**Place: Ghaziabad**

## Form No. MR-3

# SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and  
Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
**The Members,**  
**Numaligarh Refinery Limited**  
**(CIN: U11202AS1993GOI003893)**  
**122A, G. S. Road, Christian Basti,**  
**Guwahati- 781005, Assam**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Numaligarh Refinery Limited**, (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts and Statutory Compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms, registers and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:-

- a) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) Listing Agreements entered into by the Company with the National Stock Exchange of India Limited.

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- a. The Petroleum Act, 1934 and Petroleum Rules, 2002;
- b. Factories Acts and Rules;
- c. The Oil Industry (Development) Act, 1974;
- d. The Energy Conservation Act, 2001;
- e. The Petroleum & Natural Gas Rules;
- f. Gas Cylinder Rules;
- g. Indian Boiler Regulations;
- h. The Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989;
- i. The Environment (Protection) Act, 1986;
- j. Explosives Acts, 1884;



k. Air (Prevention and Control of Pollution) Act, 1981;

The Acts and regulations which are not applicable to the Company though forming part of the prescribed Secretarial Audit Report have not been considered while preparing this Secretarial Audit Report.

Further, we have also examined compliance with the applicable clauses of the following:

- (i) Guidelines from the Ministry of Petroleum & Natural Gas;
- (ii) Order, Instructions, Guidelines of the Department of Public Enterprises, Government of India and other concerned Ministry including Government of Assam;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:-

1. The Company is required to ensure that at least one-third of the total strength of its Board of Directors comprises Independent Directors, in accordance with the applicable statutory provisions. During the period under review, the Board comprised of two Independent Directors. However, both Independent Directors ceased to hold office upon the completion of their respective tenures with effect from 28.03.2026, in accordance with the Ministry of Petroleum and Natural Gas (MoPNG) Letter No. CA-31033/2/2021-PNG (39069) dated 28.03.2025 and Letter No. CA-31033/2/2021-PNG (39069) dated 24.06.2025.

Consequently, as on 31.03.2026, the Company did not have any Independent Director on its Board, which is not in accordance with the applicable statutory requirement regarding the minimum number of Independent Directors.

2. The Company is required to have at least one woman director on its Board in accordance with the applicable statutory provisions. During the period under review, the Board included one Independent Woman Director. However, she ceased to hold office upon the completion of her tenure with effect from 28.03.2026, in accordance with the Ministry of Petroleum and Natural Gas (MoPNG) Letter No. CA-31033/2/2021-PNG (39069) dated 24.06.2025.

Consequently, as of 31.03.2026, the Company did not have a woman director on its Board, which is not in

accordance with the statutory requirement relating to the appointment of at least one woman director.

#### **We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors except as observation mentioned in the above Para. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has the following specific event/action having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- a) During the year under review, the Company issued and allotted Listed, Unsecured, Non-Convertible Redeemable Debentures aggregating to ₹ 2,500.00 Crore, with tenure of 10 years through private placement. The said Debentures were listed on the National Stock Exchange of India Limited (NSE) on dated 23.09.2025. The issuance and allotment was carried out in compliance with the applicable provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and other applicable laws and regulations.

**For Biman Debnath & Associates  
Company Secretaries**

**Sd/-  
CS Biman Debnath  
(Proprietor)  
C.P. No.5857  
FCS No. 6717**

**Date: 21-07-2026  
Place: Guwahati**

**UDIN: F006717H000901259**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 1. FY2025-26 IN PERSPECTIVE

FY2025-26 marked a defining year in Oil India Limited's journey of strengthening its position as an integrated energy company while expanding its capabilities to meet the opportunities of a rapidly evolving energy landscape. Despite a year characterised by geopolitical uncertainty, commodity price volatility and supply-chain disruptions, the Company demonstrated resilience by simultaneously strengthening its core hydrocarbon business while accelerating investments in long-term growth engines.

The year witnessed record levels of capex deployment, drilling activity, workover operations and pipeline transportation, reflecting a decisive shift towards capacity creation rather than short-term optimisation. These investments not only reinforced the Company's production capabilities but also laid the foundation for sustainable production growth, reserve accretion and enhanced energy security.

During the year, the Company achieved significant milestones across its strategic priorities. Exploration efforts expanded into frontier basins, resulting in new hydrocarbon discoveries and strengthening confidence in India's unexplored sedimentary basins. Operational excellence was reflected through record drilling performance, improved production efficiency and sustained reserve replacement. Simultaneously, major downstream infrastructure, including the expansion of Numaligarh Refinery's logistics ecosystem, further strengthened the Company's integrated energy value chain.

FY2025-26 also represented an important inflection point in the Company's diversification journey. The incorporation of OIL Green Energy Limited (OGEL), continued development of compressed biogas projects, entry into critical minerals exploration and advancement of low-carbon technologies reaffirmed the Company's commitment to building a balanced energy portfolio aligned with India's long-term energy transition objectives.

The Company's strategy during the year was guided by a clear principle **to strengthen today's business while building tomorrow's energy enterprise**. This balanced approach enabled the Company to continue creating

long-term value for shareholders while reinforcing its role in supporting India's energy security, industrial growth and sustainability ambitions.

### A YEAR OF STRATEGIC ACCELERATION

#### FY2025-26 at a Glance

##### Strengthening the Core

- Highest-ever capital expenditure focused on exploration, production infrastructure and strategic growth investments.
- Record drilling and workover performance to sustain production from mature assets and accelerate development of new resources.
- Highest crude oil pipeline transportation and continued operational excellence across producing assets.
- Reserve Replacement Ratio above unity, demonstrating sustainable resource replenishment.
- New oil discoveries in Assam and successful establishment of gas presence & technical discovery in the Andaman Basin, expanding India's exploration frontier.

##### Building an Integrated Energy Enterprise

- Continued strengthening of the upstream-downstream value chain through the ongoing expansion of Numaligarh Refinery Limited.
- Completion of strategic pipeline augmentation supporting future refining and logistics capacity.
- Enhanced integration across exploration, production, transportation, refining and marketing infrastructure.

##### Accelerating Energy Transition

- Incorporation of OIL Green Energy Limited to spearhead new-energy businesses.
- Progress in development of compressed biogas projects across multiple states.
- Entry into the critical minerals sector to support India's clean-energy ecosystem.

- Continued investments in green hydrogen, carbon management and renewable energy initiatives.
- Significant progress towards Net Zero commitments under Project SANTULAN.

### Driving Technology-Led Growth

- Increased deployment of advanced exploration, drilling and reservoir technologies.
- Expansion of digital transformation initiatives across the hydrocarbon value chain.
- Continued investment in research, innovation and technology partnerships to improve operational efficiency and resource recovery.

### Creating Sustainable Long-Term Value

- Maintained financial resilience despite lower crude price realisations.
- Continued disciplined investment in strategic growth opportunities.
- Strengthened ESG performance and governance standards.
- Continued recognition as one of India's leading integrated energy companies with a diversified growth platform.

### Management Perspective: Creating Value Through Disciplined Growth

For India, where energy demand continues to grow alongside rapid economic development, strengthening domestic hydrocarbon production while investing in emerging energy businesses has become a strategic national priority. Against this evolving landscape, the Company continues to pursue a disciplined growth strategy that balances operational excellence, financial resilience and long-term value creation.

While softer crude oil prices moderated earnings during FY2025-26, the Company remained firm in its conviction that long-term value creation cannot be compromised by short-term commodity cycles. Accordingly, the Company continued to accelerate investments across exploration, field development, production infrastructure, refining, pipeline expansion and emerging energy businesses, laying a strong foundation for sustainable growth.

During FY2025-26, the Group deployed a capital expenditure of ₹ 21,673.75 crore, including ₹8,439.90 crore towards the expansion of Numaligarh Refinery Limited, representing one of the largest investment programmes in the Company's history. These investments were directed towards expanding production capacity, strengthening reserve sustainability, enhancing infrastructure and creating future growth platforms, while reinforcing the Company's evolution from a conventional upstream producer into an integrated energy enterprise.

Exploration and Production (E&P) continues to remain the cornerstone of the Company's business and the principal driver of long-term value creation. At a time when several mature producing assets across the industry are witnessing natural production decline, the Company remains among the very few exploration and production companies in India, including private E&P companies to consistently pursue growth in both crude oil and natural gas production through disciplined exploration, accelerated field development, technology-enabled reservoir management and enhanced recovery initiatives. This strategic approach assumes even greater significance in supporting India's objective of enhancing domestic energy security.

The Company's commitment to strengthening its core business was reflected in several landmark operational achievements during the year. The Company recorded its highest-ever drilling performance of 74 wells, comprising 22 exploratory and 52 development wells, resulting in two oil discoveries in Assam and one gas discovery in the Andaman Basin. The Company also achieved a Reserve Replacement Ratio (RRR) of 1.02, supported by an addition of 6.232 MMTOE of 2P reserves, reaffirming the sustainability of its resource base and future production potential. Operational excellence was further demonstrated through the highest daily crude oil production in fourteen years of 10,566 MTPD and the highest-ever crude oil pipeline transportation of 7.453 MMT, reflecting improved asset utilisation, operational reliability and execution excellence across the hydrocarbon value chain. As on 31 March 2026, the Company had three offshore drilling rigs under operation in the Andaman, Krishna-Godavari and Kerala-Konkan Basins, further strengthening its exploration footprint in India's frontier offshore acreages.

Alongside strengthening its core hydrocarbon business, the Company continued its transformation into an integrated energy enterprise. The ongoing expansion

of Numaligarh Refinery Limited, supported by the 1,635 km Paradip-Numaligarh Crude Oil Pipeline, is enhancing integration across exploration, transportation, refining and logistics, enabling the Company to capture greater value across the energy chain while improving operational resilience and long-term competitiveness.

Beyond its core upstream business, the Company continues to strengthen a diversified portfolio across the energy value chain to enhance long-term resilience and create multiple avenues for growth. During FY2025-26, the Company continued to support the expansion of Numaligarh Refinery Limited (NRL) towards a 9 MMTPA integrated refining complex, and 1,635 km Paradip-Numaligarh Crude Oil Pipeline (PNCPL), which would significantly strengthened crude logistics and feedstock security. The Company also advanced its presence in the City Gas Distribution (CGD) business, expanding its downstream footprint closer to end consumers. Internationally, the Company continued to optimise value from its producing assets in Mozambique and Russia through prudent capital allocation, operational efficiencies and disciplined cost optimisation, while pursuing selective overseas opportunities aligned with its long-term growth strategy. Together, these initiatives are strengthening the Company's position as a diversified integrated energy company with balanced exposure across upstream, midstream, downstream and international businesses.

Recognising that hydrocarbons will continue to remain an integral part of India's energy mix even as cleaner energy sources gain prominence, the Company is pursuing a balanced and pragmatic energy transition strategy. During FY2025-26, the Company incorporated OIL Green Energy Limited (OGEL) as a wholly owned subsidiary to drive its new-energy initiatives, continued the development of 25 Compressed Biogas (CBG) projects across nine States, with four Municipal Solid Waste-based CBG plants under construction, and became the first Indian oil and gas PSU to enter the critical minerals sector through successful allocation of graphite-vanadium and potash-halite blocks. These initiatives are creating new growth engines while complementing the Company's established exploration and production business.

Technology, innovation and digital transformation continue to be key enablers of the Company's future competitiveness. During the year, the Company launched DRIVE 2.0, comprising 10 Artificial Intelligence (AI) and Generative AI-enabled initiatives across the

exploration and production value chain. The Company also invested ₹173.22 crore in Research & Development, representing 3.20% of Profit Before Tax, while filing five patent applications, reflecting its continued emphasis on technology-led productivity, operational excellence and innovation-driven growth.

Sustainability remains embedded within the Company's long-term business strategy. During FY2025-26, Scope 1 and Scope 2 greenhouse gas emissions reduced by 17.93% over the FY2024 baseline, while Project SANTULAN, with an estimated investment of approximately ₹20,000 crore, continued to advance the Company's Net Zero aspiration by 2040. These initiatives reinforce the Company's commitment to responsible growth, environmental stewardship and alignment with India's broader climate commitments.

The Company's disciplined approach to growth is equally reflected in its financial stewardship. Despite a challenging commodity price environment, the Company reported Standalone Total Income of ₹24,038.58 crore and Consolidated Total Income of ₹38,980.70 crore, while maintaining the highest domestic credit ratings of CRISIL AAA and CARE AAA, sovereign-equivalent international ratings from Moody's (Baa3) and Fitch (BBB-), and recommending a total dividend of ₹11.50 per equity share. This reflects Management's commitment to balancing strategic investments with financial discipline, balance sheet strength and sustainable shareholder returns.

## 2. ECONOMIC SCENARIO & INDUSTRY ANALYSIS

### Global Economic Scenario

The global economic landscape in 2025 was marked by significant policy shifts, heightened uncertainty and evolving trade dynamics. A substantial part of this volatility arose from changes in United States policy priorities, particularly the introduction of tariff measures that raised United States tariff rates to their highest levels in a century. Although subsequent trade agreements and tariff adjustments moderated some of these increases, tariff levels remained substantially above those prevailing in 2024.

Global economic activity demonstrated resilience during 2025 despite higher trade barriers and policy uncertainty. Prior to the outbreak of conflict in the Middle East, the global economy had performed better

than anticipated, leading to upward revisions in growth forecasts. Global growth reached an annualised rate of 3.9% in the fourth quarter of 2025.

The conflict in the Middle East has, however, introduced an additional challenge to the global outlook. Assuming that the conflict remains contained in both duration and intensity, global growth is projected to moderate to 3.1% in 2026 before improving marginally to 3.2% in 2027. Global inflation is expected to increase slightly in 2026 and subsequently resume its downward trajectory in 2027. The effects of slower growth and higher inflation are expected to be more pronounced in emerging market and developing economies.

### Indian Economic Scenario

India's growth outlook for 2025 was revised upward by 1.0 percentage point from the October estimate to 7.6%, reflecting stronger-than-anticipated economic performance during the second and third quarters of the fiscal year and continued robust momentum in the fourth quarter.

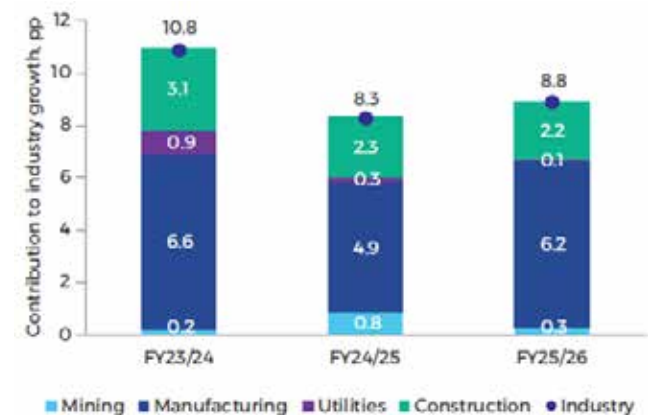
For 2026, the growth forecast was revised upward by 0.3 percentage point, including an increase of 0.1 percentage point from the January projection, to 6.5%. The revision reflects the positive spillover effects of the strong performance in 2025 and the reduction in additional US tariffs on Indian exports from 50% to 10%. These favourable developments are expected to more than offset the adverse effects arising from the conflict in the Middle East. Economic growth is projected to remain steady at 6.5% in 2027.

Despite global uncertainties arising from the Middle East conflict and disruptions in energy markets, India's economy is projected to maintain growth of 6.5% in FY2026-27, supported by resilient domestic fundamentals. Private consumption is expected to remain a key growth driver, aided by the GST rate reductions introduced in September 2025, which are expected to mitigate inflationary pressures and support household purchasing power. Continued fiscal discipline is also expected to strengthen macroeconomic stability, while targeted subsidies provide support to vulnerable sectors.

India's investment outlook remains positive, supported by a sound financial system, continued infrastructure development and policy measures aimed at improving the business environment. Merchandise exports are

expected to benefit from the easing of US tariffs and the implementation of new free trade agreements, particularly with the European Union. Manufacturing sectors, including electronics, automobiles and other tradable goods, are expected to continue expanding, supported by government initiatives and increasing export opportunities.

Figure: Sectoral contribution to industry growth, FY2023-24 to FY2025-26



Source: NSO, CEIC, and World Bank staff calculations.

Over the medium term, assuming that energy-market and supply-chain disruptions normalise by late 2026, India's economic growth is projected to accelerate and average 7.1% during FY2027-28 and FY2028-29. Strong domestic demand, resilient services exports, increasing trade openness, policy support for strategic sectors and micro, small and medium enterprises, and continued manufacturing growth are expected to support India's position among the world's fastest-growing major economies.

### Oil & Gas Sector: Global Scenario

Global energy demand continued to increase in 2025, resulting in higher consumption across all major energy sources. Electricity demand grew strongly across multiple sectors, while renewable energy deployment reached record levels and accounted for more than 70% of the additional electricity required. At the same time, consumption of all fossil fuels also increased, contributing to a new record high in global energy-related carbon dioxide emissions.

Energy policies continued to evolve across major economies. The United States strengthened support for domestic fossil fuel production and nuclear power while



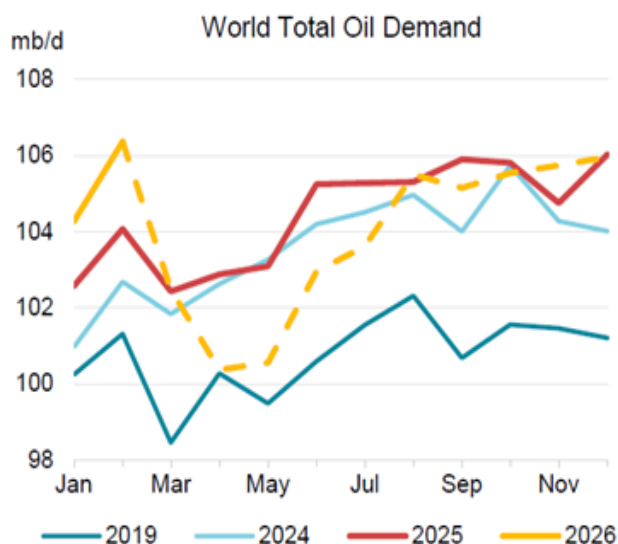
reducing incentives for wind, solar and electric vehicles. In parallel, several countries introduced policy measures aimed at strengthening energy security amid growing concerns over supply reliability and geopolitical risks.

The installed costs of renewable energy technologies, including solar photovoltaic, onshore wind and offshore wind, are expected to continue declining, alongside further reductions in battery-storage costs. The pace and extent of these reductions are expected to vary across countries, regions and scenarios, reflecting differences in existing cost structures, market conditions and global deployment trajectories.

OPEC and its allies are expected to continue adopting a calibrated approach to production during 2026-27, balancing gradual supply increases with the objective of maintaining market stability. While additional production is expected to support recovering demand, prevailing market expectations suggest that crude oil prices are likely to remain under moderate pressure amid continued economic and geopolitical uncertainty.

Global oil demand is forecast to increase by 2.5 million barrels per day between 2024 and 2030, reaching a plateau of approximately 105.5 million barrels per day by the end of the decade, followed by a marginal decline in 2030. This outlook reflects below-trend economic growth amid global trade tensions and fiscal imbalances, as well as the accelerating substitution of oil in the transport and power-generation sectors.

Figure: World oil demand trends



Oil demand in emerging and developing economies is expected to increase by 4.2 million barrels per day during 2024-2030, in contrast with a continued contraction in advanced economies. Asian markets are expected to account for the majority of this growth, with India's projected increase of 1 million barrels per day representing the largest increase for any single country.

World oil production capacity is forecast to rise by 5.1 million barrels per day to 114.7 million barrels per day by 2030, led by Saudi Arabia and the United States. This increase is expected to significantly exceed the projected rise of 2.5 million barrels per day in global oil demand over the same period.

Global natural gas liquids production is expected to increase by 2.3 million barrels per day to 20.1 million barrels per day by 2030, accounting for nearly half of the projected increase in world oil production capacity. A strategic focus on natural gas development by producers in the Middle East is expected to increase regional natural gas liquids supply by 1.4 million barrels per day by 2030.

### Oil & Gas Sector: Indian Scenario Crude Oil and Refining

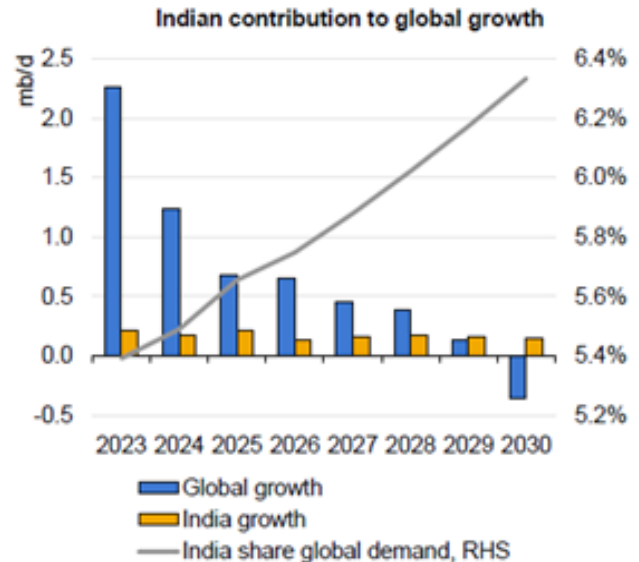
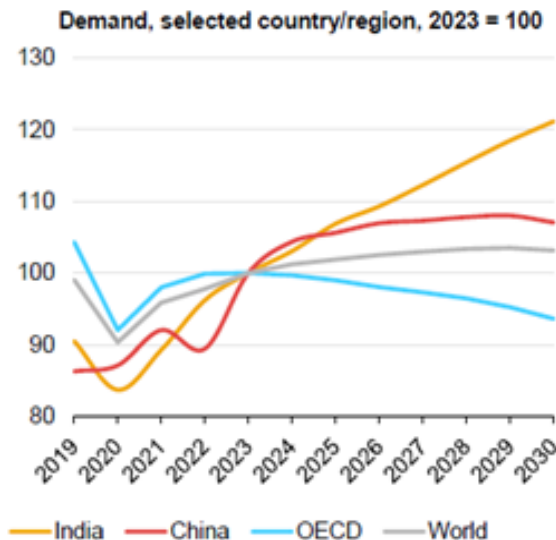
India's significance in global oil markets is projected to increase considerably over the remainder of the decade, supported by robust economic expansion, a rising population and favourable demographic trends. The global energy crisis has elevated energy security as a major policy priority, which is particularly relevant for India given its heavy reliance on imported crude oil to meet domestic energy requirements.

India is projected to be the largest contributor to global oil-demand growth through 2030. Driven by rapid industrialisation and economic expansion, diesel and gasoil are expected to be the primary drivers of this increase, accounting for nearly half of the country's additional oil demand. India is also expected to contribute more than one-sixth of the total increase in global oil demand through 2030.

India is currently the world's third-largest energy consumer. Its oil demand, estimated at around 4.6 million barrels per day, is projected to increase to approximately 6.64 million barrels per day by 2030. At the same time, domestic crude oil production has been declining gradually, resulting in growing dependence on imports, which currently account for nearly 89% of the country's oil requirements.

Figure: India's oil-demand growth in a global context, 2019-2030

## India oil demand growth in a global context, 2019-2030



IEA. CC BY 4.0.

India has a well-developed refining sector, with installed refining capacity of approximately 256.8 million tonnes per annum. The Government of India has set a target of increasing this capacity to 450 million tonnes per annum by 2030. India remains a net exporter of petroleum products, and the planned expansion of refining capacity is expected to further strengthen its position as a major refining and export hub in the region.

Across government-owned public sector refineries, petrochemical integration is targeted to increase from approximately 7% at present to 25% by 2030. This increase is expected to be achieved through changes in refinery operating configurations, including increased Fluid Catalytic Cracker (FCC) severity to generate higher yields of liquefied petroleum gas and Olefins. Naphtha-reforming operations are also expected to be reconfigured to increase aromatic yields.

### Biofuels

Biofuels are expected to play an important role in India's decarbonisation efforts, particularly in the transport and heating sectors, while also strengthening energy security through affordable and domestically produced energy.

Supported by strong political commitment, proactive policies and abundant feedstock availability, India has emerged as the world's third-largest producer and

consumer of ethanol. Ethanol production increased more than sixfold between 2016 and 2023.

Biofuel production and consumption are expected to increase further, supported by higher ethanol blending and the expanded use of biofuels in diesel and aviation-fuel applications. Under the current policy framework, ethanol supply is projected to increase from 90 thousand barrels per day in 2023 to approximately 200 thousand barrels per day by 2030. Biodiesel production is expected to rise from negligible levels to approximately 90 thousand barrels per day over the same period.

Sustaining this growth will depend on addressing feedstock sustainability, cost competitiveness and the need for continued policy support.

### Natural Gas and LNG

India's natural gas consumption is forecast to increase by nearly 60% by 2030, driven by growth in city gas distribution, industrial demand and power generation. Gas demand in the power-generation sector is projected to reach nearly 15 billion cubic metres per year by 2030, supported by a recovery in large gas-fired power plants and the rapid expansion of gas use in captive power plants.

India's liquefied natural gas imports are expected to more than double between 2023 and 2030, reflecting

steady demand growth and a comparatively slower increase in domestic production. Between 2013 and 2023, India's LNG imports increased by 70%. Imports reached 36 billion cubic metres in 2024, matching the previous record recorded in 2020 and reinforcing India's position as the world's fourth-largest LNG importer.

India's LNG demand is projected to reach 64 billion cubic metres per year by 2030. This represents an average annual growth rate of 11% during 2023–2030, twice the average rate recorded during the preceding ten years.

India's LNG regasification capacity increased by approximately 90% over the last decade, with four new terminals commencing operations since 2019. At the end of 2024, the country had total nameplate regasification capacity of 65 billion cubic metres per year across seven terminals located at Dahej, Hazira, Dabhol, Kochi, Ennore, Mundra and Dhamra. A new terminal at Chhara, with additional nameplate capacity of 6.8 billion cubic metres per year, is expected to enter commercial service.

To meet projected demand, India plans to further expand its LNG infrastructure. Several terminals are under construction or at the planning stage, with the potential to add nearly 40 billion cubic metres per year of regasification capacity by 2030.

India's domestic gas production has recorded a resurgence. Total net gas production reached 35 billion cubic metres in 2023, meeting approximately half of the country's gas demand. This growth was primarily driven by deepwater fields in the Krishna-Godavari Basin, which now account for nearly 25% of India's total gas production.

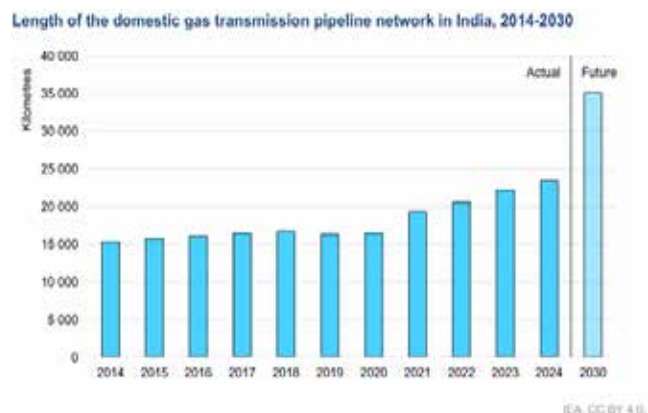
Between 2024 and 2030, domestic gas production is expected to record moderate growth, supported by increasing onshore production from Coal Bed Methane (CBM) and Discovered Small Fields (DSF).

The Government of India has set a target of increasing the share of natural gas in the country's energy mix to 15% by 2030, compared with 6.4% in 2022. This target has established the direction for supportive government policies aimed at increasing the use of natural gas in India's energy economy.

The Petroleum and Natural Gas Regulatory Board has authorised the establishment of a 33,592-kilometre natural gas pipeline network across the country, with the objective of creating a National Gas Grid under the

"One Nation, One Gas Grid" initiative and enhancing the accessibility of natural gas.

Figure: Length of the domestic gas-transmission pipeline network in India, 2014–2030



### Company's Strategic Approach to an Evolving Energy Landscape

As a Maharatna public sector undertaking, Oil India is pursuing a balanced growth strategy to address the evolving challenges and opportunities presented by the global energy landscape. While continuing to strengthen its core exploration and production business, the Company is focused on production enhancement, reserve accretion, technology adoption, value-chain integration and diversification into emerging energy businesses.

The execution of this strategy is supported by sustained capital deployment across the Company's portfolio. During FY2025–26, the Company recorded its highest-ever capital expenditure utilisation of ₹13,025.51 crore, representing 186% of the revised estimate target. Capital deployment during the year was primarily directed towards accelerated exploration and development drilling, expanded seismic acquisition programmes, production infrastructure and pipeline projects, and strategic investments in subsidiaries and joint ventures.

The Company's strategic approach is articulated across the following five priorities:

#### Strengthening Core E&P Operations

To sustain and enhance hydrocarbon production, the Company is intensifying exploration, development drilling and workover activities across its producing assets. It is also deploying advanced Enhanced Oil

Recovery techniques, digital reservoir-management tools and innovative production technologies to improve recovery from mature and declining fields.

During FY 2025-26, these efforts contributed to the Company recording its highest-ever daily oil and gas production of 1,49,360 BOEPD on 31 March 2026, including record daily crude oil production of 81,354 BOPD. The Company also completed a record 307 workover jobs and successfully drilled 74 wells, while drilling meterage increased by 41.5% over the previous year.

### Reserve Accretion and Frontier Exploration

The Company is accelerating exploration activities across frontier and offshore basins, particularly in the Andaman, Mahanadi and Kerala-Konkan regions. It is also undertaking extensive geological and geophysical studies in the Assam-Arakan, Rajasthan, Mahanadi and Andaman basins to identify additional hydrocarbon resources and strengthen its reserve base. The Company currently operates one of the largest exploration and production acreages in the country, with a presence across major sedimentary basins in India.

The Company's proposed offshore drilling programme comprises exploration and appraisal activities across key offshore basins. In the Andaman and Kerala-Konkan OALP Blocks, together with the Krishna-Godavari DSF Block, the Company is progressing seismic interpretation, appraisal and exploratory drilling activities.

An additional 600 sq. km of 3D seismic data has been acquired around Sri Vijayapuram-2 and Sri Vijayapuram-3 in the Andaman region, with data processing currently underway. An appraisal well in the Andaman East Block, AN-OSHP-2018/1, is planned in Q3 of 2026-27.

A stratigraphic well in the Mahanadi Basin is scheduled for April 2027 to assess the basin's prospectivity. Exploratory drilling in the Mahanadi and Krishna-Godavari OALP Blocks is expected to follow the completion of seismic-data processing and the ongoing procurement of drillships and associated services.

During FY2025-26, the Company established the presence of natural gas in the Andaman Basin and confirmed hydrocarbon presence in the North Bank area of the Brahmaputra under the OALP-I Block. The Company also commenced commercial natural gas production from the Bakhritiba DSF-III Block in Rajasthan in June 2025. In the Baghewala DSF Block

in Rajasthan, the Company achieved monetisation in record time, demonstrating the rapid commercialisation of discoveries under the Discovered Small Fields regime.

### Technology and Operational Excellence

Innovation and technology remain central to the Company's growth strategy. The Company's R&D Centre at Duliajan and the Centre of Excellence for Energy Studies in Guwahati support technological advancement across exploration, drilling, reservoir management, production optimisation, carbon management and digital transformation.

The Company continues to collaborate with leading national and international academic institutions, research organisations and technology partners to accelerate innovation, strengthen technical capabilities and improve operational efficiency.

### Integrated Value-Chain Expansion

Following the acquisition of a 69.63% stake in NRL, the Company has transformed into a fully integrated energy company, with a presence across the upstream, midstream, downstream, petrochemical and city gas distribution value chains.

The ongoing expansion of NRL's refining capacity from 3 MMTPA to 9 MMTPA, together with associated petrochemical and infrastructure projects, is expected to strengthen the Company's downstream presence and enhance its contribution to India's energy security.

During FY2025-26, NRL recorded its highest-ever crude receipt and throughput of 3.113 MMTPA since inception. The augmentation of the Numaligarh-Siliguri Product Pipeline increased its transportation capacity from 1.72 MMTPA to 5.5 MMTPA. The project was completed and inaugurated by the Hon'ble Prime Minister on 13<sup>th</sup> March 2026, generating cost savings of more than ₹110 crore through efficient project execution. The Company also achieved its highest-ever crude oil pipeline transportation volume of 7.453 MMT.

NRL is also setting up a 360 KTPA polypropylene unit, expected to be commissioned in FY2027-28. The project is expected to enhance petrochemical integration and value addition while supporting the Company's transformation into a diversified integrated energy company.



## Energy Transition and Diversification

The Company is diversifying its energy portfolio to support India's energy transition, with a target of increasing the contribution of non-hydrocarbon businesses to 12–14% by 2040. While continuing to invest in renewable energy, including solar and wind power, the Company is expanding into emerging areas such as green hydrogen, biotechnology, geothermal energy and Carbon Capture, Utilisation and Storage. These initiatives are intended to support sustainable growth and reduce carbon emissions.

The Company has also entered the critical-minerals sector by securing mineral blocks in Arunachal Pradesh and Rajasthan. It is establishing strategic partnerships with domestic and international organisations to develop capabilities across the critical-minerals value chain and strengthen resource security for clean-energy technologies.

In the clean-fuels segment, the Company plans to establish 25 compressed biogas plants across India using municipal solid waste and agricultural residues as feedstock. Projects are currently under construction at Tinsukia and Bhubaneswar. Letters of Award have been issued for the Jorhat and Agartala projects, while the Cuttack and Sambalpur projects are at the tendering stage. The remaining projects are at various stages of implementation.

Further strengthening the Company's energy-transition portfolio, its material subsidiary, NRL, has commissioned a 50 KTPA second-generation bioethanol plant based on bamboo feedstock and is developing a 2.4 KTPA green hydrogen plant for refinery operations.

## 3. Opportunities and Threats / Risks and Concerns

### Opportunities

The Company is well positioned to capitalize on emerging opportunities arising from India's evolving energy landscape and supportive policy environment. The Government of India's continued focus on enhancing domestic hydrocarbon production through upcoming Open Acreage Licensing Policy (OALP) bid rounds, expansion of exploration acreage and opening of previously restricted areas is expected to create significant growth opportunities for exploration and production companies. The implementation of the new Petroleum and Natural Gas (PNG) Rules, effective from December 2025, marks a major reform in the upstream sector by simplifying approvals, enhancing operational flexibility, enabling integrated development of petroleum leases, improving ease of doing business and providing greater clarity and stability to investors. These reforms are expected to accelerate exploration activities, reduce project timelines and attract higher levels of investment into the sector.

The Company's extensive acreage portfolio, strong technical capabilities and strategy of partnering with national and international oil companies, technology providers and service companies place it in a favourable position to benefit from future OALP and DSF opportunities. The Company's recent exploration successes in frontier basins such as Andaman and its continued focus on reserve accretion further strengthen its long-term growth prospects.





Simultaneously, India's energy transition agenda presents substantial opportunities for business diversification. Government initiatives promoting renewable energy, biofuels, green hydrogen, Compressed Bio Gas (CBG) and sustainable mobility are creating new investment avenues across the energy value chain. Leveraging its integrated energy business model, the Company is expanding its presence in solar and wind energy, green hydrogen, biofuels, critical minerals, geothermal energy and Carbon Capture, Utilization and Storage (CCUS). The Company has planned investments of approximately ₹20,000 crore by 2040 towards energy transition and net-zero initiatives through a dedicated wholly owned subsidiary viz. OGEL for alternate energy businesses.

The adoption of advanced technologies, including artificial intelligence, data analytics, digital oilfield solutions, automation and advanced drilling techniques, is expected to further enhance operational efficiency, improve reservoir management and optimize production. Coupled with a strong focus on Environmental, Social and Governance (ESG) practices, these initiatives will strengthen Company's competitiveness and sustainability credentials. Supported by its legacy of technological innovation, diversified business portfolio and integrated energy presence, the Company is well positioned to drive future growth, contribute to India's energy security and support the country's long-term decarbonization & sustainability objectives.

### Threats/Risks and Concerns

| Principal Risk                                                | Risk Description                                                                                                                                                                                                                                         | Risk Mitigation Strategy                                                                                                                                                                                                                                               |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Commodity Price and Market Volatility</b>                  | Fluctuations in international crude oil and natural gas prices, geopolitical developments and changing demand-supply dynamics may adversely impact revenue realisations, profitability, cash flows and investment decisions.                             | Continued focus on operational efficiency, production enhancement initiatives, disciplined capital allocation and business diversification across upstream, downstream and emerging energy businesses to improve resilience across commodity price cycles.             |
| <b>Exploration, Reserve Replacement and Production Growth</b> | Lower exploration success, delays in execution of exploration work programmes, limited availability of ready-for-drilling locations and challenges in sustaining reserve replacement may impact future production and long-term business sustainability. | Accelerated seismic acquisition, increased exploratory and development drilling, deployment of advanced geological and geophysical technologies, technology partnerships, expansion into frontier basins and continuous monitoring of reserve replacement performance. |
| <b>Production and Operational Excellence</b>                  | Mature fields, infrastructure constraints, operational disruptions and ageing assets may adversely affect production performance, operating efficiency and revenue generation.                                                                           | Production enhancement programmes, enhanced oil recovery (EOR) initiatives, workover campaigns, infrastructure modernisation, digital oilfield technologies and continuous asset performance monitoring.                                                               |
| <b>Project Execution and Supply Chain</b>                     | Delays in project execution, procurement of specialised equipment and services, contractor performance or cost overruns may affect production targets, project economics and capital efficiency.                                                         | Structured project governance, milestone-based project monitoring, procurement planning, contractor performance reviews and periodic oversight by senior management to ensure timely project execution.                                                                |
| <b>Energy Transition and Portfolio Diversification</b>        | The transition towards lower-carbon energy systems, evolving customer preferences and climate-related policies may influence long-term demand for conventional hydrocarbons and alter market dynamics.                                                   | Continued investments in renewable energy, compressed biogas (CBG), green hydrogen, critical minerals, biofuels and other emerging businesses while strengthening the core exploration and production portfolio.                                                       |

| Principal Risk                                          | Risk Description                                                                                                                                                                                            | Risk Mitigation Strategy                                                                                                                                                                                         |
|---------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Regulatory, ESG and Compliance</b>                   | Changes in government policies, fiscal regime, environmental regulations and ESG requirements may impact operations, project execution, compliance obligations and operating costs.                         | Continuous monitoring of regulatory developments, strengthening governance and compliance frameworks, implementation of sustainability initiatives and integration of ESG considerations into business planning. |
| <b>Health, Safety and Environment (HSE)</b>             | Exploration, production and hydrocarbon transportation involve inherent operational, safety and environmental risks that could impact people, assets, communities and the environment.                      | Robust HSE management systems, process safety programmes, emergency preparedness, asset integrity management, regulatory compliance and continuous monitoring of operational risks.                              |
| <b>Financial and Foreign Exchange Risk</b>              | Fluctuations in foreign exchange rates, interest rates and financial market conditions may impact borrowing costs, foreign currency obligations and financial performance.                                  | Prudent treasury management, balanced capital structure, periodic review of funding strategy and disciplined financial risk management practices.                                                                |
| <b>Cybersecurity and Digital Risk</b>                   | Increasing digitalisation across Information Technology (IT) and Operational Technology (OT) systems increases exposure to cybersecurity threats, data breaches and operational disruptions.                | Strengthening cybersecurity governance, enhancing IT and OT security controls, continuous monitoring of critical systems, periodic security assessments and employee awareness programmes.                       |
| <b>Human Capital, Stakeholder and Reputational Risk</b> | Availability of skilled talent, leadership continuity, community engagement, social unrest, legal disputes and reputational events may affect business continuity and long-term organisational performance. | Continued investment in capability development, succession planning, stakeholder engagement, community development initiatives, transparent governance practices and proactive legal and compliance management.  |

## 4. Segment-Wise / Product Wise Performances

### i. Crude Oil

During FY 2025-26, crude oil production stood at 3.450 MMT as against 3.458 MMT in the previous year, registering a marginal decline of 0.23%. Crude oil sales were 3.334 MMT, compared to 3.346 MMT in FY 2024-25. Despite the natural decline in mature fields and an economic blockade in parts of Upper Assam, production was sustained through strategic initiatives including IOR/EOR, accelerated monetisation of new discoveries, production optimisation, advanced technologies, recovery of missed opportunities, infill drilling, monetisation of sick wells, Cyclic Steam Stimulation (CSS) in Rajasthan, and upgradation of surface facilities. Low Market Demand (LMD) for associated natural gas resulted in an opportunity loss of 0.057 MMT of crude oil production.

The Company achieved a terminal crude oil production rate of 10,566 MTPD, the highest in the last 14 years, reflecting the success of sustained drilling, workover and production optimisation efforts. Overall crude oil production of 3.450 MMT represented 86% achievement against the MoU target of 4.034 MMT.

Crude oil sales accounted for approximately 97% of total production. Sales from Assam & Arunachal Pradesh were 3.282 MMT against production of 3.387 MMT (97%), while Rajasthan recorded sales of 0.034 MMT against production of 0.044 MMT (including 250 MT of condensate), representing 77% of production. Average crude oil price realisation declined to USD 69.04/bbl from USD 78.09/bbl in the previous year.

The production shortfall against the MoU target was primarily attributable to consequential production losses of 0.099 MMT due to economic blockade and other associated environmental constraints. Operation related losses amounted to 4,095 MT, attributable

to operational and maintenance-related activities associated with field operations. Further, the natural decline in wellhead production potential across mature producing fields, estimated at 1,516 MTPD, contributed to the overall production shortfall during FY 2025-26. Additionally, production losses of 9,999 MT were incurred due to Low Market Demand (LMD), comprising 296 MT from Company-operated areas and 9,703 MT representing Company's share from Dirak JV. Despite these challenges, the Company maintained production momentum, which also enabled its material subsidiary NRL to achieve the highest refinery throughput since inception.

Under MISSION 4+, the Company aims to achieve sustained production of 4 MMT of crude oil and 5 BCM of natural gas through accelerated field development, intensified drilling and deployment of advanced technologies. Operational capabilities are being strengthened through augmentation of workover rigs, induction of VFD-enabled drilling rigs, enhancement of artificial lift systems and development of production infrastructure. The Company is also expanding Production Enhancement Contracts (PECs), deploying advanced production technologies, accelerating monetisation of low-performing wells, reassessing the Main Producing Areas (MPAs) using integrated 3D seismic interpretation, and progressing multiple EOR initiatives. These measures, supported by digitalisation, data-driven reservoir management and Government policy support, are expected to enhance long-term production and energy security.

Actions have been initiated for implementation of following projects, which are in different phases:

- a. Carbonated Water Injection
- b. Capturing, liquefaction, storage, transportation and pumping of CO<sub>2</sub> – The Company has initiated a feasibility study for sequestration of the captured CO<sub>2</sub> in saline aquifers in the deserts of Rajasthan
- c. Rajasthan Field:

FY 2025-26 was a landmark year for the Rajasthan Field (RF), which achieved its highest-ever crude oil production since inception of 43,773.41 MT, along with the highest-ever daily production rate of 1,202 BOPD. These achievements were driven by an intensified drilling campaign, optimisation of Cyclic Steam Stimulation (CSS) operations, introduction of barefoot completion, and innovative production enhancement initiatives.

During the year, RF successfully drilled 12 wells (BGW-041 to BGW-052) using barefoot completion, introduced for the first time in BGW-041. The wells demonstrated encouraging cold production rates of 15-30 BOPD and significantly higher production following CSS, establishing barefoot completion as a key development strategy. Improved drilling practices and efficient drill bit technologies also reduced drilling time, resulting in estimated savings of approximately ₹0.90 crore per well.

RF completed 19 CSS cycles, the highest executed in a single year since commencement of thermal recovery operations. Deployment of an additional CSS unit improved operational flexibility and enabled successful CSS implementation in barefoot wells BGW-042, BGW-043 and BGW-048. CSS and production optimisation initiatives contributed 10,768 MT of crude oil, accounting for 24.6% of the total annual production of 43,773 MT.



The record production was further supported by innovative production optimisation measures, including introduction of short-duration CSS cycles, in-house surfactant thermal stimulation without any additional capital investment, and prioritised selection of CSS candidate wells based on production potential and economic returns. In addition, deployment of liquid casing technology improved wellbore stability, reduced formation fluid losses and lowered chemical consumption costs by approximately 2%.

### Technology Induction and Innovation in RF

Rajasthan Field (RF) continued to strengthen its technological capabilities through the induction of advanced production and digital technologies. Fishbone Completion Technology, first implemented in Baghewala Well BGW-040, delivered an incremental production gain of approximately 70 BOPD, making it the highest producing well in the field at around 140 BOPD. Based on its success, five additional wells have been identified for Fishbone completion during FY 2027-28 and FY 2028-29.

The Company also commissioned its first Real-Time Downhole Pressure-Temperature Monitoring System (RTMS) in BGW-035 during June 2025, enabling continuous reservoir monitoring and supporting improved CSS design, reservoir characterization and production optimization.

Implementation of Multi-Stage Physio-Chemical (MPC) Technology has been planned in six wells (four in the Jodhpur Sandstone reservoir and two in the Upper Carbonate formation) from October 2026. The technology is expected to enhance reservoir connectivity and production, with the Jodhpur Sandstone wells anticipated to contribute approximately 40 BOPD, while establishing sustained production from the Upper Carbonate reservoir.

RF has also adopted cluster J-bend well development to optimize infrastructure utilization, improve reservoir drainage and reduce environmental footprint, with estimated savings of approximately ₹0.60 crore per well. In line with its Net-Zero target by 2040, the Company is establishing a pilot Gas Sweetening Unit (GSU) and Carbon Capture & Storage (CCS) facility at the Dandewala Gas Processing Complex. Following completion of the pre-feasibility study in July 2025, a suitable CO<sub>2</sub> injection well location has been identified and the tendering process for surface facilities and the injection well has been initiated.

### ii. Natural Gas

During FY 2025-26, the Company produced 3.186 BCM of natural gas against the MoU target of 3.889 BCM, achieving 81.93% of the target. Production comprised 2.863 BCM from Assam & Arunachal Pradesh, 0.255 BCM from Rajasthan Fields, and 0.068 BCM as the Company's share from Dirok JV. Natural gas sales stood at 2.632 BCM, representing approximately 83% of production, including 2.243 BCM from Assam & Arunachal Pradesh and 0.250 BCM from Rajasthan, corresponding to 98% evacuation of Rajasthan production.

However, total opportunity loss in natural gas production due to LMD (Low Market Demand) and low upliftment by major consumer is 0.221 BCM and opportunity loss due to bandhs/blockades etc is 0.009 BCM which is not attributable to the Company. Moreover, opportunity loss due to lack of evacuation is 0.175 BCM. Revenue from natural gas increased to ₹5,636.72 crore from ₹5,514.09 crore in the previous year, while the weighted average gas price realization remained largely stable at US\$ 6.64/MMBTU compared to US\$ 6.68/MMBTU in FY 2024-25. The shortfall against the MoU targets was primarily due to lower consumer offtake and inadequate evacuation infrastructure for connectivity to the National Gas Grid, limiting monetization of available gas potential.

### Rajasthan Field – Record Natural Gas Production

During FY 2025-26, Rajasthan Field (RF) achieved its highest-ever natural gas production since inception, producing 254.99 MMSCM, including 23.13 MMSCM from the DSF Contract Area, and achieving 81.73% of the annual target of 312 MMSCM. Gas sales also reached a record 250.40 MMSCM, while ensuring uninterrupted gas supply to RRVUNL through the GAIL pipeline network.

A key milestone was the successful monetization of the Bakhritibba DSF-III Contract Area, with gas production commencing on 1 June 2025, making it one of the fastest monetization achievements under the DSF Round-III framework. Awarded to the Company in September 2022 with 100% Participating Interest, the project involved successful drilling and completion of three development wells (BGT-004, BGT-005 and BGT-006) within the stipulated development period ending 15 June 2026, qualifying the Company for early monetization incentives. The field is currently producing approximately 78,000 SCMD of natural gas, with plans to enhance production to 100,000 SCMD.



### North-East Gas Grid Connectivity: Unlocking Efficient Gas Evacuation and Market Access

Approval for the expansion of the North-East Gas Grid through the laying of a pipeline from Duliajan to Sectionalizing Valve Station-14 (SV-14) of the Guwahati-Numaligarh Pipeline was obtained in February, 2026. This strategic project will enhance the Company's gas evacuation capacity, facilitate monetization of additional and stranded gas reserves, and support the growing demand from the industrial, commercial, City Gas Distribution (CGD) and power sectors.

To strengthen its gas portfolio, the Company is accelerating exploration, development drilling, workover operations and production optimization across its key operational areas in Assam, Arunachal Pradesh, Rajasthan, and other prospective basins. Simultaneously, investments are being made in critical gas infrastructure, including Non-Associated Gas (NAG) wells, gas gathering stations, compression facilities, pipeline networks, and gas processing and evacuation systems. These initiatives are expected to enhance production, improve operational efficiency, reduce routine gas flaring, and contribute to India's energy security and clean energy transition.

These projects are expected to give substantial gain in natural gas production potential of the Company upon completion:

- (a) A Group Gathering Station at East Khagorijan, along with pipeline infrastructure
- (b) Gas Gathering Station at Baghjan
- (c) Revamping of old installations
- (d) Group Gathering Station at Lakwagaon

RF continued its dedicated efforts to ensure efficient production operations and uninterrupted supply of natural gas to RRVUNL in accordance with the GSA through the pipeline network of GAIL (India) Limited, thereby supporting the energy requirements of the State of Rajasthan and contributing significantly to the overall annual performance of the Company.

### iii. Liquefied Petroleum Gas (LPG)

During FY 2025-26, the LPG Recovery Plant achieved an availability of 99.89%, while butane recovery efficiency stood at 98.59%, exceeding the design specification of

98%. The plant processed an average of 1.83 MMSCMD (66.15 MMSCFD) of gas with an average butane content of 1.01% (v/v) and operated for 338 days, producing 30,906 MT of LPG. In addition, 20,925 MT of condensate was recovered as a by-product and added to the Company's crude oil production. The LPG Filling Plant operated for 276 days, dispatching the entire LPG production to IOCL in bulk tankers. Revenue from LPG sales stood at ₹166.39 crore, while condensate realization was ₹25.56 crore as against ₹30.45 crore in the previous year.

### iv. Pipeline Operations

During FY 2025-26, the Company achieved its highest-ever crude oil transportation of 7.453 MMT, surpassing 7.145 MMT in the previous year. The Digboi-Naharkatia-Bongaigaon sector transported 3.282 MMT of the Company's crude oil, 1.040 MMT for ONGC and 0.032 MMT from JVC, while the Barauni-Bongaigaon-Guwahati sector transported a record 3.098 MMT of imported crude oil. The Numaligarh-Siliguri Product Pipeline (NSPL) transported 1.724 MMT of petroleum products. Transportation revenue increased to ₹936.20 crore (including ₹263.11 crore arrear recovery arising from tariff revision, excluding ₹6.74 crore from telecom business) compared to ₹572.23 crore in the previous year (excluding ₹9.28 crore from telecom business).

The Company operates 1,243 km of crude oil pipelines and a 654 km product pipeline. During the year, pipeline reliability and safety were strengthened through infrastructure modernization, while Phase-II of the trunk pipeline rehabilitation project covering the remaining ~700 km was initiated in December 2024.

The NSPL Capacity Augmentation Project, increasing pipeline capacity from 1.72 MMTPA to 5.5 MMTPA to support NRL's expansion from 3 MMTPA to 9 MMTPA, was dedicated to the nation by the Hon'ble Prime Minister of India on 13 March 2026. The project incorporates advanced automation and leak detection technologies, is expected to be completed at around ₹750 crore against the approved cost of ₹860 crore, and achieved over 4 million LTA-free man-hours during execution.

## 5. Financial Performance

During the FY 2025-26, the Company has earned total revenue of ₹24,038.58 crore as against ₹23,987.07 crore in the previous year. Revenue remained broadly stable during the year as the impact of lower crude oil price realizations was largely offset by higher transportation income, higher dividend and stable natural gas revenues.



The Net profit margin of the Company for FY 2025-26 was 20.87%. The Profit Before Tax (PBT) in the FY 2025-26 was ₹5,419.86 crore against PBT of ₹7,850.95 crore in the previous year. The decline in Profit Before Tax during FY 2025-26 was primarily attributable to lower crude oil price realizations, higher exploratory well write-offs and provisions, increased contract expenditure arising from expanded exploration and seismic activities and

increased foreign exchange losses on revaluation of foreign currency borrowings. These were partially offset by lower statutory levies following the withdrawal of the Special Additional Excise Duty (SAED).

The Company has registered Profit After Tax (PAT) at ₹4,455.34 crore during FY 2025-26 as against ₹6,114.19 crore in the previous year.

| Serial No. | Particulars                 | FY 2025-26 | FY 2024-25 | Variation |
|------------|-----------------------------|------------|------------|-----------|
| 1          | Debtor Turnover             | 6.8        | 8.36       | (18.65)%  |
| 2          | Inventory Turnover          | 10.59      | 12.69      | (16.58)%  |
| 3          | Interest Coverage Ratio     | 9.06       | 12.28      | (26.22)%* |
| 4          | Current Ratio               | 1.22       | 1.3        | (6.15)%   |
| 5          | Debt Equity Ratio           | 0.27:1     | 0.27:1     | 0%        |
| 6          | Operating Profit Margin (%) | 17.30%     | 30.96%     | (44.12)%* |
| 7          | Net Profit Margin (%)       | 20.87%     | 27.64%     | (24.50)%  |
| 8          | Return on Net Worth         | 10.58%     | 15.47%     | (31.41)%* |

\*Due to decrease in PBT which was primarily attributable to lower crude oil price realizations etc.

Capital expenditure during FY2025-26 stood at ₹13,025.51 crore, representing 186% of the revised estimate and the highest capital expenditure achieved by the Company. The increase in capital deployment was primarily driven by accelerated exploration and development drilling, expanded seismic acquisition programmes, investment in production infrastructure, pipeline projects and strategic investments in subsidiaries and joint ventures. Exploration drilling, seismic acquisition and capital equipment together accounted for approximately ₹8,905 crore, ~68% of the Company's total capital expenditure during FY2025-26, reflecting the Company's continued focus on reserve accretion, production enhancement and long-term value creation.

The Company continued to maintain a prudent financial position while supporting accelerated capex during FY 2025-26. Debt stood at ₹13,277.93 crore as at 31<sup>st</sup> March 2026, while the debt-equity ratio remained stable at 0.27:1, reflecting a balanced capital structure during the year.

## 6. Internal Control System

Internal Audit in the Company is an independent corporate reporting function that provides objective

assurance on the adequacy and effectiveness of the Company's internal control system, risk management framework, and governance processes. It assesses whether these mechanisms are appropriately designed, effectively implemented and functioning as intended to safeguard assets, ensure compliance with applicable laws and policies and aligned with the Company's strategic and operational objectives.

The Audit & Ethics Committee, under the overall supervision of the Board of Directors, exercises oversight of the Internal Audit function. The Committee periodically reviews audit plans, key findings and management responses and monitors the timely implementation of corrective actions, thereby ensuring the strengthening of internal controls and safeguarding of stakeholders' interests.

The Company follows a structured risk-based internal audit approach covering the entire Audit Universe, including all business processes, functions and operations. The annual audit plan is developed through a systematic risk assessment to prioritize high-risk and critical areas. A digitalized system of audit reporting enhances audit execution, tracking of observations and monitoring of corrective actions. The use of technology and analytics strengthens internal controls, improves transparency and supports proactive risk management across the organization.

## 7. Human Resource

Your Company's human capital remains a critical enabler of operational resilience, business growth, and long-term value creation. In FY 2025-26, the Company continued to strengthen workforce capabilities, leadership depth, employee engagement, and digital readiness in alignment with its strategic priorities and the evolving energy landscape. The Company's people strategy is anchored on creating a future-ready workforce capable of supporting operational excellence, innovation, safety, and sustainable growth.

### Workforce Stability, Talent Renewal & Diversity

The Company maintained a stable workforce with very low voluntary attrition, reflecting strong employee commitment and organisational stability. Strategic recruitment and internal talent development continued to support succession requirements and emerging business opportunities. Alongside workforce renewal efforts, the Company remained committed to diversity, equity, and inclusion through inclusive hiring, adherence to Government reservation policies, and initiatives aimed at improving representation across workforce segments. Increased participation of women in executive recruitment reflects continued progress toward building a more balanced and diverse organisation.

### Capability Building & Leadership Development

Capability development continues to be a strategic priority for the Company as the Company prepares for future business challenges and opportunities. During the year, learning initiatives were delivered through a blended ecosystem comprising classroom programmes, digital learning platforms, and competency-based interventions. A significant milestone was achieved through the Company's pioneering integration with the iGOT Karmayogi platform, strengthening access to learning and knowledge resources.

The Company also strengthened its leadership pipeline through structured initiatives such as Aarohan, the Company's flagship leadership development journey, DAKSH, the Government of India's leadership programme for CPSE executives, and BizHR, aimed at enhancing the business and strategic capabilities of HR professionals. These interventions contribute towards succession readiness, leadership bench strength, and organisational agility in an increasingly dynamic business environment.

### Employee Engagement, Well-being & Workplace Culture

The Company continued to foster a culture of engagement, recognition, collaboration, and employee well-being. Leadership outreach initiatives, employee recognition programmes, wellness interventions, sports and team-building activities, and continuous communication platforms helped strengthen workforce morale and organisational commitment. The Company also maintained a strong focus on workplace dignity, safety, and inclusiveness through established grievance redressal and awareness mechanisms, reinforcing a culture of mutual respect and accountability.

### Digital HR Transformation

The Company accelerated its digital HR transformation agenda with a focus on enhancing service delivery, transparency, and data-driven decision-making. Ongoing initiatives in process automation, employee self-service systems, learning analytics, workforce management, and digital governance are improving employee experience while enabling HR to play a more strategic role in organisational planning and performance management. These initiatives are expected to further strengthen operational efficiency and organisational responsiveness in the years ahead.

### Linkage to Sustainability & Business Strategy

Human capital remains central to the Company's sustainability and growth agenda. The Company's people strategy supports operational excellence, safety performance, energy transition preparedness, and organisational resilience. Continuous investment in capability enhancement, leadership development, and workforce reskilling is helping prepare employees for emerging opportunities across conventional and new energy domains, including renewables, compressed biogas, critical minerals, and other evolving business areas. The Company's leadership continues to monitor human capital indicators as part of its broader focus on sustainable value creation and ESG performance.

### Industrial Relations & Social Partnership

The Company continued to maintain a harmonious industrial relations climate through proactive engagement with employee unions and executive associations. Constructive dialogue, collaborative problem-solving, and timely grievance resolution contributed to smooth operations and strengthened trust

between management and employees. The Company's strong industrial relations framework continues to support productivity, project implementation, and organisational stability.

## Outlook

Going forward, the Company will continue to focus on strategic workforce planning, leadership development, workforce diversity, future-skilling, and digital HR transformation. Particular emphasis will be placed on developing capabilities required for new business areas, strengthening succession pipelines, enhancing employee experience, and ensuring preparedness for evolving regulatory requirements, including the implementation of the Labour Codes. With a skilled, engaged, and future-ready workforce, the Company remains well-positioned to support its long-term growth ambitions while creating sustainable value for all stakeholders.

## 8. Industrial Relations & Social Partnership

Your Company enjoys a harmonious industrial relations climate, underpinned by regular engagement with unions and executive associations. FY 2025-26 saw no major industrial disputes and operations were carried out without significant interruption. The Company ensured compliance with all applicable labour laws, including timely wage disbursement, provident fund contributions and ESI, gratuity, leave and bonus payments.

These efforts have strengthened trust and partnership with our workforce. Company's proactive outreach, including joint workshops with unions and local stakeholders facilitated quick resolution of grievances, contributing to enhanced production and project progress.

## 9. Environmental Protection and Conservation, Renewable Energy Developments and Foreign Exchange Conservation

The activities pertaining to the Environmental Protection and Conservation, Technological Conservation, Renewable Energy Developments and Foreign Exchange Conservation are included in the Annexure to the Directors' Report.

## 10. Acreage

### A. Domestic

#### i. Nomination Acreages

At present, the Company has 01 nomination Petroleum Exploration License (PEL) covering an area of 24.61 sq.km and 25 Petroleum Mining Leases (PML) covering an area of 4828.84 sq.km. These nomination Blocks are in the states of Assam, Arunachal Pradesh and Rajasthan. During the FY 2025-26, the Company has acquired 195.85 sq.km of 3D seismic data and drilled 17 exploratory & 50 development wells in its nomination acreages.

#### ii. NELP Block

Your Company has two operating NELP Blocks viz. AA-ONN-2010/2 (Karbi-Anglong) and AA-ONN-2010/3 (Sadiya) in Assam awarded under NELP-IX Round. One exploratory location is earmarked for drilling in each of the Blocks (Loc. KNEB in Karbi Anglong and Loc. SDYA\_R in Sadiya). Pre-drilling activities are ongoing in the Blocks presently.

#### iii. OALP & DSF Blocks

As on 31<sup>st</sup> March 2026, the Company has a total of 32 operated Blocks under Open Acreage Licensing Policy (OALP) Regime covering a total area of 87,432 sq. km. These acreages are in the States of Assam, Arunachal Pradesh, Tripura, Nagaland, Meghalaya, Odisha, Rajasthan, Gujarat and offshore areas in Andaman, Kerala-Konkan, KG & Mahanadi basins. The Company has also been awarded 03 Blocks as operator- 01 each in Tripura (47.23 sq. km) & KG Offshore (93.90 sq.km) under DSF Round-II and 01 Block in Rajasthan (66.67 sq.km) under DSF Round-III.

During FY 2025-26, the Company acquired 4235.37 LKM of 2D and 5067.34 sq.km 3D seismic data in the OALP Blocks. Company has also completed drilling of 04 nos. of exploratory wells viz. 02 wells in Assam: Majjan-1 (AA-ONHP-2017/18) & Mangaldoi-1 (AS-ONHP-2021/3), 01 well in Odisha: Cuttack-3 (MN-ONHP-2018/5) and 01 well in Andaman shallow offshore: Vijaya Puram-2 (AN-OSHP-2018/1). The Company is also currently drilling 03 wells viz. Jagatsinghpur-1 in Odisha (MN-ONHP-2018/1), Vijaya Puram-3 in Andaman shallow offshore (AN-OSHP-2018/1) & Kollam-1 in Kerala Konkan shallow offshore (KK-OSHP-2018/1).

In the DSF regime, Company has completed drilling of 01 exploratory/ appraisal well viz. Bagitibba-7 in the RJ/ONDSF/BAKHRITIBBA/2021 Block and 02 development wells viz. Debtamura-1 & Debtamura-2 in AA/ONDSF/Tulamara/2018 Block. The Company is also currently drilling its 3<sup>rd</sup> well viz. Debtamura-3 in AA/ONDSF/Tulamara/2018 Block and 1<sup>st</sup> well viz. Godavari-1 (appraisal category) in KG/OSDSF/GSKW/2018 Block.

#### iv. Blocks under Pre-NELP JVs with OIL as non Operator

The Company is also partner in 02 (Two) Pre-NELP JV blocks namely Kharsang PSC & Block AAP-ON-94/1 (Dirok) covering an area of 85.88 sq.km in Arunachal Pradesh & Assam as non-operator. During the FY 2025-26, Company's share of production from these two JVs assets were 18,847 MT of oil and 68.692 MMSCM of gas.

#### v. Blocks under NELP with OIL as non-Operator

The Company holds 01 NELP VII Block viz. WBONN-2005/4 covering a total area of 1007.75 sq. km in the state of West Bengal (Onshore) as non-operator (PI 25%) as on 31 March 2026. During the exploration phases, total 6 MWP wells (Phase-I: Patuli-1, Matikumra-1, Asokenagar-1, Asokenagar-2, Kankpul-1 and Phase-II: Ranaghat-2) have been drilled and 3 discoveries viz. Asokenagar-1, Kankpul-1 and Ranaghat-2 have been notified in the Block. Currently, these 3 discoveries are under various stages of appraisal/development.

As a non-operator, the Company also holds 01 (One) NELP-IX Block viz. GK-OSN-2010/1 in Gujarat-Kutch shallow offshore with 30% PI along with ONGC (60% PI & Operator) & GAIL (10% PI). Earlier two gas discoveries were made in the Block, which were appraised by drilling of two appraisal wells. However, both the appraisal wells went dry and the Block lacked commercial viability for further development. Although the Block validity expired on 01.08.2021, the Operator continued to pursue for extension of the Block from the government. In the meanwhile, DGH has informed the Operator that the discoveries made in the Block, viz. GKS101NAA-1 & GKS101NCA-1 have been offered for bidding under DSF-IV Bid Round.

### B. Overseas

#### Overseas E & P Blocks with PI/Operatorship by Company

The Company's overseas E&P portfolio spreads over 05 countries covering Russia, Venezuela, Mozambique,

Nigeria and Libya. The portfolio includes 4 (four) producing assets spread across Russia (3) and Venezuela (1), 2 (two) discovered and development assets in Mozambique and Nigeria and 1 (one) exploratory asset in Libya.

The status of the major developments in the Overseas blocks are as under:

#### a. Producing Assets

**Russia: Vankorneft (Vostok Oil LLC, subsidiary of Rosneft: 50.1%, OIL-IOCL-BPRL: 23.9%, OVL: 26%)**

The asset is held through the SPV - Vankor India Pte. Ltd. (VIPL) held jointly by wholly owned subsidiaries of the Company, IOCL and BPRL in Singapore. As on 31.03.2026, the 2P reserve position corresponding to Company's Participating Interest in this asset has been estimated at 10.625 MMT of oil and 3.833 MMTOE of natural gas. During 2025-26, the Company's share of production in the asset is 0.945 MMTOE. Cumulatively till 31.03.2026, an amount equivalent to USD 508.29 million has been received at VIPL level as dividend corresponding to Company's stake in the project.

**Russia: Taas-Yuryakh**

**(Rosneft: 50.1%, OIL-IOCL-BPRL: 29.9%, BP: 20%)**

The asset is held through the SPV - Taas India Pte. Ltd (TIPL), held jointly by wholly owned subsidiaries of the Company, IOCL and BPRL in Singapore. As on 31.03.2026, the 2P reserve position corresponding to Company's participating interest in this asset has been estimated at 9.365 MMT of oil. During 2025-26, the Company's share of crude oil production in the asset is 0.464 MMT. Cumulatively till 31.03.2026, an amount equivalent to USD 491.89 million has been received at TIPL level as dividend and surplus capital repayment corresponding to Company's stake in the project.

The Company's share of investment in the above two projects - Vankorneft and TYNGD is ₹ 8,229.68 Crore (USD 1033.71 million) till 31 March 2026.

**Russia: License 61**

**[OIL-50% and PetroNeft Resources Limited-50% (Operator)]**

LLC Stimul T, the Russian legal entity which owns the License 61 asset, has filed for bankruptcy in 2023 due to adverse operational and financial circumstances. The carrying value of ₹ 3.23 Crores (USD 0.34 million)



against Company's wholly owned subsidiary Oil India International BV represents loan to the entity for its operational use.

### Venezuela: Project Carabobo

**[Corporacion Venezolana Del Petroleo (CVP)-71%, INDOIL Netherlands BV 7% (OIL: 3.5%, IOCL:3.5%), OVL-11%, Repsol - 11%]**

As at 31 March, 2026, 76 wells have been drilled in the block. The Project owns and operates 30 KBD crude treatment plant. As on 31 March, 2026, the 2P reserve position corresponding to Company's Participating Interest in Project Carabobo has been estimated at 0.0863 MMT. During FY 2025-26, Company's share of production in the asset stood at 0.0139 MMT. Company's share of investment in this project is ₹ 303.58 Crore (USD 60.06 million) as on 31<sup>st</sup> March, 2026. The carrying value of investment stood at ₹ 27.32 Crore (USD 5.15 million) as on 31<sup>st</sup> March, 2026, post provision for impairment.

### b. Development Assets

#### Mozambique: Rovuma Area1

**TOTAL (Operator - 26.5%), Mitsui - 20%, ENH - 15% (Carried), BPRL - 10%, BREML - 10%, OVL - 10%, PTTEP - 8.5%**

The Company along with OVL acquired 10% participating interest in Area 1 Mozambique on 7<sup>th</sup> January, 2014, through acquisition of 100% shares in Videocon Mozambique Rovuma 1 Limited [since renamed as Beas Rovuma Energy Mozambique Limited (BREML)- OVL 60%, OIL- 40%]. The onshore LNG development will initially be consisting of two (2) LNG trains with total nameplate capacity of 13.12 million tonnes per annum (MMTPA). The Joint venture partners of Area 1 Mozambique Project had announced Final Investment Decision (FID) for the two train Golfinho-Atum Mozambique LNG Project on 18<sup>th</sup> June, 2019. The Joint venture has successfully secured 11.13 MMTPA of long-term LNG sales with key LNG buyers in Asia and Europe including India. The project is being developed through project financing which achieved financial closure on 24<sup>th</sup> March, 2021. The onshore and offshore construction contracts were awarded and construction works at site was started.

Operator declared Force Majeure in 2021 due to deterioration of the security situation in Cabo Delgado province of Mozambique. However, with improvement of security situation, the Force Majeure was lifted by Operator on behalf of concessionaires on 07<sup>th</sup> November,

2025. Accordingly, Manpower and Equipment are mobilized to the project site by both the Operator and the Contractors (EPC and EPCI) and project activities have resumed both on site and at various manufacturing locations worldwide. Project progress as at the end of March 2026 is 41.8%.

As on 31.03.2026, the 2P reserve position corresponding to Company's Participating Interest in Rovuma, Area1 has been estimated at 16.21 MMT of Natural Gas and 0.46 MMT of condensate. The Company's share of investment in this project stood at ₹ 11,714.19 crore (USD 1,695.72 million) as on 31<sup>st</sup> March, 2026.

### Nigeria: Block OML 142

**[OIL-25%, IOCL-25% and Suntera Resources Ltd.- 50% in Suntera Nigeria 205 Ltd. (70% working interest in block), Summit Oil International Limited - 30% (Operator)]**

The project is in the northernmost part of the Niger delta onshore. Hydrocarbon discovery (gas and condensate) in the block dates back to 1991-92 (Otien #1 well). Suntera Nigeria 205 Ltd. (SN-205), a Company incorporated in Nigeria, acquired 40% Participating Interest (PI) and 30% Economic Interest (EI) from Summit Oil International in May 2006. Subsequently, the Company, together with IOCL, acquired 25% (each) shareholding of SN-205 Ltd., in which Suntera Resources Ltd. holds the remaining 50%. Summit Oil is the operator of the block with 30% working interest, the remaining 70% being held by SN-205. The Company's share of investment in this project is ₹ 200.24 crore (USD 21.12 million) as of 31<sup>st</sup> March, 2026. Impairment provision has been taken against the entire investment in the books of the Company as on 31<sup>st</sup> March, 2026.

### c. Exploratory Assets

**Bangladesh: Blocks SS-04 and SS-09 [OIL-45%, OVL-45%(Op), BAPEX-10% (Carried)]**

The Consortium was awarded the shallow offshore Blocks SS-04 and SS-09 in Bangladesh Bid Round-2012. The total area of the two Blocks is 14,295 sq. km with Block SS- 04 spread over 7,269 sq. km and Block SS-09 spread over 7,026 sq. km. The Production Sharing Contracts for both Blocks were signed on 17<sup>th</sup> February 2014 in Dhaka, Bangladesh for an initial exploration period of five (05) years. Both Blocks were valid till 16<sup>th</sup> February 2025.

The mandatory seismic studies were completed in the Blocks. Drilling of 1 (One) onshore well Kanchan-IX in Block SS-04 was completed. The Operator had requested Petrobangla for extension of both the Blocks for 3 years. Petrobangla provided 2 years extension i.e. upto 16<sup>th</sup> February 2027 for both Blocks and asked the JV to submit new Bank Guarantees as per PSC. Later, due to various challenges in the project, the consortium decided to exit from both the Blocks. Accordingly, the Operator on 27<sup>th</sup> June 2025 communicated to Petrobangla (The Regulator) for termination of PSC of SS-04 & SS-09 Blocks. Presently, steps being taken to close the country Office at Dhaka.

#### **Libya: Area 95/96**

#### **[SIPEX (Operator) - 50%, IOCL-25%, OIL-25%]**

The Consortium completed 2D and 3D Seismic API against MWP in the Block & subsequently, five (5) wells, out of the committed eight (8) wells, were drilled during the period 2012 to 2014, wherein four (4) wells have been declared as oil and gas discoveries. During drilling of the sixth well, exploration activities in the Block were suspended from 20.05.2014 due to Force Majeure on account of deteriorating geopolitical situation in Libya. However, with improving Law and Order situation in the country, the Force Majeure was lifted and National Oil Corporation (NOC), Libya granted extension of the exploration period for 30 months with effect from 07.11.2023 till 06.05.2026 to complete the remaining Minimum Work Programme (MWP).

Thereafter, operations have been resumed in the Block and drilling and testing of the 6<sup>th</sup> MWP well has been completed. Based on the DST results, the well has been declared as an oil and gas discovery on 27.04.2026 for two (02) Formations, viz. Ouan Kasa (gas @ 6.64 MMSCFD with 208 bbls/d condensate) and Awaynat Wanin A (gas @ 6.67 MMSCFD with 119 bbls/d condensate). As the Block validity expired on 06.05.2026, a one-year extension has been sought from NOC, Libya for carrying out the remaining work commitment comprising of drilling of two (2) exploration wells. The request for extension has been recommended by NOC and is currently awaiting the approval of the Libyan Government.

Concurrently, the appraisal activities for the four (4) earlier discoveries are being initiated in line with the approved appraisal work program.

#### **Gabon: Block Shakthi-II**

#### **[OIL (Operator)-50%, IOCL- 50%]**

An oil discovery was made in well Lassa-1 in the Old PSC (G4-220). This led to the drilling of two appraisal wells, Lassa-2 and Lassa-3, fulfilling Phase-1 commitments of the New PSC (G4-245). The consortium further acquired 1,213.04 LKM of new 2D seismic data to evaluate remaining prospectivity. Integrated interpretations advanced the Block into Phase-II with obligations to drill two exploratory wells. The Phase-II Block validity was extended to April 15, 2025, however, the two committed wells could not be drilled, due to statutory delays, COVID-19 pandemic, external disruption and related factors. Subsequently, the consortium applied for a one-year extension to April 15, 2026, which DGH-Gabon did not grant.

Uncontrollable factors, including the non-extension of Block validity, contractual/statutory delays, external disruptions, cost escalations, etc., prompted the consortium to notify DGH-Gabon on July 28, 2025, of its decision to relinquish the Block and terminate PSC No. G4-245. Presently, steps are being taken for phased wind-up of contracts, site restoration, statutory compliance, and administrative closure.

### **11. Discovery of Oil and Gas**

Your Company has made 02 (two) discoveries during FY 2025-26, the details are as follows:

**Well East Borpothar-1:** Oil discovery was made in Borhapjan PML in Assam in the exploratory well East Borpathar-1 (Loc .BHD). The well was drilled upto 4600 m and a total of 07 prospective zones were encountered in the well, out of which the 4380-m Lk+Th Sand was tested and the well produced crude oil @ 80 KLPD (API-26.3°, PP-39°C) with water @ 4 KLPD (Salinity-300 ppm, HCO<sub>3</sub>-4575 ppm) through 5 mm bean. The discovery is the result of Company's continued Near Field exploration pursuit in its nomination acreages in proven petroliferous basins.

**Well Namrup-Borhat-2:** Oil discovery was made in the exploratory well Namrup Borhat-2 (Loc. NOAB) in OALP-I Block AA-ONHP-2017/20 in Assam. The well was spudded on 09.07.2024 and drilled down to depth of 4403 m targeting the Oligocene play. The 4333-m Barail sand was tested and the well produced crude oil @13 klpd (API-31.1°



& PP-33°C). The appraisal plan includes the extended testing of the oil-bearing sand interval along with testing of other prospective sands encountered in the well. It is also planned to drill one more exploratory Loc. NOAC for probing the Eocene and Barail plays in the Block.

In a significant breakthrough, the Company also established presence of gas in exploratory well Vijaya Puram-2 (Loc. OAEA) in OALP-II Block AN-OSHP-2018/1 in Andaman East shallow offshore. The well was spudded on 23.05.2025 and drilled upto 2961 m in Eocene play. On testing the 2212-m Eocene sand, the well recorded an immediate pressure build-up of 1000 psi while flowing formation water along with intermittent gas. Gas compositional analysis indicated CH<sub>4</sub> concentration of 87% (Net Calorific Value-7217 Kcal/SCM, Gross Calorific Value-8013 Kcal/SCM). The testing results mark only as a technical success at this stage with no commercial flow established in the well. Around 600 SQKM of high-resolution 3D seismic data is planned to be acquired in the Block to refine the next phase of exploration in the area.

## 12. Status of Reserves

The Hydrocarbon In-Place and Reserves position of the Company in its domestic assets including JVs (as per Company's PI) as on 1<sup>st</sup> April, 2026 are as follows:

| In-Place Volume | Low Estimate | Best Estimate | High Estimate |
|-----------------|--------------|---------------|---------------|
| STOIIP (MMT)    | 788.6297     | 810.5202      | 829.3501      |
| GIIP (BCM)      | 418.3507     | 435.4061      | 450.6063      |
| O+OEG (MMTOE)   | 1152.5356    | 1188.8046     | 1220.7199     |

| Reserves                        | 1P       | 2P       | 3P       |
|---------------------------------|----------|----------|----------|
| Oil + Condensate Reserves (MMT) | 28.6954  | 68.6826  | 87.3427  |
| Balance Recoverable Gas (BCM)*  | 90.5641  | 139.6810 | 178.9898 |
| O+OEG (MMTOE)                   | 107.7296 | 190.0934 | 243.0541 |

\*Based on projected volume of gas under various sales contracts, 1P, 2P and 3P Gas Reserves are 35.3000 BCM, 50.5770 BCM, 61.9620 BCM respectively.

**Accretion:** The accretion to oil and gas reserves during the FY 2025-26 in Company's domestic sector including JVs (as per Company's PI) is given below:

| Reserves                        | 1P     | 2P     | 3P     |
|---------------------------------|--------|--------|--------|
| Oil + Condensate Reserves (MMT) | 2.7387 | 2.8398 | 0.8346 |
| Balance Recoverable Gas (BCM)*  | 4.8306 | 3.8337 | 2.0593 |
| O+OEG (MMTOE)                   | 7.0119 | 6.2320 | 2.6597 |

## Overseas

As of 1<sup>st</sup> April 2026, the oil & gas reserves position of 04 (four) overseas producing assets (Company's Proportionate Share), namely, Vankorneft (Russia), Taas Yuryakh (Russia), Petro Carabobo (Venezuela) and Golfinho-Atum (Mozambique) are furnished below:

| Reserves                        | 1P      | 2P      | 3P      |
|---------------------------------|---------|---------|---------|
| Oil + Condensate Reserves (MMT) | 8.7615  | 20.5325 | 32.2673 |
| Gas (BCM)                       | 11.6153 | 20.0421 | 23.8917 |
| O+OEG (MMTOE)                   | 20.3768 | 40.5746 | 56.1590 |

## 13. New Initiatives:

Diversification into Critical Minerals Domain: Critical minerals present a significant opportunity to support the global energy transition and India's commitment to achieving net-zero emissions by 2070. These minerals are indispensable for clean energy technologies, including solar panels, wind turbines, semiconductors, electric vehicles and advanced energy storage systems. In line with this strategic vision, the Company has actively participated in Tranche-IV and Tranche-V critical mineral auctions conducted by the Ministry of Mines and has emerged as the Preferred Bidder for two mineral blocks: the Phop Graphite & Vanadium Block in Arunachal Pradesh and the Jorkian-Satipura-Khunja Potash & Halite Block in Rajasthan.

For the Phop Block, the Company completed all pre-exploration activities, secured the Composite Licence in December 2025 and commenced the exploration phase, with detailed exploration to be undertaken in collaboration with Mineral Exploration and Consultancy Limited (MECL). For the Jorkian Block, pre-exploration activities are underway and the Scheme of Prospecting has been submitted for regulatory approval. Detailed exploration is planned to follow the grant of the Composite Licence.

To strengthen its critical minerals portfolio, the Company has established strategic partnerships with leading domestic organizations, including GSI, IREL, Hindustan Copper, MECL, CSIR laboratories, IITs and RSMML, while internationally collaborating with KABIL, International Resources Holding, Africa Finance Corporation and YPF to pursue overseas exploration, resource development and value-chain opportunities

**CCUS and Geothermal:** The Company is actively advancing low-carbon technologies through initiatives in CCUS, CCS and geothermal energy. A feasibility study for permanent CO<sub>2</sub> storage in the Jaisalmer Basin, Rajasthan, has identified a suitable saline aquifer, with plans for pilot-scale injection through two injection wells and one monitoring well, supported by ongoing surface facility and drilling preparations. In Assam, Carbonated Water Injection (CWI) has been planned as an Enhanced Oil Recovery (EOR) scheme in the Dikom field. Additional studies are underway to evaluate CO<sub>2</sub>-EOR potential in the Makum-North Hapjan and Kathaloni oilfields through collaborations with technical partners, including Texas A&M Engineering Experiment Station (USA). The Company is also pursuing membrane-based CO<sub>2</sub> separation, compression, transportation and permanent subsurface storage, alongside laboratory research on CO<sub>2</sub> mineralization in Deccan Trap basalts. Separately, a CCS pilot project has been initiated in Rajasthan.

The Company is advancing its geothermal energy initiatives through strategic collaborations with Iceland GeoSurvey, the Government of Himachal Pradesh, and the Geological Survey of India for geothermal exploration. Feasibility studies are currently underway in Arunachal Pradesh, in association with CES & HS, to assess the geothermal potential of hot springs. Additionally, a consultancy study has been initiated to evaluate the feasibility of repurposing abandoned oil and gas wells in the Upper Assam Basin for geothermal energy development.

**CBG:** In alignment with the GOBARDhan Scheme and under the guidance of the Ministry of Petroleum & Natural Gas (MoP&NG), the Company is actively developing 25 CBG plants across India using diverse feedstocks, including Municipal Solid Waste (MSW), agricultural residues and other organic biomass. The initiative is a key component of the Company's clean energy and circular economy strategy, aimed at promoting sustainable waste management while enhancing the domestic production of green fuels.

Construction activities are currently in progress for the CBG plants at Tinsukia, Bhubaneswar, Jorhat and Agartala. The Tinsukia and Bhubaneswar projects are

targeted for commissioning by March 2027, while the Jorhat and Agartala plants are scheduled for completion by March 2028. The Company has also secured land for nine additional project locations, creating a strong pipeline for future capacity expansion. EPC-cum-Operation & Maintenance (O&M) tenders have been floated for the Cuttack and Sambalpur projects, while Detailed Project Reports (DPRs) have been completed for 13 additional locations. The remaining projects are at various stages of planning, tendering and implementation.

To accelerate the rollout of its bio-energy programme, the Company has obtained approval from the Department of Investment and Public Asset Management (DIPAM) for the formation of Joint Venture Companies (JVCs) with GPS Renewables Pvt. Ltd. and Hindustan Waste Treatment Pvt. Ltd. (HWTPL). The Joint Venture Agreement (JVA) with HWTPL has already been executed and the process for incorporation of the Joint Venture Company is currently underway, providing a strong institutional framework for expanding the Company's CBG portfolio across the country.

**Renewable Energy:** As part of its energy transition strategy, the Company is steadily expanding its renewable energy portfolio with a long-term target of deploying 5-5.5 GW of renewable energy capacity by 2040, encompassing solar, wind, green hydrogen and other sustainable energy initiatives.

As on 31<sup>st</sup> March 2026, total installed capacity of the Company in respect of renewable energy stands at 188.10 MW (excluding projects for captive utilization), comprising of 174.10 MW of wind energy projects and 14 MW of solar energy projects. In addition, solar plants of 2261 kWp are being used for captive utilization in different spheres of the Company.

The 25 MW solar power project at Namrup, Assam, by APGCL OIL Green Power Limited (AOGPL), a JV Company with Assam Power Generation Corporation Limited (APGCL) is currently under construction and is targeted for commissioning by March 2027.

In addition, the Company has signed a Memorandum of Understanding with the Government of Rajasthan to invest approximately ₹4,700 crore in the development of 1,000 MW of solar and 200 MW of wind power capacity by 2030. The proposal for formation of the Joint Venture Company has been submitted to the DIPAM for concurrence. Green Hydrogen: The Company is actively advancing green hydrogen technologies in alignment with the National Green Hydrogen Mission.



The Company has commissioned a 30 kg/day Anion Exchange Membrane (AEM) electrolyser-based pilot plant at Jorhat, Assam, which has received approval from the Petroleum and Natural Gas Regulatory Board (PNGRB) for blending up to 2% green hydrogen with natural gas, and blending operations are currently underway. In collaboration with Himachal Pradesh Power Corporation Limited (HPPCL), the Company is also constructing a 1 MW alkaline electrolyser-based Green Hydrogen plant at Nalagarh, Himachal Pradesh. Additionally, the Company is planning to establish a 10 MW Green Hydrogen plant at Duliajan, Assam.

The Company's subsidiary, NRL, is also implementing a 300 kg/hr (2.4 KTPA) Green Hydrogen plant at Numaligarh through M/s Greenco ZeroC, India, on an EPC basis. The project will replace approximately 5% of the refinery's existing grey hydrogen consumption, reducing CO<sub>2</sub> emissions by about 24,000 tonnes annually. NRL is also planning to float a tender for setting up a 5 KTPA Green Hydrogen plant on a Build, Own and Operate (BOO) basis under the SIGHT Scheme (Mode-2B) of the Ministry of New and Renewable Energy (MNRE) to further enhance the use of green hydrogen in refinery operations.

**Strategic Refining and Midstream Partnerships:** The Company and BPCL have entered into a collaborative framework to explore the Company's participation in the proposed integrated Greenfield refinery and petrochemical complex at Ramayapatnam, Andhra Pradesh, with an estimated investment of approximately ₹1 lakh crore. Under the framework, the two companies will evaluate the feasibility for acquiring a minority equity stake in the proposed joint venture.

The proposed complex is envisaged with a refining capacity of 9–12 MMTA, integrated with a 1.5 MMTA ethylene cracker unit and is targeted for commercial commissioning during FY 2030.

Separately, OIL, NRL and BPCL have signed a tripartite MoU to facilitate efficient evacuation of petroleum products following NRL's capacity expansion from 3 MMTA to 9 MMTA. As part of this collaboration, the three companies will jointly examine the development of a cross-country petroleum product pipeline from Siliguri to Mughalsarai via Muzaffarpur, along with augmentation of depot infrastructure, involving an estimated investment of approximately ₹3,500 crore.

## 14. Future Outlook:

Global oil markets enter FY2025–26 against a backdrop of improving stability following a period of elevated geopolitical and market uncertainty. The disruptions witnessed during calendar year 2025 and early 2026,

arising from the conflict in West Asia and constraints on transit through the Strait of Hormuz, have to the extent subsided, supporting a gradual normalisation of supply chains and market sentiment. Nevertheless, the outlook remains shaped by geopolitical developments, global economic growth, supply management by major producing nations and the pace of the energy transition, all of which are expected to influence commodity prices and investment decisions.

The IEA reported Hormuz flows recovering from a May 2026 low of 9.6 million barrels per day to roughly 12 million barrels per day by mid-June. Even so, the IEA and EIA still project global oil demand to contract by close to 1.0–1.2 million barrels per day for 2026, though OPEC's outlook remains materially more bullish, emphasizing the unusual degree of forecaster variation this year. The outlook inflects sharply into 2027, where IEA, EIA and OPEC forecasts converge closely on demand growth of approximately 2.0 million barrels per day as trade flows normalise. For an upstream-anchored company such as OIL, this shift from a supply-constrained, price-volatile 2026 to a better-supplied, demand-recovering 2027 also reinforces the case for continued capital discipline, reserve replacement and cost competitiveness.

India remains the principal bright spot within this global picture. The Indian economy is projected to grow at 6.5–6.6% in FY2026–27, with the country's oil demand estimated at close to 5.99 million barrels per day in 2026, keeping India among the fastest-growing large oil and gas markets globally even as import dependence already close to 90%, continues to strengthen the case for domestic upstream investment. Government policy leans firmly in this direction: the 10<sup>th</sup> OALP bidding round, launched in February 2026, is the largest ever by acreage offered, spanning over 190,000 sq. km across 25 blocks, while the Union Budget for FY2025–26 allocated further capital toward Phase II of India's Strategic Petroleum Reserve programme. Domestic natural gas demand is expected to grow faster still, supported by City Gas Distribution expansion, new fertiliser and petrochemical offtake, and continued build-out of national gas-grid infrastructure, aligned with the Company's own North-East Gas Grid and Duliajan Feeder Line investments.

The approval of the Samudra Manthan, National Offshore Exploration Scheme marks a defining inflection point for India's upstream sector, signalling the transition from policy reforms to mission-mode execution. The Mission seeks to unlock India's vast offshore hydrocarbon potential while significantly reducing exploration risk. For the Company, with its expanding presence in frontier offshore basins, the initiative provides a strong policy

and technological foundation to accelerate exploration, strengthen domestic hydrocarbon production and contribute meaningfully to India's long-term energy security.

Within this operating environment, the Company's outlook for FY2026-27 is anchored in five strategic priorities, each carrying a demonstrated FY2025-26 track record forward:

### Strengthening Core E&P Operations

The Company's future growth will continue to be anchored in strengthening its core exploration and production business through sustained reserve addition, accelerated resource monetisation and expansion into frontier exploration basins. The Government of India's approval of the Samudra Manthan - National Offshore Exploration Scheme, with a Phase-I outlay of approximately ₹84,084 crore, marks a transformative step in unlocking the country's offshore hydrocarbon potential. By promoting advanced geoscientific data acquisition, deepwater exploration, shared offshore infrastructure and cutting-edge technologies, the Mission is expected to significantly enhance India's upstream exploration ecosystem and strengthen long-term energy security.

Aligned with this national vision, the Company is strategically strengthening its presence across frontier offshore basins, including the Andaman, Mahanadi and Krishna-Godavari basins, while continuing to maximise value from its onshore portfolio through technology-driven exploration, improved recovery and operational excellence.

Further to support this, the company is expanding its drilling and well intervention fleet of 28 operational rigs currently in service, four additional rigs are being procured taking the fleet to 32 rigs by the end of FY 2027-28. In parallel, five additional work-over rigs are being inducted adding to the existing fleet of 33, to support accelerated well delivery and field development. Going forward, the Company will leverage advanced subsurface analytics and collaborative partnerships to enhance exploration success, expand its resource base and create sustainable long-term value for stakeholders.

### Reserve Accretion and Frontier Exploration

The Company will continue to expand its domestic hydrocarbon resource base through near-field exploration, appraisal of existing discoveries, frontier-area exploration and improved subsurface understanding. The 2P Reserve Replacement Ratio, which improved to 1.02 in FY2025-26, is targeted to be

sustained at or above unity; as of 31 March 2026, total 2P reserves stood at 68.68 MMT of crude oil and 50.58 BCM of natural gas with remaining recoverable gas 139.68 BCM. A drilling programme of approximately 78 wells is planned across the North-East Region during FY2026-27 to build on this base.

The Assam Shelf Basin the Company's Main Producing Area and a prolific onshore basin with considerable Yet-To-Find potential remains the anchor of this effort, with acreage consolidation continuing under the Open Acreage Licensing Policy regime alongside exploration in the geologically prospective but geographically challenging North Bank of the Brahmaputra and the Fold Belt areas. Offshore, the Andaman campaign has established hydrocarbon presence in the Sri Vijaya Puram-2 and -3 wells, with a further 600 sq. km of acquired 3D seismic data under processing to guide future appraisal, while drilling continues at one location each in the Krishna-Godavari Shallow Water DSF contract area and the Kerala-Konkan Block. The Company has also submitted bids for select blocks under the Special CBM Bid Rounds 2025 and 2026, with evaluation by the Directorate General of Hydrocarbons in progress.

### Technology and Operational Excellence

Technology and digital innovation will remain central to recovery, drilling efficiency and reservoir management. Field trials of Liquid Casing Technology for wellbore stability, alongside flow-assurance studies covering low-temperature demulsifiers and acidization formulations, are supporting uninterrupted reservoir-to-refinery hydrocarbon movement.

The Company's deployed technology base spanning Plunger-Assisted Gas Lift, Single-String Multi-Zone Completion, Microbial Enhanced Oil Recovery, Propellant Stimulation, an AI-enabled Well Portfolio Optimizer, Fishbone Drilling and Intelligent Well Completion Systems, among others – is being extended through the phased rollout of Real-Time Production Monitoring and Analysis.

These initiatives are complemented by a strong ecosystem of strategic technology partnerships and collaborative research. The Company's Technical Services Agreement (TSA) with TotalEnergies continues to strengthen capabilities in deepwater exploration through advanced seismic interpretation, prospect evaluation and well design. In parallel, the Company is leveraging the MC<sup>2</sup> collaborative platform, together with partnerships with the leading Indian Institutes of Technology (IITs), to accelerate research and

technology development in optimization of artificial lift & cyclic steam stimulation, Carbon Capture, Utilisation and Storage (CCUS), geothermal energy and critical minerals. These collaborations are expected to de-risk future investments and accelerate technology adoption.

To build a future-ready enterprise, the Company has launched DRIVE 2.0, a comprehensive digital transformation programme comprising 10 AI and Generative AI-enabled initiatives spanning the entire hydrocarbon value chain. The programme focuses on creating digital oilfields, intelligent well planning, predictive asset maintenance, digital twins, smart procurement, AI-enabled project monitoring, video analytics for safety, digital workforce management and an integrated Command & Control Centre. Together, these initiatives are aimed at improving production efficiency, reducing operational costs, strengthening asset reliability, enhancing workplace safety and enabling faster data-driven decision-making.

As part of the renewed OIL-CSIR strategic collaboration, the Company signed two Project Specific Agreements with CSIR-NEERI to deploy research-driven, sustainable waste management solutions at Duliajan. The first project will establish an advanced Faecal Sludge and Septage Management (FSSM) system using NEERI's Mechanical Dewatering and Drying System (MDDS) technology for scientific treatment and conversion of sludge into value-added manure. The second project focuses on scientific characterisation, resource recovery and valorisation of drilling waste, aimed at developing scalable technologies to convert solid/semi-solid drilling waste into environmentally compliant, value-added products, thereby promoting circular economy principles and reducing environmental liabilities.

Your Company and IFP Energies Nouvelles (IFPEN), France, signed a Master Agreement at IFPEN Headquarters in Paris. The Master Agreement establishes a long-term framework for collaboration in advanced subsurface characterization, reservoir modelling, enhanced oil recovery (EOR), digitalization and artificial intelligence, carbon capture, utilization and storage (CCUS), decarbonization, renewable energy, biofuels, energy storage and circular economy solutions. The collaboration will also focus on evaluating the potential for underground natural gas storage in depleted oil and gas reservoirs and advancing natural hydrogen exploration through identifying favourable geological settings within India's sedimentary Basins.

The collaboration would also promote joint research, technology development, innovation and capacity

building through Indo-French initiatives such as CEFIPRA and MC<sup>2</sup> + an initiative of the Ministry of Petroleum & Natural Gas, Government of India, accelerating the Company's technology-driven growth while advancing India's energy security and energy transition goals.

MOU signed between the Petroleum Technology Research Centre (PTRC), a not-for-profit energy research company of the Province of Saskatchewan of Canada and the Company in the fields of CO<sub>2</sub> Capture, Utilization and Storage (CCUS), Geothermal, development of Clean Energy Technologies and research interests with mc2+ for startups, a platform created under the aegis of Ministry of Petroleum & Natural Gas, Government of India,

### **Integrated Value-Chain Expansion**

The Company will continue to build out its integrated energy value chain through gas evacuation infrastructure, crude transportation and downstream integration. Expansion of the North-East Gas Grid and associated gathering infrastructure is expected to monetise stranded and incremental gas volumes and widen access to industrial, commercial and City Gas Distribution markets, while the ongoing expansion of Numaligarh Refinery Limited's capacity from 3 to 9 MMTPA together with associated pipeline and petrochemical projects will materially strengthen the Company's downstream presence. The recently completed augmentation of the Numaligarh-Siliguri Product Pipeline to 5.5 MMTPA will support evacuation of the additional product volumes this expansion brings, and further midstream opportunities with strategic partners continue to be evaluated.

### **Energy Transition and Diversification**

Alongside strengthening its core hydrocarbon business, the Company will continue to diversify its portfolio into low-carbon and emerging energy businesses, including renewable energy, green hydrogen, compressed biogas (CBG), Carbon Capture, Utilisation and Storage (CCUS), geothermal energy and critical minerals. This measured diversification reflects the Company's strategy of building complementary growth engines that leverage its core technical capabilities while supporting India's evolving energy transition. Through continued project development, strategic partnerships, technology collaborations and investments across its subsidiaries and joint ventures, the Company aims to create a resilient and future-ready energy portfolio that broadens revenue streams, enhance long-term competitiveness and reinforce its position as a leading integrated energy company.

## ANNUAL REPORT ON CSR ACTIVITIES 2025-26

### 1. Brief outline of the CSR & SD Policy of the Company

Oil India Limited (OIL) continues to uphold its commitment to being a responsible corporate citizen by integrating social, environmental, and economic priorities into its business philosophy. During FY 2025-26, the Company's CSR initiatives were strategically aligned with national developmental priorities and the United Nations Sustainable Development Goals (SDGs). Through a community-centric approach, OIL implemented impactful interventions across education, healthcare, livelihood, skill development, and infrastructure, ensuring sustainable and inclusive growth in its areas of operation.

The Company's CSR & SD Policy provides a structured framework for planning, implementing, and monitoring initiatives, supporting informed decision-making and the development of actionable annual plans. The Company's CSR philosophy is rooted in its vision of being a Responsible Corporate Citizen.

At Oil India Limited (OIL), Corporate Social Responsibility is not merely a statutory mandate instead it is a deeply embedded philosophy that reflects its commitment to inclusive growth and responsible nation-building. The Company continuously strives to harmonize economic progress with social equity and environmental stewardship, ensuring that its growth story meaningfully uplifts the communities it serves.

### Major CSR activities of the Company in FY 2025-26

#### a) Healthcare, Nutrition & Sanitation

In the healthcare domain, the Company adopted a holistic and community-driven approach toward improving health outcomes. '**OIL Arogya**' addressed maternal and child healthcare, nutrition, and sanitation through health camps, awareness programs, and distribution of essential kits. To ensure last-mile healthcare delivery, '**OIL Sparsha**' conducted extensive mobile medical camps, reaching remote populations with free consultation and medicines.

Addressing menstrual health and hygiene, '**OIL Shakti**' established community-based sanitary napkin production units managed by local women, while also creating awareness to break social stigma. '**OIL Asha**' extended compassionate care by providing nutritional

and psychological support to children undergoing cancer treatment, thereby strengthening survival outcomes and family resilience.

**OIL Nursing School** at Duliajan offers a three-year Diploma in General Nursing and Midwifery (GNM), aimed at developing skilled healthcare professionals while empowering women. Recognized by national and state councils, the programme includes a one-year post-qualification clinical training at OIL Hospital.

The Company also contributed significantly to strengthening healthcare infrastructure through the organization of medical camps and eye surgery initiatives, provision of ambulance services, and support to hospitals, alongside the development of new patient-care facilities. These interventions have enhanced access to quality healthcare, particularly in remote and underserved areas. In parallel, the Company actively supported the Swachh Bharat Mission by promoting sanitation, hygiene awareness, and environmental cleanliness through community engagement initiatives.

Further extending its commitment to community well-being, the Company undertook several projects aimed at improving quality of life and basic amenities. These included the installation of open gyms to promote health and fitness, deployment of solar street lighting to enhance safety and sustainability, construction of dedicated school toilets for girls to support education and dignity, and installation of RO water purification plants to ensure access to safe drinking water across various locations.

#### Key impact areas:

- **OIL Arogya:** Improved maternal, child and community health across 30 villages, benefiting nearly 40,875 people. The initiative covered 4,500+ beneficiaries through health camps, reached 5,000+ people via community awareness programmes, distributed 4,500 hygiene kits, 360+ baby kits, and 1,500 nutrition kits, facilitated 1,500+ immunisations, implemented WASH-UNICEF initiatives benefiting 3,600+ people, supported 5,400+ schoolgirls through the School Adoption Programme, and established 15 Healthcare-Based Rural Social Enterprise Units along with 30+ model community nutrition gardens.
- **OIL Sparsha:** Conducted 2,304 mobile health camps benefiting 1,16,476 patients





- **OIL Shakti:** Promoted menstrual hygiene among 1,000+ women and adolescent girls, established three sanitary napkin production units, and installed 20 sanitary napkin vending machines and incinerators in government schools.
- **OIL Asha:** undergoing cancer treatment through nutritional supplementation, hot cooked meals, monthly ration kits containing 30 essential food items, and counselling support.
- **OIL Nursing School:** Enabled 91 young women across the first, second and third years to pursue the three-year Diploma in General Nursing and Midwifery (GNM) programme, while 30 women completed the Post Qualification Certificate Training (PQCT) programme.
- **Others:** Ambulances provided to remote regions, 37-bedded patient care facility at Assam Medical College, construction of school toilets, sanitation awareness, waste management campaigns, installation of open gyms, and special health camps etc. undertaken.

## b) Education: Building Foundations for the Future

The Company's education initiatives are designed to empower young minds by providing access to quality learning opportunities and educational infrastructure. The flagship 'OIL Pragyan Super-30' project continued to transform lives by offering free residential coaching to underprivileged meritorious students for competitive examinations like JEE and NEET, resulting in significant admissions into IITs and top medical institutions.

Complementing this effort, 'OIL Jigyasa' introduced advanced STEM, robotics, and ICT laboratories in rural schools, fostering innovation and scientific temperament among students.

Further strengthening educational infrastructure, 'OIL Shrishti' focused on building classrooms, boundary walls, and digital learning facilities in government schools, while 'OIL Disha' provided coaching support to civil services aspirants from economically weaker sections. Additionally, the Company contributed to community learning by modernizing the Dr. Bhupen Hazarika Public Library, creating an enriched knowledge hub for students and residents.

The Company strengthened its commitment to education through focused initiatives aimed at improving access, infrastructure, and digital learning. It supported construction and upgradation of school facilities, including dedicated sanitation amenities for girls, and enhanced accessibility through transportation support. Emphasis was placed on technology-enabled learning with smart classrooms, computers, and educational tablets, while inclusive interventions ensured support for children with special needs.

### Key impact areas:

- **OIL Pragyan Super-30:** In FY 2025-26, 200 students were provided with coaching support, including 50 students for medical (NEET) coaching while 150 students were enrolled for Joint Entrance Examination (JEE) coaching. 130 out of 150 students cleared JEE Mains, subsequently, 84 students cleared JEE Advanced.



- **OIL Jigyasa:** Established STEM Tinkering, Robotics and ICT Labs in 15 rural government schools, benefiting 5,714 students. The initiative also included student assessments and certification by ISRO Smart Circuits, fostering scientific temperament, innovation, digital literacy, and hands-on learning among students in rural areas.
- **OIL Shrishti:** Infrastructure development including 19 classrooms, more than 30 boundary walls and ICT support to around 50 schools. Similarly, projects for infrastructure upgradation in Eklavya Model Residential Schools (EMRS) are taken up in Arunachal Pradesh to benefit nearly 1000 students.
- **OIL Disha:** Coaching support for 40 civil service aspirants.
- **Library Modernization:** Revamped Dr. Bhupen Hazarika Public Library at Demow, Assam, enhancing community learning access.
- **Others:** Distribution of Smart tablets, establishment of smart classrooms, provision of computers, etc. in various schools across the country.

### c) Inclusion of Persons with Disabilities

Promoting inclusivity, 'OIL Sakshyam' focused on supporting children and persons with disabilities through vocational training, healthcare support, and rehabilitation services. Technological interventions such as smart classrooms for visually impaired students enhanced access to education, while community-based rehabilitation programs ensured better identification and support for persons with disabilities.

The Company continued to promote an inclusive approach towards persons with disabilities through focused interventions aimed at education, skill development, and rehabilitation support. Through its initiatives, vocational training and capacity-building opportunities were provided to enable sustainable livelihood generation, while also extending support for healthcare, assistive services, and community-based rehabilitation. Special emphasis was placed on creating accessible learning environments and promoting awareness, ensuring greater social inclusion and empowerment. These efforts collectively contributed to improving the quality of life and fostering dignity, independence, and equal opportunities for persons with disabilities.

### Key impact areas:

- **OIL Sakshyam:** Supported 1,300+ children & persons with disabilities, Smart class setup for visually impaired students, Assistive devices distributed and community-based rehabilitation to PwDs.
- Provided assistive aids to around 150 Divyangjan and installed 07 Annie Smart Class devices to boost Braille literacy, encourage independent learning, and elevate classroom engagement for visually impaired students.
- Rehabilitation and training for multi-disability intervention was taken up to benefit nearly 2,000 children.

### d) Sustainable Livelihood: Creating Opportunities for Growth

Recognizing the importance of economic empowerment, the Company's livelihood initiatives focused on building sustainable income-generating ecosystems. 'OIL Jeevika' promoted cluster-based farming in tea, spices, citrus, and bamboo sectors by organizing farmers into producer groups and enhancing value chains. Similarly, 'OIL Rupantar' empowered women and youth through entrepreneurship development, supporting self-help groups in handloom, agriculture, and allied sectors.

The Company also implemented agricultural development projects to improve farm productivity through modern techniques and high-yield inputs. The establishment of common processing units enabled value addition and better market access for farmers, ensuring improved income security. The company also undertook various livelihood initiatives in various regions in Nagaland. These initiatives collectively contributed to strengthening rural economies and enhancing livelihoods.

The Company promoted self-employment and income generation by supporting women and rural households with tools such as sewing machines, skill training, and entrepreneurship development initiatives. Efforts were also made to strengthen enabling infrastructure through installation of solar streetlights, creation of community assets, and provision of clean water facilities, thereby supporting both livelihood activities and improved quality of life.

### Key impact areas:

- **OIL Jeevika:** Covered around 1,331 households across 14 villages, developed 19 Farmer Producer Companies, a spices processing unit and an incense rolling unit.
- **OIL Rupantar:** Supported 1,279 families, promoted JLGs, entrepreneurship education & boosted rural economy through diversification of handlooms, farm mechanization and biofloc aquaculture.



- **Agriculture Development Projects:** Benefited around 4,160 farm families across 26 villages on scientific methods of cultivation through various farm inputs focused on Sali, Rabi and Pre-Kharif cultivations.
- **Common Processing Units:** Benefited around 2,500 farmers in remote areas.
- **OIL Kusum:** 40 farmers across 14 villages in South Tripura benefited through a project on Integrated aromatic flori village for livelihood enhancement.

### e) Skill Development: Empowering Youth for Employment

Skill development remained a key thrust area, aimed at enhancing employability among rural youth. 'OIL Swabalamban' provided industry-aligned, placement-linked training, achieving high placement rates across sectors such as hospitality and services. The

**Skill Development Institute (SDI), Guwahati**, further strengthened this ecosystem by offering certified vocational programs in technical and non-technical trades.

Supporting the Government of India's flagship **Prime Minister's Internship Scheme (PMIS)**, OIL has enabled 343 youths to gain hands on exposure across diverse functions of the Company.

Additionally, the Company's computer training centers equipped young individuals with digital and professional skills, enabling them to participate effectively in the modern workforce. These initiatives are instrumental in bridging the skills gap and fostering economic self-reliance.

### Key impact areas:

- **OIL Swabalamban:** 900 trained; 855 placed with impressive placement rate of over 90%.
- **Skill Development Institute, Guwahati:** 590 trained; 549 placed recording a placement rate of over 90%.



- **Prime Minister's Internship Scheme:** Internship opportunities to 343 youths.
- **OIL Swanirbhar Computer Training Centres:** certification to 411 youths in various professional short-term courses.

### f) Women Empowerment: Driving Inclusive Progress

The Company continued its efforts toward empowering women through skill-building and entrepreneurship. The **OIL Centre of Excellence for Handicraft, Handloom & Entrepreneurship** provided training in eco-friendly



production techniques and facilitated market linkages for women artisans. By promoting traditional crafts and sustainable practices, these initiatives enhanced income opportunities and strengthened the socio-economic status of women in rural communities.

The Company supported skill development and entrepreneurship programmes that enabled women, particularly from rural and marginalized communities, to engage in sustainable livelihood activities. Provision of tools such as sewing machines, along with training and capacity-building support, facilitated income generation and strengthened financial resilience. In addition, initiatives focusing on health, hygiene, and well-being particularly for adolescent girls helped improve awareness and quality of life. These efforts were complemented by community infrastructure and support systems that created an enabling environment for women's participation in economic and social activities, reflecting OIL's commitment to fostering gender equity and empowerment at the grassroots level.

#### Key impact areas:

- **OIL Centre of Excellence for Handicraft, Handloom & Entrepreneurship:** 225 women trained, Promotion of eco-friendly craft practices, Strong online & offline market linkages developed. Formed & supported two nos. of women led registered cooperative societies Prerna & Shrishti and one no. of bamboo stick & biochar production unit was set up.

#### g) Promotion of Sports: Nurturing Talent

In the field of sports, the Company continued to nurture grassroots talent through 'OIL Lakshya', which provided structured football training to rural youth under certified coaches. The initiative not only developed sports skills but also fostered discipline, teamwork, and community engagement. OIL also supported infrastructure development, including playgrounds and high-performance training centers, to create a thriving sports ecosystem.

#### Key impact areas:

- **OIL Lakshya:** 40 football centres, around 2,000 young players, 62 rural coaches certified, and 183 matches organised.
- 06 nos. of community playgrounds in and around OIL's operational areas, 02 rural sports workshops & grassroots trainings

- Development of community playgrounds and sports infrastructure.

#### h) Environment & Ecology: Preserving Natural Resources

The Company reinforced its commitment to environmental sustainability through initiatives like the **Coral Reef Conservation Project** and support towards mechanised processing of organic and horticulture waste in the Andaman & Nicobar Islands. The program focused on biodiversity conservation, ecosystem restoration, and community awareness, contributing to the long-term protection of fragile marine ecosystems.

The Company supported large-scale sanitation and cleanliness drives under Swachhata campaigns and awareness programmes, fostering behavioural change towards hygiene and waste management. In addition, deployment of solar street lighting across rural and community spaces contributed to reducing carbon footprint while ensuring energy-efficient infrastructure. Efforts were also made to promote eco-friendly practices through installation of sustainable community assets and encouraging responsible usage of natural resources.

#### Key impact areas:

Focus on biodiversity, ecosystem restoration, and community awareness

#### i) Rural Infrastructure: Connecting Communities

Infrastructure development continued to play a vital role in improving accessibility and quality of life in rural areas. Under '**OIL Nirmaan**', extensive road and culvert construction was undertaken to enhance connectivity. Meanwhile, '**OIL Unnati**' supported the development of community assets such as cultural centers, public waiting sheds, and auditoriums, strengthening rural social infrastructure.

#### Key impact areas:

- **OIL Nirmaan:** Nearly 250+ km rural roads and more than 80 culverts.
- **OIL Unnati:** 45 waiting sheds, 80 community halls, 30 rural auditoriums.

#### j) Transformation of Aspirational Districts

During FY 2025-26, the Company undertook targeted interventions to strengthen healthcare and improve nutritional outcomes in these districts. In Dhubri, support included construction of low-cost toilets in schools, installation of off-grid solar power systems to





ensure uninterrupted electricity, and development of additional classrooms to enhance learning conditions. In Goalpara, advanced medical infrastructure was strengthened through installation of laparoscopic

surgical systems and sterilization equipment at the district civil hospital. In Namsai, digital education infrastructure was augmented through installation of interactive learning systems, while in Rajgarh, healthcare facilities were upgraded through supply and installation of essential medical equipment at community and primary health centres. These interventions reflect OIL's continued commitment to inclusive and region-specific development in Aspirational Districts.

### k) Promotion of Art, Culture & Heritage

The Company continued its commitment towards preserving and promoting India's rich cultural heritage through targeted CSR interventions. Under Project '**OIL Sanskriti**' the Company supported the training workshop for youths focused on the traditional handmade canefan craft, a 400-year-old heritage art form from Majuli, Assam. The initiative aimed at revitalizing this indigenous craft by building skills among young artisans, facilitating its recognition for securing Geographical Indication (GI) tagging, and creating sustainable livelihood opportunities. Beside these various other initiatives were undertaken including contribution towards Development of Statue and Park dedicated to Swargadeo Chaolung Sukapha at Tipam, Dibrugarh, Assam. The effort reflects Company's dedication to safeguarding cultural traditions while fostering local economic development.

## 2. Composition of CSR & SD Committee:

The Composition of the Committee and the attendance of its members during the year 2025-26 are given below:

| S. No. | Name and Designation                         | Chairman / Member | Date of Induction (I)/ Cessation (C) | Meetings held during the year | Attended during the year |
|--------|----------------------------------------------|-------------------|--------------------------------------|-------------------------------|--------------------------|
| 1      | Shri Moti Lal Meena, Independent Director    | Chairman          | 28.03.2026 (I)                       | N.A.                          | N.A.                     |
| 2      | Shri Bhupinder Kumar, Govt. Nominee Director | Member            | 10.03.2026 (I)                       | N.A.                          | N.A.                     |
| 3      | Shri Raju Revanakar, Independent Director    | Chairman          | 28.03.2025 (I)<br>27.03.2026 (C)     | 6                             | 6                        |
| 4      | Shri Rohit Mathur, Govt. Nominee Director    | Member            | 28.03.2025 (I)<br>09.03.2026 (C)     | 5                             | 2                        |
| 5      | Dr. Ankur Baruah, Director (Human Resources) | Member            | 16.04.2025 (I)                       | 6                             | 6                        |
| 6      | Shri Abhijit Majumder, Director (Finance)    | Member            | 20.11.2025 (I)<br>27.03.2026 (C)     | 6                             | 6                        |
| 7      | Ms. Pooja Suri, Independent Director         | Member            | 21.05.2025 (I)<br>27.03.2026 (C)     | 5                             | 5                        |

(I) Induction, (C) Cessation

## Notes:

In terms of Ministry of Petroleum & Natural Gas (MoP&NG) letter no. CA-31022/1/2021-CA-PNG (37493) dated 09.03.2026, Shri Rohit Mathur ceased to be Director on the Board of the Company.

In terms of Ministry of Petroleum & Natural Gas (MoP&NG) letter no. CA-31033/2/2021-PNG (39069) dated 28.03.2025, Shri Raju Revanakar & Ms. Pooja Suri had completed their tenure as Independent Director(s) on 27.03.2026.

The additional charge of the post of Director (Human Resources) was held by Dr. Ranjit Rath, Chairman & Managing Director for the period 01.01.2025 – 15.04.2025 and was member of the Committee for the said period.

### 3. Provide the web link (s) where the Composition of the CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company.

- Composition of CSR Committee:** [https://www.oil-india.com/files/2026-03/Corporate\\_Social\\_Responsibility\\_and\\_Sustainability\\_Development\\_Committee.pdf](https://www.oil-india.com/files/2026-03/Corporate_Social_Responsibility_and_Sustainability_Development_Committee.pdf)
- CSR Policy:** [https://www.oil-india.com/files/2025-09/OIL\\_CSR\\_and\\_SD\\_POLICY\\_2024.pdf](https://www.oil-india.com/files/2025-09/OIL_CSR_and_SD_POLICY_2024.pdf)
- CSR Projects approved by the Board:** [https://www.oil-india.com/files/2025-07/Annual\\_Action\\_Plan\\_for\\_Website.pdf](https://www.oil-india.com/files/2025-07/Annual_Action_Plan_for_Website.pdf)

### 4. Provide the executive summary along with web link (s) of the Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

#### Summary of the Impact Assessment Report

Oil India Limited (OIL) continues to leverage Corporate Social Responsibility (CSR) as a strategic instrument for creating sustainable and inclusive development. During FY 2025-26, the Company undertook a third-party impact assessment of 24 eligible CSR projects, in compliance with Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021. The assessment, conducted using the OECD-DAC evaluation framework and Social Return on Investment (SRoI) methodology, covered projects across education, healthcare, skill development, sustainable livelihoods, women empowerment and community infrastructure. Collectively, these initiatives impacted over 1.96 lakh beneficiaries across multiple states.

The findings reaffirm that OIL's CSR initiatives have delivered measurable improvements in access to quality education, healthcare, livelihood opportunities and community infrastructure, while strengthening human capital, institutional capacities and community resilience. The assessment also highlighted lasting developmental outcomes through the creation of durable community assets, enhanced service delivery systems and meaningful interventions in Aspirational Districts. The SRoI analysis estimated that against a cumulative investment of ₹ 88.67 crore, the assessed projects generated a present social value of ₹ 385.73 crore, resulting in an overall SRoI of 4.35. This signifies that every ₹ 1 invested by OIL generated an estimated ₹ 4.35 of social value for beneficiaries, communities and institutions. The impact assessment underscores the effectiveness of OIL's CSR approach in delivering measurable, sustainable and inclusive outcomes, reaffirming the Company's commitment to responsible business practices and its continued contribution to India's socio-economic development.

The detailed impact assessment report (FY 2024-25) is available on the link: [https://www.oil-india.com/files/2026-08/OIL\\_CSR\\_Impact\\_Assessment\\_Final\\_Report\\_29\\_07\\_26.pdf](https://www.oil-india.com/files/2026-08/OIL_CSR_Impact_Assessment_Final_Report_29_07_26.pdf)

## 5.

- Average net profit of the company as per sub-section (5) of section 135: ₹ **6875.68 Cr**
- Two per cent of the average net profit of the company as per sub-section (5) of section 135: ₹ **137.51 Cr**
- Surplus arising from the CSR Projects or programmes or activities of the previous financial years: **Nil**
- The amount required to be set off for the financial year, if any: **Nil**
- Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ **137.51 Cr**

## 6.

- Amount spent on CSR Projects (both Ongoing Projects and other than Ongoing Projects): ₹ **144.59 Cr.**
- Amount spent in Administrative Overheads: **Nil**
- Amount spent on Impact Assessment, if applicable: ₹ **Nil**
- Total amount spent for the Financial Year [(a)+(b)]: ₹ **144.59 Cr**
- CSR amount spent or unspent for the Financial Year:

| Total Amount Spent for the Financial Year. | Amount Unspent (in ₹)                                                                |                  |                                                                                                                      |        |                  |
|--------------------------------------------|--------------------------------------------------------------------------------------|------------------|----------------------------------------------------------------------------------------------------------------------|--------|------------------|
|                                            | Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135 |                  | Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135. |        |                  |
|                                            | Amount                                                                               | Date of transfer | Name of the Fund                                                                                                     | Amount | Date of transfer |
| ₹ 144.59 Cr                                | Nil                                                                                  | N. A             | N. A                                                                                                                 | Nil    | N. A             |

- Excess amount for set-off, if any:

| Sl. No. | Particular                                                                                                  | Amount (in ₹) |
|---------|-------------------------------------------------------------------------------------------------------------|---------------|
| (i)     | Two percent of average net profit of the company as per sub-section (5) of section 135                      | 137.51 Cr     |
| (ii)    | Total amount spent for the Financial Year                                                                   | 144.59 Cr     |
| (iii)   | Excess amount spent for the Financial Year [(ii)-(i)]                                                       | 7.08 Cr       |
| (iv)    | Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any | Nil           |
| (v)     | The amount available for set off in succeeding Financial Years [(iii)-(iv)]                                 | 7.08 Cr       |

## 7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

| Sl. No. | Preceding Financial Year(s) | Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹) | Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹) | Amount Spent in the Financial Year (in ₹) | Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any |                  | Amount remaining to be spent in succeeding Financial Years (in ₹) | Deficiency, if any |
|---------|-----------------------------|--------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------------------------------------------------|--------------------|
|         |                             |                                                                                      |                                                                                  |                                           | Amount (in ₹)                                                                                                               | Date of Transfer |                                                                   |                    |
| 1       | FY-1(2025-26)               | Nil                                                                                  | Nil                                                                              | 144.59 Cr                                 | Nil                                                                                                                         | Nil              | Nil                                                               | Nil                |
| 2       | FY-2(2024-25)               | Nil                                                                                  | Nil                                                                              | 129.53 Cr                                 | Nil                                                                                                                         | Nil              | Nil                                                               | Nil                |
| 3       | FY-3(2023-24)               | Nil                                                                                  | Nil                                                                              | 122.80 Cr                                 | Nil                                                                                                                         | Nil              | Nil                                                               | Nil                |

## 8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

If yes, enter the number of Capital assets created/ acquired: **Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

| Sl No.         | Short particulars of the property or asset(s) [including complete address and location of the property] | Pincode of The property or asset(s) | Date of cr ation | Amount of CSR amount spent | Details of entity/ Authority/ beneficiary of the registered owner |      |                    |
|----------------|---------------------------------------------------------------------------------------------------------|-------------------------------------|------------------|----------------------------|-------------------------------------------------------------------|------|--------------------|
|                |                                                                                                         |                                     |                  |                            | CSR Registration Number, if applicable                            | Name | Registered address |
| Not Applicable |                                                                                                         |                                     |                  |                            |                                                                   |      |                    |

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation / Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

## 9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: **Not Applicable**

Sd/-  
**Dr. Ranjit Rath**  
Chairman & Managing Director

Sd/-  
**Shri Motilal Meena**  
Chairman, CSR & SD Committee



## REPORT ON CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is a framework of principles, processes and practices that governs corporate conduct. At the core, the elements include independence, transparency, accountability, responsibility, compliance, ethics, values and trust. These elements enable an organization to operate efficiently, ethically and responsibly, while promoting long-term value creation for all its stakeholders.

The Company believes that Corporate Governance is fundamental to building and sustaining stakeholder trust. Our governance system is intended to set high standards of ethical and responsible conduct of the Company's business to maximise value for all stakeholders including shareholders, customers, employees, contractors, vendors and society at large. It aims to strengthen the relationship of trust between Company & its stakeholders and helps to achieve Company's goals and objectives. It is ensured that all stakeholders get their fair share in its earnings & assets and all material information is disclosed. The Company is committed to operate its businesses in legal, ethical and transparent manner.

Corporate Governance reflects our value system. Through effective corporate governance, Board seeks to embed and sustain a culture that will enable Company to fulfil its purpose and achieve its long-term strategic objectives, by building durable partnerships

and upholding its core values of Integrity & Ethics, excellence and Technology & Innovation.

### 2. BOARD OF DIRECTORS

#### 2.1 Composition

The Board of the Company comprises of Functional Directors [including Chairman and Managing Director (CMD)], Nominee Directors from the Administrative Ministry i.e. Ministry of Petroleum & Natural Gas (MoP&NG) and the Independent Directors. The Independent Directors appointed on the Board of the Company are eminent personalities drawn from fields like Management, Law, Finance, Administration etc. having wide experience in their respective fields. As on 31.03.2026, the Board of the Company comprised of 8 (Eight) Directors which includes 5 (Five) Functional Directors [including CMD], 2 (Two) Government Nominee Directors and 1 (One) Independent Director.

Upon induction on the Board of the Company, the Directors are familiarized with profile of the Company, its business, industry scenario, operations, organizational structure, statutory & regulatory responsibilities through familiarization programme which is also available on the Company's website.

[https://www.oil-india.com/files/2026-02/Familiarisation Programme\\_for\\_Independent\\_Directors.pdf](https://www.oil-india.com/files/2026-02/Familiarisation_Programme_for_Independent_Directors.pdf)

The Composition of the Board of Directors during the F.Y. 2025-26 is given below:

| Sr. No. | Name                     | Category               | Designation                          | Date of Appointment |
|---------|--------------------------|------------------------|--------------------------------------|---------------------|
| 1       | Dr. Ranjit Rath          | Whole time Director    | Chairman and Managing Director       | 02.08.2022          |
| 2       | Shri Saloma Yomdo        | Whole time Director    | Director (Exploration & Development) | 19.07.2024          |
| 3       | Shri Abhijit Majumder    | Whole time Director    | Director (Finance)                   | 20.11.2024          |
| 4       | Shri Trailukya Borgohain | Whole time Director    | Director (Operations)                | 17.12.2024          |
| 5       | Dr. Ankur Baruah         | Whole time Director    | Director (Human Resources)           | 16.04.2025          |
| 6       | Shri Vikas Singh         | Non-Executive Director | Govt. Nominee Director               | 24.06.2025          |
| 7       | Shri Bhupinder Kumar     | Non-Executive Director | Govt. Nominee Director               | 10.03.2026          |
| 8       | Shri Moti Lal Meena      | Non-Executive Director | Independent Director                 | 17.05.2025          |

| Sr. No. | Name                    | Category               | Designation            | Date of Appointment |
|---------|-------------------------|------------------------|------------------------|---------------------|
| 9       | Shri Rohit Mathur*      | Non-Executive Director | Govt. Nominee Director | 13.05.2024          |
| 10      | Shri Balram Nandwani ** | Non-Executive Director | Independent Director   | 28.03.2025          |
| 11      | Ms. Pooja Suri **       | Non-Executive Director | Independent Director   | 28.03.2025          |
| 12      | Shri Raju Revanakar **  | Non-Executive Director | Independent Director   | 28.03.2025          |

\* In terms of Ministry of Petroleum & Natural Gas (MoP&NG) letter no. CA-31022/1/2021-CA-PNG (37493) dated 09.03.2026, Shri Rohit Mathur ceased to be Director on the Board of the Company.

\*\* In terms of Ministry of Petroleum & Natural Gas (MoP&NG) letter no. CA-31033/2/2021-PNG (39069) dated 28.03.2025, Shri Balram Nandwani, Ms. Pooja Suri & Shri Raju Revanakar had completed their tenure as Independent Director(s) on 27.03.2026.

In the opinion of the Board and considering the disclosures received from all the Independent Directors, they fulfill the criteria of Independence as specified in the Companies Act, 2013, the rules notified thereunder as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the Management.

There was no Independent Director of the Company who had resigned before the expiry of his/her tenure.

Further, based on the disclosures received from the concerned Director(s) for the FY ended 31.03.2026, Directors inter-se are not related to each other and also to other Key Managerial Personnel. Independent Director(s) declared that they meet the criteria of independence as provided in SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

A Certificate from Secretarial Auditor M/s VAP & Associates, Practicing Company Secretaries, which certified that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority, is attached as Annexure I to this Report.

A write-up setting out the Skills/ Expertise/ Competencies of the Directors identified or available, is annexed to this Report. (Annexure II).

To enable Board to discharge its responsibilities, Board Meetings are held at regular intervals and necessary information/ updates are placed before it.

## 2.2 Board Meetings

The Board of Directors oversees the overall functioning of the Company and has set strategic objectives in order to achieve its vision. The Board has constituted various committees to facilitate smooth and efficient flow of decision-making process.

During the FY 2025-26, 12 (Twelve) Meetings of the Board of Directors of the Company were held. The dates of the Board Meetings are fixed well in advance and intimated to the Board Members so as to enable the Directors to plan their schedule accordingly.

The Details of Board Meetings held during FY 2025-26 are as under: -

| S. No. | Date       | Board Strength | No. of Directors Present |
|--------|------------|----------------|--------------------------|
| 1      | 07.05.2025 | 9              | 8                        |
| 2      | 21.05.2025 | 10             | 10                       |
| 3      | 24.06.2025 | 10             | 9                        |
| 4      | 12.08.2025 | 11             | 11                       |
| 5      | 11.09.2025 | 11             | 11                       |
| 6      | 09.10.2025 | 11             | 11                       |
| 7      | 27.10.2025 | 11             | 9                        |
| 8      | 14.11.2025 | 11             | 11                       |
| 9      | 04.12.2025 | 11             | 10                       |
| 10     | 20.12.2025 | 11             | 10                       |
| 11     | 10.02.2026 | 11             | 11                       |
| 12     | 20.03.2026 | 11             | 11                       |

**Attendance of each Director at Board Meetings held during FY 2025-26, last Annual General Meeting (66<sup>th</sup> AGM) and number of other Directorships and Chairmanship / Membership of Committees of each Director in various companies are as under:**

| Name of Director(s)                                                                      | No. of Board Meetings attended | Attendance at the AGM on 18.09.2025 (Yes/No/NA) | Directorship in other Public Companies as on 31.03.2026 |                                                      |          | Membership/Chairmanship in other Public Companies*           |                                                                | Number of Shares held as on 31.03.2026 |
|------------------------------------------------------------------------------------------|--------------------------------|-------------------------------------------------|---------------------------------------------------------|------------------------------------------------------|----------|--------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------|
|                                                                                          |                                |                                                 | No. of Director-ships                                   | Name of Companies                                    | Category | Membership of Committees in other companies as on 31.03.2026 | Chairmanship of Committees in other Companies as on 31.03.2026 |                                        |
| Whole-time Directors / Functional Directors                                              |                                |                                                 |                                                         |                                                      |          |                                                              |                                                                |                                        |
| Dr. Ranjit Rath<br>Chairman and Managing Director<br>[DIN-08275277]                      | 12/12                          | Yes                                             | 1                                                       | Numaligarh Refinery Ltd.                             | Chairman | -                                                            | -                                                              | -                                      |
| Shri Saloma Yomdo<br>Director (Exploration & Development)<br>[DIN: 10696034]             | 10/12                          | Yes                                             | -                                                       | -                                                    | -        | -                                                            | -                                                              | 1125                                   |
| Shri Abhijit Majumder<br>Director (Finance)<br>[DIN: 10788427]                           | 12/12                          | Yes                                             | 2                                                       | Brahmaputra Cracker and Polymer Limited              | Director | 01                                                           | -                                                              | 1530                                   |
|                                                                                          |                                |                                                 |                                                         | Assam Valley Fertilizer and Chemical Company Limited | Director | -                                                            | -                                                              |                                        |
| Shri Trailukya Borgohain<br>Director (Operations)<br>[DIN-10788428]                      | 11/12                          | Yes                                             | 1                                                       | OIL Green Energy Limited                             | Chairman | -                                                            | -                                                              | 63                                     |
| Dr. Ankur Baruah<br>Director (Human Resources)<br>[DIN- 10927299]<br>[w.e.f. 16.04.2025] | 11/12                          | Yes                                             |                                                         | -                                                    | -        | -                                                            | -                                                              | 1873                                   |
| Government Nominee Directors                                                             |                                |                                                 |                                                         |                                                      |          |                                                              |                                                                |                                        |
| Shri Vikas Singh<br>Director, MoP&NG<br>[DIN- 11167687]<br>[w.e.f. 24.06.2025]           | 8/9                            | Yes                                             | -                                                       | -                                                    | -        | -                                                            | -                                                              | -                                      |
| Shri Bhupinder Kumar<br>Director, MoP&NG<br>[DIN- 11596173]<br>[w.e.f. 10.03.2026]       | 1/1                            | N.A.                                            | -                                                       | -                                                    | -        | -                                                            | -                                                              | -                                      |
| Independent Director                                                                     |                                |                                                 |                                                         |                                                      |          |                                                              |                                                                |                                        |
| Shri Moti Lal Meena<br>[DIN- 1111214]<br>[w.e.f. 17.05.2025]                             | 11/11                          | Yes                                             | -                                                       | -                                                    | -        | -                                                            | -                                                              | -                                      |

| Particulars of Directors who ceased to be Directors of the Company during the FY 2025-26 |       |     |   |   |   |   |   |   |
|------------------------------------------------------------------------------------------|-------|-----|---|---|---|---|---|---|
| <b>Shri Rohit Mathur</b><br>Director, MoP&NG<br>[DIN-08216731]<br>[Upto 09.03.2026]      | 10/11 | Yes | - | - | - | - | - | - |
| <b>Shri Balram Nandwani</b><br>[DIN: 00356119]<br>[Upto 27.03.2026]                      | 12/12 | Yes | - | - | - | - | - | - |
| <b>Ms. Pooja Suri</b><br>[DIN-03077515]<br>[Upto 27.03.2026]                             | 12/12 | Yes | - | - | - | - | - | - |
| <b>Shri Raju Revanakar</b><br>[DIN-09398201]<br>[Upto 27.03.2026]                        | 12/12 | Yes | - | - | - | - | - | - |

#### NOTES:

\*Membership/Chairmanship in public companies includes Audit Committee and Stakeholders' Relationship Committee only.

The Number of Directorship(s)/Membership(s)/Chairmanship(s) of all Directors is / are within the respective limits prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The Company has not issued any convertible instrument till date; therefore, none of the Non-Executive Directors hold any such instrument.

The Committees constituted by the Board focus on specific areas and take informed decisions within the framework of delegated authority and make specific recommendations to the Board on matters in their areas or purview. All decisions and recommendations of the Committees are placed before the Board for information or approval. The recommendations made by the Committees during the year were duly accepted by the Board. The Company Secretary acts as Secretary to all the Committees of the Board and is also designated as the Compliance Officer of the Company.

### 2.3 Training to Board Members

On appointment of Directors on the Board of the Company, the Board Members are provided with necessary Documents, Reports and Internal policies, to enable them to familiarize with the Company's procedures and practices. Further, Company's presentations are also made to aware them about the Company, its operations, past performance etc. Based on their requirement, the Board members attend various seminars, conferences, training programmes etc. from time to time.

### 2.4 Senior Management

Particulars of Senior Management including the changes therein since the close of the previous financial year:-

| S.No. | Name                               | Designation                                             | Changes during FY 2025-26                                                                                               |
|-------|------------------------------------|---------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| 1     | Shri Binayananda Bharali           | Resident Chief Executive                                | Promoted as Executive Director (Geoscience) w.e.f. 01.04.2025 & appointed as Resident Chief Executive w.e.f. 01.11.2025 |
| 2     | Shri Jyoti Prakash Paramananda Das | Chief Executive Officer – Arunachal Gas Private Limited | -                                                                                                                       |
| 3     | Shri Sanjay Verma                  | Executive Director (RF)                                 | -                                                                                                                       |





| S.No. | Name                                    | Designation                                                  | Changes during FY 2025-26   |
|-------|-----------------------------------------|--------------------------------------------------------------|-----------------------------|
| 4     | Shri Rajendra Singh Garbyal             | Executive Director (Audit)                                   | -                           |
| 5     | Shri Ajaya Kumar Sahoo                  | Executive Director<br>(Company Secretary)                    | -                           |
| 6     | Shri Dilip Kumar Goswami                | Executive Director (Production)                              | -                           |
| 7     | Shri Madhurjya Barua                    | Executive Director<br>(HR & Field Admin)                     | -                           |
| 8     | Shri Malay Kumar Das                    | Executive Director (Surface<br>Project) Facility Development | -                           |
| 9     | Smt. Jone Moni Chetia                   | Executive Director (EO to CMD)                               | -                           |
| 10    | Shri Pranjal Bhagawati                  | Executive Director & COO<br>(NEGDCL)                         | -                           |
| 11    | Shri Chitra Mohan Borah                 | Executive Director (PLS)                                     | -                           |
| 12    | Shri Arindam Bhattacharyya              | Executive Director (HSE & ESG)                               | -                           |
| 13    | Shri Anup Kumar                         | Executive Director (Geoservices)                             | Promoted w.e.f. 01.07.2025  |
| 14    | Shri Sanglap Nahardeka                  | Executive Director (Drilling)                                | Promoted w.e.f. 01.07.2025  |
| 15    | Shri Subhra Ranjan Samaddar             | Executive Director (Engineering<br>Services)                 | Promoted w.e.f. 01.12.2025  |
| 16    | Shri Raj Kishore Singh                  | Executive Director (Fire Services)                           | Promoted w.e.f. 01.01.2026  |
| 17    | Dr. Niruj Kumar Das                     | Executive Director (Medical Services)                        | Promoted w.e.f. 01.01.2026  |
| 18    | Shri Sanjib Kumar Gogoi                 | Executive Director (Offshore) OALP, MBP,<br>KG, DSF          | Promoted w.e.f. 01.01.2026  |
| 19    | Shri Kishore Kumar Das                  | Executive Director (Strategy & CA)                           | Promoted w.e.f. 01.01.2026  |
| 20    | Shri Santanu Kumar Saikia               | Executive Director & CEO OGEL                                | Promoted w.e.f. 01.01.2026  |
| 21    | Shri Jyotirmoy Bhattacharya             | Executive Director (Finance)                                 | Promoted w.e.f. 01.01.2026  |
| 22    | Shri Dharam Singh Manral                | Executive Director (E&D)                                     | Promoted w.e.f. 01.01.2026  |
| 23    | Shri Pothumudi Venkata<br>Ramana Murthy | Executive Director (Contract & Purchase)                     | Promoted w.e.f. 01.02.2026  |
| 24    | Shri Raghunath Mishra                   | Executive Director (Business<br>Development)                 | Promoted w.e.f. 01.03.2026  |
| 25    | Shri Rupam Barua                        | Executive Director (F&A)                                     | Superannuated on 31.07.2025 |
| 26    | Shri Rupjyoti Phukan                    | Resident Chief Executive                                     | Superannuated on 31.10.2025 |
| 27    | Shri Gauranga Borgohain                 | Executive Director (Engineering<br>Services)                 | Superannuated on 30.11.2025 |
| 28    | Smt. Mallika Baruah Sarma               | Executive Director (OSD)                                     | Superannuated on 31.12.2025 |
| 29    | Smt. Anita Dam                          | Executive Director (Contract & Purchase)                     | Superannuated on 31.01.2026 |
| 30    | Shri Ranjan Goswami                     | Executive Director (Business<br>Development)                 | Superannuated on 28.02.2026 |

### 3. BOARD COMMITTEES

#### 3.1 Audit & Ethics Committee

The Audit & Ethics Committee is a major operating committee of the Board charged with oversight of financial reporting and disclosures. The role of the Audit & Ethics Committee is defined in the Act and SEBI (LODR) Regulations, 2015.

Web link of detailed terms of reference:

[https://www.oil-india.com/files/2025-05/Audit\\_Ethics\\_Committee\\_Terms\\_of\\_Reference.pdf](https://www.oil-india.com/files/2025-05/Audit_Ethics_Committee_Terms_of_Reference.pdf)

During the FY 2025-26, 10 (Ten) meetings of Audit & Ethics Committee were held on May 21, June 17, August 11, August 12, September 11, October 08, October 27, November 14, 2025 and February 10, March 19, 2026.

The Composition of the Audit & Ethics Committee and attendance of its members during the year is given below:

| S. No. | Name and Designation                       | Chairman / Member | Date of Induction (I)/ Cessation (C) | Meetings held during the year | Attended during the year |
|--------|--------------------------------------------|-------------------|--------------------------------------|-------------------------------|--------------------------|
| 1      | Shri Moti Lal Meena, Independent Director  | Member Chairman   | 21.05.2025(I)<br>28.03.2026*         | 9                             | 9                        |
| 2      | Shri Vikas Singh, Govt. Nominee Director   | Member            | 28.03.2026 (I)                       | N.A.                          | N.A.                     |
| 3      | Shri Saloma Yomdo, Director (E&D)          | Member            | 28.03.2026 (I)                       | N.A.                          | N.A.                     |
| 4      | Shri Balram Nandwani, Independent Director | Chairman          | 28.03.2025 (I)<br>27.03.2026 (C)     | 10                            | 10                       |
| 5      | Ms. Pooja Suri, Independent Director       | Member            | 28.03.2025 (I)<br>27.03.2026 (C)     | 10                            | 10                       |
| 6      | Shri Raju Revanakar, Independent Director  | Member            | 28.03.2025 (I)<br>27.03.2026 (C)     | 10                            | 10                       |

#### Notes:

\*Shri Moti Lal Meena was Member of the Audit & Ethics Committee w.e.f. 21.05.2025 and appointed as Chairman of the said committee on 28.03.2026.

In terms of Ministry of Petroleum & Natural Gas (MoP&NG) letter no. CA-31033/2/2021-PNG (39069) dated 28.03.2025, Shri Balram Nandwani, Ms. Pooja Suri & Shri Raju Revanakar had completed their tenure as Independent Director(s) on 27.03.2026.

#### 3.2 Nomination & Remuneration Committee

The Nomination & Remuneration Committee (NRC) reviews and approves pay and allowances including Performance Related Payment (PRP) payable to Board level and below Board level executives within the framework of the DPE Guidelines. As per the DPE Guidelines, the Perquisites/PRP being paid to the employees of the Company are extendable to the Functional Directors. The terms of reference also includes recommendation of promotion of Senior Management (ED level).

Web link of detailed terms of reference:

[https://www.oil-india.com/files/2025-05/Nomination\\_Remuneration\\_Committee\\_Terms\\_of\\_Reference.pdf](https://www.oil-india.com/files/2025-05/Nomination_Remuneration_Committee_Terms_of_Reference.pdf)

During the FY 2025-26, 4 (Four) meetings of Nomination & Remuneration Committee (NRC) were held on April 04, June 24, December 04, 2025 and March 27, 2026.

The Composition of the NRC and attendance of its members during the year is given below:

| S. No. | Name and Designation                         | Chairman / Member | Date of Induction (I)/ Cessation (C) | Meetings held during the year | Attended during the year |
|--------|----------------------------------------------|-------------------|--------------------------------------|-------------------------------|--------------------------|
| 1      | Shri Moti Lal Meena, Independent Director    | Member Chairman   | 21.05.2025(I)<br>28.03.2026*         | 3                             | 3                        |
| 2      | Shri Bhupinder Kumar, Govt. Nominee Director | Member            | 10.03.2026 (I)                       | 1                             | 1                        |
| 3      | Shri Vikas Singh, Govt. Nominee Director     | Member            | 28.03.2026 (I)                       | N.A.                          | N.A.                     |
| 4      | Shri Raju Revanakar, Independent Director    | Chairman          | 28.03.2025 (I)<br>27.03.2026 (C)     | 4                             | 4                        |
| 5      | Shri Rohit Mathur, Govt. Nominee Director    | Member            | 28.03.2025 (I)<br>09.03.2026 (C)     | 3                             | 3                        |
| 6      | Ms. Pooja Suri, Independent Director         | Member            | 28.03.2025 (I)<br>21.05.2025 (C)     | 1                             | 1                        |

#### Notes:

\*Shri Moti Lal Meena was Member of the Nomination & Remuneration Committee w.e.f. 21.05.2025 and appointed as Chairman of the said committee on 28.03.2026.

In terms of Ministry of Petroleum & Natural Gas (MoP&NG) letter no. CA-31022/1/2021-CA-PNG (37493) dated 09.03.2026, Shri Rohit Mathur ceased to be Director on the Board of the Company.

In terms of Ministry of Petroleum & Natural Gas (MoP&NG) letter no. CA-31033/2/2021-PNG (39069) dated 28.03.2025, Shri Raju Revanakar had completed his tenure as Independent Director on 27.03.2026.

#### Appointment of Chairman & Managing Director and Functional Director(s)

The selection of Directors on the Board of Govt. Company is done through Public Enterprise Selection Board (PESB) which is responsible for selection and placement of personnel on the posts of Chairman and Managing Director & Functional Director(s). Further, the Administrative ministry advises on their appointment, confirmation, extension etc.

Weblink: <https://www.oil-india.com/our-leadership>

#### Remuneration

The Pay and allowances for Board Level and below Board Level employees are decided on the basis of Guidelines issued by Department of Public Enterprises (DPE) and the profitability of the Company. The proposal for pay revision is sent to Administrative Ministry for issuance of Presidential Directives in this regard after it has been recommended by Nomination & Remuneration Committee and endorsed by Board. The Sitting fee of Independent Directors is also decided on the basis of Guidelines issued by DPE and the extant provisions of the Companies Act, 2013. Presently, the Company is paying ₹ 40,000/- per Member as sitting fees for Board Meetings and ₹ 30,000/- for Board level Committee Meetings.

The Details of Remuneration paid to Functional Directors including CMD and Independent Directors are as under:-  
(Amount in ₹)

| Sl. No. | Name/Designation                                                      | Salary Including DA | Other Benefits & Perks | Performance Incentive Payment | Contribution to PF, Provision for Leave, Gratuity and Post - Retirement Benefits etc. | Total              |
|---------|-----------------------------------------------------------------------|---------------------|------------------------|-------------------------------|---------------------------------------------------------------------------------------|--------------------|
| 1       | Dr. Ranjit Rath<br>[Chairman and Managing Director]                   | 56,53,344           | 10,21,037              | 33,61,071                     | 21,40,601                                                                             | 1,21,76,053        |
| 2       | Shri Saloma Yomdo<br>Director (Exploration & Development)             | 54,50,005           | 9,74,853               | 25,02,221                     | 21,19,917                                                                             | 1,10,46,996        |
| 3       | Shri Abhijit Majumder<br>Director (Finance)                           | 50,14,311           | 8,69,342               | 19,55,586                     | 19,17,635                                                                             | 97,56,874          |
| 4       | Shri Trailukya Borgohain<br>Director (Operations)                     | 51,21,744           | 8,19,388               | 19,84,272                     | 20,35,534                                                                             | 99,60,938          |
| 5       | Dr. Ankur Baruah<br>Director (Human Resources)<br>[w.e.f. 16.04.2025] | 56,82,002           | 6,53,379               | 20,91,268                     | 21,36,378                                                                             | 1,05,63,027        |
|         | <b>TOTAL</b>                                                          | <b>2,69,21,406</b>  | <b>43,37,999</b>       | <b>1,18,94,418</b>            | <b>1,03,50,065</b>                                                                    | <b>5,35,03,888</b> |

Details of Sitting fees paid to the Independent Directors for the FY 2025-26: -

(Amount in ₹)

| S. No. | Name of the Director (s) | Sitting Fees Paid |                    | Total*    |
|--------|--------------------------|-------------------|--------------------|-----------|
|        |                          | Board Meetings    | Committee Meetings |           |
| 1.     | Shri Balram Nandwani     | 4,80,000          | 6,30,000           | 11,10,000 |
| 2.     | Ms. Pooja Suri           | 4,80,000          | 6,90,000           | 11,70,000 |
| 3.     | Shri Raju Revanakar      | 4,80,000          | 7,80,000           | 12,60,000 |
| 4.     | Shri Moti Lal Meena      | 4,40,000          | 6,00,000           | 10,40,000 |

\*In addition to Sitting fees, Independent Directors are also reimbursed boarding/lodging/Conveyance expenses incurred for attending meetings of the Board/Committees.

None of the Non-executive Directors had any pecuniary relationship or transactions with the Company during the FY 2025-26.

The Meeting of Independent Directors of the Company were held on December 21, 2025 and March 19, 2026 during the FY 2025-26, which were attended by all the Independent Directors.

The Company has not given any stock options. Further, the appointment of Directors and terms of appointment including remuneration, notice period, severance fees etc., if any, are decided by the Government of India through Administrative Ministry i.e. Ministry of Petroleum & Natural Gas (MoP&NG).



## Performance Evaluation

The Company is a Central Public Sector Enterprise (CPSE) and appointment/nomination of all the Directors including Independent Directors are being done by the President of India, through Administrative Ministry i.e. Ministry of Petroleum & Natural Gas (MoP&NG) Government of India. Therefore, performance evaluation of Individual Directors is being undertaken by the Government of India, being the appointing authority. Further, as per notification dated 5<sup>th</sup> June, 2015 issued by the Ministry of Corporate Affairs, Government Companies are exempted from complying with the provisions of Section 134(3)(p) of the Companies Act, 2013 with respect to performance evaluation of Board and its Committees.

### 3.3 Corporate Social Responsibility (CSR) and Sustainable Development (SD) Committee

CSR & SD Committee formulates policies, reviews and recommends budget for the CSR activities to be undertaken by the Company and ensures compliance to the statutory/regulatory provisions of the law relating to CSR & SD activities.

Weblink of detailed terms of reference:

[https://www.oil-india.com/files/2025-05/Corporate\\_Social\\_Responsibility\\_Sustainability\\_Development\\_Committee\\_Terms\\_of\\_Reference.pdf](https://www.oil-india.com/files/2025-05/Corporate_Social_Responsibility_Sustainability_Development_Committee_Terms_of_Reference.pdf)

During the FY 2025-26, 6 (Six) Meetings of CSR & SD Committee were held on May 02, June 11, August 07, October 03, November 25, 2025 and March 11, 2026.

The Composition of the Committee and the attendance of its members during the FY 2025-26 are given below:

| S. No. | Name and Designation                         | Chairman / Member | Date of Induction (I)/ Cessation (C) | Meetings held during the year | Attended during the year |
|--------|----------------------------------------------|-------------------|--------------------------------------|-------------------------------|--------------------------|
| 1      | Shri Moti Lal Meena, Independent Director    | Chairman          | 28.03.2026 (I)                       | N.A.                          | N.A.                     |
| 2      | Shri Bhupinder Kumar, Govt. Nominee Director | Member            | 10.03.2026 (I)                       | N.A.                          | N.A.                     |
| 3      | Shri Raju Revanakar, Independent Director    | Chairman          | 28.03.2025 (I)<br>27.03.2026 (C)     | 6                             | 6                        |
| 4      | Shri Rohit Mathur, Govt. Nominee Director    | Member            | 28.03.2025 (I)<br>09.03.2026 (C)     | 5                             | 2                        |
| 5      | Dr. Ankur Baruah, Director (Human Resources) | Member            | 16.04.2025 (I)                       | 6                             | 6                        |
| 6      | Shri Abhijit Majumder, Director (Finance)    | Member            | 20.11.2025 (I)<br>27.03.2026 (C)     | 6                             | 6                        |
| 7      | Ms. Pooja Suri, Independent Director         | Member            | 21.05.2025 (I)<br>27.03.2026 (C)     | 5                             | 5                        |

#### Notes:

In terms of Ministry of Petroleum & Natural Gas (MoP&NG) letter no. CA-31022/1/2021-CA-PNG (37493) dated 09.03.2026, Shri Rohit Mathur ceased to be Director on the Board of the Company.

In terms of Ministry of Petroleum & Natural Gas (MoP&NG) letter no. CA-31033/2/2021-PNG (39069) dated 28.03.2025, Shri Raju Revanakar & Ms. Pooja Suri had completed their tenure as Independent Director(s) on 27.03.2026.

The additional charge of the post of Director (Human Resources) was held by Dr. Ranjit Rath, Chairman & Managing Director for the period 01.01.2025 – 15.04.2025 and was member of the Committee for the said period.

### 3.4 Stakeholders' Relationship Committee (SRC)

The Stakeholders' Relationship Committee has been constituted to specifically look into the various aspects of interest of shareholders, resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of duplicate shares etc., review of measures taken for effective exercise of voting rights by shareholders, adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent and various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

The Company endeavours to resolve complaints /grievances/queries of investors within a reasonable period of time.

Weblink of detailed terms of reference:

[https://www.oil-india.com/files/2025-05/Stakeholders\\_Relationship\\_Committee\\_Terms\\_of\\_Reference.pdf](https://www.oil-india.com/files/2025-05/Stakeholders_Relationship_Committee_Terms_of_Reference.pdf)

During the FY 2025-26, 1(One) meeting of Stakeholders Relationship Committee was held on January 09, 2026.

The Composition of the Committee and attendance of its members during the year is presented below:

| S. No. | Name and Designation                           | Chairman/ Member   | Date of Induction (I) / Cessation (C) | Meetings held during the year | Attended during the year |
|--------|------------------------------------------------|--------------------|---------------------------------------|-------------------------------|--------------------------|
| 1      | Shri Moti Lal Meena, Independent Director      | Member Chairman    | 21.05.2025(I)<br>28.03.2026*          | 1                             | 1                        |
| 2      | Shri Abhijit Majumder, Director (Finance)      | Member             | 28.03.2025 (I)                        | 1                             | 1                        |
| 3      | Dr. Ankur Baruah, Director (Human Resources)   | Member             | 16.04.2025 (I)                        | 1                             | -                        |
| 4      | Ms. Pooja Suri, Independent Director           | Member Chairperson | 28.03.2025 (I)<br>27.03.2026 (C)      | 1                             | 1                        |
| 5      | Shri Balram Nandwani, Independent Director     | Member             | 28.03.2025 (I)<br>27.03.2026 (C)      | 1                             | 1                        |
| 6      | Shri Trailukya Borgohain Director (Operations) | Member             | 17.12.2024(I)<br>21.05.2025(C)        | N.A.                          | N.A.                     |

#### Notes:

\*Shri Moti Lal Meena was Member of the Stakeholders Relationship Committee w.e.f. 21.05.2025 and appointed as Chairman of the said committee on 28.03.2026.

In terms of Ministry of Petroleum & Natural Gas (MoP&NG) letter no. CA-31033/2/2021-PNG(39069) dated 28.03.2025, Shri Balram Nandwani & Ms. Pooja Suri had completed their tenure as Independent Director(s) on 27.03.2026.

The additional charge of the post of Director (Human Resources) was held by Dr. Ranjit Rath, Chairman & Managing Director for the period 01.01.2025 – 15.04.2025 and was member of the Committee for the said period. No committee meeting was held during this period.

During the year, Company had received 1114 (One Thousand One Hundred Fourteen Only) Investors' complaints.

All complaints received during the year were duly redressed by the Company / RTA and there was no outstanding complaint as on 31.03.2026. Company has taken various steps to ensure that the shareholder related matters/issues are given due priority and are resolved within a reasonable period of time by RTA.

The Contact details for the Investors' Services are available on the Company's website at

<https://www.oil-india.com/investor-contact>

### 3.5 Risk Management Committee (RMC)

The Board has constituted a Risk Management Committee to review Risk Management Plan and recommend Risk Assessment & Management Report and also ensure appropriateness of system of Risk Management.

Weblink of detailed terms of reference:

[https://www.oil-india.com/files/2025-05/Risk\\_Management\\_Committee\\_Terms\\_of\\_Reference.pdf](https://www.oil-india.com/files/2025-05/Risk_Management_Committee_Terms_of_Reference.pdf)

During the FY 2025-26, 2 (Two) Meetings of Risk Management Committee were held on April 24 and October 08, 2025.

The Composition of the Committee and the attendance of its members during the year are given below:

| S. No. | Name and Designation                                    | Chairperson/ Member | Date of Induction (I)/ Cessation(C) | Meetings held during the year | Attended during the year |
|--------|---------------------------------------------------------|---------------------|-------------------------------------|-------------------------------|--------------------------|
| 1      | Shri Saloma Yomdo, Director (Exploration & Development) | Member Chairman     | 19.07.2024(I)<br>28.03.2026*        | 2                             | 1                        |
| 2      | Shri Moti Lal Meena, Independent Director               | Member              | 21.05.2025 (I)                      | 1                             | 1                        |
| 3      | Shri Abhijit Majumder, Director (Finance)               | Member              | 28.03.2025 (I)                      | 2                             | 2                        |
| 4      | Shri Trailukya Borgohain, Director (Operations)         | Member              | 17.12.2024 (I)                      | 2                             | 2                        |
| 5      | Dr. Ankur Baruah, Director (Human Resources)            | Member              | 16.04.2025 (I)                      | 2                             | 2                        |
| 6      | Ms. Pooja Suri, Independent Director                    | Chairperson         | 28.03.2025 (I)<br>27.03.2026 (C)    | 2                             | 2                        |
| 7      | Shri Raju Revanakar, Independent Director               | Member              | 28.03.2025 (I)<br>27.03.2026 (C)    | 2                             | 2                        |

#### Notes:

\* Shri Saloma Yomdo was Member of the Risk Management Committee w.e.f. 19.07.2024 and appointed as Chairman of the said committee on 28.03.2026.

In terms of Ministry of Petroleum & Natural Gas (MoP&NG) letter no. CA-31033/2/2021-PNG(39069) dated 28.03.2025, Shri Raju Revanakar & Ms. Pooja Suri had completed their tenure as Independent Director(s) on 27.03.2026.

The additional charge of the post of Director (Human Resources) was held by Dr. Ranjit Rath, Chairman & Managing Director for the period 01.01.2025 – 15.04.2025 and was member of the Committee for the said period. No committee meeting was held during this period.

Also, Company has constituted 3 (three) additional Board Level Committee(s) viz. HSE & ESG Committee, Business Development Committee & Project Appraisal Committee.

#### 4. ANNUAL GENERAL MEETINGS (AGM) / POSTAL BALLOT

Location, date and time of last three AGM of the Company with details of special resolutions passed are as under:

| AGM              | Date                         | Time     | Venue                                                              | Special Resolution |
|------------------|------------------------------|----------|--------------------------------------------------------------------|--------------------|
| 66 <sup>th</sup> | 18 <sup>th</sup> Sept., 2025 | 11.00 AM | Through Video Conferencing (VC) and Other Audio Video Means (OAVM) | Yes, 4 nos.        |
| 65 <sup>th</sup> | 14 <sup>th</sup> Sept., 2024 | 11.00 AM | Through Video Conferencing (VC) and Other Audio Video Means (OAVM) | None               |
| 64 <sup>th</sup> | 09 <sup>th</sup> Sept., 2023 | 11.00 AM | Through Video Conferencing (VC) and Other Audio Video Means (OAVM) | None               |

Following special resolutions were passed by the members during the 66<sup>th</sup> AGM held on 18<sup>th</sup> Sept., 2025:-

1. Appointment of Shri Balram Nandwani [DIN:00356119] as Independent Director of the Company,
2. Appointment of Shri Raju Revanakar [DIN:09398201] as Independent Director of the Company,
3. Appointment of Ms. Pooja Suri [DIN:03077515] as Independent Director of the Company.
4. Appointment of Shri Moti Lal Meena [DIN:1111214] as Independent Director of the Company.

##### Postal Ballot

No Special Resolution was passed through Postal Ballot during the FY 2025-26.

There is no immediate proposal for passing any special resolution through Postal Ballot. None of the businesses proposed to be transacted at the ensuing AGM require passing the resolution through Postal Ballot.

#### 5. MEANS OF COMMUNICATION

The Company interacts/communicates with its stakeholders through Press Releases, AGM/EGM, Investors' Meet, disclosures made to stock Exchanges and through Company's website 'www.oil-india.com'. Besides above, Company regularly sends letters and publishes Notices for payment of dividend, Record date, consideration of financial results, reminders for unclaimed dividends and shares, updation of PAN, Nomination details, KYC etc.

##### a. Financial Results

The quarterly unaudited/audited financial results are announced within the time prescribed under the SEBI (LODR) Regulations, 2015. The results are published in leading newspapers having wide circulation across the country and vernacular dailies having circulation in the state where the Registered Office of the Company is situated. The financial results are also hosted on the Company's website. The Company issues news releases on significant corporate decisions / activities and posts them on its website as well as notifies the Stock Exchanges as and when deemed necessary.

##### b. Conference call with Investors

The Company participates in conference calls to discuss the quarterly / annual financial performance of the Company and prior intimation thereof is given to the Stock Exchanges and is also hosted on the website of the Company. No unpublished price sensitive information is discussed in the meet/ presentation with institutional investors and financial analysts.

### c. News Releases

Official press releases, detailed presentations made to Media/ Analysts/ Institutional Investors, etc. are displayed on the Company's website.

### d. Website

The website of the Company (<https://www.oil-india.com/>) provides a separate section for Investors where all the information like Annual Reports, Shareholding Pattern, Notice of Board Meetings/ AGM, Window Closure Notices, Details of Dividends/ Shares transferred to IEPF Authority, formats for Investors, Corporate Governance Report etc. are available. The Company's website also displays official news releases and other disclosures pursuant to RTI Act, 2005.

### e. Annual Report

The Annual Report containing inter alia Audited Financial Statements, Consolidated Audited Financial Statements, Boards' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Company's Annual Report is also available in downloadable form on the Company's website.

### f. AGM/EGM

The General Meetings of the Company are being organized as per extant provisions, for which adequate advance notice is given to all shareholders of the Company.

### g. SCORES (SEBI Complaints Redressal System)

SEBI processes investors' complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system, a shareholder can lodge complaint(s) against a Company for his grievance, Company/RTA uploads the action taken on the complaint which can be viewed by shareholders.

### h. Online Dispute Resolution (ODR) Portal

SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities. After exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal i.e. <https://smartodr.in/login>

### i. Others

All periodical compliance filings like Shareholding Pattern, Integrated Filing (Governance), Media Releases, Integrated Filing (Finance), amongst others are filed electronically on NSE & BSE platform within the stipulated timelines. Further, the Company addressed various investor-centric letters/ emails to its shareholders during the year. These includes reminders for claiming unclaimed/ unpaid dividends from the Company, Dematerialization of shares, Updation of KYC email ids, Bank details etc.

The Company has designated email ids viz [investors@oilindia.in](mailto:investors@oilindia.in) & [investorrelation@oilindia.in](mailto:investorrelation@oilindia.in) for Retail Investors & Institutional Investors respectively and for responding to their queries.

## 6. GENERAL SHAREHOLDERS' INFORMATION

### 6.1 Annual General Meeting

|                    |                                                          |
|--------------------|----------------------------------------------------------|
| Day, Date and Time | Thursday, 17 <sup>th</sup> September, 2026 at 11:00 A.M. |
| Venue              | Through VC / OAVM                                        |
| Record Date        | 04 <sup>th</sup> September, 2026                         |



## Tentative Financial Calendar

| Financial Results (2026-27) | Last date for submission to Stock Exchanges |
|-----------------------------|---------------------------------------------|
| Quarter 1                   | 7 <sup>th</sup> August, 2026*               |
| Quarter 2                   | 14 <sup>th</sup> November, 2026             |
| Quarter 3                   | 14 <sup>th</sup> February, 2027             |
| Annual/Quarter 4            | 30 <sup>th</sup> May, 2027                  |

\*Actual date of submission.

### 6.2 Financial Year: 1<sup>st</sup> April – 31<sup>st</sup> March

### 6.3 Dividend Policy and Dividend Payment Date

As per the requirement of Regulation 43A of the SEBI (LODR) Regulations, 2015, a “Dividend Distribution Policy” of the Company is in place and has been hosted on the website of the Company. Weblink:

[https://www.oil-india.com/files/investor\\_services\\_documents/Dividend\\_Distribution\\_Policy\\_Final\\_2017.pdf](https://www.oil-india.com/files/investor_services_documents/Dividend_Distribution_Policy_Final_2017.pdf)

Interim Dividend @ ₹ 3.50/- per share (Rupees Three and Fifty Paise) and Second Interim Dividend @ ₹ 7/- per share (Rupees Seven) were declared on 14<sup>th</sup> November, 2025 and 10<sup>th</sup> February, 2026, respectively for the year 2025-26 and both were paid within 30 days. Dividend Payments are in line with the Guidelines issued by Department of Investment and Public Asset Management (DIPAM), Ministry of Finance.

Further, the Board of the Company has recommended Final Dividend of ₹ 1/- per share (i.e. @ 10% of paid-up equity share capital) for the financial year 2025-26 subject to approval of the Shareholders at the Annual General Meeting and it would be paid within 30 days from the date of its declaration at the AGM.

### 6.4 Name and address of the Stock Exchange at which shares are listed

The Equity shares of the Company are listed on the following Stock Exchanges:-

| Name                                  | Telephone / Website                                                                                  | ISIN of Equity Shares |
|---------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------|
| National Stock Exchange of India Ltd. | Tel No: 022-26598100-8114<br>Website: <a href="http://www.nse-india.com">www.nse-india.com</a>       | INE274J01014          |
| BSE Limited                           | Phones : 022-22721233/4, 66545695<br>Website: <a href="http://www.bseindia.com">www.bseindia.com</a> |                       |

The Annual listing fees for the listed equity shares for the FY 2026-27 has been paid to the concerned Stock Exchange(s).

### 6.5 Registrar and Share Transfer Agent

Investors are advised to contact the following, for updation of their KYC or in case of any query related to payments of dividend, bonus shares or any other queries including transmission /dematerialization of shares etc:

| For Shares held in Physical Form                                                                                                                                                                                                                                                                                                                                                | For Shares held in Demat Form       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| <b>KFin Technologies Limited</b><br>Selenium Building, Tower-B, Plot No. - 31 & 32,<br>Financial District Nanakramguda,<br>Serilingampally, Hyderabad, Rangareddi<br>Telangana, India 500032<br>Toll Free : 1-800-309-4001<br>Email - <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a><br>Website- <a href="http://www.kfintech.com">www.kfintech.com</a> | Concerned Depository Participant(s) |

## 6.6 Share Transfer System

The Shares of the Company are traded electronically in dematerialized form. Beneficiary gives purchase / sale instructions to their Depository Participants. Settlements of trades are done on NSE / BSE which is connected to NSDL and CDSL. Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories i.e. NSDL and CDSL expeditiously.

Pursuant to SEBI circular dated 25.01.2022, the Company has been issuing securities in dematerialised form only while processing the requests for issue of duplicate share certificates, transmission, transposition etc., since no physical transfer of shares is allowed. Shareholders, who are still holding shares in physical form, are requested to get their shares dematerialized with depositories and get their credentials (KYC) updated with RTA before initiating action for dematerialization of securities.

Certificate for timely dematerialization of the shares as per SEBI (Depositories and Participants) Regulations, 2018 are submitted to the Stock Exchange as per statutory timelines. In addition, as a part of the capital integrity audit, a "Report on Reconciliation of Share Capital" confirming that the total issued capital of the Company is in agreement with the total listed capital, number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL, is submitted to the Stock Exchange and also placed before the Board at regular intervals.

Pursuant to SEBI circular dated 02.07.2025 & 30.01.2026, a special window for transfer and dematerialization of physical securities has been extended till 04.02.2027 for shares sold/purchase prior to 01<sup>st</sup> April 2019 & re-lodgment of transfer deeds, which were submitted earlier and were rejected/returned/not attended to, due to deficiency in the documents/process/or otherwise. The documents completed in all aspects must be lodged with the Company/ RTA and the securities that are lodged for transfer shall be issued only in demat mode subject to compliance with due process for such transfer-cum-demat requests.

## 6.7 Distribution Schedule as on 31.03.2026

| S.No | Category (Shares) | No. of Holders  | % to Holders  | No. of Shares         | % to Equity   |
|------|-------------------|-----------------|---------------|-----------------------|---------------|
| 1    | 1 - 5000          | 4,73,049        | 99.39         | 6,70,71,999           | 4.12          |
| 2    | 5001 - 10000      | 1,654           | 0.35          | 1,16,10,910           | 0.71          |
| 3    | 10001 - 20000     | 493             | 0.10          | 69,30,498             | 0.43          |
| 4    | 20001 - 30000     | 165             | 0.03          | 40,70,576             | 0.25          |
| 5    | 30001 - 40000     | 87              | 0.02          | 30,49,022             | 0.19          |
| 6    | 40001 - 50000     | 56              | 0.01          | 25,21,257             | 0.16          |
| 7    | 50001 - 100000    | 119             | 0.03          | 84,54,896             | 0.52          |
| 8    | 100001 and above  | 345             | 0.07          | 1,52,28,98,633        | 93.62         |
|      | <b>Total</b>      | <b>4,75,968</b> | <b>100.00</b> | <b>1,62,66,07,791</b> | <b>100.00</b> |

## 6.8 Shareholding Pattern as on 31.03.2026

| S.No. | Description              | No. of Holders | No. of Shares | % to Equity |
|-------|--------------------------|----------------|---------------|-------------|
| 1     | Promoter                 | 1              | 92,15,64,990  | 56.66       |
| 2     | Bodies Corporates        | 1,051          | 16,88,49,507  | 10.38       |
| 3     | Insurance Companies      | 1              | 2,68,050      | 0.02        |
| 4     | Foreign Portfolio - Corp | 441            | 12,47,67,149  | 7.67        |

| S.No. | Description                         | No. of Holders  | No. of Shares         | % to Equity   |
|-------|-------------------------------------|-----------------|-----------------------|---------------|
| 5     | Qualified Institutional Buyer       | 36              | 14,27,96,759          | 8.78          |
| 6     | Mutual Funds                        | 224             | 15,14,70,851          | 9.31          |
| 7     | QIB – Pension Funds                 | 33              | 1,97,62,490           | 1.21          |
| 8     | Resident Individuals                | 4,61,155        | 8,56,19,284           | 5.26          |
| 9     | HUF                                 | 5,162           | 27,27,868             | 0.17          |
| 10    | Non-Resident Indians Repatriable    | 3,821           | 20,47,529             | 0.13          |
| 11    | Non-Resident Indian Non-Repatriable | 3,968           | 23,61,841             | 0.15          |
| 12    | Alternative Investment Fund         | 14              | 8,55,388              | 0.05          |
| 13    | IEPF Authority                      | 1               | 6,57,068              | 0.04          |
| 14    | Trusts                              | 35              | 1,63,883              | 0.01          |
| 15    | NBFC                                | 4               | 19,403                | 0.00          |
| 16    | Clearing Members                    | 12              | 16,21,175             | 0.10          |
| 17    | Directors                           | 4               | 4,591                 | 0.00          |
| 18    | Foreign Nationals                   | 1               | 24                    | 0.00          |
| 19    | Nationalised Banks                  | 3               | 10,49,873             | 0.06          |
| 20    | Foreign Portfolio Investors         | 1               | 68                    | 0.00          |
|       | <b>Total</b>                        | <b>4,75,968</b> | <b>1,62,66,07,791</b> | <b>100.00</b> |

### Dematerialization of Shares & Liquidity

The equity shares of the Company are traded in Dematerialized form. To facilitate the shareholders to dematerialize the equity shares, the Company has entered into agreement with NSDL and CDSL.

**The Summarized position of shareholders in Physical and Demat segment as on 31.03.2026 is as under:**

| S. No. | Category     | No. of Shares         | Percentage    |
|--------|--------------|-----------------------|---------------|
| 1.     | NSDL         | 1,44,43,64,528        | 88.80         |
| 2.     | CDSL         | 18,04,55,665          | 11.09         |
| 3.     | Physical     | 17,87,598             | 0.11          |
|        | <b>Total</b> | <b>1,62,66,07,791</b> | <b>100.00</b> |

### 6.9 Outstanding GDRs/ADRs/Warrants or Convertible Instrument

No GDRs/ADRs/Warrants or any convertible instruments have been issued by the Company during the FY 2025-26.

### 6.10 Commodity Price Risks / Foreign Exchange Risk and Hedging Activities

The Company is subject to commodity price risks due to fluctuation in prices of crude oil. The Company has in place a robust risk management framework for identification, monitoring and mitigation of commodity price and foreign exchange risks. The risks are tracked and monitored on a regular basis and mitigation strategies are adopted in line with the risk management framework.

## 6.11 Risk Management

The Company has institutionalized the Enterprise-wide Risk Management Program and Framework to not only provide a comprehensive view of our risk exposures but also to facilitate a risk informed decision-making, in this highly volatile business environment. The Board of Directors and the top management are cognizant of the need to equip the organization with the necessary framework and processes to effectively manage risks and navigate the complex risk environment in which it operates. We are consistently mapping the various levels of risks inherent in our business strategies and operations.

A robust risk governance structure has been developed to enable greater oversight over the risk management process. Company follows a three-tier system of managing risks across the organization.

- In the first level, the Operational Risk Management Committees (ORMC) review the status of implementation of Mitigation Plans carried out by respective Risk controllers, Risk owners and Risk Coordinators at Sphere level.
- In the second level, the Risk Management Steering Committee (RMSC) reviews the status of Risk Assessment Parameters vis-à-vis identified Risk Tolerance level of individual risks at corporate level.
- In the third and final stage, the Risk Management Committee (RMC) at Board level evaluates the Enterprise Risk Management (ERM) Framework of the Company and provides necessary guidance accordingly.

Board of the Company has the ultimate responsibility towards the stakeholders of the Company, to ensure that there is adequate governance and oversight over the risks that can impact the business. In this regard, Risk Management Committee (RMC) who is responsible for assisting the Board abreast, has been reviewing the risk register and the mitigation actions periodically as per the guidelines laid down in the Risk Management Policy and framework adopted for the purpose. The Company, in its 572<sup>nd</sup> Board Meeting held on 09.10.2025 approved the revised Risk Management Policy, 2025 and Updated Risk Register ensuring organizational resilience, informed decision-making, regulatory compliance and sustainable performance

## 6.12 Debt Instruments

During FY 2025-26, the Company has raised two External Commercial Borrowings of USD 125 Mn and USD 100 Mn, for the repayment of USD 225 Mn External Commercial Borrowing on maturity and investment in Mozambique project.

## 6.13 Credit Rating

The Company's financial prudence is reflected in the current credit ratings ascribed by the ratings agencies as given below:

| Category             | Rating Agency            | Rating              | Remark                               |
|----------------------|--------------------------|---------------------|--------------------------------------|
| <b>International</b> |                          |                     |                                      |
| Long Term            | Moody's Investor Service | Baa3 (Stable)       | At par with India's Sovereign Rating |
| Long Term            | Fitch Ratings            | BBB- (Stable)       | At par with India's Sovereign Rating |
| <b>Domestic</b>      |                          |                     |                                      |
| Long Term            | CRISIL                   | CRISIL AAA (Stable) | Highest Rating                       |
| Short Term           | CRISIL                   | CRISIL A1+          | Highest Rating                       |
| Long Term            | CARE EDGE                | CARE AAA (Stable)   | Highest Rating                       |
| Short Term           | CARE EDGE                | CARE A1+            | Highest Rating                       |

#### 6.14 Statutory Auditors

The Statutory Auditors of the Company are appointed by the Comptroller & Auditor General of India (C&AG). M/s Gopal Sharma & Co., Chartered Accountants and M/s RKP & Associates, Chartered Accountants, were appointed as Joint Statutory Auditors for the F.Y. 2025-26.

“NIL” Comments of C&AG on the Annual Accounts of the Company forms part of the Annual Report.

Details of the fees including GST for all services paid by the Company to the Statutory Auditors are as under:

(₹ in Crore)

| Type of Services | FY 2025-26  | FY 2024-25  |
|------------------|-------------|-------------|
| Audit fees       | 2.01        | 1.98        |
| Taxation matters | 0.08        | 0.08        |
| Others           | 0.51        | 0.28        |
| <b>Total</b>     | <b>2.60</b> | <b>2.34</b> |

#### 6.15 Disclosure in relation to Sexual Harassment of Women at Workplace

The Company is committed towards prevention of sexual harassment of women at workplace and takes prompt action in the event of reporting of any such incidents. The Company has in place mechanism for prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. In this regard, Internal Complaints Committees (ICCs) have been constituted at various offices of the Company to deal with sexual harassment complaints, if any and to conduct enquiries.

The disclosure regarding complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 during the FY 2025-26, is as under:

| S.No. | Particulars                                 | Number of complaints |
|-------|---------------------------------------------|----------------------|
| 1     | Filed during the financial year             | Two                  |
| 2     | Disposed of during the financial year       | Two                  |
| 3     | Pending as on the end of the financial year | NIL                  |

#### 6.16 Awareness Sessions/ Workshops on Governance practices

Employees across the Company are regularly sensitized to the Company's policies, governance framework and ethical practices. To strength the governance framework and promote ethical practice, the Company conducts in-house training workshops on Corporate Governance. These programmes cover the fundamentals of Corporate Governance as well as key internal policies and statutory requirements, including but not limited to the Code of Conduct, Whistle Blower Policy, SEBI (Prohibition of Insider Trading) Regulations, 2015 etc.

#### 6.17 Insider Trading

The Company has in place the Code of Conduct to Regulate, Monitor and Report Trading by Insiders” (The Code) and “Code of Practice and Procedures for Fair Disclosures in line with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Policy includes policy and procedure for inquiry in case of leak of UPSI or suspected leak of UPSI.

For ensuring proper implementation of the SEBI Regulations, a Structured Digital Database of the designated employees is in place, for the purpose of monitoring their trades. A Digital Mechanism for maintaining confidentiality of the UPSI and ensuring compliance to the Code is also in place.

The Weblink for the Code and Policy of the Company:

[https://www.oil-india.com/files/investor\\_services\\_documents/InsiderTradingCode\\_0.pdf](https://www.oil-india.com/files/investor_services_documents/InsiderTradingCode_0.pdf)



## 7. OTHER DISCLOSURES

### 7.1 Disclosure on Materially Significant Related Party Transactions that may have Potential Conflict with the Company's interests at large

The related party transactions are entered into based on considerations of various business exigencies. All the contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis. The disclosures regarding transactions with related parties are given in the Notes to Accounts of the Financial Statements. The Policy on dealing with Related Party Transactions (RPTs) of the Company is available on the website of the Company.

Weblink: [https://www.oil-india.com/files/investor\\_services\\_documents/RevisedPolicy\\_Materiality\\_DealingwithRelatedPartyTransactions\\_21322.pdf](https://www.oil-india.com/files/investor_services_documents/RevisedPolicy_Materiality_DealingwithRelatedPartyTransactions_21322.pdf)

### 7.2 Material Subsidiary Company

OIL has a Material Subsidiary Company viz. Numaligarh Refinery Limited (NRL) [CIN- U11202AS1993GOI003893] having Registered Office in the State of Assam. The Company was incorporated on 22<sup>nd</sup> April 1993. The Company holds 69.63% share capital of NRL as on 31.03.2026. Minutes of the Board Meetings of subsidiaries are submitted to the Board of the Company on periodic basis.

The Statutory Auditors of NRL are appointed by the Comptroller & Auditor General of India (C&AG). M/s. P. A. & Associates, Chartered Accountants had been appointed as Statutory Auditor of NRL for the FY 2025-26 in terms of C&AG letter No./CA.V/COY/CENTRAL GOVERNMENT, NUMARE(I)/1728 dated 12<sup>th</sup> September, 2025.

Further, the Company has "Policy on Determining Material Subsidiaries" and same has been hosted on website of the Company.

Weblink: [https://www.oil-india.com/files/investor\\_services\\_documents/Material\\_Subsiidiary\\_Policy\\_1.pdf](https://www.oil-india.com/files/investor_services_documents/Material_Subsiidiary_Policy_1.pdf)

### 7.3 Details of Non-Compliances, Penalties, strictures imposed by Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital market during last three years

The Company has complied with all applicable laws and all returns / reports were filed within the stipulated time with Stock exchange (s) and no penalties have been imposed on the Company by any Statutory/ Regulatory Authority on any matter related to Capital Market during the past three years.

### 7.4 Details of Vigil Mechanism / Whistle Blower Policy

The Company endeavors to work against corruption in all its forms through well-defined Whistle Blower Policy. The policy provides all the employees with free access to the Management in case they observe unethical or improper practices or any other wrongful conduct in the Company and to prohibit managerial personnel from taking any adverse personal action against those employees. Further, no personnel have been denied access to the Audit & Ethics Committee of the Board. No complaint under the Vigil Mechanism was received during the year.

Weblink of Policy: [https://www.oil-india.com/files/investor\\_services\\_documents/Whistle\\_Blower\\_Policy.pdf](https://www.oil-india.com/files/investor_services_documents/Whistle_Blower_Policy.pdf)

### 7.5 Anti-Bribery and Anti-Corruption Policy (ABAC)

The Company has adopted Anti-Bribery and Anti-Corruption (ABAC) Policy which serves as a guiding framework for ensuring compliance with applicable anti bribery and anti corruption laws, regulations and prescribed standards of ethical conduct. The Policy sets out the expected standards of behaviour and integrity to be adhered to by the Company and all its officials in the conduct of business.

ABAC Policy is applicable to all employees of the Company working at all levels and is widely disseminated throughout the organisation. The Policy is available on the Company's website at

Weblink: [https://www.oil-india.com/files/2026-08/Anti\\_Bribery\\_Anti\\_Corruption\\_Policy.pdf](https://www.oil-india.com/files/2026-08/Anti_Bribery_Anti_Corruption_Policy.pdf)

## 7.6 Board Diversity Policy

The Company values each stakeholder and appreciates their unique differences. The Board Diversity Policy, aligned with legal requirements, emphasizes inclusion of women directors besides recognizing other forms of diversity, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge, networking, value addition and representation of stakeholders. The Policy is hosted on Company's website at

Weblink: <https://www.oil-india.com/files/2024-11/BoardDiversityPolicy.pdf>

## 7.7 Human Rights Policy

The Company is committed to upholding human rights across its operations and value chain, in line with its vision of responsible and sustainable growth. We recognize that our responsibilities go beyond energy security to include sustainable development, social commitment, and inclusive growth. The Company supports the ten universally accepted principles of the United Nations Global Compact, covering human rights, labour, environment and anti-corruption.

The company's Human Rights Policy is aligned with the fundamental rights enshrined in the Constitution of India, including the right to equality, freedom and protection against exploitation. These principles are inspired by the Universal Declaration of Human Rights (UDHR). The Company extends its commitment to human rights to employees, contractors, business partners and is currently aligning its practices with international frameworks such as the UN Guiding Principles on Business and Human Rights. The Policy is available on the Company's website at

Weblink: [https://www.oil-india.com/files/2026-08/Human\\_Rights\\_Policy.pdf](https://www.oil-india.com/files/2026-08/Human_Rights_Policy.pdf)

## 7.8 Disclosures of the Compliance with Corporate Governance requirements [SEBI (LODR) Regulations, 2015]:

The Company is compliant with the Corporate Governance requirements specified in Regulations 17 to 27 and Regulation 46(2) of SEBI (LODR) Regulations, 2015 except non-compliance with respect to Composition of the Board for Quarter ended 30<sup>th</sup> June, 30<sup>th</sup> September, 31<sup>st</sup> December, 2025 and 31<sup>st</sup> March 2026 and Statutory Committees of the Company for Quarter ended 31<sup>st</sup> March, 2026, which are beyond the control of the Company.

Further, all the requirements of the Corporate Governance Report specified in paras (2) to (10) of the Schedule V Part C of the SEBI (LODR) Regulations 2015 have been complied with.

The letters / notices of non-compliances pertaining to requisite number of Independent Directors on the Board / Composition of Committees, received from Stock Exchange(s) with respect to Regulations 17(1), 18(1) & 19(1)/(2) of SEBI (LODR) Regulations, 2015, were suitably replied thereto explaining the position of the Company that since Oil India Ltd. is Government of India Enterprise, all directors on the Board of the Company are appointed by the President of India and Company has been regularly apprising and requesting the Administrative Ministry - Ministry of Petroleum and Natural Gas (MoP&NG) for appointment of requisite number of Independent Directors.

## 7.9 Guidelines on Corporate Governance by Department of Public Enterprise (DPE)

The Company is complying with all the requirements of the DPE Guidelines on Corporate Governance except with regard to composition of the Board & Statutory Committees of the Company as stated in para 7.8 above. No Presidential Directives have been issued by the Central Government during the year and also in the last three years which have not been complied with.

No items of expenditure have been debited in books of account, which are not for the purpose of business. No expenses, which are of personal nature, have been incurred for the Board of Directors and the top management.

The Company has not incurred any expenditure which is not for the purpose of the business.

The Administrative and office expenses were 2.88% (Previous Year 2.48%) of total expenses during 2025-26.

## 7.10 Discretionary Requirements

The Company is in the regime of unqualified financial statements complying with the discretionary requirement mentioned in Part E of Schedule II of SEBI (LODR) Regulations, 2015.

## 7.11 Equity shares of the Company were not suspended from Trading during the FY 2025-26.

## 7.12 Disclosure of 'Loans and Advances in the nature of loans to firms/companies in which Directors are interested by the name and amount'

No Loan and Advances were given to firms/companies in which Directors are interested.

## 7.13 No funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI LODR Regulations during the FY 2025-26.

## 7.14 Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements;

The Company has complied all mandatory requirements except for having requisite number of Independent Directors on the Board and the Company has also complied the non-mandatory requirement on Corporate Governance, as prescribed under SEBI (LODR) Regulations, 2015 viz. the Internal Auditor reports directly to the Audit & Ethics Committee.

**7.15** The Company has submitted the quarterly / half-yearly / annual compliance report on Corporate Governance in the prescribed format to the stock exchange(s) within the prescribed time period. The same is also hosted on the website of the Company. Further, as required under statutory provisions, all returns, reports and disclosures were filed to the stock exchanges and other authorities within the stipulated timelines.

## 7.16 Disclosure of certain types of agreements binding listed entities under Clause 5A of Paragraph A of Part A of Schedule III of SEBI (LODR) Regulations, 2015

Not Applicable.

## 7.17 Succession Planning

Being a Government Company under the administrative control of the MoP&NG, the power to appoint Directors (including Independent Directors) vests with the Government of India.

However, the Company has put in place a structured succession planning framework to ensure a systematic development plan to fill key positions, other than Board Members, in line with the vision and business strategies of the Company.

## 8. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

### 8.1 Unclaimed/Undelivered Shares

The status of unclaimed/undelivered shares is as under:

| As on 01.04.2025 |               | Received during the year |               | Dispatched during the year |               | As on 31.03.2026 |               |
|------------------|---------------|--------------------------|---------------|----------------------------|---------------|------------------|---------------|
| Cases            | No. of Shares | Cases                    | No. of Shares | Cases                      | No. of Shares | Cases            | No. of Shares |
| 1,282            | 12,33,799     | -                        | -             | 150                        | 1,32,053      | 1132             | 11,01,746     |

## 8.2 Investors' Education & Protection Fund (IEPF)

During the year, Company has transferred following Unclaimed Dividends / Shares to the Investor Education and Protection Fund as per the applicable provisions of the Companies Act and the rules made thereto:

| Type of Dividend and year | Rate of Dividend (in %) | Unclaimed Dividend Amounts (in ₹) | Corresponding Shares |
|---------------------------|-------------------------|-----------------------------------|----------------------|
| Final Dividend 2017-18    | 10.00%                  | 13,50,158.00                      | 27049                |
| Interim Dividend 2018-19* | 85.00%                  | 82,37,435.50                      | 11760                |

\* Interim Dividend 2018-19, dividend transferred in April, 2026 and shares transferred in May, 2026

All shareholders are requested to visit the website of the Company and verify the payment status of their dividend. In case dividend is unpaid, claim may be lodged with KFin Technologies Ltd., RTA in the manner described on the website.

Given below are the proposed dates for transfer of unclaimed dividend to IEPF:

| Financial year | Type of dividend | Date of declaration | Due date for transfer to IEPF (Tentative dates) |
|----------------|------------------|---------------------|-------------------------------------------------|
| 2018-19        | Final            | 17.08.2019          | 23.10.2026                                      |
| 2019-20        | Interim          | 10.02.2020          | 18.04.2027                                      |

The Company will also be transferring the equity shares to IEPF for which dividends have remained unclaimed for a period of seven consecutive years. A list of such shareholders is being displayed on the website of the Company (<https://www.oil-india.com/>)

## 9. CODE OF CONDUCT FOR MEMBERS OF THE BOARD AND SENIOR MANAGEMENT & CODE ON INSIDER TRADING

The Code of Conduct for the Board Members and Senior Management is available on the Company's website [https://www.oil-india.com/files/2025-05/Code\\_of\\_Conduct.pdf](https://www.oil-india.com/files/2025-05/Code_of_Conduct.pdf). All members of the Board and senior management have confirmed their compliance to the Code of Conduct for the year under review. The Compliance Certificate is reproduced below.

"I hereby confirm that the Company has obtained from the members of the Board and Senior Management Personnel, affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the financial year 2025-26."

Sd/-  
Dr. Ranjit Rath  
Chairman & Managing Director

## 10. CEO/CFO CERTIFICATION

In terms of SEBI (LODR) Regulations, 2015, the certification by the CEO/ CFO on the financial statements and internal controls relating to financial reporting for the year 2025-26 was placed before the Board while seeking approval of the Annual Accounts 2025-26.

## 11. COMPLIANCE CERTIFICATE: CORPORATE GOVERNANCE

A Certificate from M/s VAP & Associates, Practicing Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under SEBI (LODR) Regulations, 2015 and DPE Guidelines on Corporate Governance is annexed as Annexure III.



## 12. PROJECT LOCATIONS & OFFICES

|                                                                                                                                                                                            |                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Registered Office</b><br>Oil India Limited,<br>Duliajan-786602,<br>Distt: Dibrugarh<br>Assam                                                                                            | <b>Corporate Office</b><br>Oil India Limited<br>Plot No. 19, Near Film City,<br>Sector 16A, Noida – 201301<br>Uttar Pradesh                                              |
| <b>Pipeline Headquarters</b><br>Oil India Limited<br>P.O. Udayan Vihar Narengi,<br>Guwahati – 781171<br>Assam                                                                              | <b>Rajasthan Field</b><br>Oil India Limited<br>OIL House 2-A, District Shopping Centre<br>Saraswati Nagar, Basni, Jodhpur – 342 005<br>Rajasthan                         |
| <b>Delhi Office</b><br>Oil India Limited,<br>5 <sup>th</sup> – 6 <sup>th</sup> Floor, NBCC Centre,<br>Plot No.02, Okhla Phase – I,<br>New Delhi- 110020                                    | <b>Centre of Excellence for Energy Studies</b><br>Oil India Limited<br>5 <sup>th</sup> Floor, NRL Centre, 122A, Christian Basti,<br>G.S. Road, Guwahati -781005<br>Assam |
| <b>KG &amp; MBP Project</b><br>Oil India Limited<br>IDCO Tower, Janpath,<br>Bhubaneswar – 751002<br>Odisha                                                                                 | <b>KG &amp; MBP Project</b><br>Oil India Limited<br>70-14-16/4, Down Town Building<br>Venkat Nagar, Kakinada – 533003<br>Andhra Pradesh                                  |
| <b>Kolkata Branch</b><br>Oil India Limited<br>6 <sup>th</sup> Floor, NBCC Square,<br>Akandakeshri Main Road, Rajarhat,<br>Action Area III, New Town – 700135<br>West Bengal                | <b>Forward Base Office, Andaman</b><br>Andaman Galley<br>Plot Nos. 1203 & 1204<br>Link Road, Goalghar<br>Port Blair – 744101<br>Andaman and Nicobar Islands              |
| <b>Kerala Office</b><br>Oil India Limited<br>4 <sup>th</sup> Floor, Infra Futura, Sea Port Airport Rd,<br>Opposite Bharata Mata College,<br>Thrikkakara, Kochi, Kakkanad,<br>Kerala 682021 | <b>Itanagar Office</b><br>Oil India Limited<br>CESHS Campus,<br>VIP Road, Itanagar – 791111<br>Arunachal Pradesh                                                         |
| <b>Tripura Office</b><br>Oil India Limited<br>Neelaakash, Dhaleswar Road No.1<br>Agartala – 799007,<br>District: West Tripura, Tripura                                                     | <b>Office at Gabon</b><br>Oil India Limited<br>La Sabliere Immeuble FIDUJI,<br>Libreville, P.O. Box 23134 Gabon                                                          |

## 13. ADDRESS FOR CORRESPONDENCE

| For Institutional Investors                                                                                                                                                                                                                                      | For Retail Investors                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Chief Investors Relations Officer (CIRO),<br>Oil India Ltd.<br>Plot No 19, Sector 16A, Noida,<br>Gautam Buddha Nagar (UP)- 201301<br>Tel No: +91- 120-2419000 / 2419114<br>Email: <a href="mailto:investorrelation@oilindia.in">investorrelation@oilindia.in</a> | Company Secretary,<br>Oil India Ltd.<br>Plot No 19, Sector 16A, Noida,<br>Gautam Buddha Nagar (UP)- 201301<br>Tel No: +91- 120-2419000 / 2419099<br>Email: <a href="mailto:investors@oilindia.in">investors@oilindia.in</a> |



## Annexure I

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To  
The Members of  
Oil India Limited  
P.O. Duliajan, District Dibrugarh,  
Assam – 786602.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Oil India Limited** having **CIN: L11101AS1959G0I001148** and having registered office at P.O. Duliajan, District Dibrugarh, Assam – 786602 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal **www.mca.gov.in**) as considered necessary and explanations/ representations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

| Sr. No. | Name of Director        | DIN      | Original Date of appointment in Company | Date of cessation |
|---------|-------------------------|----------|-----------------------------------------|-------------------|
| 1.      | Dr. Ranjit Rath         | 08275277 | 02/08/2022                              | Continuing        |
| 2.      | Mr. Saloma Yomdo        | 10696034 | 19/07/2024                              | Continuing        |
| 3.      | Mr. Abhijit Majumder    | 10788427 | 20/11/2024                              | Continuing        |
| 4.      | Mr. Trailukya Borgohain | 10788428 | 17/12/2024                              | Continuing        |
| 5.      | Dr. Ankur Baruah        | 10927299 | 16/04/2025                              | Continuing        |
| 6.      | Mr. Moti Lal Meena      | 11111214 | 17/05/2025                              | Continuing        |
| 7.      | Mr. Vikas Singh         | 11167687 | 24/06/2025                              | Continuing        |
| 8.      | Mr. Bhupinder Kumar     | 11596173 | 10/03/2026                              | Continuing        |
| 9.      | Mr. Rohit Mathur        | 08216731 | 13/05/2024                              | 09/03/2026        |
| 10.     | Mr. Balram Nandwani     | 00356119 | 28/03/2025                              | 28/03/2026        |
| 11.     | Ms. Pooja Suri          | 03077515 | 28/03/2025                              | 28/03/2026        |
| 12.     | Mr. Raju Revanakar      | 09398201 | 28/03/2025                              | 28/03/2026        |

Ensuring the eligibility of the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For VAP & Associates  
Company Secretaries  
FRN: P2023UP098500  
Peer Review No: 7629/2026

Sd/-  
Parul Jain  
Managing Partner  
M. No. F8323  
CP No. 13901  
UDIN: F008323H001041498

Place: Ghaziabad  
Date: 06.08.2026

## Annexure II

### ANNEXURE TO CORPORATE GOVERNANCE REPORT 2025-26

| S. No. | Category                | Skills / Expertise / Competencies                                                                                                                                                                 | Available Skills / Expertise / Competencies                                                                                                                                                                       |
|--------|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A.     | Functional Directors    | Full time Functional directors are experts of the areas entrusted to them and are responsible for the day to day functioning of the Company                                                       | The brief profile detailing their area of expertise/Skills/Competencies is available on Website of the Company at <a href="https://www.oil-india.com/our-leadership">https://www.oil-india.com/our-leadership</a> |
| B.     | Govt. Nominee Directors | Govt. Directors have dual role as Director on the Board of the Company and as a Govt. Representative.                                                                                             |                                                                                                                                                                                                                   |
| C.     | Independent Directors   | Independent Directors are from various domains and disciplines viz. technocrats, management experts, Consultants etc. and provide professional and managerial advice to the Board of the Company. |                                                                                                                                                                                                                   |

Oil India Limited is a Government Company under the administrative control of the Ministry of Petroleum & Natural Gas (MoP&NG), the power to appoint/nominate Directors vests with the Government of India. All Directors of the Company viz. Executive, Non- Executive Directors are appointed / nominated by MoP&NG based on the skills / expertise / competencies needed for the Company. In view thereof, the Board of Directors has not identified the list of core skills / expertise / competencies required by a Director in the context of company's business, as required under SEBI (LODR), Regulation 2015.

Annexure III

## COMPLIANCE CERTIFICATE ON THE CORPORATE GOVERNANCE

To  
The Members,  
Oil India Limited (CIN: L11101AS1959GOI001148)  
P.O. Duliajan, District Dibrugarh,  
Assam – 786602.

We have examined the compliance of conditions of Corporate Governance by **Oil India Limited** ("the Company") for the financial year ended March 31, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and in Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs), 2010 issued by the Department of Public Enterprises ("DPE Guidelines").

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations and DPE Guidelines during the financial year ended March 31, 2026, except:

- (i) *The Company did not have the requisite number of Independent Directors on its Board as required under Regulation 17(1) of the Listing Regulations and Clauses 3.1.2 & 3.1.4 of the DPE Guidelines, throughout the Audit Period.*
- (ii) *Owing to the absence of the requisite number of Independent Directors on the Board, during the period from 28.03.2026 to 31.03.2026, composition of the Audit Committee of the Company was not as per the applicable provisions of the Listing Regulations and the DPE Guidelines; and composition of the Nomination and Remuneration Committee of the Company was not as per the applicable provisions of Listing Regulations.*

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency and effectiveness with which the management has conducted the affairs of the Company.

For VAP & Associates  
Company Secretaries  
FRN: P2023UP098500  
Peer Review No: 7629/2026

Sd/-  
Parul Jain  
Managing Partner  
M. No. F8323  
C.P. No. 13901  
UDIN: F008323H001041311

Date: 06.08.2026  
Place: Ghaziabad

## Section

# 03



## FINANCIAL STATEMENTS

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OIL INDIA LIMITED

### Report on the Audit of the Standalone Ind AS Financial Statements:

#### 1. Opinion

- A. We have audited the accompanying standalone Ind AS Financial Statements of OIL INDIA LIMITED ("the Company"), which comprises the Balance Sheet as at 31<sup>st</sup> March, 2026, the Statement of Profit and Loss (including Statement of Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year ended on that date, and notes to the Financial Statements including a summary of Material Accounting Policies and other explanatory information (hereinafter referred to as the "Standalone Ind AS Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2026 and its profit, total comprehensive income, changes in equity, and its cash flows for the year ended on that date.

#### 2. Basis for Opinion

We conducted our audit of the standalone Ind AS Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate

to provide a basis for our audit opinion on the Standalone Ind AS Financial statements.

#### 3. Emphasis of Matter

We draw attention to the following matters in the notes to the Standalone Ind AS Financial Statements.

- a) **Note No. 33.3** states that the rate for Crude Oil forward pumping segment has undergone revision with effect from FY 2018-19 with M/s Numaligarh Refinery Limited (NRL). An amount of ₹263.11 crore being the arrear transportation income of the above segment upto 31<sup>st</sup> March, 2025 has been considered during the current financial year.
- b) **Note No. 57.8** regarding provision towards Service Tax / GST liability on royalty on Crude Oil and Natural Gas, under the Oil Fields (Regulation & Development) Act, 1948 provided for the quarter ended March' 2026 amounting to ₹243.79 crore which includes an interest of ₹96.97 crore (₹865.12 crore including interest of ₹360.42 crore for the year ended 31<sup>st</sup> March' 2026). The total amount provided on account of disputed service tax/GST on royalty till 31<sup>st</sup> March' 2026 is ₹4,753.77 crore.

Our opinion on the Standalone Ind AS Financial Statements is not modified in respect of this matter.

#### 4. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS Financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Standalone Ind AS Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Ind AS Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Ind AS Financial Statements.

| Sl. No. | Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Audit Response on Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | <p><b>Valuation of investments in certain Equity/ Joint Controlled Interest of Unlisted Companies.</b></p> <p>The investment as on 31<sup>st</sup> March 2026 has been valued by an expert consultant/ management certified. With reference to the valuation, management had estimated the fair value of the investment. The valuation involved providing significant data and management judgement and accordingly, the valuation of the investment was considered one of the key audit matters.</p> <p>The fair value was determined based on the discounted cash flow model. The valuation involved significant judgement including crude oil/ natural gas reserves, future business growth, and future product selling price and production costs to the investee.</p> <p>Refer Note 6 to the Standalone Ind AS Financial Statements.</p> | <p>Our procedure in relation to management's valuation of the investments include:</p> <ul style="list-style-type: none"> <li>Evaluating the independent professional valuer competence, capabilities and objectivity</li> <li>Assessing the valuation methodology used by the independent professional valuer to estimate the fair value of the investments.</li> <li>Checking on a sample basis, the input data provided by the management to the independent valuer.</li> <li>Assessing the reasonableness of cash flow projections and audit procedures on management's assumptions, such as crude oil reserves, future business plan/ growth, future product selling prices and production costs, discount rates by comparing the assumptions to historical results and published market and industry data.</li> <li>Discussed with the management to understand and assess if there was any inconsistency in the assumptions used in the cash flow projections.</li> </ul> <p>Based on the audit procedures involved, we found the assumptions made by the management in relation to the valuation were reasonable.</p> |
| 2       | <p><b>Impairment of Loans to Subsidiaries, Associates and Joint Ventures.</b></p> <p>The Company has evaluated the recoverability of loans to its Subsidiaries, Associates and Joint Ventures based on the valuation by an expert consultant and with reference to the valuation, management has estimated the fair value of the loans at ₹3.22 crores (Previous Year ₹1.92 crores) at year end.</p> <p>The impairment study involved significant management judgement. Accordingly, the impairment of loan was considered one of the key audit matters.</p> <p>Refer Note 8 to the Standalone Ind AS Financial Statements.</p>                                                                                                                                                                                                               | <p>Our procedure in relation to management's evaluation of the loans include:</p> <ul style="list-style-type: none"> <li>Evaluating the independent professional valuer competence, capabilities and objectivity</li> <li>Assessing the valuation methodology used by the independent professional valuer to estimate the fair value of the loans.</li> <li>Checking on a test basis, the input data provided by the management to the independent valuer.</li> <li>Assessing the reasonableness of cash flow projections and audit procedures on management's assumptions, such as crude oil reserves, future business plan/ growth, future product selling prices and production costs, discount rates by comparing the assumptions to historical results and published market and industry data.</li> <li>Discussed with the management to understand and assess if there was any inconsistency in the assumptions used in the cash flow projections.</li> </ul> <p>Based on the audit procedures involved, we found the assumptions made by the management in relation to the valuation were reasonable.</p>              |

| Sl. No. | Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Audit Response on Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3       | <p><b>Evaluation of uncertain tax positions</b></p> <p>The Company has material uncertain tax positions including matters under dispute which involves significant judgement to determine the possible outcome of these disputes.</p>                                                                                                                                                                                                                                                                                                                                                                 | <p>Our audit procedures include:</p> <ul style="list-style-type: none"> <li>Evaluated the design and implementation of controls in respect of provision for current tax and the recognition and recoverability of deferred tax assets.</li> <li>Considered management's assessment of the validity and adequacy of provisions for uncertain tax positions, evaluating the basis of assessments and reviewing relevant correspondence and legal advice where available including any information regarding similar cases with the relevant tax authority.</li> <li>Assessed the appropriateness of management's assumptions and estimates including the likelihood of generating sufficient future taxable income to support deferred tax assets.</li> <li>Assessed and reviewed the presentation and disclosures in the standalone financial statements.</li> </ul> <p>Based on the procedure performed above, we obtained sufficient audit evidence to corroborate management's estimates regarding current and deferred tax balances and provision for uncertain tax positions.</p>                                                                                                                                                                                                                    |
| 4       | <p><b>Contingent Liabilities against litigation and claims</b></p> <p>There are a number of litigations pending before various forums against the Company and the management's judgement is required for estimating the amount to be disclosed as contingent liability.</p> <p>We identified this as a key audit matter because the estimates on which these amounts are based involve a significant degree of management judgement in interpreting the cases and accounting estimates involving high estimation uncertainty.</p> <p>Refer Note 50 to the Standalone Ind AS Financial Statements.</p> | <p>We have obtained an understanding of the company's internal instructions and procedures in respect of estimation and disclosure of contingent liabilities and adopted the following audit procedures:</p> <ul style="list-style-type: none"> <li>Understood and tested the design and operating effectiveness of controls as established by the management for obtaining all relevant information for pending litigation cases.</li> <li>Discussed with the management any material developments and latest status of legal matters.</li> <li>Read various correspondences and related documents pertaining to litigation cases and relevant external legal opinions obtained by the management and performed substantive procedures on calculation supporting the disclosure of contingent liabilities.</li> <li>Examined management's judgements and assessments as to whether provisions are required.</li> <li>Considered the management assessments on those matters that are not disclosed as the probability of material outflow is considered to be remote.</li> <li>Reviewed the adequacy and completeness of disclosures.</li> </ul> <p>Based on the above procedures performed, the estimation and disclosures of contingent liabilities are considered to be adequate and reasonable.</p> |

## 5. Information Other than the Standalone Ind AS Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Ind AS Financial Statements, Consolidated Ind AS Financial Statements and our Auditor's Report thereon.

Our opinion on the Standalone Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we have obtained prior to the date of Auditor's Report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other information, which we will obtain after the date of Auditors' Report and if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstance and the applicable laws and regulations.

## 6. Management's Responsibility for the Standalone Ind AS Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the

Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## 7. Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements:

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS Financial Statements.

A. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures

responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- B. Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS Financial Statements may be influenced. We

consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Ind AS Financial Statements.

- C. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- D. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- E. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### 8. Other Matter:

- a) The Standalone Ind AS Financial Statements and other financial information include Company's proportionate share in joint ventures/operations in respect of assets ₹4,209.31 crore, liabilities ₹2,139.19 crore, expenses ₹3,173.67 crore, income ₹270.17 crore and the elements making up the Statement of Cash Flow and related disclosures as at 31<sup>st</sup> March' 2026 which is based on 39 audited by other auditors and 66 unaudited statements from the operator and certified by the management. Out of these 66 unaudited statements 49 are relinquished.
- b) We have also placed reliance on technical/commercial evaluation by the management in respect of categorization of wells as exploratory, development, producing and dry well, allocation of cost incurred on them, impairment, liability for decommissioning cost, liability under New



Exploration Licensing Policy (NELP)/ Hydrocarbon Exploration and Licensing Policy ("HELP") and nominated blocks for under performance against agreed Minimum Work Program (MWP)/ Committed Work Program (CWP).

Our opinion on the Standalone Ind AS Financial Statements is not modified in respect of these matters.

## 9. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, and on the basis of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we give in the **"Annexure-A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Comptroller and Auditor General of India (C&AG) through directions and additional directions issued under Section 143 (5) of the Companies Act 2013, on the basis of our examination of books and records of the Company carried out in accordance with generally accepted auditing practice in India and according to the information, explanation and written representation received from the management, we give our report on the matter specified in the **"Annexure - B"** and **"Annexure - C"** statement on the matter specified in directions and additional directions of C&AG respectively.
3. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss (including Statement of Other Comprehensive Income), Statement of Change in Equity, and Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

- d. In our opinion the aforesaid Standalone Ind AS Financial Statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended;
- e. Pursuant to the Notification No. GSR 463(E) dated 5<sup>th</sup> June 2015 issued by the Ministry of Corporate Affairs, Government of India, provisions of sub-section (2) of Section 164 of the Companies Act, 2013 regarding the disqualification of directors, are not applicable to the Company, being a Government Company;
- f. With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such control, as required under section 143(3)(i) of the Act, refer to our separate report in **"Annexure - D"** to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- g. Pursuant to the Notification No. GSR 463(E) dated 5<sup>th</sup> June 2015 issued by the Ministry of Corporate Affairs, Government of India, provisions of Section 197 of the Companies Act, 2013 regarding remuneration to directors, are not applicable to the Company, being a Government Company; and
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS Financial Statements – Refer Note 50 to the standalone financial statements;
  - ii. The Company had not entered into any long-term contracts including derivative contracts for which there would have been any material foreseeable losses;
  - iii. There has been no delay in transferring the amount which was required to be transferred to the Investor Education and Protection Fund by the Company;

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-

clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note 21.3 to the Standalone Ind AS Financial Statement:

a. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in compliance with section 123 of the Act to the extent it applies to payment of dividends.

b. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

c. The Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

vi. Based on our examination which included test checks, the Company has used accounting software system for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software system. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

#### FOR GOPAL SHARMA & CO.

Chartered Accountants  
Firm Regn. No: 002803C

Sd/-

**CA. Abhishek Sharma**

Partner

Membership No.: 079224

UDIN: 26079224LMOZNG3906

Place: Noida

Date: 13<sup>th</sup> May, 2026

#### FOR RKP ASSOCIATES

Chartered Accountants  
Firm Regn. No: 322473E

Sd/-

**CA. Devajit Biswas**

Partner

Membership No.: 304922

UDIN: 26304922WTLNVP5182

## ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 to "Report on Other legal and regulatory requirements" of the Independent Auditors' Report of even date to the members of **OIL INDIA LIMITED** on the Standalone Ind AS Financial Statements for the year ended 31<sup>st</sup> March' 2026)

To the best of our information and according to the explanation provided to us by the Company and the books of accounts and records examined by us in normal course of audit, we state that:

- i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment and Right-of-Use Assets.  
B. The Company has maintained proper records showing full particulars of Intangible assets.
- (b) Physical verification of the Property, Plant and Equipment (except PPE items given to employees as per the policy of the Company) is carried out by the Company in a phased manner to cover all the items over a period of three years. In accordance with this program, certain Property, Plant and Equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the Standalone Financial Statements are held in the name of the company except as stated in the Appendix 'A'.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets or both during the year ended March 31, 2026.
- (e) There were no proceedings initiated during the year or are pending against the Company as at 31<sup>st</sup> March 2026 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii) (a) The physical verification of inventory including store and spare items (excluding materials in-transit) is carried out by the Company in a phased manner to cover all the items. Stores and Spares items of high and medium value are physically verified every year whereas items carrying low value are physically verified over a period of 3 years and no discrepancies were noticed between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.
- iii) During the year, the Company has not made investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties except investment made in subsidiaries and joint ventures.
- a. The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year except to the following entity:

| Particulars                                                            | Guarantees | Security | Loan       | Advances in nature of loans |
|------------------------------------------------------------------------|------------|----------|------------|-----------------------------|
| <b>Aggregate amount granted / provided during the year</b>             |            |          |            |                             |
| Subsidiary                                                             | -          | -        | 1.14 Cr.   | -                           |
| Joint Venture                                                          | 37.5 Cr    | -        | 856.52 Cr. | -                           |
| Balance outstanding as at balance sheet date in respect of above cases |            |          |            |                             |
| Subsidiary                                                             | -          | -        | 2.99 Cr.   | -                           |
| Joint Venture                                                          | 261.50 Cr. | -        | 856.52 Cr. | -                           |

Note: Loan figures provided above do not include interest/ accumulated interest

- b. During the year, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans, investments and guarantees to companies, firms, Limited Liability Partnerships or any other parties are not prejudicial to the Company's interest.
- c. According to the information and explanations given to us and on the basis of our examination of the books and records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been generally regular as per stipulation apart from one Subsidiary and one Joint Venture Company.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given except in respect of loan granted to one Subsidiary and one Joint Venture company amounting to ₹752.04 crore (US\$ 79.31 millions) and interest amounting to ₹524.00 crore (US\$ 55.26 millions) up to 31<sup>st</sup> March, 2026 and reasonable steps have been taken by the company to recover the same.
- e. According to the information and explanations given to us and on the basis of our examination of the books and records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.
- f. According to the information and explanations given to us and on the basis of our examination of the books and records of the Company, the Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties.
- iv) The Company has complied with the provisions as specified under Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- v) The Company has not accepted any deposits from the public during the year within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014 (as amended). Accordingly, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

- vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, GST and any other statutory dues, to the extent applicable with the appropriate authorities.

No undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, ESI, Income-Tax, Duty of Customs, GST, Cess and other statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

- (b) There are no material dues of Income Tax, Provident Fund, ESI, Duty of Customs, GST, Cess, VAT and any other statutory dues which have not been deposited with the appropriate authorities on account of any dispute except the details mentioned in **Appendix 'B'**.

- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

Accordingly, the provisions of Clause 3(viii) of the Order are not applicable to the Company.

- ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to the lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The term loans were applied for the purpose for which the loans were obtained.
- (d) On the basis of overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been utilized for long-term investment by the Company.
- (e) We report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures except for the following:

| Nature of Loan Taken | Name of Lender                              | Amount                                                   | Name of Subsidiary | Relation | Nature of Transaction for Which Fund Utilized                                                    |
|----------------------|---------------------------------------------|----------------------------------------------------------|--------------------|----------|--------------------------------------------------------------------------------------------------|
| ECB                  | Bank of Baroda IFSC Banking unit, Gift City | ₹1183.37 crore (USD 125 Mn) outstanding as on 31.03.2026 | BREML              | JV       | Repayment of ECB of USD 225 Mn                                                                   |
| ECB                  | UCO Bank, Singapore                         | ₹945.74 crore (USD 100 Mn) outstanding as on 31.03.2026  | BREML              | JV       | Repayment of ECB of USD 225 Mn                                                                   |
| ECB                  | State Bank of India (New York)              | ₹283.82 crore (USD 30 Mn) outstanding as on 31.03.2026   | BREML              | JV       | Investment in BREML for Mozambique project                                                       |
| ECB                  | State Bank of India (New York)              | ₹473.86 crore (USD 50 Mn) outstanding as on 31.03.2026   | BREML              | JV       | Investment in BREML for Mozambique project                                                       |
| ECB                  | Bank of Baroda IFSC Banking unit, Gift City | ₹5195.69 crore (USD 550 Mn) outstanding as on 31.03.2026 | BREML              | JV       | Repayment of foreign currency bonds of USD 500 Mn and Investment in BREML for Mozambique project |
| Bonds                | Various Bondholders (Agent - Citibank NA)   | ₹5195.37 crore (USD 550 Mn) outstanding as on 31.03.2026 | BREML              | JV       | Investment in BREML for Mozambique project                                                       |

\*\*During the year company has availed USD 225 Mn External Commercial Borrowing for the repayment of USD 225 Mn External Commercial Borrowing on maturity.



- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of Clause 3(ix)(f) of the Order are not applicable.
- x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares/ fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi) (a) No fraud by the Company or on the Company has been noticed or reported during the financial year.
- (b) Based on examination of the books and records of the Company and according to the information and explanations given to us no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) No whistleblower complaints received during the year by the Company.
- xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the Standalone Ind AS Financial Statements, as required by the applicable Indian accounting standards.
- xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. Accordingly, the provisions of clause 3(xvii) are not applicable to the Company.
- xviii) There has been no resignation of the Statutory Auditors during the year and accordingly the requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention,

which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

- xx) (a) In our opinion and according to the information and explanations given to us, in respect to "other than ongoing projects", there are no unspent amount that is required to be transferred to the Funds specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, reporting under

clause 3(xx)(a) of the Order is not applicable for the year.

- (b) In our opinion and according to the information and explanations given to us, with respect to "ongoing projects", there are no unspent amount that is required to be transferred to a special account, within a period of thirty days from the end of the financial year in compliance with section 135(6) of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.
- xxi) As the Company is also preparing its Consolidated Financial Statement, reporting under Para 3 Clause (xxi) is given in the Consolidated Audit Report.

**FOR GOPAL SHARMA & CO.**

Chartered Accountants  
Firm Regn. No: 002803C

Sd/-

**CA. Abhishek Sharma**

Partner  
Membership No.: 079224  
UDIN: 26079224LMOZNG3906

Place: Noida

Date: 13<sup>th</sup> May, 2026

**FOR RKP ASSOCIATES**

Chartered Accountants  
Firm Regn. No: 322473E

Sd/-

**CA. Devajit Biswas**

Partner  
Membership No.: 304922  
UDIN: 26304922WTLNVP5182

## ANNEXURE – B TO THE INDEPENDENT AUDITOR’S REPORT

### Report Pursuant to Directions issued by the office of C & AG under sub-section 5 of Section 143 of the Companies Act, 2013 ('the Act')

The Annexure referred to in Paragraph 2 to “Report on Other legal and regulatory requirements” in the Independent Auditors’ Report to the members of the **OIL INDIA LIMITED** (“the Company”) on the Standalone Ind AS financial statements for the year ended 31<sup>st</sup> March’ 2026, we report that:

| Sl. No. | Directions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Reply                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Impact on FS |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 1.      | Assess the fair valuation of all the investments, both quoted and unquoted, made directly by the Company or through Trusts, for Post retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the valuation approach, its reasonability, and compliance with applicable regulations, reporting any material deviations or misstatements. | <p>All the investments, made directly by the Company or through Trusts, for Post-retirement benefits of the employees have been valued appropriately in accordance with the applicable financial reporting framework and applicable regulations. The valuation approach and valuation methodologies applied by the company for these investments is appropriate. Brief note on the valuation approach is attached as below:</p> <p><b>Note on Fair Valuation:</b></p> <p>As represented by the management, the Fair Value of the assets is the market value of the assets on the valuation date i.e. on 31.03.2026. The Discount Rate considered for valuation date 31.03.2026 is 7.67%. In the case of PF valuation, it is done at 8.25% as per EPFO guidelines.</p> <p>Also, the valuation is done by the Actuary appointed by the management. The Actuary has considered Discount Rate as per the Guidance Note of the Institute of Actuaries of India. It is also represented by the management &amp; the Actuary that the Fair Value approach is consistent with earlier years and is as per the professional guidance notes of the Institute of Actuaries of India.</p> <p>In light of above, we are of the opinion that the same is reasonable, and is in compliance with applicable regulations. Further, no apparent material deviations or misstatements were observed by us.</p> | NIL          |

| Sl. No. | Directions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Reply                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Impact on FS |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 2.      | Whether the Company has a system in place to process all the accounting transactions through IT system? If yes, whether review of this system and controls that are significant to the Companies, financial reporting process as well as cyber security has been done by Information Security Auditing Organizations empaneled by Cert-In at a minimum frequency of once in a year and material discrepancies found, if any, have been suitably reported? The implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications may also be reported. | <p>The Company maintains its Books of Account on IT System – SAP (S/4HANA), which is an ERP system for processing accounting transactions. Based on the audit procedures carried out and as per the information and explanations given to us, no accounting transactions have been processed / carried outside the IT system, except as mentioned below:</p> <ul style="list-style-type: none"> <li>- The necessary adjustment entries for the purpose of consolidated financial statements (Subsidiaries, Associates and Joint Ventures) are maintained in spreadsheets.</li> </ul> <p>However, there are no implications on the integrity of the accounts due to above.</p> <p>The Company has reviewed the system and controls that are significant to the Companies financial reporting process. Further, Cyber Security Audit has been initiated by Information Security Auditing Organizations empaneled by Cert-In and the report for the same is not yet received till the date of this Report. Thus, we are unable to comment on the same.</p> | NIL          |
| 3.      | Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for as per the applicable accounting standards or norms and whether the received funds were utilized as per its terms and conditions? Whether accounting of interest earned on grants received has been done as per terms and conditions of the Grant. List the cases of deviation.                                                                                                                                                                                             | <p>During the year under review, funds (grants/ subsidy etc.) received / receivable for specific schemes from Central / State Government or its agencies were properly accounted for as per the applicable accounting standards &amp; norms and were utilised as per its terms and conditions.</p> <p>Since the company has not received any grant during the year, therefore accounting of interest earned on grant received is not applicable.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | NIL          |
| 4.      | Whether the Company has identified the key Risk areas? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) whether the Company has identified its data assets and whether it has been valued appropriately?                                                                                                                                                                                                                                                                   | <p>The company has identified the key risk areas and has formulated a risk management policy to mitigate these risks. The said policy has been duly approved by the Board of Directors and, as represented by management, the same is stated to be based on global best practices and is broadly aligned with the guidelines of International Organization for Standardization ISO 31000:2018 – Risk Management Guidelines, which provides the principles and framework for effective risk management across the organization.</p> <p>The company has not identified any data assets and consequently these have not been subject to valuation.</p>                                                                                                                                                                                                                                                                                                                                                                                                     | NIL          |

| Sl. No. | Directions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Reply                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Impact on FS |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 5.      | Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable? If not, the cases of deviation may be highlighted. | Based on the information and explanations given to us, secretarial audit report of the company, and audit procedures carried out by us, the company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India, wherever applicable. | NIL          |

**FOR GOPAL SHARMA & CO.**

Chartered Accountants  
Firm Regn. No: 002803C

Sd/-

**CA. Abhishek Sharma**

Partner  
Membership No.: 079224  
UDIN: 26079224LMOZNG3906

Place: Noida

Date: 13<sup>th</sup> May, 2026

**FOR RKP ASSOCIATES**

Chartered Accountants  
Firm Regn. No: 322473E

Sd/-

**CA. Devajit Biswas**

Partner  
Membership No.: 304922  
UDIN: 26304922WTLNVP5182



## ANNEXURE-C TO THE INDEPENDENT AUDITOR'S REPORT

Report Pursuant to Additional Directions issued by the office of C & AG under sub-section 5 of Section 143 of the Companies Act, 2013 (the Act)

The Annexure referred to in Paragraph 2 to "Report on Other legal and regulatory requirements" in the Independent Auditors' Report to the members of the **OIL INDIA LIMITED** ("the Company") on the Standalone Ind AS financial statements for the year ended 31<sup>st</sup> March' 2026, we report that:

| Sl. No. | Additional Directions                                                                                                                                                                                                                                                                                                                                   | Reply                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Impact on FS |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 1.      | The accounting treatment of income / expenditure and receivables/liabilities arising from agreements/contracts including JVs for exploration of Oil/Gas may be examined to ensure that they are strictly in conformity with the terms and conditions of the respective Production Sharing Contracts (or similar arrangements including Joint Ventures). | The accounting treatment of income/ expenditure and receivables/ liabilities arising from agreements/ contracts including JVs for exploration of Oil/ Gas have been examined and found that they are strictly in conformity with the terms and conditions of the respective Production Sharing Contract (or similar arrangements including Joint Ventures) except in respect of non-accounting of interest on cash call for delay/ non-payment of the same. | NIL          |

### FOR GOPAL SHARMA & CO.

Chartered Accountants  
Firm Regn. No: 002803C

Sd/-

### CA. Abhishek Sharma

Partner  
Membership No.: 079224  
UDIN: 26079224LMOZNG3906

### FOR RKP ASSOCIATES

Chartered Accountants  
Firm Regn. No: 322473E

Sd/-

### CA. Devajit Biswas

Partner  
Membership No.: 304922  
UDIN: 26304922WTLNVP5182

Place: Noida

Date: 13<sup>th</sup> May, 2026

## ANNEXURE – “D” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in Paragraph 3 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the Members of **OIL India Limited** on the Standalone Ind AS Financial Statements for the year ended 31<sup>st</sup> March’ 2026)

### Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)

We have audited the internal financial controls over financial reporting of **OIL INDIA LIMITED** (‘the Company’) as of 31<sup>st</sup> March’ 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on the date.

#### Management’s Responsibility for Internal Financial Controls:

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditor’s Responsibility:

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the ‘Guidance Note’) and the Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate

internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control systems over financial reporting.

#### Meaning of Internal Financial Controls Over Financial Reporting:

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have

a material effect on the standalone Ind AS Financial Statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of

changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate Internal Financial Controls system over Financial Reporting and such Internal Financial Controls over Financial Reporting were operating effectively as at 31<sup>st</sup> March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### FOR GOPAL SHARMA & CO.

Chartered Accountants  
Firm Regn. No: 002803C

Sd/-

### CA. Abhishek Sharma

Partner  
Membership No.: 079224  
UDIN: 26079224LMOZNG3906

Place: Noida

Date: 13<sup>th</sup> May, 2026

### FOR RKP ASSOCIATES

Chartered Accountants  
Firm Regn. No: 322473E

Sd/-

### CA. Devajit Biswas

Partner  
Membership No.: 304922  
UDIN: 26304922WTLNVP5182

## Appendix 'A'

Referred to in Clause i (c) to "Annexure - A" to the Independent Auditors' Report of even date to the members of OIL INDIA LIMITED on the Standalone Ind AS Financial Statements for the year ended 31<sup>st</sup> March' 2026

### DETAILS OF IMMOVABLE PROPERTIES WHERE TITLE DEED IS NOT HELD IN THE NAME OF THE COMPANY:

#### (i) Property, Plant & Equipment:

| Sl. No. | Asset | Asset Category | Name                             | Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director | Gross Carrying Value (₹ crore) | Date Since Pending | Reason                                                                                                                                                                                                                                       |
|---------|-------|----------------|----------------------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | PPE   | Freehold Land  | Individual Sellers               | No                                                                                                                   | 84.93                          | Less than 10 Years | Updated records are awaited.                                                                                                                                                                                                                 |
| 2       | PPE   | Freehold Land  | Tea Garden Land                  | No                                                                                                                   | 17.70                          | Less than 10 Years | Updated records are awaited.                                                                                                                                                                                                                 |
| 3       | PPE   | Freehold Land  | Assam diocesan Trust Association | No                                                                                                                   | 0.00                           | Less than 10 Years | Updated records are awaited.                                                                                                                                                                                                                 |
| 4       | PPE   | Freehold Land  | Govt. of Assam                   | No                                                                                                                   | 44.75                          | Less than 10 Years | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 5       | PPE   | Freehold Land  | In the process of identification | No                                                                                                                   | 32.19                          | Less than 10 Years | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 6       | PPE   | Freehold Land  | Individual Sellers               | No                                                                                                                   | 28.15                          | 10-20 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 7       | PPE   | Freehold Land  | Tea Garden Land                  | No                                                                                                                   | 4.11                           | 10-20 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 8       | PPE   | Freehold Land  | Govt. of Assam                   | No                                                                                                                   | 15.66                          | 10-20 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 9       | PPE   | Freehold Land  | Dept Of Forest, Govt. Of Assam   | No                                                                                                                   | 0.04                           | 10-20 Years        |                                                                                                                                                                                                                                              |
| 10      | PPE   | Freehold Land  | Dept Of Forest, Govt. Of AP      | No                                                                                                                   | 0.00                           | 10-20 Years        |                                                                                                                                                                                                                                              |
| 11      | PPE   | Freehold Land  | In the process of identification | No                                                                                                                   | 1.11                           | 10-20 Years        | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 12      | PPE   | Freehold Land  | Individual Sellers               | No                                                                                                                   | 8.38                           | 20-50 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 13      | PPE   | Freehold Land  | Tea Garden Land                  | No                                                                                                                   | 4.53                           | 20-50 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 14      | PPE   | Freehold Land  | Tea Garden Land                  | No                                                                                                                   | 0.16                           | 20-50 Years        | Disputed & Court case pending                                                                                                                                                                                                                |

| Sl. No. | Asset | Asset Category   | Name                             | Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director | Gross Carrying Value (₹ crore) | Date Since Pending | Reason                                                                                                                                                                                                                                       |
|---------|-------|------------------|----------------------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 15      | PPE   | Freehold Land    | Assam Distillery Pvt. Ltd.       | No                                                                                                                   | 0.00                           | 20-50 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 16      | PPE   | Freehold Land    | Merbil Majuli Gram Sabha         | No                                                                                                                   | 0.01                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 17      | PPE   | Freehold Land    | Govt. of AP                      | No                                                                                                                   | 0.00                           | 20-50 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 18      | PPE   | Freehold Land    | Govt. of Assam                   | No                                                                                                                   | 8.55                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 19      | PPE   | Freehold Land    | Dept Of Forest, Govt. Of Assam   | No                                                                                                                   | 0.02                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 20      | PPE   | Freehold Land    | Dept Of Forest, Govt. Of AP      | No                                                                                                                   | 0.00                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 21      | PPE   | Freehold Land    | In the process of identification | No                                                                                                                   | 0.90                           | 20-50 Years        | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 22      | PPE   | Freehold Land    | Individual Sellers               | No                                                                                                                   | 0.03                           | More than 50 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 23      | PPE   | Freehold Land    | Tea Garden Land                  | No                                                                                                                   | 0.00                           | More than 50 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 24      | PPE   | Freehold Land    | Dept Of Forest, Govt. Of AP      | No                                                                                                                   | 0.77                           | More than 50 Years | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 25      | PPE   | Freehold Land    | Govt. of Assam                   | No                                                                                                                   | 5.09                           | More than 50 Years |                                                                                                                                                                                                                                              |
| 26      | PPE   | Freehold Land    | Govt. Of WB                      | No                                                                                                                   | 0.00                           | More than 50 Years |                                                                                                                                                                                                                                              |
| 27      | PPE   | Freehold Land    | In the process of identification | No                                                                                                                   | 0.03                           | More than 50 Years | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 28      | PPE   | Acquisition Cost | Individual Sellers               | No                                                                                                                   | 16.01                          | Less Than 10 Years | Updated records are awaited.                                                                                                                                                                                                                 |
| 29      | PPE   | Acquisition Cost | Tea Garden Land                  | No                                                                                                                   | 26.99                          | Less Than 10 Years | Updated records are awaited.                                                                                                                                                                                                                 |
| 30      | PPE   | Acquisition Cost | Govt. of Assam                   | No                                                                                                                   | 2.79                           | Less Than 10 Years | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 31      | PPE   | Acquisition Cost | DoF, Govt Of Assam               | No                                                                                                                   | 0.00                           | Less Than 10 Years |                                                                                                                                                                                                                                              |
| 32      | PPE   | Acquisition Cost | In the process of identification | No                                                                                                                   | 1.33                           | Less Than 10 Years | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 33      | PPE   | Acquisition Cost | Individual Sellers               | No                                                                                                                   | 3.77                           | 10-20 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |





| Sl. No. | Asset | Asset Category   | Name                                       | Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director | Gross Carrying Value (₹ crore) | Date Since Pending | Reason                                                                                                                                                                                                                                       |
|---------|-------|------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 34      | PPE   | Acquisition Cost | Individual Sellers                         | No                                                                                                                   | 0.13                           | 10-20 Years        | Disputed & Court case pending                                                                                                                                                                                                                |
| 35      | PPE   | Acquisition Cost | Tea Garden Land                            | No                                                                                                                   | 8.31                           | 10-20 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 36      | PPE   | Acquisition Cost | DoF, Govt Of Assam                         | No                                                                                                                   | 0.00                           | 10-20 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 37      | PPE   | Acquisition Cost | Govt. of Assam                             | No                                                                                                                   | 4.85                           | 10-20 Years        |                                                                                                                                                                                                                                              |
| 38      | PPE   | Acquisition Cost | Individual Sellers                         | No                                                                                                                   | 0.38                           | 20-50 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 39      | PPE   | Acquisition Cost | Tea Garden Land                            | No                                                                                                                   | 0.01                           | 20-50 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 40      | PPE   | Acquisition Cost | Tea Garden Land                            | No                                                                                                                   | 7.06                           | 20-50 Years        | Disputed & Court case pending                                                                                                                                                                                                                |
| 41      | PPE   | Acquisition Cost | Govt. of Assam                             | No                                                                                                                   | 0.62                           | 20-50 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 42      | PPE   | Acquisition Cost | DoF, Govt Of Assam                         | No                                                                                                                   | 0.01                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 43      | PPE   | Acquisition Cost | Govt. of AP                                | No                                                                                                                   | 0.00                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 44      | PPE   | Acquisition Cost | DoF, Govt Of AP                            | No                                                                                                                   | 0.00                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 45      | PPE   | Acquisition Cost | In the process of identification           | No                                                                                                                   | 0.00                           | 20-50 Years        | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 46      | PPE   | Acquisition Cost | Individual Sellers                         | No                                                                                                                   | 0.01                           | More Than 50 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 47      | PPE   | Acquisition Cost | Individual Sellers                         | No                                                                                                                   | 0.00                           | More Than 50 Years | Disputed & Court case pending                                                                                                                                                                                                                |
| 48      | PPE   | Acquisition Cost | Madhupur Co-operative Fishery Society Ltd. | No                                                                                                                   | 0.00                           | More Than 50 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 49      | PPE   | Acquisition Cost | Tea Garden Land                            | No                                                                                                                   | 0.03                           | More Than 50 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 50      | PPE   | Acquisition Cost | Govt. of Assam                             | No                                                                                                                   | 0.02                           | More Than 50 Years | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 51      | PPE   | Acquisition Cost | DoF, Govt Of Assam                         | No                                                                                                                   | 0.15                           | More Than 50 Years |                                                                                                                                                                                                                                              |
| 52      | PPE   | Acquisition Cost | In the process of identification           | No                                                                                                                   | 0.00                           | More Than 50 Years | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |

(ii) Capital Work-in-progress

| Sl. No. | Asset | Asset Category   | Name                             | Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director | Gross Carrying Value (₹ in crore) | Date Since Pending | Reason                                                                                                                                                                                                                                       |
|---------|-------|------------------|----------------------------------|----------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | CWIP  | Acquisition Cost | Individual Sellers               | No                                                                                                                   | 85.51                             | Less Than 10 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 2       | CWIP  | Acquisition Cost | Tea Garden Land                  | No                                                                                                                   | 30.62                             | Less Than 10 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 3       | CWIP  | Acquisition Cost | Govt. of Assam                   | No                                                                                                                   | 8.84                              | Less Than 10 Years | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 4       | CWIP  | Acquisition Cost | DoF, Govt. of Assam              | No                                                                                                                   | 0.16                              | Less Than 10 Years |                                                                                                                                                                                                                                              |
| 5       | CWIP  | Acquisition Cost | In the process of identification | No                                                                                                                   | 65.70                             | Less Than 10 Years | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 6       | CWIP  | Acquisition Cost | Individual Sellers               | No                                                                                                                   | 0.24                              | 10-20 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 7       | CWIP  | Acquisition Cost | Govt. of Assam                   | No                                                                                                                   | 1.25                              | 10-20 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal ownership of such land continues to lie with the concerned State Government. |
| 8       | CWIP  | Acquisition Cost | Govt. of Assam                   | No                                                                                                                   | 0.38                              | 20-50 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal ownership of such land continues to lie with the concerned State Government. |
| 9       | CWIP  | Buildings        | MoHUA                            | No                                                                                                                   | 383.45                            | Less Than 10 Years | In the process of registration.                                                                                                                                                                                                              |

\*The title deeds of immovable properties are voluminous in nature and held in physical form in multiple locations and some of the title deeds are in various stages of documentation for transfer.

## Appendix 'B'

Referred to in **Clause vii (b)** to "Annexure - A" to the Independent Auditors' Report of even date to the members of **OIL INDIA LIMITED** on the Standalone Ind AS Financial Statements for the year ended 31<sup>st</sup> March' 2026

| Name of the Statute                             | Nature of Dues               | Period to which the amount relates | Amount (₹ In Crores)  |                           |               | Forum where Dispute is Pending                |
|-------------------------------------------------|------------------------------|------------------------------------|-----------------------|---------------------------|---------------|-----------------------------------------------|
|                                                 |                              |                                    | Gross amount involved | Amount paid under protest | Amount unpaid |                                               |
| Finance Act, 1994                               | Service Tax                  | April'2014 to March'2015           | 7.08                  | -                         | 7.08          | CESTAT, Kolkata                               |
|                                                 |                              | July'2012 to March'2017            | 260.92                | 9.78                      | 251.14        | CESTAT, Hyderabad                             |
|                                                 |                              | April'2017 to June'2017            | 32.09                 | -                         | 32.09         | CESTAT, Hyderabad                             |
|                                                 |                              | April' 2014 to June' 2017          | 28.88                 | -                         | 28.88         | CESTAT, Kolkata                               |
|                                                 |                              | April' 2016 to June' 2017          | 255.69                | 255.69                    | -             | Hon'ble Gauhati High Court                    |
|                                                 |                              | April' 2016 to June' 2017          | 3.98                  | 1.44                      | 2.54          | Hon'ble Rajasthan High Court, Jodhpur Bench   |
| CGST Act,2017 & Assam GST Act,2017              | GST on Royalty               | July'2017 to March'2026            | 4428.81               | 1,203.85                  | 3224.96       | Hon'ble Gauhati High Court                    |
| CGST Act, 2017 & Arunachal Pradesh GST Act,2017 | GST on Royalty               | July'2017 to March'2026            | 34.20                 | 6.07                      | 28.13         | Hon'ble Gauhati High Court                    |
| CGST Act, 2017 & Rajasthan GST Act,2017         | GST on Royalty               | July'2017 to March'2026            | 31.10                 | 30.10                     | 1.00          | Hon'ble Rajasthan High Court, Jodhpur Bench   |
| CGST Act,2017 & Assam GST Act,2017              | Availment of Tran - I credit | July'2017 to March'2018            | 1.62                  | -                         | 1.62          | Appeal is Pending to be filed at GST Tribunal |
| CGST Act,2017 & Assam GST Act,2017              | Availment of Tran - I credit | July'2017 to March'2018            | 2.90                  | -                         | 2.90          | Appeal is Pending to be filed at GST Tribunal |
| Income Tax Act, 1961                            | Income Tax Matters           | AY 2017-18, 2018-19 & 2020-21      | 241.85                | 241.85                    | -             | CIT(Appeal)                                   |
| Income Tax Act, 1961                            | Income Tax Matters           | AY 2019-20                         | 38.46                 | 35.24                     | 3.22          | Appeal Pending at ITAT                        |
| Income Tax Act, 1961                            | Income Tax Matters           | AY 2022-23                         | 36.44                 | 36.44                     | -             | CIT(Appeal)                                   |
| Income Tax Act, 1961                            | Income Tax TDS Matters       | AY 2012-13                         | 3.87                  | -                         | 3.87          | CIT(Appeal)                                   |

| Name of the Statute                                           | Nature of Dues               | Period to which the amount relates                                                                                    | Amount (₹ In Crores)  |                           |               | Forum where Dispute is Pending               |
|---------------------------------------------------------------|------------------------------|-----------------------------------------------------------------------------------------------------------------------|-----------------------|---------------------------|---------------|----------------------------------------------|
|                                                               |                              |                                                                                                                       | Gross amount involved | Amount paid under protest | Amount unpaid |                                              |
| The Assam Taxation (on Specified Lands) (Amendment Act), 2004 | Land Tax                     | 2005-2025                                                                                                             | 2,484.81              | -                         | 2,484.81      | Hon'ble Supreme Court of India               |
| Petroleum and Natural Gas Rules, 1959                         | Surface Rent for Leased Land | January 1996 to March 2026                                                                                            | 12.27                 | -                         | 12.27         | Govt. of Rajasthan, Directorate of Petroleum |
| ESIC Act, 1948                                                | ESI                          | (i) For the period from February, 2010 to September, 2011<br>(ii) For the period from October, 2011 to December, 2024 | 2.45                  | -                         | 2.45          | Hon'ble Gauhati High Court                   |
| ESIC Act, 1948                                                | ESI                          | December, 2012 to December, 2014                                                                                      | 0.30                  | -                         | 0.30          | Hon'ble Gauhati High Court                   |
| ESIC Act, 1948                                                | ESI                          | May 2012 to November 2012                                                                                             | 0.05                  | -                         | 0.05          | Hon'ble Gauhati High Court                   |



## COMPLIANCE CERTIFICATE

We have conducted the audit of accounts of “OIL INDIA LIMITED” for the year ended **31<sup>st</sup> March 2026** in accordance with the Directions/Sub-Directions issued by the C&AG of India under Section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions/Sub-Directions issued to us.

**FOR GOPAL SHARMA & CO.**

Chartered Accountants  
Firm Regn. No: 002803C

Sd/-

**CA. Abhishek Sharma**

Partner  
Membership No.: 079224  
UDIN: 26079224LMOZNG3906

**FOR RKP ASSOCIATES**

Chartered Accountants  
Firm Regn. No: 322473E

Sd/-

**CA. Devajit Biswas**

Partner  
Membership No.: 304922  
UDIN: 26304922WTLNVP5182

Place: Noida

Date: 13<sup>th</sup> May, 2026



## COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013 ON THE STANDALONE FINANCIAL STATEMENTS OF OIL INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2026

The preparation of financial statements of Oil India Limited for the year ended 31 March 2026 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the Management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Audit Report dated 13 May 2026.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Oil India Limited for the year ended 31 March 2026 under section 143(6) (a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, nothing significant has come to my attention which would give rise to any comment upon or supplement to statutory auditors' report under section 143 (6) (b) of the Act.

For and on behalf of the  
Comptroller & Auditor General of India

Place: Kolkata

Date: 17 JUL 2026

(Biren Parmar)

Additional Deputy Comptroller & Auditor General

## OIL INDIA LIMITED

### STANDALONE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2026

(₹ in crore)

| Particulars                           | Note No. | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------------|----------|------------------------------------|------------------------------------|
| <b>I. ASSETS</b>                      |          |                                    |                                    |
| <b>1. Non-current Assets</b>          |          |                                    |                                    |
| (a) Property, Plant and Equipment     | 2        | 19,745.35                          | 16,835.14                          |
| (b) Capital Work-in-Progress          | 3        | 3,444.72                           | 3,335.88                           |
| (c) Exploration and Evaluation Assets | 4        | 3,894.80                           | 2,482.67                           |
| (d) Other Intangible Assets           | 5        | 98.17                              | 67.67                              |
| (e) Financial Assets                  |          |                                    |                                    |
| (i) Investments                       | 6        | 35,937.31                          | 34,526.14                          |
| (ii) Trade Receivables                | 7        | -                                  | 0.05                               |
| (iii) Loans                           | 8        | 1,171.48                           | 248.97                             |
| (iv) Others                           | 9        | 20.81                              | 15.17                              |
| (f) Other Non-current Assets          | 10       | 234.84                             | 158.96                             |
| <b>Total Non-current Assets</b>       |          | <b>64,547.48</b>                   | <b>57,670.65</b>                   |
| <b>2. Current Assets</b>              |          |                                    |                                    |
| (a) Inventories                       | 11       | 2,101.56                           | 1,931.67                           |
| (b) Financial Assets                  |          |                                    |                                    |
| (i) Investments                       | 12       | 436.56                             | 643.90                             |
| (ii) Trade Receivables                | 13       | 3,584.66                           | 2,689.06                           |
| (iii) Cash and Cash Equivalents       | 14       | 567.66                             | 398.42                             |
| (iv) Other Bank Balances              | 15       | 2,689.17                           | 3,751.73                           |
| (v) Loans                             | 16       | 73.85                              | 58.68                              |
| (vi) Others                           | 17       | 713.45                             | 1,102.68                           |
| (c) Current Tax Assets (Net)          | 18       | 1,369.76                           | 870.23                             |
| (d) Other Current Assets              | 19       | 384.78                             | 320.33                             |
| <b>Total Current Assets</b>           |          | <b>11,921.45</b>                   | <b>11,766.70</b>                   |
| <b>Total Assets</b>                   |          | <b>76,468.93</b>                   | <b>69,437.35</b>                   |

| Particulars                                               | Note No. | As at<br>31 <sup>st</sup> March, 2026 | As at<br>31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------------|----------|---------------------------------------|---------------------------------------|
| <b>II. EQUITY AND LIABILITIES</b>                         |          |                                       |                                       |
| <b>EQUITY</b>                                             |          |                                       |                                       |
| (a) Equity Share Capital                                  | 20       | 1,626.61                              | 1,626.61                              |
| (b) Other Equity                                          | 21       | 46,899.46                             | 43,808.29                             |
| <b>Total Equity</b>                                       |          | <b>48,526.07</b>                      | <b>45,434.90</b>                      |
| <b>LIABILITIES</b>                                        |          |                                       |                                       |
| <b>1. Non-current Liabilities</b>                         |          |                                       |                                       |
| (a) Financial Liabilities                                 |          |                                       |                                       |
| (i) Borrowings                                            | 22       | 12,803.98                             | 10,130.62                             |
| (ii) Lease Liabilities                                    |          | 854.72                                | 334.44                                |
| (iii) Trade Payables                                      | 23       |                                       |                                       |
| (A) Dues of Micro and Small Enterprises                   |          | -                                     | -                                     |
| (B) Dues of other than Micro and Small Enterprises        |          | 57.71                                 | 32.47                                 |
| (iv) Other Financial Liabilities                          | 24       | 30.09                                 | 36.54                                 |
| (b) Provisions                                            | 25       | 1,635.69                              | 1,619.11                              |
| (c) Deferred Tax Liabilities (Net)                        | 26       | 2,687.94                              | 2,699.01                              |
| (d) Other Non-Current Liabilities                         | 27       | 66.94                                 | 69.68                                 |
| <b>Total Non-current Liabilities</b>                      |          | <b>18,137.07</b>                      | <b>14,921.87</b>                      |
| <b>2. Current Liabilities</b>                             |          |                                       |                                       |
| (a) Financial Liabilities                                 |          |                                       |                                       |
| (i) Borrowings                                            | 28       | 473.95                                | 1,943.20                              |
| (ii) Lease Liabilities                                    |          | 614.30                                | 477.69                                |
| (iii) Trade Payables                                      | 29       |                                       |                                       |
| (A) Dues of Micro and Small Enterprises                   |          | 24.55                                 | 14.60                                 |
| (B) Dues of other than Micro and Small Enterprises        |          | 1,962.79                              | 1,093.66                              |
| (iv) Other Financial Liabilities                          | 30       | 2,295.93                              | 1,798.20                              |
| (b) Other Current Liabilities                             | 31       | 703.23                                | 562.97                                |
| (c) Provisions                                            | 32       | 3,731.04                              | 3,190.26                              |
| <b>Total Current Liabilities</b>                          |          | <b>9,805.79</b>                       | <b>9,080.58</b>                       |
| <b>Total Liabilities</b>                                  |          | <b>27,942.86</b>                      | <b>24,002.45</b>                      |
| <b>Total Equity &amp; Liabilities</b>                     |          | <b>76,468.93</b>                      | <b>69,437.35</b>                      |
| Accompanying notes to the Standalone Financial Statements | 1-57     |                                       |                                       |

Notes referred to above form an integral part of the Standalone Financial Statements.



**In terms of our report of even date**

**For GOPAL SHARMA & CO.**

Chartered Accountants  
Firm Reg. No. - 002803C

Sd/-

**(CA Abhishek Sharma)**

Partner

Membership No. 079224

**For RKP ASSOCIATES**

Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-

**(CA Devajit Biswas)**

Partner

Membership No. 304922

**For and on behalf of the Board**

Sd/-

**A K Sahoo**

Company

Secretary

Sd/-

**Abhijit Majumder**

Director (Finance)

DIN 10788427

Sd/-

**Dr. Ranjit Rath**

Chairman &  
Managing Director

DIN 08275277

Place: Noida

Date: 13<sup>th</sup> May, 2026

## OIL INDIA LIMITED

### STANDALONE STATEMENT OF PROFIT AND LOSS

### FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2026

(₹ in crore)

| Particulars                                                                   | Note No. | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------------------------------|----------|--------------------------------------------|--------------------------------------------|
| <b>I. Revenue from Operations</b>                                             | 33       | 21,345.94                                  | 22,117.22                                  |
| <b>II. Other Income</b>                                                       | 34       | 2,692.64                                   | 1,869.85                                   |
| <b>III. Total Income (I + II)</b>                                             |          | <b>24,038.58</b>                           | <b>23,987.07</b>                           |
| <b>IV. Expenses:</b>                                                          |          |                                            |                                            |
| Excise Duty                                                                   |          | 0.33                                       | 780.65                                     |
| Purchase of Stock-in-Trade                                                    | 35       | 166.74                                     | 237.50                                     |
| Changes in Inventories of Finished Goods                                      | 36       | (85.74)                                    | (11.38)                                    |
| Employee Benefits Expense                                                     | 37       | 1,929.06                                   | 1,836.78                                   |
| Finance Costs                                                                 | 38       | 966.08                                     | 866.32                                     |
| Depreciation, Depletion and Amortization Expense                              | 39       | 2,366.80                                   | 1,918.68                                   |
| Other Expenses                                                                | 40       | 13,275.45                                  | 10,507.57                                  |
| <b>Total Expenses (IV)</b>                                                    |          | <b>18,618.72</b>                           | <b>16,136.12</b>                           |
| <b>V. Profit/(Loss) Before Exceptional Items and Tax (III - IV)</b>           |          | <b>5,419.86</b>                            | <b>7,850.95</b>                            |
| <b>VI. Exceptional Items</b>                                                  |          | -                                          | -                                          |
| <b>VII. Profit/ (Loss) Before Tax (V - VI)</b>                                |          | <b>5,419.86</b>                            | <b>7,850.95</b>                            |
| <b>VIII. Tax Expenses:</b>                                                    |          |                                            |                                            |
| (1) Current Tax relating to :                                                 |          |                                            |                                            |
| (i) Current Year                                                              |          | 1,013.44                                   | 1,674.84                                   |
| (ii) Earlier Years                                                            |          | 28.99                                      | -                                          |
| (2) Deferred Tax                                                              |          | (77.91)                                    | 61.92                                      |
| <b>Total Tax Expenses (VIII)</b>                                              |          | <b>964.52</b>                              | <b>1,736.76</b>                            |
| <b>IX. Profit/(Loss) for the year from Continuing Operations (VII - VIII)</b> |          | <b>4,455.34</b>                            | <b>6,114.19</b>                            |
| X. Profit / (Loss) for the year from Discontinued Operations                  |          | -                                          | -                                          |
| XI. Tax Expense of Discontinued Operations                                    |          | -                                          | -                                          |
| <b>XII. Profit/ (Loss) from Discontinued Operations after Tax (X-XI)</b>      |          | <b>-</b>                                   | <b>-</b>                                   |

Corporate Overview

Directors' Report

Financial Statements





| Particulars                                                                                 | Note No. | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------------------------------------------------------------|----------|--------------------------------------------|--------------------------------------------|
| <b>XIII. Profit/ (Loss) for the year (IX+XII)</b>                                           |          | <b>4,455.34</b>                            | <b>6,114.19</b>                            |
| <b>XIV. Other Comprehensive Income</b>                                                      |          |                                            |                                            |
| A (i) Items that will not be reclassified to profit or loss:                                |          |                                            |                                            |
| (a) Remeasurement of the Defined Benefit Plans                                              |          | 125.27                                     | (25.49)                                    |
| (b) Equity Instruments through Other Comprehensive Income                                   |          | 560.86                                     | (2,917.18)                                 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss           |          | (98.37)                                    | 155.66                                     |
| 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               |          | -                                          | -                                          |
| <b>Total Other Comprehensive Income</b>                                                     |          | <b>587.76</b>                              | <b>(2,787.01)</b>                          |
| <b>XV. Total Comprehensive Income for the year (XIII + XIV)</b>                             |          | <b>5,043.10</b>                            | <b>3,327.18</b>                            |
| <b>XVI. Earnings per Equity Share (for continuing operations) (₹):</b>                      | 41       |                                            |                                            |
| Basic & Diluted                                                                             |          | <b>27.39</b>                               | <b>37.59</b>                               |
| <b>XVII. Earnings per Equity Share (for discontinued operations) (₹):</b>                   | 41       |                                            |                                            |
| Basic & Diluted                                                                             |          | -                                          | -                                          |
| <b>XVIII. Earnings per Equity Share (for discontinued &amp; continuing operations) (₹):</b> | 41       |                                            |                                            |
| Basic & Diluted                                                                             |          | <b>27.39</b>                               | <b>37.59</b>                               |
| Accompanying notes to the Standalone Financial Statements                                   | 1-57     |                                            |                                            |

Notes referred to above form an integral part of the Standalone Financial Statements.

#### In terms of our report of even date

#### For and on behalf of the Board

##### For GOPAL SHARMA & CO.

Chartered Accountants  
Firm Reg. No. - 002803C

Sd/-  
**(CA Abhishek Sharma)**  
Partner  
Membership No. 079224

##### For RKP ASSOCIATES

Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-  
**(CA Devajit Biswas)**  
Partner  
Membership No. 304922

Sd/-  
**A K Sahoo**  
Company  
Secretary

Sd/-  
**Abhijit Majumder**  
Director (Finance)  
DIN 10788427

Sd/-  
**Dr. Ranjit Rath**  
Chairman &  
Managing Director  
DIN 08275277

Place: Noida  
Date: 13<sup>th</sup> May, 2026

## OIL INDIA LIMITED

### STANDALONE STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2026

(₹ in crore)

| Particulars                                                                       | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Cash flows from Operating Activities</b>                                       |                                            |                                            |
| <b>Profit / (Loss) before tax</b>                                                 | <b>5,419.86</b>                            | <b>7,850.95</b>                            |
| Adjustments for:                                                                  |                                            |                                            |
| Depreciation, Depletion & Amortisation                                            | 2,366.80                                   | 1,918.68                                   |
| Exploration Cost written off                                                      | 745.62                                     | 77.43                                      |
| Impairment of Exploratory Wells, Loans, Trade Receivables, Inventories and Others | 1,478.58                                   | 743.09                                     |
| Dividend Income                                                                   | (1,863.15)                                 | (1,121.54)                                 |
| Interest Income                                                                   | (458.81)                                   | (511.42)                                   |
| Interest Expenses                                                                 | 841.86                                     | 776.97                                     |
| Foreign Exchange Loss/(Gain)- (Net)                                               | 914.78                                     | 198.16                                     |
| Income from Financial Guarantee                                                   | (8.82)                                     | (8.47)                                     |
| Amortisation of Deferred Income                                                   | (3.44)                                     | (4.14)                                     |
| Gain on Mutual Fund                                                               | (48.21)                                    | (66.86)                                    |
| Cost of unfinished Minimum Work Programme                                         | 311.54                                     | 325.34                                     |
| Loss / (Gain) on Deletion of Assets                                               | 13.82                                      | 29.24                                      |
| Provision towards Service Tax and GST on Royalty                                  | 865.12                                     | 809.32                                     |
| Unwinding of Decommissioning Liability                                            | 76.09                                      | 70.50                                      |
| Unwinding of ROU Lease Liability                                                  | 48.13                                      | 18.85                                      |
| <b>Total</b>                                                                      | <b>5,279.91</b>                            | <b>3,255.15</b>                            |
| <b>Operating profit before working capital changes</b>                            | <b>10,699.77</b>                           | <b>11,106.10</b>                           |
| Adjustment for :                                                                  |                                            |                                            |
| Inventories - (Increase)/Decrease                                                 | (183.54)                                   | (426.42)                                   |
| Trade & other Receivables - (Increase)/Decrease                                   | (311.09)                                   | (514.22)                                   |
| Prepayments, Loans and advances, Deposits - (Increase)/Decrease                   | (238.92)                                   | (68.64)                                    |
| Provisions - Increase/(Decrease)                                                  | (1,855.71)                                 | (461.98)                                   |
| Trade payables & Other liabilities - Increase/(Decrease)                          | 1,038.82                                   | 281.10                                     |
| <b>Total</b>                                                                      | <b>(1,550.44)</b>                          | <b>(1,190.16)</b>                          |

| Particulars                                                                       | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Cash Generated from Operations</b>                                             | <b>9,149.33</b>                            | <b>9,915.94</b>                            |
| Income Tax Payment (net of refund)                                                | (1,573.49)                                 | (1,744.56)                                 |
| <b>Net cash from / (used in) Operating Activities (A)</b>                         | <b>7,575.84</b>                            | <b>8,171.38</b>                            |
| <b>Cash flows from Investing Activities</b>                                       |                                            |                                            |
| Acquisition, Exploration & Development Cost                                       | (4,614.98)                                 | (3,401.25)                                 |
| Other Capital Expenditure                                                         | (951.56)                                   | (1,113.85)                                 |
| Investments in Equity/Preference including Advance                                | (856.42)                                   | (1,263.92)                                 |
| Maturity of / (Investment in) Term Deposits & Liquid Investments/<br>Mutual Funds | 1,278.61                                   | (611.67)                                   |
| Loan to Subsidiary / Associate / JV Companies                                     | (813.01)                                   | (1.83)                                     |
| Interest Income                                                                   | 444.00                                     | 469.46                                     |
| Dividend Income                                                                   | 1,673.51                                   | 690.19                                     |
| <b>Net cash from / (used in) Investing Activities (B)</b>                         | <b>(3,839.85)</b>                          | <b>(5,232.87)</b>                          |
| <b>Cash flows from Financing Activities</b>                                       |                                            |                                            |
| Expenses towards issue of Bonus Shares                                            | -                                          | (0.47)                                     |
| Repayment of Borrowings                                                           | (1,917.45)                                 | (4,206.00)                                 |
| Proceeds from Borrowings                                                          | 1,912.74                                   | 4,610.56                                   |
| Payment of Dividend/ Transfer from Escrow Account                                 | (1,951.39)                                 | (2,030.81)                                 |
| Payment of Lease Liability including interest                                     | (958.47)                                   | (449.29)                                   |
| Interest Expenses                                                                 | (641.47)                                   | (812.02)                                   |
| Foreign Exchange (Loss)/Gain- (Net)                                               | (8.53)                                     | 105.59                                     |
| <b>Net cash from / (used in) Financing Activities (C)</b>                         | <b>(3,564.57)</b>                          | <b>(2,782.44)</b>                          |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>               | <b>171.42</b>                              | <b>156.07</b>                              |
| Cash and cash equivalents at the beginning of the year                            | 396.15                                     | 240.08                                     |
| Cash and cash equivalents at the end of the year                                  | <b>567.57</b>                              | <b>396.15</b>                              |

**Notes:**

a. Cash and cash equivalents ( Refer to Note 14 and 28 ) represents:

|                                                                    |               |               |
|--------------------------------------------------------------------|---------------|---------------|
| i) Cash on hand                                                    | 0.46          | 0.50          |
| ii) Balance with Banks including Term Deposits (3 months maturity) | 567.20        | 397.92        |
| ii) Cash Credit and Bank Overdraft                                 | (0.09)        | (2.27)        |
|                                                                    | <b>567.57</b> | <b>396.15</b> |

b. Reconciliation of Liabilities arising from Financing Activities :

(₹ in crore)

| Description                                                  | As at<br>1 <sup>st</sup> April,<br>2025 | Proceeds<br>Raised | Repayment        | Non Cash Flows<br>- Exchange<br>Loss/(Gain) | Amortisation | As at<br>31 <sup>st</sup> March,<br>2026 |
|--------------------------------------------------------------|-----------------------------------------|--------------------|------------------|---------------------------------------------|--------------|------------------------------------------|
| Bonds<br>(Refer to Note 22)                                  | 4,721.21                                | -                  | -                | 469.40                                      | 4.76         | 5,195.37                                 |
| External Commercial<br>Borrowings<br>(Refer to Note 22 & 28) | 7,350.34                                | 1,912.74           | (1917.45)        | 729.11                                      | 7.73         | 8,082.47                                 |
| <b>Total</b>                                                 | <b>12,071.55</b>                        | <b>1,912.74</b>    | <b>(1917.45)</b> | <b>1,198.51</b>                             | <b>12.49</b> | <b>13,277.84</b>                         |

(₹ in crore)

| Description                                                  | As at<br>1 <sup>st</sup> April,<br>2024 | Proceeds<br>Raised | Repayment         | Non Cash Flows<br>- Exchange<br>Loss/(Gain) | Amortisation | As at<br>31 <sup>st</sup> March,<br>2025 |
|--------------------------------------------------------------|-----------------------------------------|--------------------|-------------------|---------------------------------------------|--------------|------------------------------------------|
| Bonds<br>(Refer to Note 22)                                  | 8,786.33                                | -                  | (4,206.00)        | 136.25                                      | 4.63         | 4,721.21                                 |
| External Commercial<br>Borrowings<br>(Refer to Note 22 & 28) | 2,552.83                                | 4,610.56           | -                 | 177.46                                      | 9.49         | 7,350.34                                 |
| <b>Total</b>                                                 | <b>11,339.16</b>                        | <b>4,610.56</b>    | <b>(4,206.00)</b> | <b>313.71</b>                               | <b>14.12</b> | <b>12,071.55</b>                         |

c. 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.

d. Previous year's figures have been regrouped/reclassified wherever necessary to conform to current year's classification.

**In terms of our report of even date**

**For and on behalf of the Board**

**For GOPAL SHARMA & CO.**

Chartered Accountants  
Firm Reg. No. - 002803C

Sd/-

**(CA Abhishek Sharma)**

Partner

Membership No. 079224

**For RKP ASSOCIATES**

Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-

**(CA Devajit Biswas)**

Partner

Membership No. 304922

Sd/-

**A K Sahoo**

Company

Secretary

Sd/-

**Abhijit Majumder**

Director (Finance)

DIN 10788427

Sd/-

**Dr. Ranjit Rath**

Chairman &

Managing Director

DIN 08275277

Place: Noida

Date: 13<sup>th</sup> May, 2026



# OIL INDIA LIMITED

## STANDALONE STATEMENT OF CHANGES IN EQUITY (SOCIE)

### FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2026

| A. Equity Share Capital | Balance as on 01.04.2024 | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the current reporting period | Changes during the year ended 31.03.2025 | Balance as on 31.03.2025 | Balance as on 01.04.2025 | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the current reporting period | Changes during the year ended 31.03.2026 | Balance as on 31.03.2026 |
|-------------------------|--------------------------|------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------|--------------------------|--------------------------|------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------|--------------------------|
| Equity Share Capital    | 1,084.41                 | -                                                          | 1,084.41                                                          | 542.20                                   | 1,626.61                 | 1,626.61                 | -                                                          | 1,626.61                                                          | -                                        | 1,626.61                 |

| Particulars                                                                                | Share application money pending allotment | Equity component of compound financial instruments | Reserves and Surplus |                   |                         |                            |                                                | Foreign Currency Monetary Item Translation Difference Account (FCMITDA) | Items of Other Comprehensive Income                   |   | Money received against share warrants | Total      |
|--------------------------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------------|----------------------|-------------------|-------------------------|----------------------------|------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------|---|---------------------------------------|------------|
|                                                                                            |                                           |                                                    | General Reserve      | Retained Earnings | Debt Redemption Reserve | Capital Redemption Reserve | Remeasurement of the net Defined Benefit Plans |                                                                         | Equity Instruments through Other Comprehensive Income |   |                                       |            |
| Balance at April 1, 2025                                                                   | -                                         | -                                                  | 19,069.99            | 18,737.99         | 95.93                   | -                          | -                                              | -                                                                       | 5,904.38                                              | - | -                                     | 43,808.29  |
| Profit/ (Loss) for the year                                                                | -                                         | -                                                  | -                    | 4,455.34          | -                       | -                          | -                                              | -                                                                       | -                                                     | - | -                                     | 4,455.34   |
| Other Comprehensive Income for the year, net of income tax                                 | -                                         | -                                                  | -                    | -                 | -                       | -                          | -                                              | -                                                                       | 93.74                                                 | - | -                                     | 587.76     |
| Total Comprehensive Income for the year                                                    | -                                         | -                                                  | -                    | 4,455.34          | -                       | -                          | -                                              | -                                                                       | 93.74                                                 | - | -                                     | 5,043.10   |
| Appropriation towards final dividends                                                      | -                                         | -                                                  | -                    | (243.99)          | -                       | -                          | -                                              | -                                                                       | -                                                     | - | -                                     | (243.99)   |
| Appropriation towards interim dividends                                                    | -                                         | -                                                  | -                    | (1,707.94)        | -                       | -                          | -                                              | -                                                                       | -                                                     | - | -                                     | (1,707.94) |
| Remeasurement of the net Defined Benefit Plans transferred from Other Comprehensive Income | -                                         | -                                                  | -                    | 93.74             | -                       | -                          | -                                              | -                                                                       | (93.74)                                               | - | -                                     | -          |
| Balance at March 31, 2026                                                                  | -                                         | -                                                  | 19,069.99            | 21,335.14         | 95.93                   | -                          | -                                              | -                                                                       | 6,398.40                                              | - | -                                     | 46,899.46  |

|                                                                                            |   |   |           |            |          |         |         |         |            |   |   |            |
|--------------------------------------------------------------------------------------------|---|---|-----------|------------|----------|---------|---------|---------|------------|---|---|------------|
| <b>Balance at April 1, 2024</b>                                                            | - | - | 19,081.20 | 14,675.32  | 531.99   | 95.41   | (19.01) | -       | 8,673.13   | - | - | 43,038.04  |
| Profit/(Loss) for the year                                                                 | - | - | -         | 6,114.19   | -        | -       | -       | -       | -          | - | - | 6,114.19   |
| Other Comprehensive Income for the year, net of income tax                                 | - | - | -         | -          | -        | -       | -       | (18.26) | (2,768.75) | - | - | (2,787.01) |
| <b>Total Comprehensive Income for the year</b>                                             | - | - | -         | 6,114.19   | -        | -       | -       | (18.26) | (2,768.75) | - | - | 3,327.18   |
| Addition /Adjustment in FCMITDA                                                            | - | - | -         | -          | -        | -       | 19.01   | -       | -          | - | - | 19.01      |
| Appropriation towards final dividends                                                      | - | - | -         | (406.65)   | -        | -       | -       | -       | -          | - | - | (406.65)   |
| Appropriation towards interim dividends                                                    | - | - | -         | (1,626.61) | -        | -       | -       | -       | -          | - | - | (1,626.61) |
| Amount transferred from Debt Redemption Reserve to General Reserve                         | - | - | 436.06    | -          | (436.06) | -       | -       | -       | -          | - | - | -          |
| Utilised for Bonus Issue of Shares                                                         | - | - | (447.27)  | -          | -        | (95.41) | -       | -       | -          | - | - | (542.68)   |
| Remeasurement of the net Defined Benefit Plans transferred from Other Comprehensive Income | - | - | -         | (18.26)    | -        | -       | -       | 18.26   | -          | - | - | -          |
| <b>Balance at March 31, 2025</b>                                                           | - | - | 19,069.99 | 18,737.99  | 95.93    | -       | -       | -       | 5,904.38   | - | - | 43,808.29  |

C. Refer to note no 21 for nature and purpose of reserves.

#### In terms of our report of even date

**For GOPAL SHARMA & CO.** Chartered Accountants  
Firm Reg. No. - 002803C

Sd/-  
**(CA Abhishek Sharma)**  
Partner  
Membership No. 079224

Place: Noida  
Date: 13<sup>th</sup> May, 2026

#### For and on behalf of the Board

**For RKP ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-  
**(CA Devajit Biswas)**  
Partner  
Membership No. 304922

Sd/-  
**A K Sahoo**  
Company Secretary  
DIN 10788427

Sd/-  
**Dr. Ranjit Rath**  
Chairman & Managing Director  
DIN 08275277



## OIL INDIA LIMITED

### NOTES TO THE STANDALONE FINANCIAL STATEMENTS

#### NOTE-1

##### 1.1.0 Corporate Information

The Financial Statements of "Oil India Limited" ("the Company" or "OIL") (CIN: L11101AS1959GOI001148) are for the Year ended 31<sup>st</sup> March, 2026.

The Company is a public limited Company incorporated in India having its registered office at Duliajan, District Dibrugarh, Assam, Pin-786602. The Company's shares are listed and traded on BSE Limited and National Stock Exchange of India Limited.

The Company is engaged in exploration, development and production of crude oil, natural gas, LPG and condensate and providing services such as pipeline transportation and generation of renewable energy.

The Financial Statements are approved for issue by the Board of Directors of the Company in its meeting held on 13<sup>th</sup> May, 2026.

##### 1.1.1 New Standards/ amendments and other changes effective from April 1, 2025

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

- a) In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, vide G.S.R. 291 (E) dated 07<sup>th</sup> May 2025 applicable w.e.f. April 1, 2025.
- b) In August 2025, MCA vide G.S.R. 549 (E) dated 13<sup>th</sup> August 2025 notified the following amendments to:
  - (i) Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist

on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.

- (ii) Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.
- (iii) Ind AS 12, International Tax Reform - Pillar Two Model Rules applicable immediately. The amendments to Ind AS 12 introduced a temporary mandatory exception from accounting for deferred taxes arising from the implementation of the OECD Pillar Two Model Rules published by the Organisation for Economic Co-operation and Development (OECD). The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

The Company has reviewed these amendments and based on its evaluation has determined that it does not have any significant impact in its financial statements.

##### 1.1.2 Standards notified but not yet effective

As on 31.03.2026, there are no new standards or amendments to the existing standards that are notified and not yet effective as on the date.

##### 1.2.0 Use of estimates

In preparing the Standalone Financial Statements, in conformity with the accounting policies of the Company, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of the contingent liabilities as at the date of the financial statements, the amounts of revenue and expenditures during the

reported period and notes to the financial statements. Actual results could differ from those estimates, any revision to such estimates is recognized in such period in which the same is determined and if material, their effects are disclosed in the notes to the Standalone Financial Statements.

### 1.2.1 Major judgements, assumptions and accounting estimates

#### a. Estimation of oil and gas reserves

The estimation of oil and gas reserves is key factor in the accounting for oil and gas producing activities. Oil and gas reserves are estimated by analysis of geosciences and engineering data using Deterministic Method. Production pattern analysis, number of additional wells to be completed, application of recovery techniques, validity of mining lease agreements, agreements/MOU for sales etc. influence the estimation of reserves. Unit-of-production method of depreciation, depletion and amortization charges are principally measured based on management's estimates of proved and proved developed oil and gas reserves. Also, exploration drilling costs are categorized as Exploration and Evaluation Assets pending the results of further exploration or appraisal activity, which may take several years to complete and before any related proved reserves can be booked.

#### b. Impairment of assets

As part of the determination of the recoverable value of assets of cash generating units for impairment, the estimates, assumptions and judgments mainly concern oil and gas price scenarios, operating cost, production volumes and oil and gas proved & probable reserves. The discounting rate used for estimating the value in use is reviewed annually. Changes in assumptions could affect the carrying amounts of assets, and any impairment losses and reversals will affect the revenues.

#### c. Employee benefits

The benefit obligations and plan assets can be subject to significant volatility due to changes in market values and actuarial assumptions. These assumptions vary between different pension plans and thus take into account market conditions.

They are determined following actuarial valuation method certified by external independent actuarial valuer. The assumptions for each plan are reviewed periodically and adjusted if necessary.

#### d. Asset retirement obligations

Asset retirement obligations, which result from a legal or constructive obligation, are recognized based on a reasonable estimate in the period in which the obligation arises. This estimate is based on information available in terms of costs and work program. It is regularly reviewed to take into account the changes in laws and regulations, the estimated useful life of fields based on proved and probable oil and gas reserves and current production off-take, the analysis of site conditions and technologies. Decommissioning Liability provision may differ due to changes in the aforesaid factors. The risk adjusted discount rate used for estimating the present value of obligation is reviewed annually.

#### e. Taxation

Tax liabilities are recognized when it is considered probable that there will be a future outflow of funds to a taxing authority. In such cases, provision is made for the amount that is expected to be settled, where this can be reasonably estimated. This requires the application of judgment as to the ultimate outcome, which can change over time depending on facts and circumstances. A change in estimate of the likelihood of a future outflow and/or in the expected amount to be settled would be recognized in income in the period in which the change occurs.

Deferred tax assets are recognized only to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those assets are likely to reverse, and a judgment as to whether or not there will be sufficient taxable profits available to offset the assets when they do reverse. This requires assumptions regarding future profitability and is therefore inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognized in respect of deferred tax assets as well as in the amounts recognized in income in the period in which the change occurs.

### 1.3.0 Material accounting policies

#### 1.3.1 Statement of compliance

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, presentation requirements of Division II of Schedule III to the Companies Act, 2013 and Guidance Note on Accounting for Oil and Gas Producing Activities (Ind AS) issued by the Institute of Chartered Accountants of India.

#### 1.3.2 Basis of preparation

The Financial Statements are prepared on going concern basis under the historical cost convention using accrual basis of accounting except for assets and liabilities which have been measured at fair value such as certain financial assets and financial liabilities. (refer notes 43 for financial instruments measured at fair value).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the operating cycle cannot be identified in normal course due to the special nature of industry, the same has been assumed to have duration of 1 year. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS-1 "Presentation of Financial Statements" and Schedule III to the Companies Act, 2013.

The Financial Statements are presented in Indian Rupees and all values are rounded off to the nearest two decimal crore, except otherwise stated.

### 1.4.0 Revenue recognition

#### 1.4.1 Revenue from contracts with customers

The Company derives revenues primarily from sale of products such as Crude Oil, Natural Gas, Liquefied Petroleum Gas (LPG), Condensate, Renewable Energy and sale of services such as Pipeline Transportation Services.

Revenue from contracts with customers is recognized at the point in time when the Company satisfies a

performance obligation by transferring control of a promised product or service to a customer and is measured at the amount of transaction price allocated to that performance obligation. Discount, taxes & duties (other than excise duty) are excluded from revenue.

As per the Production or Revenue Sharing Contracts for extracting the Oil and Gas Reserves with Government of India, out of the earnings from the exploitation of reserves after recovery of eligible cost, a part of the revenue is paid to Government of India which is called Profit Petroleum or Revenue Sharing. It is reduced from the revenue from Sale of Products as Government of India's Share in Profit Petroleum or Revenue Sharing.

The transfer of control on sale of Crude Oil, Natural Gas, Liquefied Petroleum Gas (LPG), Renewable energy and Condensate occurs either at the point of delivery or the point of receipt, where usually the title is passed and/or the customer takes physical possession, depending upon the contractual conditions. Any retrospective revision in prices is accounted for in the year of such revision.

Claims on Central Government / Petroleum Planning & Analysis Cell (PPAC) towards gas pool revenue are accrued based on quantity delivered to the customers at discounted price, in respect of which revenue is recognized when collectability of the receivable is reasonably certain.

Revenue from sale of Renewable Energy Certificates (REC) is recognized on sale of the certificates through the Exchange. i.e., when the receivable is reasonably certain.

Revenue in respect of contractual short- lifted quantity of gas is recognized when the customer's right to such quantity is expired and there is reasonable certainty regarding its ultimate collection.

Sale and transportation of crude oil and natural gas are based on mutually agreed terms between the parties/ governed by the Government directives issued from time to time. Subsequent changes in terms, if any, are recognized in the period of change. Such retrospective revision in prices is not determinable at the time of sale.

#### 1.4.2 Contract liabilities

The Company recognises contract liability for consideration received for short lifted quantity of gas under take or pay arrangements for which the customer



has right to take related volume in future (i.e. unsatisfied performance obligations) and for the penalties that may be raised by the contracting party in case of a dispute and reports these amounts as advances from customers or as penalties that may be payable in future in the balance sheet. The un-accrued amounts are not recognised as revenue till all related performance obligations are fulfilled or the customer's right to such quantities is expired.

#### 1.4.3 Other income

- (i) Dividend income from investments is recognized when the Company's right to receive payment is established.
- (ii) Interest income is recognized on a time proportion basis considering the amount outstanding and the effective interest rate applicable which is the rate that equalizes discounted estimated future cash receipts through expected life of the financial asset to that asset's net carrying amount on initial recognition. Interest on income tax refund is accounted for upon finalisation of assessments.
- (iii) Insurance claim other than that for transit loss of stores items are accounted for on final acceptance by the Insurance Company.
- (iv) Revenue on account of subsidies/grants and interest on delayed realization from customers are recognized when there is certainty of ultimate realization.
- (v) Recovery of liquidated damages is recognized in the Statement of Profit & Loss as income at the time of occurrence except in case of Joint Venture Contracts (JVC) which are governed by the respective Production Sharing/Revenue Sharing Contracts. In case of return/refund of the liquidated damages, the same is accounted for as other expenses. In case of any dispute over the liquidated damages, provision is created in the accounts.
- (vi) Income from Business development services such as technical and administrative support, maintenance of Right of Way, cathodic protection, facilities extended to other organisations etc. are recognised at a point in time when the Company satisfies its performance obligation.
- (vii) Income in respect of OFC fibre leasing is recognised periodically over the contract term.

- (viii) Other claims are recognized when there is a reasonable certainty of recovery.

### 1.5.0 Leases

#### 1.5.1 The Company as lessor

The Company has classified Numaligarh Siliguri Product Pipeline as operating lease as per the provisions of Ind AS 116.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized as expense on a straight-line basis over the lease term on the same basis as lease income.

#### 1.5.2 The Company as lessee

The Company has applied Ind AS 116 "Leases" to service contracts of equipment, land, buildings, vehicles, etc. to evaluate whether these contracts contain lease or not. Based on evaluation of the terms and conditions of the arrangements, the Company assesses such arrangements to be leases.

The Company has exercised the option not to apply Ind AS 116 to intangible assets.

##### 1.5.2.1 Lease term

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease.

##### 1.5.2.2 Right of use assets:

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of use assets are recognized at cost, less any accumulated depreciation and impairment losses (Ind AS 36), if any.

The cost of right of use assets includes the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the inception date of the lease, any initial direct costs incurred and restoration obligations, if any.

#### 1.5.2.3 Depreciation:

The right-of-use assets are depreciated using the straight-line method, beginning from the commencement date over the lease term or useful life of right-of-use assets whichever is earlier.

#### 1.5.2.4 Lease liabilities:

The lease liability is initially measured at present value of the future lease payments over the reasonably certain lease term. The lease payments are discounted using the incremental borrowing rate as applicable.

#### 1.5.2.5 Finance cost on lease liabilities:

The interest cost on lease liability, computed using effective interest method, is expensed in the statement of profit and loss, unless eligible for capitalization as per accounting policy on "Borrowing costs".

#### 1.5.2.6 Non lease component:

The Company's contracts involve a number of additional services and components including personnel cost, maintenance, drilling related activities, consumables and other items. In most of such contracts, the additional services/non-lease components constitute significant portion of the overall contract value. Where the additional services/non-lease components are not separately priced, the Company allocates the consideration paid based on the relative stand-alone prices of the lease and non-lease components. Further, these non-lease components are not included in the measurement of lease liability.

#### 1.5.2.7 Reassessment of lease liabilities:

The Company remeasures the carrying amount of lease liabilities if there is a change in the lease term or a change in the lease payments.

#### 1.5.2.8 Short term lease and low value assets leases:

Leases for which lease term ends within 12 months is classified as short-term leases. The Company has elected short term leases and low value asset leases for recognition exemption in terms of Ind AS 116.

The Company recognizes the lease rental payment associated with short term lease and low-value asset leases as expense in the Statement of Profit & Loss over the lease term.

### 1.6.0 Foreign currency transactions and translations

The Financial Statements are presented in Indian Rupees, which is also the Company's functional currency.

In preparing the Financial Statements of the Company, transactions in currencies other than Indian Rupees are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the closing rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rate prevailing at the date when the fair value was measured. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as on the dates of the initial transactions. Transaction gains and losses realized upon settlement of foreign currency transactions are included in determining net profit / loss for the period in which the transaction is settled.

Exchange differences on monetary items are recognized in the statement of profit and loss in the period in which they arise except for:

- a) Exchange differences on foreign currency borrowings relating to acquisition or construction of qualifying assets to the extent they are regarded as an adjustment to interest cost ;
- b) In accordance with para D13AA of Ind AS 101, First-time Adoption of Indian Accounting Standards, the Company continues to exercise policy adopted under previous IGAAP and accordingly exchange differences arising on long-term foreign currency monetary items recognised as at 31<sup>st</sup> March, 2016 were accumulated in a "Foreign Currency Monetary Item Translation Difference Account" and amortized over the balance period of such long term foreign currency monetary item by recognition as income or expense.



### 1.7.0 Borrowing costs

Borrowing cost consists of interest and other cost incurred in connection with borrowing of funds and includes exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost. Borrowing cost also includes finance cost on decommissioning and lease liability.

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized to the cost of those assets, until such time the assets are substantially ready for their intended use.

Capitalisation of borrowing costs is suspended when active development activity on the qualifying assets is interrupted other than on temporary basis and charged to the statement of profit and loss.

All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

### 1.8.0 Government grants

Government grants are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

#### (i) Grant related to Income (Revenue Grants)

The Company recognizes revenue grants in the statement of profit and loss as a deduction in the reporting related expense.

#### (ii) Grant relating to Assets (Capital Grants)

Government grants with the primary condition that the Company should purchase construct or otherwise acquire non-current assets are recognized as deferred income in the balance sheet and transferred to the statement of profit and loss in the ratio of depreciation / depletion calculated on the related assets.

### 1.9.0 Employee benefits

#### 1.9.1 Retirement benefit costs and termination benefits:

Payments to defined contribution plans (such as superannuation benefit scheme fund) are charged to

the statement of profit and loss (other than expenses to be capitalized), when employees have rendered service entitling them to the contributions.

The cost of providing benefits under defined benefit plans (such as provident fund, gratuity, leave encashment, post-retirement medical benefits, defined benefit pension, Social security schemes etc) are determined separately for each plan using the projected unit credit method, with actuarial valuations being carried out half-yearly and annually. This attributes the increase in present value of the defined benefit obligation resulting from employee service in the current period to determine current service cost. The current service cost as stated above and past service costs, resulting from a plan amendment are recognized in the statement of profit and loss under 'employee benefits expense'.

Net interest which is recognized in the statement of profit and loss under 'employee benefits expense' represents the net change in present value of plan obligations and the value of plan assets resulting from the passage of time, and is determined by applying the discount rate to the present value of the benefit obligation and to the fair value of plan assets at the beginning of the year, taking into account expected changes in the obligation or plan assets during the year.

Re-measurement of the defined benefit liability and asset, comprising actuarial gains and losses, and the return on plan assets (excluding amounts included in net interest described above) other than capitalised portion are recognized in other comprehensive income in the period in which they occur and are not subsequently reclassified to the statement of profit and loss.

The Company presents remeasurement of defined benefit plans as a part of retained earnings (refer statement of changes in equity).

Surplus or deficit recognized in the Financial Statements for each defined benefit plan is the difference between the present value of the defined benefit obligation and the fair value of plan assets. The deficit for each plan managed through separate Trust fund is to be settled directly to such Trust fund. Defined benefit plan surpluses are only recognized to the extent they are recoverable, naturally by way of refund or reductions in future contributions to the plans.

Payments made under Voluntary Retirement Scheme or any other early separation scheme are charged to the statement of profit and loss on incurrence.

### 1.9.2 Short-term and other long-term employee benefits

A liability is recognized for benefits accruing to employees in respect of wages and salaries (including performance related pay), annual leave, sick leave etc in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

## 1.10.0 Taxation

### 1.10.1 Current Tax

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

The Company evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation at each reporting date and considers whether it is probable that a taxation authority will accept an uncertain tax treatment.

In respect of disputed cases, when an appeal is decided by appellate authority, the corresponding appeal effect is given in the accounts only after receipt of appellate order from the concerned Department/ Authority, if not further contested.

### 1.10.2 Deferred tax

- (i) Deferred tax is recognized using liability method on temporary differences between the carrying amounts of assets and liabilities in the Financial

Statements and the corresponding tax bases used in the computation of taxable profit.

- (ii) Deferred tax liabilities are generally recognized for all taxable temporary differences.
- (iii) Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.
- (iv) The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of all or part of the deferred tax asset to be utilized. Any such reduction shall be reversed to the extent when it becomes probable that sufficient taxable profit will be available.
- (v) In assessing the recoverability of deferred tax assets, the Company relies on the same forecast, assumptions used elsewhere in the Financial Statements and in other management reports/ estimates.
- (vi) Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is to be settled or the asset to be realized. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the joint operations operates and generates taxable income.
- (vii) The Company offsets deferred tax assets and deferred tax liabilities as it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

## 1.11.0 Oil and gas exploration, evaluation and development expenditure

The Company has applied "Ind AS 106" and the "Guidance Note on Accounting for Oil and Gas Producing Activities (for entities to whom Ind AS is applicable)" issued by the Institute of Chartered Accountants of India ("ICAI"), for the accounting of Oil and Gas Assets and Exploration and Evaluation assets. The Company considers Exploration and Evaluation Assets as intangible assets.

### 1.11.1 Pre-Acquisition, Acquisition, Exploration and Evaluation Costs

#### (i) Pre-Acquisition costs:

Pre-Acquisition costs includes expenses such as data collection and analysis cost etc. which are incurred prior to obtaining the rights to explore, develop and produce Oil and Gas assets. These costs are charged to the Statement of Profit and Loss in the year of incurrence.

#### (ii) Acquisition costs:

- a) Acquisition costs include cost of land acquired for drilling operations, cost of temporary occupation of the land, crop and surface compensation paid to occupiers, registration fee, legal cost, signature bonus, brokers' fees, consideration paid for farm-in arrangements and other costs incurred for acquiring rights to explore, drill and produce oil and gas.
- b) These costs are initially recorded under Exploration and Evaluation Assets except cost of land acquired for drilling operations which are disclosed as "Acquisition cost-land" under capital work in progress.
- c) On determination of proved developed reserves, associated acquisition costs are transferred to Property, Plant and Equipment as "Oil & Gas Assets".
- d) Acquisition cost relating to an exploratory well that is determined to have no proved reserves and its status is decided as dry or of no further use for exploration purpose, is charged to Statement of Profit and Loss. In such cases, against the land value forming part of acquisition cost, a nominal amount of ₹100 per bigha is transferred to Freehold land under Property, Plant and Equipment and the remaining carrying value of land is charged off to Statement of Profit and Loss.
- e) Cost for retaining the mineral interest in properties like lease carrying cost, license fees and other cost are charged as expense when incurred.

#### (iii) Exploration & Evaluation Cost (E&E cost):

- a) Geological and geophysical costs, including seismic surveys for exploration purposes are charged off to Statement of Profit and Loss, as and when incurred.
- b) Costs including allocated depreciation on support equipment and facilities involved in drilling and equipping exploratory and appraisal wells (such as rig, mud plant, well logging equipment, cementing unit etc.) allocated interest on support equipment taken on lease and cost of exploratory-type drilling stratigraphic test wells are initially shown as Exploration and Evaluation Assets (E&E Assets), till the time these are either transferred to Property, Plant and Equipment as "Oil & Gas Assets", on establishment of proved developed reserves or are charged off as expense in Statement of Profit and Loss, when determined to be dry or of no further use.
- c) E&E costs related to each exploratory well are not carried over unless it could be reasonably demonstrated that there are indications of sufficient quantity of reserves and activities are firmly planned in near future for further assessing the reserves and economic and operating viability of the project. Costs of written off exploratory wells are not reinstated in the books even if they start producing subsequently.
- d) Estimated decommissioning cost is included in the carrying value of exploration and evaluation asset.

### 1.11.2 Development Cost

Costs incurred on development activities such as drilling of development wells and service wells, setting of production and processing of plant and facilities including allocated depreciation on support equipment and facilities (such as rig, mud plant, well logging equipment, cementing unit etc.) and allocated interest on support equipment taken on lease are initially shown under Capital Work in Progress as "Development Cost wells" and are capitalized as "Oil & Gas Asset" under Property, Plant and Equipment on completion of well. Cost of dry development well, if any, is also capitalized as

Oil and Gas Asset under Property, Plant and Equipment upon completion of the well.

### 1.11.3 Production Cost

Production Cost consists of direct and indirect costs incurred to operate and maintain wells and related equipment and facilities, including depreciation and applicable operating cost of support equipment and facilities. These costs are charged off to Statement of Profit and Loss, as and when incurred.

### 1.11.4 Side-Tracking Expenditure

In case of exploratory wells, the cost of abandoned portion of side tracked well is charged off to Statement of Profit and Loss. In case of development wells, the entire cost of abandoned portion and side-tracking is capitalized. In case of existing producing wells, the cost of side-tracking is capitalized if it increases the proved developed reserves, otherwise it is charged off to Statement of Profit and Loss.

## 1.12.0 Research & Development Expenditure

All revenue expenditure incurred for Research & Development Projects/Schemes, net of grants-in-aid (other than those related to asset) if any, are charged to the Statement of Profit and Loss.

## 1.13.0 Property, Plant and Equipment (PPE) including Capital Work in Progress (CWIP)

- i. Property, plant and equipment including Oil and Gas assets are stated at cost, less accumulated depreciation, depletion and impairment losses. Such cost includes the cost of replacing part of the plant and equipment, if the recognition criteria are met, the present value of the initial estimate of any decommissioning or site abandonment or restoration obligation, wherever applicable and eligible borrowing costs, wherever applicable. Refer to significant accounting judgements, estimates and assumptions (Note 1.2.1) and provisions (Note 1.15.2) for further information relating to decommissioning cost and its provision.
- ii. Assets which are in the course of construction are initially kept under capital work in progress and capitalized when the assets are available for use in the manner as intended by the management. Such cost includes the costs incurred during

construction period and the present value of the initial estimate of any abandonment, decommissioning or site restoration obligation, wherever applicable. Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

- iii. Borrowing cost consisting of interest on term loan and unwinding of interest on lease liability in respect of leases entered for support equipment are capitalised in CWIP or the relevant item of PPE (as the case may be), provided the criteria for recognition of borrowing cost as a component of carrying value of item of PPE has been fulfilled.
- iv. If any item held under CWIP is not as per the defined requirement or specifications and has no further use, a provision is recognized for the write off of such item, until such item is actually written off.
- v. Items such as spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalised. Other spare parts are carried as inventory and recognized in the Statement of Profit and Loss on consumption.
- vi. Parts of an item of Property, Plant and Equipment having different useful lives and significant value and subsequent expenditure on Property, Plant and Equipment arising on account of capital improvement or other factors are accounted for as separate components and are depreciated separately based on their specific useful lives not exceeding the remaining useful life of respective plant and equipment. Where an asset or part of an asset that was separately depreciated is replaced and it is probable that future economic benefits associated with the item will flow to the Company, the expenditure is capitalized and the carrying amount of the replaced asset is derecognized.
- vii. Major shut-down and overhaul expenditure is capitalized as the activities undertaken to improve the future economic benefits expected to arise from the asset. Inspection costs associated with major maintenance programs from which future economic benefits are expected to flow, are capitalized and depreciated over the period to the next inspection.



- viii. Technical know-how /license fee relating to plants/ facilities and specific software that are integral part of the related hardware are capitalized as part of cost of the underlying asset.
- ix. Oil and Gas assets forms part of PPE in respect of an area / field having proved developed oil and gas reserves, when the well in the area / field is ready to commence commercial production. Oil and Gas assets which comprise of producing wells, related acquisition cost and production facilities are depleted using a unit-of-production method. The capitalised cost of producing wells and production facilities including estimated decommissioning and abandonment cost (net of salvage value, accumulated depreciation and impairment charge) are depleted over proved developed reserves. Acquisition cost is depleted over proved reserves. Rate of depletion is determined based on production from the Oil/ Gas field or a group of Oil/Gas fields identified to the related reserves having homogeneous geological features. Estimation of oil and natural gas reserves are done annually at the year end and the impact of changes in the estimated proved reserves are dealt with prospectively by depleting the remaining carrying value of the asset.
- x. Other property, plant and equipment excluding 'Land-freehold' and 'Right of use (ROU) assets' are depreciated based on useful life of the asset under "Written down value method" as specified in Schedule II to the Companies Act., 2013. Freehold land are not depreciated.
- xi. Low value items not exceeding ₹5,000 are fully depreciated at the time of addition. Residual value (net of estimated cost of disposal) of property plant and equipment other than well asset is determined considering past experience and technical assessment (if applicable) and is upto 5% of the original cost. The residual value of well assets are determined based on technical assessment of the net sale value of scrap that may be extracted from the wells, depending upon the location and condition of the wells. The typical useful life of other major property, plant and equipment are as follows:

| Name of PPE                       | Useful Life   |
|-----------------------------------|---------------|
| Buildings                         | 3 to 60 years |
| Road & Bridges                    | 3 to 30 years |
| Plant & Machinery                 | 5 to 30 years |
| Furniture and fixtures            | 8 to 10 years |
| Office Equipment                  | 3 to 6 years  |
| Vehicles                          | 8 to 10 years |
| Railway sliding's & Rolling Stock | 15 years      |

- xii. Depreciation on subsequent expenditure on PPE (other than of Oil and Gas Assets) arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life. Depreciation on refurbished/revamped PPE (other than of Oil and Gas Assets) which are capitalized separately is provided for over the reassessed useful life.
- xiii. The expected useful life of property, plant and equipment other than Oil and gas assets are reviewed on an annual basis. The expected useful life of Oil and Gas assets are reviewed by estimating the reserves for the Oil and Gas assets annually. Further, the residual value of PPE is also reassessed annually. Impact arising due to changes in useful life or the change in residual value, are accounted for prospectively. Company considers the impact of health, safety and environmental legislation in its assessment of expected useful lives and estimated residual values.
- xiv. Any tangible asset other than well assets retired from active use and future economic benefits are expected to arise on disposal of the asset is carried as plant & equipment at lower of ₹ 1000 or 5% of the original cost and the balance written down value, is charged off.
- xv. An item of property, plant and equipment other than well assets is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use or disposal of the asset. Any gain or loss arising on de-recognition of the asset is included in the statement of Profit & Loss in the period in which the item is derecognized. Any gain or loss arising on actual sale of the asset is included in the Statement of Profit and Loss in the period in which the item is actually sold as scrap.



- xvi. Producing well assets are derecognized when the designated oil/gas field or a group of oil/gas fields ceases to produce.
- xvii. Assets provided to employees as per the Company's internal schemes are also classified as property, plant and equipment and are depreciated under written down value method based on the useful life as defined in the internal schemes of the Company or useful life as specified in Schedule II of the Companies Act, whichever is lower. Such assets are derecognised on expiry of useful life as defined in the internal scheme or buy-back of such assets by the employees as per aforesaid internal schemes.

The assets provided to employees having its useful life different than as specified in schedule II of the Act are as follows:

| Name of PPE                   | Useful Life  |
|-------------------------------|--------------|
| Mobile Phone                  | 2 to 3 years |
| Furniture and household goods | 5 to 6 years |

Further, soft furniture given to employees as per the aforesaid internal scheme, are fully depreciated in the year of purchase.

- xviii. Physical verification of the property, plant and equipment (other than PPE items given to employees as per the policy of the Company) is carried out by the Company in a phased manner to cover all the items over a period of three years. The discrepancies noticed, if any, are accounted for in the year in which such differences are found and provision is created in respect of these discrepancies, till the time the same is written off.

### 1.13.1 Intangible assets

The Company follows cost model for recognition and measurement of intangible assets. Intangible assets are stated at the amount initially recognized less accumulated amortization and accumulated impairment losses, if any.

Cost of right of way of land with indefinite useful lives are not amortized but tested for impairment annually at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues or not. If not, the change

in useful life from indefinite to finite is made on a prospective basis.

Cost of computer software is amortized on straight line basis over the useful life upto 5 years from the date of capitalization. The amortisation period and the amortisation method for Computer Software are reviewed annually. Computer Software are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Any intangible asset when determined obsolete and no further use, is written off.

### 1.13.2 Impairment of property, plant & equipment (PPE), E&E assets and other Intangible assets

At the end of each reporting period, the Company reviews whether there is an indication that its Property, Plant and Equipment, Capital Work in Progress, Exploration and Evaluation Assets and Intangible Assets may be impaired. E&E Assets are reviewed for indicators of impairment as per Ind AS 106. If any indication exists, the Company estimates the asset's recoverable amount, which is the higher of cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for CGU as a whole. For this purpose, Producing fields, LPG plant, Transportation Pipeline and Renewable Energy Units (other than captive power plants) are considered as Cash Generating Units (CGU).

Corporate assets and common service assets are also allocated to individual cash-generating units on a reasonable and consistent basis. When the carrying amount of all assets under the CGU exceeds the recoverable amount of CGU, the asset is impaired and is written down to its recoverable amount, by charging the impairment loss in the Statement of Profit and Loss.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate, that reflects current market assessments of the time value of money and the risks specific to the CGU.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a favourable change in the assumptions used to



determine the asset's recoverable amount since the last impairment loss was recognised.

When an impairment loss is subsequently reversed, the carrying amount of the asset or group of assets covered under the CGU is increased to the revised estimate of its recoverable amount, up to the carrying amount that would have been determined had no impairment loss been recognized for the asset or group of assets covered under the CGU in prior years. A reversal of an impairment loss is recognized in the Statement of Profit and Loss.

After a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

### 1.14.0 Inventories

Inventory of Finished goods of Crude Oil, Liquefied Petroleum Gas (LPG), and condensate are valued at cost determined using absorption costing method or net realizable value, whichever is lower. Cost of finished goods is determined based on direct cost and directly attributable services cost including depreciation and depletion. The value of such inventories includes excise duty, royalty and other levies, as applicable. Excise duty on finished stocks lying at manufacturing locations is provided for at the assessable value applicable at each of the locations based on end use. Net realizable value represents the estimated selling price of inventories less all estimated costs necessary to effect the sale.

Crude oil in unfinished condition in the flow line up to Group Gathering Station and Natural Gas in Pipeline are not valued, as these pipeline fills are necessary for the operation of the facility. Crude oil lying in flowlines from Group Gathering Station (GGS) / Oil Collecting Station (OCS) to tank farms are not valued, as these pipeline fills will always remain and are necessary for the operation of the facility. Crude oil in semi-finished condition in tanks in GGS/OCS are measured and valued at cost on absorption costing method or net realisable value, whichever is lower.

Inventory of stores and spares (including inventory in transit) and other raw materials are valued using weighted average cost or net realizable value whichever is lower.

Obsolete / unserviceable items, as and when identified, are charged to cost. In addition, at each Balance Sheet

date, a provision equivalent to 95% of the book value of inventory towards slow-moving items is made in respect of all those items of stores & spares which have not been consumed in last four years.

Renewable Energy Certificates (REC) received by the Company on the basis of generation of renewable energy and certified by the competent authority, are held for trading and are not valued.

Physical verification of inventory including store and spare items (excluding materials in-transit) is carried out by the Company in a phased manner to cover all the items. Stores and Spares items of high and medium value are physically verified every year whereas items carrying low value are physically verified over a period of 3 years. The discrepancies noticed, if any, are accounted for in the year in which such differences are found.

### 1.15.0 Provisions including Decommissioning and restoration obligations

#### 1.15.1 Provisions

Provisions are recognized when the Company has a present obligation as a result of a past event and it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account all the relevant facts, the risks and uncertainties surrounding the obligation. Provision is measured using the present value of cash flows estimated to settle the present obligation as on the reporting date.

Provisions towards cost of unfinished committed work program (CWP) or minimum work program (MWP) committed by the Company for all joint venture blocks are made when there is a present obligation on the basis of available facts as at the end of the reporting period.

#### 1.15.2 Decommissioning and restoration obligations

Liabilities towards costs relating to assets retirement obligations are recognized when the Company has an obligation to plug and abandon a well, dismantle and remove a facility or an item of plant and to restore the site on which it is located, and when a reliable estimate

of that liability can be made. Liabilities towards costs relating to dismantling, abandoning and restoring well sites, associated production facilities and plants are recognized at the commencement of drilling a well or when facilities and plants are installed, as the case may be. The amount recognized is the present value of the estimated future expenditure determined considering the depth and the type of wells (testing well, exploratory well, developed well etc.), facilities and plants installed in accordance with local conditions and requirements at current prices and escalated using appropriate inflation rate till the expected date of decommissioning and discounted using appropriate risk-free discount rate.

An amount equivalent to the decommissioning liability provision is recognized as part of the corresponding PPE, CWIP or Exploration & Evaluation Asset (E&E) as the case may be. The decommissioning cost in respect of dry exploratory well is expensed off in the Statement of Profit and Loss as exploratory well cost.

Provision for decommissioning cost in respect of assets under joint operations is considered as per participating interest of the Company on the basis of estimates prepared by the operator.

Liability for decommissioning cost is updated annually at current cost based on latest available technical assessment. The unwinding of the discount is included as a finance cost. Any change in the present value of the estimated decommissioning provision other than unwinding of discount is adjusted to decommissioning provision and added to or deducted from the cost of the asset in the current period and is considered for depreciation (depletion) prospectively. In case, where the reversal of decommissioning provision exceeds the corresponding carrying value of the related assets, the excess amount is recognized in the Statement of Profit and Loss.

The Company considers the impact of health, safety and environmental legislation in estimating the decommissioning liability.

The actual cost incurred on settlement of the obligation is adjusted against the liability and the ultimate gain or loss is recognized in the Statement of Profit and Loss, when the designated oil / gas field or a group of oil/gas fields cease to produce.

## 1.16.0 Investments in subsidiaries, associates and joint ventures

The Company measures its investments in subsidiaries, associates and joint ventures at cost and the same are tested for impairment in case of any indication of impairment.

## 1.17.0 Financial instruments

### 1.17.1 Financial assets

#### 1.17.1.1 Initial Recognition and Measurement

All regular purchases or sales of financial assets that require delivery of assets within a timeframe established by regulation or convention in the marketplace are recognized on a trade date basis which is the date on which the Company commits to purchase or sell the asset or investment date as the case may be.

The Company measures a financial asset at its fair value plus, in the case of a financial asset not subsequently measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset except for trade receivables which are initially measured at transaction price. Transaction costs of financial assets carried at fair value through profit or loss are expensed off in the Statement of Profit and Loss.

#### 1.17.1.2 Classification of financial assets

The Company determines the classification of its financial assets based on its business model for managing the financial assets and the contractual terms of the cash flows. The Company's financial assets are classified into the following categories:-

- those to be measured at fair value (either through other comprehensive income or through profit or loss). These includes equity securities at fair value through other comprehensive income (FVTOCI) and investment in mutual fund and leave encashment fund at fair value through profit or loss (FVTPL).
- those to be measured at amortized cost. These comprise debt securities at amortized cost, trade receivables, loan receivables, cash and bank balances, other financial assets and receivables.

On initial recognition, the Company has made an irrevocable election to present the subsequent changes

in fair value through other comprehensive income for equity instruments (other than in subsidiaries, joint ventures and associates) that are not held for trading.

### 1.17.1.3 Subsequent Measurement

A gain or loss in debt securities that is subsequently measured at amortized cost is recognized as a component of other income/expense when the asset is derecognized or impaired. Interest income from these financial assets is included in other income using the effective interest method.

Gain and losses on financial assets measured at fair value are recorded either through profit or loss or other comprehensive income. Upon derecognition, the cumulative fair value changes recognised in OCI is not reclassified from the equity to profit or loss.

### 1.17.1.4 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, including offsetting bank overdrafts, and short-term highly liquid investments that are readily convertible to known amounts of cash, have a maturity of three months or less from the acquisition date.

### 1.17.1.5 Trade receivables

Trade receivables are recognized initially at their transaction price unless those contain a significant financing component in accordance with Ind AS 115.

### 1.17.1.6 Impairment of financial assets

The Company measures the loss allowance for all financial instruments (Investments, loans, cash calls receivable from JV partners, receivable against insurance claim and leave encashment and other financial assets) at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since its initial recognition. If the credit risk on a financial instrument has not increased significantly since its initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables that result in relation to revenue from contracts with customers, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

### 1.17.1.7 De-recognition of financial assets

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

## 1.17.2 Financial liabilities and equity instruments

### 1.17.2.1 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

### 1.17.2.2 Financial liabilities

The Company initially recognizes a financial liability at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities which are not held for trading are subsequently measured at amortized cost using the effective interest method which mainly include loans and borrowings, lease liabilities, financial guarantee contracts and other financial liabilities. However, financial guarantee contracts issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Interest expense that is not capitalized as part of costs of an asset is included in the 'finance costs' line item.

Gain or loss on financial liabilities are measured at amortized cost are recorded in profit or loss.

### 1.17.3 Financial guarantee contracts

Financial guarantee given by the Company are initially measured at their fair values, adjusted for transaction costs that are directly attributable to the issuance of

the guarantees and are subsequently measured at the higher of loss allowance determined in accordance with Ind AS 109 and the amount initially recognised less cumulative amount of finance income recognised.

The Company measures finance income by amortizing the initial fair value of guarantee on a straight-line basis over the guarantee period.

Fair value of financial Guarantee contract issued by the Company for subsidiaries, associates and joint ventures are initially recognised as deemed investment with a corresponding liability recorded under financial guarantee obligation. Such deemed investment is added to the carrying amount of investment in such subsidiaries, associates and joint ventures as applicable.

On disposal of investment by the Company in subsidiary, associates and joint venture, the difference between net disposal proceeds and the carrying amounts (including corresponding value of deemed investment) are recognised in the statement of profit and loss.

#### 1.17.4 De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in profit or loss.

### 1.18.0 Interest in joint operations

The Company has joint operations in the nature of Production Sharing Contracts (PSCs) and Revenue Sharing Contracts (RSCs) executed with the Government of India / Government of Foreign Countries by the Company along with other entities to undertake exploration, development and production of Oil and/or Gas activities in various concessions/block/area are accounted as under:

- a) The Financial Statements reflect the share of the Company's assets, liabilities, income and expenditure of the Joint Operations in proportion to the participating interest of the Company as per the terms of the PSCs and RSCs, on a line-by-line basis.
- b) The revenue on account of petroleum produced and sold from the exploitation of such reserves

and after recovery of cost or royalty, as per the relevant contract, a part of the revenue is paid to Government of India on a predetermined basis. It is reduced from the revenue from sale of products as Government of India's Share.

- c) Proved Developed Reserve of Oil and Gas in such concessions/block/area is also considered in proportion to participating interest of the Company.
- d) Consideration recoverable from new Joint Venture Partners for the right to participate in operations is reduced from respective value of assets and/or expenditure to the extent of the new partner's contribution towards past cost and balance is considered as miscellaneous receipts/ expenses.
- e) Gain or loss on sale on interest in block, is recognized in the Statement of Profit and Loss, except that no gain is recognized at the time of such sale if substantial uncertainty exists about the recovery of the costs applicable to the retained interest or if the Company has substantial obligation for future performance. The gain in such situation is treated as recovery of cost related to that block.

### 1.19.0 Segment Reporting

Considering the nature and associated risks and return of products and services, the Company has adopted its products and services (viz. Crude Oil, Natural Gas, LPG, Pipeline Transportation, Renewable Energy and Others) as the primary reporting segments. There are no reportable geographical segments.

Segment assets, liabilities, income and expenses have been either directly identified or allocated to the segments on the similar basis as used for allocation of cost for the purpose of preparing the Financial Statements of the Company.

See Note 44 for the detailed disclosure related to segments.

### 1.20.0 Earnings per share

Basic earnings per share are calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.





For the purpose of calculating diluted earnings per share, the net profit after tax for the year attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

### 1.21.0 Dividend

The final dividend on shares is recorded as a liability on the date of approval by shareholders, and interim dividends are recorded as a liability on the date of declaration by the Company's board of directors.

### 1.22.0 Contingent Liabilities and Contingent Assets

Contingent liabilities are possible obligations that arise from past events and whose existence will only

be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. A provision is recognised in respect of present obligations where the outflow of resources is probable and all other cases are disclosed as contingent liabilities unless the possibility of outflow of resources is remote.

Contingent liabilities relating to direct taxes, indirect taxes, guarantees, legal cases and others, whether disputed or not, are disclosed on the basis of judgment of the management/ independent experts and reviewed at each Balance Sheet date to reflect the current management estimate.

Contingent assets are not recognized but disclosed in the financial statements along with an estimate of their financial effect where an inflow of economic benefits is probable and where practicable.

## NOTE-2

### Property, Plant and Equipment (PPE) As at 31<sup>st</sup> March, 2026

(₹ in crore)

| Particulars                     | Gross Block                       |                           |                                         |                                    | Depreciation/Depletion             |                                      |                                         |                                    | Impairment                         |                                        |                                    |                                    | Net Carrying Amount |
|---------------------------------|-----------------------------------|---------------------------|-----------------------------------------|------------------------------------|------------------------------------|--------------------------------------|-----------------------------------------|------------------------------------|------------------------------------|----------------------------------------|------------------------------------|------------------------------------|---------------------|
|                                 | As at 1 <sup>st</sup> April, 2025 | Additions during the year | Deletions / adjustments during the year | As at 31 <sup>st</sup> March, 2026 | Up to 31 <sup>st</sup> March, 2025 | Depreciation/ Depletion for the year | Deletions / adjustments during the year | Up to 31 <sup>st</sup> March, 2026 | Impairment for the year (reversal) | Deletions/ adjustments during the year | Up to 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2026 |                     |
| Land -Freehold (Refer Note 2.4) | 319.09                            | 58.03                     | -                                       | 377.12                             | -                                  | -                                    | -                                       | -                                  | -                                  | -                                      | -                                  | 377.12                             |                     |
| Buildings                       | 1,236.34                          | 167.41                    | 0.85                                    | 1,402.90                           | 448.11                             | 61.44                                | 0.38                                    | 509.17                             | -                                  | -                                      | -                                  | 893.73                             |                     |
| Roads & Bridges                 | 124.48                            | 124.33                    | 0.02                                    | 248.79                             | 84.14                              | 29.10                                | -                                       | 113.24                             | -                                  | -                                      | -                                  | 135.55                             |                     |
| Oil & Gas Assets                |                                   |                           |                                         |                                    |                                    |                                      |                                         |                                    |                                    |                                        |                                    |                                    |                     |
| -Acquisition Cost               | 273.20                            | 40.13                     | -                                       | 313.33                             | 183.86                             | 14.77                                | -                                       | 198.63                             | -                                  | -                                      | -                                  | 114.70                             |                     |
| -Producing Wells                | 18,802.31                         | 2,567.18                  | -                                       | 21,369.49                          | 8,810.44                           | 1,231.50                             |                                         | 10,041.94                          | -                                  | -                                      | 107.77                             | 11,219.78                          |                     |
| -Production Facilities          | 3,529.43                          | 896.74                    | 8.55                                    | 4,417.62                           | 1,393.66                           | 311.77                               | 4.70                                    | 1,700.73                           | -                                  | -                                      | -                                  | 2,716.89                           |                     |
| Plant and Equipment             | 5,789.30                          | 550.60                    | 35.87                                   | 6,304.03                           | 3,193.44                           | 462.48                               | 26.12                                   | 3,629.80                           | -                                  | -                                      | 14.53                              | 2,659.70                           |                     |
| Furniture and Fixtures          | 103.96                            | 19.81                     | 5.90                                    | 117.87                             | 56.39                              | 22.27                                | 5.12                                    | 73.54                              | -                                  | -                                      | -                                  | 44.33                              |                     |
| Vehicles                        | 90.97                             | 3.67                      | 2.33                                    | 92.31                              | 74.65                              | 5.26                                 | 2.12                                    | 77.79                              | -                                  | -                                      | -                                  | 14.52                              |                     |
| Office Equipment                | 443.11                            | 88.87                     | 22.02                                   | 509.96                             | 337.17                             | 64.54                                | 20.03                                   | 381.68                             | -                                  | -                                      | -                                  | 128.28                             |                     |
| Railway Sidings & Rolling Stock | 5.79                              | -                         | -                                       | 5.79                               | 2.85                               | 0.46                                 | -                                       | 3.31                               | -                                  | -                                      | -                                  | 2.48                               |                     |
| Total                           | 30,717.98                         | 4,516.77                  | 75.54                                   | 35,159.21                          | 14,584.71                          | 2,203.59                             | 58.47                                   | 16,729.83                          | 122.30                             | -                                      | 122.30                             | 18,307.08                          |                     |
| Less: Provisions                | 0.24                              | -                         | 0.04                                    | 0.20                               | -                                  | -                                    | -                                       | -                                  | -                                  | -                                      | -                                  | 0.20                               |                     |
| Sub Total (A)                   | 30,717.74                         | 4,516.77                  | 75.50                                   | 35,159.01                          | 14,584.71                          | 2,203.59                             | 58.47                                   | 16,729.83                          | 122.30                             | -                                      | 122.30                             | 18,306.88                          |                     |

| Particulars              | Gross Block                       |                           |                                         |                                    | Depreciation                       |                                      |                                         | Impairment                         |                                    |                                        | Net Carrying Amount                |                                    |
|--------------------------|-----------------------------------|---------------------------|-----------------------------------------|------------------------------------|------------------------------------|--------------------------------------|-----------------------------------------|------------------------------------|------------------------------------|----------------------------------------|------------------------------------|------------------------------------|
|                          | As at 1 <sup>st</sup> April, 2025 | Additions during the year | Deletions / adjustments during the year | As at 31 <sup>st</sup> March, 2026 | Up to 31 <sup>st</sup> March, 2025 | Depreciation/ Depletion for the year | Deletions / adjustments during the year | Up to 31 <sup>st</sup> March, 2026 | Impairment for the year (reversal) | Deletions/ adjustments during the year | Up to 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2026 |
| Right of use (ROU) Asset |                                   |                           |                                         |                                    |                                    |                                      |                                         |                                    |                                    |                                        |                                    |                                    |
| Land                     | 57.29                             | 2.42                      | -                                       | 59.71                              | 6.75                               | 1.20                                 | -                                       | 7.95                               | -                                  | -                                      | -                                  | 51.76                              |
| Building                 | 14.60                             | 8.00                      | 1.74                                    | 20.86                              | 9.01                               | 5.45                                 | 1.74                                    | 12.72                              | -                                  | -                                      | -                                  | 8.14                               |
| Plant and Equipment      | 1,063.05                          | 1,412.49                  | 13.22                                   | 2,462.32                           | 377.95                             | 812.07                               | 13.22                                   | 1,176.80                           | -                                  | -                                      | -                                  | 1,285.52                           |
| Vehicles                 | 161.31                            | 59.75                     | 15.00                                   | 206.06                             | 78.13                              | 49.88                                | 15.00                                   | 113.01                             | -                                  | -                                      | -                                  | 93.05                              |
| Sub Total (B)            | 1,296.25                          | 1,482.66                  | 29.96                                   | 2,748.95                           | 471.84                             | 868.60                               | 29.96                                   | 1,310.48                           | -                                  | -                                      | -                                  | 1,438.47                           |
| PPE (Net) (A+B)          | 32,013.99                         | 5,999.43                  | 105.46                                  | 37,907.96                          | 15,056.55                          | 3,072.19                             | 88.43                                   | 18,040.31                          | 122.30                             | -                                      | 122.30                             | 19,745.35                          |



As at 31<sup>st</sup> March, 2025

| Particulars                     | Gross Block                       |                           |                                         |                                    | Depreciation/Depletion             |                                      |                                         |                                    | Impairment                         |                                    |                                        |                                    | Net Carrying Amount                |
|---------------------------------|-----------------------------------|---------------------------|-----------------------------------------|------------------------------------|------------------------------------|--------------------------------------|-----------------------------------------|------------------------------------|------------------------------------|------------------------------------|----------------------------------------|------------------------------------|------------------------------------|
|                                 | As at 1 <sup>st</sup> April, 2024 | Additions during the year | Deletions / adjustments during the year | As at 31 <sup>st</sup> March, 2025 | Up to 31 <sup>st</sup> March, 2024 | Depreciation/ Depletion for the year | Deletions / adjustments during the year | Up to 31 <sup>st</sup> March, 2025 | Up to 31 <sup>st</sup> March, 2024 | Impairment for the year (reversal) | Deletions/ adjustments during the year | Up to 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2025 |
| Land -Freehold                  | 279.50                            | 39.59                     | -                                       | 319.09                             | -                                  | -                                    | -                                       | -                                  | -                                  | -                                  | -                                      | -                                  | 319.09                             |
| Buildings                       | 1,051.92                          | 186.47                    | 2.05                                    | 1,236.34                           | 386.74                             | 62.43                                | 1.06                                    | 448.11                             | -                                  | -                                  | -                                      | -                                  | 788.23                             |
| Roads & Bridges                 | 119.74                            | 4.75                      | 0.01                                    | 124.48                             | 68.95                              | 15.19                                | -                                       | 84.14                              | -                                  | -                                  | -                                      | -                                  | 40.34                              |
| Oil & Gas Assets                |                                   |                           |                                         |                                    |                                    |                                      |                                         |                                    |                                    |                                    |                                        |                                    |                                    |
| -Acquisition Cost               | 263.73                            | 9.47                      | -                                       | 273.20                             | 171.19                             | 12.67                                | -                                       | 183.86                             | -                                  | -                                  | -                                      | -                                  | 89.34                              |
| -Producing Wells                | 16,830.68                         | 1,971.63                  | -                                       | 18,802.31                          | 7,643.60                           | 1,166.84                             | -                                       | 8,810.44                           | 107.77                             | -                                  | -                                      | 107.77                             | 9,884.10                           |
| -Production Facilities          | 3,255.92                          | 278.75                    | 5.24                                    | 3,529.43                           | 1,224.94                           | 170.90                               | 2.18                                    | 1,393.66                           | -                                  | -                                  | -                                      | -                                  | 2,135.77                           |
| Plant and Equipment             | 5,346.37                          | 510.75                    | 67.82                                   | 5,789.30                           | 2,779.92                           | 461.61                               | 48.09                                   | 3,193.44                           | 14.53                              | -                                  | -                                      | 14.53                              | 2,581.33                           |
| Furniture and Fixtures          | 79.29                             | 33.90                     | 9.23                                    | 103.96                             | 43.84                              | 20.85                                | 8.30                                    | 56.39                              | -                                  | -                                  | -                                      | -                                  | 47.57                              |
| Vehicles                        | 88.54                             | 3.93                      | 1.50                                    | 90.97                              | 69.92                              | 5.77                                 | 1.04                                    | 74.65                              | -                                  | -                                  | -                                      | -                                  | 16.32                              |
| Office Equipment                | 403.07                            | 76.17                     | 36.13                                   | 443.11                             | 304.25                             | 64.45                                | 31.53                                   | 337.17                             | -                                  | -                                  | -                                      | -                                  | 105.94                             |
| Railway Sidings & Rolling Stock | 5.79                              | -                         | -                                       | 5.79                               | 2.30                               | 0.55                                 | -                                       | 2.85                               | -                                  | -                                  | -                                      | -                                  | 2.94                               |
| <b>Total</b>                    | <b>27,724.55</b>                  | <b>3,115.41</b>           | <b>121.98</b>                           | <b>30,717.98</b>                   | <b>12,695.65</b>                   | <b>1,981.26</b>                      | <b>92.20</b>                            | <b>14,584.71</b>                   | <b>122.30</b>                      | <b>-</b>                           | <b>-</b>                               | <b>122.30</b>                      | <b>16,010.97</b>                   |
| Less: Provisions                | 1.36                              | -                         | 1.12                                    | 0.24                               | -                                  | -                                    | -                                       | -                                  | -                                  | -                                  | -                                      | -                                  | 0.24                               |
| <b>Sub Total (A)</b>            | <b>27,723.19</b>                  | <b>3,115.41</b>           | <b>120.86</b>                           | <b>30,717.74</b>                   | <b>12,695.65</b>                   | <b>1,981.26</b>                      | <b>92.20</b>                            | <b>14,584.71</b>                   | <b>122.30</b>                      | <b>-</b>                           | <b>-</b>                               | <b>122.30</b>                      | <b>16,010.73</b>                   |

| Particulars              | Gross Block                       |                           |                                         | Depreciation                       |                                    |                                      | Impairment                              |                                    |                                    | Net Carrying Amount |                                    |
|--------------------------|-----------------------------------|---------------------------|-----------------------------------------|------------------------------------|------------------------------------|--------------------------------------|-----------------------------------------|------------------------------------|------------------------------------|---------------------|------------------------------------|
|                          | As at 1 <sup>st</sup> April, 2024 | Additions during the year | Deletions / adjustments during the year | As at 31 <sup>st</sup> March, 2025 | Up to 31 <sup>st</sup> March, 2024 | Depreciation/ Depletion for the year | Deletions / adjustments during the year | Up to 31 <sup>st</sup> March, 2025 | Impairment for the year (reversal) |                     | Up to 31 <sup>st</sup> March, 2025 |
| Right of use (ROU) Asset |                                   |                           |                                         |                                    |                                    |                                      |                                         |                                    |                                    |                     |                                    |
| Land                     | 57.23                             | 0.06                      | -                                       | 57.29                              | 5.55                               | 1.20                                 | -                                       | 6.75                               | -                                  | -                   | 50.54                              |
| Building                 | 17.81                             | 1.79                      | 5.00                                    | 14.60                              | 9.14                               | 4.87                                 | 5.00                                    | 9.01                               | -                                  | -                   | 5.59                               |
| Plant and Equipment      | 905.33                            | 780.46                    | 622.74                                  | 1,063.05                           | 641.41                             | 359.28                               | 622.74                                  | 377.95                             | -                                  | -                   | 685.10                             |
| Vehicles                 | 205.08                            | 60.62                     | 104.39                                  | 161.31                             | 143.07                             | 39.45                                | 104.39                                  | 78.13                              | -                                  | -                   | 83.18                              |
| Sub Total (B)            | 1,185.45                          | 842.93                    | 732.13                                  | 1,296.25                           | 799.17                             | 404.80                               | 732.13                                  | 471.84                             | -                                  | -                   | 824.41                             |
| PPE (Net) (A+B)          | 26,908.64                         | 3,958.34                  | 852.99                                  | 32,013.99                          | 13,494.82                          | 2,386.06                             | 824.33                                  | 15,056.55                          | -                                  | 122.30              | 16,835.14                          |

- 2.1** The Company has adopted to continue with the carrying value of its Property, Plant & Equipment (PPE) – Tangible Assets, recognised as on 1<sup>st</sup> April, 2015(transition date) measured as per the Previous GAAP and used that carrying value as its deemed cost as on the transition date.
- 2.2** Addition to Oil & Gas assets during current period includes downward revision of capitalised portion of cost of decommissioning liability due to change in estimates after netting off additions of new wells & facilities amounting to ₹4.14 crore (upward revision during previous year ₹191.79 crore).
- 2.3** Plant & Equipment includes carrying value of ₹0.60 crore (previous year ₹0.54 crore) related to asset retired from active use.
- 2.4** Lands for projects and drillings operations are acquired primarily through bipartite negotiation with the occupiers/pattadars. In case, however, bipartite negotiation fails, land is acquired under relevant land laws with Government intervention. Upon successful negotiation or government order, as the case may be, consent letters are obtained from the occupiers/pattadars and surface compensation for the standing crops on the lands are settled and the same are capitalized either as Free hold Land or as Acquisition Cost of Oil & Gas assets. At the same time occupiers/pattadars are advised to submit documentary evidences in support of their legal possession of the lands. Pending submission of these documents and upon settlement of surface compensation, liability for land value is determined and capitalised under respective heads. Land cost forming part of Oil & Gas Assets is either amortized or charged off depending on discovery in the well. The total land in the possession of the Company is segregated as appended below:

| Particulars                                                     | Area<br>(In Lakh Square metre) |
|-----------------------------------------------------------------|--------------------------------|
| Land mutated                                                    | 121.75                         |
| Government land taken over                                      | 67.75                          |
| Total Land Acquired under LA Act                                | 181.51                         |
| Total Land Acquired under PMP Act                               | 10.01                          |
| Forest land taken over                                          | 83.95                          |
| Annual patta land                                               | 21.69                          |
| Land pending for mutation                                       | 56.17                          |
| Leasehold Land                                                  | 13.91                          |
| Land pending for payment of Land Value (Sale deed not executed) | 98.73                          |
| <b>Total Land taken over by the Company</b>                     | <b>655.47</b>                  |

- 2.5** The details of title deed of immovable properties not held in the name of the Company is disclosed in summarised way in Note 56.1(i).
- 2.6** Refer Note 1.13.0 for useful life and depreciation methods adopted for property, plant and equipment.

## NOTE-3

### Capital Work-in-Progress

As at 31<sup>st</sup> March, 2026

(₹ in crore)

| Particulars                                    | As at 1 <sup>st</sup> April, 2025 | Additions during the year | Deletions / adjustments during the year | Capitalised during the year | Transfer to Profit and Loss during the year | As at 31 <sup>st</sup> March, 2026 |
|------------------------------------------------|-----------------------------------|---------------------------|-----------------------------------------|-----------------------------|---------------------------------------------|------------------------------------|
| <u>Tangible Assets</u>                         |                                   |                           |                                         |                             |                                             |                                    |
| Land & Buildings (Including Roads & Bridges)   | 634.55                            | 292.96                    |                                         | 349.77                      | 1.68                                        | 576.06                             |
| Plant and Equipment                            | 672.44                            | 680.99                    | (228.84)                                | 662.95                      | -                                           | 919.32                             |
| Capital Goods & Others ( Including in Transit) | 383.45                            | 260.59                    | 228.84                                  | -                           | -                                           | 415.20                             |
| <u>Oil &amp; Gas Assets</u>                    |                                   |                           |                                         |                             |                                             |                                    |
| Acquisition Cost-Land                          | 174.70                            | 122.39                    | -                                       | 34.46                       | 35.16                                       | 227.47                             |
| Development Cost - Wells                       | 266.58                            | 2,139.16                  | -                                       | 1,910.65                    | -                                           | 495.09                             |
| Development Cost - Production Facilities       | 1,251.74                          | 508.88                    | -                                       | 896.74                      | (2.72)                                      | 866.60                             |
| <u>Intangible Assets</u>                       |                                   |                           |                                         |                             |                                             |                                    |
| Right of Way                                   | -                                 | -                         | -                                       | -                           | -                                           | -                                  |
| Software                                       | 2.98                              | 63.74                     | -                                       | 55.49                       | -                                           | 11.23                              |
| <b>Total</b>                                   | <b>3,386.44</b>                   | <b>4,068.71</b>           | <b>-</b>                                | <b>3,910.06</b>             | <b>34.12</b>                                | <b>3,510.97</b>                    |
| Less: Provisions                               | 50.56                             | 25.58                     | 1.68                                    | -                           | 8.21                                        | 66.25                              |
| <b>Capital Work-in-Progress (Net)</b>          | <b>3,335.88</b>                   | <b>4,043.13</b>           | <b>(1.68)</b>                           | <b>3,910.06</b>             | <b>25.91</b>                                | <b>3,444.72</b>                    |

As at 31<sup>st</sup> March, 2025

(₹ in crore)

| Particulars                                    | As at 1 <sup>st</sup> April, 2024 | Additions during the year | Deletions / adjustments during the year | Capitalised during the year | Transfer to Profit and Loss during the year | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------|-----------------------------------|---------------------------|-----------------------------------------|-----------------------------|---------------------------------------------|------------------------------------|
| <u>Tangible Assets</u>                         |                                   |                           |                                         |                             |                                             |                                    |
| Land & Buildings (Including Roads & Bridges)   | 409.94                            | 455.42                    | -                                       | 230.81                      | -                                           | 634.55                             |
| Plant and Equipment                            | 344.95                            | 838.49                    | (113.75)                                | 624.75                      | -                                           | 672.44                             |
| Capital Goods & Others ( Including in Transit) | 562.17                            | 347.68                    | 526.40                                  | -                           | -                                           | 383.45                             |
| <u>Oil &amp; Gas Assets</u>                    |                                   |                           |                                         |                             |                                             |                                    |
| Acquisition Cost-Land                          | 129.09                            | 59.89                     | -                                       | 0.88                        | 13.40                                       | 174.70                             |
| Development Cost - Wells                       | 248.52                            | 1,657.70                  | -                                       | 1,639.64                    | -                                           | 266.58                             |
| Development Cost - Production Facilities       | 726.71                            | 391.00                    | (412.78)                                | 278.75                      | -                                           | 1,251.74                           |
| <u>Intangible Assets</u>                       |                                   |                           |                                         |                             |                                             |                                    |
| Right of Way                                   | -                                 | -                         | -                                       | -                           | -                                           | -                                  |
| Software                                       | -                                 | 27.63                     | -                                       | 24.65                       | -                                           | 2.98                               |
| <b>Total</b>                                   | <b>2,421.38</b>                   | <b>3,777.81</b>           | <b>(0.13)</b>                           | <b>2,799.48</b>             | <b>13.40</b>                                | <b>3,386.44</b>                    |
| Less: Provisions                               | 33.20                             | 29.45                     | 0.45                                    | -                           | 11.64                                       | 50.56                              |
| <b>Capital Work-in-Progress (Net)</b>          | <b>2,388.18</b>                   | <b>3,748.36</b>           | <b>(0.58)</b>                           | <b>2,799.48</b>             | <b>1.76</b>                                 | <b>3,335.88</b>                    |



**3.1.(a)** Details of CWIP ageing schedule as at 31<sup>st</sup> March, 2026 are set out below.

(₹ in crore)

| CWIP                           | Amount in CWIP for a period of |                 |               |                   | Total           |
|--------------------------------|--------------------------------|-----------------|---------------|-------------------|-----------------|
|                                | Less than 1 year               | 1-2 years       | 2-3 years     | More than 3 years |                 |
| Projects in progress           | 1,424.43                       | 1,006.45        | 448.71        | 509.98            | 3,389.57        |
| Projects temporarily suspended | 49.57                          | 4.10            | -             | 1.48              | 55.15           |
| <b>Total</b>                   | <b>1,474.00</b>                | <b>1,010.55</b> | <b>448.71</b> | <b>511.46</b>     | <b>3,444.72</b> |

**3.1.(b)** Details of CWIP ageing schedule as at 31<sup>st</sup> March, 2025 are set out below.

(₹ in crore)

| CWIP                           | Amount in CWIP for a period of |               |               |                   | Total           |
|--------------------------------|--------------------------------|---------------|---------------|-------------------|-----------------|
|                                | Less than 1 year               | 1-2 years     | 2-3 years     | More than 3 years |                 |
| Projects in progress           | 1,719.10                       | 658.58        | 255.04        | 686.38            | 3,319.10        |
| Projects temporarily suspended | 4.32                           | 1.84          | 0.19          | 10.43             | 16.78           |
| <b>Total</b>                   | <b>1,723.42</b>                | <b>660.42</b> | <b>255.23</b> | <b>696.81</b>     | <b>3,335.88</b> |

**3.2.(a)** Schedule of expenditure on CWIP where completion is overdue and/or has exceeded its cost compared to its original plan.

**As at 31<sup>st</sup> March, 2026**

(₹ in crore)

| Projects                                      | To be completed in |           |           |                   |
|-----------------------------------------------|--------------------|-----------|-----------|-------------------|
|                                               | Less than 1 year   | 1-2 years | 2-3 years | More than 3 years |
| Upgradation of Facilities of NSPL             | 556.61             | -         | -         | -                 |
| Office space in WTC Nauroji                   | 383.45             | -         | -         | -                 |
| Production Facility at East Khagorijan        | 371.06             | -         | -         | -                 |
| FGGS Baghjan                                  | 263.78             | -         | -         | -                 |
| Core Repository cum Laboratory setup          | 84.46              | -         | -         | -                 |
| WA 4" NB, Grade X-46 flowline for Wells       | -                  | 19.90     | -         | -                 |
| 4"Flow Lines, Naharkatia                      | 11.99              | -         | -         | -                 |
| Microtunnelling at 5 River                    | 37.17              | -         | -         | -                 |
| Asset Department Office Building              | 41.84              | -         | -         | -                 |
| Interior Work of office space in WTC Nauroji  | 40.76              | -         | -         | -                 |
| Pipeline from Salimari OCS 1 to ITF Tengakhat | 15.16              | -         | -         | -                 |
| Gas Pipeline from Moran OCS to Lakwagaon      | 21.48              | -         | -         | -                 |

| Projects                                               | To be completed in |              |           |                   |
|--------------------------------------------------------|--------------------|--------------|-----------|-------------------|
|                                                        | Less than 1 year   | 1-2 years    | 2-3 years | More than 3 years |
| Water Supply Augmentation Project                      | -                  | 14.22        | -         | -                 |
| Alternate Filtered Water Pipeline                      | 14.52              | -            | -         | -                 |
| Construction of Gas Compressor Station at 11 locations | 12.92              | -            | -         | -                 |
| Interior Design of Kolkata New Office Building         | 12.40              | -            | -         | -                 |
| Other Projects#                                        | 105.72             | -            | -         | -                 |
| <b>Total</b>                                           | <b>1,973.32</b>    | <b>34.12</b> | -         | -                 |

**3.2.(b)** Schedule of expenditure on CWIP where completion is overdue and/or has exceeded its cost compared to its original plan.

**As at 31<sup>st</sup> March, 2025**

(₹ in crore)

| Projects                                         | To be completed in |              |           |                   |
|--------------------------------------------------|--------------------|--------------|-----------|-------------------|
|                                                  | Less than 1 year   | 1-2 years    | 2-3 years | More than 3 years |
| Production Facility at East Khagorijan and Nadua | 617.85             | -            | -         | -                 |
| FGGS Baghjan                                     | 251.04             | -            | -         | -                 |
| Executive Housing Colony at FHQ                  | 136.82             | -            | -         | -                 |
| G&R Office Building                              | -                  | -            | -         | -                 |
| Crude Pipeline from Kumchai to Kusijan           | -                  | -            | -         | -                 |
| Office Building of Asset Department              | 34.46              | -            | -         | -                 |
| Pipeline from Salimari OCS 1 to ITF Tengakhat    | -                  | 3.89         | -         | -                 |
| CA-400mmX10KmP/L-Hatiali Scraper trap-FG         | -                  | 13.70        | -         | -                 |
| Other Projects#                                  | 35.79              | -            | -         | -                 |
| <b>Total</b>                                     | <b>1,075.96</b>    | <b>17.59</b> | -         | -                 |

# Projects with actual expenditure less than ₹ 10 crore have been clubbed under Other Projects.

- 3.3** Addition to Oil & Gas assets during current year includes downward revision of capitalised portion of cost of decommissioning liability due to change in estimates after netting off additions due to new wells & facilities amounting to ₹ 0.62 crore (Downward revision during previous year ₹ 21.07 crore).
- 3.4** Addition to Development Cost-Wells includes depreciation on rigs and other support equipment used for drilling wells amounting to ₹ 272.60 crore (previous year ₹ 212.64 crore).
- 3.5** For details of title deed of immovable properties not held in the name of the Company please refer Note 56.1. (ii).

## NOTE-4

### Exploration and Evaluation Assets

As at 31<sup>st</sup> March, 2026

(₹ in crore)

| Particulars                                              | As at 1 <sup>st</sup> April, 2025 | Additions during the year | Deletions / adjustments during the year | Capitalised during the year | Transfer to Profit and Loss during the year | As at 31 <sup>st</sup> March, 2026 |
|----------------------------------------------------------|-----------------------------------|---------------------------|-----------------------------------------|-----------------------------|---------------------------------------------|------------------------------------|
| <u>Exploratory wells in progress (Intangible Assets)</u> |                                   |                           |                                         |                             |                                             |                                    |
| -Acquisition Cost-Others                                 | 68.25                             | 6.70                      | -                                       | 5.67                        | 2.81                                        | 66.47                              |
| -Exploration Cost                                        | 5,279.14                          | 4,097.57                  | -                                       | 656.53                      | 2,044.69                                    | 6,675.49                           |
| <b>Total</b>                                             | <b>5,347.39</b>                   | <b>4,104.27</b>           | <b>-</b>                                | <b>662.20</b>               | <b>2,047.50</b>                             | <b>6,741.96</b>                    |
| Less: Provisions                                         | 2,864.72                          | 1,427.79                  | -                                       | -                           | 1,445.35                                    | 2,847.16                           |
| <b>Exploration and Evaluation assets (Net)</b>           | <b>2,482.67</b>                   | <b>2,676.48</b>           | <b>-</b>                                | <b>662.20</b>               | <b>602.15</b>                               | <b>3,894.80</b>                    |

As at 31<sup>st</sup> March, 2025

(₹ in crore)

| Particulars                                              | As at 1 <sup>st</sup> April, 2024 | Additions during the year | Deletions / adjustments during the year | Capitalised during the year | Transfer to Profit and Loss during the year | As at 31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------|-----------------------------------|---------------------------|-----------------------------------------|-----------------------------|---------------------------------------------|------------------------------------|
| <u>Exploratory wells in progress (Intangible Assets)</u> |                                   |                           |                                         |                             |                                             |                                    |
| -Acquisition Cost-Others                                 | 64.43                             | 14.24                     | -                                       | 8.59                        | 1.83                                        | 68.25                              |
| -Exploration Cost                                        | 3,843.98                          | 2,116.07                  | -                                       | 331.99                      | 348.92                                      | 5,279.14                           |
| <b>Total</b>                                             | <b>3,908.41</b>                   | <b>2,130.31</b>           | <b>-</b>                                | <b>340.58</b>               | <b>350.75</b>                               | <b>5,347.39</b>                    |
| Less: Provisions                                         | 2,594.60                          | 545.46                    | 0.26                                    | -                           | 275.08                                      | 2,864.72                           |
| <b>Exploration and Evaluation assets (Net)</b>           | <b>1,313.81</b>                   | <b>1,584.85</b>           | <b>(0.26)</b>                           | <b>340.58</b>               | <b>75.67</b>                                | <b>2,482.67</b>                    |

4.1 Addition to Exploration & Evaluation assets during current period includes upward revision of estimated cost of decommissioning liability due to change in estimates and additions of new wells amounting to ₹ 16.21 crore (Upward revision during previous year ₹ 4.55 crore).

4.2 Addition to Exploration cost includes depreciation on rigs and other support equipment used for drilling wells amounting to ₹ 457.41 crore (previous year ₹ 274.49 crore).

**4.3.(a)** Details of Exploratory wells in progress (Intangible Assets) ageing schedule as at 31<sup>st</sup> March, 2026 are set out below.

(₹ in crore)

| Exploration and Evaluation Assets | Amount in Exploration and Evaluation assets under development for a period of |                 |               |                   | Total           |
|-----------------------------------|-------------------------------------------------------------------------------|-----------------|---------------|-------------------|-----------------|
|                                   | Less than 1 year                                                              | 1-2 years       | 2-3 years     | More than 3 years |                 |
| Projects in progress              | 2,166.41                                                                      | 1,245.27        | 179.36        | 151.27            | 3,742.31        |
| Projects temporarily suspended    | 20.05                                                                         | 0.91            | 1.74          | 129.79            | 152.49          |
| <b>Total</b>                      | <b>2,186.46</b>                                                               | <b>1,246.18</b> | <b>181.10</b> | <b>281.06</b>     | <b>3,894.80</b> |

**4.3.(b)** Details of Exploratory wells in progress (Intangible Assets) ageing schedule as at 31<sup>st</sup> March, 2025 are set out below.

(₹ in crore)

| Exploration and Evaluation Assets | Amount in Exploration and Evaluation assets under development for a period of |               |              |                   | Total           |
|-----------------------------------|-------------------------------------------------------------------------------|---------------|--------------|-------------------|-----------------|
|                                   | Less than 1 year                                                              | 1-2 years     | 2-3 years    | More than 3 years |                 |
| Projects in progress              | 1,577.77                                                                      | 420.11        | 88.51        | 312.09            | 2,398.48        |
| Projects temporarily suspended    | 1.98                                                                          | 1.41          | 0.05         | 80.75             | 84.19           |
| <b>Total</b>                      | <b>1,579.75</b>                                                               | <b>421.52</b> | <b>88.56</b> | <b>392.84</b>     | <b>2,482.67</b> |

**4.4** Refer Note 46 for details related to Oil and Gas exploration and production activities carried out through PSCs/ RSCs/JOAs.

## NOTE-5

### Other Intangible Assets

**As at 31<sup>st</sup> March, 2026**

(₹ in crore)

| Particulars       | Gross Block                       |                           |                                         |                                    | Amortisation                       |              |                                         |                                   | Net Carrying Amount                |
|-------------------|-----------------------------------|---------------------------|-----------------------------------------|------------------------------------|------------------------------------|--------------|-----------------------------------------|-----------------------------------|------------------------------------|
|                   | As at 1 <sup>st</sup> April, 2025 | Additions during the year | Deletions / adjustments during the year | As at 31 <sup>st</sup> March, 2026 | Up to 31 <sup>st</sup> March, 2025 | For the year | Deletions / adjustments during the year | Upto 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2026 |
| Right of Way      | 18.62                             | -                         | -                                       | 18.62                              | -                                  | -            | -                                       | -                                 | 18.62                              |
| Computer Software | 217.19                            | 55.49                     | 5.22                                    | 267.46                             | 168.14                             | 24.90        | 5.13                                    | 187.91                            | 79.55                              |
| <b>Total</b>      | <b>235.81</b>                     | <b>55.49</b>              | <b>5.22</b>                             | <b>286.08</b>                      | <b>168.14</b>                      | <b>24.90</b> | <b>5.13</b>                             | <b>187.91</b>                     | <b>98.17</b>                       |

As at 31<sup>st</sup> March, 2025

(₹ in crore)

| Particulars       | Gross Block                       |                           |                                         |                                    | Amortisation                       |              |                                         |                                   | Net Carrying Amount                |
|-------------------|-----------------------------------|---------------------------|-----------------------------------------|------------------------------------|------------------------------------|--------------|-----------------------------------------|-----------------------------------|------------------------------------|
|                   | As at 1 <sup>st</sup> April, 2024 | Additions during the year | Deletions / adjustments during the year | As at 31 <sup>st</sup> March, 2025 | Up to 31 <sup>st</sup> March, 2024 | For the year | Deletions / adjustments during the year | Upto 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2025 |
| Right of Way      | 18.62                             | -                         | -                                       | 18.62                              | -                                  | -            | -                                       | -                                 | 18.62                              |
| Computer Software | 192.59                            | 24.65                     | 0.05                                    | 217.19                             | 147.75                             | 20.44        | 0.05                                    | 168.14                            | 49.05                              |
| <b>Total</b>      | <b>211.21</b>                     | <b>24.65</b>              | <b>0.05</b>                             | <b>235.81</b>                      | <b>147.75</b>                      | <b>20.44</b> | <b>0.05</b>                             | <b>168.14</b>                     | <b>67.67</b>                       |

- 5.1** The Company has adopted to continue with the carrying value of its Other Intangible Assets, recognised as on 1<sup>st</sup> April, 2015 (transition date) measured as per the Previous GAAP and used that carrying value as its deemed cost as on the transition date.
- 5.2** Right of Way (ROW) to lay pipelines does not bestow ownership of land upon the Company. Hence, ROW is treated as Intangible Assets.
- 5.3** The Company has reviewed the useful life of Right of Way (ROW) and considering the fact that ROW for laying pipelines are acquired on perpetual basis which is distinct from the life of the pipeline, the useful life of ROW is estimated as indefinite. Accordingly, ROW is not amortized.
- 5.4** Carrying value of Computer software over remaining useful life as on 31<sup>st</sup> March, 2026

(₹ in crore)

| Categories of Software | Remaining useful life |              |              |                  | Total |
|------------------------|-----------------------|--------------|--------------|------------------|-------|
|                        | 4 to 5 years          | 2 to 4 years | 1 to 2 years | Less than 1 year |       |
| Computer Software      | 1.41                  | 13.28        | 17.69        | 47.17            | 79.55 |

- 5.5** Carrying value of Computer software over remaining useful life as on 31<sup>st</sup> March, 2025

(₹ in crore)

| Categories of Software | Remaining useful life |              |              |                  | Total |
|------------------------|-----------------------|--------------|--------------|------------------|-------|
|                        | 4 to 5 years          | 2 to 4 years | 1 to 2 years | Less than 1 year |       |
| Computer Software      | 14.99                 | 26.51        | 3.20         | 4.35             | 49.05 |



## NOTE-6

### Non-current Financial Assets: Investments

(₹ in crore)

|                                                                         |               |  | As at 31 <sup>st</sup> March, 2026 |              |           | As at 31 <sup>st</sup> March, 2025 |              |           |
|-------------------------------------------------------------------------|---------------|--|------------------------------------|--------------|-----------|------------------------------------|--------------|-----------|
| A. Equity Shares- Fully paid up                                         |               |  |                                    |              |           |                                    |              |           |
| 1) Unquoted - at cost                                                   |               |  |                                    |              |           |                                    |              |           |
| - Oil India Sweden AB                                                   | Subsidiary    |  | 302.21                             |              |           | 302.21                             |              |           |
| Less: Provision for impairment                                          |               |  | <u>276.26</u>                      | 25.95        |           | <u>276.26</u>                      | 25.95        |           |
| - Oil India International B.V.                                          | Subsidiary    |  | 218.73                             |              |           | 218.73                             |              |           |
| Less: Provision for impairment                                          |               |  | <u>218.73</u>                      | -            |           | <u>218.73</u>                      | -            |           |
| - Oil India International Pte. Ltd                                      | Subsidiary    |  | 3,488.68                           |              |           | 3,488.68                           |              |           |
| Add: Deemed Investment                                                  |               |  | <u>91.47</u>                       | 3,580.15     |           | <u>91.47</u>                       | 3,580.15     |           |
| - Numaligarh Refinery Limited                                           | Subsidiary    |  |                                    | 9,676.26     |           |                                    | 7,472.47     |           |
| - OIL Green Energy Limited                                              | Subsidiary    |  |                                    | <u>5.00</u>  | 13,287.36 |                                    | <u>5.00</u>  | 11,083.57 |
| - Beas Rovuma Energy Mozambique Ltd                                     | Joint Venture |  | 6,838.60                           |              |           | 6,838.60                           |              |           |
| Less: Provision for impairment                                          |               |  | <u>174.00</u>                      | 6,664.60     |           | <u>174.00</u>                      | 6,664.60     |           |
| - Suntera Nigeria 205 Limited                                           | Joint Venture |  | 0.05                               |              |           | 0.05                               |              |           |
| Less: Provision for impairment                                          |               |  | <u>0.05</u>                        | -            |           | <u>0.05</u>                        | -            |           |
| - DNP Limited                                                           | Joint Venture |  |                                    | 47.66        |           |                                    | 47.66        |           |
| - Assam Petro - Chemicals Limited                                       | Joint Venture |  |                                    | 303.25       |           |                                    | 303.25       |           |
| - Indradhanush Gas Grid Limited                                         | Joint Venture |  | 230.56                             |              |           | 230.56                             |              |           |
| Add: Deemed Investment                                                  |               |  | <u>8.26</u>                        | 238.82       |           | <u>7.02</u>                        | 237.58       |           |
|                                                                         |               |  |                                    |              |           |                                    |              |           |
| - HPOIL Gas Private Limited                                             | Joint Venture |  |                                    | 112.00       |           |                                    | 96.00        |           |
| - Purba Bharati Gas Private Limited                                     | Joint Venture |  |                                    | 51.77        |           |                                    | 43.72        |           |
| - APGCL OIL Green Power Limited                                         | Joint Venture |  |                                    | 17.20        |           |                                    | -            |           |
| - Assam Valley Fertilizer and Chemical Company Ltd                      | Joint Venture |  |                                    | 10.27        |           |                                    | -            |           |
| - North East Gas Distribution Company Limited                           | Joint Venture |  |                                    | <u>98.00</u> | 7,543.57  |                                    | <u>68.60</u> | 7,461.41  |
| - Brahmaputra Cracker & Polymer Limited                                 | Associate     |  | 141.77                             |              |           | 141.77                             |              |           |
| Add: Deemed Investment                                                  |               |  | <u>1.26</u>                        |              | 143.03    | <u>1.26</u>                        |              | 143.03    |
| 2) Quoted - Designated at fair value through other comprehensive income |               |  |                                    |              |           |                                    |              |           |
| - Indian Oil Corporation Limited- At initial cost                       |               |  |                                    | 2,670.75     |           |                                    | 2,670.75     |           |
| Add: Cumulative fair value gain                                         |               |  |                                    | 7,191.60     | 9,862.35  |                                    | 6,630.74     | 9,301.49  |

|                                                                                                                   | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>B. Equity Shares- Partly paid up</b>                                                                           |                                    |                                    |
| 1) Unquoted - at cost                                                                                             |                                    |                                    |
| - Numaligarh Refinery Limited      Subsidiary                                                                     | -                                  | 1,652.85                           |
| <b>C. Preference Shares-Unquoted - at cost</b>                                                                    |                                    |                                    |
| 10% Cumulative Redeemable preference share- Beas Rovuma Energy Mozambique Limited      Joint Venture              | 4,019.07                           | 3,801.86                           |
| <b>D. Tax Free Bonds</b>                                                                                          |                                    |                                    |
| 1) Quoted - at amortised cost                                                                                     |                                    |                                    |
| a) Power Finance Corporation Limited                                                                              | 7.19                               | 7.19                               |
| b) Indian Railway Finance Corporation Limited                                                                     | 60.40                              | 60.40                              |
| c) Rural Electrification Corporation Limited                                                                      | 534.35                             | 534.35                             |
| d) National Thermal Power Corporation Limited                                                                     | 19.99                              | 19.99                              |
| e) India Infrastructure Finance Corporation Limited                                                               | 300.00                             | 300.00                             |
| 2) Unquoted - at amortised cost                                                                                   |                                    |                                    |
| a) Power Finance Corporation Limited                                                                              | 100.00                             | 100.00                             |
| b) Indian Railway Finance Corporation Limited                                                                     | 60.00                              | 60.00                              |
| <b>E. Investment in Debentures - at amortised cost</b>                                                            |                                    |                                    |
| - The East India Clinic Limited, 5% Non Redeemable Debenture Stock 1957 (Carried at a nominal value of ₹1/- only) | 0.00                               | 0.00                               |
|                                                                                                                   | <b>35,937.31</b>                   | <b>34,526.14</b>                   |

- 6.1** The aggregate carrying value of unquoted investments is ₹ 25,153.03 crore (previous year ₹ 24,302.72 crore).
- 6.2** The aggregate amount of quoted investments is ₹ 10,784.28 crore (previous year ₹ 10,223.42 crore).
- 6.3** The aggregate market value of quoted investments is ₹ 10,949.93 crore (previous year ₹ 10,366.18 crore).
- 6.4** The aggregate amount of impairment in value of investment is ₹ 669.04 crore (previous year ₹ 669.04 crore).

**6.5** The details of Equity investments are as under: -

| Name of Body Corporate                           |             | As at 31 <sup>st</sup> March, 2026 |                      | As at 31 <sup>st</sup> March, 2025 |                                  |
|--------------------------------------------------|-------------|------------------------------------|----------------------|------------------------------------|----------------------------------|
|                                                  |             | No of Shares                       | Face Value Per Share | No of Shares                       | Face Value Per Share             |
| Oil India Sweden AB                              | Fully Paid  | 349,129                            | EURO 11.1945         | 349,129                            | EURO 11.1945                     |
| Oil India International B.V.                     | Fully Paid  | 29,607,573                         | EURO 1               | 29,607,573                         | EURO 1                           |
| Oil India International Pte. Ltd                 | Fully Paid  | 533,707,277                        | No par value         | 533,707,277                        | No par value                     |
| Numaligarh Refinery Limited (NRL)                | Fully Paid  | 1,224,785,325                      | ₹10                  | 1,024,440,770                      | ₹10                              |
| Numaligarh Refinery Limited (NRL)                | Partly Paid | -                                  | -                    | 200,344,555                        | ₹10 (Partly paid ₹7.5 per share) |
| OIL Green Energy Limited                         | Fully Paid  | 5,000,000                          | ₹10                  | 5,000,000                          | ₹10                              |
| Beas Rovuma Energy Mozambique Ltd                | Fully Paid  | 5,120                              | No par value         | 5,120                              | No par value                     |
| Assam Petro - Chemicals Limited                  | Fully Paid  | 303,250,000                        | ₹10                  | 303,250,000                        | ₹10                              |
| Indradhanush Gas Grid Limited                    | Fully Paid  | 230,560,000                        | ₹10                  | 230,560,000                        | ₹10                              |
| HPOIL Gas Private Ltd.                           | Fully Paid  | 112,000,000                        | ₹10                  | 96,000,000                         | ₹10                              |
| Purba Bharati Gas Private Ltd.                   | Fully Paid  | 51,765,350                         | ₹10                  | 43,721,600                         | ₹10                              |
| Brahmaputra Cracker & Polymer Limited (BCPL)     | Fully Paid  | 141,767,000                        | ₹10                  | 141,767,000                        | ₹10                              |
| DNP Limited                                      | Fully Paid  | 47,660,000                         | ₹10                  | 47,660,000                         | ₹10                              |
| Indian Oil Corporation Limited (IOCL)            | Fully Paid  | 728,385,744                        | ₹10                  | 728,385,744                        | ₹10                              |
| Suntera Nigeria 205 Ltd                          | Fully Paid  | 2,500,000                          | Naira 1              | 2,500,000                          | Naira 1                          |
| North East Gas Distribution Company Limited      | Fully Paid  | 98,000,000                         | ₹10                  | 68,600,000                         | ₹10                              |
| APGCL OIL Green Power Limited                    | Fully Paid  | 17,199,000                         | ₹10                  | -                                  | -                                |
| Assam Valley Fertilizer and Chemical Company Ltd | Fully Paid  | 10,271,933                         | ₹10                  | -                                  | -                                |

**6.6** The Company subscribed 20,03,44,555 equity shares offered by Numaligarh Refinery Limited on right basis and during the year ended 31<sup>st</sup> March, 2026 paid the 4<sup>th</sup> and final call amounting to ₹ 550.95 crore in accordance with the terms of issue.

**6.7** Oil India International BV, Netherlands, the wholly owned subsidiary of OIL has 50% stake in a JV company WorldAce Investments Limited, Cyprus which in turn owns 100% of the voting equity in Stimul-T LLC, a Russian registered legal entity, which owns block Licence 61 in the Tomsk region of the Russian Federation. Stimul-T LLC filed application for bankruptcy in the Arbitration Court of Tomsk, Russia on 10<sup>th</sup> May, 2023. The application for Bankruptcy has been accepted by the Arbitration Court and in its ruling dated 8<sup>th</sup> November, 2023 appointed a Temporary Manager (Bankruptcy Trustee) and initiated the supervision stage of Bankruptcy which is currently in progress.

- 6.8** The Company is holding 23,874 nos (22,708 nos as on 31<sup>st</sup> March, 2025) fully paid 10% Cumulative Redeemable preference share of No par value in Beas Rovuma Energy Mozambique Ltd as on 31<sup>st</sup> March, 2026. 5120 ordinary equity shares and 19,116 preference shares of the Company in Beas Rovuma Energy Mozambique Limited (BREML) have been provided under custody of Area 1 shared security custodian (Standard Bank, S.A.) under project finance arrangement entered into by BREML.
- 6.9** A Joint Venture Company (JVC) in the name of “APGCL OIL Green Power Limited” was incorporated on 21<sup>st</sup> February 2025, with equity participation of 49% from the Company and 51% from Assam Power Generation Corporation Limited. The company has been formed to plan, develop, construct, own and operate renewable/ green energy projects. The Company has allotted 1,71,99,000 nos of equity share of the face value of ₹ 10 per share fully paid up to Oil India Limited during the year ended 31<sup>st</sup> March, 2026.
- 6.10** The Company has been allotted 2,94,00,000 nos of equity share of the face value of ₹ 10 per share fully paid up by North East Gas Distribution Company Limited, the Joint Venture of the Company, during the year ended 31<sup>st</sup> March, 2026 as right shares.
- 6.11** The Company has been allotted 1,60,00,000 nos of equity share of the face value of ₹ 10 per share fully paid up by HPOIL Gas Private Limited, the Joint Venture of the Company, during the year ended 31<sup>st</sup> March, 2026 as right shares.
- 6.12** The Company has been allotted 80,43,750 nos of equity share of the face value of ₹ 10 per share fully paid up by Purba Bharati Gas Private Ltd., the Joint Venture of the Company, during the year ended 31<sup>st</sup> March, 2026 as right shares.
- 6.13** A Joint Venture Company (JVC) in the name of “Assam Valley Fertilizer and Chemical Company Limited” was incorporated on 25<sup>th</sup> July 2025, with equity participation of 18% from the Company. The company has been formed for Setting up of a new Ammonia-Urea Complex Namrup IV Fertilizer Plant at Namrup, Assam. The Company has allotted 1,02,71,933 nos of equity share of the face value of ₹ 10 per share fully paid up to Oil India Limited during the year ended 31<sup>st</sup> March, 2026.
- 6.14** The details of Tax Free Bonds are as under: -

| Name of Body Corporate                              | Face Value<br>per unit | As at 31 <sup>st</sup><br>March, 2026 | As at 31 <sup>st</sup><br>March, 2025 | Date of<br>Maturity |
|-----------------------------------------------------|------------------------|---------------------------------------|---------------------------------------|---------------------|
|                                                     |                        | No.of Units                           |                                       |                     |
| Quoted:                                             |                        |                                       |                                       |                     |
| a) Power Finance Corporation Limited                | 1000                   | 71,876                                | 71,876                                | 17-10-35            |
| b) Indian Railway Finance Corporation Limited       | 1000                   | 604,000                               | 604,000                               | 21-12-30            |
| c) Rural Electrification Corporation Limited        | 1000                   | 1,000,000                             | 1,000,000                             | 19-12-27            |
| d) Rural Electrification Corporation Limited        | 1000                   | 2,000,000                             | 2,000,000                             | 24-09-28            |
| e) Rural Electrification Corporation Limited        | 1000                   | 343,512                               | 343,512                               | 05-11-35            |
| f) National Thermal Power Corporation Ltd           | 1000                   | 199,864                               | 199,864                               | 05-10-35            |
| g) Rural Electrification Corporation Limited        | 1000000                | 2,000                                 | 2,000                                 | 21-11-27            |
| h) India Infrastructure Finance Corporation Limited | 1000000                | 3,000                                 | 3,000                                 | 15-11-32            |
| Unquoted:                                           |                        |                                       |                                       |                     |
| a) Power Finance Corporation Limited                | 1000000                | 1,000                                 | 1,000                                 | 29-11-27            |
| b) Indian Railway Finance Corporation Limited       | 1000000                | 600                                   | 600                                   | 06-12-27            |

**6.15** List of significant investments in subsidiaries, joint ventures and associates:

| Name of Company                                  | Country of Incorporation | Relation      | Ownership Interest |            |
|--------------------------------------------------|--------------------------|---------------|--------------------|------------|
|                                                  |                          |               | 31.03.2026         | 31.03.2025 |
| Oil India Sweden AB                              | Sweden                   | Subsidiary    | 100%               | 100%       |
| Oil India International B.V.                     | Netherlands              | Subsidiary    | 100%               | 100%       |
| Oil India International Pte. Ltd.                | Singapore                | Subsidiary    | 100%               | 100%       |
| Numaligarh Refinery Limited                      | India                    | Subsidiary    | 69.63%             | 69.63%     |
| OIL Green Energy Limited                         | India                    | Subsidiary    | 100%               | 100%       |
| Beas Rovuma Energy Mozambique Ltd                | Mauritius                | Joint Venture | 40%                | 40%        |
| Suntera Nigeria 205 Ltd                          | Nigeria                  | Joint Venture | 25%                | 25%        |
| DNP Limited                                      | India                    | Joint Venture | 23%                | 23%        |
| Brahmaputra Cracker & Polymer Limited            | India                    | Associate     | 10%                | 10%        |
| Assam Petro - Chemicals Limited                  | India                    | Joint Venture | 48.80%             | 48.80%     |
| Indradhanush Gas Grid Limited                    | India                    | Joint Venture | 20%                | 20%        |
| HPOIL Gas Private Ltd.                           | India                    | Joint Venture | 50%                | 50%        |
| Purba Bharati Gas Private Limited                | India                    | Joint Venture | 26%                | 26%        |
| North East Gas Distribution Company Limited      | India                    | Joint Venture | 49%                | 49%        |
| APGCL OIL Green Power Limited                    | India                    | Joint Venture | 49%                | -          |
| Assam Valley Fertilizer and Chemical Company Ltd | India                    | Joint Venture | 20.24%             | -          |

**6.16** Deemed investment represents the fair value of financial guarantees provided to the respective entity.

**6.17** Method of valuation of investments is given in Note no 1.16.0 & 1.17.1.

## NOTE-7

### Non-Current Financial Assets: Trade Receivables

(₹ in crore)

|                             | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-----------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>    |                                    |                                    |
| Considered good - Unsecured | -                                  | 0.05                               |
|                             | -                                  | <b>0.05</b>                        |



7.1.(a) Details of Trade Receivables ageing schedule as at 31<sup>st</sup> March, 2026 is set out below.

(₹ in crore)

| Particulars                                                                        | Unbilled | Not Due | Outstanding for following periods from due date of payment |                   |           |           |                   | Total |
|------------------------------------------------------------------------------------|----------|---------|------------------------------------------------------------|-------------------|-----------|-----------|-------------------|-------|
|                                                                                    |          |         | Less than 6 months                                         | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years |       |
| (i) Undisputed Trade receivables – considered good                                 | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| (iii) Undisputed Trade Receivables – credit impaired                               | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| (iv) Disputed Trade Receivables – considered good                                  | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| (vi) Disputed Trade Receivables – credit impaired                                  | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| <b>Total</b>                                                                       | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |

7.1.(b) Details of Trade Receivables ageing schedule as at 31<sup>st</sup> March, 2025 is set out below.

(₹ in crore)

| Particulars                                                                        | Unbilled | Not Due     | Outstanding for following periods from due date of payment |                   |           |           |                   | Total       |
|------------------------------------------------------------------------------------|----------|-------------|------------------------------------------------------------|-------------------|-----------|-----------|-------------------|-------------|
|                                                                                    |          |             | Less than 6 months                                         | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years |             |
| (i) Undisputed Trade receivables – considered good                                 | -        | 0.05        | -                                                          | -                 | -         | -         | -                 | 0.05        |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | -        | -           | -                                                          | -                 | -         | -         | -                 | -           |
| (iii) Undisputed Trade Receivables – credit impaired                               | -        | -           | -                                                          | -                 | -         | -         | -                 | -           |
| (iv) Disputed Trade Receivables – considered good                                  | -        | -           | -                                                          | -                 | -         | -         | -                 | -           |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    | -        | -           | -                                                          | -                 | -         | -         | -                 | -           |
| (vi) Disputed Trade Receivables – credit impaired                                  | -        | -           | -                                                          | -                 | -         | -         | -                 | -           |
| <b>Total</b>                                                                       | -        | <b>0.05</b> | -                                                          | -                 | -         | -         | -                 | <b>0.05</b> |

7.2 Refer Note 57.12 for details of charge created on Trade Receivables.

7.3 Refer Note 45 for details regarding dues from Related Parties.

## NOTE-8

(₹ in crore)

### Non-current Financial Assets: Loans

|                                                 | As at 31 <sup>st</sup> March, 2026 |                 | As at 31 <sup>st</sup> March, 2025 |               |
|-------------------------------------------------|------------------------------------|-----------------|------------------------------------|---------------|
| <b>At amortised cost</b>                        |                                    |                 |                                    |               |
| Considered good - Secured                       |                                    |                 |                                    |               |
| Loans to employees                              |                                    | 286.54          |                                    | 247.01        |
| Considered good - Unsecured                     |                                    |                 |                                    |               |
| Loans to employees                              |                                    | 0.04            |                                    | 0.04          |
| Loans to related parties                        |                                    |                 |                                    |               |
| -M/s Beas Rovuma Energy Mozambique Ltd          |                                    | 881.68          |                                    | -             |
| Significant increase in credit risk - Unsecured |                                    |                 |                                    |               |
| Loans to related parties                        |                                    |                 |                                    |               |
| -M/s Oil India International B.V.               |                                    | 3.22            |                                    | 1.92          |
| Credit impaired                                 |                                    |                 |                                    |               |
| Loans to related parties                        |                                    |                 |                                    |               |
| Loans to Oil India International BV             | 887.65                             |                 | 807.61                             |               |
| Less: Allowances for bad and doubtful loans     | 887.65                             | -               | 807.61                             | -             |
| Loans to Suntera Nigeria 205 Limited            | 388.40                             |                 | 353.38                             |               |
| Less: Allowances for bad and doubtful loans     | 388.40                             | -               | 353.38                             | -             |
|                                                 |                                    | <b>1,171.48</b> |                                    | <b>248.97</b> |

8.1 Loans due from whole time Directors, KMPs and Related Parties of the Company are as under:

(₹ in crore)

| Particulars                            | Amount of Loan or Advance in the nature of loan outstanding* |                              | Percentage to the total Loans and Advances in the nature of loans |                              |
|----------------------------------------|--------------------------------------------------------------|------------------------------|-------------------------------------------------------------------|------------------------------|
|                                        | 31 <sup>st</sup> March, 2026                                 | 31 <sup>st</sup> March, 2025 | 31 <sup>st</sup> March, 2026                                      | 31 <sup>st</sup> March, 2025 |
| Directors                              | 1.70                                                         | 1.77                         | 0.07%                                                             | 0.13%                        |
| Other Officers (KMP)                   | 0.07                                                         | 0.08                         | 0.00%                                                             | 0.01%                        |
| Related Parties                        |                                                              |                              |                                                                   |                              |
| -Suntera Nigeria 205 Limited (#)       | 388.40                                                       | 353.38                       | 15.87%                                                            | 25.06%                       |
| -Oil India International BV            | 890.87                                                       | 809.53                       | 36.40%                                                            | 57.42%                       |
| -M/s Beas Rovuma Energy Mozambique Ltd | 881.68                                                       | -                            | 36.02%                                                            | -                            |
| <b>Total</b>                           | <b>2,162.73</b>                                              | <b>1,164.76</b>              | <b>88.36%</b>                                                     | <b>82.61%</b>                |

(\*) Loans to directors, KMPs and the related parties do not include loan repayable on demand.

(#) Fully provided.

## 8.2 Loans to related parties include:

| Particulars                                                                                             | Balance as at                |               |                              |               |
|---------------------------------------------------------------------------------------------------------|------------------------------|---------------|------------------------------|---------------|
|                                                                                                         | 31 <sup>st</sup> March, 2026 |               | 31 <sup>st</sup> March, 2025 |               |
| (i) Oil India International B.V. (refer to note 6.7):                                                   | US\$ (Million)               | ₹ in crore    | US\$ (Million)               | ₹ in crore    |
| Loans maturing on 31 <sup>st</sup> December, 2025 carries interest at 3 months LIBOR plus 5.65% (*)(**) | 45.00                        | 426.69        | 45.00                        | 388.22        |
| Loans maturing on 7 <sup>th</sup> April, 2021 carries interest at 3 months LIBOR plus 8.65% (*)(**)     | 10.00                        | 94.82         | 10.00                        | 86.27         |
| Loans maturing on 7 <sup>th</sup> April, 2021 carries interest at 3 months LIBOR plus 8.65%(*)(*#)(**)  | 3.20                         | 30.34         | 3.20                         | 27.61         |
| Loans maturing on 1 <sup>st</sup> July, 2029 carries simple interest at 7.12% (##)                      | 0.32                         | 2.99          | 0.22                         | 1.85          |
| Accrued interest and revaluation                                                                        | 35.44                        | 336.03        | 35.42                        | 305.58        |
| <b>Total</b>                                                                                            | <b>93.96</b>                 | <b>890.87</b> | <b>93.84</b>                 | <b>809.53</b> |

(\*) The Company had entered into three interest bearing Facility Agreements with Oil India International BV to extend loan amounting to USD 59 million. As on 31.03.2026, the total amount withdrawn under the agreements is USD 58.20 million (₹ 551.85 crore). Three months LIBOR rates are permanently ceased to be published with effect from 30<sup>th</sup> June 2023 and in order to ease the transition for "legacy contracts", synthetic versions of three months LIBOR are available until 30<sup>th</sup> September 2024. The Company has not yet finalised alternative interest rates used for loans provided to M/s Oil India International BV. Since the loan provided to M/s Oil India International BV has been fully impaired, accruals of interest income has been discontinued and accordingly, non-finalisation of interest rates has no impact on the financial statements of the Company.

(\*#) The interest on USD 3.20 million revised to 3 months LIBOR plus 13.65% w.e.f 01.01.2018 on account of non payment of USD 1.20 million as on 31.12.2017.

(\*\*) No renewal agreements have been executed with Oil India International B.V. for the loans expired on 7<sup>th</sup> April, 2021 and 31<sup>st</sup> December 2025.

(##) The Company had entered into a Loan Agreement with Oil India International BV on 2<sup>nd</sup> July 2024, to extend loan amounting to USD 1.2 million at simple interest of 7.12% per annum to meet office & administrative expenses to remain compliant with Dutch laws. As on 31.03.2026, the total amount withdrawn under the agreement is USD 0.32 million (₹ 2.99 crore). The accumulated interest including exchange revaluation of the said loan as on 31.03.2026 is ₹ 0.24 crore which is included in the total accumulated interest and exchange revaluation of ₹ 336.03 crore.

| Particulars                                                                | Balance as at                |               |                              |               |
|----------------------------------------------------------------------------|------------------------------|---------------|------------------------------|---------------|
|                                                                            | 31 <sup>st</sup> March, 2026 |               | 31 <sup>st</sup> March, 2025 |               |
| (ii) M/s Suntera Nigeria 205 Ltd. :*                                       | US\$ (Million)               | ₹ in crore    | US\$ (Million)               | ₹ in crore    |
| Loans maturing on 31 <sup>st</sup> January, 2026 carries interest at 8.75% | 21.11                        | 200.19        | 21.11                        | 182.14        |
| Accrued interest and revaluation                                           | 19.85                        | 188.21        | 19.85                        | 171.24        |
| <b>Total</b>                                                               | <b>40.96</b>                 | <b>388.40</b> | <b>40.96</b>                 | <b>353.38</b> |

(\*) The loan provided to M/s Suntera Nigeria 205 Ltd. has been fully impaired and accordingly accruals of interest income has been discontinued and the Loan is classified as Non-Current.

| Particulars                                                              | Balance as at                |               |                              |            |
|--------------------------------------------------------------------------|------------------------------|---------------|------------------------------|------------|
|                                                                          | 31 <sup>st</sup> March, 2026 |               | 31 <sup>st</sup> March, 2025 |            |
| (iii) M/s Beas Rovuma Energy Mozambique Ltd. :                           | US\$ (Million)               | ₹ in crore    | US\$ (Million)               | ₹ in crore |
| Loans maturing on 15 <sup>th</sup> July, 2028 carries interest at 7.99%* | 63.24                        | 599.68        | -                            | -          |
| Loans maturing on 14 <sup>th</sup> Jan, 2029 carries interest at 7.99%** | 27.09                        | 256.84        |                              |            |
| Accrued interest and revaluation                                         | 2.65                         | 25.16         | -                            | -          |
| <b>Total</b>                                                             | <b>92.98</b>                 | <b>881.68</b> | <b>-</b>                     | <b>-</b>   |

(\*) The Company has executed a loan agreement with Beas Rovuma Energy Mozambique Limited (BREML), a JV with 40% equity stake, on 8<sup>th</sup> December, 2025 to extend loan amounting to USD 67 million, against which USD 63.24 million (₹ 599.68 crore) has been drawn till 31<sup>st</sup> March, 2026. The loan carries a fixed interest rate of 7.99% per annum with quarterly compounding. The loan is repayable along with the accrued interest after three years from the date of first drawdown.

(\*\*) The Company has executed a loan agreement with Beas Rovuma Energy Mozambique Limited (BREML), a JV with 40% equity stake, to extend the loan amounting to USD 80 million, against which USD 27.09 million (₹ 256.84 crores) has been drawn till 31<sup>st</sup> March, 2026. The first drawdown took place on 14<sup>th</sup> Jan, 2026. The loan carries a fixed interest rate of 7.99% per annum with quarterly compounding. The loan is repayable along with the accrued interest after three years from the date of first drawdown.

**8.3** The details of allowances for bad & doubtful loans are as under: -

(₹ in crore)

| Particulars                               | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------------|------------------------------------|------------------------------------|
| Opening Balance                           | 1,160.99                           | 1,129.76                           |
| Add/(Less): Allowances for doubtful loans | 115.06                             | 31.23                              |
| Less: Write off                           | -                                  | -                                  |
| Closing Balance                           | 1,276.05                           | 1,160.99                           |

## NOTE-9

### Non-current Financial Assets: Others

(₹ in crore)

|                                                         | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>                                |                                    |                                    |
| Unsecured, considered good                              |                                    |                                    |
| Security Deposits                                       | 2.17                               | 1.88                               |
| Deposit under Site Restoration Scheme                   | 7.75                               | 7.24                               |
| Advance against acquisition of Equity/Preference Shares | 7.39                               | 0.05                               |
| Other Receivables                                       | 3.50                               | 6.00                               |
|                                                         | <b>20.81</b>                       | <b>15.17</b>                       |

9.1 Advance against acquisition of Equity/Preference shares pending allotment:

(₹ in crore)

| Particulars                       |               | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-----------------------------------|---------------|------------------------------------|------------------------------------|
| Oil India Sweden AB               | Subsidiary    | 1.37                               | -                                  |
| Arunachal Gas Private Limited     | Joint Venture | 2.50                               | -                                  |
| APGCL OIL Green Power Limited     | Joint Venture | -                                  | 0.05                               |
| Purba Bharati Gas Private Limited | Joint Venture | 3.52                               | -                                  |
| <b>Total</b>                      |               | <b>7.39</b>                        | <b>0.05</b>                        |

9.2 Advance against acquisition of Shares includes advances paid to Oil India Sweden AB towards Equity Shares to be received by the Company.

9.3 A Joint Venture Company (JVC) in the name of "Arunachal Gas Private Limited" was incorporated on 15<sup>th</sup> November 2025, with equity participation of 50% from the Company and 50% from Bharat Petroleum Corporation Limited. The company has been formed for laying, building, operating and expanding the City Gas Distribution (CGD) network in the state of Arunachal Pradesh. The initial capital contribution of ₹ 2.50 crore has been disclosed as Advance against equity shares pending allotment.

9.4 Advance against acquisition of Shares includes advances paid to Purba Bharati Gas Private Limited towards Equity Shares to be received by the Company.

9.5 Non-current Other receivables include ₹ 3 crore amount receivable from Oil India Social Security Scheme Fund towards refund of Seed Capital.

9.6 The Deposit under Site Restoration Scheme represents company's share in the amount deposited with State Bank of India under section 33ABA of the Income Tax Act, 1961 in respect of unincorporated JV Blocks. The amount can be withdrawn only for the purposes specified in the Scheme i.e., towards removal of equipment and installations in a manner agreed with Central Government pursuant to an abandonment plan. This amount is considered as restricted cash and hence not considered as Cash and cash equivalents.

## NOTE-10

### Other Non-current Assets

(₹ in crore)

|                                             | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------------------|------------------------------------|------------------------------------|
| <b>Advances other than capital advances</b> |                                    |                                    |
| Unsecured, considered good                  |                                    |                                    |
| Capital advances                            | 7.36                               | -                                  |
| Advance – Others                            | 27.60                              | 26.97                              |
| Prepaid expenses                            | 24.59                              | 3.10                               |
| Deferred Employee Benefit Expenses          | 175.29                             | 128.89                             |
|                                             | <b>234.84</b>                      | <b>158.96</b>                      |

10.1 Advance-Others represents amount paid to Indian Council of Forestry Research and Education (ICFRE) for undertaking tree plantation for the purpose of generation of Green Credit as per Notification issued by MoEF&CC dated 22<sup>nd</sup> February, 2024.

10.2 Deferred Employee Benefit Expenses has been re-classified from Non-Current Financial Assets to Other Non-Current Assets.



## NOTE-11

### Inventories

(₹ in crore)

|                                                 | As at 31 <sup>st</sup> March, 2026 |                 | As at 31 <sup>st</sup> March, 2025 |                 |
|-------------------------------------------------|------------------------------------|-----------------|------------------------------------|-----------------|
| Finished goods                                  |                                    |                 |                                    |                 |
| Crude Oil                                       | 252.06                             |                 | 166.36                             |                 |
| Liquefied Petroleum Gas                         | 1.10                               |                 | 1.00                               |                 |
| Condensate                                      | 0.18                               | 253.34          | 0.24                               | 167.60          |
| Stores and spares                               | 2,027.32                           |                 | 1,911.19                           |                 |
| Less: Provision for slow / non-moving inventory | 274.44                             | 1,752.88        | 260.79                             | 1,650.40        |
| Stores and spares in transit                    |                                    | 95.34           |                                    | 113.67          |
|                                                 |                                    | <b>2,101.56</b> |                                    | <b>1,931.67</b> |

- 11.1** The cost of stores and spares including fuel recognised as an expense during the year in respect of continuing operations was ₹ 462.67 crore (previous year ₹ 448.74 crores) as disclosed in Note 40.
- 11.2** Inventory of Crude Oil as on 31.03.2026 includes Heavy Crude amounting to ₹ 7.38 crore (previous year ₹ 10.08 crore) which has been valued at cost. However, the same was valued at net realisable value of ₹ 9.38 crore as on 31.03.2025 after considering a write down of inventories by ₹ 0.70 crore as expenses in the Statement of profit & Loss account under Note 36.
- 11.3** Provision on account of Stores and Spares not consumed is being made at the rate of 95% of the cost of item in accordance with Company's accounting policy. Details of provision towards stores & spares are as under :

(₹ in crore)

| Particulars     | Slow/non moving inventory including obsolescence/shortage |                                    |
|-----------------|-----------------------------------------------------------|------------------------------------|
|                 | As at 31 <sup>st</sup> March, 2026                        | As at 31 <sup>st</sup> March, 2025 |
| Opening Balance | 260.79                                                    | 211.61                             |
| Add: Additions  | 13.65                                                     | 49.18                              |
| Less: Reversal  | -                                                         | -                                  |
| Closing Balance | 274.44                                                    | 260.79                             |

- 11.4** Refer Note 57.12 for details of charge created on Inventories.
- 11.5** Method of valuation of inventories is given in Note no 1.14.0.

## NOTE-12

### Current Financial Assets: Investments

(₹ in crore)

|                                                                          | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|--------------------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>At Fair Value Through Profit &amp; Loss</b>                           |                                    |                                    |
| Unquoted :                                                               |                                    |                                    |
| Leave Encashment Fund                                                    |                                    |                                    |
| i) With Life Insurance Corporation of India                              | 154.14                             | 102.99                             |
| ii) With SBI Life Insurance Company Limited                              | 111.30                             | 130.03                             |
| Mutual Funds                                                             |                                    |                                    |
| i) Units of SBI Mutual Fund under Liquid Fund Growth                     | 102.73                             | 250.53                             |
| ii) Units of Baroda BNP Paribas Mutual Fund under Liquid Fund Growth     | -                                  | 80.16                              |
| iii) Units of Aditya Birla Sun Life Mutual Fund under Liquid Fund Growth | 34.25                              | -                                  |
| iv) Units of ICICI Prudential Mutual Fund under Liquid Fund Growth       | 34.14                              | 80.19                              |
|                                                                          | <b>436.56</b>                      | <b>643.90</b>                      |

12.1 The details of Mutual Funds are as under: -

| Particulars                                                   | As at 31 <sup>st</sup> March, 2026 |             | As at 31 <sup>st</sup> March, 2025 |              |
|---------------------------------------------------------------|------------------------------------|-------------|------------------------------------|--------------|
|                                                               | NAV(₹)                             | No.of Units | NAV(₹)                             | No.of Units  |
| <b>Unquoted:</b>                                              |                                    |             |                                    |              |
| a) SBI Mutual Fund under Liquid Fund Growth                   | 4,306.11                           | 238,579.83  | 4,055.95                           | 617,703.42   |
| b) Baroda BNP Paribas Mutual Fund under Liquid Fund Growth    | -                                  | -           | 2,990.69                           | 268,031.74   |
| c) Aditya Birla Sun Life Mutual Fund under Liquid Fund Growth | 445.05                             | 769,504.94  | -                                  | -            |
| d) ICICI Prudential Mutual Fund under Liquid Fund Growth      | 407.68                             | 837,369.62  | 383.90                             | 2,088,777.72 |

12.2 Method of valuation of investments is given in Note no 1.17.1.

## NOTE-13

### Current Financial Assets: Trade Receivables

(₹ in crore)

|                                           | As at 31 <sup>st</sup> March, 2026 |                        | As at 31 <sup>st</sup> March, 2025 |                        |
|-------------------------------------------|------------------------------------|------------------------|------------------------------------|------------------------|
| <b>At amortised cost</b>                  |                                    |                        |                                    |                        |
| (a) Considered good - Unsecured           |                                    | 3,584.66               |                                    | 2,689.06               |
| (b) Credit impaired                       | 106.90                             |                        | 62.96                              |                        |
| Less: Allowances for doubtful receivables | <u>106.90</u>                      | -                      | <u>62.96</u>                       | -                      |
|                                           |                                    | <b><u>3,584.66</u></b> |                                    | <b><u>2,689.06</u></b> |

13.1.(a) Details of Trade Receivables ageing schedule as at 31<sup>st</sup> March, 2026 is set out below.

(₹ in crore)

| Particulars                                                                        | Unbilled | Not Due         | Outstanding for following periods from due date of payment |                   |               |              |                   | Total           |
|------------------------------------------------------------------------------------|----------|-----------------|------------------------------------------------------------|-------------------|---------------|--------------|-------------------|-----------------|
|                                                                                    |          |                 | Less than 6 months                                         | 6 months - 1 year | 1-2 years     | 2-3 years    | More than 3 years |                 |
| (i) Undisputed Trade receivables - considered good                                 | -        | 2,340.02        | 723.23                                                     | 292.92            | 199.66        | 28.83        | -                 | 3,584.66        |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | -        | -               | -                                                          | -                 | -             | -            | -                 | -               |
| (iii) Undisputed Trade Receivables - credit impaired                               | -        | -               | -                                                          | -                 | 0.04          | -            | 48.08             | 48.12           |
| (iv) Disputed Trade Receivables - considered good                                  | -        | -               | -                                                          | -                 | -             | -            | -                 | -               |
| (v) Disputed Trade Receivables - which have significant increase in credit risk    | -        | -               | -                                                          | -                 | -             | -            | -                 | -               |
| (vi) Disputed Trade Receivables - credit impaired                                  | -        | -               | 2.77                                                       | 4.84              | 6.49          | 6.46         | 38.22             | 58.78           |
|                                                                                    | -        | <b>2,340.02</b> | <b>726.00</b>                                              | <b>297.76</b>     | <b>206.19</b> | <b>35.29</b> | <b>86.30</b>      | <b>3,691.56</b> |
| Less: Allowances for doubtful receivables                                          |          |                 |                                                            |                   |               |              |                   | 106.90          |
| <b>Total</b>                                                                       |          |                 |                                                            |                   |               |              |                   | <b>3,584.66</b> |

13.1.(b) Details of Trade Receivables ageing schedule as at 31<sup>st</sup> March, 2025 is set out below.

(₹ in crore)

| Particulars                                                                        | Unbilled | Not Due  | Outstanding for following periods from due date of payment |                   |           |           |                   | Total           |
|------------------------------------------------------------------------------------|----------|----------|------------------------------------------------------------|-------------------|-----------|-----------|-------------------|-----------------|
|                                                                                    |          |          | Less than 6 months                                         | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years |                 |
| (i) Undisputed Trade receivables - considered good                                 | -        | 1,700.18 | 584.80                                                     | 326.49            | 31.88     | 45.71     | -                 | 2,689.06        |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | -        | -        | -                                                          | -                 | -         | -         | -                 | -               |
| (iii) Undisputed Trade Receivables - credit impaired                               | -        | -        | -                                                          | -                 | 0.08      | -         | 11.02             | 11.10           |
| (iv) Disputed Trade Receivables- considered good                                   | -        | -        | -                                                          | -                 | -         | -         | -                 | -               |
| (v) Disputed Trade Receivables - which have significant increase in credit risk    | -        | -        | -                                                          | -                 | -         | -         | -                 | -               |
| (vi) Disputed Trade Receivables - credit impaired                                  | -        | -        | 3.52                                                       | 3.67              | 6.46      | 7.31      | 30.90             | 51.86           |
|                                                                                    | -        | 1,700.18 | 588.32                                                     | 330.16            | 38.42     | 53.02     | 41.92             | 2,752.02        |
| Less: Allowances for doubtful receivables                                          |          |          |                                                            |                   |           |           |                   | 62.96           |
| <b>Total</b>                                                                       |          |          |                                                            |                   |           |           |                   | <b>2,689.06</b> |

13.2 Trade receivables primarily comprise of government related entities. These government related entities have very strong capacity to meet their obligations. The Company allows credit period of 15-30 days to its customers for payment. Normally, payments are made by the customers on or before the due dates. The management does not anticipate any payment default from these customers other than those already provided for. Hence, as per the prevailing circumstances, management does not consider the increase in credit risk from the time of initial recognition of trade receivables and at the reporting date as significant.

13.3 As per IndAS 109, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

13.4 The details of allowances for doubtful receivables are as under: -

(₹ in crore)

| Particulars                                     | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------------------|------------------------------------|------------------------------------|
| Opening Balance                                 | 62.96                              | 54.42                              |
| Add/(Less): Allowances for doubtful receivables | 43.94                              | 10.40                              |
| Less: Write off/ reversal                       | -                                  | 1.86                               |
| Closing Balance                                 | 106.90                             | 62.96                              |

**13.5** Out of the gross trade receivables as at March 31, 2026, an amount of ₹ 3,603.39 crores (as at March 31, 2025, ₹ 2,649.49 crores) is due from Public sector Oil and Gas Marketing companies, the Company's largest customers. There are no other customers who represent more than 5% of total balance of trade receivables.

**13.6** Refer Note 57.12 for details of charge created on Trade Receivables.

**13.7** Refer Note 45 for details regarding dues from Related Parties.

## NOTE-14

### Current Financial Assets: Cash and Cash Equivalents

(₹ in crore)

|                                                       | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------|------------------------------------|------------------------------------|
| Balances with Banks                                   |                                    |                                    |
| Current Accounts                                      | 22.77                              | 19.43                              |
| Term Deposits (Original maturity of 3 months or less) | 527.15                             | 363.65                             |
| Cash Credit Accounts*                                 | 17.28                              | 14.84                              |
| Cash on Hand                                          | 0.46                               | 0.50                               |
|                                                       | <b>567.66</b>                      | <b>398.42</b>                      |

(\*) Refer to Note 57.12

## NOTE-15

### Current Financial Assets: Other Bank Balances

(₹ in crore)

|                                                                            | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------------------------|------------------------------------|------------------------------------|
| Unpaid Dividend Bank Account                                               | 12.15                              | 11.61                              |
| Balances with Bank held for Security against overdraft facility (in lien)  | 5.82                               | 5.13                               |
| Escrow Account                                                             | 17.20                              | 17.20                              |
| Term Deposits (Original maturity of more than 3 months and upto 12 months) | 2,654.00                           | 3,717.79                           |
|                                                                            | <b>2,689.17</b>                    | <b>3,751.73</b>                    |

**15.1** If the dividend has not been paid or claimed within 30 days from the date of its declaration, the Company is required to transfer the total amount of the dividend which remains unpaid or unclaimed, to a special account maintained by the Company in a scheduled bank as "Unpaid Dividend Account". The unclaimed dividend lying with the Company is required to be transferred to the Investor Education and Protection Fund (IEPF), administered by the Central Government after a period of seven years of its declaration. As on 31<sup>st</sup> March 2026, no amount is due for deposit in Investor Education and Protection Fund.

**15.2** Balances with Bank held for security against overdraft represent amount deposited with ORABANK, Gabon for opening of overdraft facility for Block Shakti at Gabon.

**15.3** Deposit in Escrow Account represents amount deposited with State Bank of India, New Delhi for Kharsang Field which is related to dispute regarding calculation of share of profit petroleum including interest payable to Government of India as per Production Sharing Contract (PSC).



## NOTE-16

### Current Financial Assets: Loans

(₹ in crore)

|                                     | As at 31 <sup>st</sup> March, 2026 |              | As at 31 <sup>st</sup> March, 2025 |              |
|-------------------------------------|------------------------------------|--------------|------------------------------------|--------------|
| <b>At amortised cost</b>            |                                    |              |                                    |              |
| <u>Considered good - Secured</u>    |                                    |              |                                    |              |
| Loans to employees                  |                                    | 73.83        |                                    | 58.66        |
| <u>Considered good - Unsecured</u>  |                                    |              |                                    |              |
| Loans to employees                  |                                    | 0.02         |                                    | 0.02         |
| <u>Credit impaired</u>              |                                    |              |                                    |              |
| Inter Corporate Deposits            | 15.00                              |              | 15.00                              |              |
| Less: Allowances for doubtful loans | 15.00                              | -            | 15.00                              | -            |
|                                     |                                    | <b>73.85</b> |                                    | <b>58.68</b> |

16.1 Loans due from whole time Directors and KMPs of the Company are as under:

(₹ in crore)

| Particulars          | Amount of Loan or Advance in the nature of loan outstanding* |                              | Percentage to the total Loans and Advances in the nature of loans |                              |
|----------------------|--------------------------------------------------------------|------------------------------|-------------------------------------------------------------------|------------------------------|
|                      | 31 <sup>st</sup> March, 2026                                 | 31 <sup>st</sup> March, 2025 | 31 <sup>st</sup> March, 2026                                      | 31 <sup>st</sup> March, 2025 |
| Directors            | 0.18                                                         | 0.11                         | 0.20%                                                             | 0.15%                        |
| Other Officers (KMP) | 0.01                                                         | 0.01                         | 0.01%                                                             | 0.01%                        |
| <b>Total</b>         | <b>0.18</b>                                                  | <b>0.12</b>                  | <b>0.21%</b>                                                      | <b>0.16%</b>                 |

(\*) Loans to directors and KMPs do not include loan repayable on demand.

16.2 Inter Corporate Deposits represent Inter-Corporate loans extended to M/s Indian Drugs & Pharmaceuticals Limited.

16.3 The details of allowances for bad & doubtful loans are as under: -

(₹ in crore)

| Particulars                                     | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------------------|------------------------------------|------------------------------------|
| Opening Balance                                 | 15.00                              | 15.00                              |
| Add/(Less): Allowances for doubtful receivables | -                                  | -                                  |
| Less: Write off/Reversal                        | -                                  | -                                  |
| Closing Balance                                 | 15.00                              | 15.00                              |

## NOTE-17

### Current Financial Assets: Others

(₹ in crore)

|                                                         | As at 31 <sup>st</sup> March, 2026 |               | As at 31 <sup>st</sup> March, 2025 |                 |
|---------------------------------------------------------|------------------------------------|---------------|------------------------------------|-----------------|
| <b>At amortised cost</b>                                |                                    |               |                                    |                 |
| <u>Considered good - Unsecured</u>                      |                                    |               |                                    |                 |
| Cash call receivable from JV Partners                   |                                    | 210.74        |                                    | 154.27          |
| Accrued interest on financial assets                    |                                    | 73.35         |                                    | 83.38           |
| Claim receivable against insurance and leave encashment |                                    | 1.30          |                                    | 0.84            |
| Advances to Employees                                   |                                    | 10.95         |                                    | 11.15           |
| Security Deposits                                       |                                    | 3.23          |                                    | 2.86            |
| Other Receivables                                       |                                    | 413.88        |                                    | 850.18          |
| <u>Credit impaired</u>                                  |                                    |               |                                    |                 |
| Cash call receivable from JV Partners                   | 399.52                             |               | 394.97                             |                 |
| Less: Allowances for doubtful receivables               | <u>399.52</u>                      | -             | <u>394.97</u>                      | -               |
| Claim receivable against insurance and leave encashment | 0.62                               |               | 0.62                               |                 |
| Less: Allowances for doubtful receivables               | <u>0.62</u>                        | -             | <u>0.62</u>                        | -               |
| Other Receivables                                       | <u>23.91</u>                       |               | <u>24.41</u>                       |                 |
| Less: Allowances for doubtful receivables               | <u>23.91</u>                       | -             | <u>24.41</u>                       | -               |
|                                                         |                                    | <b>713.45</b> |                                    | <b>1,102.68</b> |

17.1 Other Receivables include receivables from:

(₹ in crore)

| Particulars                                                  | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|--------------------------------------------------------------|------------------------------------|------------------------------------|
| <u>Considered good - Unsecured</u>                           |                                    |                                    |
| Directorate General of Hydrocarbon                           | 176.92                             | 114.38                             |
| Dividend receivable from Oil India International Pte Limited | 189.64                             | 431.35                             |
| PetroBangla                                                  | -                                  | 285.55                             |
| Receivable from OISSSF Trust                                 | 3.00                               | 3.00                               |
| Beas Rovuma Energy Mozambique Ltd                            | 0.36                               | 1.24                               |
| Numaligarh Refinery Limited                                  | 2.93                               | -                                  |
| Assam Petro-Chemicals Limited                                | 0.49                               | 0.16                               |
| Oil India International Pte Limited                          | 0.06                               | 0.05                               |
| Vankor India Pte Limited                                     | 0.82                               | 0.75                               |
| Taas India Pte Limited                                       | 1.02                               | 0.93                               |
| HPOIL Gas Pvt Limited                                        | 2.74                               | 2.42                               |

| Particulars                                      | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|--------------------------------------------------|------------------------------------|------------------------------------|
| Indradhanush Gas Grid Limited                    | 0.91                               | 0.97                               |
| Purba Bharati Gas Private Limited                | 0.55                               | 0.37                               |
| North East Gas Distribution Company limited      | 3.62                               | 0.65                               |
| OIL Green Energy Limited                         | 3.08                               | 0.91                               |
| Arunachal Gas Private Limited                    | 1.15                               | -                                  |
| APGCL OIL Green Power Limited                    | 0.76                               | 2.53                               |
| Towards other miscellaneous services             | 25.83                              | 4.92                               |
| <b>Total Unsecured, Considered good (A)</b>      | <b>413.88</b>                      | <b>850.18</b>                      |
| <i>Credit impaired</i>                           |                                    |                                    |
| Ind OIL Netherlands towards manpower secondments | 20.18                              | 20.18                              |
| Suntera Nigeria Ltd towards manpower secondments | 1.99                               | 2.00                               |
| Rajiv Gandhi Institute of Petroleum Technology   | 1.00                               | 1.00                               |
| Towards other miscellaneous services             | 0.74                               | 1.23                               |
| <b>Total Unsecured, Considered doubtful (B)</b>  | <b>23.91</b>                       | <b>24.41</b>                       |
| <b>Total (A+B)</b>                               | <b>437.79</b>                      | <b>874.59</b>                      |

17.2 The details of allowances for doubtful receivables are as under: -

(₹ in crore)

| Particulars                                     | Cash call receivable from JV Partners |                                    | Claim receivable against insurance and leave encashment |                                    | Other receivables                  |                                    |
|-------------------------------------------------|---------------------------------------|------------------------------------|---------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                 | As at 31 <sup>st</sup> March, 2026    | As at 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2026                      | As at 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
| Opening Balance                                 | 394.97                                | 394.76                             | 0.62                                                    | 0.91                               | 24.41                              | 22.59                              |
| Add/(Less): Allowances for doubtful receivables | 4.55                                  | 0.21                               | -                                                       | (0.29)                             | (0.50)                             | 1.82                               |
| Less: Write off                                 | -                                     | -                                  | -                                                       | -                                  | -                                  | -                                  |
| Closing Balance                                 | 399.52                                | 394.97                             | 0.62                                                    | 0.62                               | 23.91                              | 24.41                              |

## NOTE-18

### Current Tax Assets (Net)

(₹ in crore)

|                              | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------|------------------------------------|------------------------------------|
| Income Tax paid              | 2,414.72                           | 2,598.30                           |
| Less: Provision for Taxation | 1,044.96                           | 1,728.07                           |
|                              | <b>1,369.76</b>                    | <b>870.23</b>                      |

18.1 Income Tax paid includes deposits under dispute amounting to ₹ 313.53 crore (previous year ₹ 311.96 crore).

## NOTE-19

### Other Current Assets

(₹ in crore)

|                                             | As at 31 <sup>st</sup> March, 2026 |                      | As at 31 <sup>st</sup> March, 2025 |                      |
|---------------------------------------------|------------------------------------|----------------------|------------------------------------|----------------------|
| <b>Advances other than capital advances</b> |                                    |                      |                                    |                      |
| Considered good - Unsecured                 |                                    |                      |                                    |                      |
| Advance to Suppliers                        |                                    | 82.72                |                                    | 65.90                |
| Statutory Deposits & Advances               |                                    | 233.94               |                                    | 160.53               |
| Deferred Employee benefit expenses          |                                    | 21.93                |                                    | 19.47                |
| Prepaid Expenses                            |                                    | 46.19                |                                    | 74.43                |
| Credit impaired                             |                                    |                      |                                    |                      |
| Advances to Suppliers                       | 21.77                              |                      | 8.46                               |                      |
| Less: Allowances for doubtful receivables   | <u>21.77</u>                       | -                    | <u>8.46</u>                        | -                    |
| Statutory Deposits & Advances               | 648.95                             |                      | 641.55                             |                      |
| Less: Allowances for doubtful receivables   | <u>648.95</u>                      | -                    | <u>641.55</u>                      | -                    |
|                                             |                                    | <b><u>384.78</u></b> |                                    | <b><u>320.33</u></b> |

**19.1** Deferred Employee Benefit Expenses has been re-classified from Current Financial Assets-Others to Other Current Assets.

**19.2** The details of allowances for doubtful receivables is as under:

(₹ in crore)

| Particulars                                     | Advance to suppliers               |                                    | Statutory deposits & advances      |                                    |
|-------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                 | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
| Opening Balance                                 | 8.46                               | 42.73                              | 641.55                             | 622.78                             |
| Add/(Less): Allowances for doubtful receivables | 13.31                              | (34.27)                            | 7.40                               | 18.77                              |
| Less: Write off                                 | -                                  | -                                  | -                                  | -                                  |
| Closing Balance                                 | 21.77                              | 8.46                               | 648.95                             | 641.55                             |

**19.3** Statutory Deposits & Advances include an amount of ₹ 9.78 crore (previous year ₹ 9.78 crore) as Pre-deposits towards statutory dues in respect of matter under litigation.

## NOTE-20

### Equity Share Capital

(₹ in crore)

|                                                                                             | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>Authorised:</b>                                                                          |                                    |                                    |
| 200,00,00,000 (March 31, 2025 : 200,00,00,000) Equity Shares of ₹ 10/- each                 | <u>2,000.00</u>                    | <u>2,000.00</u>                    |
| <b>Issued, Subscribed and Fully Paid up:</b>                                                |                                    |                                    |
| 1,62,66,07,791 (March 31, 2025 : 1,62,66,07,791) Equity Shares of ₹ 10/- each fully paid up | <u>1,626.61</u>                    | <u>1,626.61</u>                    |

#### 20.1 Terms/rights attached to equity shares:

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share and carry a right to dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion to the number of equity shares held."

#### 20.2.(a) Disclosure of Shareholding of Promoters as at 31<sup>st</sup> March, 2026 are set out below:

| Shares held by promoters |                                    |                   |                                    |                   | % Change during the period |
|--------------------------|------------------------------------|-------------------|------------------------------------|-------------------|----------------------------|
| Promoter name            | As at 31 <sup>st</sup> March, 2026 |                   | As at 31 <sup>st</sup> March, 2025 |                   |                            |
|                          | No. of Shares                      | % of total shares | No. of Shares                      | % of total shares |                            |
| President of India       | 921,564,990                        | 56.66%            | 921,564,990                        | 56.66%            | -                          |
| <b>Total</b>             | <b>921,564,990</b>                 | <b>56.66%</b>     | <b>921,564,990</b>                 | <b>56.66%</b>     | <b>-</b>                   |

#### 20.2.(b) Disclosure of Shareholding of Promoters as at 31<sup>st</sup> March, 2025 are set out below:

| Shares held by promoters |                                    |                   |                                    |                   | % Change during the period |
|--------------------------|------------------------------------|-------------------|------------------------------------|-------------------|----------------------------|
| Promoter name            | As at 31 <sup>st</sup> March, 2025 |                   | As at 31 <sup>st</sup> March, 2024 |                   |                            |
|                          | No. of Shares                      | % of total shares | No. of Shares                      | % of total shares |                            |
| President of India       | 921,564,990                        | 56.66%            | 614,376,660                        | 56.66%            | -                          |
| <b>Total</b>             | <b>921,564,990</b>                 | <b>56.66%</b>     | <b>614,376,660</b>                 | <b>56.66%</b>     | <b>-</b>                   |

#### 20.3 Details of shareholders holding more than 5% shares in the Company are set out below:

| Category                            | As at 31 <sup>st</sup> March, 2026 |             | As at 31 <sup>st</sup> March, 2025 |             |
|-------------------------------------|------------------------------------|-------------|------------------------------------|-------------|
|                                     | No of Shares                       | % to Equity | No of Shares                       | % to Equity |
| President of India                  | 921,564,990                        | 56.66%      | 921,564,990                        | 56.66%      |
| Life Insurance Corporation of India | 111,663,287                        | 6.86%       | 105,905,894                        | 6.51%       |



20.4 The reconciliation of the shares outstanding as at 31<sup>st</sup> March, 2026 and 31<sup>st</sup> March, 2025 is set out below:

| Particulars                              | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------|------------------------------------|------------------------------------|
|                                          | No of Shares                       | No of Shares                       |
| Outstanding at the beginning of the year | 1,626,607,791                      | 1,084,405,194                      |
| Add: Addition during the year            | -                                  | 542,202,597                        |
| Less: Buy-back during the year           | -                                  | -                                  |
| Outstanding at the end of the year       | 1,626,607,791                      | 1,626,607,791                      |

20.5 54,22,02,597 Equity shares of ₹ 10 each allotted as fully paid up bonus shares in the FY 2024-25.

## NOTE-21

### Other Equity

(₹ in crore)

|                                                                                            | As at 31 <sup>st</sup> March, 2026 |           | As at 31 <sup>st</sup> March, 2025 |           |
|--------------------------------------------------------------------------------------------|------------------------------------|-----------|------------------------------------|-----------|
| <b>I. Reserves and Surplus</b>                                                             |                                    |           |                                    |           |
| (a) Foreign Currency Monetary Item Translation Difference Account                          |                                    |           |                                    |           |
| Opening Balance                                                                            | -                                  |           | (19.01)                            |           |
| Addition during the year                                                                   | -                                  |           | -                                  |           |
| Adjusted/Amortised during the year                                                         | -                                  | -         | 19.01                              | -         |
| (b) Debenture Redemption Reserve                                                           |                                    |           |                                    |           |
| Opening Balance                                                                            | 95.93                              |           | 531.99                             |           |
| Transferred to General Reserve                                                             | -                                  | 95.93     | (436.06)                           | 95.93     |
| (c) Capital Redemption Reserve                                                             |                                    |           |                                    |           |
| Opening Balance                                                                            | -                                  |           | 95.41                              |           |
| Utilised for Bonus Issue                                                                   | -                                  | -         | (95.41)                            | -         |
| (d) General Reserve                                                                        |                                    |           |                                    |           |
| Opening Balance                                                                            | 19,069.99                          |           | 19,081.20                          |           |
| Transferred from Debenture Redemption Reserve                                              | -                                  |           | 436.06                             |           |
| Utilised for Bonus Issue                                                                   | -                                  | 19,069.99 | (447.27)                           | 19,069.99 |
| (e) Retained Earnings                                                                      |                                    |           |                                    |           |
| Opening Balance                                                                            | 18,737.99                          |           | 14,675.32                          |           |
| Balance as per Statement of Profit & Loss                                                  | 4,455.34                           |           | 6,114.19                           |           |
| Interim Dividend                                                                           | (1,707.94)                         |           | (1,626.61)                         |           |
| Final Dividend of previous year                                                            | (243.99)                           |           | (406.65)                           |           |
| Remeasurement of the net Defined Benefit Plans transferred from Other Comprehensive Income | 93.74                              | 21,335.14 | (18.26)                            | 18,737.99 |

|                                                                                  | As at 31 <sup>st</sup> March, 2026 |                  | As at 31 <sup>st</sup> March, 2025 |                  |
|----------------------------------------------------------------------------------|------------------------------------|------------------|------------------------------------|------------------|
| <b>II. Other Comprehensive Income (OCI)</b>                                      |                                    |                  |                                    |                  |
| Opening Balance                                                                  | 5,904.38                           |                  | 8,673.13                           |                  |
| Equity Instrument designated as FVTOCI                                           | 494.02                             |                  | (2,768.75)                         |                  |
| Other Items                                                                      | 93.74                              |                  | (18.26)                            |                  |
| Remeasurement of the net Defined Benefit Plans transferred to Retained Earnings" | (93.74)                            | 6,398.40         | 18.26                              | 5,904.38         |
|                                                                                  |                                    | <b>46,899.46</b> |                                    | <b>43,808.29</b> |

## 21.1 Nature and purpose of reserves:

- Foreign Currency Monetary Item Translation Difference Account: Exchange difference on long-term foreign currency monetary items are accumulated in a Foreign Currency Monetary Item Difference Account and amortised over the balance period of such long term foreign currency monetary item in continuance of policy as permitted under D13AA of Ind AS 101.
- Debenture Redemption Reserve: Debenture Redemption Reserve is created out of the profits of the Company, and the amount credited to such account shall not be utilised by the Company except for the redemption of bonds. During the corresponding period an amount of ₹ 436.06 crore has been transferred from Debenture Redemption Reserve to General Reserve on redemption of USD 500 million unsecured 5.375% Notes.
- Capital Redemption Reserve: Capital Redemption Reserve is created out of the Securities Premium/General Reserve, a sum equal to nominal value of the fully paid up equity shares bought back by the Company. The amount credited to such account may be applied in paying up unissued shares of the Company to be issued to members of the Company as fully paid bonus shares.
- General Reserve: The General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. General Reserve is free reserve of the Company and is used for the purposes like issuing bonus shares, buy back of shares etc.
- Retained Earnings: The retained earnings comprises of Profit / (loss) transferred from statement of profit and loss after payment of interim and final dividend if any. It also includes remeasurement of net defined benefit plan as per actuarial valuations which will not be reclassified to statement of profit and loss.

**21.2 Other Comprehensive Income:** It includes the cumulative gains/losses arising on measurement of equity instruments designated at fair value through Other Comprehensive Income. On derecognition of such equity instruments the net amount shall be transferred to retained earnings.

**21.3** The amount that can be distributed by the Company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013. In the AGM held on 18<sup>th</sup> September 2025, the shareholders approved final dividend of ₹ 1.50 (15%) per equity share for FY-2024-25. On 14<sup>th</sup> November 2025 and 10<sup>th</sup> February 2026, the Company had declared interim dividend of ₹ 3.50 per share (35%) and ₹ 7.00 per share (70%) respectively. The final dividend and interim dividends have since been paid. The Board of Directors in its meeting held on 13<sup>th</sup> May, 2026 has recommended a final dividend of ₹ 1.00 per share (10%) be paid on fully paid-up equity shares for the FY 2025-26. This final dividend shall be subject to approval by shareholders at the ensuing Annual General Meeting and has not been included as a liability in these financial statements. The total estimated equity dividend to be paid is ₹ 162.66 crore.

## NOTE-22

### Non-current Financial Liabilities: Borrowings

(₹ in crore)

|                                                            | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>                                   |                                    |                                    |
| Unsecured Loans                                            |                                    |                                    |
| Foreign Currency Bonds                                     | 5,195.37                           | 4,721.21                           |
| Foreign Currency External Commercial Borrowings from Banks | 7,608.61                           | 5,409.41                           |
|                                                            | <b>12,803.98</b>                   | <b>10,130.62</b>                   |

#### 22.1 Bonds represent:

| Particulars                                                                                   | Balance as at                |                 |                              |                 |
|-----------------------------------------------------------------------------------------------|------------------------------|-----------------|------------------------------|-----------------|
|                                                                                               | 31 <sup>st</sup> March, 2026 |                 | 31 <sup>st</sup> March, 2025 |                 |
|                                                                                               | US\$ (Million)               | ₹ in crore      | US\$ (Million)               | ₹ in crore      |
| 5.125% Notes issued on 04.02.2019 payable on the date falling 10 years from the date of issue | 550.00                       | 5,195.37        | 550.00                       | 4,721.21        |
| <b>Total</b>                                                                                  | <b>550.00</b>                | <b>5,195.37</b> | <b>550.00</b>                | <b>4,721.21</b> |

#### 22.2 External Commercial Borrowings from Banks represent:

| Particulars                                                                                                                                                                         | Balance as at                |                 |                              |                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------|------------------------------|-----------------|
|                                                                                                                                                                                     | 31 <sup>st</sup> March, 2026 |                 | 31 <sup>st</sup> March, 2025 |                 |
|                                                                                                                                                                                     | US\$ (Million)               | ₹ in crore      | US\$ (Million)               | ₹ in crore      |
| Repayable after 5 years from the date of weighted average utilisation date (15.05.2021) at an interest rate of 1 month Term SOFR + Margin 0.95% + Credit Adjustment Spread 0.11448% | -                            | -               | 50.00                        | 430.25          |
| Repayable after 5 years from the date of weighted average utilisation date (13.05.2022) at an interest rate of 1 month term SOFR+ 0.95%.                                            | 30.00                        | 283.82          | 30.00                        | 257.63          |
| Repayable after 5 years from the date of weighted average utilisation date (10.05.2024) at an interest rate of 3 Month Term SOFR + Margin 1.10%                                     | 550.00                       | 5,195.68        | 550.00                       | 4,721.53        |
| Repayable after 5 years from the date of weighted average utilisation date (08.05.2025) at an interest rate of 3 Month Term SOFR + Margin 1.12%                                     | 125.00                       | 1,183.37        | -                            | -               |
| Repayable after 5 years from the date of weighted average utilisation date (08.05.2025) at an interest rate of 3 Month Term SOFR + Margin 1.05%                                     | 100.00                       | 945.74          | -                            | -               |
| <b>Total</b>                                                                                                                                                                        | <b>805.00</b>                | <b>7,608.61</b> | <b>630.00</b>                | <b>5,409.41</b> |

**22.3** The figures in US\$ in Note 22.1 and Note 22.2 represent the borrowings availed from the respective lenders and figures in INR represent amortised value translated at the exchange rate prevailing as on reporting date.

**22.4** The Company has raised overseas borrowings in the form of Foreign Currency Bonds and External Commercial Borrowings for investment in Rovuma 1 offshore block in Mozambique. The investment has been made through Joint Venture Company M/s Beas Rovuma Energy Mozambique Ltd (BREML), where the Company has 40% shareholding. BREML holds 10% Participating Interest in the Rovuma Area 1 Offshore Block in Mozambique.

## NOTE-23

### Non-current Financial Liabilities: Trade Payables

(₹ in crore)

|                                                | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>                       |                                    |                                    |
| Dues of Micro and Small Enterprises            | -                                  | -                                  |
| Dues of other than Micro and Small Enterprises | 57.71                              | 32.47                              |
|                                                | <b>57.71</b>                       | <b>32.47</b>                       |

**23.1.(a)** Details of Trade Payables ageing schedule as at 31<sup>st</sup> March, 2026 is set out below.

(₹ in crore)

| Particulars                 | Unbilled | Not Due      | Outstanding for following periods from due date of payment |           |           |                   | Total        |
|-----------------------------|----------|--------------|------------------------------------------------------------|-----------|-----------|-------------------|--------------|
|                             |          |              | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |              |
| (i) MSME                    | -        | -            | -                                                          | -         | -         | -                 | -            |
| (ii) Others                 | -        | 57.71        | -                                                          | -         | -         | -                 | 57.71        |
| (iii) Disputed dues - MSME  | -        | -            | -                                                          | -         | -         | -                 | -            |
| (iv) Disputed dues - Others | -        | -            | -                                                          | -         | -         | -                 | -            |
| <b>Total</b>                | -        | <b>57.71</b> | -                                                          | -         | -         | -                 | <b>57.71</b> |

**23.1.(b)** Details of Trade Payables ageing schedule as at 31<sup>st</sup> March, 2025 is set out below.

(₹ in crore)

| Particulars                 | Unbilled | Not Due      | Outstanding for following periods from due date of payment |           |           |                   | Total        |
|-----------------------------|----------|--------------|------------------------------------------------------------|-----------|-----------|-------------------|--------------|
|                             |          |              | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |              |
| (i) MSME                    | -        | -            | -                                                          | -         | -         | -                 | -            |
| (ii) Others                 | -        | 32.47        | -                                                          | -         | -         | -                 | 32.47        |
| (iii) Disputed dues - MSME  | -        | -            | -                                                          | -         | -         | -                 | -            |
| (iv) Disputed dues - Others | -        | -            | -                                                          | -         | -         | -                 | -            |
| <b>Total</b>                | -        | <b>32.47</b> | -                                                          | -         | -         | -                 | <b>32.47</b> |

**23.2** Refer to Note 52 for dues to Micro, Small and Medium Enterprises (MSMEs).

## NOTE-24

### Non-current: Other Financial Liabilities

(₹ in crore)

|                                          | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------|------------------------------------|------------------------------------|
| Financial guarantee contract liabilities | 5.56                               | 12.61                              |
| Security Deposits                        | 24.53                              | 23.93                              |
|                                          | <b>30.09</b>                       | <b>36.54</b>                       |

24.1 Financial guarantee contract liabilities represents the fair value of fee towards financial guarantee(s) issued on behalf of subsidiaries, joint ventures and associates, with corresponding debit to deemed investment.

## NOTE-25

### Non-current Liabilities: Provisions

(₹ in crore)

|                                   | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-----------------------------------|------------------------------------|------------------------------------|
| Provision for employee benefits   | 404.29                             | 443.59                             |
| Provisions for well abandonment   |                                    |                                    |
| Opening Balance                   | 1,175.52                           | 925.55                             |
| Provision made during the year    | 73.62                              | 261.92                             |
| Adjusted/reversal during the year | (17.74)                            | (11.95)                            |
|                                   | <b>1,635.69</b>                    | <b>1,619.11</b>                    |

25.1 Provision for employee benefits represents defined benefit plans as appended below:

(₹ in crore)

| Particulars                     | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------|------------------------------------|------------------------------------|
| Leave encashment                | 262.46                             | 285.88                             |
| Post retirement medical benefit | 141.83                             | 157.71                             |
| <b>Total</b>                    | <b>404.29</b>                      | <b>443.59</b>                      |

## NOTE-26

### Non-current Liabilities: Deferred Tax Liabilities (Net)

(₹ in crore)

|                              | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------|------------------------------------|------------------------------------|
| Deferred tax liability       | 4,629.32                           | 4,244.79                           |
| Deferred tax assets          | (1,941.38)                         | (1,545.78)                         |
| Deferred tax liability (Net) | <b>2,687.94</b>                    | <b>2,699.01</b>                    |

26.1 Refer to note no. 53.4.1.



## NOTE-27

### Other non-current liabilities

(₹ in crore)

|                 | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-----------------|------------------------------------|------------------------------------|
| Deferred Income | 66.94                              | 69.68                              |
|                 | <b>66.94</b>                       | <b>69.68</b>                       |

27.1 Refer to Note no. 31.1 for disclosure related to deferred income.

## NOTE-28

### Current Financial Liabilities: Borrowings

(₹ in crore)

|                                                            | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>                                   |                                    |                                    |
| Unsecured Loan                                             |                                    |                                    |
| Current Maturity of Long Term Borrowings                   |                                    |                                    |
| Foreign Currency External Commercial Borrowings from Banks | 473.86                             | 1,940.93                           |
| Bank Overdraft                                             | 0.09                               | 2.27                               |
|                                                            | <b>473.95</b>                      | <b>1,943.20</b>                    |

28.1 Current Maturity of Long Term Borrowings represents the following :

| Particulars                                                                                                                                                                                                        | Balance as at                |               |                              |                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|---------------|------------------------------|-----------------|
|                                                                                                                                                                                                                    | 31 <sup>st</sup> March, 2026 |               | 31 <sup>st</sup> March, 2025 |                 |
|                                                                                                                                                                                                                    | US\$ (Million)               | ₹ in crore    | US\$ (Million)               | ₹ in crore      |
| External Commercial Borrowings repayable after 5 years from the date of weighted average utilisation date (15.05.2021) at an interest rate of 1 month Term SOFR + Margin 0.95% + Credit Adjustment Spread 0.11448% | 50.00                        | 473.86        | -                            | -               |
| External Commercial Borrowings repayable after 5 years from the date of weighted average utilisation date (09.05.2020) at an interest rate of 1 month Term SOFR + Margin 0.92% + Credit Adjustment Spread 0.11448% | -                            | -             | 225.00                       | 1,940.93        |
| <b>Total</b>                                                                                                                                                                                                       | <b>50.00</b>                 | <b>473.86</b> | <b>225.00</b>                | <b>1,940.93</b> |

28.2 The figures in US\$ in Note 28.1 represent the borrowings availed from the respective lenders and figures in INR represent amortised value translated at the exchange rate prevailing as on reporting date.

28.3 Bank Overdraft represents an amount of F.CFA 10,375,442.00 (INR equivalent ₹ 0.09 crore) as on 31.03.2026 availed from ORA Bank-Gabon.

## NOTE-29

### Current Financial Liabilities: Trade Payables

(₹ in crore)

|                                                | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>                       |                                    |                                    |
| Dues of Micro and Small Enterprises            | 24.55                              | 14.60                              |
| Dues of other than Micro and Small Enterprises | 1,962.79                           | 1,093.66                           |
|                                                | <b>1,987.34</b>                    | <b>1,108.26</b>                    |

**29.1.(a)** Details of Trade Payables ageing schedule as at 31<sup>st</sup> March, 2026 is set out below.

(₹ in crore)

| Particulars                 | Unbilled        | Not Due      | Outstanding for following periods from due date of payment |              |             |                   | Total           |
|-----------------------------|-----------------|--------------|------------------------------------------------------------|--------------|-------------|-------------------|-----------------|
|                             |                 |              | Less than 1 year                                           | 1-2 years    | 2-3 years   | More than 3 years |                 |
| (i) MSME                    | -               | 24.55        | -                                                          | -            | -           | -                 | 24.55           |
| (ii) Others                 | 1,534.28        | 30.56        | 344.30                                                     | 18.52        | 5.62        | 29.52             | 1,962.79        |
| (iii) Disputed dues – MSME  | -               | -            | -                                                          | -            | -           | -                 | -               |
| (iv) Disputed dues – Others | -               | -            | -                                                          | -            | -           | -                 | -               |
| <b>Total</b>                | <b>1,534.28</b> | <b>55.11</b> | <b>344.30</b>                                              | <b>18.52</b> | <b>5.62</b> | <b>29.52</b>      | <b>1,987.34</b> |

**29.1.(b)** Details of Trade Payables ageing schedule as at 31<sup>st</sup> March, 2025 is set out below.

(₹ in crore)

| Particulars                 | Unbilled      | Not Due      | Outstanding for following periods from due date of payment |              |              |                   | Total           |
|-----------------------------|---------------|--------------|------------------------------------------------------------|--------------|--------------|-------------------|-----------------|
|                             |               |              | Less than 1 year                                           | 1-2 years    | 2-3 years    | More than 3 years |                 |
| (i) MSME                    | -             | 14.60        | -                                                          | -            | -            | -                 | 14.60           |
| (ii) Others                 | 907.88        | 23.16        | 111.48                                                     | 12.17        | 22.69        | 16.28             | 1,093.66        |
| (iii) Disputed dues – MSME  | -             | -            | -                                                          | -            | -            | -                 | -               |
| (iv) Disputed dues – Others | -             | -            | -                                                          | -            | -            | -                 | -               |
| <b>Total</b>                | <b>907.88</b> | <b>37.76</b> | <b>111.48</b>                                              | <b>12.17</b> | <b>22.69</b> | <b>16.28</b>      | <b>1,108.26</b> |

**29.2** Refer to Note 52 for dues to Micro, Small and Medium Enterprises (MSMEs).

**29.3** Refer Note 45 for details regarding dues to Related Parties.

## NOTE-30

### Current: Other Financial Liabilities

(₹ in crore)

|                                                | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>                       |                                    |                                    |
| Interest accrued                               | 107.92                             | 92.85                              |
| Unpaid dividend                                | 12.15                              | 11.61                              |
| Financial guarantee contract liabilities       | 8.96                               | 8.56                               |
| Other Payables                                 |                                    |                                    |
| - Liabilities for Capital Expenditure & others | 1,747.68                           | 1,257.42                           |
| - Security Deposits                            | 36.82                              | 30.26                              |
| - Cash call payable to Joint Ventures          | 87.52                              | 68.44                              |
| - Employees Benefits                           | 294.88                             | 329.06                             |
|                                                | <b>2,295.93</b>                    | <b>1,798.20</b>                    |

**30.1** Unpaid dividend amounting to ₹ 0.82 crore lying for a period of more than 7 years has been transferred to Investor Education and Protection Fund (IEPF) within due date on 15<sup>th</sup> April, 2026.

**30.2** Financial guarantee contract liabilities represents the fair value of fee towards financial guarantee(s) issued on behalf of subsidiaries, joint ventures and associates, with corresponding debit to deemed investment.

## NOTE-31

### Other Current Liabilities

(₹ in crore)

|                                          | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------|------------------------------------|------------------------------------|
| Statutory Liabilities                    | 697.82                             | 555.36                             |
| Advance received from Customers & Others | 1.97                               | 3.46                               |
| Deferred Income                          | 3.44                               | 4.15                               |
|                                          | <b>703.23</b>                      | <b>562.97</b>                      |

**31.1** (i) As per approval of the Cabinet Committee on Economic Affairs (CCEA), for development of infrastructure for supply of gas to the Brahmaputra Cracker and Polymers Limited (BCPL), the Company has received an amount of ₹ 215.00 crore from Ministry of Chemical and Fertilizers. The same has been recognised as deferred income in the Balance Sheet and transferred to the Statement of profit & loss on a systematic and rational basis over the useful life of the related assets. The unamortised grant amount as at 31<sup>st</sup> March 2026 is ₹ 3.44 crore (current) and ₹ 66.94 crore (non-current). The figures for previous year are ₹ 4.15 crore (current) and ₹ 69.68 crore (non-current).

(ii) There are no unfulfilled conditions or contingencies attached to these grants.

(iii) During the year ended 31<sup>st</sup> March, 2026, the Company has recognized an amount of ₹ 3.44 crore (previous year ₹ 4.15 crore) as amortization of deferred income in the Statement of Profit or Loss.

## NOTE-32

### Current Liabilities: Provisions

(₹ in crore)

|                                      | As at 31 <sup>st</sup> March, 2026 |          |                 | As at 31 <sup>st</sup> March, 2025 |          |                 |
|--------------------------------------|------------------------------------|----------|-----------------|------------------------------------|----------|-----------------|
| Provision for Employee Benefits      |                                    |          | 93.55           |                                    |          | 98.10           |
| Provision for -                      |                                    |          |                 |                                    |          |                 |
| 1. Well Abandonment Cost             |                                    |          |                 |                                    |          |                 |
| Opening Balance                      | 130.87                             |          |                 | 147.03                             |          |                 |
| Provision made during the year       | 13.92                              |          |                 | (16.16)                            |          |                 |
| Adjusted/reversal during the year    | -                                  | 144.79   |                 | -                                  | 130.87   |                 |
| 2. Unfinished Minimum Work Programme |                                    |          |                 |                                    |          |                 |
| Opening Balance                      | 349.60                             |          |                 | 73.09                              |          |                 |
| Provision made during the year       | -                                  |          |                 | 276.51                             |          |                 |
| Adjusted/reversal during the year    | (264.04)                           | 85.56    |                 | -                                  | 349.60   |                 |
| 3. Service Tax and GST on Royalty    |                                    |          |                 |                                    |          |                 |
| Opening Balance                      | 3,888.65                           |          |                 | 3,079.33                           |          |                 |
| Provision made during the year       | 865.12                             |          |                 | 809.32                             |          |                 |
| Adjusted/reversal during the year    | -                                  |          |                 | -                                  |          |                 |
|                                      | 4,753.77                           |          |                 | 3,888.65                           |          |                 |
| Less: Amount Deposited under Protest | 1,497.16                           | 3,256.61 |                 | 1,489.57                           | 2,399.08 |                 |
| 4. Others                            |                                    |          |                 |                                    |          |                 |
| Opening Balance                      | 212.61                             |          |                 | 115.44                             |          |                 |
| Provision made during the year       | -                                  |          |                 | 97.17                              |          |                 |
| Adjusted/reversal during the year    | (62.08)                            | 150.53   | 3,637.49        | -                                  | 212.61   | 3,092.16        |
|                                      |                                    |          | <b>3,731.04</b> |                                    |          | <b>3,190.26</b> |

#### 32.1 Provision for employee benefits represents :

(₹ in crore)

| Particulars                                     | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------------------|------------------------------------|------------------------------------|
| Leave encashment                                | 35.63                              | 36.61                              |
| Post retirement medical benefit                 | 52.12                              | 55.31                              |
| Ex-gratia for members of Oil India Pension Fund | 5.80                               | 6.18                               |
| <b>Total</b>                                    | <b>93.55</b>                       | <b>98.10</b>                       |

#### 32.2 Provision for Service Tax and GST on Royalty includes interest net of amount deposited under protest. Refer Note 57.8

## NOTE-33

### Revenue from Operations

(₹ in crore)

|                                     | Year ended<br>31 <sup>st</sup> March, 2026 |                  | Year ended<br>31 <sup>st</sup> March, 2025 |                  |
|-------------------------------------|--------------------------------------------|------------------|--------------------------------------------|------------------|
| Sale of Products                    |                                            |                  |                                            |                  |
| Crude Oil                           |                                            | 14,470.37        |                                            | 15,710.37        |
| Natural Gas                         |                                            | 5,636.72         |                                            | 5,514.09         |
| Liquefied Petroleum Gas             |                                            | 166.39           |                                            | 178.34           |
| Condensate                          |                                            | 25.56            |                                            | 30.45            |
| Renewable Energy                    |                                            | 110.70           |                                            | 111.74           |
| Sale of Services                    |                                            |                  |                                            |                  |
| Income from Pipeline Transportation |                                            |                  |                                            |                  |
| Crude Oil                           | 714.06                                     |                  | 380.73                                     |                  |
| Refined Products                    | 212.37                                     |                  | 179.39                                     |                  |
| Natural Gas                         | 9.77                                       | 936.20           | 12.11                                      | 572.23           |
|                                     |                                            | <u>21,345.94</u> |                                            | <u>22,117.22</u> |

**33.1** As per the directives of MOP&NG, Crude Oil price calculation is based on the monthly average price of benchmarked International Basket of Crude Oil which is further adjusted for quality differential.

**33.2** On application of Ind AS 115 – Revenue from contracts with customers, the sale of crude oil includes transportation of own crude oil to customers upto the delivery point which coincides with the transfer of risk & rewards and transfer of custody. Income from pipeline transportation includes ₹ 409.38 crore (previous year ₹ 95.25 crore) for transportation of own crude oil.

**33.3** Income from Pipeline Transportation of Crude Oil includes ₹ 263.11 crore (previous year ₹ Nil) as arrears towards revision of transportation tariff receivable from one of its customers Numaligarh Refinery Ltd. (NRL) for the period from FY 2018-19 to FY 2024-25. For details refer Note 57.5.

**33.4** The selling price of Natural Gas is determined in terms of 'New Domestic Natural Gas Pricing Guidelines, 2014', as amended in April 2023, wherein price in respect of natural gas produced from nominated fields is fixed at 10% of the Indian Crude Basket (ICB) price, as notified by Petroleum Planning & Analysis Cell (PPAC) on monthly basis with a floor price of US \$ 4/MMBTU and a ceiling price of US \$ 6.50/MMBTU to apply for fiscal years 2023-24 and 2024-25. Thereafter, the ceiling price shall increase by US \$ 0.25/MMBTU in each financial year. For eligible customers (upto Govt. allocation) in North-East, consumer price is 60% of the Domestic Natural Gas Price and the difference between domestic gas price and consumer price is reimbursed by Government of India. During the year, Sale of Natural Gas includes an amount of ₹ 829.16 crore (previous year ₹ 795.81 crore) of claims towards such under-recovery of Natural Gas Price.



## NOTE-34

### Other Income

(₹ in crore)

|                                                                              | Year ended<br>31 <sup>st</sup> March, 2026 |                        | Year ended<br>31 <sup>st</sup> March, 2025 |                        |
|------------------------------------------------------------------------------|--------------------------------------------|------------------------|--------------------------------------------|------------------------|
| <b>Interest on:</b>                                                          |                                            |                        |                                            |                        |
| Financial assets measured at amortised cost                                  | 420.13                                     |                        | 452.03                                     |                        |
| Interest on refund from Tax Authorities                                      | <u>38.68</u>                               | 458.81                 | <u>59.39</u>                               | 511.42                 |
| <b>Dividend from:</b>                                                        |                                            |                        |                                            |                        |
| Investments in Subsidiaries, Associates and Joint Ventures                   | 1,134.77                                   |                        | 611.67                                     |                        |
| Equity Instruments measured at Fair value through other comprehensive income | <u>728.38</u>                              | 1,863.15               | <u>509.87</u>                              | 1,121.54               |
| <b>Others:</b>                                                               |                                            |                        |                                            |                        |
| Income from Business Development Services                                    | 14.10                                      |                        | 14.04                                      |                        |
| Income from OFC Fibre Leasing                                                | 6.74                                       |                        | 9.28                                       |                        |
| Amortization of Financial Guarantee obligation                               | 8.82                                       |                        | 8.47                                       |                        |
| Amortization of Deferred Income                                              | 3.44                                       |                        | 4.14                                       |                        |
| Gain on Mutual Fund                                                          | 48.21                                      |                        | 66.86                                      |                        |
| Miscellaneous Income                                                         | <u>289.37</u>                              | 370.68                 | <u>134.10</u>                              | 236.89                 |
|                                                                              |                                            | <u><b>2,692.64</b></u> |                                            | <u><b>1,869.85</b></u> |

**34.1** Interest Income from financial assets measured at amortised cost includes an amount of ₹ 24.83 crore (previous year ₹ 0.07 crore ) interest income from the loan given to related parties.

**34.2** Gain on Mutual Fund includes an amount of ₹ 0.37 crore (previous year ₹ 0.82 crore) of unrealised gain.

**34.3** Miscellaneous income includes ₹ 26.69 crore (previous year ₹ Nil) being arrears of claims towards minimum guaranteed transportation quantity for the period from FY 2022-23 to FY 2024-25.

## NOTE-35

### Purchase of Stock-in-Trade

(₹ in crore)

|                         | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------|--------------------------------------------|--------------------------------------------|
| Purchase of Natural Gas | 166.74                                     | 237.50                                     |
|                         | <u><b>166.74</b></u>                       | <u><b>237.50</b></u>                       |

## NOTE-36

### Changes in Inventories of Finished Goods

(₹ in crore)

|                           | Year ended<br>31 <sup>st</sup> March, 2026 |                | Year ended<br>31 <sup>st</sup> March, 2025 |                |
|---------------------------|--------------------------------------------|----------------|--------------------------------------------|----------------|
| Opening Stock             |                                            |                |                                            |                |
| Crude Oil                 | 166.36                                     |                | 154.97                                     |                |
| Liquefied Petroleum Gas   | 1.00                                       |                | 0.99                                       |                |
| Condensate                | 0.24                                       | 167.60         | 0.26                                       | 156.22         |
| Closing Stock             |                                            |                |                                            |                |
| Crude oil                 | 252.06                                     |                | 166.36                                     |                |
| Liquefied Petroleum Gas   | 1.10                                       |                | 1.00                                       |                |
| Condensate                | 0.18                                       | 253.34         | 0.24                                       | 167.60         |
| Net (Increase) / Decrease |                                            | <b>(85.74)</b> |                                            | <b>(11.38)</b> |

## NOTE-37

### Employee Benefits Expense

(₹ in crore)

|                                           | Year ended<br>31 <sup>st</sup> March, 2026 |                 | Year ended<br>31 <sup>st</sup> March, 2025 |                 |
|-------------------------------------------|--------------------------------------------|-----------------|--------------------------------------------|-----------------|
| Salaries & Wages                          |                                            | 1,878.13        |                                            | 1,837.04        |
| Contribution to provident and other funds |                                            | 438.51          |                                            | 403.75          |
| Staff Welfare Expenses                    |                                            | 156.61          |                                            | 155.68          |
|                                           |                                            | 2,473.25        |                                            | 2,396.47        |
| Less: Capitalised during the year         |                                            | 544.19          |                                            | 559.69          |
|                                           |                                            | <b>1,929.06</b> |                                            | <b>1,836.78</b> |

37.1 Disclosure in compliance with Indian Accounting Standard-19 on "Employee Benefits" is given in Note - 43

## NOTE-38

### Finance Costs

(₹ in crore)

|                                                                               | Year ended<br>31 <sup>st</sup> March, 2026 |        | Year ended<br>31 <sup>st</sup> March, 2025 |        |
|-------------------------------------------------------------------------------|--------------------------------------------|--------|--------------------------------------------|--------|
| Interest expenses on Secured Bank Overdraft                                   |                                            | 0.66   |                                            | 0.18   |
| Interest expenses on Unsecured loan                                           |                                            | 668.37 |                                            | 673.87 |
| Applicable Net (Gain) / Loss on Foreign Currency Transactions and Translation |                                            | 172.83 |                                            | 102.92 |

|                                        | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------------|--------------------------------------------|--------------------------------------------|
| Unwinding of decommissioning liability | 76.09                                      | 70.50                                      |
| Unwinding of Lease liability           | 48.13                                      | 18.85                                      |
|                                        | <b>966.08</b>                              | <b>866.32</b>                              |

**38.1** Pursuant to directives from Government of India, the Company has raised overseas borrowings for acquiring 4% participating interest in Rovuma 1 offshore block in Mozambique through Joint Venture Company M/s Beas Rovuma Energy Mozambique Ltd (BREML), where the Company has 40% shareholding. In the opinion of the Management, there is no explicit restriction by Government of India with regard to servicing of such overseas borrowings from domestic resources of the Company. Interest servicing of ₹ 655.58 crore (previous year ₹ 659.45 crore) on such overseas borrowings have been met from domestic resources. The Company has informed MoP&NG that servicing of interest on the overseas borrowings raised for financing of above transaction is being done from domestic resources.

**38.2** Applicable Net (Gain) / Loss on Foreign Currency Transactions and Translation represents the exchange difference arising out of foreign currency borrowings to the extent of difference between the cost of borrowings in functional currency (₹) as compared to the cost of borrowings in foreign currency.

## NOTE-39

### Depreciation, Depletion and Amortization Expense

(₹ in crore)

|                                          | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|------------------------------------------|--------------------------------------------|--------------------------------------------|
| Depreciation on Owned Assets             | 645.55                                     | 630.85                                     |
| Less: Capitalised during the year        | <u>237.68</u>                              | <u>225.20</u>                              |
| Depreciation on Right of Use (ROU) Asset | 868.60                                     | 404.80                                     |
| Less: Capitalised during the year        | <u>492.61</u>                              | <u>262.62</u>                              |
| Depletion on Oil & Gas Assets            | 1,558.04                                   | 1,350.41                                   |
| Amortization on Intangible Assets        | 24.90                                      | 20.44                                      |
|                                          | <b>2,366.80</b>                            | <b>1,918.68</b>                            |

## NOTE-40

### Other Expenses

(₹ in crore)

|                                | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------------------------|--------------------------------------------|--------------------------------------------|
| Statutory Levies               | 5,298.54                                   | 5,520.35                                   |
| Consumption of Stores & Spares | 367.21                                     | 359.86                                     |
| Consumption of Fuel            | 95.46                                      | 88.88                                      |
| Contract cost                  | 2,798.16                                   | 1,979.58                                   |
| Insurance, rent, rates & taxes | 87.28                                      | 74.70                                      |
| Exchange Loss-Net              | 914.78                                     | 198.16                                     |

|                                                   | Year ended<br>31 <sup>st</sup> March, 2026 |                  | Year ended<br>31 <sup>st</sup> March, 2025 |                  |
|---------------------------------------------------|--------------------------------------------|------------------|--------------------------------------------|------------------|
| Exploratory Wells written off                     |                                            | 745.62           |                                            | 77.43            |
| Provisions/Write off/(Reversal):                  |                                            |                  |                                            |                  |
| Impairment of Exploratory Wells                   | 1,341.78                                   |                  | 568.76                                     |                  |
| Cost of unfinished Minimum Work Programme         | 311.54                                     |                  | 325.34                                     |                  |
| Loans & advances                                  | 110.32                                     |                  | (1.29)                                     |                  |
| Inventories                                       | 24.09                                      |                  | 55.08                                      |                  |
| Trade receivables                                 | 42.60                                      |                  | 9.90                                       |                  |
| Write off/Provisions of assets                    | 13.82                                      |                  | 29.24                                      |                  |
| GST on Royalty                                    | 865.12                                     |                  | 809.32                                     |                  |
| Others                                            | (40.21)                                    | 2,669.06         | 110.64                                     | 1,906.99         |
| Corporate social responsibility (CSR) expenditure |                                            | 144.59           |                                            | 129.53           |
| Miscellaneous Expenses                            |                                            | 154.75           |                                            | 172.09           |
|                                                   |                                            | <b>13,275.45</b> |                                            | <b>10,507.57</b> |

**40.1** Statutory levies include Royalty ₹ 2,800.27 crore (previous year ₹ 2,995.09 crore) and Cess ₹ 2,481.66 crore (previous year ₹ 2,508.57 crore).

**40.2** Refer Note 57.8 for details related to GST on Royalty.

**40.3** Corporate Social Responsibility (CSR) expenditure :

(₹ in crore)

| Particulars                                     | Year ended<br>31 <sup>st</sup> March, 2026                                                                                                                                                                                                                                                                          |                           | Year ended<br>31 <sup>st</sup> March, 2025 |                           |
|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------------------------|---------------------------|
| (a) Gross amount required to be spent in the FY | 137.51                                                                                                                                                                                                                                                                                                              |                           | 115.98                                     |                           |
| (b) Board approved amount for the FY            | 160.00                                                                                                                                                                                                                                                                                                              |                           | 167.00                                     |                           |
| (c) Amount spent during the year                | In cash                                                                                                                                                                                                                                                                                                             | yet to be<br>paid in cash | In cash                                    | yet to be<br>paid in cash |
| (i) Construction/Acquisition of asset           | 21.31                                                                                                                                                                                                                                                                                                               | 4.39                      | 28.37                                      | 6.85                      |
| (ii) On purpose other than (i) above            | 113.15                                                                                                                                                                                                                                                                                                              | 5.74                      | 86.34                                      | 7.97                      |
| Total                                           | 134.46                                                                                                                                                                                                                                                                                                              | 10.13                     | 114.71                                     | 14.82                     |
|                                                 | 144.59                                                                                                                                                                                                                                                                                                              |                           | 129.53                                     |                           |
| (d) Shortfall at the end of the year            | -                                                                                                                                                                                                                                                                                                                   |                           | -                                          |                           |
| (e) Total of previous year's shortfall          | -                                                                                                                                                                                                                                                                                                                   |                           | -                                          |                           |
| (f) Reason for shortfall                        | NA                                                                                                                                                                                                                                                                                                                  |                           | NA                                         |                           |
| (g) Nature of CSR activities                    | Healthcare, Education, Skill Development and capacity Building, Sustainable Livelihood Generation, Empowerment of Women, Augmentation of Rural Infrastructure, Environment and Sustainability, Development of Sports, Promotion of Art, Culture and Heritage, Swachh Bharat Abhiyaan (Drinking Water & Sanitation). |                           |                                            |                           |

**40.4** The details of fees to Statutory Auditors (included under Miscellaneous Expenses):

(₹ in crore)

| Particulars                                                    | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Fees to Statutory Auditors (including GST/Service Tax):</b> |                                            |                                            |
| (a) As Auditor                                                 | 2.01                                       | 1.98                                       |
| (b) For Taxation matters                                       | 0.08                                       | 0.08                                       |
| (c) For Company Law matters                                    | -                                          | -                                          |
| (d) For Other Services-Certification                           | 0.21                                       | 0.04                                       |
| (e) For reimbursement of expenses                              | 0.30                                       | 0.24                                       |
| <b>Total</b>                                                   | <b>2.60</b>                                | <b>2.34</b>                                |

**NOTE-41**

**Earnings per Equity Share**

(₹ in crore)

|                                                                                               | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| Basic & Diluted                                                                               |                                            |                                            |
| Weighted average number of Equity Shares                                                      | 1,62,66,07,791                             | 1,62,66,07,791                             |
| Face value of each Equity Share (₹)                                                           | 10.00                                      | 10.00                                      |
| Profit for the year from Continuing Operations (₹ in crore)                                   | 4,455.34                                   | 6,114.19                                   |
| Earnings per Equity Share (for continuing operation) (₹) - Basic                              | <b>27.39</b>                               | <b>37.59</b>                               |
| Earnings Per Equity Share (for continuing operations) (₹) - Diluted                           | <b>27.39</b>                               | <b>37.59</b>                               |
| Profit for the year from Discontinued Operations (₹ in crore)                                 | -                                          | -                                          |
| Earnings per Equity Share (for discontinued operations) (₹) - Basic                           | -                                          | -                                          |
| Earnings per Equity Share (for discontinued operations) (₹) - Diluted                         | -                                          | -                                          |
| Profit for the year (for discontinued operations & continuing operations) (₹ in crore)        | 4,455.34                                   | 6,114.19                                   |
| Earnings per Equity Share (for discontinued operations & continuing operations) (₹) - Basic   | <b>27.39</b>                               | <b>37.59</b>                               |
| Earnings per Equity Share (for discontinued operations & continuing operations) (₹) - Diluted | <b>27.39</b>                               | <b>37.59</b>                               |



## NOTE-42

### Financial Instruments

#### 42.1.1 Capital Management

(₹ in crore)

The Company manages its capital to ensure that Company will be able to continue as going concern while maximizing the return to stakeholders through the optimization of the capital structure.

The capital structure of the Company consists of total equity and debt, (Refer note 20, 21,22 and 28). The Company is not subject to any externally imposed capital requirements except the guidelines issued by Government of India.

The Company's management reviews the capital structure on a regular basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital. The company aims to maintain gearing ratio target around 45% at Group level. The gearing ratio of the company is provided below.

| Particulars              | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|--------------------------|------------------------------------|------------------------------------|
| Debt (Refer note 22, 28) | 13,277.93                          | 12,073.82                          |
| Equity*                  | 42,127.67                          | 39,530.52                          |
| Total capital employed   | 55,405.60                          | 51,604.34                          |
| Gearing ratio            | 24%                                | 23%                                |

\*Equity taken above excludes Items of Other Comprehensive Income(OCI).

#### 42.2 Categorisation of financial instruments

##### 42.2.1 Categorisation of financial assets

| Particulars                                                              | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|--------------------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>Financial assets</b>                                                  |                                    |                                    |
| <b>(i) Assets measured at fair value through profit and loss (FVTPL)</b> |                                    |                                    |
| (a) Investments in Mutual Funds                                          |                                    |                                    |
| - Units of SBI Mutual Fund under Liquid Fund Growth                      | 102.73                             | 250.53                             |
| - Units of Baroda Mutual Fund under Liquid Fund Growth                   | -                                  | 80.16                              |
| - Units of Aditya Birla Sun Life Mutual Fund under Liquid Fund Growth    | 34.25                              | -                                  |
| - Units of ICICI Prudential Mutual Fund under Liquid Fund Growth         | 34.14                              | 80.19                              |
| (b) Leave Encashment Fund Investment                                     |                                    |                                    |
| i) With Life Insurance Corporation of India                              | 154.14                             | 102.99                             |
| ii) With SBI Life Insurance Company Limited                              | 111.30                             | 130.03                             |
| <b>Total assets measured at FVTPL</b>                                    | <b>436.56</b>                      | <b>643.90</b>                      |

| Particulars                                               | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------------|------------------------------------|------------------------------------|
| <b>(ii) Assets measured at amortised cost</b>             |                                    |                                    |
| (a) Cash and cash equivalent                              | 567.66                             | 398.42                             |
| (b) Bank balances other than (a) above                    | 2,689.17                           | 3,751.73                           |
| (c) Trade receivables                                     | 3,584.66                           | 2,689.11                           |
| (d) Investment in tax free bonds                          |                                    |                                    |
| - Power Finance Corporation Limited                       | 107.19                             | 107.19                             |
| - Indian Railway Finance Corporation Limited              | 120.40                             | 120.40                             |
| - Rural Electrification Corporation Limited               | 534.35                             | 534.35                             |
| - India Infrastructure Finance Corp Ltd.                  | 300.00                             | 300.00                             |
| - National Thermal Power Corporation Limited              | 19.99                              | 19.99                              |
| (e) Loan to related parties (Unsecured)                   |                                    |                                    |
| Loans to M/s Oil India International B.V.                 | 3.22                               | 1.92                               |
| Loan to M/s Beas Rovuma Mozambique Limited                | 881.68                             | -                                  |
| (f) Loan to employees (Secured) (Non Current)             | 286.54                             | 247.01                             |
| (g) Loan to employees (Unsecured) (Non Current)           | 0.04                               | 0.04                               |
| (h) Loan to employees (Secured) (Current)                 | 73.83                              | 58.66                              |
| (i) Loan to employees (Unsecured) (Current)               | 0.02                               | 0.02                               |
| (j) Restricted assets                                     |                                    |                                    |
| - Deposit under Site Restoration Scheme                   | 7.75                               | 7.24                               |
| (k) Other financial assets                                |                                    |                                    |
| - Claim receivable against insurance and leave encashment | 1.30                               | 0.84                               |
| - Other receivable                                        | 417.38                             | 856.18                             |
| - Advances to Employee                                    | 10.95                              | 11.15                              |
| - Cash Call receivables from JV Partners                  | 210.74                             | 154.27                             |
| - Accrued Interest on financial assets                    | 73.35                              | 83.38                              |
| - Advance against acquisition of Equity/Preference Shares | 7.39                               | 0.05                               |
| - Security Deposits                                       | 5.40                               | 4.74                               |
| <b>Total assets measured at amortised cost</b>            | <b>9,903.01</b>                    | <b>9,346.69</b>                    |
| <b>(iii) Assets designated at FVTOCI</b>                  |                                    |                                    |
| (a) Investment in equity instruments                      |                                    |                                    |
| - Indian Oil Corporation Limited                          | 9,862.35                           | 9,301.49                           |
| <b>Total assets measured at FVTOCI</b>                    | <b>9,862.35</b>                    | <b>9,301.49</b>                    |
| <b>Total financial assets</b>                             | <b>20,201.92</b>                   | <b>19,292.08</b>                   |

#### 42.2.2 Categorisation of financial liabilities

(₹ in crore)

| Particulars                                         | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------|------------------------------------|------------------------------------|
| <b>(i) Liabilities measured at amortised cost</b>   |                                    |                                    |
| (a) Trade payables                                  | 2,045.05                           | 1,140.73                           |
| (b) Borrowings                                      |                                    |                                    |
| - External Commercial Borrowings from banks         | 8,082.47                           | 7,350.34                           |
| - Bonds                                             | 5,195.37                           | 4,721.21                           |
| - Bank Overdraft/Cash Credit                        | 0.09                               | 2.27                               |
| (c) Other financial liabilities                     |                                    |                                    |
| - Unpaid dividend                                   | 12.15                              | 11.61                              |
| - Lease liability                                   | 1,469.02                           | 812.13                             |
| - Interest accrued but not due on borrowings        | 107.92                             | 92.85                              |
| - Liabilities for Capital Expenditure and others    | 1,747.68                           | 1,257.42                           |
| - Cash call payable to Joint Venture                | 87.52                              | 68.44                              |
| - Employee Benefits                                 | 294.88                             | 329.06                             |
| - Security Deposits                                 | 61.35                              | 54.19                              |
| <b>Total liabilities measured at amortised cost</b> | <b>19,103.50</b>                   | <b>15,840.25</b>                   |
| Financial guarantee contract                        | 14.52                              | 21.17                              |
| <b>Total financial liabilities</b>                  | <b>19,118.02</b>                   | <b>15,861.42</b>                   |

\*Carrying value net of impairment is considered

### 42.3 Financial Risk Management

#### 42.3.1 Objective

The Company monitors and manages the financial risks relating to the operations of the Company by analysing exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

#### 42.3.2 Commodity Risk

Crude oil and Natural gas price of the company are linked to international prices of crude oil/natural gas. In case of any upward or downward movement in the international prices of crude oil/natural gas, the revenue of the Company get affected correspondingly. Therefore, the company is exposed to commodity price risk.

#### 42.3.3 Market Risk

The Company activities exposes it primarily to the financial risks of changes in foreign currency exchange rates, interest rate risk, market exposures that are measured using sensitivity analysis.

## 42.4 Foreign Currency Risk Management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities (including LC's) at the end of the reporting period are as follows:

| Liabilities  | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|--------------|------------------------------------|------------------------------------|
| USD          | 13,714.58                          | 12,381.46                          |
| Others       | 4.81                               | 3.48                               |
| <b>Total</b> | <b>13,719.39</b>                   | <b>12,384.94</b>                   |

| Assets       | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|--------------|------------------------------------|------------------------------------|
| USD          | 1,105.50                           | 782.28                             |
| Others       | 0.00                               | 0.00                               |
| <b>Total</b> | <b>1,105.50</b>                    | <b>782.28</b>                      |

The price of crude oil and natural gas produced and sold by the company are linked to US Dollars, though billed and received in INR. Hence any movement in the USD against INR has direct impact on the future cash flows of the company on account of sale of these products.

### 42.4.1 Foreign Currency Sensitivity Analysis

The Company is mainly exposed to the currency of United States of America (USD).

The following table details the Company's sensitivity to a 5% increase and decrease in the INR against USD. The sensitivity analysis includes only outstanding foreign currency denominated monetary items as at period end and adjusts their translation at the period end for a 5% increase and decrease in foreign currency rates.

| Particulars                    | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|--------------------------------|------------------------------------|------------------------------------|
| i) Impact on Profit and Equity | 471.77                             | 433.98                             |

### 42.4.2 Forward foreign exchange contracts

There is no forward foreign exchange contract outstanding as on balance sheet date.

## 42.5 Interest rate risk management

The Company is exposed to interest rate risk because the Company borrows funds at both fixed and floating interest rates and make investment in mutual funds. Periodical interest rate on floating interest loan or receivable on mutual fund investment are linked to market rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. The Company policy allows to use forward interest rate agreements (FRA's) or interest rate swap as per the requirements

The Company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management Refer note 42.8.

#### 42.5.1 Interest Rate Sensitivity Analysis

The sensitivity analysis below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. The analysis is prepared based on the floating interest rate assets and liabilities, assuming that the amount outstanding at the end of the reporting period was outstanding for the whole year.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's:

##### Loan Taken

- Profit and Equity for the year ended March 31, 2026 would decrease/increase by ₹ 30.33 crores (for the year ended March 31, 2025 : decrease/increase by ₹ 27.60 crores).

#### 42.6 Price risk

The Company is exposed to equity price risks arising from equity investments in Indian Oil Corporation Limited.

##### Exposure in mutual funds

The Company also manages surplus fund through investments in debt mutual fund plans regulated by Securities Exchange Board of India (SEBI). The NAV declared by Asset Management Companies(AMC) has generally remained constant on the mutual funds plan taken by the company. However, if the NAV of the fund is increased/decreased by 5%, the sensitivity analysis has been mentioned below:

- Profit and Equity for the year ended March 31, 2026 would increase/decrease by ₹ 6.40 crores (for the year ended March 31, 2025 : decrease/increase by ₹ 15.37 crores).

#### 42.6.1 Equity Price Sensitivity Analysis

The sensitivity analysis below have been determined based on the exposure to price risks at the end of the reporting period.

If equity prices had been 5% higher/lower:

- Other comprehensive income and Equity for the year ended March 31, 2026 would increase/decrease by ₹ 431.48 crores (for the year ended March 31, 2025 would increase/decrease by ₹ 406.94 crores.)

#### 42.7 Credit Risk Management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral security, wherever appropriate, as a means of mitigating the risk of financial loss from defaults. The Company regularly monitors its counterparty limits by reviewing the outstanding balance and ageing of the same.



| Possible Credit Risk                     | Credit Risk Management                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Credit risk related to trade receivables | Company's significant trade receivables consist of amounts due from reputed and creditworthy Public Sector Undertakings (PSUs)/Government undertaking. Apart from amounts due from PSUs/ Government undertakings. (collectively IOCL, NRL,ONGC,BVFCL etc.), the Company does not have significant credit risk exposure to any single counterparty.<br><br>Concentration of credit risk to any other counterparty did not exceed 2% of total monetary assets at any time during the year. |
| Credit risk related to bank balances     | Company holds bank balances with reputed and creditworthy banking institution within the approved exposures limit of each bank.                                                                                                                                                                                                                                                                                                                                                          |
| Credit risk related to investments       | Company has made investments in highly liquid SEBI regulated mutual funds to meet their short term liquidity objectives. Company has also made investment in Tax free Government Bonds having AAA rating. The company analyses the credit worthiness of the party before investing their funds.                                                                                                                                                                                          |
| Other credit risk                        | The Company is exposed to credit risk in relation to financial guarantees given on behalf of subsidiary/ associate companies. The Company's maximum exposure in this respect if the guarantee is called on as at March 31, 2026 is ₹ 5585.55 crores (As at March 31, 2025 is ₹ 5067.97 crores).                                                                                                                                                                                          |

The Company has a credit policy that is designed to ensure that consistent processes are in place to measure and control credit risk. Credit risk is considered as part of the risk-reward balance of doing business. On entering into any business contract the extent to which the arrangement exposes the Company to credit risk is considered.

## 42.8 Liquidity Risk Management

Liquidity risk is the risk that suitable sources of funding for the Company's business activities may not be available.

The Company manages liquidity risk by monitoring its forecast and actual cash flows, maintaining adequate reserves and by matching the maturity profiles of financial assets and liabilities.

**42.8.1.1** The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2026 :

| Particulars                                     | Carrying amount | Weighted average effective interest rate | Upto 1 Year | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years | After 5 Year | Total contracted cash flows |
|-------------------------------------------------|-----------------|------------------------------------------|-------------|----------------------|----------------------|-----------|--------------|-----------------------------|
| <b>Financial Liabilities</b>                    |                 |                                          |             |                      |                      |           |              |                             |
| <b>(i) Non Interest Bearing</b>                 |                 |                                          |             |                      |                      |           |              |                             |
| -Trade payables                                 | 2,045.05        | -                                        | 1,987.34    | 50.15                | 2.04                 | 1.94      | 3.58         | 2,045.05                    |
| -Unpaid dividend                                | 12.15           | -                                        | 12.15       | -                    | -                    | -         | -            | 12.15                       |
| -Employee Benefits                              | 294.88          | -                                        | 294.88      | -                    | -                    | -         | -            | 294.88                      |
| -Liabilities for Capital Expenditure and others | 1,747.68        | -                                        | 1,747.68    | -                    | -                    | -         | -            | 1,747.68                    |

| Particulars                                          | Carrying amount  | Weighted average effective interest rate | Upto 1 Year     | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years       | After 5 Year | Total contracted cash flows |
|------------------------------------------------------|------------------|------------------------------------------|-----------------|----------------------|----------------------|-----------------|--------------|-----------------------------|
| -Cash call payable to Joint Venture                  | 87.52            | -                                        | 87.52           | -                    | -                    | -               | -            | 87.52                       |
| -Security Deposits                                   | 61.35            | -                                        | 36.82           | 0.30                 | -                    | 19.71           | 4.52         | 61.35                       |
|                                                      | <b>4,248.63</b>  |                                          | <b>4,166.39</b> | <b>50.45</b>         | <b>2.04</b>          | <b>21.65</b>    | <b>8.10</b>  | <b>4,248.63</b>             |
| <b>(ii) Interest Bearing</b>                         |                  | -                                        |                 |                      |                      |                 |              |                             |
| -Lease liability                                     | 1,469.02         | -                                        | 684.43          | 512.45               | 336.03               | 45.78           | 35.63        | 1,614.32                    |
| -External Commercial Borrowings (including interest) | 8,148.81         | 5.09%                                    | 841.06          | 637.16               | 351.19               | 7,487.31        |              | 9,316.72                    |
| -Bonds (including interest)                          | 5,236.95         | 5.125%                                   | 267.27          | 267.27               | 5,441.37             | -               | -            | 5,975.91                    |
| -Bank Overdraft/Cash Credit                          | 0.09             | -                                        | 0.09            | -                    | -                    | -               | -            | 0.09                        |
|                                                      | <b>14,854.87</b> |                                          | <b>1,792.85</b> | <b>1,416.88</b>      | <b>6,128.59</b>      | <b>7,533.09</b> | <b>35.63</b> | <b>16,907.04</b>            |
| <b>(iii) Financial Guarantee Contracts</b>           | 14.52            | -                                        |                 |                      |                      |                 |              | 14.52                       |

**42.8.1.2** The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2025:

| Particulars                                     | Carrying amount | Weighted average effective interest rate | Upto 1 Year | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years | After 5 Year | Total contracted cash flows |
|-------------------------------------------------|-----------------|------------------------------------------|-------------|----------------------|----------------------|-----------|--------------|-----------------------------|
| <b>Financial Liabilities</b>                    |                 |                                          |             |                      |                      |           |              |                             |
| <b>(i) Non Interest Bearing</b>                 |                 |                                          |             |                      |                      |           |              |                             |
| -Trade payables                                 | 1,140.73        | -                                        | 1,108.26    | 18.36                | 9.29                 | 0.12      | 4.70         | 1,140.73                    |
| -Unpaid dividend                                | 11.61           | -                                        | 11.61       | -                    | -                    | -         | -            | 11.61                       |
| -Employee Benefits                              | 329.06          | -                                        | 329.06      | -                    | -                    | -         | -            | 329.06                      |
| -Liabilities for Capital Expenditure and others | 1,257.42        | -                                        | 1,257.42    | -                    | -                    | -         | -            | 1,257.42                    |
| -Cash call payable to Joint Venture             | 68.44           | -                                        | 68.44       | -                    | -                    | -         | -            | 68.44                       |

| Particulars                                          | Carrying amount  | Weighted average effective interest rate | Upto 1 Year     | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years        | After 5 Year | Total contracted cash flows |
|------------------------------------------------------|------------------|------------------------------------------|-----------------|----------------------|----------------------|------------------|--------------|-----------------------------|
| -Security Deposits                                   | 54.19            | -                                        | 30.26           | 0.36                 | 0.02                 | 22.20            | 1.35         | 54.19                       |
|                                                      | <u>2,861.45</u>  |                                          | <u>2,805.05</u> | <u>18.72</u>         | <u>9.31</u>          | <u>22.32</u>     | <u>6.05</u>  | <u>2,861.45</u>             |
| <b>(ii) Interest Bearing</b>                         |                  |                                          |                 |                      |                      |                  |              |                             |
| Lease liability                                      | 812.13           | -                                        | 515.12          | 188.42               | 126.82               | 34.47            | 36.16        | 901.0                       |
| -External Commercial Borrowings (including interest) | 7,405.36         | 5.65%                                    | 2,244.12        | 703.43               | 516.03               | 5,027.81         | -            | 8,491.39                    |
| -Bonds (including interest)                          | 4,759.04         | 5.125%                                   | 243.17          | 243.17               | 243.17               | 4,950.71         | -            | 5,680.22                    |
| -Bank Overdraft/Cash Credit                          | 2.27             |                                          | 2.27            | -                    | -                    | -                | -            | 2.27                        |
|                                                      | <u>12,978.80</u> |                                          | <u>3,004.68</u> | <u>1,135.02</u>      | <u>886.02</u>        | <u>10,012.99</u> | <u>36.16</u> | <u>15,074.87</u>            |
| <b>(iii) Financial Guarantee Contracts</b>           | 21.17            | -                                        |                 |                      |                      |                  |              | 21.17                       |

**42.8.1.3** The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2026 :

| Particulars                                              | Carrying amount | Weighted average effective interest rate | Upto 1 Year | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years | After 5 Year | Total contracted cash flows |
|----------------------------------------------------------|-----------------|------------------------------------------|-------------|----------------------|----------------------|-----------|--------------|-----------------------------|
| <b>Financial Assets</b>                                  |                 |                                          |             |                      |                      |           |              |                             |
| <b>(i) Non Interest Bearing</b>                          |                 |                                          |             |                      |                      |           |              |                             |
| Trade receivables                                        | 3,584.66        | -                                        | 3,584.66    | -                    | -                    | -         | -            | 3,584.66                    |
| Investment in equity instruments(quoted)                 | 9,862.35        | -                                        | -           | -                    | -                    | -         | 9,862.35     | 9,862.35                    |
| Other financial assets                                   |                 |                                          |             |                      |                      |           |              |                             |
| -Claim receivable against insurance and leave encashment | 1.30            | -                                        | 1.30        | -                    | -                    | -         | -            | 1.30                        |
| -Other receivable                                        | 417.38          |                                          | 413.88      | 3.50                 |                      |           | -            | 417.38                      |
| -Advances to Employee                                    | 10.95           | -                                        | 10.95       | -                    | -                    | -         | -            | 10.95                       |
| -Cash Call receivables from JV Partners                  | 210.74          | -                                        | 210.74      | -                    | -                    | -         | -            | 210.74                      |

| Particulars                                               | Carrying amount  | Weighted average effective interest rate | Upto 1 Year     | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years     | After 5 Year    | Total contracted cash flows |
|-----------------------------------------------------------|------------------|------------------------------------------|-----------------|----------------------|----------------------|---------------|-----------------|-----------------------------|
| -Accrued interest on term deposit                         | 73.35            | -                                        | 73.35           | -                    | -                    | -             | -               | 73.35                       |
| -Advance against acquisition of Equity/ Preference Shares | 7.39             | -                                        | 7.39            | -                    | -                    | -             | -               | 7.39                        |
| -Security Deposits                                        | 5.40             |                                          | 3.23            | 0.25                 | -                    | 0.10          | 1.82            | 5.40                        |
|                                                           | <u>14,173.52</u> | -                                        | <u>4,305.50</u> | <u>3.75</u>          | -                    | <u>0.10</u>   | <u>9,864.17</u> | <u>14,173.52</u>            |
| <b>(ii) Interest Bearing/ Capital Gain</b>                |                  |                                          |                 |                      |                      |               |                 |                             |
| Investment in tax free bonds                              |                  |                                          |                 |                      |                      |               |                 |                             |
| -Power Finance Corporation Limited                        | 107.19           | 7.38%                                    | 7.91            | 105.38               | 0.53                 | 1.06          | 9.59            | 124.47                      |
| -Indian Railway Finance Corporation Limited               | 120.40           | 7.33%                                    | 8.83            | 67.43                | 4.40                 | 67.98         | -               | 148.64                      |
| -Rural Electrification Corporation Limited                | 534.35           | 7.77%                                    | 41.53           | 333.90               | 210.63               | 4.93          | 45.69           | 636.68                      |
| -India Infrastructure Finance Corp Ltd.                   | 300.00           | 7.41%                                    | 22.23           | 22.23                | 22.23                | 44.46         | 336.12          | 447.27                      |
| -National Thermal Power Corporation Limited               | 19.99            | 7.37%                                    | 1.47            | 1.47                 | 1.47                 | 2.95          | 26.63           | 33.99                       |
| Loan to related parties                                   |                  |                                          |                 |                      |                      |               |                 |                             |
| -Loans to M/s Oil India International B.V.                | 3.22             | 7.12%                                    | 0.23            | 0.23                 | 0.23                 | 3.28          | -               | 3.97                        |
| -Loan to M/s Beas Rovuma Mozambique                       | 881.68           | 7.99%                                    | 72.59           | 78.78                | 918.47               | -             | -               | 1,069.84                    |
| Deposit under Site Restoration Scheme                     | 7.75             | 7.09%                                    | 0.55            | 0.55                 | 0.55                 | 0.55          | 8.30            | 10.50                       |
| Investment in Mutual funds                                | 171.12           | 6.39%                                    | 171.12          | -                    | -                    | -             | -               | 171.12                      |
| Leave encashment fund investment                          | 265.44           | 7.57%                                    | 265.44          | -                    | -                    | -             | -               | 265.44                      |
| Loans to employees (including interest)                   | 360.43           | 6.06%                                    | 64.88           | 65.96                | 79.36                | 64.76         | 300.91          | 575.87                      |
|                                                           | <u>2,771.57</u>  |                                          | <u>656.78</u>   | <u>675.93</u>        | <u>1,237.87</u>      | <u>189.97</u> | <u>727.24</u>   | <u>3,487.79</u>             |

**42.8.1.4** The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2025:

| Particulars                                               | Carrying amount  | Weighted average effective interest rate | Upto 1 Year     | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years   | After 5 Year    | Total contracted cash flows |
|-----------------------------------------------------------|------------------|------------------------------------------|-----------------|----------------------|----------------------|-------------|-----------------|-----------------------------|
| <b>Financial Assets</b>                                   |                  |                                          |                 |                      |                      |             |                 |                             |
| <b>(i) Non Interest Bearing</b>                           |                  |                                          |                 |                      |                      |             |                 |                             |
| Trade receivables                                         | 2,689.11         | -                                        | 2,689.06        | 0.05                 | -                    | -           | -               | 2,689.11                    |
| Investment in equity instruments(quoted)                  | 9,301.49         | -                                        | -               | -                    | -                    | -           | 9,301.49        | 9,301.49                    |
| Other financial assets                                    |                  |                                          |                 |                      |                      |             |                 |                             |
| -Claim receivable against insurance and leave encashment  | 0.84             | -                                        | 0.84            | -                    | -                    | -           | -               | 0.84                        |
| -Other receivable                                         | 856.18           | -                                        | 850.18          | 3.00                 | 3.00                 | -           | -               | 856.18                      |
| -Advances to Employee                                     | 11.15            | -                                        | 11.15           | -                    | -                    | -           | -               | 11.15                       |
| -Cash Call receivables from JV Partners                   | 154.27           | -                                        | 154.27          | -                    | -                    | -           | -               | 154.27                      |
| -Accrued interest on term deposit                         | 83.38            | -                                        | 83.38           | -                    | -                    | -           | -               | 83.38                       |
| -Advance against acquisition of Equity/ Preference Shares | 0.05             | -                                        | 0.05            | -                    | -                    | -           | -               | 0.05                        |
| -Security Deposits                                        | 4.74             | -                                        | 2.86            | 0.62                 | 0.08                 | 0.10        | 1.08            | 4.74                        |
|                                                           | <u>13,101.21</u> |                                          | <u>3,791.79</u> | <u>3.67</u>          | <u>3.08</u>          | <u>0.10</u> | <u>9,302.57</u> | <u>13,101.21</u>            |
| <b>(ii) Interest Bearing/ Capital Gain</b>                |                  |                                          |                 |                      |                      |             |                 |                             |
| Investment in tax free bonds                              |                  |                                          |                 |                      |                      |             |                 |                             |
| -Power Finance Corporation Limited                        | 107.19           | 7.38%                                    | 7.91            | 7.91                 | 105.38               | 1.06        | 10.12           | 132.38                      |
| -Indian Railway Finance Corporation Limited               | 120.40           | 7.33%                                    | 8.83            | 8.83                 | 67.43                | 8.79        | 63.58           | 157.46                      |
| -Rural Electrification Corporation Limited                | 534.35           | 7.77%                                    | 41.53           | 41.53                | 333.90               | 213.09      | 48.16           | 678.20                      |
| -India Infrastructure Finance Corp Ltd.                   | 300.00           | 7.41%                                    | 22.23           | 22.23                | 22.23                | 44.46       | 358.35          | 469.50                      |
| -National Thermal Power Corporation Limited               | 19.99            | 7.37%                                    | 1.47            | 1.47                 | 1.47                 | 2.95        | 28.11           | 35.47                       |



| Particulars                               | Carrying amount | Weighted average effective interest rate | Upto 1 Year   | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years     | After 5 Year  | Total contracted cash flows |
|-------------------------------------------|-----------------|------------------------------------------|---------------|----------------------|----------------------|---------------|---------------|-----------------------------|
| Loan to related parties                   |                 |                                          |               |                      |                      |               |               |                             |
| Loans to M/s Oil India International B.V. | 1.92            | 7.12%                                    | 0.14          | 0.14                 | 0.14                 | 2.09          | -             | 2.51                        |
| -Deposit under Site Restoration Scheme    | 7.24            | 6.98%                                    | 0.56          | 0.56                 | 0.56                 | 0.56          | 7.80          | 10.04                       |
| Investment in Mutual funds                | 410.88          | 7.30%                                    | 410.88        | -                    | -                    | -             | -             | 410.88                      |
| Leave encashment fund investment          | 233.02          | 7.51%                                    | 233.02        | -                    | -                    | -             | -             | 233.02                      |
| Loans to employees (including interest)   | 305.73          | 6.42%                                    | 52.90         | 57.64                | 67.81                | 53.99         | 248.41        | 480.75                      |
|                                           | <b>2,040.72</b> |                                          | <b>779.47</b> | <b>140.31</b>        | <b>598.92</b>        | <b>326.99</b> | <b>764.53</b> | <b>2,610.22</b>             |

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities is subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

#### 42.8.2 Credit Rating of the Company

"Management believes that it has access to sufficient debt funding sources (capital market), and to undrawn committed borrowing facilities to meet foreseeable requirements.

The Company's financial prudence is reflected in the strong credit rating ascribed by ratings agencies as below:"

| Category              | Rating Agency             | Rating              | Remark                               |
|-----------------------|---------------------------|---------------------|--------------------------------------|
| Long term rating      | Moody's Investor Services | Baa3 (Stable)       | At par with India's sovereign rating |
| Long term rating      | Fitch Rating              | BBB - (Stable)      | At par with India's sovereign rating |
| Long term facilities  | CRISIL                    | CRISIL AAA (Stable) | Highest Rating awarded by CRISIL     |
| Long term facilities  | CARE Rating               | CARE AAA (Stable)   | Highest Rating awarded by CARE       |
| Short term facilities | CRISIL                    | CRISIL A1+          | Highest Rating awarded by CRISIL     |
| Short term facilities | CARE Rating               | CARE A1+            | Highest Rating awarded by CARE       |

**42.8.2.1 Financing Facility** : The balance represents unamortised portion of financing facility availed by the company.

| Particulars                           | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------------|------------------------------------|------------------------------------|
| <b>External Commercial Borrowings</b> |                                    |                                    |
| - amount used                         | 8,107.11                           | 7,376.09                           |
| - amount unused                       | -                                  | -                                  |

| Particulars                             | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-----------------------------------------|------------------------------------|------------------------------------|
| <b>Bonds</b>                            |                                    |                                    |
| - amount used                           | 5,215.10                           | 4,744.85                           |
| - amount unused                         | -                                  | -                                  |
| <b>Term Loan from banks (Long term)</b> |                                    |                                    |
| - amount used                           | -                                  | -                                  |
| - amount unused                         | -                                  | -                                  |
| <b>Bank Overdraft/Cash Credit</b>       |                                    |                                    |
| - amount used                           | 0.09                               | 2.27                               |
| - amount unused                         | 444.07                             | 441.28                             |

## 42.9 Fair Value Measurement

This note provides information about how the Company determines fair values of various financial assets and financial liabilities.

### 42.9.1 Fair value of the Company's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Company's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used).

| Financial assets/financial liabilities                               | Fair value as at                   |                                    | Fair Value Hierarchy | Valuation Technique (s) & key inputs used |
|----------------------------------------------------------------------|------------------------------------|------------------------------------|----------------------|-------------------------------------------|
|                                                                      | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |                      |                                           |
| <b>Financial Assets</b>                                              |                                    |                                    |                      |                                           |
| <b>(a) Investments in Mutual Funds</b>                               |                                    |                                    |                      |                                           |
| -Units of SBI Mutual Fund under Liquid Fund Growth                   | 102.73                             | 250.53                             | Level 2              | Refer note 1 below                        |
| -Units of Baroda Mutual Fund under Liquid Fund Growth                | -                                  | 80.16                              | Level 2              | Refer note 1 below                        |
| -Units of ICICI Prudential Mutual Fund under Liquid Fund Growth      | 34.14                              | 80.19                              | Level 2              | Refer note 1 below                        |
| -Units of Aditya Birla Sun Life Mutual Fund under Liquid Fund Growth | 34.25                              | -                                  | Level 2              | Refer note 1 below                        |
| -Leave Encashment Fund Investment                                    | -                                  | -                                  | Level 2              | Refer note 2 below                        |
| <b>(b) Investment in equity instruments</b>                          |                                    |                                    |                      |                                           |
| -Indian Oil Corporation Limited                                      | 9,862.35                           | 9,301.49                           | Level 1              | Refer note 3 below                        |
|                                                                      | <b>10,033.47</b>                   | <b>9,712.37</b>                    |                      |                                           |

Note 1 : Fair value determined on the basis of NAV declared by respective Asset Management Companies

Note 2 : Fair value on the basis of price provided by respective Insurance companies

Note 3 : Fair value on the basis of quoted price from NSE

#### 42.9.2 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Except as detailed in the following table, the company considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

##### Fair value hierarchy

Level 1-Quoted prices(unadjusted) in active markets for identical assets or liabilities.

Level 2-Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

| Particulars                                   | As at 31 <sup>st</sup> March, 2026 |            | As at 31 <sup>st</sup> March, 2025 |            | Fair value hierarchy |
|-----------------------------------------------|------------------------------------|------------|------------------------------------|------------|----------------------|
|                                               | Carrying amount                    | Fair value | Carrying amount                    | Fair value |                      |
| <b>Financial assets</b>                       |                                    |            |                                    |            |                      |
| <b>Trade receivables</b>                      | 3,584.66                           | 3,584.66   | 2,689.11                           | 2,689.11   | Level 2              |
| <b>Investment in tax free bonds(quoted)</b>   |                                    |            |                                    |            |                      |
| -Power Finance Corporation Limited            | 7.19                               | 8.60       | 7.19                               | 8.40       | Level 1              |
| -Indian Railway Finance Corporation Limited   | 60.40                              | 78.45      | 60.40                              | 66.67      | Level 1              |
| -Rural Electrification Corporation Limited    | 534.35                             | 604.77     | 534.35                             | 593.86     | Level 1              |
| -National Thermal Power Corporation Limited   | 19.99                              | 41.76      | 19.99                              | 41.76      | Level 1              |
| -India Infrastructure Finance Corp Ltd.       | 300.00                             | 354.00     | 300.00                             | 354.00     | Level 1              |
| <b>Investment in tax free bonds(unquoted)</b> |                                    |            |                                    |            |                      |
| -Power Finance Corporation Limited            | 100.00                             | 96.30      | 100.00                             | 95.73      | Level 2              |
| -Indian Railway Finance Corporation Limited   | 60.00                              | 57.94      | 60.00                              | 57.60      | Level 2              |
| <b>Other financial assets</b>                 |                                    |            |                                    |            |                      |
| -Deposit under Site Restoration Scheme        | 7.75                               | 7.75       | 7.24                               | 7.24       | Level 2              |
| -Insurance claims recoverable                 | 1.30                               | 1.30       | 0.84                               | 0.84       | Level 2              |
| -Other receivable                             | 417.38                             | 417.38     | 856.18                             | 856.18     | Level 2              |
| -Advances to Employee                         | 10.95                              | 10.95      | 11.15                              | 11.15      | Level 2              |
| -Cash Call receivables from JV Partners       | 210.74                             | 210.74     | 154.27                             | 154.27     | Level 2              |
| -Interest Receivable                          | 73.35                              | 73.35      | 83.38                              | 83.38      | Level 2              |
| <b>Loans</b>                                  |                                    |            |                                    |            |                      |

| Particulars                                     | As at 31 <sup>st</sup> March, 2026 |            | As at 31 <sup>st</sup> March, 2025 |            | Fair value hierarchy |
|-------------------------------------------------|------------------------------------|------------|------------------------------------|------------|----------------------|
|                                                 | Carrying amount                    | Fair value | Carrying amount                    | Fair value |                      |
| Loans to employees                              | 360.43                             | 360.43     | 305.73                             | 305.73     | Level 2              |
| Loans to M/s Oil India International B.V.       | 3.22                               | 3.22       | 1.92                               | 1.92       | Level 2              |
| Loan to M/s Beas Rovuma Mozambique Ltd          | 881.68                             | 881.68     | -                                  | -          | Level 2              |
| <b>Financial Liabilities</b>                    |                                    |            |                                    |            |                      |
| <b>(a) Trade payables</b>                       | 2,045.05                           | 2,045.05   | 1,140.73                           | 1,140.73   | Level 2              |
| <b>(b) Borrowings</b>                           |                                    |            |                                    |            |                      |
| -External Commercial Borrowings from banks      | 8,082.47                           | 8,082.47   | 7,350.34                           | 7,350.34   | Level 2              |
| -Bonds                                          | 5,195.37                           | 5,258.12   | 4,721.21                           | 4,798.80   | Level 1              |
| -Term Loan from banks (Long term)               | -                                  | -          | -                                  | -          | Level 2              |
| -Bank Overdraft/Cash Credit                     | 0.09                               | 0.09       | 2.27                               | 2.27       | Level 2              |
| <b>(c) Other financial liabilities</b>          |                                    |            |                                    |            |                      |
| -Financial Guarantee Contract                   | 14.52                              | 14.52      | 21.17                              | 21.17      | Level 2              |
| -Unpaid dividend                                | 12.15                              | 12.15      | 11.61                              | 11.61      | Level 2              |
| - Lease liability                               | 1,469.02                           | 1,469.02   | 812.13                             | 812.13     | Level 2              |
| -Interest accrued but not due on borrowings     | 107.92                             | 107.92     | 92.85                              | 92.85      | Level 2              |
| -Liabilities for Capital Expenditure and others | 1,747.68                           | 1,747.68   | 1,257.42                           | 1,257.42   | Level 2              |
| -Cash call payable to Joint Venture             | 87.52                              | 87.52      | 68.44                              | 68.44      | Level 2              |
| -Security Deposits                              | 61.35                              | 61.35      | 54.19                              | 54.19      | Level 2              |
| -Employee Benefits                              | 294.88                             | 294.88     | 329.06                             | 329.06     | Level 2              |

The fair values of the financial assets and financial liabilities included in the level 2 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

The Fair Value of current financial assets and current financial liabilities are approximately equals to their carrying value.

There has been no transfer in either direction [i.e. between Level 1, 2 and 3 ] for the year ended 31<sup>st</sup> March 2026 & 31<sup>st</sup> March 2025

The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy.

## NOTE-43

### Disclosure pursuant to Indian Accounting Standard (Ind AS) 19 – Employee Benefits

#### 43.1 Defined Contribution Plans

The Company's contribution to Oil India Superannuation Benefit Scheme Fund (OISBSF) and NPS for employees and executives are as follows:

(₹ in crore)

| Particulars                                           | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| Oil India Superannuation Benefit Scheme Fund (OISBSF) | 120.82                                     | 132.29                                     |
| National Pension Scheme                               | 33.99                                      | 29.08                                      |

Contributions to OISBSF is paid to a fund administered through a separate trust.

#### 43.2 Defined Benefit Plans

The various Benefit Plans which are in operation in the Company are Oil India Limited Employees Provident Fund (OILEPF), Oil India Limited Staff Provident Fund (OILSPF), Oil India Gratuity Fund (OIGF), Oil India Employees' Pension Fund (OIEPF), Oil India Pension Fund (OIPF), Leave Encashment Fund, Post-Retirement Medical Benefit and Social Security Scheme Fund. The present value of the obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefits entitlement and measures each unit separately to build up the final obligation.

The amount recognized in the Balance Sheet as the present value of the defined benefit obligation is net of the fair value of plan assets at the Balance Sheet date.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

|                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investment risk    | The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. For other defined benefit plans, the discount rate is determined by reference to market yields at the end of the reporting period on high quality corporate bonds when there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently, it has a relatively balanced mix of investments in government securities, and other debt instruments. |
| Interest rate risk | A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Longevity risk     | The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.                                                                                                                                                                                                                                                                                                                               |
| Salary risk        | The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.                                                                                                                                                                                                                                                                                                                                                                                     |



The recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2026 by a member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation and the related current service cost and past service cost was measured using the projected unit credit method.

#### 43.2.1 The principal assumptions used for the purposes of the actuarial valuations were as follows:

##### March 31, 2026

| Particulars                      | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund        | Post-Retirement Medical Benefit | Social Security Scheme Fund  |
|----------------------------------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|------------------------------|---------------------------------|------------------------------|
| Mortality                        | IIAM 2012-2015 ULTIMATE                              | IIAM 2012-2015 ULTIMATE                         | IIAM 2012-2015 ULTIMATE        | NA                                        | IIAM 2012-2015 ULTIMATE       | IIAM 2012-2015 ULTIMATE      | IIAM 2012-2015 ULTIMATE         | IIAM 2012-2015 ULTIMATE      |
| Superannuation Age (years)       | 60                                                   | 60                                              | 60                             | 60                                        | NA                            | 60                           | 60                              | 60                           |
| Discount Rate                    | -                                                    | -                                               | 7.67%                          | 7.67%                                     | NA                            | 7.67%                        | 7.67%                           | 7.67%                        |
| Return on capital                | 8.25%                                                | 8.25%                                           | 7.67%                          | 7.67%                                     | NA                            | 7.67%                        | NA                              | 7.67%                        |
| Expected rate of salary increase | -                                                    | -                                               | 6.00%                          | 6.00%                                     | NA                            | 6.00%                        | -                               | NA                           |
| Attrition Rate                   | 1.00%                                                | 1.00%                                           | 1.00%                          | 1.00%                                     | NA                            | 1.00%                        | 1.00%                           | 1.00%                        |
| Number of employees              | 4,907                                                | 2,008                                           | 6,619                          | 5,827                                     | NA                            | 6,619                        | 6,619                           | 6,619                        |
| Salary (₹ in crore)              | N.A                                                  | NA                                              | 73.75                          | 68.67                                     | NA                            | 73.75                        | 73.75                           | NA                           |
| Remaining working life (Years)   | 16                                                   | 16                                              | 16                             | 16                                        | NA                            | 16                           | 16                              | 16                           |
| Rationale                        | Projected Unit Credit Method                         | Projected Unit Credit Method                    | Projected Unit Credit Method   | Projected Unit Credit Method              | NA                            | Projected Unit Credit Method | Projected Unit Credit Method    | Projected Unit Credit Method |

March 31, 2025

| Particulars                                           | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund        | Post-Retirement Medical Benefit | Social Security Scheme Fund  |
|-------------------------------------------------------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|------------------------------|---------------------------------|------------------------------|
| Mortality                                             | IIAM 2012-2015 ULTIMATE                              | IIAM 2012-2015 ULTIMATE                         | IIAM 2012-2015 ULTIMATE        | IIAM 2012-2015 ULTIMATE                   | IIAM 2012-2015 ULTIMATE       | IIAM 2012-2015 ULTIMATE      | IIAM 2012-2015 ULTIMATE         | IIAM 2012-2015 ULTIMATE      |
| Superannuation Age (years)                            | 60                                                   | 60                                              | 60                             | 60                                        | NA                            | 60                           | 60                              | 60                           |
| Early Retirement & Disablement (10 per thousand P.A.) | 1%                                                   | 1%                                              | 1%                             | 1%                                        | NA                            | 1%                           | 1%                              | 1%                           |
| -age above 45                                         | -                                                    | -                                               | 0.2% pa                        | -                                         | -                             | -                            | -                               | -                            |
| -age between 35 and 45                                | -                                                    | -                                               | 0.2% pa                        | -                                         | -                             | -                            | -                               | -                            |
| -age between 31 and 35                                | -                                                    | -                                               | 0.2% pa                        | -                                         | -                             | -                            | -                               | -                            |
| -age below 30                                         | -                                                    | -                                               | 0.4% pa                        | -                                         | -                             | -                            | -                               | -                            |
| Discount Rate                                         | -                                                    | -                                               | 6.72%                          | 6.72%                                     | NA                            | 6.72%                        | 6.72%                           | 6.72%                        |
| Return on capital                                     | 8.25%                                                | 8.25%                                           | 6.72%                          | 6.72%                                     | NA                            | 6.72%                        | NA                              | 6.72%                        |
| Expected rate of salary increase                      | -                                                    | -                                               | 6.00%                          | 6.00%                                     | NA                            | 6.00%                        | -                               | NA                           |
| Attrition Rate                                        | 1.00%                                                | 1.00%                                           | 1.00%                          | 1.00%                                     | NA                            | 1.00%                        | 1.00%                           | 1.00%                        |
| Number of employees                                   | 9,277                                                | 1,999                                           | 6,432                          | 6,141                                     | NA                            | 6,432                        | 6,432                           | 6,432                        |
| Basic Salary (₹ in crore)                             | N.A                                                  | NA                                              | 73.88                          | 67.83                                     | NA                            | 73.88                        | 73.88                           | NA                           |
| Remaining working life (Years)                        | 15                                                   | 15                                              | 15                             | 15                                        | NA                            | 15                           | 15                              | 15                           |
| Rationale                                             | Projected Unit Credit Method                         | Projected Unit Credit Method                    | Projected Unit Credit Method   | Projected Unit Credit Method              | NA                            | Projected Unit Credit Method | Projected Unit Credit Method    | Projected Unit Credit Method |

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### 43.2.2 Certified Actuarial Data:

The following tables set out the status of the Defined Benefit plans as required under Ind AS 19:

#### A. The amount recognized in Balance Sheet for post-employment benefits:

(₹ in crore)

| Particulars                                                      | Period | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|------------------------------------------------------------------|--------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Present Value of obligation at the end of the period             | CY     | 1,455.42                                             | 1,450.30                                        | 399.97                         | 2,678.82                                  | N.A.*                         | 298.09                | 193.95                          | 87.76                       |
|                                                                  | PY     | 1,505.89                                             | 1,428.79                                        | 383.69                         | 2,963.05                                  | N.A.*                         | 322.48                | 213.02                          | 93.04                       |
| Fair Value of Plan Asset at the end of the period                | CY     | 1,477.01                                             | 1,456.93                                        | 345.74                         | 2,785.71                                  | N.A.*                         | 265.44                | N.A.*                           | 70.23                       |
|                                                                  | PY     | 1,604.18                                             | 1,442.96                                        | 391.96                         | 2,890.20                                  | N.A.*                         | 233.02                | N.A.*                           | 51.52                       |
| Fund Status at the end of the period (Net Assets)/ Net liability | CY     | (21.59)                                              | (6.63)                                          | 54.23                          | (106.88)                                  | N.A.*                         | 32.65                 | N.A.*                           | 17.53                       |
|                                                                  | PY     | (98.29)                                              | (14.17)                                         | (8.27)                         | 72.85                                     | -                             | 89.46                 | N.A.*                           | 41.52                       |

N.A.\*: Not Applicable as Scheme is unfunded

CY – Current Year, PY- Previous Year

#### B. Reconciliation of opening and closing balances of Defined Benefits obligations

(₹ in crore)

| Particulars                                                | Period | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|------------------------------------------------------------|--------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Present Value of obligation at the beginning of the period | CY     | 1,505.89                                             | 1,428.79                                        | 383.69                         | 2,963.05                                  | NA                            | 322.48                | 213.02                          | 93.04                       |
|                                                            | PY     | 1,569.84                                             | 1,405.41                                        | 395.90                         | 3,082.04                                  | -                             | 306.06                | 206.80                          | 80.00                       |
| Current Service Cost                                       | CY     | 130.60                                               | 91.67                                           | 36.64                          | 82.49                                     | NA                            | 30.34                 | 15.54                           | -                           |
|                                                            | PY     | 138.49                                               | 91.65                                           | 39.58                          | 92.04                                     | -                             | 67.69                 | 17.07                           | -                           |
| Past Service Cost                                          | CY     | -                                                    | -                                               | 58.09                          | -                                         | -                             | -                     | -                               | -                           |
|                                                            | PY     | -                                                    | -                                               | -                              | -                                         | -                             | -                     | -                               | -                           |
| Interest Cost                                              | CY     | 111.73                                               | 112.07                                          | 27.22                          | 209.42                                    | NA                            | 22.48                 | 12.84                           | 6.83                        |
|                                                            | PY     | 118.31                                               | 108.29                                          | 24.44                          | 189.07                                    | -                             | 18.51                 | 11.28                           | 4.93                        |

| Particulars                                                                | Period | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|----------------------------------------------------------------------------|--------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Actuarial (Gain)/Loss on obligations due to Change in Financial Assumption | CY     | -                                                    | -                                               | (36.89)                        | (137.25)                                  | NA                            | (31.76)               | (20.37)                         | (8.09)                      |
|                                                                            | PY     | 1.36                                                 | 1.27                                            | 8.46                           | 38.58                                     | -                             | 8.14                  | 5.88                            | 2.13                        |
| Actuarial (Gain)/Loss on obligations due to Demographic Assumption         | CY     | -                                                    | -                                               | -                              | -                                         | NA                            | -                     | -                               | -                           |
|                                                                            | PY     | -                                                    | -                                               | -                              | -                                         | NA                            | -                     | -                               | -                           |
| Actuarial (Gain)/Loss on obligations due to Unexpected Experience          | CY     | 10.47                                                | (41.47)                                         | (11.09)                        | 26.45                                     | NA                            | 13.22                 | 64.02                           | 4.08                        |
|                                                                            | PY     | (50.53)                                              | 7.88                                            | (20.30)                        | 98.18                                     | -                             | (16.61)               | 49.91                           | 19.18                       |
| Benefits Paid                                                              | CY     | (303.27)                                             | (140.76)                                        | (57.69)                        | (465.34)                                  | NA                            | (58.67)               | (91.10)                         | (8.10)                      |
|                                                                            | PY     | (271.58)                                             | (185.71)                                        | (64.39)                        | (536.86)                                  | -                             | (61.31)               | (77.92)                         | (13.20)                     |
| Present Value of obligation at the end of the period                       | CY     | 1,455.42                                             | 1,450.30                                        | 399.97                         | 2,678.82                                  | NA                            | 298.08                | 193.95                          | 87.76                       |
|                                                                            | PY     | 1,505.89                                             | 1,428.79                                        | 383.69                         | 2,963.05                                  | NA                            | 322.48                | 213.02                          | 93.04                       |

CY – Current Year, PY- Previous Year

### C. Reconciliation of opening and closing balances of fair value of plan assets:

(₹ in crore)

| Particulars                                         | Period | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|-----------------------------------------------------|--------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Fair Value of Plan Asset at Beginning of the period | CY     | 1,604.18                                             | 1,442.96                                        | 391.96                         | 2,890.20                                  | NA                            | 233.02                | 0                               | 51.52                       |
|                                                     | PY     | 1,571.43                                             | 1,375.15                                        | 372.65                         | 2,887.58                                  | -                             | 284.31                | -                               | 37.91                       |
| Interest Income                                     | CY     | 132.34                                               | 119.04                                          | 30.06                          | 221.68                                    | NA                            | 17.87                 | 0                               | 3.95                        |
|                                                     | PY     | 129.64                                               | 113.45                                          | 25.04                          | 194.05                                    | -                             | 19.11                 | -                               | 2.55                        |

| Particulars                                       | Period | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|---------------------------------------------------|--------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Contributions                                     | CY     | 130.60                                               | 91.67                                           | 0                              | 72.85                                     | NA                            | 89.70                 | 0                               | 26.00                       |
|                                                   | PY     | 138.50                                               | 91.65                                           | 23.25                          | 194.45                                    | -                             | (11.88)               | -                               | 24.33                       |
| Benefits Paid                                     | CY     | (303.26)                                             | (140.76)                                        | (57.68)                        | (465.35)                                  | NA                            | (58.67)               | (91.10)                         | (8.10)                      |
|                                                   | PY     | (271.58)                                             | (185.71)                                        | (64.39)                        | (536.86)                                  | -                             | (61.31)               | (77.92)                         | (13.20)                     |
| Return on Plan Assets excluding Interest Income   | CY     | (86.85)                                              | (55.98)                                         | (18.60)                        | 66.32                                     | NA                            | (16.48)               | 0                               | (3.15)                      |
|                                                   | PY     | 36.19                                                | 48.42                                           | 35.41                          | 150.98                                    | -                             | 2.79                  | 0                               | (0.07)                      |
| Fair Value of Plan Asset at the end of the period | CY     | 1,477.01                                             | 1,456.93                                        | 345.74                         | 2,785.71                                  | NA                            | 265.44                | 0                               | 70.23                       |
|                                                   | PY     | 1,604.18                                             | 1,442.96                                        | 391.96                         | 2,890.20                                  | NA                            | 233.02                | 0                               | 51.52                       |

CY – Current Year, PY- Previous Year

#### D. Expenses Recognized in Statement of Profit / Loss:

(₹ in crore)

| Particulars                                    | Period | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|------------------------------------------------|--------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Current Service Cost                           | CY     | 130.60                                               | 91.67                                           | 36.64                          | 82.49                                     | NA                            | 30.34                 | 15.54                           | 0                           |
|                                                | PY     | 138.49                                               | 91.65                                           | 39.58                          | 92.04                                     | 0                             | 67.69                 | 17.07                           | 0                           |
| Past Service Cost                              | CY     | -                                                    | -                                               | 58.09                          | -                                         | -                             | -                     | -                               | -                           |
|                                                | PY     | -                                                    | -                                               | -                              | -                                         | -                             | -                     | -                               | -                           |
| Net Interest Cost                              | CY     | (20.62)                                              | (6.97)                                          | (2.84)                         | (12.26)                                   | NA                            | 4.61                  | 12.84                           | 2.87                        |
|                                                | PY     | (11.33)                                              | (5.16)                                          | (0.60)                         | (4.97)                                    | 0                             | (0.60)                | 11.28                           | 2.38                        |
| Actuarial Gain/ Loss                           | CY     | 0                                                    | 0                                               | 0                              | 0                                         | NA                            | (2.07)                | 0                               | 0                           |
|                                                | PY     | 0                                                    | 0                                               | 0                              | 0                                         | 0                             | (11.26)               | 0                               | 0                           |
| Expense Recognized in Statement of Profit/Loss | CY     | 109.98                                               | 84.70                                           | 91.89                          | 70.23                                     | NA                            | 32.88                 | 28.38                           | 2.87                        |
|                                                | PY     | 127.16                                               | 86.49                                           | 38.98                          | 87.07                                     | 0                             | 55.83                 | 28.35                           | 2.38                        |

CY – Current Year, PY- Previous Year

E. Other Comprehensive Income:

(₹ in crore)

| Particulars                                                                   | Period | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSP) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|-------------------------------------------------------------------------------|--------|------------------------------------------------------|------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Actuarial (Gain)/Loss on obligations due to Change in Financial Assumption    | CY     | -                                                    | -                                              | (36.89)                        | (137.25)                                  | NA                            | (31.76)               | (20.37)                         | (8.09)                      |
|                                                                               | PY     | 1.36                                                 | 1.27                                           | 8.46                           | 38.58                                     | -                             | 8.14                  | 5.88                            | 2.13                        |
| Actuarial (Gain)/Loss on obligations due to change in demographic assumptions | CY     | -                                                    | -                                              | -                              | -                                         | NA                            | -                     | -                               | -                           |
|                                                                               | PY     | -                                                    | -                                              | -                              | -                                         | -                             | -                     | -                               | -                           |
| Actuarial (Gain)/Loss on obligations due to Unexpected Experience             | CY     | 10.47                                                | (41.47)                                        | (11.09)                        | 26.45                                     | NA                            | 13.22                 | 64.02                           | 4.08                        |
|                                                                               | PY     | (50.53)                                              | 7.88                                           | (20.30)                        | 98.18                                     | -                             | (16.61)               | 49.91                           | 19.18                       |
| Return on Plan Asset, Excluding Interest Income                               | CY     | 86.85                                                | 55.98                                          | 18.60                          | (66.32)                                   | NA                            | 16.48                 | -                               | 3.15                        |
|                                                                               | PY     | (36.19)                                              | (48.42)                                        | (35.41)                        | (150.98)                                  | -                             | (2.79)                | -                               | 0.07                        |
| Net (Income)/Expense for the Period Recognized in OCI                         | CY     | 97.32                                                | 14.51                                          | (929.38)                       | (177.12)                                  | NA                            | (2.06)                | 43.65                           | (0.86)                      |
|                                                                               | PY     | (85.36)                                              | (39.27)                                        | (47.25)                        | (14.22)                                   | NA                            | (11.26)               | 55.79                           | 21.38                       |

CY – Current Year, PY- Previous Year



#### F. Percentage of Investment of Superannuation Trust Funds:

| Particulars                                   | Percentage of Investment                             |                             |                                                 |                             |                                |                             |                                           |                             |                               |                             |                             |                             |
|-----------------------------------------------|------------------------------------------------------|-----------------------------|-------------------------------------------------|-----------------------------|--------------------------------|-----------------------------|-------------------------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                               | Oil India Limited Employees' Provident Fund (OILEPF) |                             | Oil India Limited Staff Provident Fund (OILSPF) |                             | Oil India Gratuity Fund (OIGF) |                             | Oil India Employee's Pension Fund (OIEPF) |                             | Oil India Pension Fund (OIPF) |                             | Social Security Scheme Fund |                             |
|                                               | 31 <sup>st</sup> March 2026                          | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026                     | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026    | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026               | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026   | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026 | 31 <sup>st</sup> March 2025 |
| Government Securities and Related Investments | 64.44                                                | 60.92                       | 54.13                                           | 53.55                       | 57.73                          | 26.45                       | 55.13                                     | 55.16                       | 60.52                         | 58.58                       | -                           | -                           |
| Debt Instruments and Related Investments      | 23.94                                                | 25.88                       | 32.00                                           | 32.64                       | 28.68                          | 55.05                       | 36.79                                     | 39.20                       | 27.01                         | 25.16                       | -                           | -                           |
| Equities and Related Investments              | 2.04                                                 | 1.16                        | 4.44                                            | 3.40                        | 4.10                           | 2.91                        | 5.68                                      | 5.11                        | 11.54                         | 6.59                        | -                           | -                           |
| Others*                                       | 9.58                                                 | 12.04                       | 9.43                                            | 10.41                       | 9.49                           | 15.59                       | 2.40                                      | 0.53                        | 0.93                          | 9.67                        | 100.00                      | 100.00                      |
| Total                                         | 100.00                                               | 100.00                      | 100.00                                          | 100.00                      | 100.00                         | 100.00                      | 100.00                                    | 100.00                      | 100.00                        | 100.00                      | 100.00                      | 100.00                      |

\* Others includes investment with Life insurance companies and cash & bank balance.

CY – Current Year, PY- Previous Year

#### G. Current/Non-current classification of Superannuation Trust Funds Liabilities:

(₹ in crore)

| Particulars           | Period | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|-----------------------|--------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Current Liability     | CY     | 147.78                                               | 164.74                                          | 58.28                          | 340.65                                    | NA                            | 35.63                 | 52.12                           | 8.13                        |
|                       | PY     | 176.06                                               | 28.50                                           | 54.57                          | 380.75                                    | -                             | 36.61                 | 55.31                           | 8.55                        |
| Non-current Liability | CY     | 1,307.64                                             | 1,285.56                                        | 341.69                         | 2,338.17                                  | NA                            | 262.46                | 141.83                          | 79.63                       |
|                       | PY     | 1,329.83                                             | 1,400.30                                        | 329.12                         | 2,582.30                                  | -                             | 285.87                | 157.71                          | 84.49                       |
| Total                 | CY     | 1,455.42                                             | 1,450.30                                        | 399.97                         | 2,678.82                                  | NA                            | 298.08                | 193.95                          | 87.76                       |
|                       | PY     | 1,505.89                                             | 1,428.80                                        | 383.69                         | 2,963.05                                  | NA                            | 322.48                | 213.02                          | 93.04                       |

CY – Current Year, PY- Previous Year

## H. Sensitivity Analysis:

| Particular                                     | Oil India Limited Employees' Provident Fund (OILEPF) |                             | Oil India Limited Staff Provident Fund (OILSPF) |                             | Oil India Gratuity Fund (OIGF) |                             | Oil India Employees' Pension Fund (OIEPF) |                             | Oil India Pension Fund (OIPF) |                             | Leave Encashment Fund       |                             | Post-Retirement Medical Benefits |                             | Social Security Scheme Fund |                             |
|------------------------------------------------|------------------------------------------------------|-----------------------------|-------------------------------------------------|-----------------------------|--------------------------------|-----------------------------|-------------------------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                                | 31 <sup>st</sup> March 2026                          | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026                     | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026    | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026               | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026   | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026      | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026 | 31 <sup>st</sup> March 2025 |
| a) Discount Rate (-/+ 0.5%)                    |                                                      |                             |                                                 |                             |                                |                             |                                           |                             |                               |                             |                             |                             |                                  |                             |                             |                             |
| Increase (in ₹ crore)                          | -                                                    | -                           | -                                               | -                           | 382.83                         | 367.12                      | 2,567.52                                  | 2,841.18                    | NA                            | NA                          | 283.45                      | 306.57                      | 199.16                           | 204.07                      | 84.07                       | 89.13                       |
| Increase (%)                                   | -                                                    | -                           | -                                               | -                           | (4.29%)                        | (4.320%)                    | (4.16%)                                   | (4.113%)                    | NA                            | NA                          | (4.91%)                     | (4.933%)                    | (2.76%)                          | (2.76%)                     | (4.20%)                     | (4.205%)                    |
| Decrease (in ₹ crore)                          | -                                                    | -                           | -                                               | -                           | 418.63                         | 401.77                      | 2,799.66                                  | 3,095.50                    | NA                            | NA                          | 314.11                      | 339.93                      | 210.36                           | 215.55                      | 91.77                       | 97.30                       |
| Decrease (%)                                   | -                                                    | -                           | -                                               | -                           | 4.66%                          | 4.711%                      | 4.51%                                     | 4.470%                      | NA                            | NA                          | 5.38%                       | 5.411%                      | 2.71%                            | 2.71%                       | 4.57%                       | 4.579%                      |
| b) Salary Growth/ Benefit Inflation (-/+ 0.5%) |                                                      |                             |                                                 |                             |                                |                             |                                           |                             |                               |                             |                             |                             |                                  |                             |                             |                             |
| Increase (in ₹ crore)                          | -                                                    | -                           | -                                               | -                           | 408.02                         | 390.41                      | 2,724.71                                  | 3,016.65                    | NA                            | NA                          | 314.19                      | 339.89                      | 209.67                           | 214.84                      | 89.33                       | 94.70                       |
| Increase (%)                                   | -                                                    | -                           | -                                               | -                           | 2.01%                          | 1.750%                      | 1.71%                                     | 1.809%                      | NA                            | NA                          | 5.40%                       | 5.398%                      | 2.37%                            | 2.37%                       | 1.79%                       | 1.783%                      |
| Decrease (in ₹ crore)                          | -                                                    | -                           | -                                               | -                           | 391.75                         | 376.81                      | 2,631.67                                  | 2,908.50                    | NA                            | NA                          | 283.26                      | 306.47                      | 199.86                           | 204.79                      | 86.16                       | 91.35                       |
| Decrease (%)                                   | -                                                    | -                           | -                                               | -                           | (2.05%)                        | (1.795%)                    | (1.76%)                                   | (1.841%)                    | NA                            | NA                          | (4.98%)                     | (4.965%)                    | (2.42%)                          | (2.42%)                     | (1.82%)                     | (1.821%)                    |
| c) Attrition Rate (-/+ 0.5%)                   |                                                      |                             |                                                 |                             |                                |                             |                                           |                             |                               |                             |                             |                             |                                  |                             |                             |                             |
| Increase (in ₹ crore)                          | -                                                    | -                           | -                                               | -                           | 400.15                         | 383.79                      | 2,680.08                                  | 2,963.73                    | NA                            | NA                          | 298.15                      | 322.50                      | 204.51                           | 209.55                      | 87.80                       | 93.06                       |
| Increase (%)                                   | -                                                    | -                           | -                                               | -                           | 0.04%                          | 0.024%                      | 0.05%                                     | 0.023%                      | NA                            | NA                          | 0.02%                       | 0.007%                      | (0.15%)                          | (0.15%)                     | 0.04%                       | 0.025%                      |
| Decrease (in ₹ crore)                          | -                                                    | -                           | -                                               | -                           | 399.79                         | 383.60                      | 2,677.56                                  | 2,962.37                    | NA                            | NA                          | 298.02                      | 322.46                      | 205.12                           | 210.18                      | 87.72                       | 93.02                       |
| Decrease (%)                                   | -                                                    | -                           | -                                               | -                           | (0.04%)                        | (0.024%)                    | (0.05%)                                   | (0.023%)                    | NA                            | NA                          | (0.02%)                     | (0.007%)                    | 0.15%                            | 0.15%                       | (0.04%)                     | (0.025%)                    |



| Particular                         | Oil India Limited Employees' Provident Fund (OILEPF) |                             | Oil India Limited Staff Provident Fund (OILSPF) |                             | Oil India Gratuity Fund (OIGF) |                             | Oil India Employees' Pension Fund (OIEPF) |                             | Oil India Pension Fund (OIPF) |                             | Leave Encashment Fund       |                             | Post-Retirement Medical Benefits |                             | Social Security Scheme Fund |                             |
|------------------------------------|------------------------------------------------------|-----------------------------|-------------------------------------------------|-----------------------------|--------------------------------|-----------------------------|-------------------------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                    | 31 <sup>st</sup> March 2026                          | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026                     | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026    | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026               | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026   | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026      | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026 | 31 <sup>st</sup> March 2025 |
| <b>d) Mortality Rate (-/+ 10%)</b> |                                                      |                             |                                                 |                             |                                |                             |                                           |                             |                               |                             |                             |                             |                                  |                             |                             |                             |
| Increase (in ₹ crore)              | -                                                    | -                           | -                                               | -                           | 400.24                         | 383.93                      | 2682.78                                   | 2966.13                     | NA                            | NA                          | 298.14                      | 322.49                      | 204.28                           | 209.32                      | 87.89                       | 93.14                       |
| Increase (%)                       | -                                                    | -                           | -                                               | -                           | 0.07%                          | 0.062%                      | 0.15%                                     | 0.104%                      | NA                            | NA                          | 0.02%                       | 0.003%                      | (0.26%)                          | (0.26%)                     | 0.15%                       | 0.109%                      |
| Decrease (in ₹ crore)              | -                                                    | -                           | -                                               | -                           | 399.70                         | 383.46                      | 2,674.86                                  | 2,959.97                    | NA                            | NA                          | 298.02                      | 322.47                      | 205.35                           | 210.41                      | 87.63                       | 92.94                       |
| Decrease (%)                       | -                                                    | -                           | -                                               | -                           | (0.07%)                        | (0.062%)                    | (0.15%)                                   | (0.104%)                    | NA                            | NA                          | (0.02%)                     | (0.003%)                    | 0.26%                            | 0.26%                       | (0.15%)                     | (0.110%)                    |

## NOTE-44: Disclosure pursuant to Indian Accounting Standard (Ind AS) 108-Segment Reporting

### i. Segment Revenue and Results

(₹ in crore)

| Particulars                         | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------|--------------------------------------------|--------------------------------------------|
| Revenue                             |                                            |                                            |
| External Sales                      |                                            |                                            |
| Crude Oil (Including Condensate)    | 14,495.93                                  | 15,740.82                                  |
| Natural Gas                         | 5,636.72                                   | 5,514.09                                   |
| LPG                                 | 166.39                                     | 178.34                                     |
| Pipeline Transportation             | 936.20                                     | 572.23                                     |
| Renewable Energy                    | 110.70                                     | 111.74                                     |
| <b>Total Revenue</b>                | <b>21,345.94</b>                           | <b>22,117.22</b>                           |
| Results                             |                                            |                                            |
| Crude Oil (Including Condensate)    | 4,301.44                                   | 6,073.04                                   |
| Natural Gas                         | 1,567.85                                   | 2,565.30                                   |
| LPG                                 | 97.14                                      | 107.38                                     |
| Pipeline Transportation             | 391.99                                     | (1.65)                                     |
| Renewable Energy                    | 23.86                                      | 20.78                                      |
| <b>Segment Results</b>              | <b>6,382.28</b>                            | <b>8,764.85</b>                            |
| Less: Unallocated expenses          | 2,688.98                                   | 1,917.43                                   |
| Add: Unallocated income             | 370.68                                     | 236.89                                     |
| <b>Operating profit</b>             | <b>4,063.98</b>                            | <b>7,084.31</b>                            |
| Add: Interest and Dividend income   | 2,321.96                                   | 1,632.96                                   |
| Less: Interest expense              | 966.08                                     | 866.32                                     |
| <b>Profit before tax</b>            | <b>5,419.86</b>                            | <b>7,850.95</b>                            |
| Tax expenses                        | 964.52                                     | 1,736.76                                   |
| <b>Profit after tax</b>             | <b>4,455.34</b>                            | <b>6,114.19</b>                            |
| Capital Expenditure during the year |                                            |                                            |
| Crude Oil (Including Condensate)    | 4,138.06                                   | 2,609.42                                   |
| Natural Gas                         | 3,414.68                                   | 2,185.76                                   |
| LPG                                 | 0.27                                       | 4.30                                       |
| Pipeline Transportation             | 155.91                                     | 385.76                                     |
| Renewable Energy                    | 15.15                                      | 14.52                                      |



| Particulars                                                                        | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| Unallocated                                                                        | 448.91                                     | 708.36                                     |
| <b>Total Capital Expenditure during the year</b>                                   | <b>8,172.98</b>                            | <b>5,908.12</b>                            |
| Depreciation, Depletion and Amortization                                           |                                            |                                            |
| Crude Oil (Including Condensate)                                                   | 1,295.92                                   | 1,107.65                                   |
| Natural Gas                                                                        | 583.36                                     | 474.90                                     |
| LPG                                                                                | 17.34                                      | 17.96                                      |
| Pipeline Transportation                                                            | 130.12                                     | 151.77                                     |
| Renewable Energy                                                                   | 40.10                                      | 43.64                                      |
| Unallocated                                                                        | 299.96                                     | 122.76                                     |
| <b>Total Depreciation, Depletion and Amortization</b>                              | <b>2,366.80</b>                            | <b>1,918.68</b>                            |
| <b>Non-cash expenses other than depreciation, depletion, and amortization</b>      |                                            |                                            |
| Crude Oil (Including Condensate)                                                   | 1,335.21                                   | 567.50                                     |
| Natural Gas                                                                        | 1,144.24                                   | 497.12                                     |
| LPG                                                                                | -                                          | -                                          |
| Pipeline Transportation                                                            | -                                          | -                                          |
| Renewable Energy                                                                   | -                                          | -                                          |
| Unallocated                                                                        | 1,850.01                                   | 1,117.96                                   |
| <b>Total Non-cash expenses other than depreciation, depletion and amortization</b> | <b>4,329.46</b>                            | <b>2,182.58</b>                            |
| <b>Reconciliation of Revenue</b>                                                   |                                            |                                            |
| Total Segment Revenue                                                              | 21,345.94                                  | 22,117.22                                  |
| Add: Unallocated income                                                            | 370.68                                     | 236.89                                     |
| Add: Interest and Dividend income                                                  | 2,321.96                                   | 1,632.96                                   |
| <b>Total Revenue for the period</b>                                                | <b>24,038.58</b>                           | <b>23,987.07</b>                           |

## ii. Segment Assets and Liabilities

(₹ in crore)

| Particulars                      | As at<br>31 <sup>st</sup> March, 2026 | As at<br>31 <sup>st</sup> March, 2025 |
|----------------------------------|---------------------------------------|---------------------------------------|
| <b>Segment Assets</b>            |                                       |                                       |
| Crude Oil (Including Condensate) | 15,096.44                             | 12,485.99                             |
| Natural Gas                      | 14,540.95                             | 11,734.41                             |
| LPG                              | 70.04                                 | 75.26                                 |

| Particulars                         | As at<br>31 <sup>st</sup> March, 2026 | As at<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------|---------------------------------------|---------------------------------------|
| Pipeline Transportation             | 1,929.08                              | 1,986.82                              |
| Renewable Energy                    | 388.80                                | 417.09                                |
| Unallocated assets                  | 44,443.62                             | 42,737.78                             |
| <b>Total Assets</b>                 | <b>76,468.93</b>                      | <b>69,437.35</b>                      |
| <b>Segment Liabilities</b>          |                                       |                                       |
| Crude Oil (Including Condensate)    | 5,095.46                              | 3,960.73                              |
| Natural Gas                         | 4,386.56                              | 3,470.73                              |
| LPG                                 | 81.24                                 | 58.61                                 |
| Pipeline Transportation             | 229.01                                | 350.91                                |
| Renewable Energy                    | 17.11                                 | 15.53                                 |
| Unallocated liabilities             | 18,133.48                             | 16,145.94                             |
| <b>Liabilities</b>                  | <b>27,942.86</b>                      | <b>24,002.45</b>                      |
| Equity                              | 48,526.07                             | 45,434.90                             |
| <b>Total Equity and Liabilities</b> | <b>76,468.93</b>                      | <b>69,437.35</b>                      |

Note:

- Revenue mentioned above, represents revenue from external customers. No revenue is generated from transactions with other operating segments of the same entity.
- Revenue and expenses directly identifiable to the segments have been allocated to the relative primary reportable segments.
- Capital Expenditure does not include additions of RoU Assets.
- Assets and liabilities which are directly identifiable to the segments have been allocated to relative segments.
- Assets and liabilities which are not directly identifiable to the segments have been disclosed under unallocated.
- All assets are allocated to reportable segments other than investments in subsidiaries, associates and joint ventures, other investments, loans and current and deferred tax assets.
- There are no reportable geographical segments.
- Information about major customers:**

The Company's significant revenue from operations comes from sales to Public Sector Undertakings (PSUs). The total sales to such PSUs during the year ended 31<sup>st</sup> March 2026 amounted to ₹ 21,335.78 crore (previous year ₹ 22,100.71 crore). Sales to such PSUs during the year ended contributed around 99.95% of the total sales (previous year 99.93%).

Details of Customers who contributed 10% or more to the Company's revenue from operations for individual segment: -



**FY : 2025-26**

(₹ in crore)

| Sl. No. | Particulars                             | Crude Oil | Natural Gas | LPG    | Pipeline Transportation | Renewable Energy |
|---------|-----------------------------------------|-----------|-------------|--------|-------------------------|------------------|
| 1       | Numaligarh Refinery Limited             | 9,401.46  | 699.95      | -      | 587.72                  | -                |
| 2       | Indian Oil Corporation Limited          | 4,904.87  | 242.67      | 166.39 | 326.77                  | -                |
| 3       | Brahmaputra Cracker and Polymer Limited | -         | 1,306.69    | -      | -                       | -                |
| 4       | M.P. Power Management Co. Ltd.          | -         | -           | -      | -                       | 43.27            |
| 5       | Rajasthan Urja Vikash Nigam Limited     | -         | -           | -      | -                       | 44.34            |
| 6       | Gujrat Urja Vikas Limited               | -         | -           | -      | -                       | 23.09            |

**FY : 2024-25**

(₹ in crore)

| Sl. No. | Particulars                             | Crude Oil | Natural Gas | LPG    | Pipeline Transportation | Renewable Energy |
|---------|-----------------------------------------|-----------|-------------|--------|-------------------------|------------------|
| 1       | Numaligarh Refinery Limited             | 10,170.63 | 686.56      | -      | 242.96                  | -                |
| 2       | Indian Oil Corporation Limited          | 5,409.17  | 239.41      | 178.34 | 304.32                  | -                |
| 3       | Brahmaputra Cracker and Polymer Limited | -         | 1,212.08    | -      | -                       | -                |
| 4       | M.P. Power Management Co. Ltd.          | -         | -           | -      | -                       | 45.03            |
| 5       | Rajasthan Urja Vikash Nigam Limited     | -         | -           | -      | -                       | 40.42            |
| 6       | Gujrat Urja Vikas Limited               | -         | -           | -      | -                       | 26.29            |

The Company has lodged ₹ 829.16 crore (previous year ₹ 795.81 crore) to Ministry of Petroleum & Natural Gas against claim recovery of Natural Gas during the year ended 31<sup>st</sup> March 2026. The contribution of claim towards under recovery of Natural Gas against sales revenue during the year ended 31<sup>st</sup> March 2026 is 3.88% (previous year 3.60%). No other single customer contributed 10% or more to the Company's revenue from operations for the year ended 31<sup>st</sup> March 2026.

## NOTE-45

### Disclosure pursuant to Indian Accounting Standard (Ind AS) 24-Related Party Disclosure:

#### 45.1 Related party relationships

Name of related parties and description of relationship are as under:

##### i. Subsidiaries:

| Sl. No. | Name of Subsidiary                     |
|---------|----------------------------------------|
| 1.      | Oil India Sweden AB                    |
| 2.      | Oil India International B.V.*          |
| 3.      | Oil India International Pte. Limited** |
| 4.      | Numaligarh Refinery Limited            |
| 5.      | OIL Green Energy Limited.***           |

\* Oil India International BV, Netherlands, the wholly owned subsidiary of OIL has 50% stake in a JV company WorldAce Investments Limited, Cyprus which in turn owns 100% of the voting equity in Stimul-T LLC, a Russian registered legal entity, which owns block Licence 61 in the Tomsk region of the Russian Federation. Stimul-T LLC filed application for bankruptcy in the Arbitration Court of Tomsk, Russia on 10<sup>th</sup> May 2023. The application for Bankruptcy has been accepted by the Arbitration Court and in its ruling dated 8<sup>th</sup> November 2023 appointed a Temporary Manager (Bankruptcy Trustee) and initiated the supervision stage of Bankruptcy which is currently in progress.

\*\*The Company through its subsidiary Oil India International Pte Limited, registered in Singapore invested in oil blocks in Russia through Joint Venture companies registered in Singapore. The Russian entities have declared dividends which have been received in bank accounts of Singapore Joint Ventures in Russia. However, on account of restrictions imposed by the Central Bank of Russia during the reporting period (for now valid till 30<sup>th</sup> September 2026), the funds cannot be repatriated to Singapore till said restriction is in force.

\*\*\* A wholly owned subsidiary in the name of "OIL Green Energy Limited" was incorporated on 31<sup>st</sup> January 2025. The company has been formed for energy generation through non-conventional/ renewable sources. The registered office of the company is in Delhi. The company during the previous year has allotted 50,00,000 number of equity shares of the face value of ₹ 10 per share fully paid up to Oil India Limited.

The board of directors of the Company in its meeting held on 07<sup>th</sup> May 2025 accorded the approval for incorporating a wholly owned subsidiary (Finance Company) at GIFT city Gujarat to carry on the business in accordance with the IFSC rules and regulations subject to approval of DIPAM and other applicable regulatory approvals.

##### ii. Joint Ventures:

| Sl. No. | Name of Joint Venture                                                                       |
|---------|---------------------------------------------------------------------------------------------|
| 1.      | Beas Rovuma Energy Mozambique Limited                                                       |
| 2.      | Suntera Nigeria 205 Limited                                                                 |
| 3.      | DNP Limited                                                                                 |
| 4.      | Indoil Netherlands B.V. (Joint Venture of subsidiary Oil India Sweden AB)                   |
| 5.      | Taas India Pte Limited (Joint Venture of subsidiary Oil India International Pte. Limited)   |
| 6.      | Vankor India Pte Limited (Joint Venture of subsidiary Oil India International Pte. Limited) |



| Sl. No. | Name of Joint Venture                                                                       |
|---------|---------------------------------------------------------------------------------------------|
| 7.      | LLC Bharat Energy Office (Joint Venture of subsidiary Oil India International Pte. Limited) |
| 8.      | WorldAce Investment Limited (Joint Venture of subsidiary Oil India International B.V.)      |
| 9.      | Indradhanush Gas Grid Limited                                                               |
| 10.     | Assam Petro - Chemicals Limited                                                             |
| 11.     | HPOIL Gas Private Limited                                                                   |
| 12.     | Purba Bharati Gas Private Limited                                                           |
| 13.     | North East Gas Distribution Company Limited                                                 |
| 14.     | Assam Bio Ethanol (P) Limited (Joint Venture of subsidiary Numaligarh Refinery Limited)     |
| 15.     | APGCL OIL Green Power Limited*                                                              |
| 16.     | Assam Valley Fertilizer and Chemical Company Limited**                                      |
| 17.     | Arunachal Gas Private Limited***                                                            |

\* A Joint Venture Company (JVC) in the name of "APGCL OIL Green Power Limited" was incorporated on 21<sup>st</sup> February 2025, with equity participation of 49% from the Company and 51% from Assam Power Generation Corporation Limited. The company has been formed to plan, develop, construct, own and operate renewable/green energy projects.

\*\*A Joint Venture Company (JVC) in the name of "Assam Valley Fertilizer and Chemical Company Limited" was incorporated on 25<sup>th</sup> July 2025, with equity participation of 18% from the Company. The company has been formed for Setting up of a new Ammonia-Urea Complex Namrup IV Fertilizer Plant at Namrup, Assam. The Company has allotted 1,02,71,933 nos of equity share of the face value of ₹ 10 per share fully paid up to Oil India Limited during the year ended 31<sup>st</sup> March, 2026.

\*\*\*A Joint Venture Company (JVC) in the name of "Arunachal Gas Private Limited" was incorporated on 15<sup>th</sup> November 2025, with equity participation of 50% from the Company and 50% from Bharat Petroleum Corporation Limited. The company has been formed for laying, building, operating and expanding the City Gas Distribution (CGD) network in the state of Arunachal Pradesh. The initial capital contribution of ₹ 2.50 crore has been disclosed as Advance against equity shares pending allotment.

### iii. Associate:

| Sl. No. | Name of Associate                       |
|---------|-----------------------------------------|
| 1.      | Brahmaputra Cracker and Polymer Limited |

### iv. Trust Funds:

| Sl. No. | Name of Trust Funds                                   |
|---------|-------------------------------------------------------|
| 1.      | Oil India Limited Employees' Provident Fund (OILEPF)  |
| 2.      | Oil India Limited Staff Provident Fund (OILSPF)       |
| 3.      | Oil India Superannuation Benefit Scheme Fund (OISBSF) |
| 4.      | Oil India Employees' Pension Fund (OIEPF)             |
| 5.      | Oil India Pension Fund (OIPF)                         |
| 6.      | Oil India Gratuity Fund (OIGF)                        |
| 7.      | Oil India Social Security Scheme Fund (OISSSF)        |

## 45.2 Key Management Personnel:

### i. Whole time Functional Directors:

| Sl. No. | Name                      | Designation                                               |
|---------|---------------------------|-----------------------------------------------------------|
| 1.      | Dr. Ranjit Rath           | Chairman and Managing Director                            |
| 2.      | Shri Saloma Yomdo         | Director (Exploration & Development)[ w.e.f. 19.07.2024 ] |
| 3.      | Shri Abhijit Majumder     | Director (Finance)[ w.e.f. 20.11.2024 ]                   |
| 4.      | Shri Trailukya Borgohain  | Director (Operations)[ w.e.f. 17.12.2024 ]                |
| 5.      | Dr. Ankur Baruah          | Director (Human Resources)[ w.e.f. 16.04.2025 ]           |
| 6.      | Shri Harish Madhav        | Director (Finance) [ Upto 30.06.2024 ]                    |
| 7.      | Dr. Manas Kumar Sharma    | Director (Exploration & Development) [ Upto 30.06.2024 ]  |
| 8.      | Shri Pankaj Kumar Goswami | Director (Operations)[ Upto 30.09.2024 ]                  |
| 9.      | Shri Ashok Das            | Director (Human Resources) [ Upto 31.12.2024 ]            |

### ii. Company Secretary:

| Sl. No. | Name                   | Designation                            |
|---------|------------------------|----------------------------------------|
| 1.      | Shri Ajaya Kumar Sahoo | Company Secretary & Compliance Officer |

### iii. Independent Directors:

| Sl. No. | Name                 | Designation                                                |
|---------|----------------------|------------------------------------------------------------|
| 1.      | Ms. Pooja Suri*      | Independent Director [ w.e.f. 28.03.2025 Upto 27.03.2026 ] |
| 2.      | Shri Raju Revanakar* | Independent Director [ w.e.f. 28.03.2025 Upto 27.03.2026 ] |
| 3.      | Shri Balram Nandwani | Independent Director [ w.e.f. 28.03.2025 Upto 27.03.2026 ] |
| 4.      | Shri Moti Lal Meena  | Independent Director [ w.e.f 17.05.2025 ]                  |

\*Earlier Tenure upto 07.11.2024

### iv. Government Nominee Directors:

| Sl. No. | Name                 | Designation                                                   |
|---------|----------------------|---------------------------------------------------------------|
| 1.      | Shri Rohit Mathur    | Joint Secretary, MoP&NG [ w.e.f. 13.05.2024 upto 08.03.2026 ] |
| 2.      | Shri Vinod Seshan    | Director, MOP&NG [ Upto 09.05.2024 ]                          |
| 3.      | Shri Vikas Singh     | Director, MoP&NG [ w.e.f. 24.06.2025 ]                        |
| 4.      | Shri George Thomas   | Deputy Secretary, MoP&NG [ From 13.05.2024 to 21.03.2025 ]    |
| 5.      | Shri Bhupinder Kumar | Director(E-I), MoP&NG [ w.e.f. 10.03.2026 ]                   |

v. Chief Financial Officer (CFO):

| Sl. No. | Name                  | Tenure                            |
|---------|-----------------------|-----------------------------------|
| 1.      | Shri Abhijit Majumder | w.e.f. 18.12.2024                 |
| 2.      | Shri Rupam Barua      | w.e.f. 01.07.2024 upto 17.12.2024 |
| 3.      | Shri Harish Madhav    | Upto 30.06.2024                   |

45.3 Transaction with Related Parties:

i. Transaction with Subsidiaries:

(₹ in crore)

| Name of related party                    | Nature of transaction                     | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|------------------------------------------|-------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>A. Sale of products to:</b>           |                                           |                                            |                                            |
| i) Numaligarh Refinery Limited           | Sale of Crude Oil and Natural Gas         | 10,101.41                                  | 10,857.19                                  |
| <b>B. Services Provided:</b>             |                                           |                                            |                                            |
| i) Numaligarh Refinery Limited           | Pipeline transportation                   | 587.72                                     | 242.96                                     |
| ii) Oil India International Pte. Limited | Manpower Deputation                       | 0.24                                       | 0.21                                       |
| iii) OIL Green Energy Limited            | Manpower Deputation                       | 3.08                                       | -                                          |
| <b>C. Purchase of Product from</b>       |                                           |                                            |                                            |
| i) Numaligarh Refinery Limited           | High Speed Diesel                         | -                                          | 4.11                                       |
| <b>D. Services Received from:</b>        |                                           |                                            |                                            |
| i) Numaligarh Refinery Limited           | Utility charges and rental for facilities | 18.37                                      | 12.25                                      |
| <b>E. Advances</b>                       |                                           |                                            |                                            |
| i) Oil India Sweden AB                   | Advances against Equity                   | 1.37                                       | -                                          |
|                                          | Adjustment of advances against Equity     | -                                          | 1.66                                       |
| ii) OIL Green Energy Limited             | Advances against Equity                   | -                                          | 5.00                                       |
|                                          | Adjustment of advances against Equity     | -                                          | 5.00                                       |
| iii) Numaligarh Refinery Limited         | Advances against Equity                   | 550.95                                     | 550.95                                     |
|                                          | Adjustment of advances against Equity     | (550.95)                                   | (550.95)                                   |
| <b>F. Loans</b>                          |                                           |                                            |                                            |
| i) Oil India International B.V.          | Loan Given (Including interest accrued)   | 1.30                                       | 1.92                                       |

| Name of related party                     | Nature of transaction      | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------------|----------------------------|--------------------------------------------|--------------------------------------------|
| <b>G. Other Income:</b>                   |                            |                                            |                                            |
| i) Numaligarh Refinery Limited            | Dividend Income            | 698.13                                     | 179.94                                     |
| ii) Oil India International Pte. Limited  | Dividend Income            | 436.16                                     | 431.35                                     |
| <b>H. Cash Call raised for JV blocks:</b> |                            |                                            |                                            |
| i) Numaligarh Refinery Limited            | Cash Call                  | 5.60                                       | 18.12                                      |
| <b>I. Corporate Financial Guarantee</b>   |                            |                                            |                                            |
| i) Oil India International Pte. Limited   | Income                     | 7.48                                       | 7.48                                       |
| <b>J. Advances</b>                        |                            |                                            |                                            |
| i) OIL Green Energy Limited               | Advances for incorporation | -                                          | 0.91                                       |
|                                           | Recovery of advance        | 0.91                                       | -                                          |

ii. Outstanding Balances with Subsidiaries:

(₹ in crore)

| Name of related party                                           | Nature of transaction      | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------------------|----------------------------|--------------------------------------------|--------------------------------------------|
| <b>a. Amount receivable:</b>                                    |                            |                                            |                                            |
| i) Numaligarh Refinery Limited                                  | Trade receivables          | 1,269.61                                   | 872.28                                     |
| ii) Numaligarh Refinery Limited                                 | Other receivable           | 22.15                                      | 18.05                                      |
| iii) Oil India International Pte. Limited                       | Other receivable           | 0.06                                       | 0.05                                       |
|                                                                 | Dividend receivable        | 189.64                                     | 431.35                                     |
| iv) OIL Green Energy Limited                                    | Other receivable           | 3.08                                       | 0.91                                       |
| <b>b. Loans:</b>                                                |                            |                                            |                                            |
| i) Oil India International B.V.                                 | Loans and accrued interest | 890.87                                     | 809.53                                     |
|                                                                 | Provision                  | (887.65)                                   | (807.61)                                   |
| <b>c. Advance against equity:</b>                               |                            |                                            |                                            |
| i) Oil India Sweden AB                                          | Advance against Equity     | 1.37                                       | -                                          |
| <b>d. Amount Payable:</b>                                       |                            |                                            |                                            |
| i) Numaligarh Refinery Limited                                  | Other Payables             | 0.32                                       | -                                          |
| <b>e. Financial Guarantee issued on behalf of subsidiaries:</b> |                            |                                            |                                            |
| i) Oil India International Pte. Limited                         | Financial Guarantee        | 5,215.10                                   | 4,744.85                                   |



iii. Transaction with Joint Ventures:

(₹ in crore)

| Name of related party                                    | Nature of transaction                   | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------|-----------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>A. Sale of products to:</b>                           |                                         |                                            |                                            |
| i) DNP Limited                                           | Sale of natural gas                     | 18.46                                      | 16.25                                      |
| ii) Assam Petro - Chemicals Limited                      | Sale of natural gas                     | 422.46                                     | 429.71                                     |
| <b>B. Advances:</b>                                      |                                         |                                            |                                            |
| i) Beas Rovuma Energy Mozambique Limited                 | Advance against Preference Shares       | 217.21                                     | 447.59                                     |
|                                                          | Allotment of Preference Shares          | (217.21)                                   | (662.79)                                   |
| ii) HPOIL Gas Private Limited                            | Advance against Equity                  | 16.00                                      | -                                          |
|                                                          | Allotment of Equity Shares              | (16.00)                                    | -                                          |
| iii) Indradhanush Gas Grid Limited                       | Advance against Equity                  | -                                          | 8.20                                       |
|                                                          | Allotment of Equity Shares              | -                                          | (8.20)                                     |
| iv) NEGDC                                                | Advance against Equity                  | 29.40                                      | 19.60                                      |
|                                                          | Allotment of Equity Shares              | (29.40)                                    | (19.60)                                    |
| v) Purba Bharati Gas Private Limited                     | Advance against Equity                  | 11.56                                      | 8.13                                       |
|                                                          | Allotment of Equity Shares              | (8.04)                                     | (8.13)                                     |
| vi) APGCL OIL Green Power Limited                        | Advance against Equity                  | 14.61                                      | 0.05                                       |
|                                                          | Allotment of Equity Shares              | (17.20)                                    | -                                          |
| vii) DNP Limited                                         | Advance against Equity                  | -                                          | 9.20                                       |
|                                                          | Allotment of Equity Shares              | -                                          | (9.20)                                     |
| viii) APGCL OIL Green Power Limited                      | Advances for incorporation fees         | 0.01                                       | 2.53                                       |
| ix) Assam Valley Fertilizer and Chemical Company Limited | Advance against Equity                  | 10.27                                      | -                                          |
|                                                          | Allotment of Equity Shares              | (10.27)                                    | -                                          |
| x) Arunachal Gas Private Limited                         | Advance against Equity                  | 2.50                                       | -                                          |
|                                                          | Allotment of Equity Shares              | -                                          | -                                          |
| <b>C. Loans:</b>                                         |                                         |                                            |                                            |
| i) Beas Rovuma Energy Mozambique Limited                 | Loan Given (Including interest accrued) | 881.68                                     | -                                          |
| <b>D. Other Income:</b>                                  |                                         |                                            |                                            |
| i) Duliajan Numaligarh Pipeline Limited                  | Dividend Income                         | 0.48                                       | 0.38                                       |

| Name of related party                             | Nature of transaction                | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------------------|--------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>E. Purchase of Products from:</b>              |                                      |                                            |                                            |
| i) Assam Petro - Chemicals Limited                | Purchase of Formalin                 | 0.30                                       | 0.24                                       |
| <b>F. Service Provided to:</b>                    |                                      |                                            |                                            |
| i) Vankor India Pte Limited                       | Manpower & Other Services            | 3.14                                       | 3.09                                       |
| ii) Taas India Pte Limited                        | Manpower Services & Other Services   | 3.89                                       | 3.80                                       |
| iii) Indradhanush Gas Grid Limited                | Manpower Services                    | 3.55                                       | 3.77                                       |
| iv) HPOIL Gas Private Limited                     | Manpower & other Services            | 3.24                                       | 2.82                                       |
| v) Purba Bharati Gas Pvt. Limited                 | Manpower & other Services            | 1.08                                       | 1.52                                       |
| vi) Assam Petro - Chemicals Limited               | Manpower Services                    | 0.65                                       | 0.65                                       |
| vii) DNP Limited                                  | Cathodic Protection & Misc. Services | 0.73                                       | 0.62                                       |
| viii) North East Gas Distribution Company Limited | Manpower Services                    | 3.77                                       | 2.47                                       |
| ix) APGCL OIL Green Power Limited                 | Manpower & other Services            | 0.76                                       | 0.03                                       |
| x) Arunachal Gas Private Limited                  | Manpower & other Services            | 1.15                                       | -                                          |
| <b>F. Corporate Financial guarantee income:</b>   |                                      |                                            |                                            |
| i) Indradhanush Gas Grid Limited                  | Financial Guarantee income           | 1.10                                       | 0.75                                       |
| ii) Beas Rovuma Energy Mozambique Limited         | Financial Guarantee income           | 0.24                                       | 0.23                                       |
| <b>G. Corporate Financial guarantee issued:</b>   |                                      |                                            |                                            |
| i) Indradhanush Gas Grid Limited                  | Financial Guarantee                  | 37.5                                       | 92.00                                      |

**iv. Outstanding Balance with Joint Ventures:**

(₹ in crore)

| Name of related party                | Nature of transaction | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------------------------------|-----------------------|--------------------------------------------|--------------------------------------------|
| <b>A. Amount receivable:</b>         |                       |                                            |                                            |
| i) DNP Limited                       | Trade receivables     | 1.90                                       | 1.72                                       |
| ii) Assam Petro - Chemicals Limited  | Trade receivables     | 707.99                                     | 534.71                                     |
| iii) Assam Petro - Chemicals Limited | Other receivables     | 0.49                                       | 0.16                                       |
| iv) Suntera Nigeria 205 Limited      | Other receivables     | 1.99                                       | 2.00                                       |
|                                      | Provision             | (1.99)                                     | (2.00)                                     |

| Name of related party                                             | Nature of transaction             | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------------------|-----------------------------------|--------------------------------------------|--------------------------------------------|
| v) Indoil Netherland B.V.                                         | Other receivables                 | 20.18                                      | 20.18                                      |
|                                                                   | Provision                         | (20.18)                                    | (20.18)                                    |
| vi) Vankor India Pte Limited                                      | Other receivables                 | 0.82                                       | 0.75                                       |
| vii) Taas India Pte Limited                                       | Other receivables                 | 1.02                                       | 0.93                                       |
| viii) Indradhanush Gas Grid Limited                               | Other receivables                 | 0.91                                       | 0.97                                       |
| ix) HPOIL Gas Private Limited                                     | Other receivables                 | 2.74                                       | 2.42                                       |
| x) Purba Bharati Gas Private Limited                              | Other receivables                 | 0.55                                       | 0.37                                       |
| xi) North East Gas Distribution Company Limited                   | Other receivables                 | 3.62                                       | 0.65                                       |
| xii) APGCL OIL Green Power Limited                                | Other receivables                 | 0.76                                       | 2.53                                       |
| xiii) Arunachal Gas Private Limited                               | Other receivables                 | 1.15                                       | -                                          |
| <b>B. Loans:</b>                                                  |                                   |                                            |                                            |
| i) Suntera Nigeria 205 Limited                                    | Loan                              | 388.40                                     | 353.38                                     |
|                                                                   | Provision                         | (388.40)                                   | (353.38)                                   |
| ii) Beas Rovuma Energy Mozambique Limited                         | Loan                              | 881.68                                     | -                                          |
| <b>C. Advance against equity/preference shares:</b>               |                                   |                                            |                                            |
| i) Beas Rovuma Energy Mozambique Limited                          | Advance against Preference Shares | 0.86                                       | -                                          |
| ii) APGCL OIL Green Power Limited                                 | Advance against Equity            | 0.05                                       | 0.05                                       |
| iii) Purba Bharati Gas Private Limited                            | Advance against Equity            | 3.52                                       | -                                          |
| iv) Arunachal Gas Private Limited                                 | Advance against Equity            | 2.50                                       | -                                          |
| <b>D. Financial Guarantee issued on behalf of Joint Ventures:</b> |                                   |                                            |                                            |
| i) Indradhanush Gas Grid Limited                                  | Financial Guarantee               | 261.5                                      | 224.00                                     |
| ii) Beas Rovuma Energy Mozambique Limited                         | Financial Guarantee               | 108.97                                     | 99.12                                      |
| <b>E. Bank Guarantee issued:</b>                                  |                                   |                                            |                                            |
| i) HPOIL Gas Private Limited                                      | Bank Guarantee                    | 986.50                                     | 986.50                                     |
| ii) Arunachal Gas Private Limited                                 | Bank Guarantee                    | 12.50                                      | 12.50                                      |
| iii) North East Gas Distribution Company Limited                  | Bank Guarantee                    | -                                          | 90.00                                      |

v. Transaction with Associate:

(₹ in crore)

| Name of related party                      | Nature of transaction | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------------------------------------|-----------------------|--------------------------------------------|--------------------------------------------|
| <b>A. Sale of products to:</b>             |                       |                                            |                                            |
| i) Brahmaputra Cracker and Polymer Limited | Sale of natural gas   | 1,306.69                                   | 1,212.08                                   |

vi. Outstanding balances with Associate:

(₹ in crore)

| Name of related party                      | Nature of transaction | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------------------------------------|-----------------------|--------------------------------------------|--------------------------------------------|
| <b>A. Amount receivable:</b>               |                       |                                            |                                            |
| i) Brahmaputra Cracker and Polymer Limited | Trade receivables     | 116.94                                     | 107.49                                     |

45.4 Transaction with Post Employment Benefit Plans managed through separate Trust Funds:

(₹ in crore)

| Sl. No. | Name of Trust Fund                           | Plan                 | Year ended<br>31 <sup>st</sup> March, 2026 |                                    | Year ended<br>31 <sup>st</sup> March, 2025 |                                    |
|---------|----------------------------------------------|----------------------|--------------------------------------------|------------------------------------|--------------------------------------------|------------------------------------|
|         |                                              |                      | Contribution by Employer                   | Outstanding/ Receivable/ (Payable) | Contribution by Employer                   | Outstanding/ Receivable/ (Payable) |
| 1.      | Oil India Limited Employees' Provident Fund  | Defined Benefit      | 57.47                                      | (15.17)                            | 60.91                                      | (15.40)                            |
| 2.      | Oil India Limited Staff Provident Fund       | Defined Benefit      | 51.40                                      | (11.56)                            | 46.68                                      | (11.41)                            |
| 3.      | Oil India Superannuation Benefit Scheme Fund | Defined Contribution | 120.82                                     | (12.14)                            | 132.29                                     | (39.97)                            |
| 4.      | Oil India Employees' Pension Fund            | Defined Benefit      | 72.85                                      | 106.88                             | 194.45                                     | (72.85)                            |
| 5.      | Oil India Pension Fund                       | Defined Benefit      | -                                          | 23.94                              | -                                          | 25.01                              |
| 6.      | Oil India Gratuity Fund                      | Defined Benefit      | -                                          | (54.23)                            | 23.24                                      | 8.25                               |
| 7.      | Oil India Social Security Scheme Fund        | Defined Benefit      | 25.88                                      | (11.53)                            | 24.27                                      | (15.19)                            |

#### 45.5 Compensation of key Management Personnel and Independent Directors:

##### i. Whole Time Director and Company Secretary:

(₹ in crore)

| Particulars                  | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|------------------------------|--------------------------------------------|--------------------------------------------|
| Short term employee benefits | 4.94                                       | 4.05                                       |
| Post-employment benefits     | 1.10                                       | 0.86                                       |
| Other long-term benefits     | 0.09                                       | 0.21                                       |
| <b>Total</b>                 | <b>6.13</b>                                | <b>5.12</b>                                |

##### ii. Independent Directors:

(₹ in crore)

| Particulars  | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------|--------------------------------------------|--------------------------------------------|
| Sitting fees | 0.46                                       | 0.20                                       |
| <b>Total</b> | <b>0.46</b>                                | <b>0.20</b>                                |

#### 45.6 Disclosure in respect of Government related entities:

##### i. Name of Government related entities and description of relationship wherein significant transactions have taken place:

| Sl. No. | Government related entities                          | Description of Relation    |
|---------|------------------------------------------------------|----------------------------|
| 1.      | Numaligarh Refinery Limited                          | Central PSU                |
| 2.      | Indian Oil Corporation Limited                       | Central PSU                |
| 3.      | Oil and Natural Gas Corporation Limited              | Central PSU                |
| 4.      | GAIL (India) Limited                                 | Central PSU                |
| 5.      | Brahmaputra Cracker & Polymer Limited                | Central PSU                |
| 6.      | Assam Petro - Chemicals Limited                      | Govt. of Assam undertaking |
| 7.      | Directorate General of Hydrocarbon                   | Government Department      |
| 8.      | North East Gas Distribution Company Limited          | Govt. of Assam undertaking |
| 9.      | APGCL OIL Green Power Limited                        | Govt. of Assam undertaking |
| 10.     | Assam Valley Fertilizer and Chemical Company Limited | Govt. of Assam undertaking |
| 11.     | Arunachal Gas Private Limited                        | Central PSU                |

ii. Major transactions with Government Related Entities:

(₹ in crore)

| Name of Party                               | Nature of Transaction                     | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------------|-------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>A. Revenue:</b>                          |                                           |                                            |                                            |
| Numaligarh Refinery Limited                 | Sale of Crude Oil & Natural Gas           | 10,101.41                                  | 10,857.19                                  |
|                                             | Pipeline Transportation                   | 587.72                                     | 242.96                                     |
|                                             | High Speed Diesel                         | -                                          | 4.11                                       |
|                                             | Cash Call raised                          | 5.60                                       | 18.12                                      |
| Indian Oil Corporation Limited              | Sales of Crude Oil, Natural Gas & LPG     | 5,313.93                                   | 5,826.92                                   |
|                                             | Crude Oil & Natural Gas Transportation    | 326.77                                     | 304.32                                     |
| Brahmaputra Cracker & Polymer Limited       | Sales of Natural Gas                      | 1,306.69                                   | 1,212.08                                   |
| Oil & Natural Gas Corporation Limited       | Pipeline Transportation & Other Services  | 20.28                                      | 21.36                                      |
| GAIL (India) Limited                        | Sale of Natural Gas                       | 257.28                                     | 186.18                                     |
| Assam Petro - Chemicals Limited             | Sales of Natural Gas                      | 422.46                                     | 429.71                                     |
| <b>B. Dividend / Other Income:</b>          |                                           |                                            |                                            |
| Numaligarh Refinery Limited                 | Dividend Income                           | 698.13                                     | 179.94                                     |
| Indian Oil Corporation Limited              | Dividend Income                           | 728.39                                     | 509.87                                     |
| Brahmaputra Cracker & Polymer Limited       | Dividend Income                           | -                                          | -                                          |
| <b>C. Reimbursement:</b>                    |                                           |                                            |                                            |
| Directorate General of Hydrocarbon          | Survey Cost                               | -                                          | 2.35                                       |
| <b>D. Services Provided to:</b>             |                                           |                                            |                                            |
| North East Gas Distribution Company Limited | Manpower and Other Services               | 3.77                                       | 2.47                                       |
| Assam Petro - Chemicals Limited             | Manpower                                  | 0.65                                       | 0.65                                       |
| <b>E. Purchase of Products:</b>             |                                           |                                            |                                            |
| Assam Petro - Chemicals Limited             | Purchase of Formalin                      | 0.30                                       | 0.24                                       |
| Indian Oil Corporation Limited              | Purchase of Fuel & Lube                   | 353.58                                     | 206.75                                     |
| <b>F. Services Received from:</b>           |                                           |                                            |                                            |
| Numaligarh Refinery Limited                 | Utility charges and rental for facilities | 18.37                                      | 12.25                                      |



| Name of Party                                        | Nature of Transaction      | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|------------------------------------------------------|----------------------------|--------------------------------------------|--------------------------------------------|
| <b>G. Advances:</b>                                  |                            |                                            |                                            |
| NEGDCL                                               | Advance against Equity     | 29.40                                      | 19.60                                      |
|                                                      | Allotment of Equity Shares | (29.40)                                    | (19.60)                                    |
| Numaligarh Refinery Limited                          | Advance against Equity     | 550.95                                     | 550.95                                     |
|                                                      | Allotment of Equity Shares | (550.95)                                   | (550.95)                                   |
| APGCL OIL Green Power Limited                        | Advances for incorporation | 0.01                                       | 2.53                                       |
|                                                      | Advance against Equity     | 14.61                                      | 0.05                                       |
|                                                      | Allotment of Equity Shares | (17.20)                                    | -                                          |
| Assam Valley Fertilizer and Chemical Company Limited | Advance against Equity     | 10.27                                      | -                                          |
|                                                      | Allotment of Equity Shares | (10.27)                                    | -                                          |
| Arunachal Gas Private Limited                        | Advance against Equity     | 2.50                                       | -                                          |
|                                                      | Allotment of Equity Shares | -                                          | -                                          |

**iii. Outstanding with Government Related Entities:**

(₹ in crore)

| Name of Party                               | Nature of Transaction         | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------------|-------------------------------|--------------------------------------------|--------------------------------------------|
| Numaligarh Refinery Limited                 | Trade Receivable              | 1,269.61                                   | 872.28                                     |
|                                             | Other Receivable              | 22.15                                      | 18.05                                      |
| Indian Oil Corporation Limited              | Trade Receivable              | 881.66                                     | 516.85                                     |
| Brahmaputra Cracker & Polymer Limited       | Trade Receivable              | 116.94                                     | 107.49                                     |
| Oil & Natural Gas Corporation Limited       | Trade Receivable              | 2.11                                       | 2.02                                       |
| GAIL (India) Limited                        | Trade Receivable              | 31.77                                      | 29.33                                      |
| Directorate General of Hydrocarbon          | Survey Cost- Advance received | (30.20)                                    | (30.20)                                    |
| Directorate General of Hydrocarbon          | Other Receivable              | 176.92                                     | 114.38                                     |
| Assam Petro - Chemicals Limited             | Trade Receivable              | 707.99                                     | 534.71                                     |
| Assam Petro - Chemicals Limited             | Other Receivable              | 0.49                                       | 0.16                                       |
| North East Gas Distribution Company Limited | Other Receivable              | 3.62                                       | 0.65                                       |
| Numaligarh Refinery Limited                 | Other Payable                 | 0.32                                       | -                                          |
| Indian Oil Corporation Limited              | Trade Payable                 | 2.71                                       | 1.48                                       |

## NOTE-46

### Disclosure pursuant to Indian Accounting Standard (Ind AS) 112-Disclosure of Interest in Joint Arrangements:

Company executed various PSCs/RSCs/JOAs in India for oil and gas exploration, as Jointly Control Assets as on 31<sup>st</sup> March 2026, the details of which are given below:

#### 46.1 Jointly controlled Assets in India

##### i. Operated/Jointly Operated

| Sl. No. | Blocks                    | Reference Note No. | Company's Participating Interest       |                                        | Others Participating Interest           |                                         |
|---------|---------------------------|--------------------|----------------------------------------|----------------------------------------|-----------------------------------------|-----------------------------------------|
|         |                           |                    | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 | Year ended 31 <sup>st</sup> March 2026  | Year ended 31 <sup>st</sup> March 2025  |
| 1       | AA-ONN-2010/2             | i.                 | 50%                                    | 50%                                    | ONGCL - 30%,<br>GAIL-20%                | ONGCL - 30%,<br>GAIL-20%                |
| 2       | AA-ONN-2010/3             | ii.                | 40%                                    | 40%                                    | ONGCL - 40%,<br>BPRL-20%                | ONGCL - 40%,<br>BPRL-20%                |
| 3       | KG-ONN-2004/1             | iii.               | 90%                                    | 90%                                    | GGR - 10%                               | GGR - 10%                               |
| 4       | MZ-ONN-2004/1             | iv.                | 85%                                    | 85%                                    | SHIVVANI-15%                            | SHIVVANI-15%                            |
| 5       | RJ-ONHP-2017/8 (OALP-I)   | vi.                | 70%                                    | 70%                                    | IOCL - 30%                              | IOCL - 30%                              |
| 6       | AA-ONHP-2017/10 (OALP-I)  | xxvi               | 70%                                    | 70%                                    | ONGC - 30%                              | ONGC - 30%                              |
| 7       | AA-ONHP-2017/12 (OALP-I)  | xx                 | 60%                                    | 60%                                    | IOCL - 20%,<br>BPRL - 10%,<br>NRL - 10% | IOCL - 20%,<br>BPRL - 10%,<br>NRL - 10% |
| 8       | AA-ONHP-2017/13 (OALP-I)  | xxi                | 70%                                    | 70%                                    | ONGC - 30%                              | ONGC - 30%                              |
| 9       | AA-ONHP-2017/20 (OALP-I)  | v.                 | 70%                                    | 70%                                    | NRL - 20%<br>AHECL - 10%                | NRL - 20%<br>AHECL - 10%                |
| 10      | AA-ONHP-2017/16 (OALP-I)  | xxvii              | 100%                                   | 100%                                   | NIL                                     | NIL                                     |
| 11      | AA-ONHP-2017/17 (OALP-I)  | xxii               | 100%                                   | 100%                                   | NIL                                     | NIL                                     |
| 12      | AA-ONHP-2017/18 (OALP-I)  | xxiii              | 100%                                   | 100%                                   | NIL                                     | NIL                                     |
| 13      | RJ-ONHP-2017/9 (OALP-I)   | vi.                | 100%                                   | 100%                                   | NIL                                     | NIL                                     |
| 14      | AA-ONHP-2018/2 (OALP-III) | vii.               | 100%                                   | 100%                                   | NIL                                     | NIL                                     |
| 15      | AA-ONHP-2018/3 (OALP-III) | viii.              | 70%                                    | 70%                                    | IOCL - 30%                              | IOCL - 30%                              |
| 16      | AA-ONHP-2018/5 (OALP-III) | viii.              | 70%                                    | 70%                                    | IOCL - 30%                              | IOCL - 30%                              |
| 17      | MN-ONHP-2018/1 (OALP- II) | ix.                | 100%                                   | 100%                                   | NIL                                     | NIL                                     |
| 18      | MN-ONHP-2018/2 (OALP II)  | ix.                | 100%                                   | 100%                                   | NIL                                     | NIL                                     |
| 19      | AN-OSHP-2018/1 (OALP II)  | x.                 | 100%                                   | 100%                                   | NIL                                     | NIL                                     |



| Sl. No. | Blocks                         | Reference Note No. | Company's Participating Interest       |                                        | Others Participating Interest          |                                        |
|---------|--------------------------------|--------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|
|         |                                |                    | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 |
| 20      | AN-OSHP-2018/2 (OALP II)       | x.                 | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 21      | MN-ONHP-2018/5 (OALP III)      | xi.                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 22      | KK-OSHP-2018/1 (OALP III)      | xii.               | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 23      | AA/ONDSF/<br>TULAMARA/2018     | xiii.              | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 24      | KG/OSDSF/GSKW/2018             | xiv.               | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 25      | MN-ONHP-2018/3 (OALP II)       | xv.                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 26      | MN-ONHP-2018/4 (OALP II)       | xv.                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 27      | RJ-ONHP-2018/2 (OALP III)      | viii.              | 70%                                    | 70%                                    | IOCL – 30%                             | IOCL – 30%                             |
| 28      | AA-ONHP-2019/01 (OALP V)       | xviii              | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 29      | AA-ONHP-2019/02 (OALP V)       | xix                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 30      | RJ-ONHP-2019/02                | viii.              | 70%                                    | 70%                                    | IOCL – 30%                             | IOCL – 30%                             |
| 31      | RJ-ONHP-2019/03                | viii.              | 70%                                    | 70%                                    | IOCL – 30%                             | IOCL – 30%                             |
| 32      | AA-ONHP-2020/1 (OALP-VI)       | xxiv.              | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 33      | AA-ONHP-2020/3 (OALP-VI)       | xxiv.              | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 34      | AS-ONHP-2021/2 (OALP-VII)      | xxv                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 35      | AS-ONHP-2021/3 (OALP-VII)      | xxv                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 36      | RJ/ONDSF/<br>BAKHRITIBBA/2021  | xvi.               | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 37      | AS-ONHP-2022/1<br>(Dhekiajuli) | xvii.              | 100%                                   | 100%                                   | NIL                                    | -                                      |
| 38      | KG-UDWHP-2023/1<br>(OALP-IX)   | xxviii             | 100%                                   | -                                      | NIL                                    | -                                      |
| 39      | KG-UDWHP-2023/2<br>(OALP-IX)   | xxviii             | 100%                                   | -                                      | NIL                                    | -                                      |
| 40      | MN-UDWHP-2023/2<br>(OALP-IX)   | xxix               | 100%                                   | -                                      | NIL                                    | -                                      |
| 41      | MN-UDWHP-2023/3<br>(OALP-IX)   | xxix               | 100%                                   | -                                      | NIL                                    | -                                      |
| 42      | CB-ONHP-2023/1 (OALP-IX)       | xxx                | 100%                                   | -                                      | NIL                                    | -                                      |
| 43      | AS-ONHP-2022/3 (OALP-IX)       | xxxi               | 100%                                   | -                                      | NIL                                    | -                                      |

Notes:

| No.  | Blocks                                            | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|------|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| i.   | AA-ONN-2010/2                                     | <p>Initial Exploration Phase (IEP) of the Block AA-ONN-2010/2 is extended up to 26.04.2027.</p> <p>Seismic MWP &amp; Drilling of 1 well out of 2 well MWP has been completed. Pre-drilling activities for the drilling of 2<sup>nd</sup> location currently under progress. Land for Loc. KNEB has been handed over to OIL by Karbi-Anglong Autonomous Council.</p> <p>Civil job at location KNEB (Karbi Anglong) completed.</p>                                                                                                                                                                                                          |
| ii.  | AA-ONN-2010/3                                     | <p>Initial Exploration Phase (IEP) of the Block is extended up to 06.11.2027.</p> <p>OIL floated a tender for special casings on 22.12.2025, but no Indian bidders participated. OIL then approached DPIIT on 15.01.2026 for vendor references, and DPIIT confirmed on 13.02.2026 that no domestic suppliers were available. Consequently, OIL applied to the Steel Ministry on 20.02.2026 for import clearance. Approval for exceptions under the DMI &amp; SP Policy was received on 06.04.2026 for the Sadiya Replacement well. The Integrated Drilling Service (IDS) contract, including casing supply, is now under preparation.</p> |
| iii. | KG-ONN-2004/1                                     | The block stands relinquished.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| iv.  | MZ-ONN-2004/1                                     | <p>All the G&amp;G MWP including 2D &amp; 3D Seismic and drilling of 4 wells out of 5 MWP wells have been completed. OIL left to drill the 5<sup>th</sup> committed well. LD has been paid for the unfinished work.</p> <p>The block was valid until 14.04.2025, however, OIL submitted the relinquishment proposal on 13.07.2024. Process for relinquishment is under progress.</p>                                                                                                                                                                                                                                                      |
| v.   | AA-ONHP-2017/20 (OALP-I)                          | <p>Block is valid upto 08.12.2027. Completed 3D Seismic API of 18.19 Sq. Km and drilled 2 wells, NRB-1 and NRB-2. NRB-1 has been abandoned. Production testing of well NRB-2 produced oil, marking a discovery. OIL submitted the notification of discovery (NOD) to DGH on 31.05.2025.</p> <p>Subsequently, OIL submitted the Appraisal programme of the discovery NRB-2 (Loc. NOAB) to DGH on 24.03.2026.</p>                                                                                                                                                                                                                           |
| vi.  | RJ-ONHP-2017/8 (OALP-I) & RJ-ONHP-2017/9 (OALP-I) | <p>PEL was valid till 02.05.2023 and due to poor hydrocarbon prospect both blocks have been applied for relinquishment on expiry of PEL. LD for the remaining CWP for both the blocks has been paid.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| vii. | AA-ONHP-2018/2 (OALP-III)                         | PEL for the Block is yet to be received from the concerned Governments.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

| No.   | Blocks                                                                                             | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------|----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| viii. | AA-ONHP-2018/3,<br>AA-ONHP-2018/5,<br>RJ-ONHP-2018/2,<br>RJ-ONHP-2019/02<br>and<br>RJ-ONHP-2019/03 | <p>Block validity expired. 2D &amp; 3D Seismic API and drilling of 1 well in block AA-ONHP-2018/3 (Dima-Hasao) has been completed. Applied for statutory clearances for the drilling of 2<sup>nd</sup> location which is falling in Forest. Applied for interim extra days on count of delay in the grant of FC. Reply from DGH awaited.</p> <p>Block AA-ONHP-2018/5 (South Tripura) has the CWP of 2D &amp; 3D Seismic of 200 LKM &amp; 185 Sq. Km respectively and drilling of 6 nos. of wells. 2D Seismic acquisition of 142.65 LKM and 3D Seismic acquisition 194 Sq. Km have been completed which include the equivalent 3D Seismic of approx. 9 Sq. Km of the remaining 57.35 LKM of 2D Seismic.</p> <p>Provisional Extension for one (1) year and subsequently 580 days of extension due to civil disturbance in the operational area of block AA-ONHP-2018/5 falling under the Tripura Tribal Areas Autonomous District Council (TTAADC) was granted by DGH. The Initial Exploration Phase of the block is extended upto 24.04.2026. 3 Months paid extension to DGH vide letter dated 20.02.2026. Reply from DGH awaited.</p> <p>Seismic API has been completed in blocks RJ-ONHP-2018/2, RJ-ONHP-2019/2 &amp; RJ-ONHP-2019/03. 1 location each have been drilled in blocks RJ-ONHP-2018/2 &amp; RJ-ONHP-2019/2. 2 locations each have been released for drilling in Blocks RJ-ONHP-2019/2 &amp; RJ-ONHP-2019/3.</p> <p>Land acquisition is currently under progress for the drilling of 2<sup>nd</sup> released location in Block RJ-ONHP-2018/2. Paid extension of Initial Exploration Phase of the block was applied for two years, and the extension has been granted by DGH/MoPNG on 30.12.2025 for two years i.e. up to 08.12.2027.</p> <p>Nine (9) months extension as per article 3.4 of the RSC has also been granted for Blocks RJ-ONHP-2019/2 &amp; RJ-ONHP-2019/3, Which took the Block validity upto 16.03.2025. Block validity for 2 nos. of OALP blocks {RJ-ONHP-2019/2 (Jamba) &amp; RJ-ONHP-2019/3 (Nagrasar)} has expired on 16.03.2025.</p> <p>DGH has been requested for 1-year special dispensation in Blocks RJ-ONHP-2019/2 and RJ-ONHP-2019/3 vide letter dated 02.05.2025. No reply from DGH has been received as of now. It is being pursued with MoPNG/DGH for extension of the block.</p> |
| ix.   | MN-ONHP-2018/1 (OALP- II) and MN-ONHP-2018/2 (OALP II)                                             | <p>2D and 3D seismic surveys have been completed in both the blocks and 6 locations were matured for drilling, 1 in MN-ONHP-2018/1(CWP 5 wells) and 5 in MN-ONHP-2018/2(CWP 3 wells). Additional 3D Seismic of 175.95 Sq. Km has also been acquired in Block MN-ONHP-2018/1.</p> <p>Well Jagatsinghpur-1 (Loc. OBRA) spudded on 09.03.2026 in Block MN-ONHP-2018/1 and drilling is under progress.</p> <p>OIL has completed drilling of 3 CWP wells in block MN-ONHP-2018/2. Civil work for another location (Loc. OPUC) released for drilling in Block MN-ONHP-2018/2 is under progress.</p> <p>Validity of both the blocks were upto 28.02.2025. Competent Authority has approved for entering into Subsequent Exploration Phase (SEP) for the Blocks: MN-ONHP-2018/1 &amp; MN-ONHP-2018/2 by paying LD for unfinished CWP and commitment of drilling of one (1) well under SEP. Application for entering into SEP has been submitted at DGH for Blocks: MN-ONHP-2018/1 &amp; MN-ONHP-2018/2. Reply from DGH is awaited.</p> <p>An application along with requisite payments was made on 09.12.2025 and 06.02.2026, to avail paid extension of two quarters for Block MN-ONHP-2018/1 and for one quarter for Block MN-ONHP-2018/2. Grant of paid extension is also yet to be received.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

| No.   | Blocks                                                | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| x.    | AN-OSHP-2018/1 (OALP II) and AN-OSHP-2018/2 (OALP II) | <p>IEP for the block AN-OSHP-2018/1 is valid upto 29.12.2026 &amp; IEP for the block AN-OSHP-2018/2 is valid upto 15.08.2026. 2D Seismic API in both the blocks have been completed. A total of 3 locations have been released. 2 Locations in AN-OSHP-2018/1 and 1 in AN-OSHP-2018/2.</p> <p>Drilling of 2 wells (Vijaya Puram-1 &amp; Vijaypuram-2) has been completed. Drilling of well Vijaya Puram-3 from Block AN-OSHP-2018/1 is under progress.</p> <p>Carrying value of E&amp;E assets (net) as on 31.03.2026 is ₹ 1844.99 crore (previous year ₹ 839.14 crore) (refer note 4.4)</p>                                                                                                                                                                                                                                                                                                                                                                                                                           |
| xi.   | MN-ONHP-2018/5 (OALP III)                             | <p>2D and 3D seismic CWP and Drilling of 3 Wells Cuttack-1 (1040m), Cuttack-2 (3201 m), Cuttack-3 (3747 m) completed.</p> <p>Block validity was upto 28.02.2025. Competent Authority has approved for entering into Subsequent Exploration Phase (SEP) for the Block: MN-ONHP-2018/5 by paying LD for unfinished CWP and commitment of drilling of one (1) well under SEP. The application for entering into SEP for the Block: MN-ONHP-2018/5 has been submitted to DGH.</p> <p>An application along with requisite payment was made on 09.12.2025 and 06.02.2026, to avail paid extension of two quarters. Grant of paid extension is also yet to be received.</p>                                                                                                                                                                                                                                                                                                                                                   |
| xii.  | KK-OSHP-2018/1 (OALP III)                             | <p>Initial Exploration Period (IEP) for the block was up to 07.12.2025. Block has entered into Subsequent Exploration Phase (SEP) for 1 year with a commitment to drill 1 well. The Block is valid up to 07.12.2026. Currently drilling of well Kollam-1 (Spudded on 05.12.2025) is under progress.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| xiii. | AA/ONDSF/ TULAMARA/ 2018 (DSF-II)                     | <p>The Development Period has been extended further till 12.08.2026. 4 development locations as per CWP have been released for drilling. Drilling at the 1<sup>st</sup> location Loc. TULB &amp; at the 2<sup>nd</sup> Loc. TULA is completed. Drilling at 3<sup>rd</sup> Loc. TULC_R is under progress. In Loc. TULD, civil job has been completed.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| xiv.  | KG/OSDSF/ GSKW/2018                                   | <p>The Development Period has been extended till 14.04.2026. Currently drilling under progress at Loc. DGSD (spud in on 31.03.2026).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| xv.   | MN-ONHP-2018/3 (OALP II) and MN-ONHP-2018/4 (OALP II) | <p>3D seismic CWP completed in both the blocks.</p> <p>Additional 3D Seismic of 154.19 Sq. Km has also been completed in Block MN-ONHP-2018/3.</p> <p>Block MN-ONHP-2018/3 was valid upto 28.02.2025. Competent Authority has approved for entering into Subsequent Exploration Phase (SEP) for the Blocks: MN-ONHP-2018/3 by paying LD for unfinished CWP and commitment of drilling of one (1) well under SEP. Well Bhadrak-1 (OBKB) Spudded-in on 30.05.2025 (TD: 3395m) and drilled down to 1140m. However, due to drilling complicity, the well was abandoned. Planned to drill Loc. OBKB (R) from the same plinth. Civil work completed. Expected Spudding June 2026.</p> <p>An application along with requisite payment was made on 09.12.2025 and 06.02.2026, to avail paid extension of two quarters. Grant of paid extension is also yet to be received.</p> <p>Since, no location could be matured in Block MN-ONHP-2018/4, the Block has been applied for relinquishment vide letter dated 28.03.2025.</p> |
| xvi.  | RJ/ONDSF/ BAKHRITIBBA/ 2021                           | <p>Development Period is valid till 15.06.2026. 3 development locations as per CWP were released for drilling. Production testing completed in all three wells. All three wells produced gas and currently on production. One appraisal well was also drilled as well BGT-7 but due to poor hydrocarbon prospect, the well is temporarily abandoned and may be used as monitor well in future for Carbon Capture &amp; storage (CCS). One well is released in Bakhritibba PML for CCS.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |



| No.   | Blocks                     | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| xvii. | AS-ONHP-2022/1 (OALP-VIII) | 2D & 3D Seismic acquisition & processing completed. Interpretation is under progress. Block is valid upto 13.02.2027.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| xviii | AA-ONHP-2019/01 (OALP-V)   | <p>Seismic API has been completed and 1 location released for drilling. Pre-drilling activities and process to obtain statutory clearances are currently under progress.</p> <p>After the grant of extensions under Article 3 of the RSC for 3 months and subsequently, the grant of interim 34 days of Extra days in lieu of obtaining EC for the released location, the Block validity was upto 01.07.2024.</p> <p>OIL further applied for 23 days of Extra days in lieu of obtaining EC vide letter dated 24.06.2024, however, DGH informed that any other proposal for extra days in this regard will be examined after the final grant of clearances.</p> <p>OIL vide letter dated 10.07.2024 requested DGH for the grant of 2-years Special Dispensation and to regularize the intervening period from the date of expiry of the Block till the date of grant of 2 years Special Dispensation, so that the block remains operative and necessary activities pertaining to the ongoing statutory clearances and pre-drilling activities could be carried out. Reply from DGH awaited.</p> <p>Applied for "Time Extension" of 763 days of IEP due to delay in grant of WLC and the regularization of intervening period on 17.01.2026.</p> |
| xix   | AA-ONHP-2019/02 (OALP-V)   | <p>Seismic API in the block has been completed but no location could be matured.</p> <p>OIL applied for the relinquishment of the Block as per Article 3.3 of RSC by paying LD of USD 1 MM against the unfinished work program of 1 well on 29.02.2024. Relinquishment approval from DGH has been received on 06.02.2025.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| xx    | AA-ONHP-2017/12 (OALP-I)   | <p>Seismic API in the block (2D-200 LKM &amp; 3D-100 Sq. Km) has been completed and 2 locations (OWMA &amp; OWMB) released for drilling (CWP: 1 Well). Pre-drilling activities for Loc OWMB are in progress. Loc. OWMA falls in reserve forest area, planned to drill as deviated/ERD well. Forest Clearance for Loc. OWMA is under process.</p> <p>IEP for the Block is valid upto 08.02.2028 after the grant of 2 years paid extension.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| xxi   | AA-ONHP-2017/13 (OALP-I)   | <p>Seismic API in the block (2D-300.06 LKM) has been completed and 1 location released for drilling. Location falls in Forest. Stage-II FC granted on 02.04.2026.</p> <p>On 30.12.2025, after grant of paid extension, Initial Exploration Phase (IEP) is extended up to 05.06.2027. 331 days interim extra days has been approved in MC meeting for delay in forest clearance. Final approval letter is awaited from MoP&amp;NG.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| xxii  | AA-ONHP-2017/17 (OALP-I)   | <p>Seismic API in the block (2D-180 LKM) has been completed and 1 location released for drilling. Since the location is lying within the 10 Km Eco-sensitive Zone (ESZ) of D'Ering Memorial Wildlife Sanctuary of Arunachal Pradesh, therefore, Wildlife clearance is prerequisite for drilling. Applied for statutory clearances.</p> <p>Block is valid upto 14.11.2025 after the grant of 267 extra days in lieu of Wildlife Clearance. OIL has requested DGH to grant Ext. of the block till the development of road - infrastructure in the area.</p> <p>Applied for one-year paid extension which is under consideration at DGH.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

| No.   | Blocks                                                  | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| xxiii | AA-ONHP-2017/18 (OALP-I)                                | <p>Seismic API and drilling of 1 well is completed in the Block.</p> <p>Since the drilling of the CWP of 1 well was envisaged not to be completed within the block validity period i.e., 23.11.2024, OIL vide letter dated 20.08.2024 applied to enter into the SEP and to pay LD against the 1 unfinished well.</p> <p>OIL applied to enter SEP for the Block by paying LD of USD 1.25 MM against the unfinished work programme of 1 well. Drilling of the well as per CWP of SEP completed. Approval from DGH for SEP is awaited.</p> <p>Request for block extension under notification of paid extension submitted to MoP&amp;NG on 15.12.2025.</p>                                                                                                                                                                                                                                                                                       |
| xxiv  | AA-ONHP-2020/1 (OALP-VI) and AA-ONHP-2020/3 (OALP-VI)   | <p>The Committed Work Programme (CWP) for both blocks, comprising 2D seismic data acquisition, processing, and interpretation (including additional data), has been successfully completed within the stipulated block validity period in accordance with the RSC provisions. The datasets have also been duly submitted to DGH vide OIL's letters dated 25.07.2025 and 09.09.2025.</p> <p>Subsequent in-house G&amp;G interpretation led to the identification of three (3) exploratory locations within the blocks. However, due to limited seismic data coverage and associated geological complexities, the proposed locations could not be matured to a level required for firm drilling decisions. As, all contractual obligations under the CWP have been fulfilled, OIL is now proposing to proceed with relinquishment of the blocks in accordance with the provisions of the RSC.</p>                                              |
| xxv   | AS-ONHP-2021/2 (OALP-VII) and AS-ONHP-2021/3 (OALP-VII) | <p>Seismic API in both the blocks have been completed. 1 GIB location each in the Blocks have been identified for drilling. 1 well completed in the Block AA-ONHP-2021/3, the well has been plugged and abandoned. Pre-drilling activities are under progress to drill a well in Block AA-ONHP-2021/2.</p> <p>Block was valid upto 08.02.2026. 2-years special dispensation for both the blocks have been applied to DGH/MoP&amp;NG for the OALP Blocks of NER. Reply from DGH awaited.</p> <p>Also applied for 6 Months paid extension for the blocks on 04.02.2026. Reply from DGH awaited.</p>                                                                                                                                                                                                                                                                                                                                            |
| xxvi  | AA-ONHP-2017/10 (OALP-I)                                | <p>Seismic &amp; Drilling CWP completed within Block validity of 23.11.2024. Production testing is under progress. Applied for SEP after completing 1 well as per the provisions of the RSC. Approval from DGH awaited.</p> <p>Requested DGH vide letter dated 03.04.2025 for Two (02) Years Extension of Initial Exploration Phase (IEP) of Block AA-ONHP-2017/10 for Extended Testing of the Kobochapori-1 Well.</p> <p>2-years special dispensation have been applied to DGH/MoP&amp;NG for the OALP Blocks of NER vide letters dated 04.06.2021, 20.05.2024, 27.05.2024 &amp; 07.08.2024.</p> <p>Additional Work Plan(AWP) of 2D &amp; 3D Seismic Data API of 150 LKM &amp; 134 sq. km. respectively and drilling of an additional well KB-2 have been planned.</p> <p>Request for paid extension (under policy for the Initial Exploration Period (IEP) dated 11<sup>th</sup> November 2025) to JS(E) on 15.12.2025. Reply awaited.</p> |

| No.    | Blocks                                                | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------|-------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| xxvii  | AA-ONHP-2017/16 (OALP-I)                              | Seismic CWP completed. Two locations were released for drilling in the month of Aug 2025. Pre-drilling activities are under progress.<br>On 30.12.2025, after grant of paid extension, Initial Exploration Phase (IEP) is extended up to 05.12.2029.                                                                                                                                                                                                                                                                                                                                                                          |
| xxviii | KG-UDWHP-2023/1 (OALP-IX) & KG-UDWHP-2023/2 (OALP-IX) | Petroleum Lease (PL) has been granted for 30 years. RSC for the blocks signed on 15.04.2025. Blocks are valid up to 22.12.2029.<br>KG-UDWHP-2023/1: CWPs are 1000 LKM of 2D & 1200 Sq. Km of 3D Seismic API.<br>KG-UDWHP-2023/2: CWPs are 1101 LKM of 2D & 1600 Sq. Km of 3D Seismic API.<br>Seismic Acquisition started in 14.11.2025 by M/s Shearwater. As on 31.03.2026, 2D & 3D Seismic Survey has been completed for both the blocks KG-UDWHP-2023/1 & KG-UDWHP-2023/2.                                                                                                                                                  |
| xxix   | MN-UDWHP-2023/2 (OALP-IX) & MN-UDWHP-2023/3 (OALP-IX) | Petroleum Lease (PL) has been granted for 30 years. RSC for the blocks signed on 15.04.2025. Blocks are valid up to 22.12.2028.<br>MN-UDWHP-2023/2: CWPs are 1101 LKM of 2D & 2000 Sq. Km of 3D Seismic API.<br>MN-UDWHP-2023/3: CWPs are 1000 LKM of 2D & 500 Sq. Km of 3D Seismic API.<br>Seismic Acquisition started in 14.11.2025 by M/s Shearwater. As on 31.03.2026, 2D seismic acquisition has been completed in the Block MN-UDWHP-2023/2 & MN-UDWHP-2023/3. As on 31.03.2026, 3D seismic acquisition has been completed in the Block MN-UDWHP-2023/3 and under progress in the Block MN-UDWHP-2023/2 (1764.35 SQKM). |
| xxx    | CB-ONHP-2023/1 (OALP-IX)                              | RSC for the block signed on 15.04.2025. PEL applied on 09.05.2025.<br>CWP for the Block includes 190 LKM of 2D & 250 Sq. Km of 3D Seismic API and drilling of 5-wells. 2D & 3D Seismic data acquisition is currently under progress.<br>Based on legacy seismic data in the Block, three(3) locations have been released for drilling.                                                                                                                                                                                                                                                                                        |
| xxxi   | AS-ONHP-2022/3 (OALP-IX)                              | RSC for the block signed on 15.04.2025. PEL applied on 24.04.2025.<br>CWP for the Block include 120 LKM of 2D & 150 Sq. Km of 3D Seismic API and drilling of 2-wells. LOA issued to carry out 2D & 3D Seismic data acquisition.<br>Awaiting grant of PL from Govt. of Meghalaya.                                                                                                                                                                                                                                                                                                                                              |

The summarised financial position of the above blocks are as under:-

(₹ in crore)

| Particulars                        | Audited Blocks |          | Unaudited Blocks |         |
|------------------------------------|----------------|----------|------------------|---------|
|                                    | 2025-26        | 2024-25  | 2025-26          | 2024-25 |
| <b>As at 31<sup>st</sup> March</b> |                |          |                  |         |
| Current assets                     | 800.90         | 169.40   | -                | 0.44    |
| Cash and cash equivalents          | 0.45           | 0.34     | -                | -       |
| Non-current assets                 | 2,759.82       | 1,223.21 | -                | 0.02    |
| Current liabilities                | 19.36          | 239.49   | -                | 72.32   |
| Current Financial Liabilities      | 1,822.31       | 344.90   | -                | 0.80    |
| Non-current liabilities            | 31.46          | 19.12    | -                | 0.39    |

| Particulars                                     | Audited Blocks |          | Unaudited Blocks |         |
|-------------------------------------------------|----------------|----------|------------------|---------|
|                                                 | 2025-26        | 2024-25  | 2025-26          | 2024-25 |
| <b>For the year ended 31<sup>st</sup> March</b> |                |          |                  |         |
| Revenue                                         | 25.01          | -        | -                | -       |
| Profit or (loss) from continuing operations     | (2,604.20)     | (990.28) | -                | (81.24) |
| Other comprehensive income                      | -              | -        | -                | -       |
| Total comprehensive income                      | (2,604.20)     | (990.28) | -                | (81.24) |
| Depreciation and Amortisation                   | 6.56           | 10.39    | -                | 0.02    |
| Interest income                                 | 0.06           | 0.06     | -                | -       |
| Interest expense                                | 2.33           | -        | -                | -       |

**Note:** The financial position for the current year of the following blocks applied for relinquishment (approval pending) has not been considered in above statement:

AA-ONHP-2019/2

MN-ONHP-2018/4

RJ-ONHP-2017/8

RJ-ONHP-2017/9

KG-ONN-2004/1

MZ-ONN-2004/1

## ii. Non-operated

| Sl. No. | Blocks          | Company's Participating Interest       |                                        | Others Participating Interest                     |                                                      |
|---------|-----------------|----------------------------------------|----------------------------------------|---------------------------------------------------|------------------------------------------------------|
|         |                 | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 | Year ended 31 <sup>st</sup> March 2026            | Year ended 31 <sup>st</sup> March 2025               |
| 1       | AAP-ON-94/1 *   | 44.086%                                | 44.086%                                | HOEC(O) - 26.882%,<br>IOCL - 29.032%              | HOEC(O) - 26.882%,<br>IOCL - 29.032%                 |
| 2       | GK-OSN-2010/1#  | 30%                                    | 30%                                    | ONGC (O) - 60%,<br>GAIL - 10%                     | ONGC (O) - 60%,<br>GAIL - 10%                        |
| 3       | Kharsang PSC *  | 40%                                    | 40%                                    | GEOENPRO (O) - 10%,<br>HOEC - 25%,<br>JEKPL - 25% | GEOENPRO (O) - 10%,<br>HOEC - 25%,<br>Invenire - 25% |
| 4       | WB-ONN-2005/4   | 25%                                    | 25%                                    | ONGC (O) - 75%                                    | ONGC (O) - 75%                                       |
| 5       | KHEREM**        | 40%                                    | 40%                                    | HOEC(O)-40%<br>(Prize Petroleum -20%)             | HOEC(O)-40% (Prize<br>Petroleum - 20%)               |
| 6       | MN-UDWHP-2023/1 | 50%                                    | -                                      | ONGC (O): 50%                                     | -                                                    |
| 7       | CB-ONHP-2022/2  | 50%                                    | -                                      | ONGC (O): 50%                                     | -                                                    |
| 8       | AS-ONHP-2022/2  | 50%                                    | -                                      | ONGC (O): 50%                                     | -                                                    |

(O) Operator

\*Pre NELP-Blocks

\*\* Under Discover Small Field Bid 2016. Consortium decided not to continue the Block activities due to non-grant of PEL from state Govt. Applied to DGH for Relinquishment on 15.03.2023.

# Subsequent to expiry of the Block on 01.08.2021, no further activities have been carried out in the Block. The operator had submitted request for 3 (three) years validity extension, however, DGH has informed vide letter dated 29.12.2025 that discoveries made in the block have been offered for bidding under DSF-IV vide MoPNG OM dated 08.04.2025. Accordingly, the Company has continued with the impairment provision towards exploratory well cost of ₹ 32.76 Crore for the block.

The summarised financial position of the above blocks are as under:-

(₹ in crore)

| Particulars                                     | Audited Blocks |         | Unaudited Blocks |         |
|-------------------------------------------------|----------------|---------|------------------|---------|
|                                                 | 2025-26        | 2024-25 | 2025-26          | 2024-25 |
| <b>As at 31<sup>st</sup> March</b>              |                |         |                  |         |
| Current assets                                  | -              | -       | 212.08           | 82.09   |
| Cash and cash equivalents                       | -              | -       | 12.92            | 3.61    |
| Non-current assets                              | -              | -       | 792.22           | 195.85  |
| Current liabilities                             | -              | -       | 30.55            | 10.24   |
| Current Financial Liabilities                   | -              | -       | 240.45           | 49.05   |
| Non-current liabilities                         | -              | -       | 29.31            | 11.26   |
| <b>For the year ended 31<sup>st</sup> March</b> |                |         |                  |         |
| Revenue                                         | -              | -       | 515.98           | 263.27  |
| Profit or (loss) from continuing operations     | -              | -       | 196.60           | 142.08  |
| Other comprehensive income                      | -              | -       | -                | -       |
| Total comprehensive income                      | -              | -       | 196.60           | 142.08  |
| Depreciation and Amortisation                   | -              | -       | 50.05            | 8.38    |
| Interest income                                 | -              | -       | -                | -       |
| Interest expense                                | -              | -       | 0.60             | -       |

## 46.2 Joint Operations in Overseas Blocks

The Company has also executed contracts for oil and gas exploration in overseas blocks. The detail of the blocks are given below:

| Sl. No. | Block/Area No | Country of Origin | Company's Participating Interest       |                                        | Others Participating Interest          |                                        |
|---------|---------------|-------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|
|         |               |                   | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 |
| 1       | Block SS-04#  | Bangladesh        | 45%                                    | 45%                                    | OVL(0)-45%,<br>BAPEX - 10%             | OVL(0)-45%,<br>BAPEX - 10%             |
| 2       | Block SS-09#  | Bangladesh        | 45%                                    | 45%                                    | OVL(0)- 45%,<br>BAPEX - 10%            | OVL(0)- 45%,<br>BAPEX - 10%            |

| Sl. No. | Block/Area No          | Country of Origin        | Company's Participating Interest       |                                        | Others Participating Interest          |                                        |
|---------|------------------------|--------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|
|         |                        |                          | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 |
| 3       | Shakthi*               | Gabon                    | 50%                                    | 50%                                    | IOCL - 50%                             | IOCL - 50%                             |
| 4       | Farsi (offshore) Block | Islamic Republic of Iran | 20%                                    | 20%                                    | OVL(0) - 40%,<br>IOCL - 40%            | OVL(0) - 40%,<br>IOCL - 40%            |
| 5       | Area 95/96             | Libya                    | 25%                                    | 25%                                    | SIPEX (0)- 50%,<br>IOCL - 25%          | SIPEX (0)- 50%,<br>IOCL - 25%          |

(O) Operator

**Note:**

#During the year ended 31.03.2026, the Company decided to exit from 2 overseas blocks in Bangladesh (SS04 & SS09) and accordingly OIL's share of penalty towards Unfinished Work Program of ₹ 285.55 crore along with provision amounting to ₹ 7.74 crore towards impairment of wells & other assets has been charged to the statement of profit & loss account.

\*The consortium of Oil India Limited (OIL) and Indian Oil Corporation Limited (IOCL) with 50% PI each signed PSC (SHAKTI-II G-245) with Gabon DGH effecting from 16.01.2014 with OIL as the operator of the block. Phase I of the PSC has been completed and Phase II started from 16.04.2017. The initial validity of Phase-II of the PSC was from 16.04.2017 to 15.04.2020, which was subsequently extended by DGH, Gabon till 15.04.2025. On expiry of the extension on 15.04.2025, the consortium decided to relinquish the block and terminate Production Sharing Contract after payment of the penalty of USD 10 million towards unfinished work commitments under Phase-II. During year ended 31.03.2026, OIL's share of penalty towards Unfinished Work Program of ₹ 44.36 crore (USD 5 million) along with provision amounting to ₹ 215.33 crore towards impairment of wells & other assets has been charged to the statement of profit & loss account.

The summarised financial position of the above blocks are as under:-

(₹ in crore)

| Particulars                                     | Audited Blocks |         | Unaudited Blocks |         |
|-------------------------------------------------|----------------|---------|------------------|---------|
|                                                 | 2025-26        | 2024-25 | 2025-26          | 2024-25 |
| <b>As at 31<sup>st</sup> March</b>              |                |         |                  |         |
| Current assets                                  | -              | -       | 711.08           | 350.92  |
| Cash and cash equivalents                       | -              | -       | 38.91            | 13.59   |
| Non-current assets                              | -              | -       | 583.60           | 152.52  |
| Current liabilities                             | -              | -       | -                | -       |
| Current Financial Liabilities                   | -              | -       | 708.85           | 59.18   |
| Non-current liabilities                         | -              | -       | -                | -       |
| <b>For the year ended 31<sup>st</sup> March</b> |                |         |                  |         |
| Revenue                                         | -              | -       | -                | -       |
| Profit or (loss) from continuing operations     | -              | -       | (610.41)         | (40.98) |
| Other comprehensive income                      | -              | -       | -                | -       |



| Particulars                   | Audited Blocks |         | Unaudited Blocks |         |
|-------------------------------|----------------|---------|------------------|---------|
|                               | 2025-26        | 2024-25 | 2025-26          | 2024-25 |
| Total comprehensive income    | -              | -       | (610.41)         | (40.98) |
| Depreciation and Amortisation | -              | -       | 0.08             | 0.17    |
| Interest income               | -              | -       | -                | -       |
| Interest expense              | -              | -       | 1.32             | 0.18    |

## NOTE-47

### DISCLOSURE RELATING EXPLORATION AND EVALUATION ACTIVITIES

Financial information relating to activity associated with exploration for and evaluation of mineral resources (crude oil, natural gas etc.) in compliance with Ind-AS-106 on "Exploration for and Evaluation of Mineral Resources" are as under:

(₹ in crore)

| Sl. No. | Particulars                                       | Year ended 31 <sup>st</sup> March, 2026 | Year ended 31 <sup>st</sup> March, 2025 |
|---------|---------------------------------------------------|-----------------------------------------|-----------------------------------------|
| 1       | <b>Assets</b>                                     |                                         |                                         |
|         | - Capital Work-in-Progress                        | 179.83                                  | 143.83                                  |
|         | - Exploration & Evaluation Assets                 | 3,894.80                                | 2,482.66                                |
|         | - Other Non-Current Assets                        | 16.83                                   | 15.63                                   |
|         | - Current Assets                                  | 120.47                                  | 448.82                                  |
|         | <b>Total Assets</b>                               | <b>4,211.93</b>                         | <b>3,090.94</b>                         |
| 2       | <b>Liabilities &amp; Provisions</b>               |                                         |                                         |
|         | - Non-Current Liabilities                         | -                                       | -                                       |
|         | - Current Liabilities                             | 960.20                                  | 252.94                                  |
|         | - Provisions                                      | 112.43                                  | 375.54                                  |
|         | <b>Total Liabilities &amp; Provisions</b>         | <b>1,072.63</b>                         | <b>628.48</b>                           |
| 3       | <b>Income</b>                                     |                                         |                                         |
|         | - Other Income                                    | 12.64                                   | 3.63                                    |
|         | <b>Total Income</b>                               | <b>12.64</b>                            | <b>3.63</b>                             |
| 4       | <b>Expenses</b>                                   |                                         |                                         |
|         | - Survey Costs                                    | 1,037.88                                | 282.21                                  |
|         | - Impairment / Write-off of Dry Exploratory Wells | 2,078.77                                | 646.51                                  |
|         | - Other Expenses                                  | 733.23                                  | 1,108.97                                |
|         | <b>Total Expenses</b>                             | <b>3,849.87</b>                         | <b>2,037.69</b>                         |

| Sl. No. | Particulars                                    | Year ended 31 <sup>st</sup> March, 2026 | Year ended 31 <sup>st</sup> March, 2025 |
|---------|------------------------------------------------|-----------------------------------------|-----------------------------------------|
| 5       | <b>Cash Flow</b>                               |                                         |                                         |
|         | - Net Cash from/(used) in operating activities | (1,074.31)                              | (911.75)                                |
|         | - Net Cash from/(used) in investing activities | (2,690.37)                              | (1,609.22)                              |
|         | <b>Total Cash Flow</b>                         | <b>(3,764.68)</b>                       | <b>(2,520.97)</b>                       |

## NOTE-48

### Disclosure pursuant to Indian Accounting Standard (Ind AS) 115-Revenue From Contracts With Customers

#### Disaggregation of Revenue

The Company presents disaggregated revenues from contracts with customers for the Year ended 31<sup>st</sup> March, 2026 by product lines. The Company believes that the disaggregation of revenues as stated below best depicts the product lines, nature and amount.

Revenue from contracts with customers, by type of products or services is stated below:

(₹ in crore)

| Particulars                      | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Sale of products</b>          |                                            |                                            |
| A. Crude oil                     | 14,470.37                                  | 15,710.37                                  |
| B. Natural gas                   | 5,636.72                                   | 5,514.09                                   |
| C. Liquefied Petroleum Gas (LPG) | 166.39                                     | 178.34                                     |
| D. Condensate                    | 25.56                                      | 30.45                                      |
| E. Renewable energy              | 110.70                                     | 111.74                                     |
| <b>Total Sale of products</b>    | <b>20,409.74</b>                           | <b>21,544.99</b>                           |
| <b>Sale of services</b>          |                                            |                                            |
| Pipeline transportation          |                                            |                                            |
| A. Crude Oil                     | 714.06                                     | 380.73                                     |
| B. Refined Products              | 212.37                                     | 179.39                                     |
| C. Natural gas                   | 9.77                                       | 12.11                                      |
| <b>Total Sale of services</b>    | <b>936.20</b>                              | <b>572.23</b>                              |
| <b>Total</b>                     | <b>21,345.94</b>                           | <b>22,117.22</b>                           |

On application of Ind AS 115 - 'Revenue from Contracts with Customers, sale of crude oil includes transportation of own crude oil up to the delivery point which generally coincides with the transfer of risk, rewards and transfer of custody. Income from pipeline transportation includes ₹ 409.38 crore (previous year ₹ 95.25 crore) for transportation of own crude.

## NOTE-49

### LEASES

The Company has adopted Ind AS 116 "Leases" with effect from 1<sup>st</sup> April 2019 and has elected to apply modified prospective transition approach to measure the right-to-use asset at an amount equal to the lease liability and initial estimate of decommissioning obligation, if applicable at the date of transition.

The Company has applied Ind AS 116 to hiring contracts of vehicles, rigs, cranes, crawlers, compressors, buildings, etc. to evaluate whether these contracts contain lease components. Based on the evaluation of the terms and conditions of the contracts, the Company has evaluated the lease components of such contracts falling under the purview of Ind AS 116. The lease contracts, with limited exceptions, are recognized in the financial statements by way of right-of-use assets corresponding lease liabilities and initial estimate of decommissioning obligation. The lease liabilities were measured at the present value of the remaining lease payment and discounted using Government of India Bond rate.

The Company had also elected to apply the following practical expedients available under Ind AS 116:

**i. Short term leases / Low-value assets:** The Company has elected short term leases and low value assets leases for recognition exemption in terms of Ind AS 116. The Company recognizes the lease rental payment associated with short term leases and low value assets as expense in the Statement of Profit & Loss. During the year ended 31<sup>st</sup> March 2026, the expenditure charged to profit & loss statement in respect to short-term leases and low-value assets are as below:

(₹ in crore)

| Particulars                            | 31 <sup>st</sup> March, 2026 | 31 <sup>st</sup> March, 2025 |
|----------------------------------------|------------------------------|------------------------------|
| Expenses relating to short term leases | 314.10                       | 270.23                       |
| Expenses relating to low value assets  | -                            | -                            |

**ii. Discount rate-** The Company has applied incremental borrowing rate as discounting factor to each lease of similar assets in similar economic environment with a similar end rate. The Government of India Bond rate has been bucketed into 0-3 years, 3-5 years, 5-10 years and above 10 years to different lease contract falling in those periods. The Company has applied a single discount rate to a portfolio of leases of similar assets in a similar economic environment with a similar end date.

The contracts such as vehicle hiring, drilling rigs hiring, bundle service contracts, etc. involve a number of additional services and components including personnel cost, maintenance, drilling related activities, consumables and other items. In most of such contracts, the additional services/non-lease components constitute significant portion of the overall contract value. Where the additional services/non-lease components are not separately priced, the consideration paid has been allocated based on the relative stand-alone prices of the lease and non-lease components.

The following effects have been given in the financial statement for the Year ended 31<sup>st</sup> March, 2026:

**Balance Sheet:** The movement of right-of-use assets and lease liabilities is as below:

#### Right-of-use assets

(₹ in crore)

| Particulars                                      | Land         | Building    | P&M             | Vehicle      | Total           |
|--------------------------------------------------|--------------|-------------|-----------------|--------------|-----------------|
| Balance as on 1 <sup>st</sup> April, 2025        | 50.54        | 5.59        | 685.10          | 83.18        | 824.41          |
| Additions                                        | 2.42         | 8.00        | 1,412.49        | 59.74        | 1,482.66        |
| Depreciation during the year                     | 1.20         | 5.45        | 812.07          | 49.87        | 868.60          |
| Deletions /adjustments during the year           | -            | -           | -               | -            | -               |
| <b>Balance as on 31<sup>st</sup> March, 2026</b> | <b>51.76</b> | <b>8.14</b> | <b>1,285.52</b> | <b>93.05</b> | <b>1,438.47</b> |

## Lease Liabilities

(₹ in crore)

| Particulars                                | Total    |
|--------------------------------------------|----------|
| Balance as on 1 <sup>st</sup> April, 2025  | 812.13   |
| Additions                                  | 1,480.24 |
| Finance cost accrued during the year       | 95.70    |
| Payment of lease liabilities               | 958.47   |
| Translation difference                     | 39.42    |
| Deletion/adjustment during the year        | -        |
| Balance as on 31 <sup>st</sup> March, 2026 | 1,469.02 |
| Current                                    | 614.30   |
| Non-current                                | 854.72   |

## Statement of Profit and Loss

The application of Ind AS 116 has an impact on the classification of expenditures. It has impacted the timing of expenses recognized in the Statement of Profit and Loss. Expenses on hiring contract previously classified as contract cost are presented as depreciation, depletion & amortization and interest expenses in the Statement of Profit and Loss, except to the extent allocated to Oil and Gas Assets. The impact on Statement of Profit and Loss during the year ended 31<sup>st</sup> March 2026 is as below:

(₹ in crore)

| Particulars                                | Year ended 31 <sup>st</sup> March, 2026 | Year ended 31 <sup>st</sup> March, 2025 |
|--------------------------------------------|-----------------------------------------|-----------------------------------------|
| Total Depreciation                         | 868.60                                  | 404.80                                  |
| Less – Capitalised during the years        | (492.61)                                | (262.62)                                |
| Depreciation in Statement of Profit & Loss | 375.99                                  | 142.18                                  |
| Finance cost on Lease Liability            | 48.13                                   | 18.85                                   |
| Translation difference                     | 39.43                                   | 2.33                                    |
| Reversal of Lease Rental                   | (416.38)                                | (160.99)                                |
| Total                                      | 47.17                                   | 2.37                                    |

## Statement of Cash Flow

The expenses on hiring contract of assets are presented as financing activities in the Statement of Cash Flows, representing payments of principal portion and interest portion of the lease liability.

During the year ended 31<sup>st</sup> March 2026, contract cost included in Statement of Cash Flows as financing activities is ₹ 958.47 crore (previous year ₹ 449.29 crore).

The estimated future undiscounted cash flows for lease payments:

(₹ in crore)

| Particulars                                               | As at<br>31 <sup>st</sup> March, 2026 | As at<br>31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| <b>Future Lease payments payable from end of the year</b> |                                       |                                       |
| Upto one year                                             | 684.43                                | 515.12                                |
| From 2 - 3 years                                          | 848.48                                | 315.25                                |
| From 4 - 5 years                                          | 45.78                                 | 34.47                                 |
| More than five years                                      | 35.63                                 | 36.16                                 |
| <b>Total</b>                                              | <b>1,614.32</b>                       | <b>901.00</b>                         |
| Less: Impact of discount                                  | 145.30                                | 88.87                                 |
| Net Lease liability                                       | 1,469.01                              | 812.13                                |
| Add: Perpetual Lease liability                            | -                                     | -                                     |
| <b>Total lease liabilities</b>                            | <b>1,469.02</b>                       | <b>812.13</b>                         |

## NOTE-50

### Disclosure pursuant to Indian Accounting Standard (Ind AS) 37-Contingent Liabilities and Commitments:

#### i. Contingent Liabilities:

##### (a) Claims against the Company not acknowledged as debts:

(₹ in crore)

| Sl. No.      | Particulars                                                                            | As at<br>31 <sup>st</sup> March, 2026 | As at<br>31 <sup>st</sup> March, 2025 |
|--------------|----------------------------------------------------------------------------------------|---------------------------------------|---------------------------------------|
| i.           | Under Central Excise Act, Service Tax and GST                                          | 853.32                                | 784.63                                |
| ii.          | Under Income Tax Act                                                                   | 322.45                                | 320.52                                |
| iii.         | Under Other Acts                                                                       | 82.32                                 | 16.84                                 |
| iv.          | By Contractor pending in Arbitration / Courts                                          | 90.80                                 | 118.36                                |
| v.           | Claim on JVC/PSC Account                                                               | 233.97                                | 197.48                                |
| vi.          | Demand raised under Assam Taxation (on specified lands) Amendment Act, 2004 upto 2025* | 2,484.81                              | 2,377.11                              |
| vii.         | Additional demand of 2% NPV by CCF(Assam) against afforestation                        | 82.77                                 | 82.77                                 |
| <b>Total</b> |                                                                                        | <b>4,150.44</b>                       | <b>3,897.71</b>                       |

\*₹ 2,484.81 crore (previous year ₹ 2,377.11 crore) include Bank guarantee of ₹ 702.02 crore (previous year ₹ 702.02 crore) issued to Superintendent of Taxes, Naharkatia, Assam in relation to demand raised under Assam Taxation (on specified lands) Amendment Act, 2004 disclosed under Note no 50 (i)(b)(i).

**(b) In respect of Guarantees:**

(₹ in crore)

| Sl. No.      | Particulars                                                                                                                                                                                                         | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| i.           | Bank Guarantee issued to Superintendent of Taxes, Naharkatia, Assam, in relation to demand raised by the Department under Assam Taxation (on specified lands) Amendment Act, 2004 for the period from 2005 to 2009. | 702.02                             | 702.02                             |
| ii.          | Bank Guarantee for Domestic Minimum Work Program (MWP) commitment                                                                                                                                                   | 693.73                             | 628.49                             |
| iii.         | Bank Guarantee in respect of NLD, Solar & City gas Distribution                                                                                                                                                     | 999.00                             | 1,089.00                           |
| iv.          | Bank Guarantee against OALP                                                                                                                                                                                         | 1,230.96                           | 1,086.40                           |
| v.           | Bank Guarantee against DSF Blocks                                                                                                                                                                                   | 202.15                             | 158.75                             |
| vi.          | Against Letter of Credit                                                                                                                                                                                            | 97.61                              | 78.95                              |
| vii.         | Bank Guarantee in respect of Renewable Energy Projects                                                                                                                                                              | 0.30                               | 0.30                               |
| viii.        | Others                                                                                                                                                                                                              | 102.29                             | 53.38                              |
| <b>Total</b> |                                                                                                                                                                                                                     | <b>4,028.06</b>                    | <b>3,797.29</b>                    |

**ii. Other matters for which the Company is contingently liable:**

**Commitments:**

**(a) Capital Commitments:**

- (i) The estimated amount of contracts remaining to be executed on Capital Account and not provided for in the accounts are ₹ 461.24 crore (previous year ₹ 187.33 crore).
- (ii) The Company's share in the amount of contracts remaining to be executed on Capital Accounts and not provided for in the account in respect of the un-incorporated Joint Ventures is ₹ 2.90 crore (previous year Nil).
- (iii) The Company's share of Capital Commitment in Non-Operated Joint Venture Block AAP-ON-94/1 is ₹ 1.22 crore (previous year Nil).
- (iv) The Company's share of Capital Commitment in Non-Operated Joint Venture Block Kharsang-PSC is ₹ 1.20 crore (previous year ₹ 21.32 crore).

**(b) Other Commitments:**

- (i) The estimated amount of contracts remaining to be executed on Revenue Account and not provided for in the accounts are ₹ 252.88 crore (previous year ₹ 83.05 crore).
- (ii) The balance of Minimum Work Program (MWP) by the Company under Production Sharing Contracts (PSCs) / Revenue Sharing Contract (RSCs) entered for NELP / HELP / DSF Blocks with Govt. of India is ₹ 4,371.10 crore (previous year ₹ 3,515.62 crore). The commitment is partially covered by Bank Guarantee as referred in point no 50.i.(b).(ii).
- (iii) The balance of Minimum Work Program (MWP) by the Company under Production Sharing Contracts (PSCs) entered for overseas Blocks is ₹ 47.41 crore (previous year ₹ 442.14 crore).
- (iv) Commitment towards Right issue of equity shares of M/s Numaligarh Refinery Limited is ₹ Nil (previous year ₹ 550.95 crore).



- (v) The Company is required to carry out activities such as infrastructure creation for drinking water supply, sanitisation, health, education, skill development, roads, cross drains, electrification including solar power, solid waste management facilities, scientific support and awareness to local farmers to increase yield of crop and fodder, rain water harvesting, soil moisture conservation works, avenue plantation, plantation in community areas, etc. under Corporate Environment Responsibility (CER) as per the directions of the Ministry of Environment, Forest and Climate Change (MoEF&CC), Government of India. The commitments towards these activities are decided at the time of grant of Environment Clearance based on public hearing conducted, social need assessment etc. for affected areas around the proposed project. The total commitments of the Company towards Corporate Environment Responsibility stands at ₹ 73.94 crore as on 31<sup>st</sup> March 2026 to be fulfilled over the period of the validity of the Environment Clearances or as prescribed by MoEF&CC. (₹ 63.96 crore as on 31<sup>st</sup> March 2025).

## NOTE-51

### Disclosure pursuant to Regulation 34(3) and 53(f) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ in crore)

| Particulars                                           | Outstanding as at 31.03.2026 | Maximum Amount Outstanding during the year 2025-26 | Outstanding as at 31.03.2025 | Maximum Amount Outstanding during the year 2024-25 | Outstanding as at 01.04.2024 |
|-------------------------------------------------------|------------------------------|----------------------------------------------------|------------------------------|----------------------------------------------------|------------------------------|
| <b>Loans &amp; Advances in the nature of Loan to:</b> |                              |                                                    |                              |                                                    |                              |
| <b>a) Subsidiaries*</b>                               |                              |                                                    |                              |                                                    |                              |
| i) Oil India Sweden AB                                | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| ii) Numaligarh Refinery Limited                       | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| iii) Oil India International B.V.                     | 890.87                       | 890.87                                             | 809.53                       | 809.53                                             | 785.89                       |
| iv) Oil India International Pte. Limited              | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| v) OIL Green Energy Limited                           | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| <b>b) To Associates / Jointly controlled entity</b>   |                              |                                                    |                              |                                                    |                              |
| i) Beas Rovuma Energy Mozambique Limited.             | 881.68                       | 881.68                                             | Nil                          | Nil                                                | Nil                          |
| ii) Suntera Nigeria 205 Ltd                           | 388.40                       | 388.40                                             | 353.38                       | 353.38                                             | 343.87                       |
| iii) DNP Limited                                      | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| iv) Indradhanush Gas Grid Limited                     | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| v) Assam Petro – Chemicals Limited                    | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |

| Particulars                                                                     | Outstanding as at 31.03.2026 | Maximum Amount Outstanding during the year 2025-26 | Outstanding as at 31.03.2025 | Maximum Amount Outstanding during the year 2024-25 | Outstanding as at 01.04.2024 |
|---------------------------------------------------------------------------------|------------------------------|----------------------------------------------------|------------------------------|----------------------------------------------------|------------------------------|
| vi) HPOIL Gas Private Limited                                                   | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| vii) Purba Bharti Gas Private Limited                                           | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| viii) North East Gas Distribution Company Limited                               | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| xi) Brahmaputra Cracker and Polymer Ltd.                                        | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| xii) APGCL OIL Green Power Limited                                              | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| c) In the nature of loans to Firms/companies in which directors are interested: | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |
| d) Investment by Loanee in Parent or other Subsidiary Company                   | Nil                          | Nil                                                | Nil                          | Nil                                                | Nil                          |

\* Excludes Current account transactions

## NOTE-52

### MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006:

While procuring Goods/Services from MSME vendors, the company treats MSME vendors at par with non-MSME vendors. However, the Company follows MSME vendor payments as per timeline stipulated under MSME Act, 2006.

The Company has identified Micro, Small and Medium Enterprises to whom the Company owes dues, which are outstanding as at 31<sup>st</sup> March, 2026.

(₹ in crore)

| Particulars                                                                                                                                                                                                                            | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| a) The principal amount remaining unpaid to any supplier                                                                                                                                                                               | 24.55                              | 14.60                              |
| b) The interest due thereon remaining unpaid to any supplier                                                                                                                                                                           | -                                  | -                                  |
| c) The amount of interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the period | -                                  | -                                  |

| Particulars                                                                                                                                                                                                                                                                                                               | As at<br>31 <sup>st</sup> March, 2026 | As at<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------------------|
| d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006                                                         | -                                     | -                                     |
| e) The amount of interest accrued and remaining unpaid                                                                                                                                                                                                                                                                    | -                                     | -                                     |
| f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest above are actually paid to the small enterprise, for the purpose of disallowance of deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | -                                     | -                                     |

**Note:** Micro and Small enterprises status based on the confirmation from Vendors.

## NOTE-53

### INCOME TAX

#### 53.1 Income Taxes relating to continuing operations

Tax income Recognised in Profit or Loss

(₹ in crore)

| Particulars                                                    | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Current tax</b>                                             |                                            |                                            |
| In respect of the current year                                 | 1,013.44                                   | 1,674.84                                   |
| In respect of the previous year                                | 28.99                                      | -                                          |
| <b>Total</b>                                                   | <b>1,042.43</b>                            | <b>1,674.84</b>                            |
| <b>Deferred tax</b>                                            |                                            |                                            |
| In respect of the current year                                 | (77.91)                                    | 61.92                                      |
| <b>Total</b>                                                   | <b>(77.91)</b>                             | <b>61.92</b>                               |
| <b>Total income tax expense recognised in the current year</b> | <b>964.52</b>                              | <b>1,736.76</b>                            |

#### 53.2 The income tax expense for the year can be reconciled to the accounting profit as follows:

(₹ in crore)

| Particulars                                                                              | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Profit before tax</b>                                                                 | <b>5,419.86</b>                            | <b>7,850.95</b>                            |
| Income tax expense calculated at 25.168% (2025-2026: 22%+10% Surcharge + 4% HEC=25.168%) | 1,364.07                                   | 1,975.93                                   |

| Particulars                                                                  | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| Add:                                                                         |                                            |                                            |
| Tax effect of expenses that are not deductible in determining taxable profit | 61.00                                      | 66.64                                      |
| Prior Period Income Tax Adjustment                                           | 28.99                                      | -                                          |
| <b>Sub -Total</b>                                                            | <b>1,454.06</b>                            | <b>2,042.57</b>                            |
| Less:                                                                        |                                            |                                            |
| Effect of New Tax Regime on DTA/DTL/differential tax rates                   |                                            |                                            |
| Adjustments due to Declarations under -DT-VSVS ,2020                         |                                            |                                            |
| Re-Assessment of Deferred Tax Assets                                         | -                                          | 2.97                                       |
| Tax effect of income that is exempt from taxation                            | 20.63                                      | 20.57                                      |
| Deduction under Chapter-VIA of Income Tax Act, 1961                          | 468.91                                     | 282.27                                     |
|                                                                              | 489.54                                     | 305.81                                     |
| <b>Total</b>                                                                 | <b>964.52</b>                              | <b>1,736.76</b>                            |
| <b>Income tax expense recognised in profit or loss</b>                       | <b>964.52</b>                              | <b>1,736.76</b>                            |

**Note:** The tax rates used for above reconciliations is the effective corporate tax rates of 25.168% (under concessional regime) for the year 2025-26 and 2024-25, respectively payable by corporate entities in India on taxable profits under the Indian Income Tax Law.

### 53.3 Income tax recognised in Other Comprehensive Income

#### Current & Deferred tax

(₹ in crore)

| Particulars                                                                         | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| Arising on income and expenses recognised in Other Comprehensive Income:            |                                            |                                            |
| Deferred Tax on Net fair value gain on investments in equity Fund of IOCL at FVTOCI | 66.84                                      | (148.43)                                   |
| Current Tax on Re-measurement of defined benefit obligation                         | 31.53                                      | (7.23)                                     |
| <b>Total</b>                                                                        | <b>98.37</b>                               | <b>(155.66)</b>                            |
| <b>Total income tax recognised in Other Comprehensive Income</b>                    | <b>98.37</b>                               | <b>(155.66)</b>                            |
| Bifurcation of the income tax recognised in other comprehensive income into:        |                                            |                                            |
| Items that will not be reclassified to profit or loss                               | 98.37                                      | (155.66)                                   |
| Items that may be reclassified to profit or loss                                    | -                                          | -                                          |
| <b>Total</b>                                                                        | <b>98.37</b>                               | <b>(155.66)</b>                            |

## 53.4 Deferred tax liabilities (net)

53.4.1 The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

(₹ in crore)

| Particulars                                            | Year ended 31 <sup>st</sup><br>March, 2026 | Year ended 31 <sup>st</sup><br>March, 2025 |
|--------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| Deferred tax assets                                    | 1,941.38                                   | 1,545.78                                   |
| Deferred tax liabilities                               | (4,629.32)                                 | (4,244.79)                                 |
| <b>Total</b>                                           | <b>(2,687.94)</b>                          | <b>(2,699.01)</b>                          |
| <b>Components of Deferred Tax Asset and Liability:</b> |                                            |                                            |
| <b>Deferred Tax Liability:</b>                         |                                            |                                            |
| Depreciation and Amortization expenses                 | (3,767.87)                                 | (3,461.29)                                 |
| Fair Value gain on Investment                          | (786.31)                                   | (719.47)                                   |
| Expenditure covered by section 43B of I.T. Act, 1961   | -                                          | -                                          |
| Employee Deferred Benefit Expenses                     | (49.64)                                    | (37.34)                                    |
| Others                                                 | (25.50)                                    | (26.69)                                    |
| <b>Total</b>                                           | <b>(4,629.32)</b>                          | <b>(4,244.79)</b>                          |
| <b>Deferred Tax Asset:</b>                             |                                            |                                            |
| Expenditure covered by section 43B of I.T. Act, 1961   | 869.89                                     | 658.97                                     |
| Provision for doubtful advances/debts/stores           | 562.70                                     | 499.36                                     |
| Deferred Income                                        | 17.71                                      | 18.58                                      |
| Others                                                 | 491.08                                     | 368.87                                     |
| <b>Total</b>                                           | <b>1,941.38</b>                            | <b>1,545.78</b>                            |
| <b>Net Deferred Tax Liability</b>                      | <b>(2,687.94)</b>                          | <b>(2,699.01)</b>                          |

### 53.4.2 Deferred Tax Assets /(Liability) movement:

(₹ in crore)

| Particulars                                              | For the year ended March 31, 2026 |                              |                                          |                   | For the year ended March 31, 2025 |                              |                                          |                   |
|----------------------------------------------------------|-----------------------------------|------------------------------|------------------------------------------|-------------------|-----------------------------------|------------------------------|------------------------------------------|-------------------|
|                                                          | Opening balance                   | Recognised in profit or loss | Recognised in other comprehensive income | Closing balance   | Opening balance                   | Recognised in profit or loss | Recognised in other comprehensive income | Closing balance   |
| <b>Deferred tax (liabilities)/assets in relation to:</b> |                                   |                              |                                          |                   |                                   |                              |                                          |                   |
| Provision for doubtful advances/ debts /stores           | 499.36                            | 63.34                        |                                          | 562.70            | 434.10                            | 65.26                        |                                          | 499.36            |
| Expenditure covered under section 43B                    | 658.97                            | 210.92                       |                                          | 869.89            | 456.82                            | 202.15                       |                                          | 658.97            |
| Employee Loan Fair Valuation                             | 43.95                             | 10.27                        |                                          | 54.22             | 37.59                             | 6.36                         |                                          | 43.95             |
| Deferred Income                                          | 18.58                             | (0.87)                       |                                          | 17.71             | 19.62                             | (1.04)                       |                                          | 18.58             |
| Fair valuation of guarantee                              | 5.33                              | (1.68)                       |                                          | 3.65              | 6.68                              | (1.35)                       |                                          | 5.33              |
| Other Provision                                          | -                                 | -                            | -                                        | -                 | -                                 | -                            | -                                        | -                 |
| Depreciation on property, plant and equipment            | (3,461.29)                        | (306.58)                     | -                                        | (3,767.87)        | (2,980.93)                        | (480.36)                     |                                          | (3,461.29)        |
| Fair Value gain on Equity Investment                     | (719.47)                          | -                            | (66.84)                                  | (786.31)          | (867.90)                          | -                            | 148.43                                   | (719.47)          |
| Forex Gain/Loss                                          | -                                 | -                            |                                          | -                 | (4.78)                            | 4.78                         |                                          | -                 |
| Employee Deferred Benefit Expenses                       | (37.34)                           | (12.30)                      |                                          | (49.64)           | (31.61)                           | (5.73)                       |                                          | (37.34)           |
| Fair valuation of guarantee investment                   | (14.26)                           | (0.18)                       |                                          | (14.44)           | (17.35)                           | 3.09                         |                                          | (14.26)           |
| Other Items                                              | 307.16                            | 114.99                       |                                          | 422.15            | 162.24                            | 144.92                       |                                          | 307.16            |
| <b>Total</b>                                             | <b>(2,699.01)</b>                 | <b>77.91</b>                 | <b>(66.84)</b>                           | <b>(2,687.94)</b> | <b>(2,785.52)</b>                 | <b>(61.92)</b>               | <b>148.43</b>                            | <b>(2,699.01)</b> |



## NOTE-54

### Disclosures as per Guidance Note on Oil & Gas Producing Activities (Ind AS):

(Refer note no. 1.2.1 (a) for procedure of estimation of reserves)

#### (i) Net quantities of interest in Proved Reserves of Crude oil (including condensates & Heavy Oil) and Natural Gas as on 31.03.2026:

| Area of Operation      | Crude Oil (Million Metric Tonne)        |                    |                     |                 |                                          | Natural Gas (Million Cubic Meter)       |                    |                         |                                          |
|------------------------|-----------------------------------------|--------------------|---------------------|-----------------|------------------------------------------|-----------------------------------------|--------------------|-------------------------|------------------------------------------|
|                        | Position as at 1 <sup>st</sup> Apr 2025 | Addition/ Revision | Production Quantity | Changes*        | Position as at 31 <sup>st</sup> Mar 2026 | Position as at 1 <sup>st</sup> Apr 2025 | Addition/ Revision | Adjusted Sales Quantity | Position as at 31 <sup>st</sup> Mar 2026 |
|                        | (a)                                     | (b)                | (c)                 | (d)             | (e) = (a+b-c-d)                          | (a)                                     | (b)                | (c)                     | (d) = (a+b-c)                            |
| Assam                  | 27.9830                                 | 2.5339             | 3.3295              | (0.0391)        | 27.1483                                  | 26157                                   | 8185               | 2724                    | 31618                                    |
| Arunachal Pradesh      | 0.5890                                  | 0.1227             | 0.0363              | (0.0008)        | 0.6746                                   | 399                                     | 45                 | 36                      | 408                                      |
| Rajasthan              | 0.7586                                  | 0.0821             | 0.044               | 0.0000          | 0.7967                                   | 2039                                    | 576                | 255                     | 2360                                     |
| Joint Venture Blocks # | 0.0965                                  | 0.0000             | 0.0188              | (0.0019)        | 0.0758                                   | 1121                                    | 254                | 68                      | 1307                                     |
| <b>Total</b>           | <b>29.4271</b>                          | <b>2.7387</b>      | <b>3.4286</b>       | <b>(0.0418)</b> | <b>28.6954</b>                           | <b>29716</b>                            | <b>9060</b>        | <b>3083</b>             | <b>35693</b>                             |

(\*) Reflects changes due to different conversion factors.

(#) Shown to the extent of participating interest of the Company.

#### (ii) Net quantities of interest in Proved Reserves of Crude Oil (including condensate & Heavy Oil) and Natural Gas as on 31.03.2025:

| Area of Operation      | Crude Oil (Million Metric Tonne)        |                    |                     |                 |                                          | Natural Gas (Million Cubic Meter)       |                    |                         |                                          |
|------------------------|-----------------------------------------|--------------------|---------------------|-----------------|------------------------------------------|-----------------------------------------|--------------------|-------------------------|------------------------------------------|
|                        | Position as at 1 <sup>st</sup> Apr 2024 | Addition/ Revision | Production Quantity | Changes*        | Position as at 31 <sup>st</sup> Mar 2025 | Position as at 1 <sup>st</sup> Apr 2024 | Addition/ Revision | Adjusted Sales Quantity | Position as at 31 <sup>st</sup> Mar 2025 |
|                        | (a)                                     | (b)                | (c)                 | (d)             | (e) = (a+b-c-d)                          | (a)                                     | (b)                | (c)                     | (d) = (a+b-c)                            |
| Assam                  | 28.7307                                 | 2.5771             | 3.3593              | (0.0345)        | 27.9830                                  | 27774                                   | 1205               | 2822                    | 26157                                    |
| Arunachal Pradesh      | 0.5389                                  | 0.0808             | 0.0315              | (0.0008)        | 0.5890                                   | 0                                       | 399                | 0                       | 399                                      |
| Rajasthan              | 0.7512                                  | 0.0405             | 0.0330              | 0.0001          | 0.7586                                   | 1235                                    | 1003               | 199                     | 2039                                     |
| Joint Venture Blocks # | 0.0738                                  | 0.0318             | 0.0139              | (0.0048)        | 0.0965                                   | 1183                                    | 18                 | 80                      | 1121                                     |
| <b>Total</b>           | <b>30.0946</b>                          | <b>2.7302</b>      | <b>3.4377</b>       | <b>(0.0400)</b> | <b>29.4271</b>                           | <b>30192</b>                            | <b>2625</b>        | <b>3101</b>             | <b>29716</b>                             |

(\*) Reflects changes due to different conversion factors.

(#) Shown to the extent of participating interest of the Company.

**(iii) Net quantities of interest in Proved Developed Reserves of oil (including condensates & Heavy Oil) and natural gas as on 31.03.2026:**

| Area of Operation      | Crude Oil (Million Metric Tonne)        |                    |                     |                 |                                          | Natural Gas (Million Cubic Meter)       |                    |                         |                                          |
|------------------------|-----------------------------------------|--------------------|---------------------|-----------------|------------------------------------------|-----------------------------------------|--------------------|-------------------------|------------------------------------------|
|                        | Position as at 1 <sup>st</sup> Apr 2025 | Addition/ Revision | Production Quantity | Changes*        | Position as at 31 <sup>st</sup> Mar 2026 | Position as at 1 <sup>st</sup> Apr 2025 | Addition/ Revision | Adjusted Sales Quantity | Position as at 31 <sup>st</sup> Mar 2026 |
|                        | (a)                                     | (b)                | (c)                 | (d)             | (e) = (a+b-c-d)                          | (a)                                     | (b)                | (c)                     | (d) = (a+b-c)                            |
| Assam                  | 24.8594                                 | 3.0947             | 3.3295              | (0.0347)        | 24.5899                                  | 26157                                   | 8185               | 2724                    | 31618                                    |
| Arunachal Pradesh      | 0.2927                                  | 0.0532             | 0.0363              | (0.0004)        | 0.3092                                   | 399                                     | 45                 | 36                      | 408                                      |
| Rajasthan              | 0.7586                                  | 0.0821             | 0.0440              | 0.0000          | 0.7967                                   | 2039                                    | 576                | 255                     | 2360                                     |
| Joint Venture Blocks # | 0.0965                                  | 0.0000             | 0.0188              | (0.0019)        | 0.0758                                   | 1121                                    | 254                | 68                      | 1307                                     |
| <b>Total</b>           | <b>26.0072</b>                          | <b>3.2300</b>      | <b>3.4286</b>       | <b>(0.0370)</b> | <b>25.7716</b>                           | <b>29716</b>                            | <b>9060</b>        | <b>3083</b>             | <b>35693</b>                             |

(\*) Reflects changes due to different conversion factors.

(#) Shown to the extent of participating interest of the Company.

**(iv) Net quantities of interest in Proved Developed Reserves of oil (including condensates & Heavy Oil) and natural gas as on 31.03.2025:**

| Area of Operation      | Crude Oil (Million Metric Tonne)        |                    |                     |                 |                                          | Natural Gas (Million Cubic Meter)       |                    |                         |                                          |
|------------------------|-----------------------------------------|--------------------|---------------------|-----------------|------------------------------------------|-----------------------------------------|--------------------|-------------------------|------------------------------------------|
|                        | Position as at 1 <sup>st</sup> Apr 2024 | Addition/ Revision | Production Quantity | Changes*        | Position as at 31 <sup>st</sup> Mar 2025 | Position as at 1 <sup>st</sup> Apr 2024 | Addition/ Revision | Adjusted Sales Quantity | Position as at 31 <sup>st</sup> Mar 2025 |
|                        | (a)                                     | (b)                | (c)                 | (d)             | (e) = (a+b-c-d)                          | (a)                                     | (b)                | (c)                     | (d) = (a+b-c)                            |
| Assam                  | 26.2106                                 | 1.9767             | 3.3593              | (0.0314)        | 24.8594                                  | 27774                                   | 1205               | 2822                    | 26157                                    |
| Arunachal Pradesh      | 0.2951                                  | 0.0287             | 0.0315              | (0.0004)        | 0.2927                                   | 0                                       | 399                | 0                       | 399                                      |
| Rajasthan              | 0.5293                                  | 0.2624             | 0.0330              | 0.0001          | 0.7586                                   | 1235                                    | 1003               | 199                     | 2039                                     |
| Joint Venture Blocks # | 0.0738                                  | 0.0318             | 0.0139              | (0.0048)        | 0.0965                                   | 1183                                    | 18                 | 80                      | 1121                                     |
| <b>Total</b>           | <b>27.1088</b>                          | <b>2.2996</b>      | <b>3.4377</b>       | <b>(0.0365)</b> | <b>26.0072</b>                           | <b>30192</b>                            | <b>2625</b>        | <b>3101</b>             | <b>29716</b>                             |

(\*) Reflects changes due to different conversion factors.

(#) Shown to the extent of participating interest of the Company.

- (v) Proved and Proved Developed Reserves of oil (including condensates) and gas are technically assessed and reviewed in-house at the end of each year in line with international practices. Reserves are audited by external experts at periodical intervals. For the purpose of estimation of Proved and Proved Developed Reserves, Deterministic Method is used by the Company. Production pattern analysis, number of additional wells to be completed, application of enhanced recovery techniques, validity of mining lease agreements, agreements/MOU for sales are taken into consideration for determining reserves quantity.

## NOTE-55

### Disclosure under Indian Accounting Standard 36 – Impairment of Assets:

- 55.1** The Company is primarily engaged in exploration, development and production of crude oil & natural gas. Cash generating unit (CGU) for impairment testing of Oil & Gas assets are carried out considering fields as a single CGU except for Rajasthan fields where common facilities are used and impairment testing is performed in aggregate for Rajasthan Fields.

The Value in Use of producing/developing each field is estimated on the basis of proved and probable reserves (2P). Where further development of the fields in the CGUs are under progress, expected cost of future development is also considered while determining the value in use.

In assessing value in use, the estimated future cash flows from the continuing use of assets and from its disposal at the end of its useful life are discounted to their present value by applying weighted average cost of capital as discounting rate. (as at March 31<sup>st</sup>, 2026: 11.05 % and as at March 31<sup>st</sup>, 2025: 12.04 %).

- 55.2** The Company after considering the current business conditions make an assessment of future prices of crude oil and natural gas on the basis of internal and external information / indicators of future economic conditions. Based on the assessment, recoverable value of the CGUs is higher than carrying amount and accordingly there is no impairment loss during current period in respect of producing/developing assets.
- 55.3** The following 2P reserves for respective CGU were considered as a basis for the impairment testing as at March 31<sup>st</sup>, 2026:

| Name of the CGU                            | Quantity of 2(P) Reserves used for impairment Assessment (In MMTOE) |
|--------------------------------------------|---------------------------------------------------------------------|
| Assam & Arunachal Pradesh Oil & Gas Fields | 113.3452                                                            |
| Rajasthan Oil & Gas Fields                 | 3.5454                                                              |
| Jointly Operated Oil & Gas Blocks          | 0.2738                                                              |

- 55.4** As per accounting policy of the Company, impairment provision of Exploratory wells in progress has been provided amounting to ₹ 1,341.78 Crore (Previous year: ₹ 569.06 crore) net of reversal.
- 55.5** The Company also carried out impairment testing of other CGU units like Pipeline, LPG Plant and Renewable Energy considering each of these as separate cash generating units. As value in use of these CGU units were more than the carrying value, there is no impairment loss during the year.
- 55.6** The Company's investment in subsidiaries, associates and joint ventures are tested for impairment when there is any significant indication that those investments have suffered an impairment loss. During the year impairment assessment of such investments was carried out and the recoverable amount of such investments were more than the carrying value and there is no additional impairment loss on such investments.

## NOTE-56

### ADDITIONAL REGULATORY INFORMATION AS PER SCHEDULE III OF THE COMPANIES ACT, 2013:

56.1 Disclosure of immovable properties where Title Deed is not held in the name of the company:

#### i. Property Plant & Equipment

| Sl. No. | Asset | Asset Category | Name                             | Whether title deed holder is a promoter, director or relative of promoter*/ director or employee of promoter/director | Gross Carrying Value (₹ crore) | Date Since Pending | Reason                                                                                                                                                                                                                                       |
|---------|-------|----------------|----------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | PPE   | Freehold Land  | Individual Sellers               | No                                                                                                                    | 84.93                          | Less than 10 Years | Updated records are awaited.                                                                                                                                                                                                                 |
| 2       | PPE   | Freehold Land  | Tea Garden Land                  | No                                                                                                                    | 17.70                          | Less than 10 Years | Updated records are awaited.                                                                                                                                                                                                                 |
| 3       | PPE   | Freehold Land  | Assam diocesan Trust Association | No                                                                                                                    | 0.00                           | Less than 10 Years | Updated records are awaited.                                                                                                                                                                                                                 |
| 4       | PPE   | Freehold Land  | Govt. of Assam                   | No                                                                                                                    | 44.75                          | Less than 10 Years | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 5       | PPE   | Freehold Land  | In the process of identification | No                                                                                                                    | 32.19                          | Less than 10 Years | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 6       | PPE   | Freehold Land  | Individual Sellers               | No                                                                                                                    | 28.15                          | 10-20 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 7       | PPE   | Freehold Land  | Tea Garden Land                  | No                                                                                                                    | 4.11                           | 10-20 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |



| Sl. No. | Asset | Asset Category | Name                             | Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director | Gross Carrying Value (₹ crore) | Date Since Pending | Reason                                                                                                                                                                                                                                       |
|---------|-------|----------------|----------------------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8       | PPE   | Freehold Land  | Govt. of Assam                   | No                                                                                                                   | 15.66                          | 10-20 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 9       | PPE   | Freehold Land  | Dept Of Forest, Govt. Of Assam   | No                                                                                                                   | 0.04                           | 10-20 Years        |                                                                                                                                                                                                                                              |
| 10      | PPE   | Freehold Land  | Dept Of Forest, Govt. Of AP      | No                                                                                                                   | 0.00                           | 10-20 Years        |                                                                                                                                                                                                                                              |
| 11      | PPE   | Freehold Land  | In the process of identification | No                                                                                                                   | 1.11                           | 10-20 Years        | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 12      | PPE   | Freehold Land  | Individual Sellers               | No                                                                                                                   | 8.38                           | 20-50 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 13      | PPE   | Freehold Land  | Tea Garden Land                  | No                                                                                                                   | 4.53                           | 20-50 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 14      | PPE   | Freehold Land  | Tea Garden Land                  | No                                                                                                                   | 0.16                           | 20-50 Years        | Disputed & Court case pending                                                                                                                                                                                                                |
| 15      | PPE   | Freehold Land  | Assam Distillery Pvt. Ltd.       | No                                                                                                                   | 0.00                           | 20-50 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 16      | PPE   | Freehold Land  | Merbil Majuli Gram Sabha         | No                                                                                                                   | 0.01                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 17      | PPE   | Freehold Land  | Govt. of AP                      | No                                                                                                                   | 0.00                           | 20-50 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 18      | PPE   | Freehold Land  | Govt. of Assam                   | No                                                                                                                   | 8.55                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 19      | PPE   | Freehold Land  | Dept Of Forest, Govt. Of Assam   | No                                                                                                                   | 0.02                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 20      | PPE   | Freehold Land  | Dept Of Forest, Govt. Of AP      | No                                                                                                                   | 0.00                           | 20-50 Years        |                                                                                                                                                                                                                                              |

| Sl. No. | Asset | Asset Category   | Name                             | Whether title deed holder is a promoter, director or relative of promoter*/ director or employee of promoter/director | Gross Carrying Value (₹ crore) | Date Since Pending | Reason                                                                                                                                                                                                                                       |
|---------|-------|------------------|----------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 21      | PPE   | Freehold Land    | In the process of identification | No                                                                                                                    | 0.90                           | 20-50 Years        | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 22      | PPE   | Freehold Land    | Individual Sellers               | No                                                                                                                    | 0.03                           | More than 50 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 23      | PPE   | Freehold Land    | Tea Garden Land                  | No                                                                                                                    | 0.00                           | More than 50 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 24      | PPE   | Freehold Land    | Dept Of Forest, Govt. Of AP      | No                                                                                                                    | 0.77                           | More than 50 Years | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 25      | PPE   | Freehold Land    | Govt. of Assam                   | No                                                                                                                    | 5.09                           | More than 50 Years |                                                                                                                                                                                                                                              |
| 26      | PPE   | Freehold Land    | Govt. Of WB                      | No                                                                                                                    | 0.00                           | More than 50 Years |                                                                                                                                                                                                                                              |
| 27      | PPE   | Freehold Land    | In the process of identification | No                                                                                                                    | 0.03                           | More than 50 Years | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 28      | PPE   | Acquisition Cost | Individual Sellers               | No                                                                                                                    | 16.01                          | Less Than 10 Years | Updated records are awaited.                                                                                                                                                                                                                 |
| 29      | PPE   | Acquisition Cost | Tea Garden Land                  | No                                                                                                                    | 26.99                          | Less Than 10 Years | Updated records are awaited.                                                                                                                                                                                                                 |
| 30      | PPE   | Acquisition Cost | Govt. of Assam                   | No                                                                                                                    | 2.79                           | Less Than 10 Years | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 31      | PPE   | Acquisition Cost | DoF, Govt Of Assam               | No                                                                                                                    | 0.00                           | Less Than 10 Years |                                                                                                                                                                                                                                              |
| 32      | PPE   | Acquisition Cost | In the process of identification | No                                                                                                                    | 1.33                           | Less Than 10 Years | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |





| Sl. No. | Asset | Asset Category   | Name               | Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director | Gross Carrying Value (₹ crore) | Date Since Pending | Reason                                                                                                                                                                                                                                       |
|---------|-------|------------------|--------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 33      | PPE   | Acquisition Cost | Individual Sellers | No                                                                                                                   | 3.77                           | 10-20 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 34      | PPE   | Acquisition Cost | Individual Sellers | No                                                                                                                   | 0.13                           | 10-20 Years        | Disputed & Court case pending                                                                                                                                                                                                                |
| 35      | PPE   | Acquisition Cost | Tea Garden Land    | No                                                                                                                   | 8.31                           | 10-20 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 36      | PPE   | Acquisition Cost | DoF, Govt Of Assam | No                                                                                                                   | 0.00                           | 10-20 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 37      | PPE   | Acquisition Cost | Govt. of Assam     | No                                                                                                                   | 4.85                           | 10-20 Years        |                                                                                                                                                                                                                                              |
| 38      | PPE   | Acquisition Cost | Individual Sellers | No                                                                                                                   | 0.38                           | 20-50 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 39      | PPE   | Acquisition Cost | Tea Garden Land    | No                                                                                                                   | 0.01                           | 20-50 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 40      | PPE   | Acquisition Cost | Tea Garden Land    | No                                                                                                                   | 7.06                           | 20-50 Years        | Disputed & Court case pending                                                                                                                                                                                                                |
| 41      | PPE   | Acquisition Cost | Govt. of Assam     | No                                                                                                                   | 0.62                           | 20-50 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 42      | PPE   | Acquisition Cost | DoF, Govt Of Assam | No                                                                                                                   | 0.01                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 43      | PPE   | Acquisition Cost | Govt. of AP        | No                                                                                                                   | 0.00                           | 20-50 Years        |                                                                                                                                                                                                                                              |
| 44      | PPE   | Acquisition Cost | DoF, Govt Of AP    | No                                                                                                                   | 0.00                           | 20-50 Years        |                                                                                                                                                                                                                                              |

| Sl. No. | Asset | Asset Category   | Name                                       | Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director | Gross Carrying Value (₹ crore) | Date Since Pending | Reason                                                                                                                                                                                                                                       |
|---------|-------|------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 45      | PPE   | Acquisition Cost | In the process of identification           | No                                                                                                                   | 0.00                           | 20-50 Years        | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 46      | PPE   | Acquisition Cost | Individual Sellers                         | No                                                                                                                   | 0.01                           | More Than 50 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 47      | PPE   | Acquisition Cost | Individual Sellers                         | No                                                                                                                   | 0.00                           | More Than 50 Years | Disputed & Court case pending                                                                                                                                                                                                                |
| 48      | PPE   | Acquisition Cost | Madhupur Co-operative Fishery Society Ltd. | No                                                                                                                   | 0.00                           | More Than 50 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 49      | PPE   | Acquisition Cost | Tea Garden Land                            | No                                                                                                                   | 0.03                           | More Than 50 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 50      | PPE   | Acquisition Cost | Govt. of Assam                             | No                                                                                                                   | 0.02                           | More Than 50 Years | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 51      | PPE   | Acquisition Cost | DoF, Govt Of Assam                         | No                                                                                                                   | 0.15                           | More Than 50 Years |                                                                                                                                                                                                                                              |
| 52      | PPE   | Acquisition Cost | In the process of identification           | No                                                                                                                   | 0.00                           | More Than 50 Years | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |



## ii. Capital Work-in-progress

| Sl. No. | Asset Category | Name                             | Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director | Gross Carrying Value (₹ crore) | Date Since Pending | Reason                                                                                                                                                                                                                                       |
|---------|----------------|----------------------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | CWIP Cost      | Individual Sellers               | No                                                                                                                   | 85.51                          | Less Than 10 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 2       | CWIP Cost      | Tea Garden Land                  | No                                                                                                                   | 30.62                          | Less Than 10 Years | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 3       | CWIP Cost      | Govt. of Assam                   | No                                                                                                                   | 8.84                           | Less Than 10 Years | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal Ownership of such land continues to lie with the concerned State Government. |
| 4       | CWIP Cost      | DoF, Govt. of Assam              | No                                                                                                                   | 0.16                           | Less Than 10 Years |                                                                                                                                                                                                                                              |
| 5       | CWIP Cost      | In the process of identification | No                                                                                                                   | 65.70                          | Less Than 10 Years | Land is in the possession of the Company. Identification process is ongoing.                                                                                                                                                                 |
| 6       | CWIP Cost      | Individual Sellers               | No                                                                                                                   | 0.24                           | 10-20 Years        | Updated land records not yet submitted by Land Owners.                                                                                                                                                                                       |
| 7       | CWIP Cost      | Govt. of Assam                   | No                                                                                                                   | 1.25                           | 10-20 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal ownership of such land continues to lie with the concerned State Government. |
| 8       | CWIP Cost      | Govt. of Assam                   | No                                                                                                                   | 0.38                           | 20-50 Years        | During land acquisition process, Government & Forest Land falling under the projects are also acquired and is in the possession of the Company. However, formal ownership of such land continues to lie with the concerned State Government. |
| 9       | CWIP Buildings | MoHUA                            | No                                                                                                                   | 383.45                         | Less Than 10 Years | In the process of registration.                                                                                                                                                                                                              |

Purchase of land is intrinsic to oil exploration and production business. Acquiring land is a continuous process and is required for drilling, production and transportation activities. The company acquires land through outright purchase in small quantities across various locations directly from the landowners, through bipartite negotiations. In case, bipartite negotiation fails, land is acquired under relevant land laws with the Government intervention. The total land area acquired and under the possession of the Company comprises of various class & category like Myadi Patta Land, Annual Patta Land, Non - Cadastral Land, Government Land and Forest Land.

The Company has an enormous volume of land in its possession and as at 31<sup>st</sup> March, 2026, there are multiple areas in different locations where execution of sale deeds are in progress.

56.2 Important Ratios pursuant to the amendment of Schedule III under the Companies Act, 2013 are mentioned below:

| Sl. No. | Particulars                                                                                                                                 | As on 31 <sup>st</sup> March, 2026 | As on 31 <sup>st</sup> March, 2025 | Variation (in %) | Reasons (if variance is more than 25%)                                                                                                                                      |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | <b>Current Ratio</b><br>[Current Assets (excluding assets held for sale)/ Current Liabilities]                                              | 1.22                               | 1.30                               | 6.15             | -                                                                                                                                                                           |
| 2       | <b>Debt-Equity Ratio</b><br>[(Non-Current Borrowings+ Current Borrowings)/ Total Equity (including OCI)]                                    | 0.27:1                             | 0.27:1                             | -                | -                                                                                                                                                                           |
| 3       | <b>Debt Service Coverage Ratio</b><br>[Profit after Tax+ Finance Cost+ Depreciation]/ [Finance Costs+ Lease Payments & Principal Repayment] | 2.03                               | 1.61                               | 25.78            | The Debt service coverage ratio is decreased due to repayment of borrowings of ₹ 1,917.45 crore in the current year vis-à-vis ₹ 4,206 crore repayment in the Previous year. |
| 4       | <b>Return on Equity Ratio</b><br>[Profit after Tax/ Equity Shareholders' Fund]                                                              | 9.18%                              | 13.46%                             | (31.77)          | Due to decrease in net profit after taxes during the current year.                                                                                                          |
| 5       | <b>Inventory Turnover Ratio</b><br>[Sales (Net of Discounts)/Average Inventory]                                                             | 10.59                              | 12.69                              | (16.58)          | -                                                                                                                                                                           |
| 6       | <b>Trade Receivable Turnover Ratio</b><br>[Sales (Net of Discounts) / Average Trade Receivable]                                             | 6.80                               | 8.36                               | (18.65)          | -                                                                                                                                                                           |
| 7       | <b>Trade Payable Turnover Ratio</b><br>[Credit Purchase / Average Trade Payables]                                                           | 0.10                               | 0.23                               | (55.42)          | Due to lower credit purchase and higher average trade payables during the current year as compared to the previous year.                                                    |
| 8       | <b>Net Capital Turnover Ratio</b><br>[Sales (Net of Discounts)/(Average Current Asset - Average Current Liabilities)]                       | 8.89                               | 15.74                              | (43.53)          | Due to higher average current liabilities during the current year as compared to the previous year.                                                                         |
| 9       | <b>Net Profit Ratio</b><br>[Profit after Tax/ Revenue from Operations]                                                                      | 20.87%                             | 27.64%                             | (24.50)          | -                                                                                                                                                                           |
| 10      | <b>Return on Capital Employed (pre-tax)</b> [EBIT/ Capital Employed]                                                                        | 13.16%                             | 19.21%                             | (31.41)          | Due to decrease in net profit before taxes during the current year.                                                                                                         |
| 11      | <b>Return on Investment</b><br>[Net return on investment/ Total Investments]                                                                |                                    |                                    |                  |                                                                                                                                                                             |
|         | <b>Quoted Investments</b>                                                                                                                   | 10.09%                             | (17.38%)                           | (158.06%)        | Due to increase in share price of quoted investments.                                                                                                                       |
|         | <b>Unquoted Investments</b>                                                                                                                 | 24.48%                             | 6.32%                              | 287.34%          | Due to higher dividends as compared to previous year.                                                                                                                       |

### 56.3 Working Capital Loan

The Company has been sanctioned working capital limits of ₹ 250 crore (Fund based) and ₹ 777.45 crore (non-fund based) from State Bank of India on the basis of security of current assets. The Company filed stock statement to the bank on monthly basis. The statement filed by the Company with the bank is in agreement with the books of account of the Company:

(₹ in crore)

| Period     | Name of bank        | Particulars of Securities Provided | Amount as per books of account | Amount as reported in the periodically return / statement |
|------------|---------------------|------------------------------------|--------------------------------|-----------------------------------------------------------|
| March 2026 | State Bank of India | Store & Spares                     | 2,027.32                       | 2,027.32                                                  |
| March 2026 | State Bank of India | Finished Goods                     | 253.34                         | 253.34                                                    |
| March 2026 | State Bank of India | Debtors                            | 3,584.66                       | 3,584.66                                                  |

### 56.4 Relationship with struck off companies

#### Current year ended 31.03.2026

| Name of Struck off Company | Relationship | Nature of transactions | Transactions during the year (Amount in ₹) | Balance outstanding as at March 31, 2026 (Amount in ₹) |
|----------------------------|--------------|------------------------|--------------------------------------------|--------------------------------------------------------|
| NIL                        |              |                        |                                            |                                                        |

#### Previous year ended 31.03.2025

| Name of Struck off Company | Relationship | Nature of transactions | Transactions during the year (Amount in ₹) | Balance outstanding as at March 31, 2025 (Amount in ₹) |
|----------------------------|--------------|------------------------|--------------------------------------------|--------------------------------------------------------|
| NIL                        |              |                        |                                            |                                                        |

## NOTE-57

### OTHER DISCLOSURES:

#### 57.1 Physical verification of Property, Plant and Equipment (PPE):

Physical verification of the property, plant and equipment (PPE) is carried out by the Company in a phased manner over a period of 3 years which will be completed on 31.03.2027. Accordingly, 98.24% of PPE in terms of value has been physically verified during the year ended 31.03.2026. A Provision of ₹ 6.30 Crore (previous year ₹ 7.84 crore) has been created towards discrepancies found during physical verification of PPE.

#### 57.2 Information as per Indian Accounting Standard (Ind AS) 23 "Borrowing Costs"

Finance cost on lease liability capitalized to wells during the Year ended 31<sup>st</sup> March, 2026 is ₹ 47.57 crore (previous year ₹ 28.14 crore).

### 57.3 Disclosure on Expiry of Power Purchase Agreement (PPA)

The Company entered into Power Purchase Agreement (PPA) with Jodhpur Vidyut Vitaran Nigam Limited (JdVVNL) for supply of electricity generated from solar power plants validity of which expired on 31<sup>st</sup> March 2019. The Company vide letter no R/TS/RE/2019-80 dated 26<sup>th</sup> March 2019, submitted its request for extension of validity of the PPAs of both the Solar Power Plants for the remaining useful life to Rajasthan Urja Vikas Nigam Limited (RUVNL), under the Renewable Energy Certificate and Renewable Purchase Obligation Compliance Framework which is yet to be finalized.

In view of inordinate delay in response from JdVVNL in execution of the agreement, the Company has filed a writ petition with Hon'ble Rajasthan High Court, Jaipur Bench for finalization of Power Purchase Agreement. During the hearing held on 5<sup>th</sup> November 2019, Hon'ble Rajasthan High Court, Jaipur Bench ordered that pending disposal of the writ petition, the joint meter reading reports shall be signed, without prejudice to the rights of the either party. The case was listed for hearing on 19.12.2025. An Amendment Application to the Writ Petition filed by OIL, particularly in respect of challenging the Notification dated 14.11.2019 issued by Government of Rajasthan etc, has been allowed. OIL has also filed an application seeking interim relief which is currently pending. The matter was last listed for hearing on several occasions and further adjourned to 06.05.2026.

The sale of renewable energy as disclosed in Note 33 of the financial statement includes an amount of ₹ 6.92 crore for FY 2025-26 (previous year ₹ 6.56 crore) in respect of sale of renewable power from solar power plants. The revenue has been recognised as per the rate prescribed (₹ 3.14 per unit) by the Hon'ble Rajasthan Electricity Regulatory Commission (RERC) pending renewal of the Power Purchase Agreement (PPA) with JdVVNL. Any adjustment arising on finalisation of the PPA will be accounted in the year of incidence. As per the estimates of the management, the adjustments to the final price will not be material upon execution of PPA.

### 57.4 Balance Confirmation

The Company has a system of obtaining periodic confirmation of balances from banks and other parties. Further, some balances of Trade and Other Receivables, Trade and Other Payables and Loans are subject to confirmation/reconciliation. Adjustments, if any, is being accounted for on confirmation/reconciliation of the same, which otherwise do not have a material impact.

### 57.5 Arrear crude oil transportation revenue and tariff revision.

The Company is engaged in the business of transportation of crude oil to the north-east refineries. During the year transportation tariff was revised with one of its customers Numaligarh Refinery Limited effective from FY 2018-19. Accordingly, arrear income upto 31<sup>st</sup> March 2025 in this regard amounting to ₹ 263.11 crore has been recognised during the financial year 2025-26. Further, revision of tariff with other customers namely, Oil & Natural Gas Corporation Limited and Indian Oil Corporation Limited is underway.

The Company is also engaged in the business of transportation of imported crude oil of Indian Oil Corporation Limited (IOCL) through its crude oil trunk pipeline from Barauni, Bihar to IOCL's refineries at Bongaigaon and Guwahati. Tariff for the aforesaid transportation segment was finalised during the financial year 2022-23, as mutually agreed upon by both the parties. Accordingly, OIL has been raising invoices at revised rates for crude oil transportation to IOCL from July 2022. Pending signing of the Crude Oil Transportation Agreement (COTA), IOCL has withheld ₹ 119.16 crore (being 10% of the Invoice amount) from the regular transportation bills as on 31<sup>st</sup> March, 2026.

### 57.6 OIDB Loan Assistance to M/s IGGL

In Pursuance of the approval granted by Oil Industry Development Board (OID Board) in its 103<sup>rd</sup> meeting held on 16<sup>th</sup> August, 2021 for OIDB loan assistance of ₹ 2,594 crore (Rupees Two Thousand Five Hundred Ninety-Four Crore) to M/s Indradhanush Gas Grid Limited (IGGL), a company promoted by GAIL (India) Ltd., Indian Oil Corporation Ltd., Oil & Natural Gas Corporation Ltd., Oil India Ltd. and Numaligarh Refinery Ltd. with a share of 20% each. Oil India Limited, being one of the promoters, have provided an unconditional and unequivocal guarantee to pay an amount of ₹ 518.80 crore to OIDB in the event of M/s Indradhanush Gas Grid Limited (IGGL), the borrower, being unable to fulfil its obligation for repayment of loan amounting to ₹ 2,594 crore & interest accrued thereon on the due dates and other monies payable by the said borrower to OIDB in accordance with terms and conditions of the Loan agreement executed between OIDB and IGGL. The Corporate Guarantee will remain valid and unrevoked till the loan & interest is



fully repaid by M/s IGGL to OADB. As on 31<sup>st</sup> March 2026, M/S IGGL has withdrawn fifteen instalments of Loan against the Loan Facility from OADB as follows.

| Withdrawal Instalment No. | Drawn on   | Amount (₹ in crore) |
|---------------------------|------------|---------------------|
| 1                         | 22.07.2022 | 200                 |
| 2                         | 02.09.2022 | 100                 |
| 3                         | 08.06.2023 | 100                 |
| 4                         | 24.07.2023 | 61                  |
| 5                         | 31.08.2023 | 79                  |
| 6                         | 16.11.2023 | 100                 |
| 7                         | 28.12.2023 | 26                  |
| 8                         | 01.01.2024 | 94                  |
| 9                         | 20.03.2024 | 90                  |
| 10                        | 26.03.2024 | 10                  |
| 11                        | 12.08.2024 | 50                  |
| 12                        | 18.09.2024 | 70                  |
| 13                        | 15.01.2025 | 200                 |
| 14                        | 06.02.2025 | 140                 |
| 15                        | 16.01.2026 | 200                 |
| <b>Total</b>              |            | <b>1,520</b>        |

Till 31<sup>st</sup> March 2026 M/s IGGL has withdrawn total ₹ 1,520 crore and also on 15<sup>th</sup> November 2022, has paid back the 1<sup>st</sup> loan of ₹ 200 crore which was drawn on 22<sup>nd</sup> July 2022.

An amount of ₹ 12.50 crore has been re-paid on 01.09.2025 being the 1<sup>st</sup> instalment of repayment of loan tranche 20220002 (2<sup>nd</sup> drawl mentioned above).

### 57.7 Disclosure on Debt Service Undertaking of Mozambique Area 1 Project

Mozambique Area 1 project, wherein OIL has a participating interest (PI) of 4% through BREML, has secured project finance debt commitment under Export Credit Agencies (ECA) Direct Loans, ECA Covered Facilities, Commercial Bank Facilities and a Loan Facility from African Development Bank. It is one of the condition precedents under project finance arrangement to provide Debt Service Undertaking (DSU) by each of the sponsors of the project. OIL as a DSU provider undertakes to pay its portion of obligation which is equal to pro-rata share of aggregate amount of advances at a given point in time based on its PI in the project. In case of OIL, the maximum amount that may be claimed by the Senior creditors has been capped at US\$ 768 Million. As on 31<sup>st</sup> March 2026, debt of US\$ 287.30 Million (US\$ 199.30 Million drawn on 26<sup>th</sup> March 2021 and US\$ 88 Million drawn on 1<sup>st</sup> April 2021) has been drawn from the lenders at project level. OIL's share of DSU for its 4% share is US\$ 11.49 Million.

### 57.8 Service Tax and GST on Royalty payment:

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. 1<sup>st</sup> 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 2<sup>nd</sup> 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 is presently on hold.

The total GST amount deposited under protest till 31<sup>st</sup> March 2026 is ₹ 1264.45 crore. Further out of the above-mentioned amount the Company has received refund of ₹ 24.42 crore in the State of Assam.

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 14<sup>th</sup> March 2024 has de-tagged the cases from the civil appeals Nos. 4056-4064/1999. The Hon'ble Supreme Court vide its order dated 25.07.2024 on a similar case under the Mines and Minerals (Development and Regulation) Act (MMDR Act) has, inter-alia, stated that royalty paid under MMDR Act is not a tax. However, the nature of royalty paid under Oilfields (Regulation and Development) Act is to be decided by the Court separately as it has the distinct constitutional provision.

In view of the substantial time lapsed in litigating the matter, uncertainty involved in securing favourable decision and accumulation of a huge amount, the Company had internally reviewed the matter and made a provision towards Service Tax/ GST on royalty on the ground of prudence and conservative principle. The amount provided for the quarter ending 31<sup>st</sup> March 2026 is ₹ 243.79 crore which includes an interest of ₹ 96.97 crore (₹ 865.12 crore including interest of ₹ 360.42 crore for the twelve months ended 31<sup>st</sup> March 2026). The total amount provided on account of disputed service tax/GST on royalty till 31<sup>st</sup> March 2026 is ₹ 4753.77 crore.

However, pending adjudication of the matter, the service tax /GST paid under protest has been/ being claimed as an allowable deduction under the Income Tax Act, 1961.

### 57.9 Stamp duty and Registration charges of PML:

Revenue & DM Department, Government of Assam issued one Office Memorandum (OM) No. E-274398/2023/85 dated 1<sup>st</sup> September, 2023 on the process of determining the value of consideration for calculation of stamp duty and registration fees for registering the deeds of Mining Leases of Oil, Natural Gas, Coal and other minerals including renewal of the mining lease. At present stamp duty and registration charges of the PML areas are calculated and paid based on dead rent. But the OM suggests to calculate the same on the basis of average annual royalty payable over the lease period for the approved production quantity for the PML area instead of dead rent as it is not in conformity with the statutory provisions under the Indian Stamp Act.

The change in methodology will have a significant impact on the amount of stamp duty and registration charges which cannot be reliably ascertained. The Company is of the opinion that calculation of stamp duty and registration charges on the basis of dead rent is in accordance with the provisions of the applicable Acts and Rules. The present move to alter the basis and relate the same to estimated production over lease period appears contrary to the provisions of the related Acts and Rules. The Company submitted its representation to the Government of Assam in this regard. No demand notice has been received from the department concerned relating to any grant/renewal of the PML areas of the Company.

Further, opinion from Additional Solicitor General of India (ASGI) was sought regarding validity of the above OM issued by Government of Assam and ASGI in its opinion dated 24.12.2024 had clarified that the proviso to section 26 of Indian Stamp Act applies to a situation where the royalty is received as a rent or a part of the rent. However, there is a special act, i.e., The Oil Field (Regulation and Development) Act, 1948 (ORDA) for regulation of oilfields and payment of royalty. Rent would be payable regardless of whether the property is worked upon or not and is not contingent on the discovery and production of crude oil & natural gas. On the other hand, the value of royalty is always variable depending on the outcome of the production of mineral oil and therefore is always likely to be indeterminate at the date of execution of the mining lease. Hence, he opined that section 26 of Indian Stamp Act is not attracted to Petroleum Mining Lease and therefore inclusion of royalty for the purpose of calculation of stamp duty is not justified and valid.

Accordingly in absence of any demand / clarity on the issue, the amount of firm liability or contingent liability arising due to above OM issued by Government of Assam is unascertainable.



## 57.10 Special Additional Excise Duty (SAED):

Government of India (GoI) vide notification no. 05/2022 dated 30<sup>th</sup> June, 2022 had levied Special Additional Excise Duty (SAED) on crude oil with effect from 1<sup>st</sup> July, 2022 which has been revised and notified by GoI from time to time. During the current financial year, an amount of ₹ Nil (previous year ₹ 780.32 crore) related to SAED, calculated on the applicable quantity excluding such quantity of crude oil produced by the Company which is in excess of crude oil produced during the preceding financial year has been charged to Statement of Profit & Loss under head "Excise Duty".

## 57.11 Flaring of Natural Gas

Director General of Hydrocarbon (DGH) vide its letter dated 04.01.2022 advised the Company to ensure payment of royalty on the entire volume of natural gas saved and sold i.e. except for natural gas which is unavoidably lost or is returned to the reservoir or is used for drilling or other operations relating to the production of petroleum, or natural gas, or both as per Section 6A(3) of the Oilfields (Regulation & Development) Act, 1948 (ORD Act).

As per assessment of the management, the entire flaring of natural gas is unavoidable in nature and therefore exempted from payment of royalty as per the provisions of the ORD Act referred above. Accordingly, no royalty has been paid on the gas flared which is unavoidably lost.

## 57.12 Details of charge:

The Company has created a charge against the Current Assets to the tune of ₹ 1,027.45 crore (corresponding period ₹ 1,027.45 crore) for availing Cash Credit/Letter of Credit/Bank Guarantee Facility.

## 57.13 New Labour Codes

The Government of India has consolidated 29 existing labour laws into a single framework consisting of four labour codes: the Code on Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "New Labour Codes"). The New Labour Codes came into effect on 21<sup>st</sup> November 2025. The corresponding rules under these codes are notified on 8<sup>th</sup> May 2026.

The Company has estimated and recognised the impact of implementation of the new labour codes for the year ended 31<sup>st</sup> March 2026. The impact of the same is not material to the results for the year.

**57.14** Gratuity to employees is payable for each completed year of service after completing the prescribed vesting period. With effect from 01.10.2025, in accordance with the recommendations of the 3<sup>rd</sup> Pay Revision Committee for CPSEs, the gratuity ceiling was enhanced from ₹ 0.20 crore to ₹ 0.25 crore pursuant to the rate of Industrial Dearness Allowance (IDA) exceeding 50%. The said increase in the gratuity ceiling has been implemented by the Company and the liability as on 31.03.2026 for the same has been recognized on the basis of actuarial valuation in line with the requirements of Ind AS 19 on Employee Benefits.

**57.15** Figures of previous year have been regrouped/reclassified, wherever necessary, to conform to current year classification.

## In terms of our report of even date

## For and on behalf of the Board

### For GOPAL SHARMA & CO.

Chartered Accountants  
Firm Reg. No. - 002803C

Sd/-  
**(CA Abhishek Sharma)**  
Partner  
Membership No. 079224

### For RKP ASSOCIATES

Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-  
**(CA Devajit Biswas)**  
Partner  
Membership No. 304922

Sd/-  
**A K Sahoo**  
Company  
Secretary

Sd/-  
**Abhijit Majumder**  
Director (Finance)  
DIN 10788427

Sd/-  
**Dr. Ranjit Rath**  
Chairman &  
Managing Director  
DIN 08275277

Place: Noida  
Date: 13<sup>th</sup> May, 2026

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OIL INDIA LIMITED

### Report on the Audit of the Consolidated Ind AS Financial Statements

#### Opinion

We have audited the accompanying Consolidated Ind AS Financial Statements of OIL INDIA LIMITED (hereinafter referred to as "the Parent Company") and its Subsidiaries, its Associates and Joint Ventures (the Parent Company, its Subsidiaries, its Associates and its Joint Ventures together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March, 2026, and the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Ind AS Financial Statements, including material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors issued on separate financial statements and on the other financial information of the subsidiaries, associates and joint ventures as referred to in the "Other Matters" of this Report, the aforesaid Consolidated Ind AS Financial Statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31<sup>st</sup> March, 2026 of consolidated total comprehensive income (comprising of loss and other comprehensive loss, wherever applicable), consolidated changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the Consolidated Ind AS Financial Statements in accordance with the Standards on Auditing ("the SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics

issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Ind AS Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Ind AS Financial Statements.

#### Emphasis of Matter

We draw attention to the following matters in the notes to the Consolidated Ind AS Financial Statements:

- a) Note No. 59.10 regarding provision towards Service Tax / GST liability on royalty on Crude Oil and Natural Gas, under the Oil Fields (Regulation & Development) Act, 1948 provided for the quarter ended March, 2026 amounting to ₹ 243.79 crore which includes an interest of ₹ 96.97 crore (₹ 865.12 crore including interest of ₹ 360.42 crore for the year ended 31<sup>st</sup> March, 2026). The total amount provided on account of disputed service tax/GST on royalty till 31<sup>st</sup> March, 2026 is ₹ 4,753.77 crore.

Our opinion on the Consolidated Financial Statements is not modified in respect of these matter.

We further draw attention to the following matters in the notes to the Consolidated Ind AS Financial Statements:

- i) The auditors of **Numaligarh Refinery Limited (Subsidiary)** in their Audit Report under **Emphasis of Matters** have reported the following:

We draw attention to the following matters in the notes to the Consolidated Financial Statements:

- I. In respect of the Company:
  - a. Note No. 23 regarding temporary parking of unutilised portion of borrowings in term deposits with Scheduled Commercial Banks and investment in Mutual Funds.
  - b. Note No. 35 regarding treatment of income tax refunds and interest thereon received considering it as current liabilities as such matters are under litigation,

- c. Note No. 52 regarding considering of GST demand of ₹1729.74 crores as contingent liability as the matter is under litigation relying on the legal opinion obtained from an expert by the Company,
  - d. Note No. 52 regarding claim for additional compensation of ₹712.25 crores as contingent liabilities in connection with the acquisition of land by the company,
  - e. Note No. 62 regarding increase in turnover by ₹166.88 crores due to revision in Refinery Transfer Price subsequent to the year end.
- II. In respect of other constituents:

The auditors of **Assam Bio Ethanol Private Limited (A joint venture company)** in their Audit Report under Emphasis of Matter have reported the following:

We draw attention to Note 67 of the financial statements which describes the going concern assumption of the Company as at 31<sup>st</sup> March 2026. The Company has incurred a net loss of ₹798.36 Lakhs during the current year and its current liabilities exceeded its current assets. Further, events or conditions, along with others matters as set forth, future cash flow projections and extended support by its shareholder (one of the Joint Venture Partner), the management is of the view that the Company will be able to meet its liabilities as they fall due for payment in the foreseeable future. Accordingly, these financial statements have been prepared on a going concern basis.

- ii) The auditors of **Oil India International BV (Subsidiary)** in their Audit Report have reported a **Disclaimer of Opinion** as under:

#### **"Our disclaimer of opinion"**

"We were engaged to audit the financial statements 2025/2026 of Oil India International BV based in Amsterdam.

Due to the significance of the matters described in the 'Basis for our disclaimer of opinion' section, we do not express an opinion on the accompanying financial statements of the company as a whole. We have not been able to obtain sufficient appropriate audit evidence regarding the joint venture "World Ace investment Ltd" to provide a basis for an audit opinion on the accompanying financial statements as a whole."

#### **"Basis of Disclaimer of Opinion"**

"Oil India International B.V.'s joint venture investment in WorldAce investments Limited, a foreign associate acquired during the year 2014-2015 and accounted for by the equity method, is carried at USD 1 on the balance sheet as at 31<sup>st</sup> March 2026. As in previous year

2024-2025 WorldAce is not able to provide us with audited financial statements for 2025-2026 hence we have not been able to obtain sufficient appropriate information with regards to the valuation and impairment of the investment in World Ace. As the participating interest is shown at USD 1 and loans receivable from World Ace were impaired in the year 2022-2023 itself, hence WorldAce loss, if any, for the year 2025-2026 has not been recorded."

#### **"Material Uncertainty relating to Going Concern"**

"We draw attention to the going concern paragraph on page 9 of the financial statements, which indicates that the company's joint venture WorldAce Investments Ltd incurred significant losses during the previous years and the subsidiary Stimul-T LLC of the joint venture WorldAce Investments Limited has filed for bankruptcy on 10<sup>th</sup> May 2023.

As of 31<sup>st</sup> March 2026, the company's equity remains negative, due to the aforementioned circumstances as well as the breach of the loan covenant(s).

These conditions, along with other matters as set forth in the note 'going concern', indicate the existence of a material uncertainty, which may cast significant doubt about the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter."

- iii) The auditors of **Beas Rovuma Energy Mozambique Limited (Joint Venture)** in their Audit Report under **Emphasis of Matter** have reported the following:

"We draw attention to notes 2 to the consolidated financial statements, which describe the basis of preparation of consolidated financial statements. The Consolidated Financial Statements are prepared to assist ONGC Videsh Limited and OIL India Limited, the parent company, to prepare their group financial statements as of 31<sup>st</sup> March 2026 and for the year then ended. As a result, the consolidated financial statements may not be suitable for another purpose. Our report is intended solely for the information and use of the directors of the Company, directors of ONGC Videsh Limited and its ultimate parent company Oil and Natural Gas Corporation Limited and directors of OIL India Limited and should not be used by parties other than the Company or the users indicated above."

- iv) The auditors of **HPOIL Gas Private Limited (Joint Venture)** in their Audit Report under **Emphasis of Matter** have reported the following:

"We drew attention to the Note 56 to the financial statements, which describes the matter relating to



the new Labour Codes notified by the Government of India vide notification dated November 21, 2025. The Company is currently evaluating the financial impact, if any, arising therefrom, pending notification of the rules under the new Codes."

The auditor of **Assam Petro Chemical Limited (Joint Venture)** in their Audit Report has expressed **Material Uncertainty relating to Going Concern**

"We draw attention to Note 37 to the standalone financial statements, which describes the Company's financial condition as of March 31, 2026 including its debt obligations and other liabilities falling due over the next twelve months. The Company's financial performance has impacted its ability to generate cash flows that it needs to settle its liabilities as they fall due. The Company's ability to continue as a going concern is dependent on support from the Oil India Limited on the supply of Natural Gas, support from Government of Assam and Oil India Limited for raising of Equity, successfully arranging funding and generation of cash flow from its operations that it needs to settle its liabilities as they fall due. Our opinion is not modified in respect of this matter".

Further, under **Emphasis of Matters** the auditor has reported the following:

"We draw attention to Note 7 to the Financial Statements regarding recognition of deferred tax assets amounting to ₹18,787.93 lakhs on brought forward business losses of the Company. The Company has recognised the aforesaid deferred tax assets based on management's assessment that there is virtual certainty that sufficient future taxable profits will be available against which such deferred tax assets can be realised. Our opinion is not modified in respect of this matter".

Our opinion is not modified in respect of this matter.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

| Sl. No. | Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Response of Auditors in dealing with the matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | <p><b>Valuation of investments in certain Equity/ Joint Controlled Interest of Unlisted Companies.</b></p> <p>The investment as on 31<sup>st</sup> March 2026 has been valued by an expert consultant. The valuation involved significant management judgment and accordingly, the valuation of the investment was considered one of the key audit matters.</p> <p>The fair value was determined based on the discounted cash flow model. The valuation involved significant judgment including crude oil/ natural gas reserves, future business growth, and future product selling price and production costs to the investee.</p> <p>With reference to the valuation, management had considered the carrying value of the equity investment in overseas companies at ₹10,179.23 crores at year end.</p> | <p>Our procedure in relation to management's valuation of the investments include:</p> <ul style="list-style-type: none"> <li>Evaluating the independent professional valuer competence, capabilities and objectivity.</li> <li>Assessing the valuation methodology used by the independent professional valuer to estimate the fair value of the investments.</li> <li>Checking on a sample basis, the accuracy and reasonableness of the input data provided by the management to the independent valuer.</li> <li>Assessing the reasonableness of cash flow projections and audit procedures on management's assumptions, such as crude oil reserves, future business plan/ growth, future product selling prices and production costs, discount rates by comparing the assumptions to historical results and published market and industry data.</li> <li>Discussed with management of the investment to understand the business and assessed if there was any inconsistency in the assumptions used in the cash flow projections.</li> </ul> <p>Based on the audit procedures involved, we found the assumptions made by the management in relation to the valuation were reasonable.</p> |



| Sl. No. | Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Response of Auditors in dealing with the matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.      | <p><b>Impairment of Loans to Subsidiaries, Associates and Joint Venture.</b></p> <p>The company has evaluated the recoverability of loans to its Subsidiaries, Associates and Joint Ventures based on the valuation by an expert consultant and with reference to the valuation, management has estimated the fair value of the loans as ₹ 686.90 crores at year end.</p> <p>The impairment study involved significant management judgment. Accordingly, the impairment of loan was considered one of the key audit matters.</p> <p>Refer Note-9 to the Consolidated Ind AS Financial Statements.</p> | <p>Our procedure in relation to management's evaluation of the loans include:</p> <ul style="list-style-type: none"> <li>Evaluating the independent professional valuer competence, capabilities and objectivity</li> <li>Assessing the valuation methodology used by the independent professional valuer to estimate the fair value of the loans.</li> <li>Checking on a sample basis, the accuracy and reasonableness of the input data provided by the management to the independent valuer.</li> <li>Assessing the reasonableness of cash flow projections and audit procedures on management's assumptions, such as crude oil reserves, future business plan/ growth, future product selling prices and production costs, discount rates by comparing the assumptions to historical results and published market and industry data.</li> <li>Discussed with management to understand the business and assessed if there was any inconsistency in the assumptions used in the cash flow projections.</li> </ul> <p>Based on the audit procedures involved, we found the assumptions made by the management in relation to the valuation were reasonable.</p> |
| 3.      | <p><b>Evaluation of uncertain tax positions</b></p> <p>The Company has material uncertain tax positions including matters under dispute which involves significant judgement to determine the possible outcome of these disputes.</p>                                                                                                                                                                                                                                                                                                                                                                 | <p>Our audit procedures include:</p> <ul style="list-style-type: none"> <li>Evaluated the design and implementation of controls in respect of provision for current tax and the recognition and recoverability of deferred tax assets.</li> <li>Considered management's assessment of the validity and adequacy of provisions for uncertain tax positions, evaluating the basis of assessments and reviewing relevant correspondence and legal advice where available including any information regarding similar cases with the relevant tax authority.</li> <li>Assessed the appropriateness of management's assumptions and estimates including the likelihood of generating sufficient future taxable income to support deferred tax assets.</li> <li>Assessed and reviewed the presentation and disclosures in the standalone financial statements.</li> </ul> <p>Based on the procedure performed above, we obtained sufficient audit evidence to corroborate management's estimates regarding current and deferred tax balances and provision for uncertain tax positions.</p>                                                                            |

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| 4. | <p><b>Contingent Liabilities against litigation and claims</b></p> <p>There are a number of litigations pending before various forums against the company and the management's judgment is required for estimating the amount to be disclosed as contingent liability.</p> <p>We identified this as a key audit matter because the estimates on which these amounts are based involve a significant degree of management judgment in interpreting the cases and accounting estimates involving high estimation uncertainty.</p> <p>Refer Note 57 to the Consolidated Ind AS Financial Statements.</p> | <p>We have obtained an understanding of the company's internal instructions and procedures in respect of estimation and disclosure of contingent liabilities and adopted the following audit procedures:</p> <ul style="list-style-type: none"> <li>Understood and tested the design and operating effectiveness of controls as established by the management for obtaining all relevant information for pending litigation cases.</li> <li>Discussed with the management any material developments and latest status of legal matters.</li> <li>Read various correspondences and related documents pertaining to litigation cases and relevant external legal opinions obtained by the management and performed substantive procedures on calculation supporting the disclosure of contingent liabilities.</li> <li>Examined management's judgments and assessments as to whether provisions are required.</li> <li>Considered the management assessments that those matters that are not disclosed as the probability of material outflow is considered to be remote.</li> <li>Reviewed the adequacy and completeness of disclosures.</li> </ul> <p>Based on the above procedures performed, the estimation and disclosures of contingent liabilities are considered to be adequate and reasonable.</p> |
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Key Audit Matters as reported by the Statutory Auditor of the **Subsidiary Company – Numaligarh Refinery Limited** in their Independent Auditors' Report on the Consolidated Financial Statements

| Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Response of Auditors in dealing with the matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| <p><b>1. Carrying value of Property, Plant and Equipment, Capital work-in-progress, Intangible assets and Intangible Assets under Development</b></p> <p><b>Refer to the Note No. 2, 3, 5 &amp; 6 to the Consolidated Financial Statements.</b></p> <p>Property, plant and equipment, capital work-in-progress, intangible assets and Intangible assets under development represent significant balances recorded in the statement of financial position.</p> <p>The evaluation of the recoverable amount of these assets requires significant judgement in determining the key assumptions supporting the expected future cash flows of the business and the utilisation of the relevant assets including impairment provisions related to the assets.</p> | <p>Our audit procedures included the following</p> <ul style="list-style-type: none"> <li>We evaluated the assumptions made by Management in the determination of carrying values and useful lives to ensure that these are consistent with the principles of Indian Accounting Standards (Ind AS) 16 Property, Plant and Equipment and Ind AS 38 Intangible Assets.</li> <li>We assessed whether the carrying values and the useful lives were reasonable by challenging Management's judgements through comparing the useful lives prescribed in Schedule II to the Companies Act, 2013 and the useful lives of certain assets as per the technical assessment of the Management.</li> <li>We compared the useful lives of each class of asset in the current year to the previous year to determine whether there were any significant changes in the useful lives of assets, and considered the reasonableness of changes based on our knowledge of the business and the industry.</li> </ul> |

| Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Response of Auditors in dealing with the matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>There are a number of areas where Management judgement impacts the carrying value of property, plant and equipment, intangible assets and their respective depreciation profiles. These include the decision to capitalise or expense costs; the asset life review including the impact of changes in the Company's strategy; and the timeliness of capitalisation, determination or the measurement and recognition criteria for assets retired from active use.</p>                                                         | <p>We assessed whether indicators of impairment existed as at 31<sup>st</sup> March 2026 based on our knowledge of the business and the industry and wherever required the provision of impairment of assets/CWIP were reviewed.</p> <ul style="list-style-type: none"> <li>We tested the controls in place over the property, plant and equipment and intangible assets, evaluated the appropriateness of capitalisation policies, performed tests of details on costs capitalised and assessed the timeliness of capitalisation including decapitalisation of assets retired from active use and the application of the asset life.</li> <li>In performing these substantive procedures, we assessed the judgements made by Management including the nature of underlying costs capitalised; the appropriateness of asset lives applied in the calculation of depreciation and amortisation; and in assessing the need for accelerated depreciation /amortisation, if required, in the context of impairment.</li> </ul> |
| <b>2. Valuation of employees' defined benefit obligations and other long-term benefits</b>                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p>The Company has recognised long-term employee benefit liabilities and defined benefit obligations.</p> <p>The valuation of employee benefit obligations is dependent on market conditions and assumptions made. The key audit matter specifically relates to the following key assumptions like discount rate, inflation expectations and life expectancy assumptions. The setting of these assumptions is complex and requires the exercise of significant Management judgement with the support of third-party actuary.</p> | <p>Our audit procedures relating to the valuation of employees, defined benefit obligations and other long-term benefits included the following:</p> <ul style="list-style-type: none"> <li>In testing the valuation, we have examined the reports of external actuarial specialists to review the key actuarial assumptions used, both financial and demographic, and considered the methodology utilised to derive these assumptions.</li> <li>We evaluated the assumptions made by Management and the actuary to ensure that these are consistent with the principles of Ind AS 19 Employee Benefits.</li> <li>Furthermore, we have examined the sensitivity analysis on the key assumptions in valuing the defined benefit obligations.</li> </ul>                                                                                                                                                                                                                                                                     |
| <b>3. Valuation of deferred tax assets and liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p>Numaligarh Refinery Limited</p> <p>The Company has disclosed deferred tax assets/ liabilities (net) in the Financial Statements.</p> <p>The Company operates in activities which involves application of various provisions in income tax.</p> <p>The assessment of the valuation of deferred tax assets/liabilities, resulting from temporary differences, and provisions for uncertain tax positions is significant to our audit as the calculations are complex and depend on</p>                                          | <p>Our audit procedures relating to the advance and deposits in respect of tax matters under litigation continuing as assets included the following:</p> <ul style="list-style-type: none"> <li>Ascertained the completeness and accuracy of the deferred tax assets/liabilities and recognizing uncertain tax positions.</li> <li>We challenged and tested the Management's assessment of the recoverability of the deferred tax assets, and the probability of future cash outflows in respect of deferred tax liabilities identified by the Company.</li> <li>We also assessed the applicable local fiscal regulations and developments, in particular those related to changes in the statutory income tax rate and of the statutes of limitation, as these are key assumptions underlying the valuation of the deferred tax assets/liabilities.</li> </ul>                                                                                                                                                            |

| Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Response of Auditors in dealing with the matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| sensitive and judgemental assumptions. These include, amongst others, long-term future profitability and local fiscal regulations and developments.                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>We analysed the tax positions and evaluated the assumptions and methodologies used by the Company.</li> <li>In addition, we also focused on the adequacy of the Company's disclosures as per Ind AS 12 Income Taxes on deferred tax assets/liabilities and assumptions used.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>4. Ascertainment, disclosure and provisioning in respect of tax matters and contingent liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p><b>Refer to the Note No. 52 to the Consolidated Financial Statements.</b></p> <p>The Company has material uncertain tax matter under dispute involving material aggregate demand which require significant judgement to determine the possible outcome of these disputes.</p> <p>Additionally, the Company has other on-going legal matters relating to various claims by contractors or suppliers or parties which require application of Management judgement in order to determine the likely outcome.</p> | <p>Our audit procedures relating to the ascertainment, disclosure and provisioning in respect of contingent liabilities included the following:</p> <p>We obtained a detailed understanding and evaluated the design and implementation of controls that the Company has established in relation to disclosure and provisioning of contingent liabilities in accordance to Ind AS 37 Provisions, Contingent Liability and Contingent Assets.</p> <p>Regarding indirect tax contingent liabilities, we undertook following principal audit procedures:</p> <ul style="list-style-type: none"> <li>Assessment of the process and relevant controls implemented to identify tax litigations and pending administrative proceedings.</li> <li>Reviewing orders and other communication from tax and other regulatory authorities and management responses thereto.</li> <li>Assessment of assumptions used in the evaluation of potential tax risks performed by the tax department of the Company considering the legal precedence.</li> <li>Discussion with the Management regarding the status of the most significant disputes and inspection of the key relevant documentation.</li> <li>Analysis of opinion received from tax experts where available.</li> <li>Review of the adequacy of the disclosures in the notes to the Standalone Financial Statements.</li> </ul> <p>In assessing the potential exposures of the Company in respect of other contingent liabilities, we have:</p> <ul style="list-style-type: none"> <li>assessed the design and implementation of controls in relation to the monitoring of known exposures;</li> <li>referred Board and other meeting minutes to identify areas subject to Company's consideration;</li> <li>consulted with the Company's internal legal advisors in understanding on-going and potential legal matters impacting the Company;</li> <li>reviewed available legal opinions from experts; and</li> <li>reviewed the proposed accounting and disclosure of actual and potential legal liabilities.</li> </ul> |

### Information other than the Consolidated Ind AS Financial Statements and Auditor's Report thereon

The Parent Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Financial Performance highlights, Board's Report including Annexures to Board's Report, Management Discussions and Analysis, Business Responsibility and Sustainability Report, Report on Corporate Governance, Shareholders' Information and other information incorporated in the Integrated Annual Report, but does not include the Standalone Ind AS Financial Statements and Consolidated Ind AS Financial Statements and our Auditors' Report thereon.

Our opinion on the Consolidated Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Ind AS Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Ind AS Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report the fact. We have nothing to report in this regard.

If, based on the work we have performed and report of the other auditors as furnished to us we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other information, which we will obtain after the date of Auditors' Report and if we conclude that, there is material misstatement therein, we are required to communicate the matter to those charged with governance.

### Management's Responsibility for the Consolidated Ind AS Financial Statements

The Parent Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to preparation of these Consolidated Ind AS Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial

performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, as amended.

The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Ind AS Financial Statements by the Directors of the Parent company, as aforesaid.

In preparing the Consolidated Ind AS Financial Statements, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the Group to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternatives but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### Auditors' Responsibility for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS Financial Statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Ind AS Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group, its Associates and Joint Ventures which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its Associates

and Joint Ventures controlled to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Ind AS Financial Statements, including the disclosures, and whether the Consolidated Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Ind AS Financial Statements. We are not responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Ind AS Financial Statements, which have been audited by other auditors and such other auditors remain responsible for the direction, supervision and performance of the audits carried out by the team. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Ind AS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Ind AS Financial Statements.

We communicated with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated





Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matters

We did not audit the Financial Statements/ Financial information in respect of **Five subsidiaries** included in the Consolidated Ind AS Financial Statements, whose Financial Statements / financial information reflect total assets of ₹ 58,335.31 crore as at 31<sup>st</sup> March, 2026, total revenue of ₹ 28,024.55 crore, total net profit after tax ₹ 4161.86 crore, total comprehensive income of ₹ 5,478.42 crore and total cash outflow of ₹ 46.67 crore for the year ended on that date, as considered in the Consolidated Ind AS Financial Statements. The Consolidated Ind AS Financial Statements also include the Group's share of net profit/ (loss) of ₹ (127.77) crore and total comprehensive income/(loss) of ₹ (127.50) crore for the year ended 31<sup>st</sup> March, 2026 as considered in the Consolidated Ind AS Financial Statements, in respect of **One associate and Six joint ventures**, whose financial Statements / information have not been audited by us. These financial Statements / financial 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 subsidiaries, associates and joint ventures, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors.

The Consolidated Ind AS Financial Statements also include the Group's share of total net profit/(loss) of ₹ (0.93) crore and total comprehensive income/(loss) of ₹ (0.91) crore for the year ended 31<sup>st</sup> March, 2026 as considered in the Consolidated Ind AS Financial Statements, in respect of **Three joint ventures**, based on their financial Statements / information, which have not been audited by us. These financial Statements / financial information are unaudited and 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 subsidiaries and joint ventures, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it related to the aforesaid subsidiaries and joint ventures, is based solely on the reports of the other auditors.

Further, in respect of **One joint venture**, Suntera Nigeria 205 Limited, as per Note No. 48 to the Consolidated Ind AS Financial Statements, the financial Statements (audited/management certified) for the year ended 31<sup>st</sup> March, 2026 have not been received by the Parent Company. Accordingly, the Consolidated Ind AS Financial Statements for the year ended 31<sup>st</sup> March, 2026 have been prepared without considering the same. According to the information and explanations given to us by the management, these financial Statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Certain of these subsidiaries, associates and joint ventures are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries, associates and joint ventures located outside India to financial statements as per accounting principles generally accepted in India. Our opinion in so far as it relates to the balances and affairs of such subsidiaries, associates and joint ventures is based on the reports of other auditors as mentioned above.

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

Our opinion on the Consolidated Ind AS Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors

and the financial statements/ financial information certified by the management.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of other auditors on financial statements and the other financial information of subsidiaries, associates and joint ventures, as referred to in "Other Matters" paragraph hereinabove (to the extent, applicable), we report, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Ind AS Financial Statements;
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Ind AS Financial Statements have been kept so far as it appears from our examination of those books; and the reports of other auditors.
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Ind AS Financial Statements;
  - (d) In our opinion, the aforesaid Consolidated Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, as amended.
  - (e) On the basis of the reports of the statutory auditors of subsidiary, associate and joint venture incorporated in India, none of the directors of subsidiary, associates and joint ventures incorporated in India is disqualified as on 31<sup>st</sup> March, 2026 from being appointed as a director in terms of Section 164(2) of the Act. We are informed that the provisions of sections 164(2) of the Act are not applicable to the parent company and its subsidiary companies incorporated in India being Government Company in terms of notification no. G.S.R. 463(E) dated 5<sup>th</sup> June, 2015 issued by the Ministry of Corporate Affairs;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Parent Company, its subsidiary companies, associated companies and jointly controlled companies incorporated in India and the operating effectiveness of such controls, as required under Section 143 (3)(i) of the Act, refer to our separate report in **Annexure A**;
  - (g) In terms of notification no. G.S.R.463(E) dated 05<sup>th</sup> June, 2015 issued by the Ministry of Corporate Affairs, section 197 of the Act regarding remuneration to directors is not applicable to the company, since it is a Government Company;
  - (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Consolidated Ind AS Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note 57.1 to the Consolidated Ind AS Financial Statements.
    - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent Company and its subsidiary companies, associate companies and joint ventures incorporated in India, during the year ended March 31, 2026.
    - iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other

person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note 23.3 to the Consolidated Ind AS Financial Statements:

- (a) The final dividend proposed in the previous year, declared and paid by the Company during the year and until the date of this audit report is in accordance with Section 123 of the Act, as applicable.
- (b) The interim dividend declared and paid by the Company during the year and until the date of

this report is in compliance with Section 123 of the Act.

- (c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, associates and joint ventures/joint operations which are companies incorporated in India whose financial statements have been audited under the Act, the company, subsidiaries, associates and joint ventures/joint operations have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the financial year ended 31<sup>st</sup> March, 2026 for all relevant transactions recorded in the software, except that audit trail was not enabled at the database level to log any direct changes in M/s HPOIL Gas Private Limited (Joint Venture). Further, during the course of our audit, we and respective auditors of the above referred subsidiaries, associates and joint ventures/joint operations did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the respective Companies as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraph 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the Consolidated Ind AS Financial Statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO report except for the following:

| Sr. No. | Name                                    | CIN                   | Parent Company / Subsidiary / Associate / Joint Venture | Clause No. of the CARO Report which is qualified for adverse | Remarks   |
|---------|-----------------------------------------|-----------------------|---------------------------------------------------------|--------------------------------------------------------------|-----------|
| 1.      | Oil India Limited                       | L11101AS1959GOI001148 | Parent                                                  | 3(i)(c)                                                      | Qualified |
| 2       | Numaligarh Refinery Limited             | U11202AS1993GOI003893 | Subsidiary                                              | 3(i)(c), ii(a), vii(b), xiii, ix(c), ix(d), x(b)             | Qualified |
| 3.      | Indradhanush Gas Grid Limited           | U40300AS2018GOI018660 | Joint Venture                                           | 3(i)(c)                                                      | Qualified |
| 4.      | Brahmaputra Cracker and Polymer Limited | U11101AS2007GOI008290 | Associate                                               | 3(xx)                                                        | Qualified |
| 5.      | Assam Petro Chemicals Limited           | U24116AS1971SGC001339 | Joint Venture                                           | 3(i)(c), 3(xi)(b) 3(xvii)                                    | Qualified |
| 6.      | HPOIL GAS PRIVATE LIMITED               | U23201MH2018PTC317703 | Joint Venture                                           | 3(xx)                                                        | Qualified |

**FOR GOPAL SHARMA & CO.**

Chartered Accountants  
Firm Regn. No: 002803C

Sd/-

**CA. Abhishek Sharma**

Partner

Membership No.: 079224

UDIN: 26079224ZAZXZW9688

Place: Noida

Date: 13<sup>th</sup> May, 2026

**FOR RKP ASSOCIATES**

Chartered Accountants  
Firm Regn. No: 322473E

Sd/-

**CA. Devajit Biswas**

Partner

Membership No.: 304922

UDIN: 26304922PVEXKB7415

## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

**The Annexure A referred to in paragraph 1(f) of Report on Other Legal and Regulatory Requirements paragraph of our report of even date to the members of OIL INDIA LIMITED on the Consolidated Ind AS Financial Statements (CFS) for the year ended 31<sup>st</sup> March, 2026.**

Report on the Internal Financial Control over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Ind AS Financial Statements of the Company as of and for the year ended 31<sup>st</sup> March 2026, we have audited the internal financial controls over financial reporting of Oil India Limited ("the Parent Company") and its subsidiary companies (the Parent Company and its subsidiaries together referred to as "the Group"), its associate companies and joint ventures, which are companies incorporated in India as of that date.

### Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent Company, its subsidiary companies, its associate companies and its jointly controlled companies which are companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group wherever applicable considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting, wherever applicable, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit

of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient (taking into consideration aforesaid reports of other auditors) and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance



that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Parent Company, its subsidiary companies, associates and joint ventures which are incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2026, based on the internal control over financial reporting criteria established by the Group, its associates and joint ventures considering the essential

components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to two subsidiary company, five joint ventures and **one associate company** which are companies incorporated in India, is based on the corresponding standalone/consolidated reports of the other auditors, as applicable, of such companies incorporated in India.

Our opinion is not modified in respect of these matters.

We have considered this weakness in determining the audit procedures applied in audit of the financial statements of the Company as of 31<sup>st</sup> March, 2026 and this weakness do not affect our opinion on the Consolidated Ind AS Financial Statements of the Company for the year ended.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in the rest material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI."

### FOR GOPAL SHARMA & CO.

Chartered Accountants  
Firm Regn. No: 002803C

Sd/-

**CA. Abhishek Sharma**

Partner

Membership No.: 079224

UDIN: 26079224ZAXZW9688

Place: Noida

Date: 13<sup>th</sup> May, 2026

### FOR RKP ASSOCIATES

Chartered Accountants  
Firm Regn. No: 322473E

Sd/-

**CA. Devajit Biswas**

Partner

Membership No.: 304922

UDIN: 26304922PVEXKB7415



**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA  
UNDER SECTION 143 (6) (b) READ WITH SECTION 129 (4) OF THE COMPANIES  
ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF OIL INDIA  
LIMITED FOR THE YEAR ENDED 31 MARCH 2026.**

The preparation of consolidated financial statements of Oil India Limited for the year ended 31 March 2026 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) read with section 129 (4) of the Act are responsible for expressing opinion on the financial statements under section 143 read with section 129(4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 13 May 2026.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated financial statements of Oil India Limited for the year ended 31 March 2026 under section 143 (6) (a) read with section 129 (4) of the Act. We conducted a supplementary audit of the financial statements of Oil India Limited and Subsidiaries, Associate Companies and Jointly Controlled Entities (as listed in Annexure-I). Further, Section 139(5) and 143(6) (a) of the Act are not applicable to Subsidiaries, Associate Companies and Jointly Controlled Entities (as listed in Annexure-II) being entities incorporated in foreign countries under their respective laws, for appointment of their Statutory Auditor and for conduct of supplementary audit. Accordingly, C&AG has neither appointed the Statutory Auditors nor conducted the supplementary audit of these companies. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, nothing significant has come to my attention which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6) (b) of the Act.

**For and on behalf of the  
Comptroller & Auditor General of India**

**Place: Kolkata**

**Date: 17 JUL 2026**



**(Biren Parmar)**

**Additional Deputy Comptroller & Auditor General**

### **Annexure-I**

**Names of Subsidiaries, Associate Companies and Jointly Controlled Entities of Oil India Limited (OIL) where supplementary audit was conducted**

| Sl. No. | Name of Company                              | Relation           |
|---------|----------------------------------------------|--------------------|
| 1       | Numaligarh Refinery Limited (NRL)            | Subsidiary         |
| 2       | OIL Green Energy Limited                     | Subsidiary         |
| 3       | Brahmaputra Cracker & Polymer Limited (BCPL) | Associate          |
| 4       | Indradhanush Gas Grid Limited                | Jointly Controlled |
| 5       | HPOIL Gas Private Limited                    | Jointly Controlled |
| 6       | North East Gas Distribution Company Limited  | Jointly Controlled |

Note: For Duliajan-Numaligarh Pipeline Limited (DNPL), Assam Petro-Chemicals Limited and Purba Bharati Gas Private Limited, supplementary audit for FY 2025-26 has not yet completed.

### **Annexure-II**

**Names of Subsidiaries, Associate Companies and Jointly Controlled Entities of Oil India Limited being entities incorporated in foreign countries**

| Sl. No. | Name of Company                   | Relation           |
|---------|-----------------------------------|--------------------|
| 1       | Oil India Sweden AB               | Subsidiary         |
| 2       | Oil India International B.V.      | Subsidiary         |
| 3       | Oil India International Pte. Ltd  | Subsidiary         |
| 4       | Suntera Nigeria 205 Ltd           | Jointly Controlled |
| 5       | Beas Rovuma Energy Mozambique Ltd | Jointly Controlled |

## OIL INDIA LIMITED

### CONSOLIDATED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2026

(₹ in crore)

| Particulars                                             | Note No | As at<br>31 <sup>st</sup> March, 2026 | As at<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------------------------|---------|---------------------------------------|---------------------------------------|
| <b>I. ASSETS</b>                                        |         |                                       |                                       |
| <b>1. Non-Current Assets</b>                            |         |                                       |                                       |
| (a) Property, Plant and Equipment                       | 2       | 23,300.76                             | 20,174.47                             |
| (b) Capital Work-in-Progress                            | 3       | 37,643.76                             | 29,526.80                             |
| (c) Exploration and Evaluation Assets                   | 4       | 3,894.80                              | 2,482.67                              |
| (d) Investment Property                                 | 5       | 61.37                                 | 61.82                                 |
| (e) Other Intangible Assets                             | 6       | 1,014.23                              | 929.97                                |
| (f) Investment accounted for using equity method        | 7       | 25,013.78                             | 20,236.68                             |
| (g) Financial Assets                                    |         |                                       |                                       |
| (i) Other Investments                                   | 7       | 11,331.36                             | 10,732.64                             |
| (ii) Trade Receivables                                  | 8       | -                                     | 0.05                                  |
| (iii) Loans                                             | 9       | 1,926.44                              | 821.10                                |
| (iv) Others                                             | 10      | 22.77                                 | 26.04                                 |
| (h) Other Non-Current Assets                            | 11      | 735.38                                | 743.41                                |
| <b>Total Non-Current Assets</b>                         |         | <b>1,04,944.65</b>                    | <b>85,735.65</b>                      |
| <b>2. Current Assets</b>                                |         |                                       |                                       |
| (a) Inventories                                         | 12      | 5,475.89                              | 5,044.09                              |
| (b) Financial Assets                                    |         |                                       |                                       |
| (i) Investments                                         | 13      | 436.56                                | 643.90                                |
| (ii) Trade Receivables                                  | 14      | 4,523.01                              | 3,281.69                              |
| (iii) Cash and Cash Equivalents                         | 15      | 1,323.36                              | 613.18                                |
| (iv) Other Bank Balances                                | 16      | 4,285.49                              | 6,583.99                              |
| (v) Loans                                               | 17      | 83.23                                 | 66.83                                 |
| (vi) Others                                             | 18      | 792.01                                | 985.77                                |
| (c) Current Tax Assets (Net)                            | 19      | 1,390.39                              | 934.70                                |
| (d) Other Current Assets                                | 20      | 592.73                                | 554.15                                |
|                                                         |         | <b>18,902.67</b>                      | <b>18,708.30</b>                      |
| Assets Held for Sale                                    | 21      | 0.72                                  | 0.72                                  |
| <b>Total Current Assets</b>                             |         | <b>18,903.39</b>                      | <b>18,709.02</b>                      |
| <b>Total Assets</b>                                     |         | <b>1,23,848.04</b>                    | <b>1,04,444.67</b>                    |
| <b>II. EQUITY AND LIABILITIES</b>                       |         |                                       |                                       |
| <b>EQUITY</b>                                           |         |                                       |                                       |
| (a) Equity Share Capital                                | 22      | 1,626.61                              | 1,626.61                              |
| (b) Other Equity                                        | 23      | 56,371.75                             | 48,141.11                             |
| <b>Equity attributable to the owners of the Company</b> |         | <b>57,998.36</b>                      | <b>49,767.72</b>                      |
| Non-Controlling Interest                                | 24      | 5,803.83                              | 4,938.08                              |
| <b>Total Equity</b>                                     |         | <b>63,802.19</b>                      | <b>54,705.80</b>                      |

| Particulars                                                 | Note No | As at<br>31 <sup>st</sup> March, 2026 | As at<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------------|---------|---------------------------------------|---------------------------------------|
| <b>LIABILITIES</b>                                          |         |                                       |                                       |
| <b>1. Non-Current Liabilities</b>                           |         |                                       |                                       |
| (a) Financial Liabilities                                   |         |                                       |                                       |
| (i) Borrowings                                              | 25      | 35,066.67                             | 27,763.66                             |
| (ii) Lease Liabilities                                      |         | 884.80                                | 269.06                                |
| (iii) Trade Payables                                        | 26      |                                       |                                       |
| (A) Dues of Micro and Small Enterprises                     |         | -                                     | -                                     |
| (B) Dues of other than Micro and Small Enterprises          |         | 57.71                                 | 32.47                                 |
| (iv) Other Financial Liabilities                            | 27      | 121.60                                | 124.18                                |
| (b) Provisions                                              | 28      | 1,650.20                              | 1,630.53                              |
| (c) Deferred Tax Liabilities (Net)                          | 29      | 3,187.85                              | 3,167.39                              |
| (d) Other Non-Current Liabilities                           | 30      | 1,725.77                              | 1,533.67                              |
| <b>Total Non-Current Liabilities</b>                        |         | <b>42,694.60</b>                      | <b>34,520.96</b>                      |
| <b>2. Current Liabilities</b>                               |         |                                       |                                       |
| (a) Financial Liabilities                                   |         |                                       |                                       |
| (i) Borrowings                                              | 31      | 892.20                                | 2,051.95                              |
| (ii) Lease Liabilities                                      |         | 634.31                                | 560.57                                |
| (iii) Trade Payables                                        | 32      |                                       |                                       |
| (A) Dues of Micro and Small Enterprises                     |         | 131.32                                | 48.78                                 |
| (B) Dues of other than Micro and Small Enterprises          |         | 3,226.28                              | 2,256.73                              |
| (iv) Other Financial Liabilities                            | 33      | 7,062.17                              | 5,692.58                              |
| (b) Other Current Liabilities                               | 34      | 900.42                                | 795.26                                |
| (c) Provisions                                              | 35      | 3,742.11                              | 3,192.69                              |
| (d) Current Tax Liabilities (Net)                           | 36      | 762.44                                | 619.35                                |
| <b>Total Current Liabilities</b>                            |         | <b>17,351.25</b>                      | <b>15,217.91</b>                      |
| <b>Total Liabilities</b>                                    |         | <b>60,045.85</b>                      | <b>49,738.87</b>                      |
| <b>Total Equity &amp; Liabilities</b>                       |         | <b>1,23,848.04</b>                    | <b>1,04,444.67</b>                    |
| Accompanying notes to the Consolidated Financial Statements | 1-61    |                                       |                                       |

Notes referred to above form an integral part of the Consolidated Financial Statements.

**In terms of our report of even date**

**For and on behalf of the Board**

**For GOPAL SHARMA & CO.**

Chartered Accountants  
Firm Reg. No. - 002803C

**For RKP ASSOCIATES**

Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-

**(CA Abhishek Sharma)**

Partner  
Membership No. 079224

Sd/-

**(CA Devajit Biswas)**

Partner  
Membership No. 304922

Sd/-

**A K Sahoo**

Company  
Secretary

Sd/-

**Abhijit Majumder**

Director (Finance)  
DIN 10788427

Sd/-

**Dr. Ranjit Rath**

Chairman &  
Managing Director  
DIN 08275277

Place: Noida

Date: 13<sup>th</sup> May, 2026

## OIL INDIA LIMITED

### CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2026

(₹ in crore)

| Particulars                                                                                                                                                        | Note No | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|--------------------------------------------|--------------------------------------------|
| <b>I. Revenue from Operations</b>                                                                                                                                  | 37      | 37,049.55                                  | 36,163.75                                  |
| <b>II. Other Income</b>                                                                                                                                            | 38      | 1,931.15                                   | 1,666.29                                   |
| <b>III. Total Income (I +II)</b>                                                                                                                                   |         | <b>38,980.70</b>                           | <b>37,830.04</b>                           |
| <b>IV. Expenses:</b>                                                                                                                                               |         |                                            |                                            |
| Cost of materials consumed                                                                                                                                         | 39      | 6,380.81                                   | 6,905.16                                   |
| Excise Duty                                                                                                                                                        |         | 3,103.42                                   | 3,651.27                                   |
| Purchases of Stock-in-Trade                                                                                                                                        | 40      | 508.52                                     | 878.45                                     |
| Changes in Inventories of Finished Goods and Work in Progress                                                                                                      | 41      | (243.45)                                   | (285.54)                                   |
| Employee Benefits Expense                                                                                                                                          | 42      | 2,379.47                                   | 2,233.14                                   |
| Finance Costs                                                                                                                                                      | 43      | 1,204.33                                   | 1,069.26                                   |
| Depreciation, Depletion and Amortization Expense                                                                                                                   | 44      | 2,711.97                                   | 2,318.23                                   |
| Other Expenses                                                                                                                                                     | 45      | 14,475.27                                  | 11,564.99                                  |
| <b>Total Expenses (IV)</b>                                                                                                                                         |         | <b>30,520.34</b>                           | <b>28,334.96</b>                           |
| <b>V. Profit/(Loss) before exceptional items, share of profit/(loss) of Associates and Joint Ventures accounted for using the equity method and Tax (III - IV)</b> |         | <b>8,460.36</b>                            | <b>9,495.08</b>                            |
| <b>VI. Exceptional Items</b>                                                                                                                                       |         | -                                          | -                                          |
| <b>VII. Share of Profit/(Loss) of Associates and Joint Ventures accounted for using the equity method</b>                                                          |         | 1,121.56                                   | (58.65)                                    |
| <b>VIII. Profit/(Loss) Before Tax (V -VI+VII)</b>                                                                                                                  |         | <b>9,581.92</b>                            | <b>9,436.43</b>                            |
| <b>IX. Tax Expenses:</b>                                                                                                                                           |         |                                            |                                            |
| (1) Current Tax relating to :                                                                                                                                      |         |                                            |                                            |
| (i) Current Period                                                                                                                                                 |         | 2,093.96                                   | 2,281.87                                   |
| (ii) Earlier Period                                                                                                                                                |         | (17.30)                                    | -                                          |
| (2) Deferred Tax                                                                                                                                                   |         | (45.41)                                    | 114.93                                     |
| <b>Total Tax Expenses (IX)</b>                                                                                                                                     |         | <b>2,031.25</b>                            | <b>2,396.80</b>                            |
| <b>X. Profit/(Loss) for the year from Continuing Operations (VIII - IX)</b>                                                                                        |         | <b>7,550.67</b>                            | <b>7,039.63</b>                            |
| XI. Profit /(Loss) for the year from Discontinued Operations                                                                                                       |         | -                                          | -                                          |
| XII. Tax Expense of Discontinued Operations                                                                                                                        |         | -                                          | -                                          |
| XIII. Profit/(Loss) from Discontinued Operations after Tax (XI-XII)                                                                                                |         | -                                          | -                                          |
| <b>XIV. Profit/(Loss) for the year (X+XIII)</b>                                                                                                                    |         | <b>7,550.67</b>                            | <b>7,039.63</b>                            |
| <b>XV. Other Comprehensive Income</b>                                                                                                                              |         |                                            |                                            |
| A (i) Items that will not be reclassified to profit or loss:                                                                                                       |         |                                            |                                            |
| (a) Remeasurement of the Defined Benefit Plans                                                                                                                     |         | 121.42                                     | (21.79)                                    |
| (b) Equity Instruments through Other Comprehensive Income                                                                                                          |         | 560.86                                     | (2,917.18)                                 |
| (c) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss                                   |         | 0.61                                       | 0.17                                       |
| (ii) Income tax relating to items that will not be reclassified to profit or loss                                                                                  |         | (97.40)                                    | 154.73                                     |



| Particulars                                                                                                                        | Note No | Year ended 31 <sup>st</sup> March, 2026 | Year ended 31 <sup>st</sup> March, 2025 |
|------------------------------------------------------------------------------------------------------------------------------------|---------|-----------------------------------------|-----------------------------------------|
| B (i) Items that will be reclassified to profit or loss:                                                                           |         |                                         |                                         |
| (a) Exchange difference in translating the financial statements of foreign operations                                              |         | 346.56                                  | 84.00                                   |
| (b) Share of other comprehensive income in associates and joint ventures, to the extent that may be reclassified to profit or loss |         | 2,629.81                                | (406.54)                                |
| (ii) Income tax relating to Items that will be reclassified to profit or loss                                                      |         | -                                       | -                                       |
| <b>Total Other Comprehensive Income</b>                                                                                            |         | <b>3,561.86</b>                         | <b>(3,106.61)</b>                       |
| <b>XVI. Total Comprehensive Income for the year (XIV + XV)</b>                                                                     |         | <b>11,112.53</b>                        | <b>3,933.02</b>                         |
| <b>XVII. Profit/(Loss) for the year attributable to:</b>                                                                           |         |                                         |                                         |
| Owners of the Company :                                                                                                            |         | 6,619.94                                | 6,550.93                                |
| Non-Controlling Interest :                                                                                                         |         | 930.73                                  | 488.70                                  |
|                                                                                                                                    |         | <b>7,550.67</b>                         | <b>7,039.63</b>                         |
| <b>XVIII. Other Comprehensive Income for the year attributable to:</b>                                                             |         |                                         |                                         |
| Owners of the Company :                                                                                                            |         | 3,562.64                                | (3,107.47)                              |
| Non-Controlling Interest :                                                                                                         |         | (0.78)                                  | 0.86                                    |
|                                                                                                                                    |         | <b>3,561.86</b>                         | <b>(3,106.61)</b>                       |
| <b>XIX. Total Comprehensive Income for the year attributable to:</b>                                                               |         |                                         |                                         |
| Owners of the Company :                                                                                                            |         | 10,182.58                               | 3,443.46                                |
| Non-Controlling Interest :                                                                                                         |         | 929.95                                  | 489.56                                  |
|                                                                                                                                    |         | <b>11,112.53</b>                        | <b>3,933.02</b>                         |
| <b>XX. Earnings per Equity Share (for continuing operations) (₹):</b>                                                              | 46      |                                         |                                         |
| Basic & Diluted                                                                                                                    |         | <b>40.70</b>                            | <b>40.27</b>                            |
| <b>XXI. Earnings per Equity Share (for discontinued operations) (₹):</b>                                                           | 46      |                                         |                                         |
| Basic & Diluted                                                                                                                    |         | -                                       | -                                       |
| <b>XXII. Earnings per Equity Share (for discontinued &amp; continuing operations) (₹):</b>                                         | 46      |                                         |                                         |
| Basic & Diluted                                                                                                                    |         | <b>40.70</b>                            | <b>40.27</b>                            |
| Accompanying notes to the Consolidated Financial Statements                                                                        | 1-61    |                                         |                                         |

Notes referred to above form an integral part of the Consolidated Financial Statements.

In terms of our report of even date

For and on behalf of the Board

**For GOPAL SHARMA & CO.**

Chartered Accountants  
Firm Reg. No. - 002803C

**For RKP ASSOCIATES**

Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-

**(CA Abhishek Sharma)**

Partner

Membership No. 079224

Sd/-

**(CA Devajit Biswas)**

Partner

Membership No. 304922

Sd/-

**A K Sahoo**

Company

Secretary

Sd/-

**Abhijit Majumder**

Director (Finance)

DIN 10788427

Sd/-

**Dr. Ranjit Rath**

Chairman &

Managing Director

DIN 08275277

Place: Noida

Date: 13<sup>th</sup> May, 2026



## OIL INDIA LIMITED

### STATEMENT OF CONSOLIDATED CASH FLOWS

### FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2026

(₹ in crore)

| Particulars                                                                            | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Cash flows from Operating Activities</b>                                            |                                            |                                            |
| <b>Profit before tax</b>                                                               | <b>9,581.92</b>                            | <b>9,436.43</b>                            |
| Adjustments for:                                                                       |                                            |                                            |
| Share of Profit of Associates and Joint Ventures accounted for using the equity method | (1,121.56)                                 | 58.65                                      |
| Depreciation, Depletion & Amortisation                                                 | 2,711.97                                   | 2,318.23                                   |
| Exploration Cost written off                                                           | 745.62                                     | 77.43                                      |
| Impairment of Exploratory Wells, Loans, Trade Receivables, Inventories and Others      | 1,420.18                                   | 744.90                                     |
| Dividend Income                                                                        | (728.39)                                   | (509.87)                                   |
| Interest Income                                                                        | (701.47)                                   | (789.70)                                   |
| Interest Expenses                                                                      | 1,077.43                                   | 978.17                                     |
| Foreign Exchange Loss/(Gain)(Net)                                                      | 899.18                                     | 198.66                                     |
| Income from Financial Guarantee                                                        | (14.61)                                    | (14.30)                                    |
| Amortisation of Deferred Income                                                        | (3.44)                                     | (4.14)                                     |
| Gain on Mutual Fund                                                                    | (48.21)                                    | (66.86)                                    |
| Cost of unfinished Minimum Work Programme                                              | 311.54                                     | 325.34                                     |
| Loss / (Gain) on Deletion of Assets                                                    | 22.69                                      | 29.71                                      |
| Provision / (Reversal) of Diminution in value of Investment                            | (65.25)                                    | (5.51)                                     |
| Provision towards Service Tax and GST on Royalty                                       | 865.12                                     | 809.32                                     |
| Unwinding of Decommissioning Liability                                                 | 76.09                                      | 70.50                                      |
| Unwinding of ROU Lease Liability                                                       | 50.82                                      | 20.59                                      |
| <b>Total</b>                                                                           | <b>5,497.71</b>                            | <b>4,241.12</b>                            |
| <b>Operating profit before working capital changes</b>                                 | <b>15,079.63</b>                           | <b>13,677.55</b>                           |
| Adjustments for:                                                                       |                                            |                                            |
| Inventories - (Increase)/Decrease                                                      | (449.65)                                   | (607.55)                                   |
| Trade & other Receivables - (Increase)/Decrease                                        | (955.17)                                   | (449.71)                                   |
| Prepayments, Loans and advances, Deposits - (Increase)/Decrease                        | (227.53)                                   | 88.19                                      |
| Provisions - Increase/(Decrease)                                                       | (1,878.95)                                 | (501.81)                                   |
| Trade payables & Other liabilities - Increase/(Decrease)                               | 1,540.23                                   | 1,214.58                                   |
| <b>Total</b>                                                                           | <b>(1,971.07)</b>                          | <b>(256.30)</b>                            |
| <b>Cash Generated from Operations</b>                                                  | <b>13,108.56</b>                           | <b>13,421.25</b>                           |
| Income Tax Payment (net of refund)                                                     | (2,424.81)                                 | (2,089.21)                                 |
| <b>Net cash from / (used in) Operating Activities (A)</b>                              | <b>10,683.75</b>                           | <b>11,332.04</b>                           |
| <b>Cash flows from Investing Activities</b>                                            |                                            |                                            |
| Acquisition, Exploration & Development Cost                                            | (4,613.60)                                 | (3,385.92)                                 |
| Other Capital Expenditure                                                              | (8,557.33)                                 | (9,583.07)                                 |
| Investments in Equity/Preference including Advance                                     | (303.06)                                   | (726.13)                                   |
| Maturity of /(Investment in) Term Deposits & Liquid Investments/ Mutual Funds          | 2,794.72                                   | (590.01)                                   |
| Loan to Associate / JV Companies                                                       | (1,020.12)                                 | (379.03)                                   |
| Interest Income                                                                        | 589.63                                     | 639.67                                     |
| Dividend Income                                                                        | 728.39                                     | 510.25                                     |

| Particulars                                                                                               | Note No | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------------------------------------------------------------|---------|--------------------------------------------|--------------------------------------------|
| <b>Net cash from / (used in) Investing Activities (B)</b>                                                 |         | <b>(10,381.37)</b>                         | <b>(13,514.24)</b>                         |
| <b>Cash flows from Financing Activities</b>                                                               |         |                                            |                                            |
| Expenses towards issue of Bonus Shares                                                                    |         | -                                          | (0.47)                                     |
| Proceeds from Minority Investment                                                                         |         | 240.30                                     | 240.30                                     |
| Repayment of Borrowings                                                                                   |         | (2,416.35)                                 | (4,206.00)                                 |
| Proceeds from Borrowings                                                                                  |         | 6,919.70                                   | 9,938.21                                   |
| Payment of Dividend/ Transfer from Escrow Account                                                         |         | (2,256.43)                                 | (2,109.29)                                 |
| Payment of Lease Liability including interest                                                             |         | (1,282.55)                                 | (471.97)                                   |
| Interest Expenses                                                                                         |         | (790.88)                                   | (1,011.23)                                 |
| Foreign Exchange (Loss)/Gain (Net)                                                                        |         | (4.91)                                     | 103.44                                     |
| <b>Net cash from / (used in) Financing Activities (C)</b>                                                 |         | <b>408.88</b>                              | <b>2,482.99</b>                            |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>                                       |         | <b>711.26</b>                              | <b>300.79</b>                              |
| Cash and cash equivalents at the beginning of the year                                                    |         | <b>610.87</b>                              | <b>310.25</b>                              |
| Add: Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currency |         | <b>0.19</b>                                | <b>(0.17)</b>                              |
| <b>Cash and cash equivalents at the end of the year</b>                                                   |         | <b>1,322.32</b>                            | <b>610.87</b>                              |

**Notes:**

a. Cash and cash equivalents (Refer to Note 15 and 31) represents:

|                                                                    |                 |               |
|--------------------------------------------------------------------|-----------------|---------------|
| i) Cash on hand                                                    | 0.46            | 0.50          |
| ii) Balance with Banks including Term Deposits (3 months maturity) | 1,322.90        | 612.68        |
| iii) Cash Credit and Bank Overdraft                                | (1.04)          | (2.31)        |
|                                                                    | <b>1,322.32</b> | <b>610.87</b> |

b. Reconciliation of Liabilities arising from Financing Activities :

(₹ in crore)

| Description                                              | As at<br>1 <sup>st</sup> April,<br>2025 | Proceeds<br>Raised | Repayment         | Non Cash Flows<br>-Exchange Loss /<br>(Gain) | Amortisation | As at<br>31 <sup>st</sup> March,<br>2026 |
|----------------------------------------------------------|-----------------------------------------|--------------------|-------------------|----------------------------------------------|--------------|------------------------------------------|
| Bonds<br>(Note 25 & 31)                                  | 9,028.59                                | -                  | -                 | 896.59                                       | 7.71         | 9,932.89                                 |
| Term Loan from Banks<br>(Note 25 & 31)                   | 13,434.41                               | 308.59             | (498.90)          | -                                            | -            | 13,244.10                                |
| Loan from Oil Industry<br>Development Board<br>(Note 25) | -                                       | 2,200.00           | -                 | -                                            | -            | 2,200.00                                 |
| Non Convertible<br>Debenture<br>(Note 25)                | -                                       | 2,498.37           | -                 | -                                            | -            | 2,498.37                                 |
| External Commercial<br>Borrowings<br>(Note 25 & 31)      | 7,350.34                                | 1,912.74           | (1,917.45)        | 729.11                                       | 7.73         | 8,082.47                                 |
| <b>Total</b>                                             | <b>29,813.34</b>                        | <b>6,919.70</b>    | <b>(2,416.35)</b> | <b>1,625.70</b>                              | <b>15.44</b> | <b>35,957.83</b>                         |

(₹ in crore)

| Description                                         | As at<br>1 <sup>st</sup> April,<br>2024 | Proceeds<br>Raised | Repayment         | Non Cash Flows<br>-Exchange Loss /<br>(Gain) | Amortisation | As at<br>31 <sup>st</sup> March,<br>2025 |
|-----------------------------------------------------|-----------------------------------------|--------------------|-------------------|----------------------------------------------|--------------|------------------------------------------|
| Bonds<br>(Note 25 & 31)                             | 12,974.92                               | -                  | (4,206.00)        | 252.08                                       | 7.59         | 9,028.59                                 |
| Term Loan from Banks<br>(Note 25 & 31)              | 8,106.76                                | 5,327.65           | -                 | -                                            | -            | 13,434.41                                |
| External Commercial<br>Borrowings<br>(Note 25 & 31) | 2,552.83                                | 4,610.56           | -                 | 177.46                                       | 9.49         | 7,350.34                                 |
| <b>Total</b>                                        | <b>23,634.51</b>                        | <b>9,938.21</b>    | <b>(4,206.00)</b> | <b>429.54</b>                                | <b>17.08</b> | <b>29,813.34</b>                         |

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

d. Previous year figures have been regrouped/reclassified wherever necessary to conform to the current year's classification.

**In terms of our report of even date**

**For and on behalf of the Board**

**For GOPAL SHARMA & CO.**

Chartered Accountants  
Firm Reg. No. - 002803C

**For RKP ASSOCIATES**

Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-

**(CA Abhishek Sharma)**

Partner  
Membership No. 079224

Sd/-

**(CA Devajit Biswas)**

Partner  
Membership No. 304922

Sd/-

**A K Sahoo**

Company  
Secretary

Sd/-

**Abhijit Majumder**

Director (Finance)  
DIN 10788427

Sd/-

**Dr. Ranjit Rath**

Chairman &  
Managing Director  
DIN 08275277

Place: Noida

Date: 13<sup>th</sup> May, 2026

# OIL INDIA LIMITED

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (SOCIE) FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2026

| A. Equity Share Capital                                                                     | Balance as on 01.04.2024                  | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the reporting period | Changes during the year ended 31.03.2025 | Balance as on 31.03.2025 | Reserves and Surplus       |                            |                            |                   |                            |                            | Items of Other Comprehensive Income                      |                                      |                                          |                                                       | Other Equity attributable to Owners of the Parent Company | Money received against share warrants | Non Controlling Interest (NCI) | Balance as on 31.03.2026 |
|---------------------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------|--------------------------|----------------------------|----------------------------|----------------------------|-------------------|----------------------------|----------------------------|----------------------------------------------------------|--------------------------------------|------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------|
|                                                                                             | 1,084.41                                  | -                                                          | 1,084.41                                                  | 542.20                                   | 1,626.61                 | Capital Reserve            | Capital Redemption Reserve | Debt Redemption Reserve    | Retained Earnings | Capital Reserve            | Capital Redemption Reserve | Foreign Currency Translation Difference Account (FCMTDA) | Foreign Currency Translation Reserve | Re-measurements of Defined Benefit Plans | Equity Instruments through Other Comprehensive Income | 48,141.11                                                 | -                                     | -                              | 1,626.61                 |
| <b>B. Other Equity</b>                                                                      |                                           |                                                            |                                                           |                                          |                          |                            |                            |                            |                   |                            |                            |                                                          |                                      |                                          |                                                       |                                                           |                                       |                                |                          |
| Particulars                                                                                 | Share application money pending allotment | Equity component of compound financial instruments         | General Reserve                                           | Retained Earnings                        | Debt Redemption Reserve  | Capital Redemption Reserve | Capital Reserve            | Capital Redemption Reserve | Capital Reserve   | Capital Redemption Reserve | Capital Reserve            | Foreign Currency Translation Difference Account (FCMTDA) | Foreign Currency Translation Reserve | Re-measurements of Defined Benefit Plans | Equity Instruments through Other Comprehensive Income | Other Equity attributable to Owners of the Parent Company | Money received against share warrants | Non Controlling Interest (NCI) | Total                    |
| <b>Balance at April 1, 2025</b>                                                             | -                                         | -                                                          | 27,143.31                                                 | 20,080.09                                | 95.93                    | -                          | 78.99                      | -                          | 78.99             | -                          | 78.99                      | -                                                        | 1,788.65                             | -                                        | 5,904.39                                              | 48,141.11                                                 | -                                     | 4,938.08                       | 53,079.19                |
| Profit/(Loss) for the year                                                                  | -                                         | -                                                          | -                                                         | 6,619.93                                 | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | 2,976.37                             | -                                        | 494.02                                                | 6,619.93                                                  | -                                     | 923.74                         | 75,43.07                 |
| Other Comprehensive Income for the year, net of income tax                                  | -                                         | -                                                          | -                                                         | -                                        | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | 92.25                                    | -                                                     | 3,562.64                                                  | -                                     | (0.78)                         | 3,561.86                 |
| <b>Total Comprehensive Income for the year</b>                                              | -                                         | -                                                          | -                                                         | 6,619.93                                 | -                        | -                          | -                          | -                          | 6,619.93          | -                          | -                          | -                                                        | 2,976.37                             | 92.25                                    | 494.02                                                | 10,182.57                                                 | -                                     | 922.36                         | 11,104.93                |
| Addition/Adjustment in FCMTDA                                                               | -                                         | -                                                          | -                                                         | -                                        | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | -                                                         | -                                     | -                              | -                        |
| Appropriation towards final dividends                                                       | -                                         | -                                                          | -                                                         | (243.99)                                 | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | (243.99)                                                  | -                                     | -                              | (444.94)                 |
| Appropriation towards interim dividends                                                     | -                                         | -                                                          | -                                                         | (1,707.94)                               | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | (1,707.94)                                                | -                                     | -                              | (1,841.49)               |
| Amount transferred to General Reserve                                                       | -                                         | -                                                          | 2,105.85                                                  | (2,105.85)                               | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | -                                                         | -                                     | -                              | -                        |
| Amount transferred to Debt Redemption Reserve                                               | -                                         | -                                                          | -                                                         | (17.41)                                  | 17.41                    | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | -                                                         | -                                     | -                              | -                        |
| Investment made by NCI during the year                                                      | -                                         | -                                                          | -                                                         | -                                        | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | -                                                         | -                                     | -                              | -                        |
| Re-measurement of the net Defined Benefit Plans transferred from Other Comprehensive Income | -                                         | -                                                          | -                                                         | 92.25                                    | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | (92.25)                                  | -                                                     | -                                                         | -                                     | -                              | -                        |
| <b>Balance at March 31, 2026</b>                                                            | -                                         | -                                                          | 29,249.16                                                 | 22,727.08                                | 113.34                   | -                          | 78.99                      | -                          | 78.99             | -                          | 78.99                      | -                                                        | 4,785.02                             | -                                        | 6,398.41                                              | 56,371.75                                                 | -                                     | 5,803.83                       | 62,175.58                |
| <b>Balance at April 1, 2024</b>                                                             | -                                         | -                                                          | 25,419.22                                                 | 17,323.90                                | 531.99                   | -                          | 78.99                      | 95.41                      | -                 | -                          | -                          | (16.01)                                                  | 2,111.19                             | -                                        | 8,673.14                                              | 47,254.58                                                 | -                                     | 4,286.70                       | 51,541.28                |
| Profit/(Loss) for the year                                                                  | -                                         | -                                                          | -                                                         | 6,550.93                                 | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | 6,550.93                                                  | -                                     | 488.70                         | 7,039.63                 |
| Other Comprehensive Income for the year, net of income tax                                  | -                                         | -                                                          | -                                                         | -                                        | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | (322.54)                             | (16.18)                                  | (2,768.75)                                            | (3,107.47)                                                | -                                     | 0.86                           | (3,106.61)               |
| <b>Total Comprehensive Income for the year</b>                                              | -                                         | -                                                          | -                                                         | 6,550.93                                 | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | (322.54)                             | (16.18)                                  | (2,768.75)                                            | 3,443.46                                                  | -                                     | 489.56                         | 3,933.02                 |
| Addition/Adjustment in FCMTDA                                                               | -                                         | -                                                          | -                                                         | -                                        | -                        | -                          | -                          | -                          | -                 | -                          | -                          | 19.01                                                    | -                                    | -                                        | -                                                     | 19.01                                                     | -                                     | -                              | 19.01                    |
| Appropriation towards final dividends                                                       | -                                         | -                                                          | -                                                         | (406.65)                                 | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | (406.65)                                                  | -                                     | -                              | (485.13)                 |
| Appropriation towards interim dividends                                                     | -                                         | -                                                          | -                                                         | (1,626.61)                               | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | (1,626.61)                                                | -                                     | -                              | (1,626.61)               |
| Amount transferred to General Reserve                                                       | -                                         | -                                                          | 1,735.30                                                  | (1,735.30)                               | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | -                                                         | -                                     | -                              | -                        |
| Amount transferred to Debt Redemption Reserve                                               | -                                         | -                                                          | (447.27)                                                  | -                                        | -                        | -                          | -                          | (95.41)                    | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | (542.68)                                                  | -                                     | -                              | (542.68)                 |
| Utilised for Bonus Issue of Shares                                                          | -                                         | -                                                          | 436.06                                                    | -                                        | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | -                                                         | -                                     | -                              | -                        |
| Amount transferred from Debt Redemption Reserve to General Reserve                          | -                                         | -                                                          | -                                                         | -                                        | (436.06)                 | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | -                                                         | -                                     | -                              | -                        |
| Investment made by NCI during the year                                                      | -                                         | -                                                          | -                                                         | -                                        | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | -                                        | -                                                     | -                                                         | -                                     | -                              | -                        |
| Re-measurement of the net Defined Benefit Plans transferred from Other Comprehensive Income | -                                         | -                                                          | -                                                         | (16.18)                                  | -                        | -                          | -                          | -                          | -                 | -                          | -                          | -                                                        | -                                    | 16.18                                    | -                                                     | -                                                         | -                                     | -                              | -                        |
| <b>Balance at March 31, 2025</b>                                                            | -                                         | -                                                          | 27,143.31                                                 | 20,080.09                                | 95.93                    | -                          | 78.99                      | -                          | 78.99             | -                          | 78.99                      | -                                                        | 1,788.65                             | -                                        | 5,904.39                                              | 48,141.11                                                 | -                                     | 4,938.08                       | 53,079.19                |

C. Refer to note no 23 for nature and purpose of reserves.

In terms of our report of even date

**For GOPAL SHARMA & CO.**  
Chartered Accountants  
Firm Reg. No. - 002803C

Sd/-  
**(CA Abhishek Sharma)**  
Partner  
Membership No. 079224  
Place: Noida  
Date: 13<sup>th</sup> May, 2026

**For RKP ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-  
**(CA Devajit Biswas)**  
Partner  
Membership No. 304922

For and on behalf of the Board

Sd/-  
**Abhijit Majumder**  
Director (Finance)  
DIN 10788427

Sd/-  
**Dr. Ranjit Rath**  
Chairman & Managing Director  
DIN 08275277

Financial Statements

Directors' Report

Corporate Overview

## OIL INDIA LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### NOTE-1

##### 1.1.0 Corporate Information

The Consolidated Financial Statements (CFS) comprise financial statements of Oil India Limited ("Company" or "OIL" or "Parent Company") (CIN: L11101AS1959GOI001148) and its subsidiaries, joint ventures, joint operations and associate (collectively "the Group") for the financial year ended 31<sup>st</sup> March, 2026.

The Parent company is a Public Limited Company incorporated in India having its Registered Office at Duliajan, District Dibrugarh, Assam, Pin-786602. The Company's shares are listed and traded on BSE Limited and National Stock Exchange of India Limited.

The Group is primarily engaged in exploration, development and production of products such as crude oil, natural gas, condensate, petroleum products, LPG and providing services such as pipeline transportation services, City Gas Distribution (CGD) and generation of renewable energy.

The Consolidated Financial Statements are approved for issue by the Board of Directors of the Parent Company in its meeting held on 13<sup>th</sup> May, 2026.

##### 1.1.1 New Standards/ amendments and other changes effective from April 1, 2025

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

- a) In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, vide G.S.R. 291 (E) dated 07<sup>th</sup> May 2025 applicable w.e.f. April 1, 2025.
- b) In August 2025, MCA vide G.S.R. 549 (E) dated 13<sup>th</sup> August 2025 notified the following amendments to:
  - (i) Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with

covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.

- (ii) Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.
- (iii) Ind AS 12, International Tax Reform - Pillar Two Model Rules applicable immediately. The amendments to Ind AS 12 introduced a temporary mandatory exception from accounting for deferred taxes arising from the implementation of the OECD Pillar Two Model Rules published by the Organisation for Economic Co-operation and Development (OECD). The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

The Company has reviewed these amendments and based on its evaluation has determined that it does not have any significant impact in its financial statements.

##### 1.1.2 Standards notified but not yet effective

As on 31.03.2026, there are no new standards or amendments to the existing standards that are notified and not yet effective as on the date.

##### 1.2.0 Use of estimates

In preparing the Consolidated Financial Statements, in conformity with the accounting policies of the Group, management is required to make estimates and assumptions that affect the reported amount of assets

and liabilities and the disclosure of the contingent liabilities as at the date of the financial statements, the amounts of revenue and expenditures during the reported period and notes to the financial statements. Actual results could differ from those estimates, any revision to such estimates is recognized in such period in which the same is determined and if material, their effects are disclosed in the notes to the Consolidated Financial Statements.

### 1.2.1 Major judgements, assumptions and accounting estimates

#### a. Estimation of oil and gas reserves

The estimation of oil and gas reserves is key factor in the accounting for oil and gas producing activities. Oil and gas reserves are estimated by analysis of geosciences and engineering data using Deterministic Method. Production pattern analysis, number of additional wells to be completed, application of recovery techniques, validity of mining lease agreements, agreements/MOU for sales etc. influence the estimation of reserves. Unit-of-production method of depreciation, depletion and amortization charges are principally measured based on management's estimates of proved and proved developed oil and gas reserves. Also, exploration drilling costs are categorized as Exploration and Evaluation Assets pending the results of further exploration or appraisal activity, which may take several years to complete and before any related proved reserves can be booked.

#### b. Impairment of assets

As part of the determination of the recoverable value of assets of cash generating units for impairment, the estimates, assumptions and judgments mainly concern oil and gas price scenarios, operating cost, production volumes and oil and gas proved & probable reserves. The discounting rate used for estimating the value in use is reviewed annually. Changes in assumptions could affect the carrying amounts of assets, and any impairment losses and reversals will affect the revenues.

#### c. Employee benefits

The benefit obligations and plan assets can be subject to significant volatility due to changes in market values and actuarial assumptions. These assumptions vary between different pension plans and thus take into account market conditions. They are determined following actuarial valuation method certified by external independent actuarial valuer. The assumptions

for each plan are reviewed periodically and adjusted if necessary.

#### d. Asset retirement obligations

Asset retirement obligations, which result from a legal or constructive obligation, are recognized based on a reasonable estimate in the period in which the obligation arises. This estimate is based on information available in terms of costs and work program. It is regularly reviewed to take into account the changes in laws and regulations, the estimated useful life of fields based on proved and probable oil and gas reserves and current production off-take, the analysis of site conditions and technologies. Decommissioning Liability provision may differ due to changes in the aforesaid factors. The risk adjusted discount rate used for estimating the present value of obligation is reviewed annually.

#### e. Taxation

Tax liabilities are recognized when it is considered probable that there will be a future outflow of funds to a taxing authority. In such cases, provision is made for the amount that is expected to be settled, where this can be reasonably estimated. This requires the application of judgment as to the ultimate outcome, which can change over time depending on facts and circumstances. A change in estimate of the likelihood of a future outflow and/or in the expected amount to be settled would be recognized in income in the period in which the change occurs.

Deferred tax assets are recognized only to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those assets are likely to reverse, and a judgment as to whether or not there will be sufficient taxable profits available to offset the assets when they do reverse. This requires assumptions regarding future profitability and is therefore inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognized in respect of deferred tax assets as well as in the amounts recognized in income in the period in which the change occurs.

## 1.3.0 Material Accounting Policies

### 1.3.1 Statement of compliance

The Consolidated Financial Statements of the Group have been prepared in accordance with Indian



Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, presentation requirements of Division II of Schedule III to the Companies Act, 2013 and Guidance Note on Accounting for Oil and Gas Producing Activities (Ind AS) issued by the Institute of Chartered Accountants of India.

### 1.3.2 Basis of preparation

The Consolidated Financial Statements are prepared on going concern basis under the historical cost convention using accrual basis of accounting except for assets and liabilities which have been measured at fair value such as certain financial assets and financial liabilities. (refer note 48 for financial instruments measured at fair value).

In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date on such basis as provided under Ind AS 113.

Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the operating cycle cannot be identified in normal course due to the special nature of industry, the same has been assumed to have duration of 1 year. Accordingly, all assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in Ind AS 1 "Presentation of Financial Statements" and Schedule III to the Companies Act, 2013.

The Consolidated Financial Statements are presented in Indian Rupees and all values are rounded off to the nearest two decimal crore, except otherwise stated.

### 1.3.3 Principles of Consolidation

The Consolidated Financial Statements comprise the financial statements of the Parent Company, its subsidiaries, joint ventures, joint operations and associate (collectively referred as "the Group").

Subsidiaries are entities over which the Group has control. The Group controls an investee when it is exposed, or has rights, to variable returns from its

involvement with the investee and has the ability to affect those returns through its power over the investee. The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control as above.

The financial statements of subsidiaries are consolidated from the date of their acquisition, being the date on which the group obtains control and continue to be consolidated until the date that control ceases. Assets, liabilities, income, expenses, cash flow and equity of a subsidiary acquired or disposed of during the reporting period are included in the Consolidated Financial Statements until the date when the Group ceases to control the subsidiary.

When the Company loses control of a subsidiary, a gain or loss is recognized in the Consolidated Statement of Profit and Loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and (ii) the carrying amount of the assets and liabilities of the subsidiary. All amounts previously recognized in Other Comprehensive Income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to the Consolidated Statement of Profit and Loss or transferred to another category of equity as specified/ permitted by applicable Ind AS).

Profit or Loss and each component of Other Comprehensive Income are attributed to the owners of the Parent Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

The Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. When necessary, adjustments are made to the Consolidated Financial Statements w.r.t. subsidiaries, associate, joint operations and joint ventures to bring their accounting policies in line with the Group's accounting policies, if material.

The financial statements of all the entities used in consolidation are drawn up to the same reporting date as that of the Parent Company. In case of the joint ventures where the reporting period is different from that used by the Parent Company, which is not more than three months, adjustments are made for the effect

of significant transactions or events that occur between the reporting date of joint ventures and the date of the Company's Consolidated Financial Statements.

Associates are entities over which the Group has significant influence but not control. Significant influence is the power to participate in the financial and operating policy decisions of the entities but is not control or joint control over those policies.

Investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor or legal structure of the joint arrangement. The Company has interests in both joint operations and joint ventures.

The Group has investment in joint ventures with ownership interest ranging 20 to 50 percent and wherein it has joint control in the arrangement and has rights to the net assets of the joint arrangement. Further, the decisions about the relevant activities require the unanimous consent of the parties sharing control.

Investments in associate and joint ventures are accounted for using the equity method of accounting. Under the equity method, the investment is initially recognised at cost and the carrying amount is increased or decreased to recognise the investor's share of profit or loss of investee after the acquisition date, less distributions received and less any impairment in value of the investment.

The Statement of Profit and Loss reflects the Group's share of the results of operations of the associate or joint ventures. Any change in Other Comprehensive Income of those entities is presented as part of the Group's Other Comprehensive Income. Unrealized gains and losses resulting from transactions between the Group and the associate or joint ventures are eliminated to the extent of the interest in the associate or joint ventures. The aggregate of the Group's share of profit or loss of associate and joint ventures is shown on the face of the Consolidated Statement of Profit and Loss.

Fair value of financial guarantee contracts issued by the Group for associate and joint ventures are initially recognised as deemed investment with a corresponding liability recorded under financial guarantee obligation. Such deemed investments are added to the carrying amount of investment in such associate and joint ventures, as applicable.

When the Group's share of losses of an associate or a joint venture exceeds the Group's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint ventures.

The amount paid for redeemable but non-convertible preference shares to joint venture is treated as Investment.

Loans advanced to joint venture that have the characteristics of financing through equity are also included in the carrying value of investment in joint venture.

After application of the equity method of accounting, the Group determines whether there is any objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the net investment in an associate or a joint venture and that event (or events) has an impact on the estimated future cash flows from the net investment that can be reliably estimated. If there exists such an objective evidence of impairment, then impairment loss with respect to the Group's investment in that associate or joint venture is recognised.

The carrying amount of the investment is tested for impairment in accordance with Ind AS 36 "Impairment of Assets" as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with Ind AS 36 to the extent that the recoverable amount of the investment subsequently increases.

When the Group reduces its ownership interest in an associate or a joint venture but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in Other Comprehensive Income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.



When a group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognised in the Group's Consolidated Financial Statements only to the extent of interests in the associate or joint venture that are not related to the Group.

The excess/shortfall of cost of investment in the associate/Joint venture entities over the net asset at the time of acquisition of shares in associate/Joint venture is recognized in the financial statements as part of investments and disclosed as goodwill/capital reserve respectively as the case may be.

### 1.3.4 Interest in Joint operations

The Group has joint operations in the nature of Production Sharing Contracts (PSCs) and Revenue Sharing Contracts (RSCs) executed with the Government of India / Government of Foreign Countries by the Group along with other entities to undertake exploration, development and production of Oil and/or Gas activities in various concessions/blocks/areas and are accounted as under:

The Consolidated Financial Statements reflect the share of the Group's assets, liabilities, income and expenditure of the joint operations in proportion to the participating interest of the Company as per the terms of the PSCs and RSCs, on a line-by-line basis and adjusted for survey expenses, provision for dry wells and decommissioning cost, depreciation, depletion, value of stock and side tracking in accordance with the accounting policies of the Company.

The revenue on account of petroleum produced and sold from the exploitation of such reserves and after recovery of cost or royalty as per the relevant contract, a part of the revenue is paid to Government of India on a predetermined basis. It is reduced from the revenue from sale of products as Government of India's Share.

Proved Developed Reserve of Oil & Gas in such concessions/blocks/areas is also considered in proportion to the participating interest of the Group.

Consideration recoverable from new Joint Operation Partners for the right to participate in operations is reduced from respective value of assets and/or expenditure to the extent of the new partner's contribution towards past cost and balance is considered as miscellaneous receipts/expenses.

Gain or loss on sale on interest in block, is recognized in the statement of profit and loss, except that no gain is recognized at the time of such sale if substantial uncertainty exists about the recovery of the costs applicable to the retained interest or if the Group has substantial obligation for future performance. The gain in such situation is treated as recovery of cost related to that block.

In the Consolidated Financial Statements, the assets and liabilities of subsidiaries, and joint ventures, having functional currency other than Indian Rupee are translated into Indian Rupee using the exchange rate on the balance sheet date. The results of foreign currency subsidiaries, and joint ventures are translated into Indian Rupee using average rates of exchange. In the Consolidated Financial Statements, exchange adjustments arising on account of the aforesaid translations are recognized in a separate component of equity and reported in Other Comprehensive Income.

### 1.3.5 Non-controlling interests

Non-controlling interests are initially measured at the proportionate share of the recognised amounts of the acquiree's identifiable net assets. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of the interest at initial recognition plus the non-controlling interests' share of subsequent changes in equity.

## 1.4.0 Revenue recognition

### 1.4.1 Revenue from contracts with customers

The Group derives revenues primarily from sale of products such as Crude Oil, Natural Gas, Liquefied Petroleum Gas (LPG), Condensate, Renewable Energy, Petroleum Products and Pipeline Transportation Services.

Revenue from contracts with customers is recognized at the point in time when the Group satisfies a performance obligation by transferring control of a promised product or service to a customer and is measured at the amount of transaction price allocated to that performance obligation. Discount, taxes & duties (other than excise duty) are excluded from revenue.

As per the Production or Revenue Sharing Contracts for extracting the Oil and Gas Reserves with Government of India, out of the earnings from the exploitation of reserves after recovery of eligible cost, a part of the

revenue is paid to Government of India which is called Profit Petroleum or Revenue Sharing. It is reduced from the revenue from sale of products as Government of India's Share in Profit Petroleum or Revenue Sharing.

The transfer of control on sale of Crude Oil, Natural Gas, Liquefied Petroleum Gas (LPG), Condensate, other petroleum products, and Renewable energy occurs either at the point of delivery or the point of receipt, where usually the title is passed and/or the customer takes physical possession, depending upon the contractual conditions. Any retrospective revision in prices is accounted for in the year of such revision.

Claims on Central Government / Petroleum Planning & Analysis Cell (PPAC) towards gas pool revenue are accrued based on quantity delivered to the customers at discounted price, in respect of which revenue is recognized when collectability of the receivable is reasonably certain.

Revenue from sale of Renewable Energy Certificates (REC) is recognized on sale of the certificates through the Exchange.

Revenue in respect of contractual short- lifted quantity of gas is recognized when the customer's right to such quantity is expired and there is reasonable certainty regarding its ultimate collection.

Sale and transportation of crude oil and natural gas are based on mutually agreed terms between the parties/ governed by the Government directives issued from time to time. Subsequent changes in terms, if any, are recognized in the period of change. Such retrospective revision in prices is not determinable at the time of sale.

#### 1.4.2 Contract liabilities

The Group recognises contract liability for consideration received for short lifted quantity of gas under take or pay arrangements for which the customer has right to take related volume in future (i.e. unsatisfied performance obligations) and for the penalties that may be raised by the contracting party in case of a dispute and reports these amounts as advances from customers or as penalties that may be payable in future in the balance sheet. The un-accrued amounts are not recognised as revenue till all related performance obligations are fulfilled or the customer's right to such quantities is expired.

#### 1.4.3 Other income

- (i) Dividend income from investments is recognized when the Group's right to receive payment is established. Dividend from investments in joints ventures and associates is adjusted in the investment.
- (ii) Interest income is recognized on a time proportion basis considering the amount outstanding and the effective interest rate applicable, which is the rate that equalizes discounted estimated future cash receipts through expected life of the financial asset to that asset's net carrying amount on initial recognition. Interest on income tax refund is accounted for upon finalisation of assessments.
- (iii) Insurance claim other than that for transit loss of stores items are accounted for on final acceptance by the Insurance Company.
- (iv) Revenue on account of subsidies/grants and interest on delayed realization from customers are recognized when there is certainty of ultimate realization.
- (v) Recovery of liquidated damages is recognized in the Statement of Profit & Loss as income at the time of occurrence except in case of Joint Venture Contracts (JVC) which are governed by the respective Production Sharing/Revenue Sharing Contracts. In case of return/refund of the liquidated damages, the same is accounted for as other expenses. In case of any dispute over the liquidated damages, provision is created in the accounts.
- (vi) Income from Business development services such as technical & administrative support, maintenance of Right of Way (ROW), cathodic protection, facilities extended to other organisations etc are recognised at a point in time when the Group satisfies its performance obligation.
- (vii) Income in respect of OFC fibre leasing is recognised periodically over the contract term.
- (viii) Other claims are recognized when there is a reasonable certainty of recovery.

## 1.5.0 Leases

### 1.5.1 The Group as lessor

The Group has given land and buildings on lease which is considered as operating leases as per the provisions of Ind AS 116.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the leased asset and recognized as expense on a straight-line basis over the lease term on the same basis as lease income.

### 1.5.2 The Group as lessee

The Group has applied Ind AS 116 "Leases" to service contracts of equipment, land, buildings, storage tanks, vehicles, etc. to evaluate whether these contracts contain lease or not. Based on evaluation of the terms and conditions of the arrangements, the Group assesses such arrangements to be leases.

The Group has exercised the option not to apply Ind AS 116 to intangible assets.

#### 1.5.2.1 Lease term:

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease.

#### 1.5.2.2 Right of use assets:

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of use assets are recognized at cost, less accumulated depreciation and impairment losses (Ind AS 36), if any.

The cost of right of use assets includes the amount of the initial measurement of the lease liability adjusted

for any lease payments made at or before the inception date of the lease, any initial direct costs incurred and restoration obligations, if any.

#### 1.5.2.3 Depreciation:

The right-of-use assets are depreciated using the straight-line method, beginning from the commencement date over the lease term or useful life of right-of-use assets whichever is earlier.

#### 1.5.2.4 Lease liabilities:

The lease liability is initially measured at present value of the future lease payments over the reasonably certain lease term. The lease payments are discounted using the incremental borrowing rate/Government of India bond rate, as applicable.

#### 1.5.2.5 Finance cost on lease liabilities:

The interest cost on lease liability (computed using effective interest method), is expensed in the statement of profit and loss, unless eligible for capitalization as per accounting policy on "Borrowing costs".

#### 1.5.2.6 Non lease component:

The Group's contracts involve a number of additional services and components including personnel cost, maintenance, drilling related activities, consumables and other items. In most of such contracts, the additional services/non-lease components constitute significant portion of the overall contract value. Where the additional services/non-lease components are not separately priced, the Group allocates the consideration paid based on the relative stand-alone prices of the lease and non-lease components. Further, these non-lease components are not included in the measurement of lease liability.

#### 1.5.2.7 Reassessment of lease liabilities:

The Group remeasures the carrying amount of lease liabilities if there is a change in the lease term or a change in the lease payments.

#### 1.5.2.8 Short term lease and low value assets leases:

Leases for which lease term ends within 12 months is classified as short-term leases. The Group has elected short term leases and low value asset leases for recognition exemption in terms of Ind AS 116. The Group



recognizes the lease rental payment associated with short term lease and low-value asset leases as expense in the Statement of Profit & Loss over the lease term.

### 1.6.0 Foreign currency transactions and translations

The Group's Consolidated Financial Statements are presented in Indian Rupees, which is also the Parent Company's functional currency.

- (i) In preparing the Consolidated Financial Statements of the Group, transactions in currencies other than Indian Rupees are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the closing rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rate prevailing at the date when the fair value was measured. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as on the dates of the initial transactions.
- (ii) On consolidation, the assets and liabilities of foreign operations are translated into Indian Rupees at the rate of exchange prevailing at the reporting date and their statements of profit and loss are translated at exchange rates prevailing as on the dates of the transactions. For practical reasons, the Group uses an average rate to translate income and expense items. The exchange differences arising on translation for consolidation are recognised in OCI as "Exchange difference in translating the financial statements of foreign operations". On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised in profit and loss.
- (iii) Transaction gains and losses realized upon settlement of foreign currency transactions are included in determining net profit / loss for the period in which the transaction is settled.
- (iv) Exchange differences on monetary items are recognized in the statement of profit and loss in the period in which they arise except:
  - a. for exchange differences on foreign currency borrowings relating to acquisition or construction of qualifying assets to the extent they are regarded as an adjustment to interest cost.

- b. In accordance with para D13AA of Ind AS 101, First-time Adoption of Indian Accounting Standards, the Group continues to exercise policy adopted under previous IGAAP and accordingly exchange differences on long-term foreign currency monetary items relating to acquisition of depreciable and other assets were adjusted to the carrying cost of the assets and depreciated over the balance life of the assets and in other cases, exchange differences were accumulated in a "Foreign Currency Monetary Item Translation Difference Account" and amortized over the balance period of such long term foreign currency monetary item by recognition as income or expense in each of such periods in respect of items recognized in the financial statements for the period ending immediately before the beginning of the first Ind AS financial reporting period as per previous GAAP i.e, 31<sup>st</sup> March 2016 as reported date.

### 1.7.0 Borrowing costs

Borrowing cost consists of interest and other cost incurred in connection with borrowing of funds and includes exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost. Borrowing costs also include finance cost on decommissioning and lease Liability.

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized to the cost of those assets, until such time the assets are substantially ready for their intended use.

Capitalisation of borrowing costs is suspended when active development activity on the qualifying assets is interrupted other than on temporary basis and charged to the statement of profit and loss.

All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

### 1.8.0 Government grants

Government grants are recognized when there is reasonable assurance that the Group will comply with the conditions attached to them and that the grants will be received.



### (i) Grant related to Income (Revenue Grants)

The Group recognizes revenue grants in the statement of profit and loss as a deduction in the reported related expense.

Grant received in respect duty waiver on procurement of Capital Goods under EPCG scheme of Central Government which allows procurement of capital goods including spares for pre-production and post production at zero duty subject to an export obligation of 6 times (1.5 times for unit located in north east region) of the duty saved on capital goods procured, is recognised as deferred income and is amortised in the statement of profit and loss in proportion to the fulfilment of export obligations attached to the grant.

### (ii) Grant relating to Assets (Capital Grants)

Government grants with the primary condition that the Group should purchase, construct or otherwise acquire non-current assets are recognized as deferred income in the balance sheet and transferred to the statement of profit and loss in the ratio of depreciation/depletion calculated on the related assets.

## 1.9.0 Employee benefits

### 1.9.1 Retirement benefit costs and termination benefits:

Payments to defined contribution plans (such as superannuation benefit scheme fund) are charged to the statement of profit and loss (other than expenses to be capitalized), when employees have rendered service entitling them to the contributions.

The cost of providing benefits under defined benefit plans (such as provident fund, gratuity, leave encashment, post-retirement medical benefits, defined benefit pension, social security schemes etc) are determined separately for each plan using the projected unit credit method. This attributes the increase in present value of the defined benefit obligation resulting from employee service in the current period to determine current service cost. The current service cost as stated above and past service costs, resulting from a plan amendment are recognized in the statement of profit and loss under 'employee benefits expense'.

Net interest which is recognized in the statement of profit and loss under 'employee benefits expense' represents the net change in present value of plan

obligations and the value of plan assets resulting from the passage of time, and is determined by applying the discount rate to the present value of the benefit obligation and to the fair value of plan assets at the beginning of the year, taking into account expected changes in the obligation or plan assets during the year.

Re-measurement of the defined benefit liability and asset, comprising actuarial gains and losses, and the return on plan assets (excluding amounts included in net interest described above) other than capitalised portion are recognized in Other Comprehensive Income in the period in which they occur and are not subsequently reclassified to the statement of profit and loss.

The Group presents remeasurement of defined benefit plans as a part of retained earnings (refer statement of changes in equity).

Surplus or deficit recognized in the Consolidated Financial Statements for each defined benefit plan is the difference between the present value of the defined benefit obligation and the fair value of plan assets. The deficit for each plan managed through separate Trust Fund is to be settled directly to such Trust Fund. Defined benefit plan surpluses are only recognized to the extent they are recoverable, naturally by way of refund or reductions in future contributions to the plans.

Payments made under Voluntary Retirement Scheme or any other early separation scheme are charged to the Statement of Profit and Loss on incurrence.

### 1.9.2 Short-term and other long-term employee benefits

A liability is recognized for benefits accruing to employees in respect of wages and salaries (including performance related pay), annual leave, sick leave etc in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

## 1.10.0 Taxation

### 1.10.1 Current Tax

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the respective entities in the Group operate and generate taxable income.

The Group evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation at each reporting date and considers whether it is probable that a taxation authority will accept an uncertain tax treatment.

In respect of disputed cases, when an appeal is decided by appellate authority, the corresponding appeal effect is given in the accounts only after receipt of appellate order from the concerned Department/ Authority, if not further contested.

### 1.10.2 Deferred tax

Deferred tax is recognized using the liability method on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of all or part of the deferred tax asset to be utilized. Any such reduction shall be reversed to the extent when it becomes probable that sufficient taxable profit will be available.

In assessing the recoverability of deferred tax assets, the Group relies on the same forecast, assumptions

used elsewhere in the financial statements and in other management reports/estimates.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is to be settled or the asset to be realized. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the respective entities in the Group operate and generate taxable income.

Deferred tax assets and liabilities of the pertaining to various entities in the Group are presented separately in Consolidated Balance sheet since there is no right to set-off deferred tax assets and liabilities within fiscal jurisdictions in which these entities operate and no intention exist to settle such balances on a net basis.

## 1.11. Oil and Gas exploration, evaluation and development expenditure

The Group has applied "Ind AS 106" and the "Guidance Note on Accounting for Oil and Gas Producing Activities (for entities to whom Ind AS is applicable)" issued by the Institute of Chartered Accountants of India ("ICAI"), for the accounting of oil and gas assets and exploration and evaluation assets. The Group considers Exploration and Evaluation Assets as intangible assets.

### 1.11.1 Pre-Acquisition, Acquisition, Exploration and Evaluation Costs

#### (i) Pre-Acquisition costs:

Pre-Acquisition costs includes expenses such as data collection & analysis cost etc which are incurred prior to obtaining the rights to explore, develop and produce Oil and Gas assets. These costs are charged to the Statement of Profit and Loss in the year of incurrence.

#### (ii) Acquisition costs:

- a) Acquisition costs include cost of land acquired for drilling operations, cost of temporary occupation of the land, crop & surface compensation paid to occupiers, registration fee, legal cost, signature bonus, brokers' fees, consideration paid for farm-in arrangements, and other costs incurred for acquiring rights to explore, drill and produce oil & gas.
- b) These costs are initially recorded under Exploration and Evaluation Assets, except cost



of land acquired for drilling operations which are disclosed as "Acquisition cost-land" under Capital work in progress.

- c) On determination of proved developed reserves, associated acquisition costs are transferred to Property, Plant and Equipment as "Oil & Gas Assets".
- d) Acquisition cost relating to an exploratory well that is determined to have no proved reserves and its status is decided as dry or of no further use for exploration purpose, is charged to Statement of Profit and Loss. In such cases, against the land value forming part of acquisition cost, a nominal amount of ₹ 100 per bigha is transferred to Freehold land under Property, Plant and Equipment and the remaining carrying value of land is charged off to Statement of Profit and Loss.
- e) Cost for retaining the mineral interest in properties like lease carrying cost, license fees & other cost are charged as expense when incurred.

### (iii) Exploration & Evaluation Cost (E&E cost):

- a) Geological and geophysical costs, including seismic surveys for exploration purposes, are charged off to Statement of Profit and Loss, as and when incurred.
- b) Costs including allocated depreciation on support equipment and facilities involved in drilling and equipping exploratory and appraisal wells (such as rig, mud plant, well logging equipment, cementing unit etc.), allocated interest on support equipment taken on lease and cost of exploratory-type drilling stratigraphic test wells are initially shown as Exploration and Evaluation Assets (E&E Assets), till the time these are either transferred to Property, Plant and Equipment as "Oil & Gas Assets", on establishment of proved developed reserves or are charged off as expense in Statement of Profit and Loss, when determined to be dry or of no further use.
- c) E&E costs related to each exploratory well are not carried over unless it could be reasonably demonstrated that there are indications of sufficient quantity of reserves and activities are firmly planned in near future for further assessing the reserves and economic and operating viability of the project. Costs of written off exploratory wells are not reinstated in the books even if they start producing subsequently.

- d) Estimated decommissioning cost is included in the carrying value of exploration and evaluation asset.

### 1.11.2 Development Cost:

Costs incurred on development activities such as drilling of development wells and service wells, setting of production and processing of plant and facilities including allocated depreciation on support equipment and facilities (such as rig, mud plant, well logging equipment, cementing unit etc.) and allocated interest on support equipment taken on lease are initially shown under Capital Work in Progress as "Development Cost Wells" and are capitalized as "Oil & Gas Asset" under Property, Plant and Equipment on completion of well. Cost of dry development well, if any, is also capitalized as Oil and Gas Asset under Property, Plant and Equipment upon completion of the well.

### 1.11.3 Production Cost:

Production Cost consists of direct and indirect costs incurred to operate and maintain wells and related equipment and facilities including depreciation and applicable operating cost of support equipment and facilities. These costs are charged off to Statement of Profit and Loss, as and when incurred.

### 1.11.4 Side-Tracking Expenditure:

In case of exploratory wells, the cost of abandoned portion of side tracked well is charged off to Statement of profit and loss. In case of development wells, the entire cost of abandoned portion and side-tracking is capitalized. In case of existing producing wells, the cost of side-tracking is capitalized if it increases the proved developed reserves, otherwise it is charged off to Statement of Profit and Loss.

## 1.12.0 Research & Development Expenditure

All revenue expenditure incurred for Research & Development Projects/Schemes, net of grants-in-aid (other than those related to asset) if any, are charged to the Statement of Profit and Loss.

## 1.13.0 Property, Plant and Equipment (PPE) including Capital Work in Progress (CWIP)

- (i) Property, plant and equipment including Oil and Gas assets are stated at cost, less accumulated

depreciation, depletion and impairment losses. Such cost includes the cost of replacing part of the plant and equipment, if the recognition criteria are met, the present value of the initial estimate of any decommissioning or site abandonment or restoration obligation, wherever applicable and eligible borrowing costs, wherever applicable. Refer to significant accounting judgements, estimates and assumptions (Note 1.2.1) and provisions (Note 1.15.2) for further information relating to decommissioning cost and its provision.

- (ii) Assets which are in the course of construction are initially kept under capital work in progress and capitalized when the assets are available for use in the manner as intended by the management. Such cost includes the costs incurred during construction period and the present value of the initial estimate of any abandonment, decommissioning or site restoration obligation, wherever applicable. Capital work in progress is stated at cost, net of accumulated impairment loss, if any.
- (iii) Borrowing cost consisting of interest on loans and unwinding of interest on lease liability in respect of leases entered for support equipment are capitalised in CWIP or the relevant item of PPE (as the case may be), provided the criteria for recognition of borrowing cost as a component of carrying value of item of PPE has been fulfilled.
- (iv) If any item held under CWIP is not as per the defined requirement or specifications and has no further use, a provision is recognized for the write off of such item, until such item is actually written off.
- (v) Items such as spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalised. Other spare parts are carried as inventory and recognized in the Statement of Profit and loss on consumption.
- (vi) Parts of an item of Property, Plant and Equipment having different useful lives and significant value and subsequent expenditure on Property, Plant and Equipment arising on account of capital improvement or other factors are accounted for as separate components and are depreciated separately based on their specific useful lives not

exceeding the remaining useful life of respective plant and equipment. Where an asset or part of an asset that was separately depreciated is replaced and it is probable that future economic benefits associated with the item will flow to the Company, the expenditure is capitalized and the carrying amount of the replaced asset is derecognized.

- (vii) Major shut-down and overhaul expenditure is capitalized as the activities undertaken to improve the future economic benefits expected to arise from the asset. Inspection costs associated with major maintenance programs from which future economic benefits are expected to flow, are capitalized and depreciated over the period till the next inspection.
- (viii) Technical know-how /license fee relating to plants / facilities and specific software that are integral part of the related hardware are capitalized as part of cost of the underlying asset.
- (ix) Fixed Bed Catalyst used in the process of Refinery operations has been identified as a separate asset and is capitalized and depreciated over its useful life from the date it is put to use.
- (x) Oil and Gas assets form part of PPE in respect of an area / field having proved developed oil and gas reserves, when the well in the area / field is ready to commence commercial production. Oil and Gas assets which comprise of producing wells, related acquisition cost and production facilities are depleted using unit-of-production method. The capitalised cost of producing wells and production facilities including estimated decommissioning and abandonment cost (net of salvage value, accumulated depreciation and impairment charge) are depleted over proved developed reserves. Acquisition cost is depleted over proved reserves. Rate of depletion is determined based on production from the Oil/Gas field or a group of Oil/Gas fields identified to the related reserves having homogeneous geological features. Estimation of oil and natural gas reserves are done annually at the year end and the impact of changes in the estimated proved reserves are dealt with prospectively by depleting the remaining carrying value of the asset.
- (xi) Other property, plant and equipment excluding 'Land-freehold' and 'Right of use (ROU) assets'

are depreciated based on useful life of the asset under "Written down value method" as specified in Schedule II to the Companies Act., 2013. Freehold land are not depreciated. Low value items not exceeding ₹ 5,000 are fully depreciated at the time of addition. Residual value (net of estimated cost of disposal) of property plant and equipment other than well asset is determined considering past experience and technical assessment (if applicable) and is upto 5% of the original cost. The residual value of well assets are determined based on technical assessment of the net sale value of scrap that may be extracted from the wells, depending upon the location and condition of the wells. The typical useful life of other major property, plant and equipment are as follows:

| Name of PPE                                              | Useful Life   |
|----------------------------------------------------------|---------------|
| Buildings                                                | 3 to 60 years |
| Road & Bridges                                           | 3 to 30 years |
| Plant & Machinery<br>(including Laboratory<br>Equipment) | 5 to 30 years |
| Furniture and fixtures                                   | 8 to 10 years |
| Office Equipment                                         | 3 to 6 years  |
| Vehicles                                                 | 8 to 10 years |
| Railway sliding's & Rolling<br>Stock                     | 15 years      |
| Refinery                                                 | 25 years      |

- (xii) Depreciation on subsequent expenditure on PPE (other than of Oil and Gas Assets) arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life. Depreciation on refurbished/revamped PPE (other than of Oil and Gas Assets) which are capitalized separately is provided for over the reassessed useful life.
- (xiii) The expected useful life of property, plant and equipment other than Oil and gas assets are reviewed on an annual basis. The expected useful life of Oil and gas assets are reviewed by estimating the reserves for the oil and gas assets annually. Further, the residual value of PPE is also reassessed annually. Impact arising due to changes in useful life or the change in residual value, are

accounted for prospectively. Group considers the impact of health, safety and environmental legislation in its assessment of expected useful lives and estimated residual values.

- (xiv) Any tangible asset other than well assets retired from active use and future economic benefits are expected to arise on disposal of the asset is carried as property, plant & equipment at lower of ₹ 1,000 or 5% of the original cost and the balance written down value is charged off.
- (xv) An item of property, plant and equipment other than well assets is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use or disposal of the asset. Any gain or loss arising on de- recognition of the asset is included in the statement of Profit & Loss in the period in which the item is derecognized. Any gain or loss arising on actual sale of the asset is included in the statement of profit and loss in the period in which the item is actually sold as scrap.
- (xvi) In case of subsidiary company Numaligarh Refinery Limited, the carrying amount of the existing assets when determined of no further use is charged off to Statement of Profit and Loss after retaining the estimated residual value of upto 5%, included in Property, Plant and Equipment.
- (xvii) Producing Well assets are derecognized when the designated oil/gas field or a group of oil/gas fields ceases to produce.
- (xviii) Assets provided to employees as per the Group's internal schemes are also classified as property, plant and equipment and are depreciated under written down value method based on the useful life as defined in the internal schemes of respective entities in the Group or useful life as specified in Schedule-II of the Companies Act, whichever is lower. Such assets are derecognised on expiry of useful life as defined in the internal schemes or buy-back of such assets by the employees as per aforesaid internal schemes.
- (xix) The assets provided to employees having useful life different than as specified in Schedule II of the Act are as follows:



| Name of PPE                   | Useful Life  |
|-------------------------------|--------------|
| Mobile Phone                  | 2 to 3 years |
| Furniture and household goods | 5 to 6 years |

Further, soft furniture given to employees as per the aforesaid internal scheme, are fully depreciated in the year of purchase.

However, in case of subsidiary NRL, Computer equipment (under Furniture-on-hire scheme given to employees) are depreciated over a period of 4 years.

(xx) Physical verification of the property, plant and equipment (other than PPE items given to employees as per the policy of the Company) is carried out by the Group in a phased manner to cover all the items over a period of three years. The discrepancies noticed, if any, are accounted for in the year in which such differences are found and provision is created in respect of these discrepancies till the time the same is written off.

### 1.13.1 Intangible assets

The Group follows cost model for recognition and measurement of intangible assets. Intangible assets are stated at the amount initially recognized less accumulated amortization and accumulated impairment losses, if any.

Cost of right of way of land with indefinite useful lives are not amortized but tested for impairment annually at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues or not. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Cost of computer software is amortized on straight-line basis over the useful life upto 5 years from the date of capitalization. The amortisation period and the amortisation method for Computer Software are reviewed annually. Computer Software are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Any intangible asset, when determined obsolete and of no further use, is written off.

### 1.13.2 Impairment of property, plant & equipment (PPE), E&E assets and other Intangible assets

At the end of each reporting period, the Group reviews whether there is an indication that its Property, Plant and Equipment, Capital Work in Progress, Exploration

and Evaluation Assets and Intangible Assets may be impaired. E&E Assets are reviewed for indications of impairment as per Ind AS 106. If any indication exists, the Group estimates the asset's recoverable amount, which is the higher of cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for CGU as a whole. For this purpose, Producing fields, LPG plant, Transportation Pipeline, Refinery and Renewable Energy Units (other than captive power plants) are considered as Cash Generating Units (CGU).

Corporate assets and common service assets are also allocated to individual cash-generating units on a reasonable and consistent basis. When the carrying amount of all assets under the CGU exceeds the recoverable amount of CGU, the asset is impaired and is written down to its recoverable amount, by charging the impairment loss in the Statement of Profit and Loss.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate, that reflects current market assessments of the time value of money and the risks specific to the CGU.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a favourable change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised.

When an impairment loss is subsequently reversed, the carrying amount of the asset or group of assets covered under the CGU is increased to the revised estimate of its recoverable amount, up to the carrying amount that would have been determined had no impairment loss been recognized for the asset or group of assets covered under the CGU in prior years. A reversal of an impairment loss is recognized in the Statement of Profit and Loss.

After a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.



## 1.14.0 Inventories

Inventory of Finished goods of Crude Oil, Liquefied Petroleum Gas (LPG), Condensate are valued at cost determined using absorption costing method or net realizable value, whichever is lower. Cost of finished goods is determined based on direct cost and directly attributable services cost including depreciation and depletion.

The value of such inventories includes excise duty, royalty and other levies, as applicable. Excise duty on finished goods lying at manufacturing locations is provided for at the assessable value applicable at each of the locations based on end use. Net realizable value represents the estimated selling price of inventories less all estimated costs necessary to affect the sale.

Crude oil in unfinished condition in the flow line up to Group Gathering Station and Natural Gas in Pipeline are not valued, as these pipeline fills are necessary for the operation of the facility. Crude oil lying in flowlines from Group Gathering Station (GGS) / Oil Collecting Station (OCS) to tank farms are not valued, as these pipeline fills will always remain and are necessary for the operation of the facility.

Crude oil in semi-finished condition in tanks in GGS / OCS are measured and valued at cost on absorption costing method or net realisable value, whichever is lower.

For refinery and petrochemical segment, Cost of inventories comprises of expenditure incurred in the normal course of business in bringing inventories to their present location including appropriate overheads apportioned on a reasonable and consistent basis and are determined on the following basis:

- The cost of crude Oil and finished products are determined on First in First Out (FIFO) basis.
- The cost of stock in progress is determined at raw material cost and proportionate cost of conversion.

Inventory of stores and spares (including goods in transit) and other raw materials are valued using weighted average cost or net realizable value whichever is lower.

Obsolete / unserviceable items, as and when identified, are charged to cost. At each Balance Sheet date, a provision equivalent to 95% of the book value of

inventory towards slow-moving items is made in respect of all those items of stores & spares which have not been consumed in last four years.

Renewable Energy Certificates (REC) received by the Group on the basis of generation of renewable energy and certified by the competent authority, are held for trading and are not valued.

Physical verification of inventory including store and spare items (excluding materials in-transit) is carried out by the Company in a phased manner to cover all the items. Stores and spare items of High and medium value are physically verified every year whereas items carrying low value are physically verified over a period of 3 years. The discrepancies noticed, if any, are accounted for in the year in which such differences are found.

## 1.15.0 Provisions including Decommissioning and restoration obligations

### 1.15.1 Provisions

Provisions are recognized when the Group has a present obligation as a result of a past event and it is probable that the Group will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account all the relevant facts, the risks and uncertainties surrounding the obligation. Provision is measured using the present value of cash flows estimated to settle the present obligation as on the reporting date.

Provisions towards cost of unfinished committed work program (CWP) or minimum work program (MWP) committed by the Group for all joint venture blocks are made when there is a present obligation on the basis of available facts as at the end of the reporting period.

### 1.15.2 Decommissioning and restoration obligations

Liabilities towards costs relating to assets retirement obligations are recognized when the Group has an obligation to plug and abandon a well, dismantle and remove a facility or an item of plant and to restore the

site on which it is located, and when a reliable estimate of that liability can be made. Liabilities towards costs relating to dismantling, abandoning and restoring well sites, associated production facilities and plants are recognized at the commencement of drilling a well or when facilities and plants are installed, as the case may be. The amount recognized is the present value of the estimated future expenditure determined considering the depth and the type of wells (testing well, exploratory well, developed well etc.), facilities and plants installed in accordance with local conditions and requirements at current prices and escalated using appropriate inflation rate till the expected date of decommissioning and discounted using appropriate risk free discount rate.

An amount equivalent to the decommissioning liability provision is recognized as part of the corresponding PPE, CWIP or Exploration & Evaluation Asset (E&E) as the case may be. The decommissioning cost in respect of dry exploratory well is expensed off in the Statement of Profit and Loss as exploratory well cost.

Provision for decommissioning cost in respect of assets under joint operations is considered as per participating interest of the Group on the basis of estimates prepared by the operator.

Liability for decommissioning cost is updated annually at current cost based on latest available technical assessment. The unwinding of the discount is included as a finance cost. Any change in the present value of the estimated decommissioning provision other than unwinding of discount is adjusted to decommissioning provision and added to or deducted from the cost of the asset in the current period and is considered for depreciation (depletion) prospectively. In case where the reversal of decommissioning provision exceeds the corresponding carrying value of the related assets, the excess amount is recognized in the Consolidated Statement of Profit and Loss.

Group considers the impact of health, safety and environmental legislation in estimating the decommissioning liability.

The actual cost incurred on settlement of the obligation is adjusted against the liability and the ultimate gain or loss is recognized in the Consolidated Statement of Profit and Loss, when the designated oil / gas field or a group of oil/gas fields cease to produce.

## 1.16.0 Financial instruments

### 1.16.1 Financial assets

#### 1.16.1.0 Initial recognition and Measurement

All regular purchases or sales of financial assets that require delivery of assets within a timeframe established by regulation or convention in the marketplace are recognized on a trade date basis which is the date on which the Group commits to purchase or sell the asset or investment date as the case may be.

The Group measures a financial asset at its fair value plus, in the case of a financial asset not subsequently measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset, except for trade receivables which are initially measured at transaction price. Transaction costs of financial assets carried at fair value through profit or loss are expensed off in the Statement of Profit and Loss.

#### 1.16.1.1 Classification of financial assets

The Group determines the classification of its financial assets based on its business model for managing the financial assets and the contractual terms of the cash flows. The Group's financial assets are classified into the following categories: -

- those to be measured at fair value (either through other comprehensive income or through profit or loss). These includes equity securities at fair value through other comprehensive income (FVTOCI) and investment in mutual fund and leave encashment fund at fair value through profit or loss (FVTPL).
- those to be measured at amortized cost. These comprise debt securities at amortized cost, trade receivables, loan receivables, cash and bank balances, other financial assets and receivables.

On initial recognition, the Group has made an irrevocable election to present the subsequent changes in fair value through other comprehensive income for equity instruments (other than in subsidiaries, joint ventures and associates) that are not held for trading.

#### 1.16.1.2 Subsequent Measurement

A gain or loss in debt securities that is subsequently measured at amortized cost is recognized as a component of other income/expense when the asset is

derecognized or impaired. Interest income from these financial assets is included in other income using the effective interest method.

Gain and losses on financial assets measured at fair value are recorded either through profit or loss or other comprehensive income. Upon derecognition, the cumulative fair value changes recognised in OCI is not reclassified from the equity to profit or loss.

### 1.16.1.3 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, including offsetting bank overdrafts, and short-term highly liquid investments that are readily convertible to known amounts of cash, have a maturity of three months or less from the acquisition date.

### 1.16.1.4 Trade receivables

Trade receivables are recognized initially at their transaction price unless those contain a significant financing component in accordance with Ind AS 115.

### 1.16.1.5 Impairment of financial assets

The Group measures the loss allowance for all financial instruments (Investments, loans, cash calls receivable from JV partners, receivable against insurance claim, leave encashment and other financial assets) at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since its initial recognition. If the credit risk on a financial instrument has not increased significantly since its initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables that result in relation to revenue from contracts with customers, the Group measures the loss allowance at an amount equal to lifetime expected credit losses.

### 1.16.1.6 De-recognition of financial assets

The Group de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the

sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

## 1.16.2 Financial liabilities and equity instruments

### 1.16.2.1 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognized at the proceeds received, net of direct issue costs.

### 1.16.2.2 Financial liabilities

The Group initially recognizes a financial liability at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities which are not held for trading are subsequently measured at amortized cost using the effective interest method which mainly include loans and borrowings, lease liabilities, financial guarantee contracts and other financial liabilities. However, financial guarantee contracts issued by the Group to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Interest expense that is not capitalized as part of costs of an asset is included in finance costs.

Gain or loss on financial liabilities measured at amortized cost are recorded in profit or loss.

### 1.16.2.3 Financial guarantee contracts

Financial guarantee contracts issued by the Group are initially measured at their fair values, adjusted for transaction costs that are directly attributable to the issuance of the guarantees and are subsequently measured at the higher of loss allowance determined in accordance with Ind AS 109 and the amount initially recognised less cumulative amount of finance income recognised.

The Group measures finance income by amortizing the initial fair value of guarantee on a straight-line basis over the guarantee period.

#### 1.16.2.4 De-recognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in profit or loss.

### 1.17.0 Segment Reporting

Considering the nature and associated risks and return of products and services, the Group has adopted its products and services (viz. Crude Oil, Natural Gas, Petroleum Products, LPG, Pipeline Transportation, Renewable Energy and Others) as the primary reporting segments. There are no reportable geographical segments.

Segment assets, liabilities, income and expenses have been either directly identified or allocated to the segments on the similar basis as used for allocation of cost for the purpose of preparing the financial statements of the Group.

See Note 49 for the detailed disclosure related to segments.

### 1.18.0 Investment property

Investment properties (land or building or part of a building or both), are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at cost net of accumulated depreciation and accumulated impairment losses, if any.

Freehold Land forming part of investment properties is not depreciated. Building is depreciated over 30 years from the date of acquisition or completion of construction, based on the useful life prescribed in Schedule II to the Companies Act, 2013 using the straight-line method. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Though the Group measures investment properties using cost-based measurement, the fair value of investment properties are disclosed in the notes (refer Note 48). Fair values are determined based on an annual evaluation performed by an external independent registered valuer, applying a valuation model recommended by the International Valuation Standards Committee.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal.

Transfers are made to (or from) investment properties only when there is an actual change in use of such property rather than the intended change and there is evidence of the change in use. Transfers between investment property and owner-occupied property do not change the carrying amount of the property transferred.

### 1.19.0 Earnings per share

Basic earnings per share are calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Parent Company by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit after tax for the year attributable to equity shareholders of the Parent Company and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

### 1.20.0 Assets held for sale

The Group classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use.

For these purposes, sale transactions also include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Group treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated,



- c) The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- d) The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- e) Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-Current Assets held for sale and disposal groups are measured at the lower of their carrying amount and the fair value less estimated cost to sell except for assets such as deferred tax assets, assets arising from employee benefits, financial assets, which are specifically exempt from this requirement. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense. Assets and liabilities classified as held for sale are presented separately in the Balance Sheet.

PPE and Intangible Assets once classified as held for sale are not depreciated or amortised.

Additional disclosures for assets held for sale are provided in Note 21. All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

## 1.21.0 Dividend

The final dividend on shares is recorded as a liability on the date of approval by shareholders, and interim dividends are recorded as a liability on the date of declaration by the Parent Company's board of directors.

## 1.22.0 Contingent Liabilities and Contingent Assets

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Group. A provision is recognised in respect of present obligations where the outflow of resources is probable (refer note 1.15.1) and all other cases are disclosed as contingent liabilities unless the possibility of outflow of resources is remote.

Contingent liabilities relating to direct taxes, indirect taxes, guarantees, legal cases and others, whether disputed or not, are disclosed on the basis of judgment of the management/ independent experts and reviewed at each reporting date to reflect the current management estimate.

Contingent assets are not recognized but disclosed in the financial statements along with an estimate of their financial effect where an inflow of economic benefits is probable and where practicable.

## NOTE-2

## PROPERTY, PLANT AND EQUIPMENT (PPE)

As at 31<sup>st</sup> March, 2026

(₹ in crore)

| Particulars                      | Gross Block                       |                           |                                         |                                                 | Depreciation/Depletion             |                                   |                                       |                                         | Impairment                                      |                                   |                                   | Carrying amount |                         |                                         |                                   |
|----------------------------------|-----------------------------------|---------------------------|-----------------------------------------|-------------------------------------------------|------------------------------------|-----------------------------------|---------------------------------------|-----------------------------------------|-------------------------------------------------|-----------------------------------|-----------------------------------|-----------------|-------------------------|-----------------------------------------|-----------------------------------|
|                                  | As at 1 <sup>st</sup> April, 2025 | Additions during the year | Deletions / adjustments during the year | Effect of foreign currency exchange differences | As at 31 <sup>st</sup> March, 2026 | Upto 31 <sup>st</sup> March, 2025 | Depreciation / Depletion for the year | Deletions / adjustments during the year | Effect of foreign currency exchange differences | Upto 31 <sup>st</sup> March, 2026 | Upto 31 <sup>st</sup> March, 2025 |                 | Impairment for the year | Deletions / adjustments during the year | Upto 31 <sup>st</sup> March, 2026 |
| Land - Freehold (Refer Note 2.4) | 538.99                            | 85.02                     | 1.51                                    | -                                               | 622.50                             | -                                 | -                                     | -                                       | -                                               | -                                 | -                                 | -               | -                       | -                                       | 622.50                            |
| Buildings                        | 2,333.59                          | 286.95                    | 5.41                                    | -                                               | 2,615.13                           | 670.78                            | 96.98                                 | 3.22                                    | -                                               | 764.54                            | 6.08                              | -               | -                       | 6.08                                    | 1,844.51                          |
| Roads & Bridges                  | 278.44                            | 260.76                    | 0.03                                    | -                                               | 539.17                             | 120.08                            | 60.06                                 | -                                       | -                                               | 180.14                            | -                                 | -               | -                       | -                                       | 359.03                            |
| Oil & Gas Assets                 |                                   |                           |                                         |                                                 |                                    |                                   |                                       |                                         |                                                 |                                   |                                   |                 |                         |                                         |                                   |
| -Acquisition Cost                | 273.20                            | 40.13                     | -                                       | -                                               | 313.33                             | 183.86                            | 14.77                                 | -                                       | -                                               | 198.63                            | -                                 | -               | -                       | -                                       | 114.70                            |
| -Producing Wells                 | 18,802.31                         | 2,567.18                  | -                                       | -                                               | 21,369.49                          | 8,810.44                          | 1,231.51                              | -                                       | -                                               | 10,041.95                         | 107.77                            | -               | -                       | 107.77                                  | 11,219.77                         |
| -Production Facilities           | 3,529.43                          | 896.74                    | 8.55                                    | -                                               | 4,417.62                           | 1,393.66                          | 311.77                                | 4.70                                    | -                                               | 1,700.73                          | -                                 | -               | -                       | -                                       | 2,716.89                          |
| Plant & Equipment                | 9,762.71                          | 695.78                    | 40.06                                   | -                                               | 10,418.43                          | 5,175.20                          | 698.95                                | 28.21                                   | -                                               | 5,845.94                          | 59.71                             | -               | -                       | 59.71                                   | 4,512.78                          |
| Furniture & Fixtures             | 151.37                            | 30.14                     | 8.72                                    | -                                               | 172.79                             | 79.53                             | 28.79                                 | 7.85                                    | -                                               | 100.47                            | -                                 | -               | -                       | -                                       | 72.32                             |
| Vehicles                         | 116.11                            | 7.03                      | 2.97                                    | -                                               | 120.17                             | 88.97                             | 7.72                                  | 2.45                                    | -                                               | 94.24                             | -                                 | -               | -                       | -                                       | 25.93                             |
| Office Equipments                | 594.14                            | 102.22                    | 25.35                                   | -                                               | 671.01                             | 432.74                            | 86.39                                 | 23.18                                   | -                                               | 495.95                            | -                                 | -               | -                       | -                                       | 175.06                            |
| Railway Sidings & Rolling Stock  | 29.52                             | -                         | -                                       | -                                               | 29.52                              | 23.64                             | 0.53                                  | -                                       | -                                               | 24.17                             | -                                 | -               | -                       | -                                       | 5.35                              |
| <b>Total</b>                     | <b>36,409.81</b>                  | <b>4,971.95</b>           | <b>92.60</b>                            | <b>-</b>                                        | <b>41,289.16</b>                   | <b>16,978.90</b>                  | <b>2,537.47</b>                       | <b>69.61</b>                            | <b>-</b>                                        | <b>19,446.76</b>                  | <b>173.56</b>                     | <b>-</b>        | <b>-</b>                | <b>173.56</b>                           | <b>21,868.84</b>                  |
| Less: Provisions                 | 0.24                              | -                         | 0.04                                    | -                                               | 0.20                               | -                                 | -                                     | -                                       | -                                               | -                                 | -                                 | -               | -                       | -                                       | 0.20                              |
| <b>Sub Total (A)</b>             | <b>36,409.57</b>                  | <b>4,971.95</b>           | <b>92.56</b>                            | <b>-</b>                                        | <b>41,288.96</b>                   | <b>16,978.90</b>                  | <b>2,537.47</b>                       | <b>69.61</b>                            | <b>-</b>                                        | <b>19,446.76</b>                  | <b>173.56</b>                     | <b>-</b>        | <b>-</b>                | <b>173.56</b>                           | <b>21,868.64</b>                  |

| Particulars                            | Gross Block                       |                           |                                         |                                                 | Depreciation/Depletion             |                                   |                                       |                                         | Impairment                                      |                                   |                         |                                         | Carrying amount |                                   |
|----------------------------------------|-----------------------------------|---------------------------|-----------------------------------------|-------------------------------------------------|------------------------------------|-----------------------------------|---------------------------------------|-----------------------------------------|-------------------------------------------------|-----------------------------------|-------------------------|-----------------------------------------|-----------------|-----------------------------------|
|                                        | As at 1 <sup>st</sup> April, 2025 | Additions during the year | Deletions / adjustments during the year | Effect of foreign currency exchange differences | As at 31 <sup>st</sup> March, 2026 | Upto 31 <sup>st</sup> March, 2025 | Depreciation / Depletion for the year | Deletions / adjustments during the year | Effect of foreign currency exchange differences | Upto 31 <sup>st</sup> March, 2026 | Impairment for the year | Deletions / adjustments during the year |                 | Upto 31 <sup>st</sup> March, 2026 |
| <b><u>Right of use (ROU) Asset</u></b> |                                   |                           |                                         |                                                 |                                    |                                   |                                       |                                         |                                                 |                                   |                         |                                         |                 |                                   |
| Land                                   | 149.06                            | 92.46                     | 2.25                                    | -                                               | 239.27                             | 22.33                             | 5.27                                  | 2.25                                    | -                                               | 25.35                             | -                       | -                                       | -               | 213.92                            |
| Building                               | 39.21                             | 17.69                     | 21.93                                   | -                                               | 34.97                              | 22.40                             | 13.50                                 | 21.93                                   | -                                               | 13.97                             | -                       | -                                       | -               | 21.00                             |
| Plant & Equipment                      | 1,087.81                          | 1,438.60                  | 37.98                                   | -                                               | 2,488.43                           | 397.55                            | 824.84                                | 37.97                                   | -                                               | 1,184.42                          | -                       | -                                       | -               | 1,304.01                          |
| Vehicles                               | 165.21                            | 60.07                     | 18.98                                   | -                                               | 206.30                             | 81.65                             | 50.44                                 | 18.98                                   | -                                               | 113.11                            | -                       | -                                       | -               | 93.19                             |
| <b>Sub Total (B)</b>                   | <b>1,441.29</b>                   | <b>1,608.82</b>           | <b>81.14</b>                            | <b>-</b>                                        | <b>2,966.97</b>                    | <b>523.93</b>                     | <b>894.05</b>                         | <b>81.13</b>                            | <b>-</b>                                        | <b>1,336.85</b>                   | <b>-</b>                | <b>-</b>                                | <b>-</b>        | <b>1,632.12</b>                   |
| <b>PPE (Net)/(A+B)</b>                 | <b>37,850.86</b>                  | <b>6,580.77</b>           | <b>173.70</b>                           | <b>-</b>                                        | <b>44,257.93</b>                   | <b>7,502.83</b>                   | <b>3,431.52</b>                       | <b>150.74</b>                           | <b>-</b>                                        | <b>20,783.61</b>                  | <b>173.56</b>           | <b>-</b>                                | <b>173.56</b>   | <b>23,300.76</b>                  |





As at 31<sup>st</sup> March, 2025

| Particulars                     | Gross Block                       |                           |                                         |                                     | Depreciation/Depletion             |                                   |                                      |                                         | Impairment                          |                                   |                                   |                           | Carrying amount                         |                                   |                                    |
|---------------------------------|-----------------------------------|---------------------------|-----------------------------------------|-------------------------------------|------------------------------------|-----------------------------------|--------------------------------------|-----------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|---------------------------|-----------------------------------------|-----------------------------------|------------------------------------|
|                                 | As at 1 <sup>st</sup> April, 2024 | Additions during the year | Deletions / adjustments during the year | Effect of foreign currency exchange | As at 31 <sup>st</sup> March, 2025 | Upto 31 <sup>st</sup> March, 2024 | Depreciation /Depletion for the year | Deletions / adjustments during the year | Effect of foreign currency exchange | Upto 31 <sup>st</sup> March, 2025 | Upto 31 <sup>st</sup> March, 2024 | Impair- ment for the year | Deletions / adjustments during the year | Upto 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2025 |
| Land –Freehold                  | 455.87                            | 83.12                     | -                                       | -                                   | 538.99                             | -                                 | -                                    | -                                       | -                                   | -                                 | -                                 | -                         | -                                       | -                                 | 538.99                             |
| Buildings                       | 1,980.57                          | 355.06                    | 2.04                                    | -                                   | 2,333.59                           | 578.10                            | 93.74                                | 1.06                                    | -                                   | 670.78                            | 6.08                              | -                         | -                                       | 6.08                              | 1,656.73                           |
| Roads & Bridges                 | 175.11                            | 103.34                    | 0.01                                    | -                                   | 278.44                             | 96.28                             | 23.80                                | -                                       | -                                   | 120.08                            | -                                 | -                         | -                                       | -                                 | 158.36                             |
| Oil & Gas Assets                |                                   |                           |                                         |                                     |                                    |                                   |                                      |                                         |                                     |                                   |                                   |                           |                                         |                                   |                                    |
| -Acquisition Cost               | 263.73                            | 9.47                      | -                                       | -                                   | 273.20                             | 171.19                            | 12.67                                | -                                       | -                                   | 183.86                            | -                                 | -                         | -                                       | -                                 | 89.34                              |
| -Producing Wells                | 16,830.68                         | 1,971.63                  | -                                       | -                                   | 18,802.31                          | 7,643.60                          | 1,166.84                             | -                                       | -                                   | 8,810.44                          | 107.77                            | -                         | -                                       | 107.77                            | 9,884.10                           |
| -Production Facilities          | 3,255.92                          | 278.75                    | 5.24                                    | -                                   | 3,529.43                           | 1,224.94                          | 170.90                               | 2.18                                    | -                                   | 1,393.66                          | -                                 | -                         | -                                       | -                                 | 2,135.77                           |
| Plant & Equipment               | 9,227.33                          | 607.56                    | 72.18                                   | -                                   | 9,762.71                           | 4,453.43                          | 773.07                               | 51.30                                   | -                                   | 5,175.20                          | 59.71                             | -                         | -                                       | 59.71                             | 4,527.80                           |
| Furniture & Fixtures            | 120.79                            | 42.55                     | 11.97                                   | -                                   | 151.37                             | 63.46                             | 26.92                                | 10.85                                   | -                                   | 79.53                             | -                                 | -                         | -                                       | -                                 | 71.84                              |
| Vehicles                        | 112.16                            | 5.73                      | 1.78                                    | -                                   | 116.11                             | 81.96                             | 8.12                                 | 1.11                                    | -                                   | 88.97                             | -                                 | -                         | -                                       | -                                 | 27.14                              |
| Office Equipments               | 546.38                            | 88.41                     | 40.65                                   | -                                   | 594.14                             | 383.05                            | 85.39                                | 35.70                                   | -                                   | 432.74                            | -                                 | -                         | -                                       | -                                 | 161.40                             |
| Railway Sidings & Rolling Stock | 29.52                             | -                         | -                                       | -                                   | 29.52                              | 22.81                             | 0.83                                 | -                                       | -                                   | 23.64                             | -                                 | -                         | -                                       | -                                 | 5.88                               |
| Total                           | 32,998.06                         | 3,545.62                  | 133.87                                  | -                                   | 36,409.81                          | 14,718.82                         | 2,362.28                             | 102.20                                  | -                                   | 16,978.90                         | 173.56                            | -                         | -                                       | 173.56                            | 19,257.35                          |
| Less : Provision                | 1.36                              | -                         | 1.12                                    | -                                   | 0.24                               | -                                 | -                                    | -                                       | -                                   | -                                 | -                                 | -                         | -                                       | -                                 | 0.24                               |
| Sub Total (A)                   | 32,996.70                         | 3,545.62                  | 132.75                                  | -                                   | 36,409.57                          | 14,718.82                         | 2,362.28                             | 102.20                                  | -                                   | 16,978.90                         | 173.56                            | -                         | -                                       | 173.56                            | 19,257.11                          |
| Particulars                     | Gross Block                       |                           |                                         |                                     | Depreciation/Depletion             |                                   |                                      |                                         | Impairment                          |                                   |                                   |                           | Carrying amount                         |                                   |                                    |
|                                 | As at 1 <sup>st</sup> April, 2024 | Additions during the year | Deletions / adjustments during the year | Effect of foreign currency exchange | As at 31 <sup>st</sup> March, 2025 | Upto 31 <sup>st</sup> March, 2024 | Depreciation /Depletion for the year | Deletions / adjustments during the year | Effect of foreign currency exchange | Upto 31 <sup>st</sup> March, 2025 | Upto 31 <sup>st</sup> March, 2024 | Impair- ment for the year | Deletions / adjustments during the year | Upto 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2025 |
| Right of use (ROU) Asset        |                                   |                           |                                         |                                     |                                    |                                   |                                      |                                         |                                     |                                   |                                   |                           |                                         |                                   |                                    |
| Land                            | 148.96                            | 0.10                      | -                                       | -                                   | 149.06                             | 17.61                             | 4.72                                 | -                                       | -                                   | 22.33                             | -                                 | -                         | -                                       | -                                 | 126.73                             |
| Building                        | 40.80                             | 10.76                     | 12.35                                   | -                                   | 39.21                              | 21.37                             | 13.38                                | 12.35                                   | -                                   | 22.40                             | -                                 | -                         | -                                       | -                                 | 16.81                              |
| Plant & Equipment               | 930.09                            | 780.47                    | 622.75                                  | -                                   | 1,087.81                           | 648.63                            | 371.64                               | 622.72                                  | -                                   | 397.55                            | -                                 | -                         | -                                       | -                                 | 690.26                             |
| Vehicles                        | 208.98                            | 60.62                     | 104.39                                  | -                                   | 165.21                             | 145.66                            | 40.38                                | 104.39                                  | -                                   | 81.65                             | -                                 | -                         | -                                       | -                                 | 83.56                              |
| Sub Total (B)                   | 1,328.83                          | 851.95                    | 739.49                                  | -                                   | 1,441.29                           | 833.27                            | 430.12                               | 739.46                                  | -                                   | 523.93                            | -                                 | -                         | -                                       | -                                 | 917.36                             |
| PPE (Net) (A+B)                 | 34,325.53                         | 4,397.57                  | 872.24                                  | -                                   | 37,850.86                          | 15,552.09                         | 2,792.40                             | 841.66                                  | -                                   | 17,502.83                         | 173.56                            | -                         | -                                       | 173.56                            | 20,174.47                          |

- 2.1** The Group has adopted to continue with the carrying value of its Property, Plant & Equipment (PPE) – Tangible Assets, recognised as on 1<sup>st</sup> April, 2015 (transition date) measured as per the Previous GAAP and used that carrying value as its deemed cost as on the transition date.
- 2.2** Addition to Oil & Gas assets during current year includes downward revision of capitalised portion of cost of decommissioning liability due to change in estimates after netting off additions of new wells & facilities amounting to ₹ 4.14 crore (upward revision during previous year ₹ 191.79 crore).
- 2.3** Plant & Equipment includes carrying value of ₹ 0.60 crore (previous year ₹ 0.54 crore) related to asset retired from active use.
- 2.4** Lands for projects and drillings operations are acquired primarily through bipartite negotiation with the occupiers/pattadars. In case, however, bipartite negotiation fails, land is acquired under relevant land laws with Government intervention. Upon successful negotiation or government order, as the case may be, consent letters are obtained from the occupiers/pattadars and surface compensation for the standing crops on the lands are settled and the same are capitalized either as Free hold Land or as Acquisition Cost of Oil & Gas assets. At the same time occupiers/pattadars are advised to submit documentary evidences in support of their legal possession of the lands. Pending submission of these documents and upon settlement of surface compensation, liability for land value is determined and capitalised under respective heads. Land cost forming part of Oil & Gas Assets is either amortized or charged off depending on discovery in the well. The total land in the possession of the Group is segregated as appended below:

| Particulars                                                     | Area (In Lakh Square metre) |
|-----------------------------------------------------------------|-----------------------------|
| Land mutated                                                    | 195.41                      |
| Govt. land taken over                                           | 67.75                       |
| Total Land Acquired under LA Act                                | 181.51                      |
| Total Land Acquired under PMP Act                               | 10.01                       |
| Forest land taken over                                          | 83.95                       |
| Annual patta land                                               | 21.69                       |
| Land pending for mutation                                       | 58.11                       |
| Leasehold Land                                                  | 13.91                       |
| Land pending for payment of Land Value (Sale deed not executed) | 98.73                       |
| <b>Total Land taken over by the Group</b>                       | <b>731.07</b>               |

- 2.5** Refer Note 1.13.0 for useful life and depreciation methods adopted for property, plant and equipment.
- 2.6** Out of the total freehold land, 1.63 lakh square metre (previous year 1.61 lakh square meter) is given on lease to joint venture Company M/s Assam Bio Ethanol (P) Ltd by M/s NRL, a Subsidiary Company.

## NOTE-3

### CAPITAL WORK-IN-PROGRESS

As at 31<sup>st</sup> March, 2026

(₹ in crore)

| Particulars                                                                        | As at<br>1 <sup>st</sup> April,<br>2025 | Additions<br>during the<br>year | Deletions /<br>adjustments<br>during the<br>year | Capitalised<br>during the<br>year | Transfer to<br>Profit and<br>Loss during<br>the year | Effect of<br>foreign<br>currency<br>exchange<br>differences | As at<br>31 <sup>st</sup> March,<br>2026 |
|------------------------------------------------------------------------------------|-----------------------------------------|---------------------------------|--------------------------------------------------|-----------------------------------|------------------------------------------------------|-------------------------------------------------------------|------------------------------------------|
| <b>Tangible Assets</b>                                                             |                                         |                                 |                                                  |                                   |                                                      |                                                             |                                          |
| Land & Buildings<br>(Including Roads &<br>Bridges)                                 | 634.55                                  | 575.92                          | -                                                | 632.73                            | 1.68                                                 | -                                                           | 576.06                                   |
| Plant & Equipment                                                                  | 26,734.94                               | 8,787.81                        | (228.84)                                         | 835.17                            | -                                                    | -                                                           | 34,916.42                                |
| Capital Goods & Others<br>in Transit (including<br>Capital Stores & in<br>Transit) | 508.63                                  | 334.54                          | 228.84                                           | -                                 | -                                                    | -                                                           | 614.33                                   |
| <b>Oil &amp; Gas Assets</b>                                                        |                                         |                                 |                                                  |                                   |                                                      |                                                             |                                          |
| Acquisition Cost-Land                                                              | 174.70                                  | 122.39                          | -                                                | 34.46                             | 35.16                                                | -                                                           | 227.47                                   |
| Development Cost -<br>Wells                                                        | 306.60                                  | 2,140.53                        | -                                                | 1,910.65                          | -                                                    | -                                                           | 536.48                                   |
| Development Cost -<br>Production Facilities                                        | 1,251.74                                | 508.88                          | -                                                | 896.74                            | (2.72)                                               | -                                                           | 866.60                                   |
| <b>Intangible Assets</b>                                                           |                                         |                                 |                                                  |                                   |                                                      |                                                             |                                          |
| Right of Way / Use                                                                 | -                                       | 62.32                           | -                                                | 62.32                             | -                                                    | -                                                           | -                                        |
| Software                                                                           | 2.98                                    | 77.35                           | -                                                | 69.10                             | -                                                    | -                                                           | 11.23                                    |
| <b>Total</b>                                                                       | <b>29,614.14</b>                        | <b>12,609.74</b>                | <b>-</b>                                         | <b>4,441.17</b>                   | <b>34.12</b>                                         | <b>-</b>                                                    | <b>37,748.59</b>                         |
| Less: Provisions                                                                   | 87.34                                   | 27.38                           | 1.68                                             | -                                 | 8.21                                                 | -                                                           | 104.83                                   |
| <b>Capital Work-in-<br/>Progress (Net)</b>                                         | <b>29,526.80</b>                        | <b>12,582.36</b>                | <b>(1.68)</b>                                    | <b>4,441.17</b>                   | <b>25.91</b>                                         | <b>-</b>                                                    | <b>37,643.76</b>                         |

As at 31<sup>st</sup> March, 2025

| Particulars                                                               | As at 1 <sup>st</sup> April, 2024 | Additions during the year | Deletions / adjustments during the year | Capitalised during the year | Transfer to Profit and Loss during the year | Effect of foreign currency exchange differences | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------------------------------------------------|-----------------------------------|---------------------------|-----------------------------------------|-----------------------------|---------------------------------------------|-------------------------------------------------|------------------------------------|
| <b>Tangible Assets</b>                                                    |                                   |                           |                                         |                             |                                             |                                                 |                                    |
| Land & Buildings (Including Roads & Bridges)                              | 409.94                            | 766.13                    | -                                       | 541.52                      | -                                           | -                                               | 634.55                             |
| Plant & Equipment                                                         | 17,699.46                         | 9,665.98                  | (113.75)                                | 744.25                      | -                                           | -                                               | 26,734.94                          |
| Capital Goods & Others in Transit (including Capital Stores & in Transit) | 835.76                            | 199.27                    | 526.40                                  | -                           | -                                           | -                                               | 508.63                             |
| <b>Oil &amp; Gas Assets</b>                                               |                                   |                           |                                         |                             |                                             |                                                 |                                    |
| Acquisition Cost-Land                                                     | 129.09                            | 59.89                     | -                                       | 0.88                        | 13.40                                       | -                                               | 174.70                             |
| Development Cost - Wells                                                  | 273.21                            | 1,673.03                  | -                                       | 1,639.64                    | -                                           | -                                               | 306.60                             |
| Development Cost - Production Facilities                                  | 726.71                            | 391.00                    | (412.78)                                | 278.75                      | -                                           | -                                               | 1,251.74                           |
| <b>Intangible Assets</b>                                                  |                                   |                           |                                         |                             |                                             |                                                 |                                    |
| Right of Way / Use                                                        | -                                 | 381.07                    | -                                       | 381.07                      | -                                           | -                                               | -                                  |
| Software                                                                  | -                                 | 47.66                     | -                                       | 44.68                       | -                                           | -                                               | 2.98                               |
| <b>Total</b>                                                              | <b>20,074.17</b>                  | <b>13,184.03</b>          | <b>(0.13)</b>                           | <b>3,630.79</b>             | <b>13.40</b>                                | <b>-</b>                                        | <b>29,614.14</b>                   |
| Less: Provisions                                                          | 46.51                             | 52.92                     | 0.45                                    | -                           | 11.64                                       | -                                               | 87.34                              |
| <b>Capital Work-in-Progress (Net)</b>                                     | <b>20,027.66</b>                  | <b>13,131.11</b>          | <b>(0.58)</b>                           | <b>3,630.79</b>             | <b>1.76</b>                                 | <b>-</b>                                        | <b>29,526.80</b>                   |

3.1.(a) Details of CWIP ageing schedule as at 31<sup>st</sup> March, 2026 are set out below.

(₹ in crore)

| CWIP                           | Amount in CWIP for a period of |                 |                 |                   | Total            |
|--------------------------------|--------------------------------|-----------------|-----------------|-------------------|------------------|
|                                | Less than 1 year               | 1-2 years       | 2-3 years       | More than 3 years |                  |
| Projects in progress           | 12,517.61                      | 9,101.91        | 7,962.84        | 8,006.25          | 37,588.61        |
| Projects temporarily suspended | 49.57                          | 4.10            | -               | 1.48              | 55.15            |
| <b>Total</b>                   | <b>12,567.18</b>               | <b>9,106.01</b> | <b>7,962.84</b> | <b>8,007.73</b>   | <b>37,643.76</b> |

3.1.(b) Details of CWIP ageing schedule as at 31<sup>st</sup> March, 2025 are set out below.

(₹ in crore)

| CWIP                           | Amount in CWIP for a period of |                 |                 |                   | Total            |
|--------------------------------|--------------------------------|-----------------|-----------------|-------------------|------------------|
|                                | Less than 1 year               | 1-2 years       | 2-3 years       | More than 3 years |                  |
| Projects in progress           | 12,725.60                      | 8,266.21        | 4,499.08        | 4,019.13          | 29,510.02        |
| Projects temporarily suspended | 4.32                           | 1.84            | 0.19            | 10.43             | 16.78            |
| <b>Total</b>                   | <b>12,729.92</b>               | <b>8,268.05</b> | <b>4,499.27</b> | <b>4,029.56</b>   | <b>29,526.80</b> |

**3.2.(a)** Schedule of expenditure on CWIP where completion is overdue and/or has exceeded its cost compared to its original plan as at 31<sup>st</sup> March, 2026 are set out below.

(₹ in crore)

| Project                                                | To be completed in |              |           |                   |
|--------------------------------------------------------|--------------------|--------------|-----------|-------------------|
|                                                        | Less than 1 year   | 1-2 years    | 2-3 years | More than 3 years |
| Upgradation of Facilities of NSPL                      | 556.61             | -            | -         | -                 |
| Office space in WTC Nauroji                            | 383.45             | -            | -         | -                 |
| Production Facility at East Khagorijan                 | 371.06             | -            | -         | -                 |
| FGGS Baghjan                                           | 263.78             | -            | -         | -                 |
| Core Repository cum Laboratory setup                   | 84.46              | -            | -         | -                 |
| WA 4" NB, Grade X-46 flowline for Wells                | -                  | 19.90        | -         | -                 |
| 4"Flow Lines, Naharkatia                               | 11.99              | -            | -         | -                 |
| Microtunnelling at 5 River                             | 37.17              | -            | -         | -                 |
| Asset Department Office Building                       | 41.84              | -            | -         | -                 |
| Interior Work of office space in WTC Nauroji           | 40.76              | -            | -         | -                 |
| Pipeline from Salimari OCS 1 to ITF Tengakhat          | 15.16              | -            | -         | -                 |
| Gas Pipeline from Moran OCS to Lakwagaon               | 21.48              | -            | -         | -                 |
| Water Supply Augmentation Project                      | -                  | 14.22        | -         | -                 |
| Alternate Filtered Water Pipeline                      | 14.52              | -            | -         | -                 |
| Construction of Gas Compressor Station at 11 locations | 12.92              | -            | -         | -                 |
| Interior Design of Kolkata New Office Building         | 12.40              | -            | -         | -                 |
| Other Projects *                                       | 105.72             | -            | -         | -                 |
| <b>Total</b>                                           | <b>1,973.32</b>    | <b>34.12</b> | <b>-</b>  | <b>-</b>          |

**3.2.(b)** Schedule of expenditure on CWIP where completion is overdue and/or has exceeded its cost compared to its original plan as at 31<sup>st</sup> March, 2025 are set out below.

(₹ in crore)

| Project                                           | To be completed in |              |           |                   |
|---------------------------------------------------|--------------------|--------------|-----------|-------------------|
|                                                   | Less than 1 year   | 1-2 years    | 2-3 years | More than 3 years |
| Production Facility at East Khagorijan and Nadua  | 617.85             | -            | -         | -                 |
| FGGS Baghjan                                      | 251.04             | -            | -         | -                 |
| Executive Housing Colony at FHQ                   | 136.82             | -            | -         | -                 |
| Office Building of Asset Department               | 34.46              | -            | -         | -                 |
| Pipeline from Salimari OCS 1 to ITF Tengakhat     | -                  | 3.89         | -         | -                 |
| Pipeline from Hatiali Scraper Trap to FGGS Chabua | -                  | 13.70        | -         | -                 |
| Other Projects *                                  | 35.79              | -            | -         | -                 |
| <b>Total</b>                                      | <b>1,075.96</b>    | <b>17.59</b> | <b>-</b>  | <b>-</b>          |

\* Projects with actual expenditure of less than ₹ 10 crore have been clubbed under Other Projects.

**3.3** Addition to Oil & Gas assets during current year includes downward revision of capitalised portion of cost of decommissioning liability due to change in estimates after netting off additions due to new wells & facilities amounting to ₹ 0.62 crore (Downward revision during previous year ₹ 21.07 crore).

**3.4** Addition to Development Cost-Wells includes depreciation on rigs and other support equipment used for drilling wells amounting to ₹ 272.60 crore (previous year ₹ 212.64 crore).

**3.5** Addition includes borrowing cost of ₹ 1,370.04 crore (previous year ₹ 945.54 crore ) on term loan.

## NOTE-4

### EXPLORATION AND EVALUATION ASSETS

As at 31<sup>st</sup> March, 2026

(₹ in crore)

| Particulars                                       | As at 1 <sup>st</sup> April, 2025 | Additions during the year | Deletions / adjustments during the year | Capitalised during the year | Transfer to Profit and Loss during the year | Effect of foreign currency exchange differences | As at 31 <sup>st</sup> March, 2026 |
|---------------------------------------------------|-----------------------------------|---------------------------|-----------------------------------------|-----------------------------|---------------------------------------------|-------------------------------------------------|------------------------------------|
| Exploratory wells in progress (Intangible Assets) |                                   |                           |                                         |                             |                                             |                                                 |                                    |
| -Acquisition Cost- Others                         | 68.25                             | 6.70                      | -                                       | 5.67                        | 2.81                                        | -                                               | 66.47                              |
| -Exploration Cost                                 | 5,279.14                          | 4,097.57                  | -                                       | 656.53                      | 2,044.69                                    | -                                               | 6,675.49                           |
| <b>Total</b>                                      | <b>5,347.39</b>                   | <b>4,104.27</b>           | <b>-</b>                                | <b>662.20</b>               | <b>2,047.50</b>                             | <b>-</b>                                        | <b>6,741.96</b>                    |
| Less: Provision                                   | 2,864.72                          | 1,427.79                  | -                                       | -                           | 1,445.35                                    | -                                               | 2,847.16                           |
| <b>Exploration and Evaluation assets (Net)</b>    | <b>2,482.67</b>                   | <b>2,676.48</b>           | <b>-</b>                                | <b>662.20</b>               | <b>602.15</b>                               | <b>-</b>                                        | <b>3,894.80</b>                    |

As at 31<sup>st</sup> March, 2025

(₹ in crore)

| Particulars                                       | As at 1 <sup>st</sup> April, 2024 | Additions during the year | Deletions / adjustments during the year | Capitalised during the year | Transfer to Profit and Loss during the year | Effect of foreign currency exchange differences | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------------------------|-----------------------------------|---------------------------|-----------------------------------------|-----------------------------|---------------------------------------------|-------------------------------------------------|------------------------------------|
| Exploratory wells in progress (Intangible Assets) |                                   |                           |                                         |                             |                                             |                                                 |                                    |
| -Acquisition Cost- Others                         | 64.43                             | 14.24                     | -                                       | 8.59                        | 1.83                                        | -                                               | 68.25                              |
| -Exploration Cost                                 | 3,843.98                          | 2,116.07                  | -                                       | 331.99                      | 348.92                                      | -                                               | 5,279.14                           |
| <b>Total</b>                                      | <b>3,908.41</b>                   | <b>2,130.31</b>           | <b>-</b>                                | <b>340.58</b>               | <b>350.75</b>                               | <b>-</b>                                        | <b>5,347.39</b>                    |
| Less: Provision                                   | 2,594.60                          | 545.46                    | 0.26                                    | -                           | 275.08                                      | -                                               | 2,864.72                           |
| <b>Exploration and Evaluation assets (Net)</b>    | <b>1,313.81</b>                   | <b>1,584.85</b>           | <b>(0.26)</b>                           | <b>340.58</b>               | <b>75.67</b>                                | <b>-</b>                                        | <b>2,482.67</b>                    |



- 4.1** Addition to Exploration & Evaluation assets during current year includes upward revision of estimated cost of decommissioning liability due to change in estimates and additions of new wells amounting to ₹ 16.21 crore (upward revision during previous year ₹ 4.55 crore).
- 4.2** Addition to Exploration cost includes depreciation on rigs and other support equipment used for drilling wells amounting to ₹ 457.41 crore (previous year ₹ 274.49 crore).
- 4.3.(a)** Details of Exploratory wells in progress (Intangible Assets) ageing schedule as at 31<sup>st</sup> March, 2026 are set out below.

(₹ in crore)

| Exploration and Evaluation Assets | Amount in Exploration and Evaluation assets under development for a period of |                 |               |                   | Total           |
|-----------------------------------|-------------------------------------------------------------------------------|-----------------|---------------|-------------------|-----------------|
|                                   | Less than 1 year                                                              | 1-2 years       | 2-3 years     | More than 3 years |                 |
| Projects in progress              | 2,166.41                                                                      | 1,245.27        | 179.36        | 151.27            | 3,742.31        |
| Projects temporarily suspended    | 20.05                                                                         | 0.91            | 1.74          | 129.79            | 152.49          |
| <b>Total</b>                      | <b>2,186.46</b>                                                               | <b>1,246.18</b> | <b>181.10</b> | <b>281.06</b>     | <b>3,894.80</b> |

- 4.3.(b)** Details of Exploratory wells in progress (Intangible Assets) ageing schedule as at 31<sup>st</sup> March, 2025 are set out below.

(₹ in crore)

| Exploration and Evaluation Assets | Amount in Exploration and Evaluation assets under development for a period of |               |              |                   | Total           |
|-----------------------------------|-------------------------------------------------------------------------------|---------------|--------------|-------------------|-----------------|
|                                   | Less than 1 year                                                              | 1-2 years     | 2-3 years    | More than 3 years |                 |
| Projects in progress              | 1,577.77                                                                      | 420.11        | 88.51        | 312.09            | 2,398.48        |
| Projects temporarily suspended    | 1.98                                                                          | 1.41          | 0.05         | 80.75             | 84.19           |
| <b>Total</b>                      | <b>1,579.75</b>                                                               | <b>421.52</b> | <b>88.56</b> | <b>392.84</b>     | <b>2,482.67</b> |

- 4.4** Refer Note 48.D for details related to Oil and Gas exploration and production activities carried out through PSCs/RSCs/JOAs.

## NOTE-5

### INVESTMENT PROPERTY

As at 31<sup>st</sup> March, 2026

(₹ in crore)

| Particulars  | Gross Block                       |                           |                                         |                                    | Depreciation                      |              |                                         |                                   | Carrying amount                    |
|--------------|-----------------------------------|---------------------------|-----------------------------------------|------------------------------------|-----------------------------------|--------------|-----------------------------------------|-----------------------------------|------------------------------------|
|              | As at 1 <sup>st</sup> April, 2025 | Additions during the year | Deletions / adjustments during the year | As at 31 <sup>st</sup> March, 2026 | Upto 31 <sup>st</sup> March, 2025 | For the year | Deletions / adjustments during the year | Upto 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2026 |
| Land         | 35.60                             | 0.08                      | -                                       | 35.68                              | -                                 | -            | -                                       | -                                 | 35.68                              |
| Building     | 27.70                             | -                         | -                                       | 27.70                              | 1.48                              | 0.53         | -                                       | 2.01                              | 25.69                              |
| <b>Total</b> | <b>63.30</b>                      | <b>0.08</b>               | <b>-</b>                                | <b>63.38</b>                       | <b>1.48</b>                       | <b>0.53</b>  | <b>-</b>                                | <b>2.01</b>                       | <b>61.37</b>                       |

As at 31<sup>st</sup> March, 2025

(₹ in crore)

| Particulars  | Gross Block                       |                           |                                         |                                    | Depreciation                      |              |                                         |                                   | Carrying amount                    |
|--------------|-----------------------------------|---------------------------|-----------------------------------------|------------------------------------|-----------------------------------|--------------|-----------------------------------------|-----------------------------------|------------------------------------|
|              | As at 1 <sup>st</sup> April, 2024 | Additions during the year | Deletions / adjustments during the year | As at 31 <sup>st</sup> March, 2025 | Upto 31 <sup>st</sup> March, 2024 | For the year | Deletions / adjustments during the year | Upto 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2025 |
| Land         | 35.60                             | -                         | -                                       | 35.60                              | -                                 | -            | -                                       | -                                 | 35.60                              |
| Building     | 27.70                             | -                         | -                                       | 27.70                              | 0.96                              | 0.52         | -                                       | 1.48                              | 26.22                              |
| <b>Total</b> | <b>63.30</b>                      | <b>-</b>                  | <b>-</b>                                | <b>63.30</b>                       | <b>0.96</b>                       | <b>0.52</b>  | <b>-</b>                                | <b>1.48</b>                       | <b>61.82</b>                       |

5.1 The Group's Investment Property consists of land leased to third parties.

5.2 Information regarding Income and Expenditure of Investment Property

(₹ in crore)

| Particulars                                                                   | for the year ended 31 <sup>st</sup> March, 2026 | for the year ended 31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| Rental Income derived from Investment Properties                              | 3.87                                            | 3.72                                            |
| Less : Depreciation                                                           | 0.53                                            | 0.52                                            |
| <b>Profit arising from Investment Properties before other direct expenses</b> | <b>3.34</b>                                     | <b>3.20</b>                                     |

5.3 The fair value of the investment properties for the year ended 31<sup>st</sup> March, 2026 is amounting to ₹ 123.22 crore (previous year ended 31<sup>st</sup> March, 2025 amounting to ₹ 122.01 crore). The fair value of the investment properties is categorised as Level 2 in the fair valuation hierarchy and have been determined by a registered valuer as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

5.4 Other direct operating expenses are not separately identifiable and the same are not likely to be material.

## NOTE-6

### OTHER INTANGIBLE ASSETS

As at 31<sup>st</sup> March, 2026

(₹ in crore)

| Particulars       | Gross Block                       |                           |                                        |                                                 |                                    | Amortisation                      |              |                                        |                                                 |                                   | Carrying amount                    |
|-------------------|-----------------------------------|---------------------------|----------------------------------------|-------------------------------------------------|------------------------------------|-----------------------------------|--------------|----------------------------------------|-------------------------------------------------|-----------------------------------|------------------------------------|
|                   | As at 1 <sup>st</sup> April, 2025 | Additions during the year | Deletions /adjustments during the year | Effect of foreign currency exchange differences | As at 31 <sup>st</sup> March, 2026 | Upto 31 <sup>st</sup> March, 2025 | For the year | Deletions /adjustments during the year | Effect of foreign currency exchange differences | Upto 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2026 |
| Right of Way/ Use | 839.92                            | 62.32                     | -                                      | -                                               | 902.24                             | -                                 | -            | -                                      | -                                               | -                                 | 902.24                             |
| Computer Software | 317.56                            | 69.10                     | 28.23                                  | -                                               | 358.43                             | 227.51                            | 47.07        | 28.14                                  | -                                               | 246.44                            | 111.99                             |
| <b>Total</b>      | <b>1,157.48</b>                   | <b>131.42</b>             | <b>28.23</b>                           | <b>-</b>                                        | <b>1,260.67</b>                    | <b>227.51</b>                     | <b>47.07</b> | <b>28.14</b>                           | <b>-</b>                                        | <b>246.44</b>                     | <b>1,014.23</b>                    |

As at 31<sup>st</sup> March, 2025

(₹ in crore)

| Particulars       | Gross Block                       |                           |                                        |                                                 |                                    | Amortisation                      |              |                                        |                                                 |                                   | Carrying amount                    |
|-------------------|-----------------------------------|---------------------------|----------------------------------------|-------------------------------------------------|------------------------------------|-----------------------------------|--------------|----------------------------------------|-------------------------------------------------|-----------------------------------|------------------------------------|
|                   | As at 1 <sup>st</sup> April, 2024 | Additions during the year | Deletions /adjustments during the year | Effect of foreign currency exchange differences | As at 31 <sup>st</sup> March, 2025 | Upto 31 <sup>st</sup> March, 2024 | For the year | Deletions /adjustments during the year | Effect of foreign currency exchange differences | Upto 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2025 |
| Right of Way/ Use | 458.85                            | 381.07                    | -                                      | -                                               | 839.92                             | -                                 | -            | -                                      | -                                               | -                                 | 839.92                             |
| Computer Software | 272.93                            | 44.68                     | 0.05                                   | -                                               | 317.56                             | 188.05                            | 39.51        | 0.05                                   | -                                               | 227.51                            | 90.05                              |
| <b>Total</b>      | <b>731.78</b>                     | <b>425.75</b>             | <b>0.05</b>                            | <b>-</b>                                        | <b>1,157.48</b>                    | <b>188.05</b>                     | <b>39.51</b> | <b>0.05</b>                            | <b>-</b>                                        | <b>227.51</b>                     | <b>929.97</b>                      |

6.1 The Group has adopted to continue with the carrying value of its Other Intangible Assets, recognised as on 1<sup>st</sup> April, 2015 (transition date) measured as per the Previous GAAP and used that carrying value as its deemed cost as on the transition date.

6.2 Right of Way (ROW) to lay pipelines does not bestow ownership of land upon the Group. Hence, ROW is treated as Intangible Assets.

6.3 Carrying value of Computer software over remaining useful life as on 31<sup>st</sup> March, 2026

(₹ in crore)

| Categories of Software | Remaining useful life |              |              |                  |        |
|------------------------|-----------------------|--------------|--------------|------------------|--------|
|                        | 4 to 5 years          | 2 to 4 years | 1 to 2 years | Less than 1 year | Total  |
| Computer Software      | 2.11                  | 16.98        | 22.20        | 70.70            | 111.99 |

6.4 Carrying value of Computer software over remaining useful life as on 31<sup>st</sup> March, 2025

(₹ in crore)

| Categories of Software | Remaining useful life |              |              |                  |       |
|------------------------|-----------------------|--------------|--------------|------------------|-------|
|                        | 4 to 5 years          | 2 to 4 years | 1 to 2 years | Less than 1 year | Total |
| Computer Software      | 17.35                 | 29.93        | 16.31        | 26.46            | 90.05 |

## NOTE-7

(₹ in crore)

### INVESTMENTS

|                                                                                                                         |               | As at 31 <sup>st</sup> March, 2026 |           | As at 31 <sup>st</sup> March, 2025 |          |
|-------------------------------------------------------------------------------------------------------------------------|---------------|------------------------------------|-----------|------------------------------------|----------|
| <b>(i) Investment accounted for using equity method</b>                                                                 |               |                                    |           |                                    |          |
| A. Equity Shares-Unquoted - at cost                                                                                     |               |                                    |           |                                    |          |
| - Beas Rovuma Energy Mozambique Ltd                                                                                     | Joint Venture | 10,766.92                          |           | 9,512.25                           |          |
| Less: Provision for impairment                                                                                          |               | 174.00                             | 10,592.92 | 174.00                             | 9,338.25 |
| - Indoil Netherlands B.V.                                                                                               | Joint Venture | 33.91                              |           | 30.86                              |          |
| Less: Provision for impairment                                                                                          |               | 7.95                               | 25.96     | 4.92                               | 25.94    |
| - Taas India Pte. Ltd.                                                                                                  | Joint Venture |                                    | 4,067.29  |                                    | 2,398.78 |
| - Vankor India Pte. Ltd.                                                                                                | Joint Venture |                                    | 4,427.35  |                                    | 2,843.64 |
| - Duliajan Numaligarh Pipeline Limited                                                                                  | Joint Venture |                                    | 231.92    |                                    | 218.13   |
| - Assam Petro - Chemicals Limited                                                                                       | Joint Venture |                                    | 44.89     |                                    | 96.39    |
| - Indradhanush Gas Grid Limited                                                                                         | Joint Venture | 438.86                             |           | 453.13                             |          |
| Add: Deemed Investment                                                                                                  |               | 16.47                              | 455.33    | 14.00                              | 467.13   |
| - HPOIL Gas Private Limited                                                                                             | Joint Venture |                                    | 117.73    |                                    | 101.27   |
| - Purba Bharati Gas Private Limited                                                                                     | Joint Venture |                                    | 37.75     |                                    | 36.53    |
| - North East Gas Distribution Company Limited                                                                           | Joint Venture |                                    | 99.07     |                                    | 69.22    |
| - APGCL OIL Green Power Limited                                                                                         | Joint Venture |                                    | 15.12     |                                    | -        |
| - Assam Valley Fertilizer And Chemical Company Limited                                                                  | Joint Venture |                                    | 10.02     |                                    | -        |
| - Assam Bio Ethanol (P) Ltd.                                                                                            | Joint Venture | 107.66                             |           | 111.63                             |          |
| Add: Deemed Investment                                                                                                  |               | 128.39                             | 236.05    | 118.85                             | 230.48   |
| - Brahmaputra Cracker & Polymer Limited                                                                                 | Associate     | 627.65                             |           | 603.66                             |          |
| Add: Deemed Investment                                                                                                  |               | 4.99                               | 632.64    | 4.99                               | 608.65   |
| - LLC Bharat Energy Office                                                                                              | Joint Venture |                                    | 0.67      |                                    | 0.41     |
| B. Preference Shares-Unquoted - at cost                                                                                 |               |                                    |           |                                    |          |
| 10% Cumulative Redeemable preference share- Beas Rovuma Energy Mozambique Ltd                                           | Joint Venture |                                    | 4,019.07  |                                    | 3,801.86 |
| <b>Total Investments accounted for using equity method</b>                                                              |               | <b>(i) 25,013.78</b>               |           | <b>20,236.68</b>                   |          |
| <b>(ii) Other Investments</b>                                                                                           |               |                                    |           |                                    |          |
| A. Equity Shares - Designated at fair value through other comprehensive income                                          |               |                                    |           |                                    |          |
| - Indian Oil Corporation Limited-At initial cost                                                                        |               | 2,670.75                           |           | 2,670.75                           |          |
| Add: Cumulative fair value gain                                                                                         |               | 7,191.59                           | 9,862.34  | 6,630.74                           | 9,301.49 |
| B. Tax Free Bonds                                                                                                       |               |                                    |           |                                    |          |
| 1) Quoted - at amortised cost                                                                                           |               |                                    |           |                                    |          |
| a) Power Finance Corporation Limited                                                                                    |               |                                    | 7.19      |                                    | 7.19     |
| b) Indian Railway Finance Corporation Limited                                                                           |               |                                    | 60.40     |                                    | 60.40    |
| c) Rural Electrification Corporation Limited                                                                            |               |                                    | 534.35    |                                    | 534.35   |
| d) National Thermal Power Corporation Limited                                                                           |               |                                    | 19.99     |                                    | 19.99    |
| e) India Infrastructure Finance Corporation Limited                                                                     |               |                                    | 300.00    |                                    | 300.00   |
| 2) Unquoted - at amortised cost                                                                                         |               |                                    |           |                                    |          |
| a) Power Finance Corporation Limited                                                                                    |               |                                    | 100.00    |                                    | 100.00   |
| b) Indian Railway Finance Corporation Limited                                                                           |               |                                    | 60.00     |                                    | 60.00    |
| C. Investment in Debentures - at amortised cost                                                                         |               |                                    |           |                                    |          |
| -Assam Bio Ethanol (P) Ltd., Optionally Convertible Debenture (28,00,000 nos carried at a nominal value of ₹ 10/- each) |               |                                    | 365.46    |                                    | 335.99   |
| D. NRL Ideation Fund                                                                                                    |               |                                    | 21.63     |                                    | 13.23    |
| <b>Other Investments</b>                                                                                                |               | <b>(ii) 11,331.36</b>              |           | <b>10,732.64</b>                   |          |
| <b>Total Investments</b>                                                                                                |               | <b>(i) + (ii) 36,345.14</b>        |           | <b>30,969.32</b>                   |          |

- 7.1 The aggregate carrying value of unquoted investments is ₹ 25,560.87 crore (previous year ₹ 20,745.91 crore).  
7.2 The aggregate amount of quoted investments is ₹ 10,784.27 crore (previous year ₹ 10,223.42 crore).  
7.3 The aggregate market value of quoted investments is ₹ 10,949.92 crore (previous year ₹ 10,366.18 crore).  
7.4 The aggregate amount of impairment in value of investment is ₹ 181.95 crore (previous year ₹ 178.92 crore).  
7.5 The details of Equity investments are as under: -

| Name of Body Corporate                               | As at 31 <sup>st</sup> March, 2026 |                      | As at 31 <sup>st</sup> March, 2025 |                      |
|------------------------------------------------------|------------------------------------|----------------------|------------------------------------|----------------------|
|                                                      | No of Shares (Fully Paid)          | Face Value Per Share | No of Shares (Fully Paid)          | Face Value Per Share |
| Beas Rovuma Energy Mozambique Ltd                    | 5120                               | No par value         | 5120                               | No par value         |
| Assam Petro - Chemicals Limited                      | 303250000                          | ₹ 10                 | 303250000                          | ₹ 10                 |
| Indradhanush Gas Grid Limited                        | 461120000                          | ₹ 10                 | 461120000                          | ₹ 10                 |
| HPOIL Gas Private Ltd.                               | 112000000                          | ₹ 10                 | 96000000                           | ₹ 10                 |
| Purba Bharati Gas Private Ltd.                       | 51765350                           | ₹ 10                 | 43721600                           | ₹ 10                 |
| North East Gas Distribution Company Limited          | 98000000                           | ₹ 10                 | 68600000                           | ₹ 10                 |
| APGCL OIL Green Power Limited                        | 17199000                           | ₹ 10                 | -                                  | -                    |
| Assam Valley Fertilizer And Chemical Company Limited | 10271933                           | ₹ 10                 | -                                  | -                    |
| Assam Bio Ethanol (P) Ltd.                           | 138467078                          | ₹ 10                 | 138467078                          | ₹ 10                 |
| Brahmaputra Cracker & Polymer Limited (BCPL)         | 283534000                          | ₹ 10                 | 283534000                          | ₹ 10                 |
| DNP Limited                                          | 101550000                          | ₹ 10                 | 101550000                          | ₹ 10                 |
| Indian Oil Corporation Limited (IOCL)                | 728385744                          | ₹ 10                 | 728385744                          | ₹ 10                 |
| Suntera Nigeria 205 Ltd                              | 2500000                            | Naira 1              | 2500000                            | Naira 1              |
| Indoil Netherlands B.V.                              | 94658                              | EURO 454             | 94658                              | EURO 454             |
| World Ace Investments Ltd.                           | 20000                              | EURO 1               | 20000                              | EURO 1               |
| Taas India Pte. Ltd.                                 | 330891730                          | USD 1                | 330891730                          | USD 1                |
| Vankor India Pte. Ltd.                               | 481868589                          | USD 1                | 481868589                          | USD 1                |
| LLC Bharat Energy Office                             | 1                                  | Rub 1 Million        | 1                                  | Rub 1 Million        |

- 7.6 The Group is holding 23,874 nos (22,708 nos as on 31<sup>st</sup> March, 2025) fully paid 10% Cumulative Redeemable preference share of No par value in Beas Rovuma Energy Mozambique Ltd as on 31<sup>st</sup> March, 2026.  
5120 ordinary equity shares and 19,116 preference shares of OIL in Beas Rovuma Energy Mozambique Limited (BREML) have been provided under custody of Area 1 shared security custodian (Standard Bank, S.A.) under project finance arrangement entered into by BREML.
- 7.7 The Group has 50% stake in JV company WorldAce Investments Limited, Cyprus (the other 50% is owned by Petroneft Resources Plc., Ireland) which in turn owns 100% of the voting equity in Stimul-T LLC, a Russian registered legal entity, which owns and operates Licence 61 in the Tomsk region of the Russian Federation. Stimul-T, LLC filed application for bankruptcy in the Arbitration Court of Tomsk, Russia on 10<sup>th</sup> May, 2023. The application for Bankruptcy has been accepted by the Arbitration Court and in its ruling dated 8<sup>th</sup> November, 2023 appointed a Temporary Manager (Bankruptcy Trustee) and initiated the supervision stage of Bankruptcy which is currently in progress.
- 7.8 A Joint Venture Company (JVC) in the name of "APGCL OIL Green Power Limited" was incorporated on 21<sup>st</sup> February 2025, with equity participation of 49% from the Company and 51% from Assam Power Generation Corporation Limited. The Company has been formed to plan, develop, construct, own and operate renewable/ green energy projects. The Company has allotted 1,71,99,000 nos of equity share of the face value of ₹ 10 per share fully paid up to the Parent Company during the year ended 31<sup>st</sup> March, 2026.
- 7.9 The Group has been allotted 2,94,00,000 nos of equity share of the face value of ₹ 10 per share fully paid up by North East Gas Distribution Company Limited, the Joint Venture of the Parent Company, during the year ended 31<sup>st</sup> March, 2026 as right shares.

- 7.10** The Group has been allotted 1,60,00,000 nos of equity share of the face value of ₹ 10 per share fully paid up by HPOIL Gas Private Limited, the Joint Venture of the Parent Company, during the year ended 31<sup>st</sup> March, 2026 as right shares.
- 7.11** The Group has been allotted 80,43,750 nos of equity share of the face value of ₹ 10 per share fully paid up by Purba Bharati Gas Private Ltd., the Joint Venture of the Parent Company, during the year ended 31<sup>st</sup> March, 2026 as right shares.
- 7.12** A Joint Venture Company (JVC) in the name of "Assam Valley Fertilizer and Chemical Company Limited" was incorporated on 25<sup>th</sup> July 2025, with equity participation of 20.24% from the Company. The company has been formed for setting up of a new Ammonia-Urea Complex Namrup IV Fertilizer Plant at Namrup, Assam. The Company has allotted 1,02,71,933 nos of equity share of the face value of ₹ 10 per share fully paid up to the Parent Company, during the year ended 31<sup>st</sup> March, 2026.

**7.13** The details of Tax Free Bonds are as under: -

| Name of Body Corporate                              | Face Value per unit | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 | Date of Maturity |
|-----------------------------------------------------|---------------------|------------------------------------|------------------------------------|------------------|
|                                                     |                     | No.of Units                        |                                    |                  |
| <b>Quoted:</b>                                      |                     |                                    |                                    |                  |
| a) Power Finance Corporation Limited                | 1000                | 71876                              | 71876                              | 17-10-2035       |
| b) Indian Railway Finance Corporation Limited       | 1000                | 604000                             | 604000                             | 21-12-2030       |
| c) Rural Electrification Corporation Limited        | 1000                | 1000000                            | 1000000                            | 19-12-2027       |
| d) Rural Electrification Corporation Limited        | 1000                | 2000000                            | 2000000                            | 24-09-2028       |
| e) Rural Electrification Corporation Limited        | 1000                | 3343512                            | 3343512                            | 05-11-2035       |
| f) National Thermal Power Corporation Ltd           | 1000                | 199864                             | 199864                             | 05-10-2035       |
| g) Rural Electrification Corporation Limited        | 1000000             | 2000                               | 2000                               | 21-11-2027       |
| h) India Infrastructure Finance Corporation Limited | 1000000             | 3000                               | 3000                               | 15-11-2032       |
| <b>Unquoted:</b>                                    |                     |                                    |                                    |                  |
| a) Power Finance Corporation Limited                | 1000000             | 1000                               | 1000                               | 29-11-2027       |
| b) Indian Railway Finance Corporation Limited       | 1000000             | 600                                | 600                                | 06-12-2027       |

**7.14** List of significant investments in joint ventures and associates:

| Name of Company                                      | Country of Incorporation | Relation      | Ownership Interest                 |                                    |
|------------------------------------------------------|--------------------------|---------------|------------------------------------|------------------------------------|
|                                                      |                          |               | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
| Beas Rovuma Energy Mozambique Ltd                    | Mauritius                | Joint Venture | 40%                                | 40%                                |
| Suntera Nigeria 205 Ltd                              | Nigeria                  | Joint Venture | 25%                                | 25%                                |
| DNP Limited                                          | India                    | Joint Venture | 49%                                | 49%                                |
| Brahmaputra Cracker & Polymer Limited                | India                    | Associate     | 20%                                | 20%                                |
| Assam Petro - Chemicals Limited                      | India                    | Joint Venture | 48.80%                             | 48.80%                             |
| Indradhanush Gas Grid Limited                        | India                    | Joint Venture | 40%                                | 40%                                |
| HPOIL Gas Private Ltd.                               | India                    | Joint Venture | 50%                                | 50%                                |
| Purba Bharati Gas Private Limited                    | India                    | Joint Venture | 26%                                | 26%                                |
| North East Gas Distribution Company Limited          | India                    | Joint Venture | 49%                                | 49%                                |
| APGCL OIL Green Power Limited                        | India                    | Joint Venture | 49%                                | -                                  |
| Assam Valley Fertilizer And Chemical Company Limited | India                    | Joint Venture | 20.24%                             | -                                  |

**7.15** Deemed investment represents the fair value of financial guarantees provided to the respective entity.

**7.16** Method of valuation of investments is given in 1.16.1 of consolidated financial statements.



## NOTE-8

### NON-CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES

(₹ in crore)

|                                 | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>        |                                    |                                    |
| (a) Considered good - Unsecured | -                                  | 0.05                               |
|                                 | -                                  | <b>0.05</b>                        |

**8.1.(a)** Details of Trade Receivables ageing schedule as at 31<sup>st</sup> March, 2026 is set out below.

(₹ in crore)

| Particulars                                                                        | Unbilled | Not Due | Outstanding for following periods from due date of payment |                   |           |           |                   | Total |
|------------------------------------------------------------------------------------|----------|---------|------------------------------------------------------------|-------------------|-----------|-----------|-------------------|-------|
|                                                                                    |          |         | Less than 6 months                                         | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years |       |
| (i) Undisputed Trade receivables - considered good                                 | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| (iii) Undisputed Trade Receivables - credit impaired                               | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| (iv) Disputed Trade Receivables- considered good                                   | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| (v) Disputed Trade Receivables - which have significant increase in credit risk    | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| (vi) Disputed Trade Receivables - credit impaired                                  | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |
| <b>Total</b>                                                                       | -        | -       | -                                                          | -                 | -         | -         | -                 | -     |

**8.1.(b)** Details of Trade Receivables ageing schedule as at 31<sup>st</sup> March, 2025 is set out below.

(₹ in crore)

| Particulars                                                                        | Unbilled | Not Due     | Outstanding for following periods from due date of payment |                   |           |           |                   | Total       |
|------------------------------------------------------------------------------------|----------|-------------|------------------------------------------------------------|-------------------|-----------|-----------|-------------------|-------------|
|                                                                                    |          |             | Less than 6 months                                         | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years |             |
| (i) Undisputed Trade receivables - considered good                                 | -        | 0.05        | -                                                          | -                 | -         | -         | -                 | 0.05        |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | -        | -           | -                                                          | -                 | -         | -         | -                 | -           |
| (iii) Undisputed Trade Receivables - credit impaired                               | -        | -           | -                                                          | -                 | -         | -         | -                 | -           |
| (iv) Disputed Trade Receivables- considered good                                   | -        | -           | -                                                          | -                 | -         | -         | -                 | -           |
| (v) Disputed Trade Receivables - which have significant increase in credit risk    | -        | -           | -                                                          | -                 | -         | -         | -                 | -           |
| (vi) Disputed Trade Receivables - credit impaired                                  | -        | -           | -                                                          | -                 | -         | -         | -                 | -           |
| <b>Total</b>                                                                       | -        | <b>0.05</b> | -                                                          | -                 | -         | -         | -                 | <b>0.05</b> |

**8.2** Refer Note 59.5 for details of charge created on Trade Receivables.

**8.3** Refer Note 55 for details regarding dues from Related Parties.

## NOTE-9

### NON-CURRENT FINANCIAL ASSETS: LOANS

(₹ in crore)

|                                                     | As at 31 <sup>st</sup> March, 2026 |                 | As at 31 <sup>st</sup> March, 2025 |               |
|-----------------------------------------------------|------------------------------------|-----------------|------------------------------------|---------------|
| <b>At amortised cost</b>                            |                                    |                 |                                    |               |
| Considered good - Secured                           |                                    |                 |                                    |               |
| Loans to employees                                  |                                    | 357.82          |                                    | 312.87        |
| Considered good - Unsecured                         |                                    |                 |                                    |               |
| Loans to employees                                  |                                    | 0.04            |                                    | 0.04          |
| Loans to related parties                            |                                    |                 |                                    |               |
| Beas Rovuma Energy Mozambique Ltd                   |                                    | 881.68          |                                    | -             |
| Significant increase in credit risk-Unsecured       |                                    |                 |                                    |               |
| Loans to related parties                            |                                    |                 |                                    |               |
| Suntera Nigeria 205 Limited                         | 266.39                             |                 | 266.39                             |               |
| Less: Liability in respect of loss of Joint Venture | 266.39                             | -               | 266.39                             | -             |
| World Ace Investments Ltd.                          | 502.17                             |                 | 456.02                             |               |
| Less: Liability in respect of loss of Joint Venture | 502.17                             | -               | 456.02                             | -             |
| Assam Bio Ethanol (P) Ltd.                          |                                    | 686.90          |                                    | 508.19        |
| Credit impaired                                     |                                    |                 |                                    |               |
| Loans to Suntera Nigeria 205 Limited                | 122.01                             |                 | 86.99                              |               |
| Less: Allowances for bad and doubtful loans         | 122.01                             | -               | 86.99                              | -             |
| Loans to World Ace Investments Ltd.                 | 403.40                             |                 | 367.03                             |               |
| Less: Allowances for bad and doubtful loans         | 403.40                             | -               | 367.03                             | -             |
|                                                     |                                    | <b>1,926.44</b> |                                    | <b>821.10</b> |

9.1 Loans due from whole time Directors, KMPs and Related Parties of the Group are as under:

(₹ in crore)

| Particulars                            | Amount of Loan or Advance in the nature of loan outstanding* |                              | Percentage to the total Loans and Advances in the nature of loans |                              |
|----------------------------------------|--------------------------------------------------------------|------------------------------|-------------------------------------------------------------------|------------------------------|
|                                        | 31 <sup>st</sup> March, 2026                                 | 31 <sup>st</sup> March, 2025 | 31 <sup>st</sup> March, 2026                                      | 31 <sup>st</sup> March, 2025 |
| Directors                              | 1.70                                                         | 1.77                         | 0.05%                                                             | 0.09%                        |
| Other Officers (KMP)                   | 0.07                                                         | 0.08                         | 0.00%                                                             | 0.00%                        |
| Related Parties                        |                                                              |                              |                                                                   |                              |
| -Suntera Nigeria 205 Limited **        | 388.40                                                       | 353.38                       | 12.06%                                                            | 17.69%                       |
| -World Ace Investments Ltd. **         | 905.57                                                       | 823.05                       | 28.12%                                                            | 41.20%                       |
| -M/s Beas Rovuma Energy Mozambique Ltd | 881.68                                                       | -                            | 27.38%                                                            | -                            |
| -Assam Bio Ethanol (P) Ltd.            | 686.90                                                       | 508.19                       | 21.33%                                                            | 25.44%                       |
| <b>Total</b>                           | <b>2,864.32</b>                                              | <b>1,686.47</b>              | <b>88.94%</b>                                                     | <b>84.43%</b>                |

(\*) Loans to directors, KMPs and the related parties do not include loan repayable on demand.

(\*\*) 100% provision made.

## 9.2 Loans to related parties include:

### (i) M/s Suntera Nigeria 205 Limited\*:

(₹ in crore)

| Particulars                                                                | Balance as at                |               |                              |               |
|----------------------------------------------------------------------------|------------------------------|---------------|------------------------------|---------------|
|                                                                            | 31 <sup>st</sup> March, 2026 |               | 31 <sup>st</sup> March, 2025 |               |
|                                                                            | US\$ (Million)               | ₹ in crore    | US\$ (Million)               | ₹ in crore    |
| Loans maturing on 31 <sup>st</sup> January, 2026 carries interest at 8.75% | 21.11                        | 200.19        | 21.11                        | 182.14        |
| Accrued Interest and Revaluation                                           | 19.85                        | 188.21        | 19.85                        | 171.24        |
| <b>Total</b>                                                               | <b>40.96</b>                 | <b>388.40</b> | <b>40.96</b>                 | <b>353.38</b> |

(\*) The loan provided to M/s Suntera Nigeria 205 Ltd. has been fully impaired and accordingly accruals of interest income has been discontinued and the Loan is classified as Non-Current.

### (ii) M/s WorldAce Investments Limited :

(₹ in crore)

| Particulars                                                                                            | Balance as at                |               |                              |               |
|--------------------------------------------------------------------------------------------------------|------------------------------|---------------|------------------------------|---------------|
|                                                                                                        | 31 <sup>st</sup> March, 2026 |               | 31 <sup>st</sup> March, 2025 |               |
|                                                                                                        | US\$ (Million)               | ₹ in crore    | US\$ (Million)               | ₹ in crore    |
| Loans maturing on 31 <sup>st</sup> December, 2025 carries interest at 3 months LIBOR plus 5.65% (*)    | 45.00                        | 426.69        | 45.00                        | 388.22        |
| Loans maturing on 7 <sup>th</sup> April, 2021 carries interest at 3 months LIBOR plus 8.65% (*)(**)    | 10.00                        | 94.82         | 10.00                        | 86.27         |
| Loans maturing on 7 <sup>th</sup> April, 2021 carries interest at 3 months LIBOR plus 8.65%(*)(*#)(**) | 3.20                         | 30.34         | 3.20                         | 27.61         |
| Loans maturing on 1 <sup>st</sup> July, 2029 carries simple interest at 7.12% (##)                     | 0.32                         | 2.99          | 0.22                         | 1.85          |
| Accrued Interest and Revaluation                                                                       | 37.00                        | 350.73        | 37.00                        | 319.10        |
| <b>Total</b>                                                                                           | <b>95.52</b>                 | <b>905.57</b> | <b>95.42</b>                 | <b>823.05</b> |

(\*) The Parent Company had entered into three interest bearing Facility Agreements with M/s WorldAce Investments Limited to extend loan amounting to USD 59 million. As on 31.03.2026, the total amount withdrawn under the agreements is USD 58.20 million (₹ 551.85 crore). Three months LIBOR rates are permanently ceased to be published with effect from 30<sup>th</sup> June 2024 and in order to ease the transition for “legacy contracts”, synthetic versions of three months LIBOR are available until 31<sup>st</sup> March, 2026. The Company has not yet finalised alternative interest rates used for loans provided to M/s WorldAce Investments Limited. Since the loan provided to M/s WorldAce Investments Limited has been fully impaired, accruals of interest income has been discontinued and accordingly, non-finalisation of interest rates has no impact on the financial statements of the Parent Company.

(\*#) The interest on USD 3.20 million revised to 3 months LIBOR plus 13.65% w.e.f 01.01.2018 on account of non payment of USD 1.20 million as on 31.12.2017.

(\*\*) No renewal agreements have been executed with M/s WorldAce Investments Limited for the loans expired on 7<sup>th</sup> April, 2021.

(##) The Parent Company had entered into a Loan Agreement with M/s WorldAce Investments Limited on 2<sup>nd</sup> July 2024, to extend loan amounting to USD 1.2 million at simple interest of 7.12% per annum to meet office & administrative expenses to remain compliant with Dutch laws. As on 31.03.2026, the total amount withdrawn under the agreement is USD 0.32 million (₹ 2.99 crore). The accumulated interest including exchange revaluation of the said loan as on 31.03.2026 is ₹ 0.24 crore which is included in the total accumulated interest and exchange revaluation of ₹ 350.73 crore.

**(iii) M/s Beas Rovuma Energy Mozambique Ltd:** (₹ in crore)

| Particulars                                                              | Balance as at                |               |                              |            |
|--------------------------------------------------------------------------|------------------------------|---------------|------------------------------|------------|
|                                                                          | 31 <sup>st</sup> March, 2026 |               | 31 <sup>st</sup> March, 2025 |            |
|                                                                          | US\$ (Million)               | ₹ in crore    | US\$ (Million)               | ₹ in crore |
| Loans maturing on 15 <sup>th</sup> July, 2028 carries interest at 7.99%* | 63.24                        | 599.68        | -                            | -          |
| Loans maturing on 14 <sup>th</sup> Jan, 2029 carries interest at 7.99%** | 27.09                        | 256.84        | -                            | -          |
| Accrued interest and revaluation                                         | 2.65                         | 25.16         | -                            | -          |
| <b>Total</b>                                                             | <b>92.98</b>                 | <b>881.68</b> | <b>-</b>                     | <b>-</b>   |

(\*) The Company has executed a loan agreement with Beas Rovuma Energy Mozambique Limited (BREML), a JV with 40% equity stake, on 8<sup>th</sup> December, 2025 to extend loan amounting to USD 67 million, against which USD 63.24 (₹ 599.68 crore) has been drawn till 31<sup>st</sup> March, 2026. The loan carries a fixed interest rate of 7.99% per annum with quarterly compounding. The loan is repayable along with the accrued interest after three years from the date of first drawdown.

(\*\*) The Company has executed a loan agreement with Beas Rovuma Energy Mozambique Limited (BREML), a JV with 40% equity stake, to extend the loan amounting to USD 80 million, against which USD 27.09 million (₹ 256.84 crores) has been drawn till 31<sup>st</sup> March, 2026. The first drawdown took place on 14<sup>th</sup> Jan, 2026. The loan carries a fixed interest rate of 7.99% per annum with quarterly compounding. The loan is repayable along with the accrued interest after three years from the date of first drawdown.

**9.3 The details of allowances for bad & doubtful loans are as under:** (₹ in crore)

| Particulars                               | 31 <sup>st</sup> March, 2026 | 31 <sup>st</sup> March, 2025 |
|-------------------------------------------|------------------------------|------------------------------|
| Opening Balance                           | 1,176.43                     | 1,142.99                     |
| Add/(Less): Allowances for doubtful loans | 117.54                       | 33.44                        |
| Less: Write off                           | -                            | -                            |
| <b>Closing Balance</b>                    | <b>1,293.97</b>              | <b>1,176.43</b>              |

**NOTE-10**

**NON-CURRENT FINANCIAL ASSETS: OTHERS** (₹ in crore)

|                                                         | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>                                |                                    |                                    |
| Unsecured, considered good                              |                                    |                                    |
| Security Deposits                                       | 5.50                               | 12.75                              |
| Deposit under Site Restoration Scheme                   | 7.75                               | 7.24                               |
| Advance against acquisition of Equity/Preference Shares | 6.02                               | 0.05                               |
| Other Receivables                                       | 3.50                               | 6.00                               |
|                                                         | <b>22.77</b>                       | <b>26.04</b>                       |

### 10.1 Advance against Acquisition of Equity/Preference shares pending allotment:

(₹ in crore)

| Particulars                                       | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------------------------|------------------------------------|------------------------------------|
| Arunachal Gas Private Limited (Joint Venture)     | 2.50                               | -                                  |
| Purba Bharati Gas Private Limited (Joint Venture) | 3.52                               | -                                  |
| APGCL OIL Green Power Limited. (Joint Venture)    | -                                  | 0.05                               |
| <b>Total</b>                                      | <b>6.02</b>                        | <b>0.05</b>                        |

**10.2** Non-current Other receivables includes ₹ 6.00 crore (previous year ₹ 6.00 crore) represents amount receivable from Oil India Social Security Scheme Fund fund towards refund of Seed Capital.

**10.3** A Joint Venture Company (JVC) in the name of "Arunachal Gas Private Limited" was incorporated on 15<sup>th</sup> November 2025, with equity participation of 50% from the Parent Company and 50% from Bharat Petroleum Corporation Limited. The Company has been formed for laying, building, operating and expanding the City Gas Distribution (CGD) network in the state of Arunachal Pradesh. The initial capital contribution of ₹ 2.50 crore has been disclosed as Advance against equity shares pending allotment.

**10.4** Advance against acquisition of Shares includes advances paid to Purba Bharati Gas Private Limited towards Equity Shares to be received by the Parent Company.

**10.5** The Deposit under Site Restoration Scheme represents Parent Company's share in the amount deposited with State Bank of India under section 33ABA of the Income Tax Act, 1961 in respect of unincorporated JV Blocks. The amount can be withdrawn only for the purposes specified in the Scheme i.e., towards removal of equipment and installations in a manner agreed with Central Government pursuant to an abandonment plan. This amount is considered as restricted cash and hence not considered as cash and cash equivalents.

## NOTE-11

### OTHER NON-CURRENT ASSETS

(₹ in crore)

|                                             | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------------------|------------------------------------|------------------------------------|
| <u>Unsecured, considered good</u>           |                                    |                                    |
| Capital advances                            | 459.53                             | 551.59                             |
| <u>Advances other than capital advances</u> |                                    |                                    |
| Advance – Others                            | 27.60                              | 26.97                              |
| Prepaid expenses                            | 41.14                              | 4.88                               |
| Deferred Employee Benefit Expenses          | 207.11                             | 159.97                             |
|                                             | <b>735.38</b>                      | <b>743.41</b>                      |

**11.1** Advance-Others represents amount paid to Indian Council of Forestry Research and Education (ICFRE) for undertaking tree plantation for the purpose of generation of Green Credit as per Notification issued by MoEF&CC dated 22<sup>nd</sup> February, 2024.

**11.2** Deferred Employee Benefit Expenses has been re-classified from Non Current Financial Assets-Others to Other Non Current Assets.

## NOTE-12

### INVENTORIES

(₹ in crore)

|                                                 | As at 31 <sup>st</sup> March, 2026 |          | As at 31 <sup>st</sup> March, 2025 |          |
|-------------------------------------------------|------------------------------------|----------|------------------------------------|----------|
| Raw Materials                                   |                                    | 419.84   |                                    | 323.79   |
| Work-in-progress                                |                                    | 800.11   |                                    | 460.64   |
| Finished goods                                  |                                    |          |                                    |          |
| Crude Oil                                       | 252.06                             |          | 166.36                             |          |
| Liquefied Petroleum Gas                         | 1.10                               |          | 1.00                               |          |
| Condensate                                      | 0.18                               |          | 0.24                               |          |
| Petroleum Products                              | 1,934.72                           | 2,188.06 | 2,116.48                           | 2,284.08 |
| Stores and spares                               | 2,369.12                           |          | 2,240.67                           |          |
| Less: Provision for slow / non-moving inventory | 396.58                             | 1,972.54 | 378.76                             | 1,861.91 |
| Stores and spares in transit                    |                                    | 95.34    |                                    | 113.67   |
|                                                 |                                    | 5,475.89 |                                    | 5,044.09 |

**12.1** The cost of stores and spares including fuel recognised as an expense during the year in respect of continuing operations was ₹ 821.78 crore (previous year ₹ 719.84 crore) as disclosed in Note no 45.

**12.2** Inventory of Crude Oil (Heavy Crude) amounting to ₹ 7.38 crore (previous year ₹ 10.08 crore) which has been valued at cost. The same was valued at net realisable value of ₹ 9.38 crore as on 31.03.2025 after considering a write down of inventories by ₹ 0.70 crore as expenses in the Statement of profit & Loss account under Note 41.

**12.3** Provision on account of Stores and Spares not moved (both inward and outward) is being made at the rate of 95% of the cost of item in accordance with Group's accounting policy. Details of provision towards stores & spares are as under :

(₹ in crore)

| Particulars     | Slow/non moving inventory including obsolescence/shortage |                                    |
|-----------------|-----------------------------------------------------------|------------------------------------|
|                 | As at 31 <sup>st</sup> March, 2026                        | As at 31 <sup>st</sup> March, 2025 |
| Opening Balance | 378.76                                                    | 340.69                             |
| Add: Additions  | 17.82                                                     | 38.07                              |
| Less: Reversal  | -                                                         | -                                  |
| Closing Balance | 396.58                                                    | 378.76                             |

**12.4** Refer Note 59.5 of consolidated financial statements for details of charge created on Inventories.

**12.5** Mode of valuation of inventories is given in Note no 1.14.0 of consolidated financial statements.



## NOTE-13

### CURRENT FINANCIAL ASSETS: INVESTMENTS

(₹ in crore)

|                                                                          | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|--------------------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>At Fair Value Through Profit &amp; Loss</b>                           |                                    |                                    |
| Unquoted :                                                               |                                    |                                    |
| Leave Encashment Fund                                                    |                                    |                                    |
| i) With Life Insurance Corporation of India                              | 154.14                             | 102.99                             |
| ii) With SBI Life Insurance Company Limited                              | 111.30                             | 130.03                             |
| Mutual Funds                                                             |                                    |                                    |
| i) Units of SBI Mutual Fund under Liquid Fund Growth                     | 102.73                             | 250.53                             |
| ii) Units of Baroda BNP Paribas Mutual Fund under Liquid Fund Growth     | -                                  | 80.16                              |
| iii) Units of Aditya Birla Sun Life Mutual Fund under Liquid Fund Growth | 34.25                              | -                                  |
| iv) Units of ICICI Prudential Mutual Fund under Liquid Fund Growth       | 34.14                              | 80.19                              |
|                                                                          | <b>436.56</b>                      | <b>643.90</b>                      |

**13.1** The details of Mutual Funds are as under: -

| Particulars                                                   | As at 31 <sup>st</sup> March, 2026 |              | As at 31 <sup>st</sup> March, 2025 |              |
|---------------------------------------------------------------|------------------------------------|--------------|------------------------------------|--------------|
|                                                               | NAV(₹)                             | No. of Units | NAV(₹)                             | No. of Units |
| <b>Unquoted:</b>                                              |                                    |              |                                    |              |
| a) SBI Mutual Fund under Liquid Fund Growth                   | 4,306.11                           | 2,38,579.83  | 4,055.95                           | 6,17,703.42  |
| b) Baroda BNP Paribas Mutual Fund under Liquid Fund Growth    | -                                  | -            | 2,990.69                           | 2,68,031.74  |
| c) Aditya Birla Sun Life Mutual Fund under Liquid Fund Growth | 445.05                             | 7,69,504.94  | -                                  | -            |
| d) ICICI Prudential Mutual Fund under Liquid Fund Growth      | 407.68                             | 8,37,369.62  | 383.90                             | 20,88,777.72 |

**13.2** Method of valuation of investments is given in Note no 1.16.1 of consolidated financial statements.

## NOTE-14

### CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES

(₹ in crore)

|                                           | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>                  |                                    |                                    |
| (a) Considered good - Unsecured           | 4,523.01                           | 3,281.69                           |
| (b) Credit Impaired                       | 106.90                             | 62.96                              |
| Less: Allowances for doubtful receivables | <u>106.90</u> -                    | <u>62.96</u> -                     |
|                                           | <b>4,523.01</b>                    | <b>3,281.69</b>                    |

**14.1.(a)** Details of Trade Receivables ageing schedule as at 31<sup>st</sup> March, 2026 is set out below .

(₹ in crore)

| Particulars                                                                        | Unbilled | Not Due         | Outstanding for following periods from due date of payment |                   |               |              |                   | Total           |
|------------------------------------------------------------------------------------|----------|-----------------|------------------------------------------------------------|-------------------|---------------|--------------|-------------------|-----------------|
|                                                                                    |          |                 | Less than 6 months                                         | 6 months - 1 year | 1-2 years     | 2-3 years    | More than 3 years |                 |
| (i) Undisputed Trade receivables - considered good                                 | -        | 3,222.66        | 778.94                                                     | 292.92            | 199.66        | 28.83        | -                 | 4,523.01        |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | -        | -               | -                                                          | -                 | -             | -            | -                 | -               |
| (iii) Undisputed Trade Receivables - credit impaired                               | -        | -               | -                                                          | -                 | 0.04          | -            | 48.08             | 48.12           |
| (iv) Disputed Trade Receivables- considered good                                   | -        | -               | -                                                          | -                 | -             | -            | -                 | -               |
| (v) Disputed Trade Receivables - which have significant increase in credit risk    | -        | -               | -                                                          | -                 | -             | -            | -                 | -               |
| (vi) Disputed Trade Receivables - credit impaired                                  | -        | -               | 2.77                                                       | 4.84              | 6.49          | 6.46         | 38.22             | 58.78           |
|                                                                                    | -        | <b>3,222.66</b> | <b>781.71</b>                                              | <b>297.76</b>     | <b>206.19</b> | <b>35.29</b> | <b>86.30</b>      | <b>4,629.91</b> |
| Less: Allowances for doubtful receivables                                          |          |                 |                                                            |                   |               |              |                   | 106.90          |
| <b>Total</b>                                                                       |          |                 |                                                            |                   |               |              |                   | <b>4,523.01</b> |

**14.1.(b)** Details of Trade Receivables ageing schedule as at 31<sup>st</sup> March, 2025 is set out below.

(Amount ₹ in crore)

| Particulars                                                                        | Unbilled | Not Due         | Outstanding for following periods from due date of payment |                   |              |              |                   | Total           |
|------------------------------------------------------------------------------------|----------|-----------------|------------------------------------------------------------|-------------------|--------------|--------------|-------------------|-----------------|
|                                                                                    |          |                 | Less than 6 months                                         | 6 months - 1 year | 1-2 years    | 2-3 years    | More than 3 years |                 |
| (i) Undisputed Trade receivables - considered good                                 | -        | 2,347.60        | 561.38                                                     | 295.12            | 31.88        | 45.71        | -                 | 3,281.69        |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | -        | -               | -                                                          | -                 | -            | -            | -                 | -               |
| (iii) Undisputed Trade Receivables - credit impaired                               | -        | -               | -                                                          | -                 | 0.08         | -            | 11.02             | 11.10           |
| (iv) Disputed Trade Receivables- considered good                                   | -        | -               | -                                                          | -                 | -            | -            | -                 | -               |
| (v) Disputed Trade Receivables - which have significant increase in credit risk    | -        | -               | -                                                          | -                 | -            | -            | -                 | -               |
| (vi) Disputed Trade Receivables - credit impaired                                  | -        | -               | 3.52                                                       | 3.67              | 6.46         | 7.31         | 30.90             | 51.86           |
|                                                                                    | -        | <b>2,347.60</b> | <b>564.90</b>                                              | <b>298.79</b>     | <b>38.42</b> | <b>53.02</b> | <b>41.92</b>      | <b>3,344.65</b> |
| Less: Allowances for doubtful receivables                                          |          |                 |                                                            |                   |              |              |                   | 62.96           |
| <b>Total</b>                                                                       |          |                 |                                                            |                   |              |              |                   | <b>3,281.69</b> |

**14.2** Trade receivables primarily comprise of government related entities. These government related entities have very strong capacity to meet their obligations. The Company allows credit period of 15-30 days to its customers for payment. Normally, payments are made by the customers on or before the due dates. The management does not anticipate any payment default from these customers other than those already provided for. Hence, as per the prevailing circumstances, management does not consider the increase in credit risk from the time of initial recognition of trade receivables and at the reporting date as significant.

**14.3** As per Ind AS 109, the Group has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

**14.4** The details of allowances for doubtful receivables are as under: -

| Particulars                                     | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025<br>(₹ in crore) |
|-------------------------------------------------|------------------------------------|----------------------------------------------------|
| Opening Balance                                 | 62.96                              | 54.42                                              |
| Add/(Less): Allowances for doubtful receivables | 43.94                              | 10.40                                              |
| Less: Write off / reversal                      | -                                  | 1.86                                               |
| Closing Balance                                 | 106.90                             | 62.96                                              |

**14.5** Out of the gross trade receivables as at March 31, 2026, an amount of ₹ 3,603.39 crores (as at March 31, 2025 ₹ 2,649.49 crores) is due from Public sector Oil and Gas Marketing Companies, the Parent Company's largest customers. There are no other customers who represent more than 5% of total balance of trade receivables.

**14.6** Refer to Note 55 of consolidated financial statements for details regarding dues from Related Parties.

**14.7** Refer to Note 59.5 of consolidated financial statements for details of charge created on Trade Receivables.

## NOTE-15

### CURRENT FINANCIAL ASSETS: CASH AND CASH EQUIVALENTS

(₹ in crore)

|                                                       | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------|------------------------------------|------------------------------------|
| Balances with Banks                                   |                                    |                                    |
| Current Accounts                                      | 752.48                             | 34.69                              |
| Term Deposits (Original maturity of 3 months or less) | 553.14                             | 563.15                             |
| Cash Credit Accounts*                                 | 17.28                              | 14.84                              |
| Cash on Hand                                          | 0.46                               | 0.50                               |
|                                                       | <b>1,323.36</b>                    | <b>613.18</b>                      |

(\*) Refer to Note 59.5 of Consolidated Financial Statements.

## NOTE-16

### CURRENT FINANCIAL ASSETS: OTHER BANK BALANCES

(₹ in crore)

|                                                                            | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------------------------|------------------------------------|------------------------------------|
| Unpaid Dividend Bank Account                                               | 12.15                              | 11.61                              |
| Balances with Bank held for Security against overdraft facility (in lien)  | 5.82                               | 5.13                               |
| Escrow Account                                                             | 17.20                              | 17.20                              |
| Earmarked Balances of subsidiaries                                         | 37.48                              | 22.01                              |
| Term Deposits (Original maturity of more than 3 months and upto 12 months) | 4,212.84                           | 6,528.04                           |
|                                                                            | <b>4,285.49</b>                    | <b>6,583.99</b>                    |

- 16.1** If the dividend has not been paid or claimed within 30 days from the date of its declaration, the Company is required to transfer the total amount of the dividend which remains unpaid or unclaimed, to a special account maintained by the Company in a scheduled bank as "Unpaid Dividend Account". The unclaimed dividend lying with the Company is required to be transferred to the Investor Education and Protection Fund (IEPF), administered by the Central Government after a period of seven years of its declaration. As on 31<sup>st</sup> March 2026, no amount is due for deposit in Investor Education and Protection Fund.
- 16.2** Balances with Bank held for security against overdraft represent amount deposited with Ora Bank, Gabon for opening of overdraft facility for Block Shakti at Gabon.
- 16.3** Deposit in Escrow Account represents amount deposited with State Bank of India, New Delhi for Kharsang Field which is related to dispute regarding calculation of share of profit petroleum including interest payable to Government of India as per Production Sharing Contract (PSC).

## NOTE-17

### CURRENT FINANCIAL ASSETS: LOANS

(₹ in crore)

|                                     | As at 31 <sup>st</sup> March, 2026 |              | As at 31 <sup>st</sup> March, 2025 |              |
|-------------------------------------|------------------------------------|--------------|------------------------------------|--------------|
| <b>At amortised cost</b>            |                                    |              |                                    |              |
| Considered good- Secured            |                                    |              |                                    |              |
| Loans to employees                  |                                    | 73.84        |                                    | 58.66        |
| Considered good- Unsecured          |                                    |              |                                    |              |
| Loans to employees                  |                                    | 9.39         |                                    | 8.17         |
| Credit Impaired                     |                                    |              |                                    |              |
| Inter Corporate Deposits            | 15.00                              |              | 15.00                              |              |
| Less: Allowances for doubtful loans | 15.00                              | -            | 15.00                              | -            |
|                                     |                                    | <b>83.23</b> |                                    | <b>66.83</b> |

**17.1** Loans due from whole time Directors, KMPs and Related Parties of the Group are as under:

(₹ in crore)

| Particulars          | Amount of Loan or Advance in the nature of loan outstanding* |                              | Percentage to the total Loans and Advances in the nature of loans |                              |
|----------------------|--------------------------------------------------------------|------------------------------|-------------------------------------------------------------------|------------------------------|
|                      | 31 <sup>st</sup> March, 2026                                 | 31 <sup>st</sup> March, 2025 | 31 <sup>st</sup> March, 2026                                      | 31 <sup>st</sup> March, 2025 |
| Directors            | 0.18                                                         | 0.11                         | 0.18%                                                             | 0.13%                        |
| Other Officers (KMP) | 0.01                                                         | 0.01                         | 0.01%                                                             | 0.01%                        |
| <b>Total</b>         | <b>0.19</b>                                                  | 0.12                         | 0.19%                                                             | <b>0.14%</b>                 |

(\*) Loans to directors and KMPs do not include loan repayable on demand.

**17.2** Inter Corporate Deposits represent Inter- Corporate loans extended to M/s Indian Drugs & Pharmaceuticals Limited.

**17.3** The details of allowances for bad & doubtful loans are as under: -

(₹ in crore)

| Particulars                                     | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------------------|------------------------------------|------------------------------------|
| Opening Balance                                 | 15.00                              | 15.00                              |
| Add/(Less): Allowances for doubtful receivables | -                                  | -                                  |
| Less: Write off/Reversal                        | -                                  | -                                  |
| Closing Balance                                 | 15.00                              | 15.00                              |

## NOTE-18

### CURRENT FINANCIAL ASSETS: OTHERS

(₹ in crore)

|                                                         | As at 31 <sup>st</sup> March, 2026 |               | As at 31 <sup>st</sup> March, 2025 |               |
|---------------------------------------------------------|------------------------------------|---------------|------------------------------------|---------------|
| <b>At amortised cost</b>                                |                                    |               |                                    |               |
| Considered good - Unsecured                             |                                    |               |                                    |               |
| Cash call receivable from JV Partners                   |                                    | 191.52        |                                    | 172.32        |
| Accrued interest on financial assets                    |                                    | 73.41         |                                    | 84.68         |
| Claim receivable against insurance and leave encashment |                                    | 1.30          |                                    | 0.84          |
| Advances to Employees                                   |                                    | 10.93         |                                    | 11.15         |
| Advance-Others                                          |                                    | 152.15        |                                    | 200.37        |
| Security Deposits                                       |                                    | 24.18         |                                    | 12.98         |
| Other Receivables                                       |                                    | 338.52        |                                    | 503.43        |
| Credit impaired                                         |                                    |               |                                    |               |
| Cash call receivable from JV Partners                   | 399.52                             |               | 394.97                             |               |
| Less: Allowances for doubtful receivables               | 399.52                             | -             | 394.97                             | -             |
| Claim receivable against insurance and leave encashment | 0.62                               |               | 0.62                               |               |
| Less: Allowances for doubtful receivables               | 0.62                               | -             | 0.62                               | -             |
| Advance- Others                                         | 0.13                               |               | 0.24                               |               |
| Less: Allowances for doubtful receivables               | 0.13                               | -             | 0.24                               | -             |
| Other Receivables                                       | 24.12                              |               | 24.61                              |               |
| Less: Allowances for doubtful receivables               | 24.12                              | -             | 24.61                              | -             |
|                                                         |                                    | <b>792.01</b> |                                    | <b>985.77</b> |

**18.1** Other receivables include receivables from:

(₹ in crore)

| Particulars                                               | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------------|------------------------------------|------------------------------------|
| <u>Considered good - Unsecured</u>                        |                                    |                                    |
| Directorate General of Hydrocarbon                        | 176.92                             | 114.38                             |
| PetroBangla                                               | -                                  | 285.55                             |
| Receivable from OISSSF Trust                              | 3.00                               | 3.00                               |
| Beas Rovuma Energy Mozambique Ltd                         | 0.36                               | 1.24                               |
| Assam Petro-Chemicals Limited                             | 0.49                               | 0.16                               |
| Other Receivables-M/s Oil India International Pte Limited | 26.31                              | 40.90                              |
| Ind OIL Netherland ( Oil India Sweden AB)                 | 1.34                               | 0.81                               |
| Vankor India Pte Limited                                  | 0.82                               | 0.75                               |
| Taas India Pte Limited                                    | 1.02                               | 0.93                               |
| HPOIL Gas Pvt Ltd                                         | 2.74                               | 2.42                               |





(₹ in crore)

| Particulars                                      | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|--------------------------------------------------|------------------------------------|------------------------------------|
| Indradhanush Gas Grid Limited                    | 0.91                               | 0.97                               |
| Purba Bharati Gas Private Ltd.                   | 0.55                               | 0.37                               |
| North East Gas Distribution Company limited      | 3.62                               | 0.65                               |
| Arunachal Gas Private Limited                    | 1.15                               | -                                  |
| APGCL OIL Green Power Limited                    | 0.76                               | 2.53                               |
| Towards other miscellaneous services             | 118.53                             | 48.77                              |
| <b>Total Unsecured, considered good (A)</b>      | <b>338.52</b>                      | <b>503.43</b>                      |
| <u>Credit impaired</u>                           |                                    |                                    |
| Ind OIL Netherland towards manpower secondments  | 20.18                              | 20.18                              |
| Suntera Nigeria Ltd towards manpower secondments | 1.99                               | 2.00                               |
| Rajiv Gandhi Institute of Petroleum Technology   | 1.00                               | 1.00                               |
| Towards other miscellaneous services             | 0.95                               | 1.43                               |
| <b>Total Unsecured, considered doubtful(B)</b>   | <b>24.12</b>                       | <b>24.61</b>                       |
| <b>Total (A+B)</b>                               | <b>362.64</b>                      | <b>528.04</b>                      |

**18.2** The details of allowances for doubtful receivables are as under: -

(₹ in crore)

| Particulars                                      | Cash call receivable from JV Partners |                                    | Claim receivable against insurance and leave encashment |                                    | Advance- Others                    |                                    | Other Receivables                  |                                    |
|--------------------------------------------------|---------------------------------------|------------------------------------|---------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                  | As at 31 <sup>st</sup> March, 2026    | As at 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2026                      | As at 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
| Opening Balance                                  | 394.97                                | 394.76                             | 0.62                                                    | 0.91                               | 0.24                               | 0.55                               | 24.61                              | 22.79                              |
| Add/ (Less): Allowances for doubtful receivables | 4.55                                  | 0.21                               | -                                                       | (0.29)                             | (0.11)                             | (0.31)                             | (0.49)                             | 1.82                               |
| Less: Write off                                  | -                                     | -                                  | -                                                       | -                                  | -                                  | -                                  | -                                  | -                                  |
| Closing Balance                                  | 399.52                                | 394.97                             | 0.62                                                    | 0.62                               | 0.13                               | 0.24                               | 24.12                              | 24.61                              |

## NOTE-19

### CURRENT TAX ASSETS (NET)

(₹ in crore)

|                                                       | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------|------------------------------------|------------------------------------|
| Income Tax paid (Including disputed tax under appeal) | 2,435.35                           | 4,400.90                           |
| Less: Provision for Taxation                          | 1,044.96                           | 3,466.20                           |
|                                                       | <b>1,390.39</b>                    | <b>934.70</b>                      |

**19.1** Income Tax paid includes deposits under dispute amounting to ₹ 313.53 crore (previous year ₹ 311.96 crore).

## NOTE-20

### OTHER CURRENT ASSETS

(₹ in crore)

|                                            | As at 31 <sup>st</sup> March, 2026 |               | As at 31 <sup>st</sup> March, 2025 |               |
|--------------------------------------------|------------------------------------|---------------|------------------------------------|---------------|
| <b>Advance other than capital advances</b> |                                    |               |                                    |               |
| Considered good - Unsecured                |                                    |               |                                    |               |
| Advance to Suppliers                       |                                    | 82.72         |                                    | 65.90         |
| Statutory Deposits and Advances            |                                    | 317.63        |                                    | 375.59        |
| Prepaid Expenses                           |                                    | 167.88        |                                    | 90.64         |
| Deferred Employee benefit expenses         |                                    | 24.50         |                                    | 22.02         |
| Credit impaired                            |                                    |               |                                    |               |
| Advances to Suppliers                      | 21.77                              |               | 8.46                               |               |
| Less: Allowances for doubtful receivables  | 21.77                              | -             | 8.46                               | -             |
| Statutory Deposits and Advances            | 666.09                             |               | 641.62                             |               |
| Less: Allowances for doubtful receivables  | 666.09                             | -             | 641.62                             | -             |
|                                            |                                    | <b>592.73</b> |                                    | <b>554.16</b> |

**20.1** The details of allowances for doubtful receivables is as under:

(₹ in crore)

| Particulars                                     | Advance to suppliers               |                                    | Statutory deposits & advances      |                                    |
|-------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|                                                 | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
| Opening Balance                                 | 8.46                               | 42.73                              | 641.62                             | 622.85                             |
| Add/(Less): Allowances for doubtful receivables | 13.31                              | (34.27)                            | 24.47                              | 18.77                              |
| Less: Write off                                 | -                                  | -                                  | -                                  | -                                  |
| Closing Balance                                 | 21.77                              | 8.46                               | 666.09                             | 641.62                             |

**20.2** Deferred Employee Benefit Expenses has been re-classified from Current Financial Assets-Others to Other Current Assets.

**20.3** Statutory Deposits & Advances include an amount of ₹ 9.78 crore (previous year ₹ 9.78 crore) as Pre-deposits towards statutory dues in respect of matter under litigation.

## NOTE-21

### ASSETS HELD FOR SALE

(₹ in crore)

|                                              | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|----------------------------------------------|------------------------------------|------------------------------------|
| Asset Held for Sale                          | 0.99                               | 0.99                               |
| Less: Provision against assets held for sale | 0.27                               | 0.27                               |
|                                              | <b>0.72</b>                        | <b>0.72</b>                        |

**21.1** Non current assets held for sale by Subsidiary M/s NRL consists of items such as Plant and Machinery, Buildings, Land, Boundary walls etc. which have been identified for disposal. The aforesaid assets includes Land which has been held for disposal for last few years, but due to certain procedural reasons beyond the control of management, the actual sale could not be crystallised.

## NOTE-22

### EQUITY SHARE CAPITAL

(₹ in crore)

|                                                                                                                                           | As at 31 <sup>st</sup> March,<br>2026 | As at 31 <sup>st</sup> March,<br>2025 |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------------------|
| <b>Authorised:</b><br>200,00,00,000 (March 31, 2025: 200,00,00,000) Equity Shares of ₹10/- each                                           | <b>2,000.00</b>                       | <b>2,000.00</b>                       |
| <b>Issued, Subscribed and Fully Paid up:</b><br>1,62,66,07,791 (March 31, 2025: 1,62,66,07,791) Equity Shares of ₹10/- each fully paid up | <b>1,626.61</b>                       | <b>1,626.61</b>                       |

#### 22.1 Terms/rights attached to equity shares:

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share and carry a right to dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion to the number of equity shares held.

#### 22.2.(a) Disclosure of Shareholding of Promoters as at 31<sup>st</sup> March, 2026 are set out below:

| Shares held by promoters |                                    |                   |                                    |                   | % Change during the year |
|--------------------------|------------------------------------|-------------------|------------------------------------|-------------------|--------------------------|
| Promoter name            | As at 31 <sup>st</sup> March, 2026 |                   | As at 31 <sup>st</sup> March, 2025 |                   |                          |
|                          | No. of Shares                      | % of total shares | No. of Shares                      | % of total shares |                          |
| President of India       | 92,15,64,990                       | 56.66%            | 92,15,64,990                       | 56.66%            | -                        |
| <b>Total</b>             | <b>92,15,64,990</b>                | <b>56.66%</b>     | <b>92,15,64,990</b>                | <b>56.66%</b>     |                          |

#### 22.2.(b) Disclosure of Shareholding of Promoters as at 31<sup>st</sup> March, 2025 are set out below:

| Shares held by promoters |                                    |                   |                                    |                   | % Change during the year |
|--------------------------|------------------------------------|-------------------|------------------------------------|-------------------|--------------------------|
| Promoter name            | As at 31 <sup>st</sup> March, 2025 |                   | As at 31 <sup>st</sup> March, 2024 |                   |                          |
|                          | No. of Shares                      | % of total shares | No. of Shares                      | % of total shares |                          |
| President of India       | 92,15,64,990                       | 56.66%            | 61,43,76,660                       | 56.66%            | -                        |
| <b>Total</b>             | <b>92,15,64,990</b>                | <b>56.66%</b>     | <b>61,43,76,660</b>                | <b>56.66%</b>     | -                        |

#### 22.3 Details of shareholders holding more than 5% shares in the Company are set out below:

| Category                            | As at 31 <sup>st</sup> March, 2026 |             | As at 31 <sup>st</sup> March, 2025 |             |
|-------------------------------------|------------------------------------|-------------|------------------------------------|-------------|
|                                     | No of Shares                       | % to Equity | No of Shares                       | % to Equity |
| President of India                  | 92,15,64,990                       | 56.66%      | 92,15,64,990                       | 56.66%      |
| Life Insurance Corporation of India | 11,16,63,287                       | 6.86%       | 10,59,05,894                       | 6.51%       |

#### 22.4 The reconciliation of the shares outstanding as at 31<sup>st</sup> March, 2026 and 31<sup>st</sup> March, 2025 is set out below:

| Particulars                              | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------|------------------------------------|------------------------------------|
|                                          | No. of Shares                      | No. of Shares                      |
| Outstanding at the beginning of the year | 1,62,66,07,791                     | 1,08,44,05,194                     |
| Add: Addition during the year            | -                                  | 54,22,02,597                       |
| Less: Buy-back during the year           | -                                  | -                                  |
| Outstanding at the end of the year       | 1,62,66,07,791                     | 1,62,66,07,791                     |

#### 22.5 54,22,02,597 Equity shares of ₹10 each allotted as fully paid up bonus shares in the FY 2024-25.

## NOTE-23

### OTHER EQUITY

(₹ in crore)

|                                                                                            | As at 31 <sup>st</sup> March, 2026 |                  | As at 31 <sup>st</sup> March, 2025 |                  |
|--------------------------------------------------------------------------------------------|------------------------------------|------------------|------------------------------------|------------------|
| <b>I. Reserves and Surplus</b>                                                             |                                    |                  |                                    |                  |
| (a) Foreign Currency Monetary Item Translation Difference Account                          |                                    |                  |                                    |                  |
| Opening Balance                                                                            | -                                  |                  | (19.01)                            |                  |
| Adjusted/Amortised during the year                                                         | -                                  | -                | 19.01                              | -                |
| (b) Debenture Redemption Reserve                                                           |                                    |                  |                                    |                  |
| Opening Balance                                                                            | 95.93                              |                  | 531.99                             |                  |
| Transferred to General Reserve                                                             | -                                  |                  | (436.06)                           |                  |
| Transferred from Retained Earnings                                                         | 17.41                              | 113.34           | -                                  | 95.93            |
| (c) Capital Redemption Reserve                                                             |                                    |                  |                                    |                  |
| Opening Balance                                                                            | -                                  |                  | 95.41                              |                  |
| Transferred from General Reserve                                                           | -                                  | -                | (95.41)                            | -                |
| (d) General Reserve                                                                        |                                    |                  |                                    |                  |
| Opening Balance                                                                            | 27,143.31                          |                  | 25,419.22                          |                  |
| Transfer from Retained Earnings                                                            | 2,105.85                           |                  | 1,735.30                           |                  |
| Utilised for Bonus Issue                                                                   | -                                  |                  | (447.27)                           |                  |
| Transferred from Debenture Redemption Reserve                                              | -                                  | 29,249.16        | 436.06                             | 27,143.31        |
| (e) Retained Earnings                                                                      |                                    |                  |                                    |                  |
| Opening Balance                                                                            | 20,090.09                          |                  | 17,323.90                          |                  |
| Balance as per Statement of Profit & Loss                                                  | 6,619.93                           |                  | 6,550.93                           |                  |
| Interim Dividend                                                                           | (1,707.94)                         |                  | (1,626.61)                         |                  |
| Final Dividend of previous year                                                            | (243.99)                           |                  | (406.65)                           |                  |
| Transfer to Debenture Redemption Reserve                                                   | (17.41)                            |                  | -                                  |                  |
| Remeasurement of the net Defined Benefit Plans transferred from Other Comprehensive Income | 92.25                              |                  | (16.18)                            |                  |
| Transfer to General Reserve                                                                | (2,105.85)                         | 22,727.08        | (1,735.30)                         | 20,090.09        |
| (f) Capital Reserve                                                                        |                                    | 78.99            |                                    | 78.99            |
| (g) Capital Reserve- Common Control                                                        |                                    | (6,960.25)       |                                    | (6,960.25)       |
| <b>II. Other Comprehensive Income (OCI)</b>                                                |                                    |                  |                                    |                  |
| Opening Balance                                                                            | 7693.04                            |                  | 10784.33                           |                  |
| Equity Instrument designated as FVTOCI                                                     | 494.02                             |                  | (2,768.75)                         |                  |
| Foreign Currency Translation Reserve                                                       | 2976.37                            |                  | (322.54)                           |                  |
| Other Items                                                                                | 92.25                              |                  | (16.18)                            |                  |
| Remeasurement of the net Defined Benefit Plans transferred to Retained Earnings            | (92.25)                            | 11,163.43        | 16.18                              | 7,693.04         |
|                                                                                            |                                    | <b>56,371.75</b> |                                    | <b>48,141.11</b> |

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### 23.1 Nature and purpose of reserves:

- (a) Foreign Currency Monetary Item Translation Difference Account: Exchange difference on long-term foreign currency monetary items are accumulated in a Foreign Currency Monetary Item Difference Account and amortised over the balance period of such long term foreign currency monetary item in continuance of policy as permitted under D13AA of Ind AS 101.
- (b) Debenture Redemption Reserve: Debenture Redemption Reserve is created out of the profits of the Company, and the amount credited to such account shall not be utilised by the Company except for the redemption of bonds. During the previous year an amount of ₹ 436.06 crore has been transferred from Debenture Redemption Reserve to General Reserve on redemption of USD 500 million unsecured 5.375% Notes.
- (c) Capital Redemption Reserve: Capital Redemption Reserve is created out of the Securities Premium/General Reserve, a sum equal to nominal value of the fully paid up equity shares bought back by the Company. The amount credited to such account may be applied in paying up unissued shares of the Company to be issued to members of the Company as fully paid bonus shares.
- (d) General Reserve: The General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. General Reserve is free reserve of the Company and is used for the purposes like issuing bonus shares, buy back of shares etc.
- (e) Retained Earnings :The retained earnings comprises of Profit / (loss) transferred from statement of profit and loss after payment of interim and final dividend if any. It also includes remeasurement of net defined benefit plan as per actuarial valuations which will not be reclassified to statement of profit and loss.
- f) Capital Reserve: It represents owner's share towards grant of ₹ 100.00 crores received in the year 1999-2000 from the Government of India for refinery construction. It also includes the excess of book value of shares over consideration paid towards acquisition of equity shares of joint venture & associate companies accounted as per Ind AS 28.
- (g) Capital Reserve - Common Control: Consequent to the acquisition of additional equity of M/s NRL, the difference between proportionate share capital of M/s NRL and consideration paid has been recognised as "Capital Reserve-Common Control", separately from other capital reserves. The acquisition has been evaluated as business combination under common control and has been accounted based on pooling of interest method in compliance with Appendix C of Ind AS 103, Business Combination.

**23.2** Other Comprehensive Income: It includes the cumulative gains/losses arising on measurement of equity instruments designated at fair value through Other Comprehensive Income. On derecognition of such equity instruments the net amount shall be transferred to retained earnings. It also includes foreign currency translation reserve arising on translation of the financial statements of foreign operations.

**23.3** The amount that can be distributed by the Parent Company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013. In the AGM held on 18<sup>th</sup> September 2025, the shareholders approved final dividend of ₹ 1.50 (15%) per equity share for FY-2024-25. On 14<sup>th</sup> November 2025 and 10<sup>th</sup> February 2026, the Company had declared interim dividend of ₹ 3.50 per share (35%) and ₹ 7.00 per share (70%) respectively. The final dividend and interim dividends have since been paid. The Board of Directors in its meeting held on 13<sup>th</sup> May, 2026 has recommended a final dividend of ₹ 1.00 per share (10%) be paid on fully paid-up equity shares for the FY 2025-26. This final dividend shall be subject to approval by shareholders at the ensuing Annual General Meeting and has not been included as a liability in these financial statements. The total estimated equity dividend to be paid is ₹ 162.66 crore.

## NOTE-24

### NON-CONTROLLING INTEREST

(₹ in crore)

|                                                                  | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------------------------|------------------------------------|------------------------------------|
| Balance at the beginning of the year                             | 4,938.08                           | 4,286.70                           |
| Appropriation of Share of Profit to Debenture Redemption Reserve | 7.59                               | -                                  |
| Investment made by NCI during the year                           | 240.30                             | 240.30                             |
| Share of Profit for the year (after adjustment of DRR)           | 923.14                             | 488.70                             |
| Share of Other Comprehensive Income/(Loss) for the year          | (0.78)                             | 0.86                               |
| Dividend paid                                                    | (304.50)                           | (78.48)                            |
|                                                                  | <b>5,803.83</b>                    | <b>4,938.08</b>                    |

## NOTE-25

### NON-CURRENT FINANCIAL LIABILITIES: BORROWINGS

(₹ in crore)

|                                                            | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------------------|------------------------------------|------------------------------------|
| <b><u>At amortised cost</u></b>                            |                                    |                                    |
| Secured Loan                                               |                                    |                                    |
| Term Loan from Banks                                       | 12,826.80                          | 13,325.70                          |
| Loan from Oil Industry Development Board                   | 2,200.00                           | -                                  |
| Unsecured Loan                                             |                                    |                                    |
| Foreign Currency Bonds                                     | 9,932.89                           | 9,028.55                           |
| Foreign Currency External Commercial Borrowings from Banks | 7,608.61                           | 5,409.41                           |
| Non Convertible Debenture                                  | 2,498.37                           | -                                  |
|                                                            | <b>35,066.67</b>                   | <b>27,763.66</b>                   |

#### 25.1 Bonds represent:

| Particulars                                                                                   | Balance as at                |                 |                              |                 |
|-----------------------------------------------------------------------------------------------|------------------------------|-----------------|------------------------------|-----------------|
|                                                                                               | 31 <sup>st</sup> March, 2026 |                 | 31 <sup>st</sup> March, 2025 |                 |
|                                                                                               | US\$ (Million)               | ₹ in crore      | US\$ (Million)               | ₹ in crore      |
| 5.125% Notes issued on 04.02.2019 payable on the date falling 10 years from the date of issue | 550.00                       | 5,195.37        | 550.00                       | 4,721.21        |
| 4% Notes issued on 21.04.2017 payable on the date falling 10 years from the date of issue     | 500.00                       | 4,737.52        | 500.00                       | 4,307.34        |
| <b>Total</b>                                                                                  | <b>1,050.00</b>              | <b>9,932.89</b> | <b>1,050.00</b>              | <b>9,028.55</b> |

#### 25.2 Term Loan from Banks represent:

| Particulars         | Balance as at                |                              |
|---------------------|------------------------------|------------------------------|
|                     | 31 <sup>st</sup> March, 2026 | 31 <sup>st</sup> March, 2025 |
|                     | ₹ in crore                   | ₹ in crore                   |
| Term Loan Secured * | 12,826.80                    | 13,325.70                    |
| <b>Total</b>        | <b>12,826.80</b>             | <b>13,325.70</b>             |



\* The subsidiary company M/s NRL had entered into a Rupee Term Loan facility agreement amounting to ₹18,904 crore with a consortium of twelve Indian banks, led by State Bank of India, on 30.12.2021, for the purpose of financing its refinery capacity expansion project. This consortium loan with SBI-led banks was later revised to ₹15,504 crore after availing ₹3,400 crore from Oil Industry Development Board (OIDB) on 30.05.2025.

During September 2025, on account of changes in scope of expansion project, the consortium limit was enhanced to ₹21,678 crore with an additional standby credit facility of ₹4,113 crore. The consortium loan is linked to SBI's 3-month MCLR and repayable in 44 quarterly instalments from 30.09.2029.

The Company also tied up a ₹5,482 crore loan with National Bank for Financing Infrastructure and Development (NaBFID). The NaBFID loan of ₹2,000 crore carries interest linked to the 3 month NaBFID Linked Rate (NLR), while interest for the balance ₹3,482 crore is linked to RBI Repo Rate. Both the loans are repayable in 44 equal quarterly instalments commencing 30.09.2029.

### 25.3 External Commercial Borrowings from Banks represent:

| Particulars                                                                                                                                                                         | Balance as at                |                 |                              |                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------|------------------------------|-----------------|
|                                                                                                                                                                                     | 31 <sup>st</sup> March, 2026 |                 | 31 <sup>st</sup> March, 2025 |                 |
|                                                                                                                                                                                     | US\$ (Million)               | ₹ in crore      | US\$ (Million)               | ₹ in crore      |
| Repayable after 5 years from the date of weighted average utilisation date (15.05.2021) at an interest rate of 1 month Term SOFR + Margin 0.95% + Credit Adjustment Spread 0.11448% | -                            | -               | 50.00                        | 430.25          |
| Repayable after 5 years from the date of weighted average utilisation date (13.05.2022) at an interest rate of 1 month term SOFR+ 0.95%.                                            | 30.00                        | 283.82          | 30.00                        | 257.63          |
| Repayable after 5 years from the date of weighted average utilisation date (10.05.2024) at an interest rate of 3 Month Term SOFR + Margin 1.10%                                     | 550.00                       | 5,195.68        | 550.00                       | 4,721.53        |
| Repayable after 5 years from the date of weighted average utilisation date (08.05.2025) at an interest rate of 3 Month Term SOFR + Margin 1.12%                                     | 125.00                       | 1,183.37        | -                            | -               |
| Repayable after 5 years from the date of weighted average utilisation date (08.05.2025) at an interest rate of 3 Month Term SOFR + Margin 1.05%                                     | 100.00                       | 945.74          | -                            | -               |
| <b>Total</b>                                                                                                                                                                        | <b>805.00</b>                | <b>7,608.61</b> | <b>630.00</b>                | <b>5,409.41</b> |

**25.4** The figures in US\$ in note 25.1 and Note 25.3 represent the borrowings availed from the respective lenders figures in INR represent amortised value translated at the exchange rate prevailing as on reporting date.

**25.5** The Parent Company has raised overseas borrowings in the form of Foreign Currency Bonds and External Commercial Borrowings for investment in Rovuma 1 offshore block in Mozambique. The investment has been made through Joint Venture Company M/s Beas Rovuma Energy Mozambique Ltd (BREML), where the Parent Company has 40% shareholding. BREML holds 10% Participating Interest in the Rovuma Area 1 Offshore Block in Mozambique.

## NOTE-26

### NON-CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES

(₹ in crore)

|                                                | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>                       |                                    |                                    |
| Dues of Micro and Small Enterprises            | -                                  | -                                  |
| Dues of other than Micro and Small Enterprises | 57.71                              | 32.47                              |
|                                                | <b>57.71</b>                       | <b>32.47</b>                       |

**26.1.(a)** Details of Trade Payables ageing schedule as at 31<sup>st</sup> March, 2026 is set out below : (₹ in crore)

| Particulars                 | Unbilled | Not Due      | Outstanding for following periods from due date of payment |           |           |                   | Total        |
|-----------------------------|----------|--------------|------------------------------------------------------------|-----------|-----------|-------------------|--------------|
|                             |          |              | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |              |
| (i) MSME                    | -        | -            | -                                                          | -         | -         | -                 | -            |
| (ii) Others                 | -        | 57.71        | -                                                          | -         | -         | -                 | 57.71        |
| (iii) Disputed dues – MSME  | -        | -            | -                                                          | -         | -         | -                 | -            |
| (iv) Disputed dues – Others | -        | -            | -                                                          | -         | -         | -                 | -            |
| <b>Total</b>                | <b>-</b> | <b>57.71</b> | <b>-</b>                                                   | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>57.71</b> |

**26.1.(b)** Details of Trade Payables ageing schedule as at 31<sup>st</sup> March, 2025 is set out below : (₹ in crore)

| Particulars                 | Unbilled | Not Due      | Outstanding for following periods from due date of payment |           |           |                   | Total        |
|-----------------------------|----------|--------------|------------------------------------------------------------|-----------|-----------|-------------------|--------------|
|                             |          |              | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |              |
| (i) MSME                    | -        | -            | -                                                          | -         | -         | -                 | -            |
| (ii) Others                 | -        | 32.47        | -                                                          | -         | -         | -                 | 32.47        |
| (iii) Disputed dues – MSME  | -        | -            | -                                                          | -         | -         | -                 | -            |
| (iv) Disputed dues – Others | -        | -            | -                                                          | -         | -         | -                 | -            |
| <b>Total</b>                | <b>-</b> | <b>32.47</b> | <b>-</b>                                                   | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>32.47</b> |

**26.2** Refer to Note no 58 of Consolidated Financial Statements for dues to Micro, Small and Medium Enterprises (MSMEs).

## NOTE-27

### NON-CURRENT: OTHER FINANCIAL LIABILITIES

(₹ in crore)

|                                          | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------|------------------------------------|------------------------------------|
| Financial guarantee contract liabilities | 97.06                              | 100.24                             |
| Security Deposits                        | 24.54                              | 23.94                              |
|                                          | <b>121.60</b>                      | <b>124.18</b>                      |

**27.1** Financial guarantee contract liabilities represents the fair value of fee towards financial guarantee(s) issued on behalf of joint ventures and associates, with corresponding debit to deemed investment.

## NOTE-28

### NON-CURRENT LIABILITIES: PROVISIONS

(₹ in crore)

|                                   | As at 31 <sup>st</sup> March, 2026 |                 | As at 31 <sup>st</sup> March, 2025 |                 |
|-----------------------------------|------------------------------------|-----------------|------------------------------------|-----------------|
| Provision for employee benefits   |                                    | 418.80          |                                    | 455.01          |
| Provisions for well abandonment   |                                    |                 |                                    |                 |
| Opening Balance                   | 1,175.52                           |                 | 925.55                             |                 |
| Provision made during the year    | 73.62                              |                 | 261.92                             |                 |
| Adjusted/reversal during the year | (17.74)                            |                 | (11.95)                            |                 |
|                                   |                                    | 1,231.40        |                                    | 1,175.52        |
|                                   |                                    | <b>1,650.20</b> |                                    | <b>1,630.53</b> |

28.1 Provision for employee benefits represents defined benefit plans as appended below:

(₹ in crore)

| Particulars                     | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|---------------------------------|------------------------------------|------------------------------------|
| Leave encashment                | 262.46                             | 285.88                             |
| Post retirement medical benefit | 141.83                             | 157.71                             |
| Gratuity                        | 3.01                               | -                                  |
| Employee Felicitation Scheme    | 3.58                               | 3.60                               |
| Resettlement Allowance          | 7.92                               | 7.82                               |
| <b>Total</b>                    | <b>418.80</b>                      | <b>455.01</b>                      |

## NOTE-29

### NON-CURRENT LIABILITIES: DEFERRED TAX LIABILITIES (NET)

(₹ in crore)

|                                     | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------|------------------------------------|------------------------------------|
| Deferred tax liability              | 5,227.16                           | 4,825.18                           |
| Deferred tax assets                 | (2,039.31)                         | (1,657.79)                         |
| <b>Deferred tax liability (Net)</b> | <b>3,187.85</b>                    | <b>3,167.39</b>                    |

29.1 Refer to Note no 50 of Consolidated Financial Statements.

## NOTE-30

### OTHER NON-CURRENT LIABILITIES

(₹ in crore)

|                 | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-----------------|------------------------------------|------------------------------------|
| Deferred Income | 1,725.77                           | 1,533.67                           |
|                 | <b>1,725.77</b>                    | <b>1,533.67</b>                    |

- 30.1** (i) As per approval of the Cabinet Committee on Economic Affairs (CCEA), for development of infrastructure for supply of gas to the Brahmaputra Cracker and Polymers Limited (BCPL), the parent company has received an amount of ₹ 215.00 crore from Ministry of Chemical and Fertilizers. The same has been recognised as deferred income in the Balance Sheet and transferred to the Statement of profit & loss on a systematic and rational basis over the useful life of the related assets. The unamortised grant amount as at 31<sup>st</sup> March, 2026 is ₹ 3.44 crore (current) and ₹ 66.94 crore (non-current). The figures for previous year is ₹ 4.15 crore (current) and ₹ 69.68 crore (non-current).
- (ii) There are no unfulfilled conditions or contingencies attached to these grants.
- (iii) During the year ended 31<sup>st</sup> March, 2026, the Parent Company has recognized an amount of ₹ 3.44 crore (previous year ₹ 4.14 crore) as amortization of deferred income in the Statement of Profit or Loss.
- 30.2** The Group has received grant in the form of Viability Gap Funding for expansion project of refinery. The unamortised grant amount as at 31<sup>st</sup> March, 2026 is Nil (current) and ₹ 1,020.00 crore (non-current). Corresponding figures for previous year is Nil (current) and ₹ 995.50 crore (non-current).
- 30.3** Grant recognised in respect of duty waiver on procurement of Capital Goods under EPCG scheme of Central Government which allows procurement of capital goods including spares for pre production and post production at zero duty subject to an export obligation of 6 times (1.5 times for unit located in north east region) of the duty saved on capital goods procured. The unamortised grant amount as at 31<sup>st</sup> March, 2026 is ₹ Nil (current) and ₹ 638.83 crore (non-current). Corresponding figures for previous year is Nil (current) and ₹ 468.49 crore (non-current).

## NOTE-31

### CURRENT FINANCIAL LIABILITIES: BORROWINGS

(₹ in crore)

|                                                            | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>                                   |                                    |                                    |
| Secured Loan                                               |                                    |                                    |
| Cash credit                                                | 0.95                               | 0.04                               |
| Working Capital Demand Loans from banks                    | 417.30                             | 108.71                             |
| Unsecured Loan                                             |                                    |                                    |
| Current Maturity of Long Term Borrowings                   |                                    |                                    |
| Foreign Currency External Commercial Borrowings from Banks | 473.86                             | 1,940.93                           |
| Bank Overdraft                                             | 0.09                               | 2.27                               |
|                                                            | <b>892.20</b>                      | <b>2,051.95</b>                    |

**31.1** Current Maturity of Long Term Borrowings represents the following:

| Particulars                                                                                                                                                                                                        | Balance as at                      |               |                                    |                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|---------------|------------------------------------|-----------------|
|                                                                                                                                                                                                                    | As at 31 <sup>st</sup> March, 2026 |               | As at 31 <sup>st</sup> March, 2025 |                 |
|                                                                                                                                                                                                                    | US\$ (Million)                     | ₹ in crore    | US\$ (Million)                     | ₹ in crore      |
| External Commercial Borrowings repayable after 5 years from the date of weighted average utilisation date (15.05.2021) at an interest rate of 1 month Term SOFR + Margin 0.95% + Credit Adjustment Spread 0.11448% | 50.00                              | 473.86        | -                                  | -               |
| External Commercial Borrowings repayable after 5 years from the date of weighted average utilisation date (09.05.2020) at an interest rate of 1 month Term SOFR + Margin 0.92% + Credit Adjustment Spread 0.11448% | -                                  | -             | 225.00                             | 1,940.93        |
| <b>Total</b>                                                                                                                                                                                                       | <b>50.00</b>                       | <b>473.86</b> | <b>225.00</b>                      | <b>1,940.93</b> |

- 31.2** Working Capital Demand Loan from State Bank of India represents loan taken by subsidiary Numaligarh Refinery Limited, carries interest @ 7.07 % p.a. The loan is secured by hypothecation of current assets i.e. stocks of raw material, finished goods, semi-finished goods, book debts and other current assets of the subsidiary and second charge on Plant & Machinery and other Plant, Property and Equipment of the subsidiary excluding Land and Building.
- 31.3** Cash Credit from State Bank of India represents facility taken by subsidiary Numaligarh Refinery Limited carries interest @ 8.55% p.a. The loan is repayable on demand. The loan is secured by hypothecation of current assets i.e. stocks of raw material, finished goods, semi-finished goods, book debts and other current assets of the subsidiary and second charge on Plant & Machinery and other Plant, Property and Equipment excluding Land and Building.
- 31.4** Bank Overdraft represents an amount of F.CFA 10,375,442.00 (INR equivalent ₹ 0.09 crore) as on 31.03.2026 availed from ORA Bank-Gabon.
- 31.5** The figures in US\$ in Note 31.1 represent the borrowings availed from the respective lenders and figures in INR represent amortised value translated at the exchange rate prevailing as on reporting date.

## NOTE-32

### CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES

(₹ in crore)

|                                                | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------|------------------------------------|------------------------------------|
| <b><u>At amortised cost</u></b>                |                                    |                                    |
| Dues of Micro and Small Enterprises            | 131.32                             | 48.78                              |
| Dues of other than Micro and Small Enterprises | 3,226.28                           | 2,256.73                           |
|                                                | <b>3,357.60</b>                    | <b>2,305.51</b>                    |

**32.1.(a)** Details of Trade Payables ageing schedule as at 31<sup>st</sup> March, 2026 is set out below :

(₹ in crore)

| Particulars                 | Unbilled | Not Due | Outstanding for following periods from due date of payment |           |           |                   | Total    |
|-----------------------------|----------|---------|------------------------------------------------------------|-----------|-----------|-------------------|----------|
|                             |          |         | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |          |
| (i) MSME                    | -        | 131.32  | -                                                          | -         | -         | -                 | 131.32   |
| (ii) Others                 | 1,534.28 | 731.89  | 549.49                                                     | 144.00    | 127.70    | 138.92            | 3,226.28 |
| (iii) Disputed dues – MSME  | -        | -       | -                                                          | -         | -         | -                 | -        |
| (iv) Disputed dues – Others | -        | -       | -                                                          | -         | -         | -                 | -        |

**32.1.(b)** Details of Trade Payables ageing schedule as at 31<sup>st</sup> March, 2025 is set out below :

| Particulars                 | Unbilled | Not Due | Outstanding for following periods from due date of payment |           |           |                   | Total    |
|-----------------------------|----------|---------|------------------------------------------------------------|-----------|-----------|-------------------|----------|
|                             |          |         | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |          |
| (i) MSME                    | -        | 14.60   | 29.59                                                      | -         | -         | -                 | 44.19    |
| (ii) Others                 | 907.88   | 330.74  | 628.11                                                     | 7.93      | 165.29    | 216.78            | 2,256.73 |
| (iii) Disputed dues – MSME  | -        | -       | 4.59                                                       | -         | -         | -                 | 4.59     |
| (iv) Disputed dues – Others | -        | -       | -                                                          | -         | -         | -                 | -        |

**32.2** Refer to note no. 58 of consolidated financial statement for dues to Micro, Small and Medium Enterprises (MSMEs).

**32.3** Refer Note 55 of consolidated financial statement for details regarding dues to Related Parties.

## NOTE-33

### CURRENT: OTHER FINANCIAL LIABILITIES

(₹ in crore)

|                                                | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------------|------------------------------------|------------------------------------|
| <b>At amortised cost</b>                       |                                    |                                    |
| Interest accrued                               | 289.84                             | 171.83                             |
| Unpaid dividends                               | 12.15                              | 11.61                              |
| Financial guarantee contract liabilities       | 17.86                              | 16.41                              |
| Other Payables                                 |                                    |                                    |
| - Liabilities for Capital Expenditure & others | 5,243.70                           | 4,120.35                           |
| - Security Deposits                            | 1,033.48                           | 913.19                             |
| - Cash call payable to Joint Venture           | 87.52                              | 68.44                              |
| - Employees Benefits                           | 377.62                             | 390.75                             |
|                                                | <b>7,062.17</b>                    | <b>5,692.58</b>                    |

**33.1** Unpaid dividend amounting to ₹ 0.82 crore lying for a period of more than 7 years has been transferred to Investor Education and Protection Fund (IEPF) within due date on 15<sup>th</sup> April, 2026.

**33.2** Financial guarantee contract liabilities represents the fair value of fee towards financial guarantee(s) issued on behalf of joint ventures and associates, with corresponding debit to deemed investment.

## NOTE-34

### OTHER CURRENT LIABILITIES

(₹ in crore)

|                                          | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|------------------------------------------|------------------------------------|------------------------------------|
| Statutory Liabilities                    | 844.68                             | 751.64                             |
| Advance received from Customers & Others | 52.30                              | 39.47                              |
| Deferred Income                          | 3.44                               | 4.15                               |
|                                          | <b>900.42</b>                      | <b>795.26</b>                      |

**34.1** Refer to Note no. 30.1 for disclosure related to deferred income.



## NOTE-35

### CURRENT LIABILITIES: PROVISIONS

(₹ in crore)

|                                      | As at 31 <sup>st</sup> March, 2026 |          |                 | As at 31 <sup>st</sup> March, 2025 |          |                 |
|--------------------------------------|------------------------------------|----------|-----------------|------------------------------------|----------|-----------------|
| Provision for Employee Benefits      |                                    |          | 96.00           |                                    |          | 90.67           |
| Provision for -                      |                                    |          |                 |                                    |          |                 |
| 1. Well Abandonment Cost             |                                    |          |                 |                                    |          |                 |
| Opening Balance                      | 130.87                             |          |                 | 147.03                             |          |                 |
| Provision made during the year       | 13.92                              | 144.79   |                 | (16.16)                            | 130.87   |                 |
| 2. Unfinished Minimum Work Programme |                                    |          |                 |                                    |          |                 |
| Opening Balance                      | 349.60                             |          |                 | 73.09                              |          |                 |
| Provision made during the year       | -                                  |          |                 | 276.51                             |          |                 |
| Adjusted/reversal during the year    | (264.04)                           | 85.56    |                 | -                                  | 349.60   |                 |
| 3. Service Tax/GST on Royalty        |                                    |          |                 |                                    |          |                 |
| Opening Balance                      | 3,888.65                           |          |                 | 3,079.33                           |          |                 |
| Provision made during the year       | 865.12                             |          |                 | 809.32                             |          |                 |
|                                      | 4,753.77                           |          |                 | 3,888.65                           |          |                 |
| Less: Amount Deposited under Protest | 1,497.16                           | 3,256.61 |                 | 1,489.57                           | 2,399.08 |                 |
| 4. Others                            |                                    |          |                 |                                    |          |                 |
| Opening Balance                      | 222.47                             |          |                 | 139.02                             |          |                 |
| Provision made during the year       | (62.09)                            |          |                 | 83.45                              |          |                 |
| Adjusted/reversal during the year    | (1.23)                             | 159.15   | 3,646.11        | -                                  | 222.47   | 3,102.02        |
|                                      |                                    |          | <b>3,742.11</b> |                                    |          | <b>3,192.69</b> |

#### 35.1 Provision for employee benefits represents :

(₹ in crore)

| Particulars                                     | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-------------------------------------------------|------------------------------------|------------------------------------|
| Leave encashment & Gratuity                     | 53.29                              | 58.38                              |
| Post retirement medical benefit                 | 36.08                              | 25.65                              |
| Resettlement Allowance                          | 0.79                               | 0.42                               |
| Employee Felicitation Scheme                    | 0.04                               | 0.04                               |
| Ex-gratia for members of Oil India Pension Fund | 5.80                               | 6.18                               |
| <b>Total</b>                                    | <b>96.00</b>                       | <b>90.67</b>                       |

#### 35.2 Provision for Service Tax and GST on Royalty includes interest net of amount deposited under protest. Refer Note 59.10 of consolidated financial statement.

## NOTE-36

### CURRENT TAX LIABILITIES (NET)

(₹ in crore)

|                                                           | As at 31 <sup>st</sup> March, 2026 | As at 31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------------|------------------------------------|------------------------------------|
| Provision for Taxation                                    | 1,646.44                           | 619.35                             |
| Less: Income Tax paid (Including demand tax under appeal) | 884.00                             | -                                  |
|                                                           | <b>762.44</b>                      | <b>619.35</b>                      |

## NOTE-37

### REVENUE FROM OPERATIONS

(₹ in crore)

|                                     | 31 <sup>st</sup> March, 2026 |                  | 31 <sup>st</sup> March, 2025 |                  |
|-------------------------------------|------------------------------|------------------|------------------------------|------------------|
| Sale of Products                    |                              |                  |                              |                  |
| Crude Oil                           |                              | 5,068.91         |                              | 5,539.74         |
| Natural Gas                         |                              | 4,936.77         |                              | 4,827.53         |
| Liquefied Petroleum Gas             |                              | 166.39           |                              | 178.34           |
| Condensate                          |                              | 25.56            |                              | 30.45            |
| Renewable Energy                    |                              | 110.70           |                              | 111.74           |
| Petroleum Products                  |                              | 26,390.03        |                              | 25,143.86        |
| Sale of Services                    |                              |                  |                              |                  |
| Income from Pipeline Transportation |                              |                  |                              |                  |
| Crude Oil                           | 338.70                       |                  | 317.16                       |                  |
| Natural Gas                         | 9.77                         | 348.47           | 12.11                        | 329.27           |
| Other Operating Revenues            |                              |                  |                              |                  |
| Others                              |                              | 2.72             |                              | 2.82             |
|                                     |                              | <b>37,049.55</b> |                              | <b>36,163.75</b> |

- 37.1** As per the directives of MOP&NG, Crude Oil price calculation is based on the monthly average price of benchmarked International Basket of Crude Oil which is further adjusted for quality differential.
- 37.2** On application of Ind AS 115 – Revenue from contracts with customers, the sale of crude oil includes transportation of own crude oil to customers upto the delivery point which co-incides with the transfer of risk & rewards and transfer of custody. Income from pipeline transportation includes ₹ 34.02 crore (previous year ₹ 31.69 crore) for transportation of own crude oil.
- 37.3** The selling price of Natural Gas is determined in terms of ‘New Domestic Natural Gas Pricing Guidelines, 2014’, as amended in April 2023, wherein price in respect of natural gas produced from nominated fields is fixed at 10% of the Indian Crude Basket (ICB) price, as notified by Petroleum Planning & Analysis Cell (PPAC) on monthly basis with a floor price of US \$ 4/MMBTU and a ceiling price of US \$ 6.50/MMBTU to apply for fiscal years 2023-24 and 2024-25. Thereafter, the ceiling price shall increase by US \$ 0.25/MMBTU in each financial year. For eligible customers (upto Govt. allocation) in North-East, consumer price is 60% of the Domestic Natural Gas Price and the difference between domestic gas price and consumer price is reimbursed by Government of India. During the year, Sale of Natural Gas includes an amount of ₹ 829.16 crore (previous year ₹ 795.81 crore) of claims towards such under-recovery of Natural Gas Price.
- 37.4** Sales of petroleum products includes applicable excise duty and north-east adjustment benefit. Financial impact for the current year is ₹ 6,370.92 crore (previous year ₹ 5,636.93 crore)

## NOTE-38

### OTHER INCOME

(₹ in crore)

|                                                                              | Year ended                   |                 | Year ended                   |                 |
|------------------------------------------------------------------------------|------------------------------|-----------------|------------------------------|-----------------|
|                                                                              | 31 <sup>st</sup> March, 2026 |                 | 31 <sup>st</sup> March, 2025 |                 |
| <b>Interest on:</b>                                                          |                              |                 |                              |                 |
| Financial assets measured at amortised cost                                  | 662.79                       |                 | 730.31                       |                 |
| Interest on refund from Tax Authorities                                      | 38.68                        | 701.47          | 59.39                        | 789.70          |
| <b>Dividend from:</b>                                                        |                              |                 |                              |                 |
| Equity Instruments measured at Fair value through other comprehensive income |                              | 728.39          |                              | 509.87          |
| <b>Others:</b>                                                               |                              |                 |                              |                 |
| Income from Business Development Services                                    | 14.10                        |                 | 14.04                        |                 |
| Income from OFC Fibre Leasing                                                | 6.74                         |                 | 9.28                         |                 |
| Amortization of Financial Guarantee obligation                               | 14.61                        |                 | 14.30                        |                 |
| Amortization of Deferred Income                                              | 3.44                         |                 | 4.14                         |                 |
| Gain on Mutual Fund                                                          | 48.21                        |                 | 66.86                        |                 |
| Miscellaneous Income                                                         | 414.19                       | 501.29          | 258.10                       | 366.72          |
|                                                                              |                              | <b>1,931.15</b> |                              | <b>1,666.29</b> |

**38.1** Interest Income from financial assets measured at amortised cost includes an amount of ₹ 24.83 crore (previous year ₹ 0.07 crore) interest income from the loan given to related parties.

**38.2** Gain on Mutual Fund includes an amount of ₹ 0.37 crore (previous year ₹ 0.82 crore) of unrealised gain.

**38.3** Miscellaneous income includes ₹ 26.69 crore (previous year ₹ Nil) being arrears of claims towards minimum guaranteed transportation quantity for the period from FY 2022-23 to FY 2024-25.

## NOTE-39

### COST OF MATERIALS CONSUMED

(₹ in crore)

|                                                   | Year ended                   |                 | Year ended                   |                 |
|---------------------------------------------------|------------------------------|-----------------|------------------------------|-----------------|
|                                                   | 31 <sup>st</sup> March, 2026 |                 | 31 <sup>st</sup> March, 2025 |                 |
| <b>Details of raw material consumed</b>           |                              |                 |                              |                 |
| Crude Oil                                         |                              | 5,190.47        |                              | 5,537.53        |
| MTBE, Reformate, Py.Gas, Naphtha & Octane Booster |                              | 1,190.34        |                              | 1,367.63        |
|                                                   |                              | <b>6,380.81</b> |                              | <b>6,905.16</b> |

## NOTE-40

### PURCHASES OF STOCK-IN-TRADE

(₹ in crore)

|                            | Year ended                   |               | Year ended                   |               |
|----------------------------|------------------------------|---------------|------------------------------|---------------|
|                            | 31 <sup>st</sup> March, 2026 |               | 31 <sup>st</sup> March, 2025 |               |
| Purchase of Stock in Trade |                              |               |                              |               |
| Natural Gas                | 166.74                       |               | 237.50                       |               |
| Naphtha                    | 341.78                       | 508.52        | 640.95                       | 878.45        |
|                            |                              | <b>508.52</b> |                              | <b>878.45</b> |

## NOTE-41

### CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS

(₹ in crore)

|                                     | Year ended                   |                 | Year ended                   |                 |
|-------------------------------------|------------------------------|-----------------|------------------------------|-----------------|
|                                     | 31 <sup>st</sup> March, 2026 |                 | 31 <sup>st</sup> March, 2025 |                 |
| Opening Stock                       |                              |                 |                              |                 |
| Crude Oil                           | 166.36                       |                 | 154.97                       |                 |
| Liquefied Petroleum Gas             | 1.00                         |                 | 0.99                         |                 |
| Condensate                          | 0.24                         |                 | 0.26                         |                 |
| Petroleum Products                  | 2,116.48                     |                 | 1,825.61                     |                 |
| Petroleum Products-Work in Progress | 460.64                       | 2,744.72        | 477.35                       | 2,459.18        |
| Closing Stock                       |                              |                 |                              |                 |
| Crude oil                           | 252.06                       |                 | 166.36                       |                 |
| Liquefied Petroleum Gas             | 1.10                         |                 | 1.00                         |                 |
| Condensate                          | 0.18                         |                 | 0.24                         |                 |
| Petroleum Products                  | 1,934.72                     |                 | 2,116.48                     |                 |
| Petroleum Products-Work in Progress | 800.11                       | 2,988.17        | 460.64                       | 2,744.72        |
| Net (Increase) / Decrease           |                              | <b>(243.45)</b> |                              | <b>(285.54)</b> |

Corporate Overview

Directors' Report

## NOTE-42

### EMPLOYEE BENEFITS EXPENSE

(₹ in crore)

|                                           | Year ended                   |                              |
|-------------------------------------------|------------------------------|------------------------------|
|                                           | 31 <sup>st</sup> March, 2026 | 31 <sup>st</sup> March, 2025 |
| Salaries & Wages                          | 2,187.12                     | 2,113.42                     |
| Contribution to provident and other funds | 507.36                       | 448.24                       |
| Staff Welfare Expenses                    | 229.18                       | 231.17                       |
|                                           | 2,923.66                     | 2,792.83                     |
| Less: Capitalised during the year         | 544.19                       | 559.69                       |
|                                           | <b>2,379.47</b>              | <b>2,233.14</b>              |

**42.1** Disclosure in compliance with Indian Accounting Standard-19 on "Employee Benefits" is given in Note - 52 of Consolidated Financial Statement.

Financial Statements

## NOTE-43

### FINANCE COSTS

(₹ in crore)

|                                                                               | Year ended                   | Year ended                   |
|-------------------------------------------------------------------------------|------------------------------|------------------------------|
|                                                                               | 31 <sup>st</sup> March, 2026 | 31 <sup>st</sup> March, 2025 |
| Interest expenses on Secured Bank Loan                                        | 6.22                         | 26.20                        |
| Interest expenses on Secured Bank Overdraft                                   | 0.66                         | 0.18                         |
| Interest expenses on Unsecured loan                                           | 897.71                       | 848.87                       |
| Applicable Net (Gain) / Loss on Foreign Currency Transactions and Translation | 172.83                       | 102.92                       |
| Unwinding of decommissioning liability                                        | 76.09                        | 70.50                        |
| Unwinding of Lease liability                                                  | 50.82                        | 20.59                        |
|                                                                               | <b>1,204.33</b>              | <b>1,069.26</b>              |

**43.1** Pursuant to directives from Government of India, the parent Company has raised overseas borrowings for acquiring 4% participating interest in Rovuma 1 offshore block in Mozambique through Joint Venture Company M/s Beas Rovuma Energy Mozambique Ltd (BREML) where the Parent Company has 40% shareholding. In the opinion of the Management, there is no explicit restriction by Government of India with regard to servicing of such overseas borrowings from domestic resources of the Parent Company. Interest servicing of ₹ 655.58 crore (previous year ₹ 659.45 crore) on such overseas borrowings have been met from domestic resources. The Parent Company has informed MoP&NG that servicing of interest on the overseas borrowings raised for financing of above transaction is being done from domestic resources.

**43.2** Applicable Net (Gain) / Loss on Foreign Currency Transactions and Translation represents the exchange difference arising out of foreign currency borrowings to the extent of difference between the cost of borrowings in functional currency (₹) as compared to the cost of borrowings in foreign currency.

## NOTE-44

### DEPRECIATION, DEPLETION AND AMORTIZATION EXPENSE

(₹ in crore)

|                                          | Year ended                   |                 | Year ended                   |                 |
|------------------------------------------|------------------------------|-----------------|------------------------------|-----------------|
|                                          | 31 <sup>st</sup> March, 2026 |                 | 31 <sup>st</sup> March, 2025 |                 |
| Depreciation on Owned Assets             | 979.43                       | 705.42          | 1,012.39                     | 760.80          |
| Less: Capitalised during the year        | 274.01                       |                 | 251.59                       |                 |
| Depreciation on Right of Use (ROU) Asset | 894.05                       | 401.44          | 430.12                       | 167.51          |
| Less: Capitalised during the year        | 492.61                       |                 | 262.61                       |                 |
| Depletion on Oil & Gas Assets            |                              | 1,558.04        |                              | 1,350.41        |
| Amortization on Intangible Assets        |                              | 47.07           |                              | 39.51           |
|                                          |                              | <b>2,711.97</b> |                              | <b>2,318.23</b> |

## NOTE-45

### OTHER EXPENSES

(₹ in crore)

|                                                   | Year ended                   |                  | Year ended                   |                  |
|---------------------------------------------------|------------------------------|------------------|------------------------------|------------------|
|                                                   | 31 <sup>st</sup> March, 2026 |                  | 31 <sup>st</sup> March, 2025 |                  |
| Statutory Levies                                  |                              | 5,298.54         |                              | 5,520.35         |
| Consumption of Stores & Spares parts              |                              | 423.62           |                              | 410.90           |
| Consumption of Fuel                               |                              | 398.16           |                              | 308.94           |
| Contract cost                                     |                              | 2,798.18         |                              | 1,979.58         |
| Insurance, rent, rates & taxes                    |                              | 321.17           |                              | 294.79           |
| Exchange Loss-Net                                 |                              | 899.18           |                              | 198.66           |
| Exploratory Wells written off                     |                              | 745.62           |                              | 77.43            |
| Transportation                                    |                              | 71.09            |                              | 25.93            |
| Repairs and maintenance                           |                              | 290.21           |                              | 210.68           |
| Provisions/Write off/(Reversal):                  |                              |                  |                              |                  |
| Impairment of Exploratory Wells                   | 1,341.78                     |                  | 592.23                       |                  |
| Cost of unfinished Minimum Work Programme         | 311.54                       |                  | 325.34                       |                  |
| Loans & advances                                  | 30.28                        |                  | (23.01)                      |                  |
| Inventories                                       | 28.27                        |                  | 55.08                        |                  |
| Trade receivables                                 | 60.06                        |                  | 9.96                         |                  |
| Write off/ Provisions of assets                   | 22.69                        |                  | 29.71                        |                  |
| Diminution in value of investment                 | (65.25)                      |                  | (5.51)                       |                  |
| GST on Royalty                                    | 865.12                       |                  | 809.32                       |                  |
| Others                                            | (40.21)                      | 2,554.28         | 110.64                       | 1,903.76         |
| Corporate social responsibility (CSR) expenditure |                              | 221.04           |                              | 212.79           |
| Miscellaneous Expenses                            |                              | 454.18           |                              | 421.18           |
|                                                   |                              | <b>14,475.27</b> |                              | <b>11,564.99</b> |

**45.1** Statutory levies include Royalty ₹ 2,800.27 crore (previous year ₹ 2,995.09 crore) and Cess ₹ 2,481.66 crore (previous year ₹ 2,508.57 crore).

**45.2** Refer to Note no 59.10 of consolidated financial statements for details related to GST on Royalty.



#### 45.3 Corporate Social Responsibility (CSR):

(₹ in crore)

| Particulars                                                                                                                                                 | for the year ended<br>31 <sup>st</sup> March, 2026                                                                                                                                                                                                                                                                  |                        | for the year ended<br>31 <sup>st</sup> March, 2025 |                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|----------------------------------------------------|------------------------|
| (a) Gross amount required to be spent                                                                                                                       | 204.60                                                                                                                                                                                                                                                                                                              |                        | 200.48                                             |                        |
| (b) Board approved amount                                                                                                                                   | 235.02                                                                                                                                                                                                                                                                                                              |                        | 251.50                                             |                        |
| (c) CSR expenditure incurred in excess carried forward from corresponding period to be setoff against current period expense (Contribution to PM Care Fund) | 0.66                                                                                                                                                                                                                                                                                                                |                        | 1.90                                               |                        |
| (d) Amount spent during the period                                                                                                                          | In cash                                                                                                                                                                                                                                                                                                             | yet to be paid in cash | In cash                                            | yet to be paid in cash |
| (i) Construction/Acquisition of asset                                                                                                                       | 21.31                                                                                                                                                                                                                                                                                                               | 4.39                   | 28.37                                              | 6.85                   |
| (ii) On purpose other than (i) above                                                                                                                        | 188.35                                                                                                                                                                                                                                                                                                              | 6.99                   | 166.64                                             | 10.93                  |
| Total                                                                                                                                                       | 209.66                                                                                                                                                                                                                                                                                                              | 11.38                  | 195.01                                             | 17.78                  |
|                                                                                                                                                             | 221.04                                                                                                                                                                                                                                                                                                              |                        | 212.79                                             |                        |
| (e) Shortfall at the end of the period                                                                                                                      | -                                                                                                                                                                                                                                                                                                                   |                        | -                                                  |                        |
| (f) Total of previous period's shortfall                                                                                                                    | -                                                                                                                                                                                                                                                                                                                   |                        | -                                                  |                        |
| (g) Reason for shortfall                                                                                                                                    | NA                                                                                                                                                                                                                                                                                                                  |                        | NA                                                 |                        |
| (h) Nature of CSR activities                                                                                                                                | Healthcare, Education, Skill Development and capacity Building, Sustainable Livelihood Generation, Empowerment of Women, Augmentation of Rural Infrastructure, Environment and Sustainability, Development of Sports, Promotion of Art, Culture and Heritage, Swachh Bharat Abhiyaan (Drinking Water & Sanitation). |                        |                                                    |                        |

#### 45.4 The details of fees to Statutory Auditors (included under Miscellaneous Expenses):

(₹ in crore)

| Particulars                                                    | for the year ended<br>31 <sup>st</sup> March, 2026 | for the year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------------|----------------------------------------------------|----------------------------------------------------|
| <b>Fees to Statutory Auditors (including GST/Service Tax):</b> |                                                    |                                                    |
| (a) As Auditor                                                 | 2.54                                               | 2.20                                               |
| (b) For Taxation matters                                       | 0.08                                               | 0.08                                               |
| (c) For Company Law matters                                    | -                                                  | -                                                  |
| (d) For Other Services-Certification                           | 0.68                                               | 0.24                                               |
| (e) For reimbursement of expenses                              | 0.46                                               | 0.25                                               |
| <b>Total</b>                                                   | <b>3.76</b>                                        | <b>2.77</b>                                        |

## NOTE-46

### EARNINGS PER EQUITY SHARE

|                                                                                                                              | Year ended                   | Year ended                   |
|------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
|                                                                                                                              | 31 <sup>st</sup> March, 2026 | 31 <sup>st</sup> March, 2025 |
| Basic & Diluted                                                                                                              |                              |                              |
| Weighted average number of Equity Shares outstanding during the year                                                         | 1626607791                   | 1626607791                   |
| Face value of each Equity Share (₹)                                                                                          | 10.00                        | 10.00                        |
| Profit for the year from Continuing Operations attributable to Owners of the Company (₹ in crore)                            | 6,619.94                     | 6,550.93                     |
| Earnings per Equity Share (for continuing operation)(₹) - Basic                                                              | <b>40.70</b>                 | <b>40.27</b>                 |
| Earnings Per Equity Share (for continuing operations)(₹) - Diluted                                                           | <b>40.70</b>                 | <b>40.27</b>                 |
| Profit for the year (for discontinued operations & continuing operations) attributable to Owners of the Company (₹ in crore) | 6,619.94                     | 6,550.93                     |
| Earnings per Equity Share (for discontinued operations & continuing operations)(₹) - Basic                                   | <b>40.70</b>                 | <b>40.27</b>                 |
| Earnings per Equity Share (for discontinued operations & continuing operations)(₹) - Diluted                                 | <b>40.70</b>                 | <b>40.27</b>                 |

## 47. Financial Instruments

### 47.1.1 Capital Management

The Group manages its capital to ensure that Group will be able to continue as going concern while maximizing the return to stakeholders through the optimization of the capital structure.

The capital structure of the Group consists of total equity and debt. The Group is not subject to any externally imposed capital requirements except the guidelines issued by Government of India.

The Group's management reviews the capital structure on a regular basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital. The Group aims to maintain gearing ratio target around 45% at Group level. The gearing ratio of the Group is provided below.

(₹ in crore)

| Particulars            | Year ended                   | Year ended                   |
|------------------------|------------------------------|------------------------------|
|                        | 31 <sup>st</sup> March, 2026 | 31 <sup>st</sup> March, 2025 |
| Debt                   | 35,958.87                    | 29,815.61                    |
| Equity*                | 46,834.93                    | 42,074.68                    |
| Total capital employed | 82,793.80                    | 71,890.29                    |
| Gearing ratio          | 43%                          | 41%                          |

\*Equity taken above excludes Items of Other Comprehensive Income(OCI).

## 47.2 Categorisation of financial instruments

### 47.2.1 Categorisation of financial assets

(₹ in crore)

| Particulars                                                              | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Financial assets</b>                                                  |                                            |                                            |
| <b>(i) Assets measured at fair value through profit and loss (FVTPL)</b> |                                            |                                            |
| (a) Investments in Mutual Funds                                          |                                            |                                            |
| -Units of SBI Mutual Fund under Liquid cash plan                         | 102.73                                     | 250.53                                     |
| -Units of Baroda BNP Paribas Mutual Fund under Liquid Cash               | -                                          | 80.16                                      |
| -Units of ICICI Prudential Mutual Fund under Liquid Fund Growth          | 34.14                                      | 80.19                                      |
| -Units of Aditya Birla Sun Life Mutual Fund under Liquid Fund Growth     | 34.25                                      | -                                          |
| (b) Leave Encashment Fund Investment                                     | 265.44                                     | 233.02                                     |
| <b>Total assets measured at FVTPL</b>                                    | <b>436.56</b>                              | <b>643.90</b>                              |
| <b>(ii) Assets measured at amortised cost</b>                            |                                            |                                            |
| (a) Cash and cash equivalent                                             | 1,323.36                                   | 613.18                                     |
| (b) Bank balances other than (a) above                                   | 4,285.49                                   | 6,583.99                                   |
| (c) Trade receivables                                                    | 4,523.01                                   | 3,281.74                                   |
| (d) Investment in tax free bonds                                         |                                            |                                            |
| -Power Finance Corporation Limited                                       | 107.19                                     | 107.19                                     |
| -Indian Railway Finance Corporation Limited                              | 120.40                                     | 120.40                                     |
| -Rural Electrification Corporation Limited                               | 534.35                                     | 534.35                                     |
| -India Infrastructure Finance Corp Ltd.                                  | 300.00                                     | 300.00                                     |
| -National Thermal Power Corporation Limited                              | 19.99                                      | 19.99                                      |
| (e) Other Investment                                                     |                                            |                                            |
| Assam Bio Refinery (P) Ltd.                                              | 365.46                                     | 335.99                                     |
| NRL Ideation Fund                                                        | 21.63                                      | 13.23                                      |
| (f) Loan to related parties(Unsecured) - Non Current                     |                                            |                                            |
| -M/s World Ace Investments Ltd.                                          | 905.57                                     | 823.05                                     |
| -Less Credit Impaired/Liability in respect of loss of Joint Venture      | 905.57                                     | 823.05                                     |
|                                                                          | -                                          | -                                          |
| -M/s Suntera Nigeria 205 Limited                                         | 388.40                                     | 353.38                                     |
| -Less Credit Impaired                                                    | 388.40                                     | 353.38                                     |

| Particulars                                                    | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| (g) Loan to employees (Secured) - Non Current                  | 357.82                                     | 312.87                                     |
| (h) Loan to employees (Unsecured) - Non Current                | 0.04                                       | 0.04                                       |
| (i) Loan to related parties (Unsecured) - Current              |                                            |                                            |
| Beas Rovuma Energy Mozambique Ltd                              | 881.68                                     | -                                          |
| Assam Bio Refinery (P) Ltd.                                    | 686.90                                     | 508.19                                     |
| (j) Loan to employees (Secured) - Current                      | 73.84                                      | 58.66                                      |
| (k) Loan to employees (Unsecured) - Current                    | 9.39                                       | 8.17                                       |
| (l) Restricted assets                                          |                                            |                                            |
| -Deposit under Site Restoration Scheme                         | 7.75                                       | 7.24                                       |
| (m) Other financial assets                                     |                                            |                                            |
| -Claim receivable against insurance and leave encashment       | 1.30                                       | 0.84                                       |
| -Other receivable                                              | 342.02                                     | 509.43                                     |
| -Advances to Employee                                          | 10.93                                      | 11.15                                      |
| -Advances Others                                               | 152.15                                     | 200.37                                     |
| -Cash Call receivables from JV Partners                        | 191.52                                     | 172.32                                     |
| -Accrued interest on term deposit                              | 73.41                                      | 84.68                                      |
| -Advance against acquisition of Equity/Preference Shares       | 6.02                                       | 0.05                                       |
| -Security Deposits                                             | 29.68                                      | 25.73                                      |
| <b>Total assets measured at amortised cost</b>                 | <b>14,425.33</b>                           | <b>13,809.80</b>                           |
| <b>(iii) Assets designated at FVTOCI</b>                       |                                            |                                            |
| Investment in equity instruments                               |                                            |                                            |
| -Indian Oil Corporation Limited                                | 9,862.34                                   | 9,301.49                                   |
| (b) Other Investments                                          |                                            |                                            |
| -Contribution to Capital Fund of Petroleum India International | -                                          | -                                          |
| <b>Total assets measured at FVTOCI</b>                         | <b>9,862.34</b>                            | <b>9,301.49</b>                            |
| <b>Total financial assets</b>                                  | <b>24,724.23</b>                           | <b>23,755.19</b>                           |

## 47.2.2 Categorisation of financial liabilities

(₹ in crore)

| Particulars                                         | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-----------------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>(i) Liabilities measured at amortised cost</b>   |                                            |                                            |
| (a) Trade payables                                  | 3,415.31                                   | 2,337.98                                   |
| (b) Borrowings                                      |                                            |                                            |
| -External Commercial Borrowings from banks          | 8,082.47                                   | 7,350.34                                   |
| -Bonds                                              | 9,932.89                                   | 9,028.55                                   |
| -Term Loan from Banks                               | 12,826.80                                  | 13,325.70                                  |
| -Loan from Oil Industry Development Board           | 2,200.00                                   | -                                          |
| -Non Convertible Debenture                          | 2,498.37                                   | -                                          |
| -Bank Overdraft/Cash Credit                         | 418.34                                     | 111.02                                     |
| (c) Other financial liabilities                     |                                            |                                            |
| -Unpaid dividend                                    | 12.15                                      | 11.61                                      |
| -Lease liability                                    | 1,519.11                                   | 829.63                                     |
| -Interest accrued but not due on borrowings         | 289.84                                     | 171.83                                     |
| -Liabilities for Capital Expenditure and others     | 5,243.70                                   | 4,120.35                                   |
| -Cash call payable to Joint Venture                 | 87.52                                      | 68.44                                      |
| -Employee Benefits                                  | 377.62                                     | 390.75                                     |
| -Security Deposits                                  | 1,058.02                                   | 937.13                                     |
| <b>Total liabilities measured at amortised cost</b> | <b>47,962.14</b>                           | <b>38,683.33</b>                           |
| Financial guarantee contract                        | 114.92                                     | 116.65                                     |
| <b>Total financial liabilities</b>                  | <b>48,077.06</b>                           | <b>38,799.98</b>                           |

## 47.3 FINANCIAL RISK MANAGEMENT

### 47.3.1 Objective

The Group monitors and manages the financial risks relating to the operations of the Group by analysing exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

### 47.3.2 Commodity Risk

Crude oil and Natural gas price of the Group are linked to international prices of crude oil/natural gas. In case of any upward or downward movement in the international prices of crude oil/natural gas, the revenue of the Group gets affected correspondingly. Therefore, the Group is exposed to commodity price risk.

### 47.3.3 Market Risk

The Group activities exposes it primarily to the financial risks of changes in foreign currency exchange rates, interest rate risk, market exposures that are measured using sensitivity analysis.

## 47.4 FOREIGN CURRENCY RISK MANAGEMENT

The Group undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

(₹ in crore)

| Liabilities  | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------|--------------------------------------------|--------------------------------------------|
| USD          | 13,721.29                                  | 12,381.57                                  |
| Others       | 5.86                                       | 3.53                                       |
| <b>Total</b> | <b>13,727.15</b>                           | <b>12,385.10</b>                           |

(₹ in crore)

| Assets       | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------|--------------------------------------------|--------------------------------------------|
| USD          | 1,472.57                                   | 832.38                                     |
| Others       | 0.00                                       | 0.00                                       |
| <b>Total</b> | <b>1,472.57</b>                            | <b>832.38</b>                              |

The price of crude oil and natural gas produced and sold by the Group are linked to US Dollars, though billed and received in INR. Hence any movement in the USD against INR has direct impact on the future cash flows of the Group on account of sale of these products.

### 47.4.1 Foreign Currency Sensitivity Analysis

The Group is mainly exposed to the currency of United States of America (USD).

The following table details the Group's sensitivity to a 5% increase and decrease in the INR against USD. The sensitivity analysis includes only outstanding foreign currency denominated monetary items as at period end and adjusts their translation at the period end for a 5% increase and decrease in foreign currency rates.

(₹ in crore)

| Particulars                    | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------------------------|--------------------------------------------|--------------------------------------------|
| i) Impact on Profit and Equity | 458.29                                     | 432.11                                     |

### 47.4.2 Forward foreign exchange contracts

The Group has not entered into any forward foreign exchange contract during the reporting period. There is no forward foreign exchange contract outstanding as on balance sheet date.

## 47.5 INTEREST RATE RISK MANAGEMENT

The Group is exposed to interest rate risk because the Group borrows funds at both fixed and floating interest rates and make investment in mutual funds. Periodical interest rate on floating interest loan or receivable on mutual



fund investment are linked to market rates. The risk is managed by the Group by maintaining an appropriate mix between fixed and floating rate borrowings. The Group policy allows to use forward interest rate agreements (FRA's) or interest rate swap as per the requirements.

The Group's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management (Refer note 47.8.)

#### **47.5.1 Interest Rate Sensitivity Analysis**

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. The analysis is prepared based on the floating interest rate assets and liabilities, assuming that the amount outstanding at the end of the reporting period was outstanding for the whole year.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's:

#### **LOAN TAKEN**

- Profit and Equity for the period ended March 31, 2026 would decrease/increase by ₹ 30.33 crores (for the period ended March 31, 2025: decrease/increase by ₹ 77.46 crores).

#### **47.6 PRICE RISK**

The Group is exposed to equity price risks arising from equity investments in Indian Oil Corporation Limited.

#### **EXPOSURE IN MUTUAL FUNDS**

The Group also manages short term surplus fund through investments in debt mutual fund plans regulated by Securities Exchange Board of India (SEBI). The NAV declared by Asset Management Companies (AMC) has generally remained constant on the mutual funds plan taken by the Group. However, if the NAV of the fund is increased/decreased by 5%, the sensitivity analysis has been mentioned below:

- Profit and Equity for the period ended March 31, 2026 would increase/decrease by ₹ 6.40 crores (for the period ended March 31, 2025: decrease/increase by ₹ 15.37 crores).

#### **47.6.1 Equity Price Sensitivity Analysis**

The sensitivity analyses below have been determined based on the exposure to price risks at the end of the reporting period.

If equity prices had been 5% higher/lower:

- Other comprehensive income and Equity for the period ended March 31, 2026 would increase/decrease by ₹ 431.48 crores (for the period ended March 31, 2025 would increase/decrease by ₹ 406.94 crores)

#### **47.7 CREDIT RISK MANAGEMENT**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral security, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group regularly monitors its counterparty limits by reviewing the outstanding balance and ageing of the same.

| Possible Credit Risk                                                                                                                                                                                                                                                                                                                           | Credit Risk Management                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Credit risk related to trade receivables                                                                                                                                                                                                                                                                                                       | <p>Group's significant trade receivables consist of amounts due from reputed and creditworthy Public Sector Undertakings (PSUs)/ Government undertaking. Apart from amounts due from PSUs/ Government undertakings. (collectively IOCL, ONGC, BVFCL, BPCL etc.), the Group does not have significant credit risk exposure to any single counterparty.</p> <p>Concentration of credit risk to any other counterparty did not exceed 2% of total monetary assets at any time during the period.</p> |
| Credit risk related to bank balances                                                                                                                                                                                                                                                                                                           | Group holds bank balances with reputed and creditworthy banking institution within the approved exposures limit of each bank.                                                                                                                                                                                                                                                                                                                                                                     |
| Credit risk related to investments                                                                                                                                                                                                                                                                                                             | Group has made investments in highly liquid SEBI regulated public sector mutual funds to meet their short term liquidity objectives. Group has also made investment in Tax free Government Bonds having AAA rating. The Group analyses the credit worthiness of the party before investing in their funds.                                                                                                                                                                                        |
| Other credit risk                                                                                                                                                                                                                                                                                                                              | The Group is exposed to credit risk in relation to financial guarantees given on behalf of subsidiary/ associate companies. The Group's maximum exposure in this respect if the guarantee is called on as at March 31, 2026 is ₹ 9326.39 crores (As at March 31, 2025 is ₹ 8296.97 crores).                                                                                                                                                                                                       |
| The Group has a credit policy that is designed to ensure that consistent processes are in place to measure and control credit risk. Credit risk is considered as part of the risk-reward balance of doing business. On entering into any business contract the extent to which the arrangement exposes the Group to credit risk is considered. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

## 47.8 LIQUIDITY RISK MANAGEMENT

Liquidity risk is the risk that suitable sources of funding for the Group's business activities may not be available.

The Group manages liquidity risk by monitoring its forecast and actual cash flows, maintaining adequate reserves and by matching the maturity profiles of financial assets and liabilities.



**47.8.1.1** The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2026:  
(₹ in crore)

| Particulars                                          | Carrying amount  | Weighted average effective interest rate | Upto 1 Year      | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years        | After 5 Year     | Total contracted cash flows |
|------------------------------------------------------|------------------|------------------------------------------|------------------|----------------------|----------------------|------------------|------------------|-----------------------------|
| <b>Financial Liabilities</b>                         |                  |                                          |                  |                      |                      |                  |                  |                             |
| <b>(i) Non Interest Bearing</b>                      |                  |                                          |                  |                      |                      |                  |                  |                             |
| -Trade payables                                      | 3,415.31         | -                                        | 3,357.60         | 50.15                | 2.04                 | 1.94             | 3.58             | 3,415.31                    |
| -Unpaid dividend                                     | 12.15            | -                                        | 12.15            | -                    | -                    | -                | -                | 12.15                       |
| -Employee Benefits                                   | 377.62           | -                                        | 377.62           | -                    | -                    | -                | -                | 377.62                      |
| -Security Deposits                                   | 1,058.02         | -                                        | 1,033.48         | 0.30                 | -                    | 19.71            | 4.53             | 1,058.02                    |
| -Liabilities for Capital Expenditure and others      | 5,243.70         | -                                        | 5,243.70         | -                    | -                    | -                | -                | 5,243.70                    |
| -Cash call payable to Joint Venture                  | 87.52            | -                                        | 87.52            | -                    | -                    | -                | -                | 87.52                       |
|                                                      | <b>10,194.32</b> |                                          | <b>10,112.07</b> | <b>50.45</b>         | <b>2.04</b>          | <b>21.65</b>     | <b>8.11</b>      | <b>10,194.32</b>            |
| <b>(ii) Interest Bearing</b>                         |                  |                                          |                  |                      |                      |                  |                  |                             |
| -Lease liability                                     | 1,519.11         | -                                        | 707.46           | 523.81               | 339.15               | 49.63            | 203.75           | 1,823.80                    |
| -External Commercial Borrowings( including interest) | 8,148.81         | 5.09%                                    | 841.06           | 637.16               | 351.19               | 7,487.31         | -                | 9,316.72                    |
| -Bonds (including interest)                          | 10,068.87        | 4.59%                                    | 456.91           | 5,018.67             | 5,441.37             | -                | -                | 10,916.95                   |
| -Term Loan from banks                                | 12,826.80        | 8.71%                                    | 1,073.59         | 1,073.59             | 1,073.59             | 4,192.68         | 18,937.04        | 26,350.50                   |
| -Loan from Oil Industry Development Board            | 2,200.00         | 6.53%                                    | 145.64           | 695.64               | 768.46               | 695.64           | 732.05           | 3,037.43                    |
| -Non Convertible Debenture                           | 2,595.89         | 7.34%                                    | 183.50           | 183.50               | 183.50               | 367.00           | 3,234.00         | 4,151.50                    |
| -Bank Overdraft / Cash Credit                        | 418.34           | 8.31%                                    | 418.34           | -                    | -                    | -                | -                | 418.34                      |
|                                                      | <b>37,767.82</b> |                                          | <b>3,826.50</b>  | <b>8,132.37</b>      | <b>8,157.26</b>      | <b>12,792.26</b> | <b>23,106.84</b> | <b>56,015.24</b>            |
| <b>(iii) Financial Guarantee Contracts</b>           | 114.92           | -                                        |                  |                      |                      |                  |                  | 114.92                      |

**47.8.1.2** The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2025:  
(₹ in crore)

| Particulars                                          | Carrying amount  | Weighted average effective interest rate | Upto 1 Year     | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years        | After 5 Year    | Total contracted cash flows |
|------------------------------------------------------|------------------|------------------------------------------|-----------------|----------------------|----------------------|------------------|-----------------|-----------------------------|
| <b>Financial Liabilities</b>                         |                  |                                          |                 |                      |                      |                  |                 |                             |
| <b>(i) Non Interest Bearing</b>                      |                  |                                          |                 |                      |                      |                  |                 |                             |
| -Trade payables                                      | 2,337.98         | -                                        | 2,305.51        | 18.36                | 9.29                 | 0.12             | 4.70            | 2,337.98                    |
| -Unpaid dividend                                     | 11.61            | -                                        | 11.61           | -                    | -                    | -                | -               | 11.61                       |
| -Employee Benefits                                   | 390.75           | -                                        | 390.75          | -                    | -                    | -                | -               | 390.75                      |
| -Security Deposits                                   | 937.13           | -                                        | 913.19          | 0.36                 | 0.02                 | 22.20            | 1.35            | 937.12                      |
| -Liabilities for Capital Expenditure and others      | 4,120.35         | -                                        | 4,120.35        | -                    | -                    | -                | -               | 4,120.35                    |
| -Cash call payable to Joint Venture                  | 68.44            | -                                        | 68.44           | -                    | -                    | -                | -               | 68.44                       |
|                                                      | <b>7,866.26</b>  |                                          | <b>7,809.85</b> | <b>18.72</b>         | <b>9.31</b>          | <b>22.32</b>     | <b>6.05</b>     | <b>7,866.25</b>             |
| <b>(ii) Interest Bearing</b>                         |                  |                                          |                 |                      |                      |                  |                 |                             |
| -Lease liability                                     | 829.63           | -                                        | 532.62          | 188.42               | 126.82               | 34.47            | 36.17           | 918.50                      |
| -External Commercial Borrowings (including interest) | 7,405.36         | 6.34%                                    | 2,244.12        | 703.43               | 516.03               | 5,027.81         | -               | 8,491.39                    |
| -Bonds (including interest)                          | 9,066.38         | 4.84%                                    | 415.71          | 415.71               | 4,729.21             | 4,950.71         | -               | 10,511.34                   |
| -Term Loan from banks (Long term)                    | 13,404.68        | 8.53%                                    | 1,201.80        | 1,754.14             | 2,251.86             | 3,247.29         | 9,104.54        | 17,559.63                   |
| -Bank Overdraft / Cash Credit                        | 111.02           | 7.17%                                    | 111.02          | -                    | -                    | -                | -               | 111.02                      |
|                                                      | <b>30,817.07</b> |                                          | <b>4,505.27</b> | <b>3,061.70</b>      | <b>7,623.92</b>      | <b>13,260.28</b> | <b>9,140.71</b> | <b>37,591.88</b>            |
| <b>(iii) Financial Guarantee Contracts</b>           | 116.65           | -                                        |                 | 116.65               |                      |                  |                 |                             |

**47.8.1.3** The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2026:  
(₹ in crore)

| Particulars                                               | Carrying amount  | Weighted average effective interest rate | Upto 1 Year     | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years     | After 5 Year    | Total contracted cash flows |
|-----------------------------------------------------------|------------------|------------------------------------------|-----------------|----------------------|----------------------|---------------|-----------------|-----------------------------|
| <b>Financial Assets</b>                                   |                  |                                          |                 |                      |                      |               |                 |                             |
| <b>(i) Non Interest Bearing</b>                           |                  |                                          |                 |                      |                      |               |                 |                             |
| Trade receivables                                         | 4,523.01         | -                                        | 4,523.01        | -                    | -                    | -             | -               | 4,523.01                    |
| Investment in equity instruments(quoted)                  | 9,862.34         | -                                        | -               | -                    | -                    | -             | 9,862.34        | 9,862.34                    |
| Other financial assets                                    |                  |                                          |                 |                      |                      |               |                 |                             |
| -Claim receivable against insurance and leave encashment  | 1.30             | -                                        | 1.30            | -                    | -                    | -             | -               | 1.30                        |
| -Other receivable                                         | 342.02           | -                                        | 338.52          | 3.50                 | -                    | -             | -               | 342.02                      |
| -Advances to Employee                                     | 10.93            | -                                        | 10.93           | -                    | -                    | -             | -               | 10.93                       |
| -Cash Call receivables from JV Partners                   | 191.52           | -                                        | 191.52          | -                    | -                    | -             | -               | 191.52                      |
| -Accrued interest on term deposit                         | 73.41            | -                                        | 73.41           | -                    | -                    | -             | -               | 73.41                       |
| -Advance against acquisition of Equity/ Preference Shares | 6.02             | -                                        | 6.02            | -                    | -                    | -             | -               | 6.02                        |
| -Security Deposits                                        | 29.68            |                                          | 24.18           | 0.69                 | 0.44                 | 0.60          | 3.77            | 29.68                       |
| -Advance Others                                           | 152.15           |                                          | 152.15          | -                    | -                    | -             | -               | 152.15                      |
|                                                           | <b>15,192.38</b> |                                          | <b>5,321.04</b> | <b>4.19</b>          | <b>0.44</b>          | <b>0.60</b>   | <b>9,866.11</b> | <b>15,192.38</b>            |
| <b>(ii) Interest Bearing/Capital gain</b>                 |                  |                                          |                 |                      |                      |               |                 |                             |
| <b>Investment in tax free bonds</b>                       |                  |                                          |                 |                      |                      |               |                 |                             |
| -Power Finance Corporation Limited                        | 107.19           | 7.38%                                    | 7.91            | 105.38               | 0.53                 | 1.06          | 9.59            | 125.00                      |
| -Indian Railway Finance Corporation Limited               | 120.40           | 7.33%                                    | 8.83            | 67.43                | 4.40                 | 67.98         | -               | 148.64                      |
| -Rural Electrification Corporation Limited                | 534.35           | 7.77%                                    | 41.53           | 333.90               | 210.63               | 4.93          | 45.69           | 636.68                      |
| -India Infrastructure Finance Corp Ltd.                   | 300.00           | 7.41%                                    | 22.23           | 22.23                | 22.23                | 44.46         | 336.12          | 447.27                      |
| -National Thermal Power Corporation Limited               | 19.99            | 7.37%                                    | 1.47            | 1.47                 | 1.47                 | 2.95          | 26.63           | 33.99                       |
| -Deposit under Site Restoration Scheme                    | 7.75             | 7.09%                                    | 0.55            | 0.55                 | 0.55                 | 0.55          | 8.30            | 10.50                       |
| Investment in Mutual funds                                | 171.12           | 6.39%                                    | 171.12          | -                    | -                    | -             | -               | 171.12                      |
| Other Investments                                         |                  |                                          |                 |                      |                      |               |                 |                             |
| Assam Bio Refinery (P) Ltd.                               | 365.46           | 10.42%                                   | 114.19          | 29.23                | 29.23                | 58.46         | 397.41          | 628.51                      |
| NRL Ideation Fund                                         | 21.63            |                                          |                 |                      |                      |               | 21.63           | 21.63                       |
| Leave encashment fund investment                          | 265.44           | 7.57%                                    | 265.44          | -                    | -                    | -             | -               | 265.44                      |
| Loans to related parties                                  |                  |                                          |                 |                      |                      |               |                 |                             |
| Beas Rovuma Energy Mozambique Ltd                         | 881.68           | 7.99%                                    | 72.59           | 78.78                | 918.47               |               |                 | 1,069.84                    |
| Assam Bio Refinery (P) Ltd.                               | 686.90           | 10.42%                                   | 236.76          | 52.36                | 52.36                | 104.72        | 711.94          | 1,158.14                    |
| Loans to employees (including interest)                   | 441.09           | 6.06%                                    | 64.88           | 65.96                | 79.36                | 64.76         | 381.57          | 656.53                      |
|                                                           | <b>3,923.00</b>  |                                          | <b>1,007.50</b> | <b>757.29</b>        | <b>1,319.23</b>      | <b>349.87</b> | <b>1,938.88</b> | <b>5,373.30</b>             |

**47.8.1.4** The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2025:

| Particulars                                              | Carrying amount  | Weighted average effective interest rate | Upto 1 Year     | 2 <sup>nd</sup> year | 3 <sup>rd</sup> Year | 4-5 Years     | After 5 Year    | Total contracted cash flows |
|----------------------------------------------------------|------------------|------------------------------------------|-----------------|----------------------|----------------------|---------------|-----------------|-----------------------------|
| <b>Financial Assets</b>                                  |                  |                                          |                 |                      |                      |               |                 |                             |
| <b>(i) Non Interest Bearing</b>                          |                  |                                          |                 |                      |                      |               |                 |                             |
| Trade receivables                                        | 3,281.74         | -                                        | 3,281.69        | 0.05                 | -                    | -             | -               | 3,281.74                    |
| Investment in equity instruments(quoted)                 | 9,301.49         | -                                        | -               | -                    | -                    | -             | 9,301.49        | 9,301.49                    |
| Other financial assets                                   |                  |                                          |                 |                      |                      |               |                 |                             |
| -Claim receivable against insurance and leave encashment | 0.84             | -                                        | 0.84            | -                    | -                    | -             | -               | 0.84                        |
| -Other receivable                                        | 509.43           | -                                        | 503.43          | 3.00                 | 3.00                 | -             | -               | 509.43                      |
| -Advances to Employee                                    | 11.15            | -                                        | 11.15           | -                    | -                    | -             | -               | 11.15                       |
| -Cash Call receivables from JV Partners                  | 172.32           | -                                        | 172.32          | -                    | -                    | -             | -               | 172.32                      |
| -Accrued interest on term deposit                        | 84.68            | -                                        | 84.68           | -                    | -                    | -             | -               | 84.68                       |
| -Advance against acquisition of Equity/Preference Shares | 0.05             | -                                        | 0.05            | -                    | -                    | -             | -               | 0.05                        |
| -Security Deposits                                       | 25.73            | -                                        | 12.98           | 2.96                 | 2.42                 | 0.26          | 7.11            | 25.73                       |
| -Advance Others                                          | 200.37           | -                                        | 200.37          | -                    | -                    | -             | -               | 200.37                      |
|                                                          | <b>13,587.80</b> |                                          | <b>4,267.51</b> | <b>6.01</b>          | <b>5.42</b>          | <b>0.26</b>   | <b>9,308.60</b> | <b>13,587.80</b>            |
| <b>(ii) Interest Bearing/Capital gain</b>                |                  |                                          |                 |                      |                      |               |                 |                             |
| <b>Investment in tax free bonds</b>                      |                  |                                          |                 |                      |                      |               |                 |                             |
| -Power Finance Corporation Limited                       | 107.19           | 7.38%                                    | 7.91            | 7.91                 | 105.38               | 1.06          | 10.12           | 132.38                      |
| -Indian Railway Finance Corporation Limited              | 120.40           | 7.33%                                    | 8.83            | 8.83                 | 67.43                | 8.79          | 63.58           | 157.46                      |
| -Rural Electrification Corporation Limited               | 534.35           | 7.77%                                    | 41.53           | 41.53                | 333.90               | 213.09        | 48.16           | 678.21                      |
| -India Infrastructure Finance Corp Ltd.                  | 300.00           | 7.41%                                    | 22.23           | 22.23                | 22.23                | 44.46         | 358.35          | 469.50                      |
| -National Thermal Power Corporation Limited              | 19.99            | 7.37%                                    | 1.47            | 1.47                 | 1.47                 | 2.95          | 28.11           | 35.47                       |
| -Deposit under Site Restoration Scheme                   | 7.24             | 6.80%                                    | -               | -                    | -                    | -             | 7.24            | 7.24                        |
| Investment in Mutual funds                               | 410.88           | 7.00%                                    | 410.88          | -                    | -                    | -             | -               | 410.88                      |
| Other Investments                                        |                  |                                          |                 |                      |                      |               |                 |                             |
| Assam Bio Refinery (P) Ltd.                              | 335.99           | 10.42%                                   | 84.72           | 29.23                | 29.23                | 58.46         | 426.64          | 628.27                      |
| NRL Ideation Fund                                        | 13.23            |                                          |                 |                      |                      |               | 13.23           | 13.23                       |
| Leave encashment fund investment                         | 233.02           | 7.16%                                    | 233.02          | -                    | -                    | -             | -               | 233.02                      |
| Loans to related parties                                 |                  |                                          |                 |                      |                      |               |                 |                             |
| Assam Bio Refinery (P) Ltd.                              | 508.19           | 10.96%                                   | 48.17           | 33.25                | 40.04                | 79.91         | 646.50          | 847.87                      |
| Loans to employees (including interest)                  | 379.74           | 6.61%                                    | 53.10           | 58.65                | 70.03                | 59.64         | 346.20          | 587.62                      |
|                                                          | <b>2,970.22</b>  |                                          | <b>911.86</b>   | <b>203.10</b>        | <b>669.71</b>        | <b>468.36</b> | <b>1,948.13</b> | <b>4,201.15</b>             |

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities is subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

#### 47.8.2 Credit Rating of the Group

Management believes that it has access to sufficient debt funding sources (capital market), and to undrawn committed borrowing facilities to meet foreseeable requirements.

The Group's financial prudence is reflected in the strong credit rating ascribed by ratings agencies as below:

| Category                                | Rating Agency             | Rating              | Remark                               |
|-----------------------------------------|---------------------------|---------------------|--------------------------------------|
| Long term rating                        | Moody's Investor Services | Baa3 (Stable)       | At par with India's sovereign rating |
| Long term rating                        | Fitch Rating              | BBB- (Stable)       | At par with India's sovereign rating |
| Long term facilities                    | CRISIL                    | CRISIL AAA (Stable) | Highest Rating awarded by Crisil     |
| Long term facilities                    | CARE Rating               | CARE AAA (Stable)   | Highest Rating awarded by CARE       |
| Short term facilities                   | CRISIL                    | CRISIL A1+          | Highest Rating awarded by Crisil     |
| Short term facilities                   | CARE Rating               | CARE A1+            | Highest Rating awarded by CARE       |
| <b>Credit Rating (Subsidiary Level)</b> |                           |                     |                                      |
| Long term facilities                    | CRISIL Rating             | CRISIL AAA/ Stable  | Highest Rating awarded by CRISIL     |
| Short term facilities                   | CRISIL Rating             | CRISIL A1+          | Highest Rating awarded by CRISIL     |

**47.8.2.1 Financing Facility :** The balance represents unamortised portion of financing facility availed by the company

(₹ in crore)

| Particulars                                  | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------------------|--------------------------------------------|--------------------------------------------|
|                                              |                                            |                                            |
| <b>External Commercial Borrowings</b>        |                                            |                                            |
| - amount used                                | 8,107.11                                   | 7,376.09                                   |
| - amount unused                              | -                                          | -                                          |
| <b>Bonds</b>                                 |                                            |                                            |
| - amount used                                | 9,956.10                                   | 9,058.35                                   |
| - amount unused                              | -                                          | -                                          |
| <b>Non Convertible Debenture</b>             |                                            |                                            |
| - amount used                                | 2,500.00                                   | -                                          |
| - amount unused                              | -                                          | -                                          |
| <b>Term Loan from banks/OIDB (Long term)</b> |                                            |                                            |
| - amount used                                | 15,057.39                                  | 13,325.70                                  |
| - amount unused                              | 10,520.61                                  | 5,578.30                                   |
| <b>Bank Overdraft/Cash Credit</b>            |                                            |                                            |
| - amount used                                | 418.34                                     | 111.02                                     |
| - amount unused                              | 1,004.82                                   | 1,381.53                                   |

#### 47.9 Fair Value Measurement

This note provides information about how the Group determines fair values of various financial assets and financial liabilities.

##### 47.9.1 Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used).





(₹ in crore)

| Financial assets/financial liabilities                               | Fair value as at                        |                                         | Fair Value Hierarchy | Valuation Technique (s) & key inputs used |
|----------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|----------------------|-------------------------------------------|
|                                                                      | Year ended 31 <sup>st</sup> March, 2026 | Year ended 31 <sup>st</sup> March, 2025 |                      |                                           |
| <b>Financial Assets</b>                                              |                                         |                                         |                      |                                           |
| (a) Investments in Mutual Funds                                      |                                         |                                         |                      |                                           |
| -Units of SBI Mutual Fund under Liquid Fund Growth                   | 102.73                                  | 250.53                                  | Level 2              | Refer note 1 below                        |
| -Units of Baroda Mutual Fund under Liquid Fund Growth                | -                                       | 80.16                                   | Level 2              | Refer note 1 below                        |
| -Units of ICICI Prudential Mutual Fund under Liquid Fund Growth      | 34.14                                   | 80.19                                   | Level 2              | Refer note 1 below                        |
| -Units of Aditya Birla Sun Life Mutual Fund under Liquid Fund Growth | 34.25                                   | -                                       | Level 2              | Refer note 1 below                        |
| (c) Leave Encashment Fund Investment                                 | 265.44                                  | 233.02                                  | Level 2              | Refer note 2 below                        |
| (e) Investment in equity instruments                                 |                                         |                                         |                      |                                           |
| -Indian Oil Corporation Limited                                      | 9,862.34                                | 9,301.49                                | Level 1              | Refer note 3 below                        |
|                                                                      | <b>10,298.90</b>                        | <b>9,945.39</b>                         |                      |                                           |

Note 1 : Fair value determined on the basis of NAV declared by respective Asset Management Companies

Note 2 : Fair value on the basis of price provided by respective Insurance companies

Note 3 : Fair value on the basis of quoted price from NSE

#### 47.9.2 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Except as detailed in the following table, the Group considers that the carrying amounts of financial assets and financial liabilities recognised in the consolidated financial statements approximate their fair values.

#### Fair value hierarchy

Level 1-Quoted prices(unadjusted) in active markets for identical assets or liabilities.

Level 2-Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

(₹ in crore)

| Particulars                                   | Year ended 31 <sup>st</sup> March, 2026 |            | Year ended 31 <sup>st</sup> March, 2025 |            | Fair value hierarchy |
|-----------------------------------------------|-----------------------------------------|------------|-----------------------------------------|------------|----------------------|
|                                               | Carrying amount                         | Fair value | Carrying amount                         | Fair value |                      |
| <b>Financial assets</b>                       |                                         |            |                                         |            |                      |
| <b>Trade receivables</b>                      | 4,523.01                                | 4,523.01   | 3,281.74                                | 3,281.74   | Level 2              |
| Investment in tax free bonds(quoted)          |                                         |            |                                         |            |                      |
| -Power Finance Corporation Limited            | 7.19                                    | 8.60       | 7.19                                    | 8.40       | Level 1              |
| -Indian Railway Finance Corporation Limited   | 60.40                                   | 78.45      | 60.40                                   | 66.67      | Level 1              |
| -Rural Electrification Corporation Limited    | 534.35                                  | 604.77     | 534.35                                  | 593.86     | Level 1              |
| -National Thermal Power Corporation Limited   | 19.99                                   | 41.76      | 19.99                                   | 41.76      | Level 1              |
| -India Infrastructure Finance Corp Ltd.       | 300.00                                  | 354.00     | 300.00                                  | 354.00     | Level 1              |
| <b>Investment in tax free bonds(unquoted)</b> |                                         |            |                                         |            |                      |
| -Power Finance Corporation Limited            | 100.00                                  | 96.30      | 100.00                                  | 95.73      | Level 2              |
| -Indian Railway Finance Corporation Limited   | 60.00                                   | 57.94      | 60.00                                   | 57.60      | Level 2              |

| Particulars                                                  | Year ended<br>31 <sup>st</sup> March, 2026 |            | Year ended<br>31 <sup>st</sup> March, 2025 |            | Fair value<br>hierarchy |
|--------------------------------------------------------------|--------------------------------------------|------------|--------------------------------------------|------------|-------------------------|
|                                                              | Carrying amount                            | Fair value | Carrying amount                            | Fair value |                         |
| <b>Other Investments</b>                                     |                                            |            |                                            |            |                         |
| -Assam Bio Refinery (P) Ltd.                                 | 365.46                                     | 365.46     | 335.99                                     | 335.99     | Level 2                 |
| -NRL Ideation Fund                                           | 21.63                                      | 21.63      | 13.23                                      | 13.23      | Level 2                 |
| <b>Other financial assets</b>                                |                                            |            |                                            |            |                         |
| -Deposit under Site Restoration Scheme                       | 7.75                                       | 7.75       | 7.24                                       | 7.24       | Level 2                 |
| -Insurance claims recoverable                                | 1.30                                       | 1.30       | 0.84                                       | 0.84       | Level 2                 |
| -Other receivable                                            | 342.02                                     | 342.02     | 509.43                                     | 509.43     | Level 2                 |
| -Advances to Employee                                        | 10.93                                      | 10.93      | 11.15                                      | 11.15      | Level 2                 |
| -Cash Call receivables from JV Partners                      | 191.52                                     | 191.52     | 172.32                                     | 172.32     | Level 2                 |
| -Advance against acquisition of Equity/<br>Preference Shares | 6.02                                       | 6.02       | 0.05                                       | 0.05       | Level 2                 |
| -Security Deposits                                           | 29.68                                      | 29.68      | 25.73                                      | 25.73      | Level 2                 |
| -Advances Others                                             | 152.15                                     | 152.15     | 200.37                                     | 200.37     | Level 2                 |
| -Interest Receivable                                         | 73.41                                      | 73.41      | 84.68                                      | 84.68      | Level 2                 |
| <b>Loans</b>                                                 |                                            |            |                                            |            |                         |
| Loans to employees                                           | 441.09                                     | 441.09     | 379.74                                     | 379.74     | Level 2                 |
| Loans to Related parties                                     | 1,568.58                                   | 1,568.58   | 508.19                                     | 508.19     | Level 2                 |
| <b>Financial Liabilities</b>                                 |                                            |            |                                            |            |                         |
| Trade payables                                               | 3,415.31                                   | 3,415.31   | 2,337.98                                   | 2,337.98   | Level 2                 |
| <b>Borrowings</b>                                            |                                            |            |                                            |            |                         |
| -External Commercial Borrowings from banks                   | 8,082.47                                   | 8,082.47   | 7,350.34                                   | 7,350.34   | Level 2                 |
| -Bonds                                                       | 9,932.89                                   | 9,965.93   | 9,028.55                                   | 9,028.55   | Level 1                 |
| -Term Loan from banks (Long term)                            | 12,826.80                                  | 12,826.80  | 13,325.70                                  | 13,325.70  | Level 2                 |
| -Loan from Oil Industry Development Board                    | 2,200.00                                   | 2,200.00   | -                                          | -          | Level 2                 |
| -Non Convertible Debenture                                   | 2,498.37                                   | 2,498.37   | -                                          | -          | Level 2                 |
| -Bank Overdraft/Cash Credit                                  | 418.34                                     | 418.34     | 111.02                                     | 111.02     | Level 2                 |
| <b>Other financial liabilities</b>                           |                                            |            |                                            |            |                         |
| -Financial Guarantee Contract                                | 114.92                                     | 114.92     | 116.65                                     | 116.65     | Level 2                 |
| -Unpaid dividend                                             | 12.15                                      | 12.15      | 11.61                                      | 11.61      | Level 2                 |
| - Lease liability                                            | 1,519.11                                   | 1,519.11   | 829.63                                     | 829.63     | Level 2                 |
| -Interest accrued but not due on borrowings                  | 289.84                                     | 289.84     | 171.83                                     | 171.83     | Level 2                 |
| -Liabilities for Capital Expenditure and others              | 5,243.70                                   | 5,243.70   | 4,120.35                                   | 4,120.35   | Level 2                 |
| -Cash call payable to Joint Venture                          | 87.52                                      | 87.52      | 68.44                                      | 68.44      | Level 2                 |
| -Security Deposits                                           | 1,058.02                                   | 1,058.02   | 937.13                                     | 937.13     | Level 2                 |
| -Employee Benefits                                           | 377.62                                     | 377.62     | 390.75                                     | 390.75     | Level 2                 |

The fair values of the financial assets and financial liabilities included in the level 2 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

The Fair Value of current financial assets and current financial liabilities are approximately equals to their carrying value. There has been no transfer in either direction [i.e. between Level 1 , 2 and 3 ] for the year ended 31<sup>st</sup> March 2026 & 31<sup>st</sup> March 2025

The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy

## NOTE-48

### DISCLOSURE OF INTEREST IN OTHER ENTITIES (IND AS 112)

**A. Summarised financial information in respect of each of the Group's subsidiaries that have material non-controlling interest is set out below. The summarized financial information below represents amounts before intragroup eliminations:**

**(1) Numaligarh Refinery Limited**

(₹ in crore)

| Particulars                                  | As at March 31, 2026 | As at March 31, 2025 |
|----------------------------------------------|----------------------|----------------------|
| Non-current assets                           | 41,284.05            | 32,956.71            |
| Current assets                               | 6,186.45             | 5,451.44             |
| Non-current liabilities                      | 19,605.02            | 15,184.18            |
| Current liabilities                          | 8,755.05             | 6,964.24             |
| Equity attributable to owners of the Company | 19,110.43            | 16,259.73            |

(₹ in crore)

| Particulars                                                              | As at March 31, 2026 | As at March 31, 2025 |
|--------------------------------------------------------------------------|----------------------|----------------------|
| Revenue                                                                  | 26,658.11            | 25,404.82            |
| Expenses                                                                 | 22,582.01            | 23,189.96            |
| Profit (loss) for the year                                               | 3,064.63             | 1,609.17             |
| Profit (loss) attributable to owners of the Company                      | -                    | -                    |
| Profit (loss) attributable to the non-controlling interests              | -                    | -                    |
| Profit (loss) for the year                                               | 3,064.63             | 1,609.17             |
| Other comprehensive income attributable to owners of the Company         | -                    | -                    |
| Other comprehensive income attributable to the non-controlling interests | -                    | -                    |
| Other comprehensive income for the year                                  | (2.56)               | 2.83                 |
| Total comprehensive income attributable to owners of the Company         | -                    | -                    |
| Total comprehensive income attributable to the non-controlling interests | -                    | -                    |
| Total comprehensive income for the year                                  | 3,062.07             | 1,612.00             |
| Dividends paid to non-controlling interests                              | -                    | -                    |
| Net cash inflow (outflow) from operating activities                      | 4,206.13             | 3,392.02             |
| Net cash inflow (outflow) from investing activities                      | (7,494.66)           | (8,530.30)           |
| Net cash inflow (outflow) from financing activities                      | 3,102.73             | 5,281.81             |
| Net cash inflow (outflow)                                                | (185.80)             | 143.53               |

## B. Interest disclosure of Associates and Joint Ventures

### (1) Brahmaputra Cracker and Polymer Limited

| Principal activity                                                | Polymer Manufacturing |
|-------------------------------------------------------------------|-----------------------|
| Place of incorporation and operation                              | India                 |
| Face value/per share                                              | INR 10                |
| Number of equity shares held as at:                               |                       |
| 31 <sup>st</sup> March, 2026                                      | 28,35,34,000          |
| 31 <sup>st</sup> March, 2025                                      | 28,35,34,000          |
| Proportion of ownership and voting power held by the group as at: |                       |
| 31 <sup>st</sup> March, 2026                                      | 20%                   |
| 31 <sup>st</sup> March, 2025                                      | 20%                   |
| Quoted(Y/N)                                                       | N                     |

### (2) Duliajan Numaligarh Pipeline Limited

| Principal activity                                                | Pipeline transportation |
|-------------------------------------------------------------------|-------------------------|
| Place of incorporation and operation                              | India                   |
| Face value/per share                                              | INR 10                  |
| Number of equity shares held as at:                               |                         |
| 31 <sup>st</sup> March, 2026                                      | 10,15,50,000            |
| 31 <sup>st</sup> March, 2025                                      | 10,15,50,000            |
| Proportion of ownership and voting power held by the group as at: |                         |
| 31 <sup>st</sup> March, 2026                                      | 49%                     |
| 31 <sup>st</sup> March, 2025                                      | 49%                     |
| Quoted(Y/N)                                                       | N                       |

### (3) Indradhanush Gas Grid Limited

| Principal activity                                                | Pipeline Transportation of Gas |
|-------------------------------------------------------------------|--------------------------------|
| Place of incorporation and operation                              | India                          |
| Face value/per share                                              | INR 10                         |
| Number of equity shares held as at:                               |                                |
| 31 <sup>st</sup> March, 2026                                      | 46,11,20,000                   |
| 31 <sup>st</sup> March, 2025                                      | 46,11,20,000                   |
| Proportion of ownership and voting power held by the group as at: |                                |
| 31 <sup>st</sup> March, 2026                                      | 40%                            |
| 31 <sup>st</sup> March, 2025                                      | 40%                            |
| Quoted(Y/N)                                                       | N                              |



#### (4) Assam Petro-Chemicals Limited

| Principal activity                                                | Production & Sale of Methanol and Formalin |
|-------------------------------------------------------------------|--------------------------------------------|
| Place of incorporation and operation                              | India                                      |
| Face value/per share                                              | INR 10                                     |
| Number of equity shares held as at:                               |                                            |
| 31 <sup>st</sup> March, 2026                                      | 30,32,50,000                               |
| 31 <sup>st</sup> March, 2025                                      | 30,32,50,000                               |
| Proportion of ownership and voting power held by the group as at: |                                            |
| 31 <sup>st</sup> March, 2026                                      | 48.80%                                     |
| 31 <sup>st</sup> March, 2025                                      | 48.80%                                     |
| Quoted(Y/N)                                                       | N                                          |

#### (5) HPOIL Gas Private Limited

| Principal activity                                                | Selling of Compressed Natural Gas (CNG) & Piped Natural Gas (PNG) |
|-------------------------------------------------------------------|-------------------------------------------------------------------|
| Place of incorporation and operation                              | India                                                             |
| Face value/per share                                              | INR 10                                                            |
| Number of equity shares held as at:                               |                                                                   |
| 31 <sup>st</sup> March, 2026                                      | 11,20,00,000                                                      |
| 31 <sup>st</sup> March, 2025                                      | 9,60,00,000                                                       |
| Proportion of ownership and voting power held by the group as at: |                                                                   |
| 31 <sup>st</sup> March, 2026                                      | 50%                                                               |
| 31 <sup>st</sup> March, 2025                                      | 50%                                                               |
| Quoted(Y/N)                                                       | N                                                                 |

#### (6) Purba Bharati Gas Private Limited

| Principal activity                                                | City gas distribution |
|-------------------------------------------------------------------|-----------------------|
| Place of incorporation and operation                              | India                 |
| Face value/per share                                              | INR 10                |
| Number of equity shares held as at:                               |                       |
| 31 <sup>st</sup> March, 2026                                      | 5,17,65,350           |
| 31 <sup>st</sup> March, 2025                                      | 4,37,21,600           |
| Proportion of ownership and voting power held by the group as at: |                       |
| 31 <sup>st</sup> March, 2026                                      | 26%                   |
| 31 <sup>st</sup> March, 2025                                      | 26%                   |
| Quoted(Y/N)                                                       | N                     |

(7) North East Gas Distribution Company Ltd

| Principal activity                                                | City gas distribution |
|-------------------------------------------------------------------|-----------------------|
| Place of incorporation and operation                              | India                 |
| Face value/per share                                              | INR 10                |
| Number of equity shares held as at:                               |                       |
| 31 <sup>st</sup> March, 2026                                      | 9,80,00,000           |
| 31 <sup>st</sup> March, 2025                                      | 6,86,00,000           |
| Proportion of ownership and voting power held by the group as at: |                       |
| 31 <sup>st</sup> March, 2026                                      | 49%                   |
| 31 <sup>st</sup> March, 2025                                      | 49%                   |
| Quoted(Y/N)                                                       | N                     |

(8) APGCL OIL Green Power Ltd

| Principal activity                                                | Renewable Energy |
|-------------------------------------------------------------------|------------------|
| Place of incorporation and operation                              | India            |
| Face value/per share                                              | INR 10           |
| Number of equity shares held as at:                               |                  |
| 31 <sup>st</sup> March, 2026                                      | 1,71,99,000      |
| 31 <sup>st</sup> March, 2025                                      | -                |
| Proportion of ownership and voting power held by the group as at: |                  |
| 31 <sup>st</sup> March, 2026                                      | 49%              |
| 31 <sup>st</sup> March, 2025                                      | -                |
| Quoted(Y/N)                                                       | N                |

(9) Assam Valley Fertilizer and Chemical Company Limited

| Principal activity                                                | Fertilizer & Chemicals |
|-------------------------------------------------------------------|------------------------|
| Place of incorporation and operation                              | India                  |
| Face value/per share                                              | INR 10                 |
| Number of equity shares held as at:                               |                        |
| 31 <sup>st</sup> March, 2026                                      | 1,02,71,933            |
| 31 <sup>st</sup> March, 2025                                      | -                      |
| Proportion of ownership and voting power held by the group as at: |                        |





| Principal activity           | Fertilizer & Chemicals |
|------------------------------|------------------------|
| 31 <sup>st</sup> March, 2026 | 20.24%                 |
| 31 <sup>st</sup> March, 2025 | -                      |
| Quoted(Y/N)                  | N                      |

**(10) Assam Bio Ethanol (P) Ltd**

| Principal activity                                                | Biomass energy |
|-------------------------------------------------------------------|----------------|
| Place of incorporation and operation                              | India          |
| Face value/per share                                              | INR 10         |
| Number of equity shares held as at:                               |                |
| 31 <sup>st</sup> March, 2026                                      | 13,84,67,078   |
| 31 <sup>st</sup> March, 2025                                      | 13,84,67,078   |
| Proportion of ownership and voting power held by the group as at: |                |
| 31 <sup>st</sup> March, 2026                                      | 50%            |
| 31 <sup>st</sup> March, 2025                                      | 50%            |
| Quoted(Y/N)                                                       | N              |

**(11) Suntera Nigeria 205 Ltd**

| Principal activity                                                | Exploration and production of oil |
|-------------------------------------------------------------------|-----------------------------------|
| Place of incorporation and operation                              | Nigeria                           |
| Face value/per share                                              | NAIRA 1                           |
| Number of equity shares held as at:                               |                                   |
| 31 <sup>st</sup> March, 2026                                      | 25,00,000                         |
| 31 <sup>st</sup> March, 2025                                      | 25,00,000                         |
| Proportion of ownership and voting power held by the group as at: |                                   |
| 31 <sup>st</sup> March, 2026                                      | 25%                               |
| 31 <sup>st</sup> March, 2025                                      | 25%                               |
| Quoted(Y/N)                                                       | N                                 |

**(12) Beas Rovuma Energy Mozambique Limited**

| Principal activity                   | Exploration and production of oil |
|--------------------------------------|-----------------------------------|
| Place of incorporation and operation | Mauritius                         |
| Face value/per share                 | No par Value                      |
| Number of equity shares held as at:  |                                   |
| 31 <sup>st</sup> March, 2026         | 5,120                             |
| 31 <sup>st</sup> March, 2025         | 5,120                             |

| Principal activity                                                | Exploration and production of oil |
|-------------------------------------------------------------------|-----------------------------------|
| Proportion of ownership and voting power held by the group as at: |                                   |
| 31 <sup>st</sup> March, 2026                                      | 40%                               |
| 31 <sup>st</sup> March, 2025                                      | 40%                               |
| Quoted(Y/N)                                                       | N                                 |

**(13) WorldAce Investments Limited (Joint Venture of subsidiary Oil India International B.V.)**

| Principal activity                                                | Exploration and production of oil |
|-------------------------------------------------------------------|-----------------------------------|
| Place of incorporation and operation                              | Cyprus                            |
| Face value/per share                                              | EURO 1                            |
| Number of equity shares held as at:                               |                                   |
| 31 <sup>st</sup> March, 2026                                      | 20,000                            |
| 31 <sup>st</sup> March, 2025                                      | 20,000                            |
| Proportion of ownership and voting power held by the group as at: |                                   |
| 31 <sup>st</sup> March, 2026                                      | 50%                               |
| 31 <sup>st</sup> March, 2025                                      | 50%                               |
| Quoted(Y/N)                                                       | N                                 |

**(14) Indoil Netherland B.V. (Joint Venture of subsidiary Oil India Sweden AB)**

| Principal activity                                                | Exploration and production of oil |
|-------------------------------------------------------------------|-----------------------------------|
| Place of incorporation and operation                              | Netherland                        |
| Face value/per share                                              | EURO 454                          |
| Number of equity shares held as at:                               |                                   |
| 31 <sup>st</sup> March, 2026                                      | 94,658                            |
| 31 <sup>st</sup> March, 2025                                      | 94,658                            |
| Proportion of ownership and voting power held by the group as at: |                                   |
| 31 <sup>st</sup> March, 2026                                      | 50%                               |
| 31 <sup>st</sup> March, 2025                                      | 50%                               |
| Quoted(Y/N)                                                       | N                                 |

**(15) Taas India Pte. Ltd. (Joint Venture of subsidiary Oil India International Pte. Ltd. Singapore)**

| Principal activity                   | Exploration and production of oil |
|--------------------------------------|-----------------------------------|
| Place of incorporation and operation | Singapore                         |
| Face value/per share                 | USD 1                             |
| Number of equity shares held as at:  |                                   |
| 31 <sup>st</sup> March, 2026         | 33,08,91,730                      |



| Principal activity                                                | Exploration and production of oil |
|-------------------------------------------------------------------|-----------------------------------|
| 31 <sup>st</sup> March, 2025                                      | 33,08,91,730                      |
| Proportion of ownership and voting power held by the group as at: |                                   |
| 31 <sup>st</sup> March, 2026                                      | 33.50%                            |
| 31 <sup>st</sup> March, 2025                                      | 33.50%                            |
| Quoted(Y/N)                                                       | N                                 |

**(16) Vankor India Pte Limited (Joint Venture of subsidiary Oil India International Pte. Ltd. Singapore)**

| Principal activity                                                | Exploration and production of oil |
|-------------------------------------------------------------------|-----------------------------------|
| Place of incorporation and operation                              | Singapore                         |
| Face value/per share                                              | USD 1                             |
| Number of equity shares held as at:                               |                                   |
| 31 <sup>st</sup> March, 2026                                      | 48,18,68,589                      |
| 31 <sup>st</sup> March, 2025                                      | 48,18,68,589                      |
| Proportion of ownership and voting power held by the group as at: |                                   |
| 31 <sup>st</sup> March, 2026                                      | 33.50%                            |
| 31 <sup>st</sup> March, 2025                                      | 33.50%                            |
| Quoted(Y/N)                                                       | N                                 |

**(17) LLC Bharat Energy Office (Joint Venture of subsidiary Oil India International Pte. Ltd. Singapore)**

| Principal activity                                                | Liaisoning Office |
|-------------------------------------------------------------------|-------------------|
| Place of incorporation and operation                              | Russia            |
| Face value/per share                                              | Rub 1 Million     |
| Number of equity shares held as at:                               |                   |
| 31 <sup>st</sup> March, 2026                                      | 1                 |
| 31 <sup>st</sup> March, 2025                                      | 1                 |
| Proportion of ownership and voting power held by the group as at: |                   |
| 31 <sup>st</sup> March, 2026                                      | 20%               |
| 31 <sup>st</sup> March, 2025                                      | 20%               |
| Quoted(Y/N)                                                       | N                 |

**Note 1:** Investments in associates and joint ventures are accounted for using equity method in the consolidated financial statements.

**Note 2:** The Group has prepared the consolidated financial statements considering the financial statements of Oil India International Pte Ltd. drawn on 31.03.2026. Oil India International Pte Ltd. while preparing the consolidated financial statements considered financials of Taas India Pte Ltd, Vankor India Pte Ltd and LLC Bharat Energy Office for the year drawn on 31<sup>st</sup> December, 2025. The Group has relied on the fact by Oil India International Pte Ltd. in its audited financial statements that no adjustment is required for transactions for the period 01.01.2026 to 31.03.2026, based on management assessment.

**Note 3:** During the Financial year, the management has re-assessed viability of the project being carried out by Suntera Nigeria 205 Limited and due to uncertainty involved in carrying out operations and non-utilisation of available reserves of Block – OML 142, the management has assessed the fair value of investment and loan advanced to Suntera Nigeria 205 Limited as NIL. As on 31<sup>st</sup> March, 2026, Investment and loan provided to Suntera Nigeria 205 Limited has been fully impaired and accordingly accruals of interest income has been stopped. The financial statements/results of M/s Suntera Nigeria 205 Limited, was not received due to no operational activity at project level. Accordingly, the audited consolidated financial statements for the year ended 31<sup>st</sup> March, 2026 have been prepared without considering the same and impact of the same is not material to the Consolidated Financial Statements.

**Note 4:** The Group through its step-down Joint Venture Company, Indoil Netherland BV has invested in Project Petrocarobobo SA in Venezuela. The carrying value of Investment in Indoil Netherland BV as on 31.03.2026 is ₹ 25.95 crore. However, due to the political and economic situation in Venezuela, it is uncertain when the situation in Venezuela will improve in a way that the outcome of the investments in Petrocarobobo SA will be met.

### C. Financial disclosure of Associates and Joint Ventures

#### (1) Brahmaputra Cracker and Polymer Limited

##### a. Financial Information

(₹ in crore)

| Particulars                                                                 | March 31, 2026 | March 31, 2025 |
|-----------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                          | 6,302.52       | 6,196.43       |
| Current assets                                                              | 1,970.78       | 2,139.18       |
| Non-current liabilities                                                     | (3,683.09)     | (3,771.13)     |
| Current liabilities                                                         | (1,451.93)     | (1,546.25)     |
| The above amounts of assets and liabilities includes the following:         |                |                |
| Cash and cash equivalents                                                   | 38.47          | 99.35          |
| Current financial liabilities (Excluding trade payables and provisions)     | 1,130.93       | 1,246.77       |
| Non-current financial liabilities (Excluding trade payables and provisions) | 3,661.25       | 3,748.33       |
| Revenue                                                                     | 3,948.71       | 3,822.75       |
| Share in profit/(loss) of associate                                         | -              | -              |
| Profit /(loss) from continuing operations                                   | 117.67         | 15.64          |
| Profit /(loss) from discontinued operations                                 | -              | -              |
| Profit/(loss) for the Year                                                  | 117.67         | 15.64          |
| Other comprehensive income                                                  | 2.38           | 1.23           |
| Total comprehensive income for the Year                                     | 120.05         | 16.87          |
| The above profit / (loss) for the Year includes the following:              |                |                |
| Depreciation and amortisation                                               | 404.85         | 386.42         |
| Interest income                                                             | 0.33           | 0.11           |
| Interest expense                                                            | 45.18          | 46.32          |
| Income tax expense or income                                                | 50.24          | 11.10          |
| Dividends received from the associate during the Year                       | -              | -              |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Associate recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                                   | March 31, 2026 | March 31, 2025 |
|-----------------------------------------------|----------------|----------------|
| Net assets of the associate                   | 3,138.28       | 3,018.23       |
| Proportion of Group's ownership interest      | 627.65         | 603.64         |
| Goodwill                                      | -              | -              |
| Other adjustments including deemed investment | 4.99           | 4.99           |
| Carrying amount of Group's interest           | 632.64         | 608.64         |

## (2) Duliajan Numaligarh Pipeline Limited

### a. Financial Information

(₹ in crore)

| Particulars                                                                 | March 31, 2026 | March 31, 2025 |
|-----------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                          | 616.75         | 565.52         |
| Current assets                                                              | 105.42         | 98.71          |
| Non-current liabilities                                                     | (194.46)       | (169.16)       |
| Current liabilities                                                         | (54.91)        | (50.42)        |
| The above amounts of assets and liabilities includes the following:         |                |                |
| Cash and cash equivalents                                                   | 1.11           | 1.56           |
| Current financial liabilities (Excluding trade payables and provisions)     | 45.93          | 38.36          |
| Non-current financial liabilities (Excluding trade payables and provisions) | 194.46         | 169.16         |
| Revenue                                                                     | 105.66         | 105.37         |
| Share in profit/(loss) of joint venture                                     | -              | -              |
| Profit /(loss) from continuing operations                                   | 30.36          | 29.39          |
| Profit /(loss) adjustment for prior Year                                    | -              | -              |
| Profit /(loss) from discontinued operations                                 | -              | -              |
| Profit/(loss) for the Year                                                  | 30.36          | 29.39          |
| Other comprehensive income                                                  | 0.14           | (0.05)         |
| Total Comprehensive Income for the Year                                     | 30.50          | 29.34          |
| The above profit / (loss) for the Year includes the following:              |                |                |
| Depreciation and amortisation                                               | 20.78          | 17.84          |
| Interest income                                                             | 5.02           | 5.39           |
| Interest expense                                                            | 2.70           | 0.35           |
| Income tax expense or income                                                | 6.12           | 12.09          |
| Dividends received from the joint venture during the Year                   | 0.48           | 0.38           |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | March 31, 2026 | March 31, 2025 |
|------------------------------------------|----------------|----------------|
| Net assets of the associate              | 472.79         | 444.65         |
| Proportion of Group's ownership interest | 231.65         | 217.86         |
| Goodwill                                 | 0.27           | 0.27           |
| Other adjustments                        | -              | -              |
| Carrying amount of Group's interest      | 231.92         | 218.13         |

### (3) Indradhanush Gas Grid Limited

#### a. Financial Information

(₹ in crore)

| Particulars                                                                 | March 31, 2026 | March 31, 2025 |
|-----------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                          | 6,853.11       | 6,259.85       |
| Current assets                                                              | 825.27         | 1,019.89       |
| Non-current liabilities                                                     | (5,657.31)     | (5,315.00)     |
| Current liabilities                                                         | (873.41)       | (778.66)       |
| The above amounts of assets and liabilities includes the following:         |                |                |
| Cash and cash equivalents                                                   | 368.30         | 457.94         |
| Current financial liabilities (Excluding trade payables and provisions)     | 295.62         | 182.38         |
| Non-current financial liabilities (Excluding trade payables and provisions) | 5,674.94       | 5,333.25       |
| Revenue                                                                     | 66.23          | 11.03          |
| Share in profit/(loss) of joint venture                                     | -              | -              |
| Profit /(loss) from continuing operations                                   | (38.10)        | (16.93)        |
| Profit /(loss) from discontinued operations                                 | -              | -              |
| Profit/(loss) for the Year                                                  | (38.10)        | (16.93)        |
| Other comprehensive income                                                  | 0.15           | -              |
| Total Comprehensive Income for the Year                                     | (37.95)        | (16.93)        |
| The above profit / (loss) for the year includes the following:              |                |                |
| Depreciation and amortisation                                               | 69.90          | 9.80           |
| Interest income                                                             | 13.57          | 4.14           |
| Interest expense                                                            | 19.98          | 0.58           |
| Income tax expense or income                                                | (2.37)         | 9.74           |
| Dividends received from the joint venture during the Year                   | -              | -              |



- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                                   | March 31, 2026 | March 31, 2025 |
|-----------------------------------------------|----------------|----------------|
| Net assets of the associate                   | 1,129.43       | 1,167.83       |
| Proportion of Group's ownership interest      | 451.78         | 453.13         |
| Goodwill                                      | -              | -              |
| Other adjustments including deemed investment | 3.55           | 14.00          |
| Carrying amount of Group's interest           | 455.33         | 467.13         |

#### (4) Assam Petro – Chemicals Limited

- a. Financial Information

(₹ in crore)

| Particulars                                                                  | March 31, 2026 | March 31, 2025 |
|------------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                           | 2,053.78       | 1,892.21       |
| Current assets                                                               | 122.85         | 120.38         |
| Non-current liabilities                                                      | (1,269.07)     | (1,208.09)     |
| Current liabilities                                                          | (815.59)       | (606.99)       |
| The above amounts of assets and liabilities includes the following:          |                |                |
| Cash and cash equivalents                                                    | 2.08           | 4.16           |
| Current financials liabilities (Excluding trade payables and provisions)     | 95.12          | 61.09          |
| Non-current financials liabilities (Excluding trade payables and provisions) | 1,269.07       | 1208.09        |
| Revenue                                                                      | 476.71         | 416.20         |
| Share in profit/(loss) of joint venture                                      | 0.00           | -              |
| Profit /(loss) from continuing operations                                    | (105.53)       | (304.47)       |
| Profit /(loss) from discontinued operations                                  | -              | -              |
| Profit/(loss) for the Year                                                   | (105.53)       | (304.47)       |
| Other comprehensive income                                                   | -              | -              |
| Total Comprehensive Income for the Year                                      | (105.53)       | (304.47)       |
| The above profit / (loss) for the year includes the following:               |                |                |
| Depreciation and amortisation                                                | 82.73          | 78.22          |
| Interest income                                                              | 1.18           | 2.02           |
| Interest expense                                                             | 110.14         | 94.14          |
| Income tax expense or income                                                 | (187.88)       | 1.56           |
| Dividends received from the joint venture during the Year                    | 0.00           | -              |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | March 31, 2026 | March 31, 2025 |
|------------------------------------------|----------------|----------------|
| Net assets of the associate              | 91.98          | 197.51         |
| Proportion of Group's ownership interest | 44.77          | 96.14          |
| Goodwill                                 | 0.12           | 0.25           |
| Other adjustments                        | -              | -              |
| Carrying amount of Group's interest      | 44.89          | 96.39          |

**(5) HPOIL Gas Private Limited**

- a. Financial Information

(₹ in crore)

| Particulars                                                                  | March 31, 2026 | March 31, 2025 |
|------------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                           | 696.55         | 670.97         |
| Current assets                                                               | 30.63          | 35.38          |
| Non-current liabilities                                                      | (413.60)       | (442.67)       |
| Current liabilities                                                          | (78.11)        | (61.15)        |
| The above amounts of assets and liabilities includes the following:          |                |                |
| Cash and cash equivalents                                                    | 3.00           | 16.82          |
| Current financials liabilities (Excluding trade payables and provisions)     | 56.90          | 45.34          |
| Non-current financials liabilities (Excluding trade payables and provisions) | 413.60         | 442.67         |
| Revenue                                                                      | 351.12         | 285.26         |
| Share in profit/(loss) of joint venture                                      | 0.00           | -              |
| Profit /(loss) from continuing operations                                    | 0.92           | 9.29           |
| Profit /(loss) from discontinued operations                                  | -              | -              |
| Profit/(loss) for the Year                                                   | 0.92           | 9.29           |
| Other comprehensive income                                                   | 0.01           | 0.01           |
| Total Comprehensive Income for the Year                                      | 0.93           | 9.30           |
| The above profit / (loss) for the Year includes the following:               |                |                |
| Depreciation and amortisation                                                | 31.17          | 21.73          |
| Interest income                                                              | 0.88           | 2.34           |
| Interest expense                                                             | 28.93          | 22.10          |
| Income tax expense or income                                                 | (1.44)         | 0.21           |
| Dividends received from the joint venture during the Year                    | -              | -              |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | March 31, 2026 | March 31, 2025 |
|------------------------------------------|----------------|----------------|
| Net assets of the associate              | 235.46         | 202.54         |
| Proportion of Group's ownership interest | 117.73         | 101.27         |
| Goodwill                                 | -              | -              |
| Other adjustments                        | -              | -              |
| Carrying amount of Group's interest      | 117.73         | 101.27         |

## (6) Purba Bharati Gas Private Limited

### a. Financial Information

(₹ in crore)

| Particulars                                                                  | March 31, 2026 | March 31, 2025 |
|------------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                           | 542.47         | 423.81         |
| Current assets                                                               | 13.93          | 34.56          |
| Non-current liabilities                                                      | (337.56)       | (281.46)       |
| Current liabilities                                                          | (63.63)        | (36.42)        |
| The above amounts of assets and liabilities includes the following:          |                |                |
| Cash and cash equivalents                                                    | 11.98          | 30.53          |
| Current financials liabilities (Excluding trade payables and provisions)     | 15.37          | 12.75          |
| Non-current financials liabilities (Excluding trade payables and provisions) | 337.43         | 281.46         |
| Revenue                                                                      | 13.24          | 10.55          |
| Share in profit/(loss) of joint venture                                      | -              | -              |
| Profit /(loss) from continuing operations                                    | (26.20)        | (13.15)        |
| Profit /(loss) adjustment for prior year                                     | -              | -              |
| Profit /(loss) from discontinued operations                                  | -              | -              |
| Profit/(loss) for the Year                                                   | (26.20)        | (13.15)        |
| Other comprehensive income                                                   | (0.04)         | -              |
| Total comprehensive income for the Year                                      | (26.24)        | (13.15)        |
| The above profit / (loss) for the year includes the following:               |                |                |
| Depreciation and amortisation                                                | 3.93           | 5.45           |
| Interest income                                                              | 0.50           | 0.99           |
| Interest expense                                                             | 3.83           | 0.19           |
| Income tax expense or income                                                 | 3.14           | 1.79           |
| Dividends received from the joint venture during the Year                    | 0.00           | -              |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | March 31, 2026 | March 31, 2025 |
|------------------------------------------|----------------|----------------|
| Net assets of the associate              | 145.19         | 140.49         |
| Proportion of Group's ownership interest | 37.75          | 36.53          |
| Goodwill                                 | -              | -              |
| Other adjustments                        | -              | -              |
| Carrying amount of Group's interest      | 37.75          | 36.53          |

**(7) North East Gas Distribution Company Ltd**

a. Financial Information

(₹ in crore)

| Particulars                                                                 | March 31, 2026 | March 31, 2025 |
|-----------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                          | 147.13         | 78.41          |
| Current assets                                                              | 89.42          | 83.10          |
| Non-current liabilities                                                     | (1.00)         | (0.63)         |
| Current liabilities                                                         | (33.36)        | (19.60)        |
| The above amounts of assets and liabilities includes the following:         |                |                |
| Cash and cash equivalents                                                   | 3.08           | 47.98          |
| Current financial liabilities (Excluding trade payables and provisions)     | 7.23           | 2.69           |
| Non-current financial liabilities (Excluding trade payables and provisions) | 1.00           | 0.63           |
| Revenue                                                                     | 37.78          | 8.94           |
| Share in profit/(loss) of joint venture                                     | -              | -              |
| Profit /(loss) from continuing operations                                   | 0.91           | 0.96           |
| Profit /(loss) adjustment for prior period                                  | -              | -              |
| Profit /(loss) from discontinued operations                                 | -              | -              |
| Profit/(loss) for the Year                                                  | 0.91           | 0.96           |
| Other comprehensive income                                                  | -              | -              |
| Total comprehensive income for the Year                                     | 0.91           | 0.96           |
| The above profit / (loss) for the Year includes the following:              |                |                |
| Depreciation and amortisation                                               | 1.31           | 0.89           |
| Interest income                                                             | 6.96           | 5.84           |
| Interest expense                                                            | 0.26           | 0.10           |
| Income tax expense or income                                                | 0.31           | 1.01           |
| Dividends received from the joint venture during the Year                   | -              | -              |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | March 31, 2026 | March 31, 2025 |
|------------------------------------------|----------------|----------------|
| Net assets of the associate              | 202.19         | 141.27         |
| Proportion of Group's ownership interest | 99.07          | 69.22          |
| Goodwill                                 | -              | -              |
| Other adjustments                        | -              | -              |
| Carrying amount of Group's interest      | 99.07          | 69.22          |

**(8) APGCL OIL Green Power Ltd.**

- a. Financial Information

(₹ in crore)

| Particulars                                                                  | March 31, 2026 | March 31, 2025 |
|------------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                           | 24.39          | -              |
| Current assets                                                               | 23.09          | -              |
| Non-current liabilities                                                      | -              | -              |
| Current liabilities                                                          | (16.61)        | -              |
| The above amounts of assets and liabilities includes the following:          |                |                |
| Cash and cash equivalents                                                    | 2.28           | -              |
| Current financials liabilities (Excluding trade payables and provisions)     | 0.22           | -              |
| Non-current financials liabilities (Excluding trade payables and provisions) | -              | -              |
| Revenue                                                                      | 0.93           | -              |
| Share in profit/(loss) of joint venture                                      | -              | -              |
| Profit /(loss) from continuing operations                                    | (4.23)         | -              |
| Profit /(loss) from discontinued operations                                  | -              | -              |
| Profit/(loss) for the year                                                   | (4.23)         | -              |
| Other comprehensive income                                                   | -              | -              |
| Total comprehensive income for the year                                      | (4.23)         | -              |
| The above profit / (loss) for the year includes the following:               |                |                |
| Depreciation and amortisation                                                | -              | -              |
| Interest income                                                              | 0.93           | -              |
| Interest expense                                                             | -              | -              |
| Income tax expense or income                                                 | (0.36)         | -              |
| Dividends received from the joint venture during the year                    | -              | -              |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | March 31, 2026 | March 31, 2025 |
|------------------------------------------|----------------|----------------|
| Net assets of the associate              | 30.87          | -              |
| Proportion of Group's ownership interest | 15.12          | -              |
| Goodwill                                 | -              | -              |
| Other adjustments                        | -              | -              |
| Carrying amount of Group's interest      | 15.12          | -              |

**(9) Assam Valley Fertilizer and Chemical Company Limited**

- a. Financial Information

(₹ in crore)

| Particulars                                                                  | March 31, 2026 | March 31, 2025 |
|------------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                           | 28.75          | -              |
| Current assets                                                               | 26.58          | -              |
| Non-current liabilities                                                      | (0.21)         | -              |
| Current liabilities                                                          | (5.58)         | -              |
| The above amounts of assets and liabilities includes the following:          |                |                |
| Cash and cash equivalents                                                    | 0.00           | -              |
| Current financials liabilities (Excluding trade payables and provisions)     | 5.58           | -              |
| Non-current financials liabilities (Excluding trade payables and provisions) | 0.20           | -              |
| Revenue                                                                      | 0.46           | -              |
| Share in profit/(loss) of joint venture                                      | 0.00           | -              |
| Profit/(loss) from continuing operations                                     | (1.22)         | -              |
| Profit/(loss) from discontinued operations                                   |                | -              |
| Profit/(loss) for the year                                                   | (1.22)         | -              |
| Other comprehensive income                                                   | 0.00           | -              |
| Total comprehensive income for the year                                      | (1.22)         | -              |
| The above profit / (loss) for the year includes the following:               |                |                |
| Depreciation and amortisation                                                | 0.09           | -              |
| Interest income                                                              | 0.43           | -              |
| Interest expense                                                             | 0.00           | -              |
| Income tax expense or income                                                 | (0.16)         | -              |
| Dividends received from the joint venture during the year                    | 0.00           | -              |



- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | March 31, 2026 | March 31, 2025 |
|------------------------------------------|----------------|----------------|
| Net assets of the associate              | 49.54          | -              |
| Proportion of Group's ownership interest | 10.02          | -              |
| Goodwill                                 | -              | -              |
| Other adjustments                        | -              | -              |
| Carrying amount of Group's interest      | 10.02          | -              |

**(10) Assam Bio Ethanol (P) Ltd. (Joint venture of subsidiary M/s Numaligarh Refinery Limited)**

- a. Financial Information

(₹ in crore)

| Particulars                                                                 | March 31, 2026 | March 31, 2025 |
|-----------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                          | 5,239.66       | 4,492.83       |
| Current assets                                                              | 4.05           | 34.37          |
| Non-current liabilities                                                     | (4,242.45)     | (3,993.38)     |
| Current liabilities                                                         | (854.97)       | (325.19)       |
| The above amounts of assets and liabilities includes the following:         |                |                |
| Cash and cash equivalents                                                   | 84.38          | 35.75          |
| Current financial liabilities (Excluding trade payables and provisions)     | -              | -              |
| Non-current financial liabilities (Excluding trade payables and provisions) | -              | -              |
| Revenue                                                                     | 0.46           | 0.38           |
| Share in profit/(loss) of joint venture                                     | -              | -              |
| Profit /(loss) from continuing operations                                   | (7.93)         | (7.62)         |
| Profit /(loss) from discontinued operations                                 | -              | -              |
| Profit/(loss) for the year                                                  | (7.93)         | (7.62)         |
| Other comprehensive income                                                  | (0.05)         | (0.10)         |
| Total comprehensive income for the year                                     | (7.98)         | (7.72)         |
| The above profit / (loss) for the year includes the following:              |                |                |
| Depreciation and amortisation                                               | 0.95           | 1.09           |
| Interest income                                                             | -              | -              |
| Interest expense                                                            | 1.03           | 3.80           |
| Income tax expense or income                                                | -              | 0.09           |
| Dividends received from the joint venture during the year                   | -              | -              |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                                   | March 31, 2026 | March 31, 2025 |
|-----------------------------------------------|----------------|----------------|
| Net assets of the associate                   | 215.32         | 223.26         |
| Proportion of Group's ownership interest      | 107.66         | 111.63         |
| Goodwill                                      | -              | -              |
| Fair Valuation of Shareholder's Loan to ABRPL | -              | -              |
| Carrying amount of Group's interest           | 107.66         | 111.63         |

**(11) Beas Rovuma Energy Mozambique Limited**

a. Financial Information

(₹ in crore)

| Particulars                                                                 | March 31, 2026 | March 31, 2025 |
|-----------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                          | 18,744.21      | 14,290.90      |
| Current assets                                                              | 514.07         | 539.77         |
| Non-current liabilities                                                     | (2,204.48)     | -              |
| Current liabilities                                                         | (745.78)       | (339.70)       |
| The above amounts of assets and liabilities includes the following:         |                |                |
| Cash and cash equivalents                                                   | 0.24           | 1.35           |
| Current financial liabilities (Excluding trade payables and provisions)     | 0.68           | (0.77)         |
| Non-current financial liabilities (Excluding trade payables and provisions) | -              | -              |
| Revenue                                                                     | 268.79         | 213.92         |
| Share in profit/(loss) of joint venture                                     | (28.73)        | (12.61)        |
| Profit /(loss) from continuing operations                                   | (200.36)       | (95.59)        |
| Profit /(loss) from discontinued operations                                 | -              | -              |
| Profit/(loss) for the Year                                                  | (200.36)       | (95.59)        |
| Other comprehensive income                                                  | 1,474.39       | 364.42         |
| Total comprehensive income for the Year                                     | 1,274.03       | 268.83         |
| The above profit / (loss) for the Year includes the following:              |                |                |
| Depreciation and amortisation                                               | 0.01           | 0.01           |
| Interest income                                                             | (268.79)       | (213.92)       |
| Interest expense                                                            | 5.89           | 0.76           |
| Income tax expense or income                                                | -              | -              |
| Dividends received from the joint venture during the Year                   | -              | -              |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | March 31, 2026 | March 31, 2025 |
|------------------------------------------|----------------|----------------|
| Net assets of the associate              | 16,308.02      | 14,490.97      |
| Proportion of Group's ownership interest | 6,523.21       | 5,796.39       |
| Goodwill                                 | 4,069.71       | 3,541.86       |
| Other adjustments                        | -              | -              |
| Carrying amount of Group's interest      | 10,592.92      | 9,338.25       |

**(12) Indoil Netherland B.V. (Joint Venture of subsidiary Oil India Sweden AB)**

- a. Financial Information

(₹ in crore)

| Particulars                                                                  | March 31, 2026 | March 31, 2025 |
|------------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                           | 99.56          | 90.58          |
| Current assets                                                               | 0.41           | 0.33           |
| Non-current liabilities                                                      | -              | -              |
| Current liabilities                                                          | (32.15)        | (29.19)        |
| The above amounts of assets and liabilities includes the following:          |                |                |
| Cash and cash equivalents                                                    | 0.39           | 0.32           |
| Current financials liabilities (Excluding trade payables and provisions)     | -              | -              |
| Non-current financials liabilities (Excluding trade payables and provisions) | -              | -              |
| Revenue                                                                      | -              | -              |
| Share in profit/(loss) of joint venture                                      | -              | -              |
| Profit /(loss) from continuing operations                                    | (0.87)         | (0.58)         |
| Profit /(loss) from discontinued operations                                  | -              | -              |
| Profit/(loss) for the Year                                                   | (0.87)         | (0.58)         |
| Other comprehensive income                                                   | (49.90)        | 1.65           |
| Total Comprehensive Income for the Year                                      | (50.77)        | 1.07           |
| The above profit / (loss) for the Year includes the following:               |                |                |
| Depreciation and amortisation                                                | -              | -              |
| Interest income                                                              | -              | -              |
| Interest expense                                                             | -              | -              |
| Income tax expense or income                                                 | -              | -              |
| Dividends received from the joint venture during the Year                    | -              | -              |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | March 31, 2026 | March 31, 2025 |
|------------------------------------------|----------------|----------------|
| Net assets of the associate              | 67.81          | 61.72          |
| Proportion of Group's ownership interest | 33.91          | 30.86          |
| Goodwill                                 |                | -              |
| Other adjustments                        | (7.95)         | (4.92)         |
| Carrying amount of Group's interest      | 25.96          | 25.94          |

**(13) Taas India Pte. Ltd. (Joint Venture of Oil India International Pte Ltd)**

a. Financial Information

(₹ in crore)

| Particulars                                                                 | March 31, 2026 | March 31, 2025 |
|-----------------------------------------------------------------------------|----------------|----------------|
| Non-current assets                                                          | 5,317.51       | 3,341.23       |
| Current assets                                                              | 6,829.33       | 3,825.48       |
| Non-current liabilities                                                     | -              | -              |
| Current liabilities                                                         | (5.68)         | (6.17)         |
| The above amounts of assets and liabilities includes the following:         |                |                |
| Cash and cash equivalents                                                   | 6,693.04       | 3,689.37       |
| Current financial liabilities (Excluding trade payables and provisions)     | -              | -              |
| Non-current financial liabilities (Excluding trade payables and provisions) | -              | -              |
| Revenue                                                                     | 143.01         | 104.53         |
| Share in profit/(loss) of joint venture                                     | 1,063.47       | 1,491.44       |
| Profit /(loss) from continuing operations                                   | 2,553.14       | 438.30         |
| Profit /(loss) from discontinued operations                                 | -              | -              |
| Profit/(loss) for the Year                                                  | 2,553.14       | 438.30         |
| Other comprehensive income                                                  | 1,450.53       | (782.84)       |
| Total comprehensive income for the Year                                     | 4,003.67       | (344.55)       |
| The above profit / (loss) for the Year includes the following:              |                |                |
| Depreciation and amortisation                                               | (0.44)         | (0.38)         |
| Interest income                                                             | 143.01         | 104.53         |
| Interest expense                                                            | 0.01           | 0.07           |
| Income tax expense or income                                                | -              | -              |
| Dividends received from the joint venture during the Year                   | -              | -              |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | March 31, 2026 | March 31, 2025 |
|------------------------------------------|----------------|----------------|
| Net assets of the associate              | 12,141.16      | 7,160.55       |
| Proportion of Group's ownership interest | 4,067.29       | 2,398.78       |
| Goodwill                                 | -              | -              |
| Other adjustments                        | -              | -              |
| Carrying amount of Group's interest      | 4,067.29       | 2,398.78       |

**(14) Vankor India Pte. Ltd. (Joint Venture of Oil India International Pte Ltd)**

- a. Financial Information

(₹ in crore)

| Particulars                                                                 | December 31, 2025 | December 31, 2024 |
|-----------------------------------------------------------------------------|-------------------|-------------------|
| Non-current assets                                                          | 8,786.17          | 5,941.27          |
| Current assets                                                              | 4,436.24          | 2,554.95          |
| Non-current liabilities                                                     | -                 | (0.65)            |
| Current liabilities                                                         | (6.42)            | (7.10)            |
| The above amounts of assets and liabilities includes the following:         |                   |                   |
| Cash and cash equivalents                                                   | 2,017.77          | 2,382.58          |
| Current financial liabilities (Excluding trade payables and provisions)     | -                 | -                 |
| Non-current financial liabilities (Excluding trade payables and provisions) | -                 | -                 |
| Revenue                                                                     | 99.49             | 73.43             |
| Share in profit/(loss) of joint venture                                     | 116.17            | 645.79            |
| Profit /(loss) from continuing operations                                   | 1,153.99          | (60.97)           |
| Profit /(loss) from discontinued operations                                 | -                 | -                 |
| Profit/(loss) for the year                                                  | 1,153.99          | (60.97)           |
| Other comprehensive income                                                  | 2,489.05          | (1,471.44)        |
| Total comprehensive income for the year                                     | 3,643.04          | (1,532.41)        |
| The above profit / (loss) for the year includes the following:              |                   |                   |
| Depreciation and amortisation                                               | 1.17              | 1.08              |
| Interest income                                                             | 99.49             | 73.43             |
| Interest expense                                                            | 0.08              | 0.03              |
| Income tax expense or income                                                | -                 | -                 |
| Dividends received from the joint venture during the year                   | -                 | -                 |

- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | December 31, 2025 | December 31, 2024 |
|------------------------------------------|-------------------|-------------------|
| Net assets of the associate              | 13,215.98         | 8,488.46          |
| Proportion of Group's ownership interest | 4,427.35          | 2,843.64          |
| Goodwill                                 | -                 | -                 |
| Other adjustments                        | -                 | -                 |
| Carrying amount of Group's interest      | 4,427.35          | 2,843.64          |

**(15) LLC Bharat Energy Office (Joint Venture of subsidiary Oil India International Pte. Ltd)**

a. Financial Information

(₹ in crore)

| Particulars                                                                 | December 31, 2025 | December 31, 2024 |
|-----------------------------------------------------------------------------|-------------------|-------------------|
| Non-current assets                                                          | 4.11              | 0.29              |
| Current assets                                                              | 3.89              | 3.04              |
| Non-current liabilities                                                     | (2.54)            | -                 |
| Current liabilities                                                         | (2.09)            | (1.26)            |
| The above amounts of assets and liabilities includes the following:         |                   |                   |
| Cash and cash equivalents                                                   | -                 | -                 |
| Current financial liabilities (Excluding trade payables and provisions)     | -                 | -                 |
| Non-current financial liabilities (Excluding trade payables and provisions) | -                 | -                 |
| Revenue                                                                     | 4.92              | 9.55              |
| Share in profit/(loss) of joint venture                                     | -                 | -                 |
| Profit /(loss) from continuing operations                                   | 0.12              | 0.64              |
| Profit /(loss) from discontinued operations                                 | -                 | -                 |
| Profit/(loss) for the year                                                  | 0.12              | 0.64              |
| Other comprehensive income                                                  | 0.90              | (0.58)            |
| Total comprehensive income for the year                                     | 1.02              | 0.06              |
| The above profit / (loss) for the year includes the following:              |                   |                   |
| Depreciation and amortisation                                               | -                 | -                 |
| Interest income                                                             | -                 | -                 |
| Interest expense                                                            | -                 | -                 |
| Income tax expense or income                                                | 0.08              | -                 |
| Dividends received from the joint venture during the year                   | -                 | -                 |



- b. Reconciliation of the above summarized financial information to the carrying amount of the interest in Joint Venture recognised in the consolidated financial statements:

(₹ in crore)

| Particulars                              | December 31, 2025 | December 31, 2024 |
|------------------------------------------|-------------------|-------------------|
| Net assets of the associate              | 3.36              | 2.07              |
| Proportion of Group's ownership interest | 0.67              | 0.41              |
| Goodwill                                 | -                 | -                 |
| Other adjustments                        | -                 | -                 |
| Carrying amount of Group's interest      | 0.67              | 0.41              |

#### D. Interest & financial disclosure of unincorporated Joint Venture:

Group Company executed various JVCs/PSCs/RSCs in India for oil and gas exploration, as Jointly Control Assets as on 31<sup>st</sup> March 2026, the details of which are given below:

##### Jointly controlled Assets in India

##### A. Operated/Jointly Operated

(₹ in crore)

| Sl. No. | Blocks                   | Reference Note No. | Company's Participating Interest       |                                        | Others Participating Interest           |                                         |
|---------|--------------------------|--------------------|----------------------------------------|----------------------------------------|-----------------------------------------|-----------------------------------------|
|         |                          |                    | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 | Year ended 31 <sup>st</sup> March 2026  | Year ended 31 <sup>st</sup> March 2025  |
| 1       | AA-ONN-2010/2            | i.                 | 50%                                    | 50%                                    | ONGCL - 30%,<br>GAIL-20%                | ONGCL - 30%,<br>GAIL-20%                |
| 2       | AA-ONN-2010/3            | ii.                | 40%                                    | 40%                                    | ONGCL - 40%,<br>BPRL-20%                | ONGCL - 40%,<br>BPRL-20%                |
| 3       | KG-ONN-2004/1            | iii.               | 90%                                    | 90%                                    | GGR - 10%                               | GGR - 10%                               |
| 4       | MZ-ONN-2004/1            | iv.                | 85%                                    | 85%                                    | SHIVVANI - 15%                          | SHIVVANI - 15%                          |
| 5       | RJ-ONHP-2017/8 (OALP-I)  | vi.                | 70%                                    | 70%                                    | IOCL - 30%                              | IOCL - 30%                              |
| 6       | AA-ONHP-2017/10 (OALP-I) | xxvi               | 70%                                    | 70%                                    | ONGC - 30%                              | ONGC - 30%                              |
| 7       | AA-ONHP-2017/12 (OALP-I) | xx                 | 60%                                    | 60%                                    | IOCL - 20%,<br>BPRL - 10%, NRL<br>- 10% | IOCL - 20%,<br>BPRL - 10%, NRL<br>- 10% |
| 8       | AA-ONHP-2017/13 (OALP-I) | xxi                | 70%                                    | 70%                                    | ONGC - 30%                              | ONGC - 30%                              |
| 9       | AA-ONHP-2017/20 (OALP-I) | v.                 | 70%                                    | 70%                                    | NRL - 20%<br>AHECL - 10%                | NRL - 20%<br>AHECL - 10%                |
| 10      | AA-ONHP-2017/16 (OALP-I) | xxvii              | 100%                                   | 100%                                   | NIL                                     | NIL                                     |
| 11      | AA-ONHP-2017/17 (OALP-I) | xxii               | 100%                                   | 100%                                   | NIL                                     | NIL                                     |
| 12      | AA-ONHP-2017/18 (OALP-I) | xxiii              | 100%                                   | 100%                                   | NIL                                     | NIL                                     |

| Sl. No. | Blocks                        | Reference Note No. | Company's Participating Interest       |                                        | Others Participating Interest          |                                        |
|---------|-------------------------------|--------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|
|         |                               |                    | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 |
| 13      | RJ-ONHP-2017/9 (OALP-I)       | vi.                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 14      | AA-ONHP-2018/2 (OALP-III)     | vii.               | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 15      | AA-ONHP-2018/3 (OALP-III)     | viii.              | 70%                                    | 70%                                    | IOCL - 30%                             | IOCL - 30%                             |
| 16      | AA-ONHP-2018/5 (OALP-III)     | viii.              | 70%                                    | 70%                                    | IOCL - 30%                             | IOCL - 30%                             |
| 17      | MN-ONHP-2018/1 (OALP- II)     | ix.                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 18      | MN-ONHP-2018/2 (OALP II)      | ix.                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 19      | AN-OSHP-2018/1 (OALP II)      | x.                 | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 20      | AN-OSHP-2018/2 (OALP II)      | x.                 | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 21      | MN-ONHP-2018/5 (OALP III)     | xi.                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 22      | KK-OSHP-2018/1 (OALP III)     | xii.               | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 23      | AA/ONDSF/TULAMARA/2018        | xiii.              | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 24      | KG/OSDSF/GSKW/2018            | xiv.               | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 25      | MN-ONHP-2018/3 (OALP II)      | xv.                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 26      | MN-ONHP-2018/4 (OALP II)      | xv.                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 27      | RJ-ONHP-2018/2 (OALP III)     | viii.              | 70%                                    | 70%                                    | IOCL - 30%                             | IOCL - 30%                             |
| 28      | AA-ONHP-2019/01 (OALP V)      | xviii              | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 29      | AA-ONHP-2019/02 (OALP V)      | xix                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 30      | RJ-ONHP-2019/02               | viii.              | 70%                                    | 70%                                    | IOCL - 30%                             | IOCL - 30%                             |
| 31      | RJ-ONHP-2019/03               | viii.              | 70%                                    | 70%                                    | IOCL - 30%                             | IOCL - 30%                             |
| 32      | AA-ONHP-2020/1 (OALP-VI)      | xxiv.              | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 33      | AA-ONHP-2020/3 (OALP-VI)      | xxiv.              | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 34      | AS-ONHP-2021/2 (OALP-VII)     | xxv                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 35      | AS-ONHP-2021/3 (OALP-VII)     | xxv                | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 36      | RJ/ONDSF/<br>BAKHRITIBBA/2021 | xvi.               | 100%                                   | 100%                                   | NIL                                    | NIL                                    |
| 37      | AS-ONHP-2022/1 (Dhekiajuli)   | xvii.              | 100%                                   | 100%                                   | NIL                                    | -                                      |
| 38      | KG-UDWHP-2023/1 (OALP-IX)     | xxviii             | 100%                                   | -                                      | NIL                                    | -                                      |
| 39      | KG-UDWHP-2023/2 (OALP-IX)     | xxviii             | 100%                                   | -                                      | NIL                                    | -                                      |



| Sl. No. | Blocks                    | Reference Note No. | Company's Participating Interest       |                                        | Others Participating Interest          |                                        |
|---------|---------------------------|--------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|
|         |                           |                    | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 |
| 40      | MN-UDWHP-2023/2 (OALP-IX) | xxix               | 100%                                   | -                                      | NIL                                    | -                                      |
| 41      | MN-UDWHP-2023/3 (OALP-IX) | xxix               | 100%                                   | -                                      | NIL                                    | -                                      |
| 42      | CB-ONHP-2023/1 (OALP-IX)  | xxx                | 100%                                   | -                                      | NIL                                    | -                                      |
| 43      | AS-ONHP-2022/3 (OALP-IX)  | xxxi               | 100%                                   | -                                      | NIL                                    | -                                      |

#### Notes:

| No.  | Blocks        | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|------|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| i.   | AA-ONN-2010/2 | <p>Initial Exploration Phase (IEP) of the Block AA-ONN-2010/2 is extended up to 26.04.2027.</p> <p>Seismic MWP &amp; Drilling of 1 well out of 2 well MWP has been completed. Pre-drilling activities for the drilling of 2<sup>nd</sup> location currently under progress. Land for Loc. KNEB has been handed over to OIL by Karbi-Anglong Autonomous Council.</p> <p>Civil job at location KNEB (Karbi Anglong) completed.</p>                                                                                                                                                                                                          |
| ii.  | AA-ONN-2010/3 | <p>Initial Exploration Phase (IEP) of the Block is extended up to 06.11.2027.</p> <p>OIL floated a tender for special casings on 22.12.2025, but no Indian bidders participated. OIL then approached DPIIT on 15.01.2026 for vendor references, and DPIIT confirmed on 13.02.2026 that no domestic suppliers were available. Consequently, OIL applied to the Steel Ministry on 20.02.2026 for import clearance. Approval for exceptions under the DMI &amp; SP Policy was received on 06.04.2026 for the Sadiya Replacement well. The Integrated Drilling Service (IDS) contract, including casing supply, is now under preparation.</p> |
| iii. | KG-ONN-2004/1 | The block stands relinquished.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| iv.  | MZ-ONN-2004/1 | <p>All the G&amp;G MWP including 2D &amp; 3D Seismic and drilling of 4 wells out of 5 MWP wells have been completed. OIL left to drill the 5<sup>th</sup> committed well. LD has been paid for the unfinished work.</p> <p>The block was valid until 14.04.2025, however, OIL submitted the relinquishment proposal on 13.07.2024. Process for relinquishment is under progress.</p>                                                                                                                                                                                                                                                      |

| No.   | Blocks                                                                                          | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------|-------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| V.    | AA-ONHP-2017/20 (OALP-I)                                                                        | <p>Block is valid upto 08.12.2027. Completed 3D Seismic API of 18.19 Sq. Km and drilled 2 wells, NRB-1 and NRB-2. NRB-1 has been abandoned. Production testing of well NRB-2 produced oil, marking a discovery. OIL submitted the notification of discovery (NOD) to DGH on 31.05.2025.</p> <p>Subsequently, OIL submitted the Appraisal programme of the discovery NRB-2 (Loc. NOAB) to DGH on 24.03.2026.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| vi.   | RJ-ONHP-2017/8 (OALP-I) & RJ-ONHP-2017/9 (OALP-I)                                               | <p>PEL was valid till 02.05.2023 and due to poor hydrocarbon prospect both blocks have been applied for relinquishment on expiry of PEL. LD for the remaining CWP for both the blocks has been paid.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| vii.  | AA-ONHP-2018/2 (OALP-III)                                                                       | <p>PEL for the Block is yet to be received from the concerned Governments.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| viii. | AA-ONHP-2018/3,<br>AA-ONHP-2018/5,<br>RJ-ONHP-2018/2,<br>RJ-ONHP-2019/02 and<br>RJ-ONHP-2019/03 | <p>Block validity expired. 2D &amp; 3D Seismic API and drilling of 1 well in block AA-ONHP-2018/3 (Dima-Hasao) has been completed. Applied for statutory clearances for the drilling of 2<sup>nd</sup> location which is falling in Forest. Applied for interim extra days on count of delay in the grant of FC. Reply from DGH awaited.</p> <p>Block AA-ONHP-2018/5 (South Tripura) has the CWP of 2D &amp; 3D Seismic of 200 LKM &amp; 185 Sq. Km respectively and drilling of 6 nos. of wells. 2D Seismic acquisition of 142.65 LKM and 3D Seismic acquisition 194 Sq. Km have been completed which include the equivalent 3D Seismic of approx. 9 Sq. Km of the remaining 57.35 LKM of 2D Seismic.</p> <p>Provisional Extension for one (1) year and subsequently 580 days of extension due to civil disturbance in the operational area of block AA-ONHP-2018/5 falling under the Tripura Tribal Areas Autonomous District Council (TTAADC) was granted by DGH. The Initial Exploration Phase of the block is extended upto 24.04.2026. 3 Months paid extension to DGH vide letter dated 20.02.2026. Reply from DGH awaited.</p> <p>Seismic API has been completed in blocks RJ-ONHP-2018/2, RJ-ONHP-2019/2 &amp; RJ-ONHP-2019/03. 1 location each have been drilled in blocks RJ-ONHP-2018/2 &amp; RJ-ONHP-2019/2. 2 locations each have been released for drilling in Blocks RJ-ONHP-2019/2 &amp; RJ-ONHP-2019/3.</p> <p>Land acquisition is currently under progress for the drilling of 2<sup>nd</sup> released location in Block RJ-ONHP-2018/2. Paid extension of Initial Exploration Phase of the block was applied for two years, and the extension has been granted by DGH/MoPNG on 30.12.2025 for two years i.e. up to 08.12.2027.</p> <p>Nine (9) months extension as per article 3.4 of the RSC has also been granted for Blocks RJ-ONHP-2019/2 &amp; RJ-ONHP-2019/3, which took the Block validity upto 16.03.2025. Block validity for 2 nos. of OALP blocks {RJ-ONHP-2019/2 (Jamba) &amp; RJ-ONHP-2019/3 (Nagrasar)} has been expired on 16.03.2025.</p> <p>DGH has been requested for 1-year special dispensation in Blocks RJ-ONHP-2019/2 and RJ-ONHP-2019/3 vide letter dated 02.05.2025. No reply from DGH has been received as of now. It is being pursued with MoPNG/DGH for extension of the block.</p> |



| No. | Blocks                                                       | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ix. | MN-ONHP-2018/1 (OALP- II)<br>and<br>MN-ONHP-2018/2 (OALP II) | <p>2D and 3D seismic surveys have been completed in both the blocks and 6 locations were matured for drilling, 1 in MN-ONHP-2018/1(CWP 5 wells) and 5 in MN-ONHP-2018/2 (CWP 3 wells). Additional 3D Seismic of 175.95 Sq. Km has also been acquired in Block MN-ONHP-2018/1.</p> <p>Well Jagatsinghpur-1 (Loc. OBRA) spudded on 09.03.2026 in Block MN-ONHP-2018/1 and drilling is under progress.</p> <p>OIL has completed drilling of 3 CWP wells in block MN-ONHP-2018/2. Civil work for another location (Loc. OPUC) released for drilling in Block MN-ONHP-2018/2 is under progress.</p> <p>Validity of both the blocks were upto 28.02.2025. Competent Authority has approved for entering into Subsequent Exploration Phase(SEP) for the Blocks: MN-ONHP-2018/1 &amp; MN-ONHP-2018/2 by paying LD for unfinished CWP and commitment of drilling of one (1) well under SEP. Application for entering into SEP has been submitted at DGH for Blocks: MN-ONHP-2018/1 &amp; MN-ONHP-2018/2. Reply from DGH is awaited.</p> <p>An application along with requisite payments was made on 09.12.2025 and 06.02.2026, to avail paid extension of two quarters for Block MN-ONHP-2018/1 and for one quarter for Block MN-ONHP-2018/2. Grant of paid extension is also yet to be received.</p> |
| x.  | AN-OSHP-2018/1 (OALP II)<br>and<br>AN-OSHP-2018/2 (OALP II)  | <p>IEP for the block AN-OSHP-2018/1 is valid upto 29.12.2026 &amp; IEP for the block AN-OSHP-2018/2 is valid upto 15.08.2026. 2D Seismic API in both the blocks have been completed. A total of 3 locations have been released. 2 Locations in AN-OSHP-2018/1 and 1 in AN-OSHP-2018/2.</p> <p>Drilling of 2 wells (Vijaya Puram-1 &amp; Vijaypuram-2) has been completed. Drilling of well Vijaya Puram-3 from Block AN-OSHP-2018/1 is under progress.</p> <p>Carrying value of E &amp; E assets (net) as on 31.03.2026 is ₹ 1,844.99 crore (previous year ₹ 839.14 crore) (refer note 4.4)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| xi. | MN-ONHP-2018/5 (OALP III)                                    | <p>2D and 3D seismic CWP and Drilling of 3 Wells Cuttack-1 (1040m), Cuttack-2 (3201 m), Cuttack-3 (3747 m) completed.</p> <p>Block validity was upto 28.02.2025. Competent Authority has approved for entering into Subsequent Exploration Phase (SEP) for the Blocks: MN-ONHP-2018/5 by paying LD for unfinished CWP and commitment of drilling of one (1) well under SEP. The application for entering into SEP or the Block: MN-ONHP-2018/5 has been submitted to DGH.</p> <p>An application along with requisite payment was made on 09.12.2025 and 06.02.2026, to avail paid extension of two quarters. Grant of paid extension is also yet to be received.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

| No.   | Blocks                                                   | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| xii.  | KK-OSHP-2018/1(OALP III)                                 | Initial Exploration Period (IEP) for the block was up to 07.12.2025. Block has entered into Subsequent Exploration Phase (SEP) for 1 year with a commitment to drill 1 well. The Block is valid up to 07.12.2026. Currently drilling of well Kollam-1 (Spudded on 05.12.2025) is under progress.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| xiii. | AA/ONDSF/TULAMARA/2018 (DSF-II)                          | The Development Period has been extended further till 12.08.2026. 4 development locations as per CWP have been released for drilling. Drilling at the 1 <sup>st</sup> location Loc. TULB & at the 2 <sup>nd</sup> Loc. TULA is completed. Drilling at 3 <sup>rd</sup> Loc. TULC_R is under progress. In Loc. TULD, civil job has been completed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| xiv.  | KG/OSDSF/GSKW/2018                                       | The Development Period has been extended till 14.04.2026. Currently drilling under progress at Loc. DGSD (spud in on 31.03.2026).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| xv.   | MN-ONHP-2018/3 (OALP II) and<br>MN-ONHP-2018/4 (OALP II) | <p>3D seismic CWP completed in both the blocks.</p> <p>Additional 3D Seismic of 154.19 Sq. Km has also been completed in Block MN-ONHP-2018/3.</p> <p>Block MN-ONHP-2018/3 was valid upto 28.02.2025. Competent Authority has approved for entering into Subsequent Exploration Phase (SEP) for the Blocks: MN-ONHP-2018/3 by paying LD for unfinished CWP and commitment of drilling of one (1) well under SEP. Well Bhadrak-1 (OBKB) Spudded-in on 30.05.2025 (TD: 3395m) and drilled down to 1140m. However, due to drilling complicity, the well was abandoned. Planned to drill Loc. OBKB (R) from the same plinth. Civil work completed. Expected Spudding June 2026.</p> <p>An application along with requisite payment was made on 09.12.2025 and 06.02.2026, to avail paid extension of two quarters. Grant of paid extension is also yet to be received. Since, no location could be matured in Block MN-ONHP-2018/4, the Block has been applied for relinquishment vide letter dated 28.03.2025.</p> |
| xvi.  | RJ/ONDSF/BAKHRTIBBA/2021                                 | Development Period is valid till 15.06.2026. 3 development locations as per CWP were released for drilling. Production testing completed in all three wells. All three wells produced gas and currently on production. One appraisal well was also drilled as well BGT-7 but due to poor hydrocarbon prospect, the well is temporarily abandoned and may be used as monitor well in future for Carbon Capture & storage (CCS). One well is released in Bakhritibba PML for CCS.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| xvii. | AS-ONHP-2022/1(OALP-VIII)                                | 2D & 3D Seismic acquisition & processing completed. Interpretation is under progress. Block is valid upto 13.02.2027.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |





| No.   | Blocks                   | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| xviii | AA-ONHP-2019/01 (OALP-V) | <p>Seismic API has been completed and 1 location released for drilling. Predrilling activities and Process to obtain statutory clearances are currently under progress.</p> <p>After the grant of extensions under Article 3 of the RSC for 3 months and subsequently, the grant of interim 34 days of Extra days in lieu of obtaining EC for the released location, the Block validity was upto 01.07.2024.</p> <p>OIL further applied for 23 days of Extra days in lieu of obtaining EC vide letter dated 24.06.2024, however, DGH informed that any other proposal for extra days in this regard will be examined after the final grant of clearances.</p> <p>OIL vide letter dated 10.07.2024 requested DGH for the grant of 2-years Special Dispensation and to regularize the intervening period from the date of expiry of the Block till the date of grant of 2 years Special Dispensation, so that the block remains operative and necessary activities pertaining to the ongoing statutory clearances and pre-drilling activities could be carried out. Reply from DGH awaited.</p> <p>Applied for "Time Extension" of 763 days of IEP due to delay in grant of WLC and the regularization of intervening period on 17.01.2026.</p> |
| xix   | AA-ONHP-2019/02 (OALP-V) | <p>Seismic API in the block has been completed but no location could be matured.</p> <p>OIL applied for the relinquishment of the Block as per Article 3.3 of RSC by paying LD of USD 1 MM against the unfinished work program of 1 well on 29.02.2024. Relinquishment approval from DGH has been received on 06.02.2025.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| xx    | AA-ONHP-2017/12 (OALP-I) | <p>Seismic API in the block (2D-200 LKM &amp; 3D-100 Sq. Km) has been completed and 2 locations (OWMA &amp; OWMB) released for drilling (CWP: 1 Well). Pre-drilling activities for Loc OWMB are in progress. Loc. OWMA falls in reserve forest area, planned to drill as deviated/ERD well. Forest Clearance for Loc. OWMA is under process.</p> <p>IEP for the Block is valid upto 08.02.2028 after the grant of 2 years Paid extension.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| xxi   | AA-ONHP-2017/13 (OALP-I) | <p>Seismic API in the block (2D-300.06 LKM) has been completed and 1 location released for drilling. Location falls in Forest. Stage-II FC granted on 02.04.2026.</p> <p>On 30.12.2025, after grant of Paid Extension, Initial Exploration Phase (IEP) is extended up to 05.06.2027. 331 days interim extra days has been approved in MC meeting for delay in Forest Clearance Final approval letter is awaited from MOP&amp;NG.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| xxii  | AA-ONHP-2017/17 (OALP-I) | <p>Seismic API in the block (2D-180 LKM) has been completed and 1 location released for drilling. Since the location is lying within the 10 Km Eco-sensitive Zone (ESZ) of D'Ering Memorial Wildlife Sanctuary of Arunachal Pradesh, therefore, Wildlife clearance is prerequisite for drilling. Applied for statutory clearances.</p> <p>Block is valid upto 14.11.2025 after the grant of 267 extra days in lieu of Wildlife Clearance. OIL has requested DGH to grant Ext. of the block till the development of road - infrastructure in the area.</p> <p>Applied for one-year Paid extension which is under consideration at DGH.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

| No.   | Blocks                                                        | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------|---------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| xxiii | AA-ONHP-2017/18 (OALP-I)                                      | <p>Seismic API and drilling of 1 well is completed in the Block.</p> <p>Since the drilling of the CWP of 1 well was envisaged not to be completed within the block validity period i.e., 23.11.2024, OIL vide letter dated 20.08.2024 applied to enter into the SEP and to pay LD against the 1 unfinished well.</p> <p>OIL applied to enter SEP for the Block by paying LD of USD 1.25 MM against the unfinished work programme of 1 well. Drilling of the well as per CWP of SEP completed. Approval from DGH for SEP is awaited.</p> <p>Request for block extension under notification of paid extension submitted to MOPNG on 15.12.2025.</p>                                                                                                                                                                                                                                               |
| xxiv  | AA-ONHP-2020/1 (OALP-VI)<br>and<br>AA-ONHP-2020/3 (OALP-VI)   | <p>The Committed Work Programme (CWP) for both blocks, comprising 2D seismic data acquisition, processing, and interpretation (including additional data), has been successfully completed within the stipulated block validity period in accordance with the RSC provisions. The datasets have also been duly submitted to DGH vide OIL's letters dated 25.07.2025 and 09.09.2025.</p> <p>Subsequent in-house G&amp;G interpretation led to the identification of three (3) exploratory locations within the blocks. However, due to limited seismic data coverage and associated geological complexities, the proposed locations could not be matured to a level required for firm drilling decisions. As, all contractual obligations under the CWP have been fulfilled, OIL is now proposing to proceed with relinquishment of the blocks in accordance with the provisions of the RSC.</p> |
| xxv   | AA-ONHP-2021/2 (OALP-VII)<br>and<br>AA-ONHP-2021/3 (OALP-VII) | <p>Seismic API in both the blocks have been completed. 1 GIB location each in the Blocks have been identified for drilling. 1 well completed in the Block AA-ONHP-2021/3, the well has been plugged and abandoned. Pre-drilling activities are under progress to drill a well in Block AA-ONHP-2021/2.</p> <p>Block was valid upto 08.02.2026. 2-years special dispensation for both the blocks have been applied to DGH/MoP&amp;NG for the OALP Blocks of NER. Reply from DGH awaited.</p> <p>Also applied for 6 Months paid extension for the blocks on 04.02.2026. Reply from DGH awaited.</p>                                                                                                                                                                                                                                                                                               |



| No.    | Blocks                                                | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| xxvi   | AA-ONHP-2017/10 (OALP-I)                              | <p>Seismic &amp; Drilling CWP completed within Block validity of 23.11.2024. Production testing is under progress. Applied for SEP after committing 1 well as per the provisions of the RSC. Approval from DGH awaited.</p> <p>Requested DGH vide letter dated 03.04.2025 for Two (02) Years Extension of Initial Exploration Phase (IEP) of Block AA-ONHP-2017/10 for Extended Testing of the Kobochoporti-1 Well.</p> <p>2-years special dispensation have been applied to DGH/MoP&amp;NG for the OALP Blocks of NER vide letters dated 04.06.2021, 20.05.2024, 27.05.2024 &amp; 07.08.2024.</p> <p>Additional Work Plan (AWP) of 2D &amp; 3D Seismic Data API of 150 LKM &amp; 134 sq. km. respectively and drilling of an additional well KB-2 have been planned.</p> <p>Request for paid extension (under policy for the Initial Exploration Period (IEP) dated 11<sup>th</sup> November 2025) to JS(E) on 15.12.2025. Reply awaited.</p> |
| xxvii  | AA-ONHP-2017/16 (OALP-I)                              | <p>Seismic CWP completed. Two locations were released for drilling in the month of Aug 2025. Pre-drilling activities are under progress.</p> <p>On 30.12.2025, after grant of Paid Extension, Initial Exploration Phase (IEP) is extended up to 05.12.2029.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| xxviii | KG-UDWHP-2023/1 (OALP-IX) & KG-UDWHP-2023/2 (OALP-IX) | <p>Petroleum Lease (PL) has been granted for 30 years. RSC for the blocks signed on 15.04.2025. Blocks are valid up to 22.12.2029.</p> <p>KG-UDWHP-2023/1: CWPs are 1000 LKM of 2D &amp; 1200 Sq. Km of 3D Seismic API.</p> <p>KG-UDWHP-2023/2: CWPs are 1101 LKM of 2D &amp; 1600 Sq. Km of 3D Seismic API.</p> <p>Seismic Acquisition started in 14.11.2025 by M/s Shearwater. As on 31.03.2026, 2D &amp; 3D Seismic Survey has been completed for both the blocks KG-UDWHP-2023/1 &amp; KG-UDWHP-2023/2.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                |
| xxix   | MN-UDWHP-2023/2 (OALP-IX) & MN-UDWHP-2023/3 (OALP-IX) | <p>Petroleum Lease (PL) has been granted for 30 years. RSC for the blocks signed on 15.04.2025. Blocks are valid up to 22.12.2028.</p> <p>MN-UDWHP-2023/2: CWPs are 1101 LKM of 2D &amp; 2000 Sq. Km of 3D Seismic API.</p> <p>MN-UDWHP-2023/3: CWPs are 1000 LKM of 2D &amp; 500 Sq. Km of 3D Seismic API.</p> <p>Seismic Acquisition started in 14.11.2025 by M/s Shearwater. As on 31.03.2026, 2D seismic acquisition has been completed in the Block MN-UDWHP-2023/2 &amp; MN-UDWHP-2023/3. As on 31.03.2026, 3D seismic acquisition has been completed in the Block MN-UDWHP-2023/3 and under progress in the Block MN-UDWHP-2023/2 (1764.35 SQKM).</p>                                                                                                                                                                                                                                                                                   |
| xxx    | CB-ONHP-2023/1 (OALP-IX)                              | <p>RSC for the block signed on 15.04.2025. PEL applied on 09.05.2025.</p> <p>CWP for the Block includes 190 LKM of 2D &amp; 250 Sq. Km of 3D Seismic API and drilling of 5-wells. 2D &amp; 3D Seismic data acquisition is currently under progress.</p> <p>Based on legacy seismic data in the Block, three (3) locations have been released for drilling.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

| No.  | Blocks                   | Notes                                                                                                                                                                                                                                                                            |
|------|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| xxxi | AS-ONHP-2022/3 (OALP-IX) | RSC for the block signed on 15.04.2025. PEL applied on 24.04.2025.<br>CWP for the Block include 120 LKM of 2D & 150 Sq. Km of 3D Seismic API and drilling of 2-wells. LOA issued to carry out 2D & 3D Seismic data acquisition.<br>Awaiting grant of PL from Govt. of Meghalaya. |

The summarised financial position of the above blocks are as under: -

(₹ in crore)

| Particulars                                     | Audited Blocks |          | Unaudited Blocks |         |
|-------------------------------------------------|----------------|----------|------------------|---------|
|                                                 | 2025-26        | 2024-25  | 2025-26          | 2024-25 |
| <b>As at 31<sup>st</sup> March</b>              |                |          |                  |         |
| Current assets                                  | 800.90         | 169.40   | -                | 0.44    |
| Cash and cash equivalents                       | 0.45           | 0.34     | -                | -       |
| Non-current assets                              | 2,759.82       | 1,223.21 | -                | 0.02    |
| Current liabilities                             | 19.36          | 239.49   | -                | 72.32   |
| Current Financial Liabilities                   | 1,822.31       | 344.90   | -                | 0.80    |
| Non-current liabilities                         | 31.46          | 19.12    | -                | 0.39    |
| <b>For the year ended 31<sup>st</sup> March</b> |                |          |                  |         |
| Revenue                                         | 25.01          | -        | -                | -       |
| Profit or (loss) from continuing operations     | (2,604.20)     | (990.28) | -                | (81.24) |
| Other comprehensive income                      | -              | -        | -                | -       |
| Total comprehensive income                      | (2,604.20)     | (990.28) | -                | (81.24) |
| Depreciation and Amortisation                   | 6.56           | 10.39    | -                | 0.02    |
| Interest income                                 | 0.06           | 0.06     | -                | -       |
| Interest expense                                | 2.33           | -        | -                | -       |

**Note:** The financial position for the current year of the following blocks applied for relinquishment (approval pending) has not been considered in above statement.

AA-ONHP-2019/2

MN-ONHP-2018/4

RJ-ONHP-2017/8

RJ-ONHP-2017/9

KG-ONN-2004/1

MZ-ONN-2004/1

## B. Non-operated

| Sl. No. | Blocks          | Company's Participating Interest          |                                           | Others Participating Interest                    |                                                  |
|---------|-----------------|-------------------------------------------|-------------------------------------------|--------------------------------------------------|--------------------------------------------------|
|         |                 | quarter ended 31 <sup>st</sup> March 2026 | quarter ended 31 <sup>st</sup> March 2025 | quarter ended 31 <sup>st</sup> March 2026        | quarter ended 31 <sup>st</sup> March 2025        |
| 1       | AAP-ON-94/1 *   | 44.086%                                   | 44.086%                                   | HOEC(O) - 26.882%,<br>IOCL - 29.032%             | HOEC(O) - 26.882%,<br>IOCL - 29.032%             |
| 2       | GK-OSN-2010/1#  | 30%                                       | 30%                                       | ONGC (O)- 60%,<br>GAIL - 10%                     | ONGC (O)- 60%,<br>GAIL - 10%                     |
| 3       | Kharsang PSC *  | 40%                                       | 40%                                       | GEOENPRO (O)- 10%,<br>HOEC-25%,<br>Invenire -25% | GEOENPRO (O)- 10%,<br>HOEC-25%,<br>Invenire -25% |
| 4       | WB-ONN-2005/4   | 25%                                       | 25%                                       | ONGC (O)- 75%                                    | ONGC (O)- 75%                                    |
| 5       | KHEREM**        | 40%                                       | 40%                                       | HOEC(O)-40%<br>Prize Petroleum -20%              | HOEC(O)-40%<br>Prize Petroleum -20%              |
| 6       | MN-UDWHP-2023/1 | 50%                                       | -                                         | ONGC (O): 50%                                    | -                                                |
| 7       | CB-ONHP-2022/2  | 50%                                       | -                                         | ONGC (O): 50%                                    | -                                                |
| 8       | AS-ONHP-2022/2  | 50%                                       | -                                         | ONGC (O): 50%                                    | -                                                |

(O) Operator

\*Pre NELP-Blocks

\*\* Under Discover Small Field Bid 2016. Consortium decided not to continue the Block activities due to non-grant of PEL from state Govt. Applied to DGH for Relinquishment on 15.03.2023.

# Subsequent to expiry of the Block on 01.08.2021, no further activities have been carried out in the Block. The operator had submitted request for 3 (three) years validity extension, however, DGH has informed vide letter dated 29.12.2025 that discoveries made in the block have been offered for bidding under DSF-IV vide MoPNG OM dated 08.04.2025. Accordingly, the Company has continued with the impairment provision towards exploratory well cost of ₹ 32.76 crore for the block.

The summarised financial position of the above blocks are as under: -

(₹ in crore)

| Particulars                                     | Audited Blocks |         | Unaudited Blocks |         |
|-------------------------------------------------|----------------|---------|------------------|---------|
|                                                 | 2025-26        | 2024-25 | 2025-26          | 2024-25 |
| <b>As at 31<sup>st</sup> March</b>              |                |         |                  |         |
| Current assets                                  | -              | -       | 212.08           | 82.09   |
| Cash and cash equivalents                       | -              | -       | 12.92            | 3.61    |
| Non-current assets                              | -              | -       | 792.22           | 195.85  |
| Current liabilities                             | -              | -       | 30.55            | 10.24   |
| Current Financial Liabilities                   | -              | -       | 240.45           | 49.05   |
| Non-current liabilities                         | -              | -       | 29.31            | 11.26   |
| <b>For the year ended 31<sup>st</sup> March</b> |                |         |                  |         |
| Revenue                                         | -              | -       | 515.98           | 263.27  |

| Particulars                                 | Audited Blocks |         | Unaudited Blocks |         |
|---------------------------------------------|----------------|---------|------------------|---------|
|                                             | 2025-26        | 2024-25 | 2025-26          | 2024-25 |
| Profit or (loss) from continuing operations | -              | -       | 196.60           | 142.08  |
| Other comprehensive income                  | -              | -       | -                | -       |
| Total comprehensive income                  | -              | -       | 196.60           | 142.08  |
| Depreciation and Amortisation               | -              | -       | 50.05            | 8.38    |
| Interest income                             | -              | -       | -                | -       |
| Interest expense                            | -              | -       | 0.60             | -       |

The summarised financial position of the above blocks are as under: -

The Group has also executed contracts for oil and gas exploration in overseas blocks. The detail of the blocks are given below:

(₹ in crore)

| Sl. No. | Block/Area No          | Country of Origin        | Company's Participating Interest       |                                        | Others Participating Interest          |                                        |
|---------|------------------------|--------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|
|         |                        |                          | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 | Year ended 31 <sup>st</sup> March 2026 | Year ended 31 <sup>st</sup> March 2025 |
| 1       | Block SS-04#           | Bangladesh               | 45%                                    | 45%                                    | OVL(0)-45%,<br>BAPEX - 10%             | OVL(0)-45%,<br>BAPEX - 10%             |
| 2       | Block SS-09#           | Bangladesh               | 45%                                    | 45%                                    | OVL(0)- 45%,<br>BAPEX - 10%            | OVL(0)- 45%,<br>BAPEX - 10%            |
| 3       | Shakthi*               | Gabon                    | 50%                                    | 50%                                    | IOCL - 50%                             | IOCL - 50%                             |
| 4       | Farsi (offshore) Block | Islamic Republic of Iran | 20%                                    | 20%                                    | OVL(0) - 40%,<br>IOCL - 40%            | OVL(0) - 40%,<br>IOCL - 40%            |
| 5       | Area 95/96             | Libya                    | 25%                                    | 25%                                    | SIPEX (0)- 50%,<br>IOCL - 25%          | SIPEX (0)- 50%,<br>IOCL - 25%          |

(O) Operator

**Note:**

#During the year ended 31.03.2026, the Company decided to exit from 2 overseas blocks in Bangladesh (SS04 & SS09) and accordingly OIL's share of penalty towards Unfinished Work Program of ₹ 285.55 crore along with provision amounting to ₹ 7.74 crore towards impairment of wells & other assets has been charged to the statement of profit & loss account.

\*The consortium of Oil India Limited (OIL) and Indian Oil Corporation Limited (IOCL) with 50% PI each signed PSC (SHAKTI-II G-245) with Gabon DGH effecting from 16.01.2014 with OIL as the operator of the block. Phase I of the PSC has been completed and Phase II started from 16.04.2017. The initial validity of Phase-II of the PSC was from 16.04.2017 to 15.04.2020, which was subsequently extended by DGH, Gabon till 15.04.2025. On expiry of the extension on 15.04.2025, the consortium decided to relinquish the block and terminate Production Sharing Contract after payment of the penalty of USD 10 million towards unfinished work commitments under Phase-II. During year ended 31.03.2026, OIL's share of penalty towards Unfinished Work Program of ₹ 44.36 crore (USD 5 million) along with provision amounting to ₹ 215.33 crore towards impairment of wells & other assets has been charged to the statement of profit & loss account.



The summarised financial position of the above blocks are as under: -

(₹ in crore)

| Particulars                                     | Audited Blocks |         | Unaudited Blocks |         |
|-------------------------------------------------|----------------|---------|------------------|---------|
|                                                 | 2025-26        | 2024-25 | 2025-26          | 2024-25 |
| <b>As at 31<sup>st</sup> March</b>              |                |         |                  |         |
| Current assets                                  | -              | -       | 711.08           | 350.92  |
| Cash and cash equivalents                       | -              | -       | 38.91            | 13.59   |
| Non-current assets                              | -              | -       | 583.60           | 152.52  |
| Current liabilities                             | -              | -       | -                | -       |
| Current Financial Liabilities                   | -              | -       | 708.85           | 59.18   |
| Non-current liabilities                         | -              | -       | -                | -       |
| <b>For the year ended 31<sup>st</sup> March</b> |                |         |                  |         |
| Revenue                                         | -              | -       | -                | -       |
| Profit or (loss) from continuing operations     | -              | -       | (610.41)         | (40.98) |
| Other comprehensive income                      | -              | -       | -                | -       |
| Total comprehensive income                      | -              | -       | (610.41)         | (40.98) |
| Depreciation and Amortisation                   | -              | -       | 0.08             | 0.17    |
| Interest income                                 | -              | -       | -                | -       |
| Interest expense                                | -              | -       | 1.32             | 0.18    |

## 49 INFORMATION AS PER INDIAN ACCOUNTING STANDARD (IND AS) 108 – SEGMENT REPORTING

### 49.1 CONSOLIDATED SEGMENT REVENUE AND RESULTS

(₹ in crore)

| Particulars                               | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Revenue</b>                            |                                            |                                            |
| <b>External Sales</b>                     |                                            |                                            |
| Crude Oil (Including Condensate)          | 14,495.93                                  | 15,740.82                                  |
| Natural Gas                               | 5,636.72                                   | 5,514.09                                   |
| Refinery Products                         | 26,392.75                                  | 25,146.68                                  |
| LPG                                       | 166.39                                     | 178.34                                     |
| Pipeline Transportation                   | 936.20                                     | 572.23                                     |
| Renewable Energy                          | 110.70                                     | 111.74                                     |
| <b>Total Revenue</b>                      | <b>47,738.69</b>                           | <b>47,263.90</b>                           |
| Less: Inter Segment Revenue               | 10,689.14                                  | 11,100.15                                  |
| <b>Net Sales / Income from Operations</b> | <b>37,049.55</b>                           | <b>36,163.75</b>                           |
| <b>Results</b>                            |                                            |                                            |

| Particulars                                                                                 | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| Crude Oil (Including Condensate)                                                            | 4295.60                                    | 6,067.96                                   |
| Natural Gas                                                                                 | 1567.85                                    | 2,565.30                                   |
| Refinery Products                                                                           | 3900.44                                    | 2,051.60                                   |
| LPG                                                                                         | 97.14                                      | 107.38                                     |
| Pipeline Transportation                                                                     | 391.99                                     | (1.66)                                     |
| Renewable Energy                                                                            | 20.70                                      | 20.78                                      |
| <b>Segment Results</b>                                                                      | <b>10,273.72</b>                           | <b>10,811.36</b>                           |
| Add: Share of Profit of Associates and Joint Ventures accounted for using the equity method | 1121.56                                    | (58.65)                                    |
| Less: Unallocated expenses                                                                  | 2540.17                                    | 1,913.30                                   |
| Add: Unallocated income                                                                     | 501.29                                     | 366.72                                     |
| <b>Operating profit</b>                                                                     | <b>9356.40</b>                             | <b>9,206.13</b>                            |
| Add : Interest / Dividend income                                                            | 1429.86                                    | 1,299.57                                   |
| Less: Interest expense                                                                      | 1204.33                                    | 1,069.27                                   |
| <b>Profit before tax</b>                                                                    | <b>9581.92</b>                             | <b>9,436.43</b>                            |
| Tax expenses                                                                                | 2031.43                                    | 2,396.80                                   |
| <b>Profit after tax</b>                                                                     | <b>7550.49</b>                             | <b>7,039.63</b>                            |
| <b>Capital Expenditure during the year</b>                                                  |                                            |                                            |
| Crude Oil (Including Condensate)                                                            | 4138.06                                    | 2,607.23                                   |
| Natural Gas                                                                                 | 3414.68                                    | 2,187.94                                   |
| Refinery Products                                                                           | 8541.03                                    | 9,406.22                                   |
| LPG                                                                                         | 0.27                                       | 4.30                                       |
| Pipeline Transportation                                                                     | 155.91                                     | 385.76                                     |
| Renewable Energy                                                                            | 15.15                                      | 14.52                                      |
| Unallocated                                                                                 | 448.91                                     | 708.36                                     |
| <b>Total Capital Expenditure during the year</b>                                            | <b>16714.01</b>                            | <b>15,314.34</b>                           |
| <b>Depreciation, Depletion and Amortisation</b>                                             |                                            |                                            |
| Crude Oil (Including Condensate)                                                            | 1295.92                                    | 1107.65                                    |
| Natural Gas                                                                                 | 583.36                                     | 474.90                                     |
| Refinery Products                                                                           | 345.17                                     | 399.55                                     |
| LPG                                                                                         | 17.34                                      | 17.96                                      |
| Pipeline Transportation                                                                     | 130.12                                     | 151.77                                     |
| Renewable Energy                                                                            | 40.10                                      | 43.64                                      |
| Others                                                                                      | -                                          | -                                          |
| Unallocated                                                                                 | 299.96                                     | 122.76                                     |
| <b>Total Depreciation, Depletion and Amortization</b>                                       | <b>2711.97</b>                             | <b>2318.23</b>                             |
| <b>Non-cash expenses other than depreciation, depletion and amortization</b>                |                                            |                                            |

| Particulars                                                                        | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| Crude Oil                                                                          | 1,335.21                                   | 590.97                                     |
| Natural Gas                                                                        | 1,144.24                                   | 497.12                                     |
| Refinery Products                                                                  | -                                          | 0.00                                       |
| LPG                                                                                | -                                          | 0.00                                       |
| Pipeline Transportation                                                            | -                                          | 0.00                                       |
| Renewable Energy                                                                   | -                                          | 0.00                                       |
| Unallocated                                                                        | 1,719.63                                   | 1091.76                                    |
| <b>Total Non-cash expenses other than depreciation, depletion and amortization</b> | <b>4199.08</b>                             | <b>2179.85</b>                             |
| <b>Reconciliation of Revenue</b>                                                   |                                            |                                            |
| Total Segment Revenue                                                              | 37049.55                                   | 36163.75                                   |
| Add: Unallocated income                                                            | 501.29                                     | 366.72                                     |
| Add: Interest / Dividend income                                                    | 1429.86                                    | 1299.57                                    |
| <b>Total Revenue for the year</b>                                                  | <b>38980.70</b>                            | <b>37830.04</b>                            |

## 49.2 SEGMENT ASSETS AND LIABILITIES

(₹ in crore)

| Particulars                         | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Segment Assets</b>               |                                            |                                            |
| Crude Oil                           | 15,124.39                                  | 12,528.07                                  |
| Natural Gas                         | 14,540.95                                  | 11,734.41                                  |
| Refinery Products                   | 44,448.39                                  | 35,707.45                                  |
| LPG                                 | 70.04                                      | 75.26                                      |
| Pipeline Transportation             | 1,929.08                                   | 1,986.82                                   |
| Renewable Energy                    | 388.83                                     | 417.09                                     |
| Unallocated assets                  | 47,346.36                                  | 41,995.57                                  |
| <b>Total Assets</b>                 | <b>1,23,848.04</b>                         | <b>1,04,444.67</b>                         |
| <b>Segment Liabilities</b>          |                                            |                                            |
| Crude Oil                           | 5,181.44                                   | 4,038.91                                   |
| Natural Gas                         | 4,386.56                                   | 3,470.73                                   |
| Refinery Products                   | 24,256.92                                  | 18,703.71                                  |
| LPG                                 | 81.24                                      | 58.61                                      |
| Pipeline Transportation             | 229.01                                     | 350.91                                     |
| Renewable Energy                    | 17.19                                      | 15.53                                      |
| Unallocated liabilities             | 25,893.49                                  | 23,100.47                                  |
| <b>Liabilities</b>                  | <b>60,045.85</b>                           | <b>49,738.87</b>                           |
| Shareholders' funds                 | 63,802.19                                  | 54,705.80                                  |
| <b>Total Equity and Liabilities</b> | <b>1,23,848.04</b>                         | <b>1,04,444.67</b>                         |

**Note:**

1. Revenue mentioned above, represents revenue from external customers. No revenue is generated from transactions with other operating segments of the same entity.
2. Revenue and expenses directly identifiable to the segments have been allocated to the relative primary reportable segments.
3. Capital Expenditure does not include additions of RoU Assets.
4. Assets and liabilities which are directly identifiable to the segments have been allocated to the related segments.
5. Assets and liabilities which are not directly identifiable to the segments have been disclosed as unallocated.
6. All assets are allocated to reportable segments other than investments in subsidiaries, associates and joint ventures, other investments, loans and current and deferred tax assets.
7. The amount of investment in associates and joint ventures accounted for by the equity method is ₹ 25,013.53 crore (previous year ended ₹ 20,236.68 crore) included in unallocated assets.
8. There are no reportable geographical segments.

**9. Information about major customers:**

Group's significant revenue comes from sales to Public Sector Undertakings (PSUs). The total sales to such PSUs during the year ended 31.03.2026 amounted to ₹ 37,039.39 Crore (previous year ₹ 36,147.24 crore). Sales to such PSUs during the year ended contributed around 99.97% of the total sales (previous year 99.95%). The Group has lodged ₹ 829.16 crore (previous year ₹ 795.81 crore) to Ministry of Petroleum & Natural Gas against claim towards under recovery of Natural Gas during the year ended 31.03.2026. The contribution of claim towards under recovery of Natural Gas towards sales revenue during the year ended 31.03.2026 is 2.24% (previous year 2.20%). No other single customer contributed 10% or more to the Group's revenue for the year ended 31.03.2026.

## 50 INCOME TAXES RELATING TO CONTINUING OPERATIONS

### 50.1 INCOME TAX RECOGNISED IN PROFIT & LOSS

(₹ in crore)

| Particulars                                                    | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Current tax</b>                                             |                                            |                                            |
| In respect of the current year                                 | 2,093.96                                   | 2,281.87                                   |
| In respect of the Previous year                                | (17.30)                                    | -                                          |
| <b>Total</b>                                                   | <b>2,076.66</b>                            | <b>2281.87</b>                             |
| <b>Deferred tax</b>                                            |                                            |                                            |
| In respect of the current year                                 | (45.41)                                    | 114.93                                     |
| <b>Total</b>                                                   | <b>(45.41)</b>                             | <b>114.93</b>                              |
| <b>Total income tax expense recognised in the current year</b> | <b>2,031.25</b>                            | <b>2,396.80</b>                            |

## 50.2 THE INCOME TAX EXPENSE FOR THE YEAR CAN BE RECONCILED TO THE ACCOUNTING PROFIT AS FOLLOWS:

(₹ in crore)

| Particulars                                                                                    | Year ended<br>31 <sup>st</sup> March, 2026 |                 | Year ended<br>31 <sup>st</sup> March, 2025 |                 |
|------------------------------------------------------------------------------------------------|--------------------------------------------|-----------------|--------------------------------------------|-----------------|
| <b>Profit before tax</b>                                                                       |                                            | <b>9,581.92</b> |                                            | <b>9,436.43</b> |
| Income tax expense calculated at 25.168% (2025-26: 22%+10% Surcharge + 4% HEC=25.168%)         |                                            | 2,411.58        |                                            | 2,374.96        |
| <b>Add:</b>                                                                                    |                                            |                 |                                            |                 |
| Tax effect of expenses that are not deductible in determining taxable profit                   | 61.00                                      |                 | 66.64                                      |                 |
| Deferred Tax recognised on undistributed profits                                               | 60.99                                      |                 | 73.96                                      |                 |
| Tax effect of equity accounted entities                                                        | -                                          |                 | -                                          |                 |
| Deferred Tax Assets not recognized on share of losses of subsidiaries/associates/joint venture | 53.45                                      |                 | 64.17                                      |                 |
| Reversal of Deferred tax on payment of dividend by subsidiaries/associates/joint venture       | 285.35                                     |                 | 153.85                                     |                 |
| Prior Period Tax Adjustment                                                                    | (17.30)                                    | 443.49          | -                                          | 358.62          |
| <b>Less:</b>                                                                                   |                                            |                 |                                            |                 |
| Effect of New Tax Regime / Differential Tax Rates                                              | -                                          |                 | -                                          |                 |
| Adjustments due to -DT-VSVS ,2020                                                              | -                                          |                 | -                                          |                 |
| Tax effect of income that is exempt from taxation                                              | 20.63                                      |                 | 20.57                                      |                 |
| Deferred Tax Liability not recognised on subsidiaries/ associates/joint venture profit         | 276.77                                     |                 | 1.20                                       |                 |
| Deferred tax on permanent difference of subsidiaries/ associates/joint venture                 | 57.49                                      |                 | 29.77                                      |                 |
| Deduction under Chapter - VIA of Income Tax Act, 1961                                          | 468.92                                     |                 | 282.27                                     |                 |
| Tax effect of equity accounted entities                                                        | -                                          |                 | -                                          |                 |
| Additional tax effect due to differential tax rates and tax losses                             | -                                          |                 | -                                          |                 |
| Prior Period Income Tax Adjustment                                                             | -                                          |                 | -                                          |                 |
| Re-Assessment of Deferred Tax Assets                                                           | -                                          | 823.81          | 2.97                                       | 336.78          |
| <b>Income tax expense recognised in profit &amp; loss</b>                                      |                                            | <b>2,031.25</b> |                                            | <b>2,396.80</b> |

## 50.3 INCOME TAX RECOGNISED IN OTHER COMPREHENSIVE INCOME: CURRENT & DEFERRED TAX

(₹ in crore)

| Particulars                                                                                 | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| Arising on income and expenses recognised in Other Comprehensive Income:                    |                                            |                                            |
| Deferred Tax on Net fair value gain on investments in equity Fund of PII and IOCL at FVTOCI | 66.84                                      | (148.43)                                   |
| Current Tax on Re-measurement of defined benefit obligation                                 | 30.56                                      | (6.30)                                     |

| Particulars                                                                  | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Total</b>                                                                 | <b>97.40</b>                               | <b>(154.73)</b>                            |
| <b>Total income tax recognised in Other Comprehensive Income</b>             | <b>97.40</b>                               | <b>(154.73)</b>                            |
| Bifurcation of the income tax recognised in other comprehensive income into: |                                            |                                            |
| Items that will not be reclassified to profit or loss                        | 97.40                                      | (154.73)                                   |
| Items that may be reclassified to profit or loss                             |                                            | -                                          |
| <b>Total</b>                                                                 | <b>97.40</b>                               | <b>(154.73)</b>                            |

#### 50.4 DEFERRED TAX LIABILITIES (NET)

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

(₹ in crore)

| Particulars                                              | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|----------------------------------------------------------|-------------------------|-------------------------|
| Deferred tax assets                                      | 2,039.31                | 1,657.79                |
| Deferred tax liabilities                                 | (5,227.16)              | (4,825.18)              |
| <b>Total</b>                                             | <b>(3,187.85)</b>       | <b>(3,167.39)</b>       |
| <b>Components of Deferred Tax Asset and Liability:</b>   |                         |                         |
| <b>Deferred Tax Liability</b>                            |                         |                         |
| Depreciation and Amortization expenses                   | (4,095.47)              | (3,788.67)              |
| Fair Value gain on Investment                            | (786.31)                | (719.47)                |
| Expenditure covered by section 43B of I.T. Act, 1961     | -                       | -                       |
| Employee Deferred Benefit Expenses                       | (49.64)                 | (37.34)                 |
| Others                                                   | (74.24)                 | (79.60)                 |
| <b>Related to Subsidiaries/associates/joint ventures</b> |                         |                         |
| Deferred tax on undistributed profit                     | (221.50)                | (200.10)                |
| <b>Total</b>                                             | <b>(5,227.16)</b>       | <b>(4,825.18)</b>       |
| <b>Deferred Tax Asset</b>                                |                         |                         |
| Expenditure covered by section 43B of I.T. Act, 1961     | 893.24                  | 681.33                  |
| Provision for doubtful advances/debts/stores             | 562.70                  | 499.36                  |
| Deferred Income                                          | 17.71                   | 18.58                   |
| Others                                                   | 559.61                  | 446.63                  |
| Deferred tax on stock reserve (asset)                    | 6.05                    | 11.89                   |
| <b>Total</b>                                             | <b>2,039.31</b>         | <b>1,657.79</b>         |
| <b>Net Deferred Tax Liability</b>                        | <b>(3,187.85)</b>       | <b>(3,167.39)</b>       |

The group has recognized deferred tax assets with respect to consolidation adjustments of subsidiary, joint venture, and associate. Deductible temporary differences associated with respect to consolidation adjustments of subsidiary, joint venture and associate has resulted in creation of deferred tax liability (net) to the extent of ₹ 3,187.85 crore (Previous year ₹ 3,167.39 crore).





### 50.4.1 Deferred Tax Assets /(Liability) movement:

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

| Particulars                                               | For the year ended March 31, 2026 |                              |                                          |                                 |                   | For the year ended March 31, 2025 |                              |                                          |                                 |                   |
|-----------------------------------------------------------|-----------------------------------|------------------------------|------------------------------------------|---------------------------------|-------------------|-----------------------------------|------------------------------|------------------------------------------|---------------------------------|-------------------|
|                                                           | Opening balance                   | Recognised in profit or loss | Recognised in other comprehensive income | Recognised in Retained Earnings | Closing balance   | Opening balance                   | Recognised in profit or loss | Recognised in other comprehensive income | Recognised in Retained Earnings | Closing balance   |
| <b>Deferred tax (liabilities)/ assets in relation to:</b> |                                   |                              |                                          |                                 |                   |                                   |                              |                                          |                                 |                   |
| Provision for doubtful advances/debts/stores              | 499.36                            | 63.34                        | -                                        | -                               | 562.70            | 434.10                            | 65.26                        | -                                        | -                               | 499.36            |
| Expenditure covered under section 43B                     | 681.33                            | 211.91                       | -                                        | -                               | 893.24            | 481.97                            | 199.36                       | -                                        | -                               | 681.33            |
| Other Items                                               | 348.27                            | 104.20                       | 0.97                                     | -                               | 453.44            | 220.72                            | 128.49                       | (0.94)                                   | -                               | 348.27            |
| Depreciation on property, plant and equipment             | (3,788.67)                        | (306.80)                     | -                                        | -                               | (4,095.47)        | (3,306.68)                        | (481.99)                     | -                                        | -                               | (3,788.67)        |
| Fair Value gain on Equity Investment                      | (719.47)                          | -                            | (66.84)                                  | -                               | (786.31)          | (867.90)                          |                              | 148.43                                   | -                               | (719.47)          |
| Subsidiaries, Joint Ventures & Associates                 | (188.21)                          | (27.24)                      | -                                        | -                               | (215.45)          | (162.16)                          | (26.05)                      | -                                        | -                               | (188.21)          |
| <b>Total</b>                                              | <b>(3,167.39)</b>                 | <b>45.41</b>                 | <b>(65.87)</b>                           | <b>-</b>                        | <b>(3,187.85)</b> | <b>(3,199.95)</b>                 | <b>(114.93)</b>              | <b>147.49</b>                            | <b>-</b>                        | <b>(3,167.39)</b> |

(₹ in crore)

## 51 DISCLOSURES AS PER GUIDANCE NOTE ON OIL & GAS PRODUCING ACTIVITIES (IND AS):

(Refer note no.1.2.1(a) for procedure of estimation of reserves)

### (i) Net quantities of interest in Proved Reserves of oil (including condensates & Heavy Oil) and natural gas as on 31.03.2026:

| Area of Operation                      | Crude Oil (MMT)                         |                    |                     |                 |                                                          | Natural Gas (MM Cub Meter)              |                    |                         |                                          |
|----------------------------------------|-----------------------------------------|--------------------|---------------------|-----------------|----------------------------------------------------------|-----------------------------------------|--------------------|-------------------------|------------------------------------------|
|                                        | Position as at 1 <sup>st</sup> Apr 2025 | Addition/ Revision | Production Quantity | Changes*        | Position as at 31 <sup>st</sup> Mar 2026 (e) = (a+b-c-d) | Position as at 1 <sup>st</sup> Apr 2025 | Addition/ Revision | Adjusted Sales Quantity | Position as at 31 <sup>st</sup> Mar 2026 |
|                                        | (a)                                     | (b)                | (c)                 | (d)             |                                                          | (a)                                     | (b)                | (c)                     | (d) = (a+b-c)                            |
| Assam                                  | 27.9830                                 | 2.5339             | 3.3295              | (0.0391)        | 27.1483                                                  | 26157                                   | 8185               | 2724                    | 31618                                    |
| Arunachal Pradesh                      | 0.5890                                  | 0.1227             | 0.0363              | (0.0008)        | 0.6746                                                   | 399                                     | 45                 | 36                      | 408                                      |
| Rajasthan                              | 0.7586                                  | 0.0821             | 0.044               | 0.0000          | 0.7967                                                   | 2039                                    | 576                | 255                     | 2360                                     |
| Joint Venture Blocks #                 | 0.0965                                  | 0.0000             | 0.0188              | (0.0019)        | 0.0758                                                   | 1121                                    | 254                | 68                      | 1307                                     |
| Overseas Joint Ventures (Non-Operated) | 8.7082                                  | 1.1768             | 1.1236              | -               | 8.7615                                                   | 11637                                   | 278                | 300                     | 11615                                    |
| <b>Total</b>                           | <b>38.1353</b>                          | <b>3.9155</b>      | <b>4.5522</b>       | <b>(0.0418)</b> | <b>37.4569</b>                                           | <b>41353</b>                            | <b>9338</b>        | <b>3383</b>             | <b>47308</b>                             |

(\*) Reflects changes due to different conversion factors.

(#) Shown to the extent of participating interest of the Company.

Reserves are calculated in terms of Million Metric Ton.

#### Note:

Overseas figures estimated for the assets - Russia: Taas Yuryakh & Vankorneft, Venezuela: Carabobo and Mozambique: Golfinho-Atum (Area-1).

Pending completion of the Bankruptcy proceedings, the 1P, 2P and 3P reserves of License-61, as on 31.04.2023, has been booked as Contingent Resources 1C, 2C and 3C as on 31.03.2024.

**(ii) Net quantities of interest in Proved Reserves of Crude Oil (including condensate & Heavy Oil) and Natural Gas as on 31.03.2025:**

| Area of Operation                      | Crude Oil (MMT)                         |                    |                     |                 |                                          | Natural Gas (MM Cub Meter)              |                    |                         |                                          |
|----------------------------------------|-----------------------------------------|--------------------|---------------------|-----------------|------------------------------------------|-----------------------------------------|--------------------|-------------------------|------------------------------------------|
|                                        | Position as at 1 <sup>st</sup> Apr 2024 | Addition/ Revision | Production Quantity | Changes*        | Position as at 31 <sup>st</sup> Mar 2025 | Position as at 1 <sup>st</sup> Apr 2024 | Addition/ Revision | Adjusted Sales Quantity | Position as at 31 <sup>st</sup> Mar 2025 |
| Assam                                  | 28.7307                                 | 2.5771             | 3.3593              | (0.0345)        | 27.9830                                  | 27774                                   | 1205               | 2822                    | 26157                                    |
| Arunachal Pradesh                      | 0.5389                                  | 0.0808             | 0.0315              | (0.0008)        | 0.5890                                   | 0                                       | 399                | 0                       | 399                                      |
| Rajasthan                              | 0.7512                                  | 0.0405             | 0.0330              | 0.0001          | 0.7586                                   | 1235                                    | 1003               | 199                     | 2039                                     |
| Joint Venture Blocks #                 | 0.0738                                  | 0.0318             | 0.0139              | (0.0048)        | 0.0965                                   | 1183                                    | 18                 | 80                      | 1121                                     |
| Overseas Joint Ventures (Non-Operated) | 9.1081                                  | 0.7926             | 1.1925              | -               | 8.7082                                   | 12113                                   | 162                | 314                     | 11637                                    |
| <b>Total</b>                           | <b>39.2027</b>                          | <b>3.5228</b>      | <b>4.6302</b>       | <b>(0.0400)</b> | <b>38.1353</b>                           | <b>42305</b>                            | <b>2787</b>        | <b>3415</b>             | <b>41353</b>                             |

(\*) Reflects changes due to different conversion factors.

(#) Shown to the extent of participating interest of the Company.

Reserves are calculated in terms of Million Metric Ton

**(iii) Net quantities of interest in Proved Developed Reserves of oil (including condensates) and natural gas as on 31.03.2026:**

| Area of Operation      | Crude Oil (MMT)                         |                    |                     |          |                                          | Natural Gas (MM Cub Meter)              |                    |                         |                                          |
|------------------------|-----------------------------------------|--------------------|---------------------|----------|------------------------------------------|-----------------------------------------|--------------------|-------------------------|------------------------------------------|
|                        | Position as at 1 <sup>st</sup> Apr 2025 | Addition/ Revision | Production Quantity | Changes* | Position as at 31 <sup>st</sup> Mar 2026 | Position as at 1 <sup>st</sup> Apr 2025 | Addition/ Revision | Adjusted Sales Quantity | Position as at 31 <sup>st</sup> Mar 2026 |
|                        | (a)                                     | (b)                | (c)                 | (d)      | (e) = (a+b-c-d)                          | (a)                                     | (b)                | (c)                     | (d) = (a+b-c)                            |
| Assam                  | 24.8594                                 | 3.0947             | 3.3295              | (0.0347) | 24.5899                                  | 26157                                   | 8185               | 2724                    | 31618                                    |
| Arunachal Pradesh      | 0.2927                                  | 0.0532             | 0.0363              | (0.0004) | 0.3092                                   | 399                                     | 45                 | 36                      | 408                                      |
| Rajasthan              | 0.7586                                  | 0.0821             | 0.0440              | 0.0000   | 0.7967                                   | 2039                                    | 576                | 255                     | 2360                                     |
| Joint Venture Blocks # | 0.0965                                  | 0.0000             | 0.0188              | (0.0019) | 0.0758                                   | 1121                                    | 254                | 68                      | 1307                                     |

| Area of Operation                      | Crude Oil (MMT)                         |                    |                     |               |                                                             | Natural Gas (MM Cub Meter)              |                    |                         |                                          |
|----------------------------------------|-----------------------------------------|--------------------|---------------------|---------------|-------------------------------------------------------------|-----------------------------------------|--------------------|-------------------------|------------------------------------------|
|                                        | Position as at 1 <sup>st</sup> Apr 2025 | Addition/ Revision | Production Quantity | Changes*      | Position as at 31 <sup>st</sup> Mar 2026<br>(e) = (a+b-c-d) | Position as at 1 <sup>st</sup> Apr 2025 | Addition/ Revision | Adjusted Sales Quantity | Position as at 31 <sup>st</sup> Mar 2026 |
|                                        | (a)                                     | (b)                | (c)                 | (d)           |                                                             | (a)                                     | (b)                | (c)                     | (d) = (a+b-c)                            |
| Overseas Joint Ventures (Non-Operated) | 5.7632                                  | 1.3706             | 1.1236              | 0.2947        | 6.3049                                                      | 2056                                    | 149                | 300                     | 1905                                     |
| <b>Total</b>                           | <b>31.7704</b>                          | <b>4.6006</b>      | <b>4.5522</b>       | <b>0.2615</b> | <b>32.0765</b>                                              | <b>31772</b>                            | <b>9209</b>        | <b>3383</b>             | <b>37598</b>                             |

**(iv) Net quantities of interest in Proved Developed Reserves of oil (including condensates) and natural gas as on 31.03.2025:**

| Area of Operation                      | Crude Oil (MMT)                         |                    |                     |                 |                                          | Natural Gas (MM Cub Meter)              |                    |                         |                                          |
|----------------------------------------|-----------------------------------------|--------------------|---------------------|-----------------|------------------------------------------|-----------------------------------------|--------------------|-------------------------|------------------------------------------|
|                                        | Position as at 1 <sup>st</sup> Apr 2024 | Addition/ Revision | Production Quantity | Changes*        | Position as at 31 <sup>st</sup> Mar 2025 | Position as at 1 <sup>st</sup> Apr 2024 | Addition/ Revision | Adjusted Sales Quantity | Position as at 31 <sup>st</sup> Mar 2025 |
|                                        |                                         |                    |                     |                 |                                          |                                         |                    |                         |                                          |
| Assam                                  | 26.2106                                 | 1.9767             | 3.3593              | (0.0314)        | 24.8594                                  | 27774                                   | 1205               | 2822                    | 26157                                    |
| Arunachal Pradesh                      | 0.2951                                  | 0.0287             | 0.0315              | (0.0004)        | 0.2927                                   | 0                                       | 399                | 0                       | 399                                      |
| Rajasthan                              | 0.5293                                  | 0.2624             | 0.0330              | 0.0001          | 0.7586                                   | 1235                                    | 1003               | 199                     | 2039                                     |
| Joint Venture Blocks #                 | 0.0738                                  | 0.0318             | 0.0139              | (0.0048)        | 0.0965                                   | 1183                                    | 18                 | 80                      | 1121                                     |
| Overseas Joint Ventures (Non-Operated) | 5.5634                                  | 1.3923             | 1.1925              | -               | 5.7632                                   | 2347                                    | 22                 | 314                     | 2056                                     |
| <b>Total</b>                           | <b>32.6722</b>                          | <b>3.6919</b>      | <b>4.6302</b>       | <b>(0.0365)</b> | <b>31.7704</b>                           | <b>32539</b>                            | <b>2647</b>        | <b>3415</b>             | <b>31772</b>                             |

(\*) Reflects changes due to different conversion factors.

(#) Shown to the extent of participating interest of the Company.

Reserves are calculated in terms of Million Metric Ton.

**Notes:**

- i. Overseas figures estimated for the assets-Russia: Taas Yuryak, Vankorneft, License-61: USA: Niobrara and Vanezuela: Carabobo and Mozambique: Golfinho-Atum (Area-1) only.
- ii. Proved and Proved Developed Reserves of oil (including condensates) and gas are technically assessed and reviewed in-house at the end of each year in line with international practices. Reserves are audited by external experts at periodical intervals. For the purpose of estimation of Proved and Proved Developed Reserves, Deterministic Method is used by the Company. Production pattern analysis, number of additional wells to be completed, application of enhanced recovery techniques, validity of mining lease agreements, agreements/ MOU for sales are taken into consideration for determining reserves quantity.

## 52 DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARD (IND AS) 19 –EMPLOYEE BENEFITS:

### 52.1 OIL INDIA LIMITED, PARENT COMPANY:

#### 52.1.1 Defined Contribution Plans

The Company's contribution to Provident Funds, Oil India Superannuation Benefit Scheme Fund (OISBSF) and NPS for employees and executives are as follows:

(₹ in crore)

| Particulars                                           | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| Oil India Superannuation Benefit Scheme Fund (OISBSF) | 120.82                                     | 132.29                                     |
| National Pension Scheme                               | 33.99                                      | 29.08                                      |

#### 52.1.2 Defined Benefit Plans

The various Benefit Plans which are in operation in the Company are Oil India Limited Employees Provident Fund (OILEPF), Oil India Limited Staff Provident Fund (OILSPF), Oil India Gratuity Fund (OIGF), Oil India Employees' Pension Fund (OIEPF), Oil India Pension Fund (OIPF), Leave Encashment Fund and Post-Retirement Medical Benefit. The present value of the obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefits entitlement and measures each unit separately to build up the final obligation.

The amount recognized in the Balance Sheet as the present value of the defined benefit obligation is net of the fair value of plan assets at the Balance Sheet date.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

|                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investment risk    | The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. For other defined benefit plans, the discount rate is determined by reference to market yields at the end of the reporting period on high quality corporate bonds when there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently, It has a relatively balanced mix of investments in government securities, and other debt instruments. |
| Interest rate risk | A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Longevity risk     | The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.                                                                                                                                                                                                                                                                                                                               |
| Salary risk        | The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.                                                                                                                                                                                                                                                                                                                                                                                     |

The recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2026 by a member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation and the related current service cost and past service cost was measured using the projected unit credit method.

### 52.1.3 The principal assumptions used for the purposes of the actuarial valuations were as follows:

#### March 31, 2026

| Particulars                      | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund   | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|----------------------------------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-------------------------|---------------------------------|-----------------------------|
| Mortality                        | IIAM 2012-2015 ULTIMATE                              | IIAM 2012-2015 ULTIMATE                         | IIAM 2012-2015 ULTIMATE        | IIAM 2012-2015 ULTIMATE                   | NA                            | IIAM 2012-2015 ULTIMATE | IIAM 2012-2015 ULTIMATE         | IIAM 2012-2015 ULTIMATE     |
| Superannuation Age (years)       | 60                                                   | 60                                              | 60                             | 60                                        | NA                            | 60                      | 60                              | 60                          |
| Discount Rate                    | -                                                    | -                                               | 7.67%                          | 7.67%                                     | NA                            | 7.67%                   | 7.67%                           | 7.67%                       |
| Return on capital                | 8.25%                                                | 8.25%                                           | 7.67%                          | 7.67%                                     | NA                            | 7.67%                   | NA                              | 7.67%                       |
| Expected rate of salary increase | -                                                    | -                                               | 6.00%                          | 6.00%                                     | NA                            | 6.00%                   | -                               | NA                          |
| Attrition Rate                   | 1.00%                                                | 1.00%                                           | 1.00%                          | 1.00%                                     | NA                            | 1.00%                   | 1.00%                           | 1.00%                       |
| Number of employees              | 4,907                                                | 2,008                                           | 6,619                          | 5,827                                     | NA                            | 6,619                   | 6,619                           | 6,619                       |





| Particulars                    | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund        | Post- Retirement Medical Benefit | Social Security Scheme Fund  |
|--------------------------------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|------------------------------|----------------------------------|------------------------------|
| Salary (₹ in crore)            | N.A                                                  | NA                                              | 73.75                          | 68.67                                     | NA                            | 73.75                        | 73.75                            | NA                           |
| Remaining working life (Years) | 16                                                   | 16                                              | 16                             | 16                                        | NA                            | 16                           | 16                               | 16                           |
| Rationale                      | Projected Unit Credit Method                         | Projected Unit Credit Method                    | Projected Unit Credit Method   | Projected Unit Credit Method              | NA                            | Projected Unit Credit Method | Projected Unit Credit Method     | Projected Unit Credit Method |

### March 31, 2025

| Particulars                                           | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund   | Post- Retirement Medical Benefit | Social Security Scheme Fund |
|-------------------------------------------------------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-------------------------|----------------------------------|-----------------------------|
| Mortality                                             | IIAM 2012-2015 ULTIMATE                              | IIAM 2012-2015 ULTIMATE                         | IIAM 2012-2015 ULTIMATE        | IIAM 2012-2015 ULTIMATE                   | IIAM 2012-2015 ULTIMATE       | IIAM 2012-2015 ULTIMATE | IIAM 2012-2015 ULTIMATE          | IIAM 2012-2015 ULTIMATE     |
| Superannuation Age (years)                            | 60                                                   | 60                                              | 60                             | 60                                        | NA                            | 60                      | 60                               | 60                          |
| Early Retirement & Disablement (10 per thousand P.A.) | 1%                                                   | 1%                                              | 1%                             | 1%                                        | NA                            | 1%                      | 1%                               | 1%                          |
| -age above 45                                         | -                                                    | -                                               | 0.2% pa                        | -                                         | -                             | -                       | -                                | -                           |
| -age between 35 and 45                                | -                                                    | -                                               | 0.2% pa                        | -                                         | -                             | -                       | -                                | -                           |
| -age between 31 and 35                                | -                                                    | -                                               | 0.2% pa                        | -                                         | -                             | -                       | -                                | -                           |
| -age below 30                                         | -                                                    | -                                               | 0.4% pa                        | -                                         | -                             | -                       | -                                | -                           |
| Discount Rate                                         | -                                                    | -                                               | 6.72%                          | 6.72%                                     | NA                            | 6.72%                   | 6.72%                            | 6.72%                       |
| Return on capital                                     | 8.25%                                                | 8.25%                                           | 6.72%                          | 6.72%                                     | NA                            | 6.72%                   | NA                               | 6.72%                       |
| Expected rate of salary increase                      | -                                                    | -                                               | 6.00%                          | 6.00%                                     | NA                            | 6.00%                   | -                                | NA                          |
| Attrition Rate                                        | 1.00%                                                | 1.00%                                           | 1.00%                          | 1.00%                                     | NA                            | 1.00%                   | 1.00%                            | 1.00%                       |

| Particulars                    | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund        | Post- Retirement Medical Benefit | Social Security Scheme Fund  |
|--------------------------------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|------------------------------|----------------------------------|------------------------------|
| Number of employees            | 9,277                                                | 1,999                                           | 6,432                          | 6,141                                     | NA                            | 6,432                        | 6,432                            | 6,432                        |
| Basic Salary (₹ in crore)      | N.A                                                  | NA                                              | 73.88                          | 67.83                                     | NA                            | 73.88                        | 73.88                            | NA                           |
| Remaining working life (Years) | 15                                                   | 15                                              | 15                             | 15                                        | NA                            | 15                           | 15                               | 15                           |
| Rationale                      | Projected Unit Credit Method                         | Projected Unit Credit Method                    | Projected Unit Credit Method   | Projected Unit Credit Method              | Projected Unit Credit Method  | Projected Unit Credit Method | Projected Unit Credit Method     | Projected Unit Credit Method |

#### 52.1.4 Certified Actuarial Data:

The following tables set out the status of the Defined Benefit plans as required under Ind AS 19:

##### A. The amount recognised in Balance Sheet for post-employment benefits:

(₹ in crore)

| Particulars                                                      |    | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|------------------------------------------------------------------|----|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Present Value of obligation at the end of the period             | CY | 1,455.42                                             | 1,450.30                                        | 399.97                         | 2,678.82                                  | NA                            | 298.09                | 193.95                          | 87.76                       |
|                                                                  | PY | 1,505.89                                             | 1,428.79                                        | 383.69                         | 2,963.05                                  | NA                            | 322.48                | 213.02                          | 93.04                       |
| Fair Value of Plan Asset at the end of the period                | CY | 1,477.01                                             | 1,456.93                                        | 345.74                         | 2,785.71                                  | NA                            | 265.44                | NA                              | 70.23                       |
|                                                                  | PY | 1,604.18                                             | 1,442.96                                        | 391.96                         | 2,890.20                                  | NA                            | 233.02                | NA                              | 51.52                       |
| Fund Status at the end of the period (Net Assets)/ Net liability | CY | (21.59)                                              | (6.63)                                          | 54.23                          | (106.88)                                  | NA                            | 32.65                 | N.A.*                           | 17.53                       |
|                                                                  | PY | (8.29)                                               | (14.17)                                         | (8.27)                         | 72.85                                     | -                             | 89.46                 | N.A.*                           | 41.52                       |

NA\*: Not Applicable as Scheme is unfunded

CY – Current Year, PY- Previous Year

## B. Reconciliation of opening and closing balances of Defined Benefits obligations:

(₹ in crore)

| Particulars                                                                |    | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|----------------------------------------------------------------------------|----|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Present Value of obligation at the beginning of the period                 | CY | 1,505.89                                             | 1,428.79                                        | 383.69                         | 2,963.05                                  | NA                            | 322.48                | 213.02                          | 93.04                       |
|                                                                            | PY | 1,569.84                                             | 1,405.41                                        | 395.90                         | 3,082.04                                  | -                             | 306.06                | 206.80                          | 80.00                       |
| Current Service Cost                                                       | CY | 130.60                                               | 91.67                                           | 36.64                          | 82.49                                     | NA                            | 30.34                 | 15.54                           | -                           |
|                                                                            | PY | 138.49                                               | 91.65                                           | 39.58                          | 92.04                                     | -                             | 67.69                 | 17.07                           | -                           |
| Past Service Cost                                                          | CY | -                                                    | -                                               | 58.09                          | -                                         | -                             | -                     | -                               | -                           |
|                                                                            | PY | -                                                    | -                                               | -                              | -                                         | -                             | -                     | -                               | -                           |
| Interest Cost                                                              | CY | 111.73                                               | 112.07                                          | 27.22                          | 209.42                                    | NA                            | 22.48                 | 12.84                           | 6.83                        |
|                                                                            | PY | 118.31                                               | 108.29                                          | 24.44                          | 189.07                                    | -                             | 18.51                 | 11.28                           | 4.93                        |
| Actuarial (Gain)/Loss on obligations due to Change in Financial Assumption | CY | -                                                    | -                                               | (36.89)                        | (137.25)                                  | NA                            | (31.76)               | (20.37)                         | (8.09)                      |
|                                                                            | PY | 1.36                                                 | 1.27                                            | 8.46                           | 38.58                                     | -                             | 8.14                  | 5.88                            | 2.13                        |
| Actuarial (Gain)/Loss on obligations due to Demographic Assumption         | CY | -                                                    | -                                               | -                              | -                                         | NA                            | -                     | -                               | -                           |
|                                                                            | PY | -                                                    | -                                               | -                              | -                                         | NA                            | -                     | -                               | -                           |
| Actuarial (Gain)/Loss on obligations due to Unexpected Experience          | CY | 10.47                                                | (41.47)                                         | (11.09)                        | 26.45                                     | NA                            | 13.22                 | 64.02                           | 4.08                        |
|                                                                            | PY | (50.53)                                              | 7.88                                            | (20.30)                        | 98.18                                     | -                             | (16.61)               | 49.91                           | 19.18                       |
| Benefits Paid                                                              | CY | (303.27)                                             | (140.76)                                        | (57.69)                        | (465.34)                                  | NA                            | (58.67)               | (91.10)                         | (8.10)                      |
|                                                                            | PY | (271.58)                                             | (185.71)                                        | (64.39)                        | (536.86)                                  | -                             | (61.31)               | (77.92)                         | (13.20)                     |

CY – Current Year, PY– Previous Year

**C. Reconciliation of opening and closing balances of fair value of plan assets:**

(₹ in crore)

| Particulars                                         |    | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post Retirement Medical Benefit | Social Security Scheme Fund |
|-----------------------------------------------------|----|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Fair Value of Plan Asset at Beginning of the period | CY | 1,604.18                                             | 1,442.96                                        | 391.96                         | 2,890.20                                  | NA                            | 233.02                | -                               | 51.52                       |
|                                                     | PY | 1,571.43                                             | 1,375.15                                        | 372.65                         | 2,887.58                                  | -                             | 284.31                | -                               | 37.91                       |
| Interest Income                                     | CY | 132.34                                               | 119.04                                          | 30.06                          | 221.68                                    | NA                            | 17.87                 | -                               | 3.95                        |
|                                                     | PY | 129.64                                               | 113.45                                          | 25.04                          | 194.05                                    | -                             | 19.11                 | -                               | 2.55                        |
| Contributions                                       | CY | 130.60                                               | 91.67                                           | -                              | 72.85                                     | NA                            | 89.70                 | -                               | 26.00                       |
|                                                     | PY | 138.50                                               | 91.65                                           | 23.25                          | 194.45                                    | -                             | (11.88)               | -                               | 24.33                       |
| Benefits Paid                                       | CY | (303.26)                                             | (140.76)                                        | (57.68)                        | (465.35)                                  | NA                            | (58.67)               | (91.10)                         | (8.10)                      |
|                                                     | PY | (271.58)                                             | (185.71)                                        | (64.39)                        | (536.86)                                  | -                             | (61.31)               | (77.92)                         | (13.20)                     |
| Return on Plan Assets excluding Interest Income     | CY | (86.85)                                              | (55.98)                                         | (18.60)                        | 66.32                                     | NA                            | (16.48)               | -                               | (3.15)                      |
|                                                     | PY | 36.19                                                | 48.42                                           | 35.41                          | 150.98                                    | -                             | 2.79                  | -                               | (0.07)                      |
| Fair Value of Plan Asset at the end of the period   | CY | 1,477.01                                             | 1,456.93                                        | 345.74                         | 2,785.71                                  | NA                            | 265.44                | -                               | 70.23                       |
|                                                     | PY | 1,604.18                                             | 1,442.96                                        | 391.96                         | 2,890.20                                  | NA                            | 233.02                | -                               | 51.52                       |

NA\*: Not Applicable as Scheme is unfunded.

CY – Current Year, PY- Previous Year

**D. Expenses Recognised in Statement of Profit / Loss:**

(₹ in crore)

| Particulars          |    | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|----------------------|----|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Current Service Cost | CY | 130.60                                               | 91.67                                           | 36.64                          | 82.49                                     | NA                            | 30.34                 | 15.54                           | 0                           |
|                      | PY | 138.49                                               | 91.65                                           | 39.58                          | 92.04                                     | 0                             | 67.69                 | 17.07                           | 0                           |
| Past Service Cost    | CY | -                                                    | -                                               | 58.09                          | -                                         | -                             | -                     | -                               | -                           |
|                      | PY | -                                                    | -                                               | -                              | -                                         | -                             | -                     | -                               | -                           |

| Particulars         |    | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|---------------------|----|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Net Interest Cost   | CY | (20.62)                                              | (6.97)                                          | (2.84)                         | (12.26)                                   | NA                            | 4.61                  | 12.84                           | 2.87                        |
|                     | PY | (11.33)                                              | (5.16)                                          | (0.60)                         | (4.97)                                    | 0                             | (0.60)                | 11.28                           | 2.38                        |
| Actuarial Gain/Loss | CY | 0                                                    | 0                                               | 0                              | 0                                         | NA                            | (2.07)                | 0                               | 0                           |
|                     | PY | 0                                                    | 0                                               | 0                              | 0                                         | 0                             | (11.26)               | 0                               | 0                           |

CY – Current Year, PY- Previous Year

#### E. Other Comprehensive Income:

(₹ in crore)

| Particulars                                                                   |    | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|-------------------------------------------------------------------------------|----|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Actuarial (Gain)/Loss on obligations due to Change in Financial Assumption    | CY | -                                                    | -                                               | (36.89)                        | (137.25)                                  | NA                            | (31.76)               | (20.37)                         | (8.09)                      |
|                                                                               | PY | 1.36                                                 | 1.27                                            | 8.46                           | 38.58                                     | -                             | 8.14                  | 5.88                            | 2.13                        |
| Actuarial (Gain)/Loss on obligations due to change in demographic assumptions | CY | -                                                    | -                                               | -                              | -                                         | NA                            | -                     | -                               | -                           |
|                                                                               | PY | -                                                    | -                                               | -                              | -                                         | -                             | -                     | -                               | -                           |
| Actuarial (Gain)/Loss on obligations due to Unexpected Experience             | CY | 10.47                                                | (41.47)                                         | (11.09)                        | 26.45                                     | NA                            | 13.22                 | 64.02                           | 4.08                        |
|                                                                               | PY | (50.53)                                              | 7.88                                            | (20.30)                        | 98.18                                     | -                             | (16.61)               | 49.91                           | 19.18                       |
| Return on Plan Asset, Excluding Interest Income                               | CY | 86.85                                                | 55.98                                           | 18.60                          | (66.32)                                   | NA                            | 16.48                 | -                               | 3.15                        |
|                                                                               | PY | (36.19)                                              | (48.42)                                         | (35.41)                        | (150.98)                                  | -                             | (2.79)                | -                               | 0.07                        |
| Net (Income)/Expense for the Period Recognized in OCI                         | CY | 97.32                                                | 14.51                                           | (929.38)                       | (177.12)                                  | NA                            | (2.06)                | 43.65                           | (0.86)                      |
|                                                                               | PY | (85.36)                                              | (39.27)                                         | (47.25)                        | (14.22)                                   | NA                            | (11.26)               | 55.79                           | 21.38                       |

CY – Current Year, PY- Previous Year

**F. Investment of Superannuation Trust Funds:**

| Particulars                                   | Percentage of Investment                             |                             |                                                 |                             |                                |                             |                                           |                             |                               |                             |                             |                             |
|-----------------------------------------------|------------------------------------------------------|-----------------------------|-------------------------------------------------|-----------------------------|--------------------------------|-----------------------------|-------------------------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                               | Oil India Limited Employees' Provident Fund (OILEPF) |                             | Oil India Limited Staff Provident Fund (OILSPF) |                             | Oil India Gratuity Fund (OIGF) |                             | Oil India Employee's Pension Fund (OIEPF) |                             | Oil India Pension Fund (OIPF) |                             | Social Security Scheme Fund |                             |
|                                               | 31 <sup>st</sup> March 2026                          | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026                     | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026    | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026               | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026   | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2026 | 31 <sup>st</sup> March 2025 |
| Government Securities and Related Investments | 64.44                                                | 60.92                       | 54.13                                           | 53.55                       | 57.73                          | 26.45                       | 55.13                                     | 55.16                       | 60.52                         | 58.58                       | -                           | -                           |
| Debt Instruments and Related Investments      | 23.94                                                | 25.88                       | 32.00                                           | 32.64                       | 28.68                          | 55.05                       | 36.79                                     | 39.20                       | 27.01                         | 25.16                       | -                           | -                           |
| Equities and Related Investments              | 2.04                                                 | 1.16                        | 4.44                                            | 3.40                        | 4.10                           | 2.91                        | 5.68                                      | 5.11                        | 11.54                         | 6.59                        | -                           | -                           |
| Others*                                       | 9.58                                                 | 12.04                       | 9.43                                            | 10.41                       | 9.49                           | 15.59                       | 2.40                                      | 0.53                        | 0.93                          | 9.67                        | 100.00                      | 100.00                      |
| <b>Total</b>                                  | <b>100.00</b>                                        | <b>100.00</b>               | <b>100.00</b>                                   | <b>100.00</b>               | <b>100.00</b>                  | <b>100.00</b>               | <b>100.00</b>                             | <b>100.00</b>               | <b>100.00</b>                 | <b>100.00</b>               | <b>100.00</b>               | <b>100.00</b>               |

\* Others includes investment with Life Insurance Companies and Cash & Bank balance

**G. Current/non-current classification of Superannuation Trust Funds Liabilities:**

(₹ in crore)

| Particulars           | Period | Oil India Limited Employees' Provident Fund (OILEPF) | Oil India Limited Staff Provident Fund (OILSPF) | Oil India Gratuity Fund (OIGF) | Oil India Employee's Pension Fund (OIEPF) | Oil India Pension Fund (OIPF) | Leave Encashment Fund | Post-Retirement Medical Benefit | Social Security Scheme Fund |
|-----------------------|--------|------------------------------------------------------|-------------------------------------------------|--------------------------------|-------------------------------------------|-------------------------------|-----------------------|---------------------------------|-----------------------------|
| Current Liability     | CY     | 147.78                                               | 164.74                                          | 58.28                          | 340.65                                    | NA                            | 35.63                 | 52.12                           | 8.13                        |
|                       | PY     | 176.06                                               | 28.50                                           | 54.57                          | 380.75                                    | -                             | 36.61                 | 55.31                           | 8.55                        |
| Non-current Liability | CY     | 1,307.64                                             | 1,285.56                                        | 341.69                         | 2,338.17                                  | NA                            | 262.46                | 141.83                          | 79.63                       |
|                       | PY     | 1,329.83                                             | 1,400.30                                        | 329.12                         | 2,582.30                                  | -                             | 285.87                | 157.71                          | 84.49                       |
| Total                 | CY     | 1,455.42                                             | 1,450.30                                        | 399.97                         | 2,678.82                                  | NA                            | 298.08                | 193.95                          | 87.76                       |
|                       | PY     | 1,505.89                                             | 1,428.80                                        | 383.69                         | 2,963.05                                  | NA                            | 322.48                | 213.02                          | 93.04                       |

CY – Current Year, PY– Previous Year





## H. Sensitivity Analysis:

| Particulars                                    | Oil India Limited Employees' Provident Fund (OILEPF) |                 | Oil India Limited Staff Provident Fund (OILSPF) |                 | Oil India Gratuity Fund (OIGF) |                 | Oil India Employees Pension Fund (OIEPF) |                 | Oil India Pension Fund (OIPF) |                 | Leave Encashment Fund |                 | Post-Retirement Medical Benefit |                 | Social Security Scheme Fund |                 |
|------------------------------------------------|------------------------------------------------------|-----------------|-------------------------------------------------|-----------------|--------------------------------|-----------------|------------------------------------------|-----------------|-------------------------------|-----------------|-----------------------|-----------------|---------------------------------|-----------------|-----------------------------|-----------------|
|                                                | 31st March 2026                                      | 31st March 2025 | 31st March 2026                                 | 31st March 2025 | 31st March 2026                | 31st March 2025 | 31st March 2026                          | 31st March 2025 | 31st March 2026               | 31st March 2025 | 31st March 2026       | 31st March 2025 | 31st March 2026                 | 31st March 2025 | 31st March 2026             | 31st March 2025 |
| a) Discount Rate (-/+ 0.5%)                    |                                                      |                 |                                                 |                 |                                |                 |                                          |                 |                               |                 |                       |                 |                                 |                 |                             |                 |
| Increase (in ₹ crore)                          | -                                                    | -               | -                                               | -               | 382.83                         | 367.12          | 2567.52                                  | 2841.18         | NA                            | NA              | 283.45                | 306.57          | 199.16                          | 204.07          | 84.07                       | 89.13           |
| Increase (%)                                   | -                                                    | -               | -                                               | -               | (4.29%)                        | (4.320%)        | (4.16%)                                  | (4.113%)        | NA                            | NA              | (4.91%)               | (4.933%)        | (2.76%)                         | (2.76%)         | (4.20%)                     | (4.205%)        |
| Decrease (in ₹ crore)                          | -                                                    | -               | -                                               | -               | 418.63                         | 401.77          | 2,799.66                                 | 3,095.50        | NA                            | NA              | 314.11                | 339.93          | 210.36                          | 215.55          | 91.77                       | 97.30           |
| Decrease (%)                                   | -                                                    | -               | -                                               | -               | 4.66%                          | 4.711%          | 4.51%                                    | 4.470%          | NA                            | NA              | 5.38%                 | 5.411%          | 2.71%                           | 2.71%           | 4.57%                       | 4.579%          |
| b) Salary Growth/ Benefit Inflation (-/+ 0.5%) |                                                      |                 |                                                 |                 |                                |                 |                                          |                 |                               |                 |                       |                 |                                 |                 |                             |                 |
| Increase (in ₹ crore)                          | -                                                    | -               | -                                               | -               | 408.02                         | 390.41          | 2,724.71                                 | 3,016.65        | NA                            | NA              | 314.19                | 339.89          | 209.67                          | 214.84          | 89.33                       | 94.70           |
| Increase (%)                                   | -                                                    | -               | -                                               | -               | 2.01%                          | 1.750%          | 1.71%                                    | 1.809%          | NA                            | NA              | 5.40%                 | 5.398%          | 2.37%                           | 2.37%           | 1.79%                       | 1.783%          |
| Decrease (in ₹ crore)                          | -                                                    | -               | -                                               | -               | 391.75                         | 376.81          | 2,631.67                                 | 2,908.50        | NA                            | NA              | 283.26                | 306.47          | 199.86                          | 204.79          | 86.16                       | 91.35           |
| Decrease (%)                                   | -                                                    | -               | -                                               | -               | (2.05%)                        | (1.795%)        | (1.76%)                                  | (1.841%)        | NA                            | NA              | (4.98%)               | (4.965%)        | (2.42%)                         | (2.42%)         | (1.82%)                     | (1.821%)        |
| c) Attrition Rate (-/+ 0.5%)                   |                                                      |                 |                                                 |                 |                                |                 |                                          |                 |                               |                 |                       |                 |                                 |                 |                             |                 |
| Increase (in ₹ crore)                          | -                                                    | -               | -                                               | -               | 400.15                         | 383.79          | 2680.08                                  | 2963.73         | NA                            | NA              | 298.15                | 322.50          | 204.51                          | 209.55          | 87.80                       | 93.06           |
| Increase (%)                                   | -                                                    | -               | -                                               | -               | 0.04%                          | 0.024%          | 0.05%                                    | 0.023%          | NA                            | NA              | 0.02%                 | 0.007%          | (0.15%)                         | (0.15%)         | 0.04%                       | 0.025%          |
| Decrease (in ₹ crore)                          | -                                                    | -               | -                                               | -               | 399.79                         | 383.60          | 2,677.56                                 | 2,962.37        | NA                            | NA              | 298.02                | 322.46          | 205.12                          | 210.18          | 87.72                       | 93.02           |
| Decrease (%)                                   | -                                                    | -               | -                                               | -               | (0.04%)                        | (0.024%)        | (0.05%)                                  | (0.023%)        | NA                            | NA              | (0.02%)               | (0.007%)        | 0.15%                           | 0.15%           | (0.04%)                     | (0.025%)        |
| %d) Mortality Rate (-/+ 10%)                   |                                                      |                 |                                                 |                 |                                |                 |                                          |                 |                               |                 |                       |                 |                                 |                 |                             |                 |
| Increase (in ₹ crore)                          | -                                                    | -               | -                                               | -               | 400.24                         | 383.93          | 2682.78                                  | 2966.13         | NA                            | NA              | 298.14                | 322.49          | 204.28                          | 209.32          | 87.89                       | 93.14           |
| Increase (%)                                   | -                                                    | -               | -                                               | -               | 0.07%                          | 0.062%          | 0.15%                                    | 0.104%          | NA                            | NA              | 0.02%                 | 0.003%          | (0.26%)                         | (0.26%)         | 0.15%                       | 0.109%          |
| Decrease (in ₹ crore)                          | -                                                    | -               | -                                               | -               | 399.70                         | 383.46          | 2,674.86                                 | 2,959.97        | NA                            | NA              | 298.02                | 322.47          | 205.35                          | 210.41          | 87.63                       | 92.94           |
| Decrease (%)                                   | -                                                    | -               | -                                               | -               | (0.07%)                        | (0.062%)        | (0.15%)                                  | (0.104%)        | NA                            | NA              | (0.02%)               | (0.003%)        | 0.26%                           | 0.26%           | (0.15%)                     | (0.110%)        |

## 52.2 NUMALIGARH REFINERY LIMITED, SUBSIDIARY COMPANY:

### 52.2.1 Post Employment Benefit Plans:

#### Defined Contribution Scheme- Pension:

Company has New Pension Scheme effective from 1<sup>st</sup> January 2007. Company contributes at a defined percentage of the employee salary out of the total entitlements on account of superannuation benefits under this scheme. This fund is maintained under a trust. In addition to this National Pension Scheme also implemented in the company from the FY 2019-20 which is under NPS trust.

(₹ in crore)

| Particulars                                                                                  | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| Amount recognized in the Statement of Profit and Loss: Defined Contribution Scheme – Pension | 24.11                                      | 22.85                                      |

#### Defined Benefit Plan

The Company has the following Defined Benefit Plans:

#### Gratuity:

The Company has a defined benefit gratuity plan managed by a trust. The Trustees administer contributions made to the trust, investments thereof, etc. Based on actuarial valuation, the contribution is paid to the trust which is invested with LIC. Gratuity is paid to employee who has put in a minimum qualifying period of 5 years of continuous service, on superannuation, resignation, termination or to his nominee on death.

Other Defined Benefits:

- Post Retirement Medical Benefit Scheme (managed by a trust) to employees, spouse, dependent children and dependent parents.
- Resettlement allowance paid to employees to permanently settle down at a place other than the location of last posting at the time of retirement.
- Felicitation award scheme to retired employees on achieving specific age milestones at every five-year interval starting from 70 years to 100 years.

These Defined Benefit Plans expose the company to actuarial risks, such as longevity risks, interest rate risk and market (investment) risk.

#### (a) Disclosure as per requirements of IND AS 19 – “Employee Benefits”

(₹ in crore)

| Reconciliation of balances<br>of Defined Benefit<br>Obligations | Gratuity:<br>Funded |         | Post Retirement<br>Medical Benefit:<br>Funded |         | Resettlement<br>Allowance:<br>Non-Funded |         | Employee<br>Felicitation:<br>Non-Funded |         |
|-----------------------------------------------------------------|---------------------|---------|-----------------------------------------------|---------|------------------------------------------|---------|-----------------------------------------|---------|
|                                                                 | 2025-26             | 2024-25 | 2025-26                                       | 2024-25 | 2025-26                                  | 2024-25 | 2025-26                                 | 2024-25 |
| Defined Obligations at the<br>beginning of the year             | 99.14               | 91.56   | 131.40                                        | 121.75  | 8.25                                     | 6.93    | 3.64                                    | 3.13    |
| Interest Cost                                                   | 7.70                | 6.61    | 8.97                                          | 8.79    | 0.56                                     | 0.50    | 0.25                                    | 0.23    |

| Reconciliation of balances of Defined Benefit Obligations  | Gratuity: Funded |              | Post Retirement Medical Benefit: Funded |               | Resettlement Allowance: Non-Funded |             | Employee Felicitation: Non-Funded |             |
|------------------------------------------------------------|------------------|--------------|-----------------------------------------|---------------|------------------------------------|-------------|-----------------------------------|-------------|
|                                                            | 2025-26          | 2024-25      | 2025-26                                 | 2024-25       | 2025-26                            | 2024-25     | 2025-26                           | 2024-25     |
| Current Service Cost                                       | 2.34             | 1.92         | 5.72                                    | 5.81          | 1.60                               | 1.23        | 0.20                              | 0.17        |
| Past Service cost                                          | 21.51            | -            | -                                       | -             | -                                  | -           | -                                 | -           |
| (Gain)/Loss on curtailment                                 |                  |              |                                         |               |                                    |             |                                   |             |
| Benefits paid                                              | (2.84)           | (2.75)       | (1.62)                                  | (1.15)        | (0.19)                             | (0.12)      | (0.11)                            | -           |
| Actuarial (Gains)/ Losses on Demographic Assumption        | -                | -            | -                                       | -             | -                                  | -           | -                                 | -           |
| Actuarial (Gains)/ Losses on Financial Assumption          | (4.52)           | 2.71         | (19.45)                                 | 10.50         | (0.32)                             | 0.23        | (0.37)                            | 0.24        |
| Actuarial (Gains)/ Losses on obligations Due to Experience | 1.08             | (0.91)       | 32.05                                   | (14.30)       | (1.20)                             | (0.52)      | 0.02                              | (0.12)      |
| <b>Defined Obligations at the end of the year</b>          | <b>124.40</b>    | <b>99.14</b> | <b>157.09</b>                           | <b>131.40</b> | <b>8.70</b>                        | <b>8.25</b> | <b>3.63</b>                       | <b>3.65</b> |

**(b) Reconciliation of balances of Fair Value of Plan Assets in respect of Gratuity/Post Retirement Medical Benefit Fund**

(₹ in crore)

| Particulars                                             | Gratuity: Funded |              | Post Retirement Medical Benefit: Funded |                | Resettlement Allowance: Non-Funded |             | Employee Felicitation: Non-Funded |             |
|---------------------------------------------------------|------------------|--------------|-----------------------------------------|----------------|------------------------------------|-------------|-----------------------------------|-------------|
|                                                         | 2025-26          | 2024-25      | 2025-26                                 | 2024-25        | 2025-26                            | 2024-25     | 2025-26                           | 2024-25     |
| <b>Fair Value at the beginning of the Year</b>          | <b>95.76</b>     | <b>86.91</b> | <b>161.07</b>                           | <b>150.51</b>  | -                                  | -           | -                                 | -           |
| Expected Return                                         | 6.80             | 6.28         | 11.00                                   | 10.87          | -                                  | -           | -                                 | -           |
| Actuarial Gain/(Losses)                                 | -                | -            | -                                       | -              | -                                  | -           | -                                 | -           |
| Actual return on Plan assets excluding Interest Income  | 0.76             | 0.68         | 2.68                                    | 0.84           | -                                  | -           | -                                 | -           |
| Contribution by employer                                | 3.38             | -            | -                                       | -              | -                                  | -           | -                                 | -           |
| Benefits paid                                           | (2.84)           | (2.75)       | (1.62)                                  | (1.15)         | -                                  | -           | -                                 | -           |
| <b>Fair Value of Plan Assets at the end of the year</b> | <b>103.86</b>    | <b>95.76</b> | <b>173.13</b>                           | <b>161.07</b>  | -                                  | -           | -                                 | -           |
| <b>Amount recognised in Balance Sheet (a-b)</b>         | <b>20.54</b>     | <b>3.38</b>  | <b>(16.04)</b>                          | <b>(29.67)</b> | <b>8.70</b>                        | <b>8.25</b> | <b>3.63</b>                       | <b>3.64</b> |
| <b>Amount recognised in P&amp;L</b>                     |                  |              |                                         |                |                                    |             |                                   |             |

| Particulars                                             | Gratuity:<br>Funded |                | Post Retirement<br>Medical Benefit:<br>Funded |                | Resettlement<br>Allowance:<br>Non-Funded |                | Employee<br>Felicitation:<br>Non-Funded |                |
|---------------------------------------------------------|---------------------|----------------|-----------------------------------------------|----------------|------------------------------------------|----------------|-----------------------------------------|----------------|
|                                                         | 2025-26             | 2024-25        | 2025-26                                       | 2024-25        | 2025-26                                  | 2024-25        | 2025-26                                 | 2024-25        |
| Current Service Cost                                    | 2.34                | 1.92           | 5.72                                          | 5.81           | 1.60                                     | 1.23           | 0.20                                    | 0.17           |
| Past Service cost                                       | 21.51               | -              | -                                             | -              | -                                        | -              | -                                       | -              |
| (Gain)/Loss on curtailment                              |                     |                |                                               |                |                                          |                |                                         |                |
| Interest Cost                                           | 0.90                | (0.34)         | (2.03)                                        | (2.08)         | 0.56                                     | 0.50           | 0.25                                    | 0.23           |
| Expected Return on Plan Assets                          |                     |                |                                               |                |                                          |                |                                         |                |
| Actuarial (Gains)/ Losses                               |                     |                |                                               |                |                                          |                |                                         |                |
| <b>Expenses for the period</b>                          | <b>24.75</b>        | <b>2.26</b>    | <b>3.70</b>                                   | <b>3.74</b>    | <b>2.16</b>                              | <b>1.73</b>    | <b>0.44</b>                             | <b>0.40</b>    |
| <b>Amount recognised in Other Comprehensive Income</b>  |                     |                |                                               |                |                                          |                |                                         |                |
| Actuarial (Gains)/ Losses on obligations for the period | (3.45)              | 1.80           | 12.61                                         | 3.81           | (1.52)                                   | (0.29)         | (0.35)                                  | 0.12           |
| Actual return on Plan assets excluding Interest Income  | (0.76)              | (0.68)         | (2.68)                                        | (0.84)         | -                                        | -              | -                                       | -              |
| <b>Net (Income)/ Expenses recognised in OCI</b>         | <b>(4.21)</b>       | <b>1.12</b>    | <b>9.93</b>                                   | <b>4.65</b>    | <b>(1.52)</b>                            | <b>(0.29)</b>  | <b>(0.35)</b>                           | <b>0.12</b>    |
| <b>Major Actuarial Assumptions</b>                      | <b>2025-26</b>      | <b>2024-25</b> | <b>2025-26</b>                                | <b>2024-25</b> | <b>2025-26</b>                           | <b>2024-25</b> | <b>2025-26</b>                          | <b>2024-25</b> |
| Discount Rate                                           | 7.40%               | 6.83%          | 7.40%                                         | 6.83%          | 7.40%                                    | 6.83%          | 7.40%                                   | 6.83%          |
| Salary Escalation                                       | 8.00%               | 8.00%          | -                                             | -              | -                                        | -              | -                                       | -              |
| Future Benefit cost inflation                           | -                   | -              | 7.00%                                         | 7.00%          | -                                        | -              | -                                       | -              |
| Attrition Rate                                          | 2.00%               | 2.00%          | 2.00%                                         | 2.00%          | 2.00%                                    | 2.00%          | 2.00%                                   | 2.00%          |
| Expected Return on Plan Assets                          | 7.40%               | 6.83%          | 7.40%                                         | 6.83%          | N.A                                      | N.A            | N.A                                     | N.A            |
| <b>Investment pattern for Fund as on 31.03.2026</b>     | <b>Insured Fund</b> |                | <b>Insured Fund</b>                           |                | <b>Unfunded</b>                          |                | <b>Unfunded</b>                         |                |

The estimate of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other element factors.

The expected return on plan assets is based on market expectations at the beginning of the periods, for returns over the entire life of the related obligation.

| Investment Pattern for Fund                  | Gratuity - Funded |                  | Post Retirement Medical-Funded |                  |
|----------------------------------------------|-------------------|------------------|--------------------------------|------------------|
|                                              | As at 31/03/2026  | As at 31/03/2025 | As at 31/03/2026               | As at 31/03/2025 |
| Category of Asset                            | %                 | %                | %                              | %                |
| Insurer Managed Funds                        | 100               | 100              | 100                            | 100              |
| Others - Fixed Deposit in Nationalized Banks |                   |                  |                                |                  |

For the funded plans, the trust maintains appropriate fund balancing considering the analysis of maturities. Projected unit credit method is adopted for Asset-Liability Matching.

### Sensitivity analysis

Sensitivity analysis for each significant actuarial assumption as stated above, showing how the defined benefit obligation would be affected, considering increase/decrease of 1% as at 31.03.2026 is as below:

(₹ in crore)

| Sensitivity analysis                         | Gratuity: Funded |          |           |          |
|----------------------------------------------|------------------|----------|-----------|----------|
|                                              | 31-Mar-26        |          | 31-Mar-25 |          |
|                                              | Increase         | Decrease | Increase  | Decrease |
| Discount rate (1% movement)                  | (7.52)           | 8.56     | (6.68)    | 7.63     |
| Future salary growth (1% movement)           | 1.66             | (1.74)   | 1.19      | (1.26)   |
| Future Benefit Cost inflation ( 1% Movement) | -                | -        | -         | -        |
| Future Employee Turnover (1% movement)       | 2.55             | (2.81)   | (2.31)    | 2.55     |

(₹ in crore)

| Sensitivity analysis                        | PRMB: Funded |          |           |          |
|---------------------------------------------|--------------|----------|-----------|----------|
|                                             | 31-Mar-26    |          | 31-Mar-25 |          |
|                                             | Increase     | Decrease | Increase  | Decrease |
| Discount rate (1% movement)                 | (27.37)      | 36.44    | (24.69)   | 33.38    |
| Future salary growth (1% movement)          | -            | -        | -         | -        |
| Future Benefit Cost inflation (1% Movement) | 36.46        | (27.56)  | 33.29     | (24.81)  |
| Future Employee Turnover (1% movement)      | (12.32)      | 14.60    | (11.55)   | 13.76    |

(₹ in crore)

| Sensitivity analysis                        | Resettlement Allowance: Non-Funded |          |           |          |
|---------------------------------------------|------------------------------------|----------|-----------|----------|
|                                             | 31-Mar-26                          |          | 31-Mar-25 |          |
|                                             | Increase                           | Decrease | Increase  | Decrease |
| Discount rate (1% movement)                 | (0.51)                             | 0.58     | (0.56)    | 0.64     |
| Future salary growth (1% movement)          | -                                  | -        | -         | -        |
| Future Benefit Cost inflation (1% Movement) | -                                  | -        | -         | -        |
| Future Employee Turnover (1% movement)      | (0.57)                             | 0.64     | (0.61)    | 0.70     |

| Sensitivity analysis        | Employee Felicitation: Non-Funded |          | Employee Felicitation: Non-Funded |          |
|-----------------------------|-----------------------------------|----------|-----------------------------------|----------|
|                             | 31-Mar-26                         |          | 31-Mar-25                         |          |
|                             | Increase                          | Decrease | Increase                          | Decrease |
| Discount rate (1% movement) | (0.54)                            | 0.68     | (0.58)                            | 0.73     |

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation keeping all other actuarial assumptions constant.

(₹ in crore)

| Expected contribution                                                 | Gratuity - Funded | PRMB: Funded | Resettlement Allowance: Non-Funded | Employee Felicitation: Non-Funded |
|-----------------------------------------------------------------------|-------------------|--------------|------------------------------------|-----------------------------------|
| Projected benefits payable in future years from the date of reporting |                   |              |                                    |                                   |
| 1 <sup>st</sup> following year                                        | 10.88             | 2.50         | 0.79                               | 0.04                              |
| 2 <sup>nd</sup> following year                                        | 7.32              | 2.56         | 0.33                               | 0.07                              |
| 3 <sup>rd</sup> following year                                        | 16.24             | 2.63         | 1.25                               | 0.07                              |
| 4 <sup>th</sup> following year                                        | 17.26             | 2.70         | 1.33                               | 0.12                              |
| 5 <sup>th</sup> following year                                        | 12.79             | 2.80         | 0.90                               | 0.07                              |
| Years 6 to 10                                                         | 68.26             | 10.72        | 5.08                               | 0.64                              |
| Years 11 and above                                                    | 100.39            | -            | -                                  | -                                 |

#### Other details as at 31.03.2026

| Particulars                                                              | Gratuity Funded | PRMB: Funded | Resettlement Allowance: Non-Funded | Employee Felicitation: Non-Funded |
|--------------------------------------------------------------------------|-----------------|--------------|------------------------------------|-----------------------------------|
| Weighted average duration of the Projected Benefit Obligation (in years) | 9               | 21           | 8                                  | 14                                |
| Prescribed contribution for next year (₹ in Crore)                       | 17.53           | -            | -                                  | -                                 |



Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date.

(₹ in crore)

| Particulars                        | 31 <sup>st</sup> March, 2026 | 31 <sup>st</sup> March, 2025 |
|------------------------------------|------------------------------|------------------------------|
| Total employee benefit liabilities |                              |                              |
| Non-current                        | 11.50                        | 11.43                        |
| Current                            | 18.36                        | 3.85                         |

#### Provident Fund:

The Company's contribution to Provident Fund is remitted to Employees Provident Fund Organization on a fixed percentage of the eligible employee's salary and charged to Statement of Profit and Loss.

### 53 INFORMATION AS PER INDIAN ACCOUNTING STANDARD (IND AS) 116 "LEASES"

The Company has adopted Ind AS 116 "Leases" with effect from 1<sup>st</sup> April 2019. The Company has elected to apply modified prospective transition approach to measure the right-to-use asset at an amount equal to the lease liability and initial estimate of decommissioning obligation, if applicable at the date of transition.

The Company has applied Ind AS 116 to hiring contracts of vehicles, rigs, cranes, crawlers, compressors, buildings, etc. to evaluate whether these contracts contain lease components. Based on evaluation of the terms and conditions, the Company has evaluated the lease components of such contracts falling under the purview of Ind AS 116. The lease contracts, with limited exceptions, are recognised in the financial statements by way of right-of-use assets corresponding lease liabilities and initial estimate of decommissioning obligation. The lease liabilities were measured at the present value of the remaining lease payment and discounted using Government of India Bond rate.

The Company had also elected to apply the following practical expedients available under Ind AS 116:

#### i. Short term leases / Low-value assets:

The Company has elected short term leases and low value assets leases for recognition exemption in terms of Ind AS 116. The Company recognises the lease rental payment associated with short term leases and low value assets as expense in the Statement of Profit & Loss. During the period ended 31<sup>st</sup> March 2026, expenditure charged to profit & loss statement in respect to short-term leases and low-value assets is as below:

(₹ in crore)

| Particulars                            | 31 <sup>st</sup> March, 2026 | 31 <sup>st</sup> March, 2025 |
|----------------------------------------|------------------------------|------------------------------|
| Expenses relating to short term leases | 316.49                       | 272.86                       |
| Expenses relating to low value assets  | -                            | -                            |

#### ii. Discount rate-

The Company has applied incremental borrowing rate as discounting factor to each lease of similar assets in similar economic environment with a similar end rate. The incremental borrowing rate has been bucketed into 0-3 years, 3-5 years, 5-10 years and above 10 years to different lease contract falling in those periods. The Company has applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

The contracts such as vehicle hiring, drilling rigs hiring, bundle service contracts, etc. involve a number of additional services and components including personnel cost, maintenance, drilling related activities, consumables and other items. In most of such contracts, the additional services/non-lease components constitute significant portion of the overall contract value. Where the additional services/non-lease components are not separately priced, the consideration paid has been allocated based on the relative stand-alone prices of the lease and non-lease components.

The following effects have been given in the financial statement for the financial year ended 31<sup>st</sup> March, 2026:

#### Balance Sheet:

The movement of right-of-use assets and lease liabilities is as below:

#### Right-of-use assets

(₹ in crore)

| Particulars                                      | Land          | Building     | P&M             | Vehicle      | Total           |
|--------------------------------------------------|---------------|--------------|-----------------|--------------|-----------------|
| <b>Balance as on 1<sup>st</sup> April, 2025</b>  | 126.73        | 16.81        | 690.26          | 83.56        | 917.36          |
| Additions                                        | 92.46         | 17.69        | 1,438.60        | 60.07        | 1,608.82        |
| Depreciation during the year                     | 5.27          | 13.43        | 824.84          | 50.44        | 893.98          |
| Deletions /adjustments during the year           | -             | -            | -               | -            | -               |
| <b>Balance as on 31<sup>st</sup> March, 2026</b> | <b>213.92</b> | <b>21.07</b> | <b>1,304.02</b> | <b>93.19</b> | <b>1,632.20</b> |

#### Lease Liabilities

(₹ in crore)

| Particulars                                      | Total           |
|--------------------------------------------------|-----------------|
| <b>Balance as on 1<sup>st</sup> April, 2025</b>  | 856.31          |
| Additions                                        | 1,608.20        |
| Finance cost accrued during the year             | 105.35          |
| Payment of lease liabilities                     | 1,090.18        |
| Translation difference                           | 39.43           |
| Deletion/adjustment during the year              | -               |
| <b>Balance as on 31<sup>st</sup> March, 2026</b> | <b>1,519.11</b> |
| <b>- Current</b>                                 | <b>634.31</b>   |
| <b>- Non-current</b>                             | <b>884.80</b>   |

#### Statement of Profit and Loss

The application of Ind AS 116 has an impact on the classification of expenditures. It has impacted the timing of expenses recognised in the Statement of Profit and Loss. Expenses on hiring contract previously classified as contract cost are presented as depreciation, depletion & amortization and interest expenses in income statement, except to the extent allocated to Oil and Gas Assets. The impact on Statement of Profit and Loss is as below:

(₹ in crore)

| Particulars                                | 31 <sup>st</sup> March, 2026 | 31 <sup>st</sup> March, 2025 |
|--------------------------------------------|------------------------------|------------------------------|
| Total Depreciation                         | 894.05                       | 430.12                       |
| Less – Capitalised during the year         | (492.61)                     | (262.61)                     |
| Depreciation in Statement of Profit & Loss | 401.44                       | 167.51                       |
| Finance cost on Lease Liability            | 50.82                        | 20.59                        |
| Translation difference                     | 39.43                        | 2.33                         |
| Reversal of Lease Rental                   | (413.91)                     | (158.64)                     |
| <b>Total</b>                               | <b>77.77</b>                 | <b>31.79</b>                 |

### Cash Flow Statement

Expenses on hiring contract of assets are presented as financing activities in the statement of cash flows, representing payments of principal portion and interest portion of the lease liability.

During the year ended, contract cost included in statement of cash flows as financing activities is ₹ 605.19 crore.

The estimated future undiscounted cash flows for lease payments:

(₹ in crore)

| Particulars                                               | As at March 31, 2026 | As at March 31, 2025 |
|-----------------------------------------------------------|----------------------|----------------------|
| <b>Future Lease payments payable from end of the year</b> | <b>1,699.83</b>      | <b>991.21</b>        |
| Upto one year                                             | 691.97               | 522.42               |
| From 2 - 3 years                                          | 857.01               | 328.71               |
| From 4 - 5 years                                          | 51.36                | 40.05                |
| More than five years                                      | 99.50                | 100.03               |
| <b>Total</b>                                              | <b>1,699.83</b>      | <b>991.21</b>        |
| Less: Impact of discount                                  | 180.72               | 134.90               |
| Net Lease liability                                       | 1,519.11             | 856.31               |
| Add: Perpetual Lease liability                            | -                    | -                    |
| <b>Total lease liabilities</b>                            | <b>1,519.11</b>      | <b>856.31</b>        |

## 54 INFORMATION AS PER INDIAN ACCOUNTING STANDARD (IND AS) 115 "REVENUE FROM CONTRACTS WITH CUSTOMERS"

### Disaggregation of Revenue

The Company presents disaggregated revenues from contracts with customers for the year ended 31<sup>st</sup> March 2026 by product lines. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

#### Revenue from contracts with customers, by type of products or services

(₹ in crore)

| Particulars                      | For the year ended<br>31 <sup>st</sup> March, 2026 | For the year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------|----------------------------------------------------|----------------------------------------------------|
| <b>Sale of products</b>          |                                                    |                                                    |
| A. Crude oil                     | 5,068.91                                           | 5,539.74                                           |
| B. Natural gas                   | 4,936.77                                           | 4,827.53                                           |
| C. Liquefied Petroleum Gas (LPG) | 166.39                                             | 178.34                                             |
| D. Condensate                    | 25.56                                              | 30.45                                              |
| E. Renewable energy              | 110.70                                             | 111.74                                             |
| F. Petroleum Products            |                                                    |                                                    |
| Motor Spirit (MS)                | 7,131.14                                           | 6,483.03                                           |
| High Speed Diesel (HSD)          | 17,179.32                                          | 16,491.54                                          |
| Superior Kerosene Oil (SKO)      | 56.06                                              | 78.12                                              |
| Liquified Petroleum Gas (LPG)    | 311.99                                             | 339.92                                             |
| Aviation Turbine Fuel (ATF)      | 401.37                                             | 302.22                                             |
| Paraffin Wax                     | 501.41                                             | 477.87                                             |
| Others                           | 808.73                                             | 971.16                                             |
| <b>Total</b>                     | <b>36,698.35</b>                                   | <b>35,831.66</b>                                   |
| <b>Sale of services</b>          |                                                    |                                                    |
| A. Pipeline transportation       |                                                    |                                                    |
| Crude Oil                        | 338.70                                             | 317.16                                             |
| Natural gas                      | 9.77                                               | 12.11                                              |
| <b>Total</b>                     | <b>348.47</b>                                      | <b>329.27</b>                                      |

On application of Ind AS 115 – ‘Revenue from Contracts with Customers’, sale of crude oil includes transportation of own crude oil up to the delivery point which generally coincides with the transfer of risk and rewards and transfer of custody. Income from pipeline transportation includes ₹ 409.38 Crore (previous year ₹ 95.25 crore) for transportation of own crude.

## 55 INFORMATION AS PER INDIAN ACCOUNTING STANDARD (IND AS) 24 “RELATED PARTY DISCLOSURES”

### 55.1 Related Party Relationships

Name of related parties and description of relationship are as under:

#### i. Joint Ventures:

| Sl. No. | Name of Joint Venture                                                                       |
|---------|---------------------------------------------------------------------------------------------|
| 1.      | Beas Rovuma Energy Mozambique Limited                                                       |
| 2.      | Suntera Nigeria 205 Limited                                                                 |
| 3.      | DNP Limited                                                                                 |
| 4.      | Indoil Netherlands B.V. (Joint Venture of subsidiary Oil India Sweden AB)                   |
| 5.      | Taas India Pte Limited (Joint Venture of subsidiary Oil India International Pte. Limited)   |
| 6.      | Vankor India Pte Limited (Joint Venture of subsidiary Oil India International Pte. Limited) |
| 7.      | LLC Bharat Energy Office (Joint Venture of subsidiary Oil India International Pte. Limited) |
| 8.      | WorldAce Investment Limited (Joint Venture of subsidiary Oil India International B.V.)      |
| 9.      | Indradhanush Gas Grid Limited                                                               |
| 10.     | Assam Petro - Chemicals Limited                                                             |
| 11.     | HPOIL Gas Private Limited                                                                   |
| 12.     | Purba Bharati Gas Private Limited                                                           |
| 13.     | North East Gas Distribution Company Limited                                                 |
| 14.     | Assam Bio Ethanol (P) Limited (Joint Venture of subsidiary Numaligarh Refinery Limited)     |
| 15.     | APGCL OIL Green Power Limited*                                                              |
| 16.     | Assam Valley Fertilizer and Chemical Company Limited**                                      |
| 17.     | Arunachal Gas Private Limited***                                                            |

\* A Joint Venture Company (JVC) in the name of “APGCL OIL Green Power Limited” was incorporated on 21<sup>st</sup> February 2025, with equity participation of 49% from the Company and 51% from Assam Power Generation Corporation Limited. The company has been formed to plan, develop, construct, own and operate renewable/green energy projects.

\*\*A Joint Venture Company (JVC) in the name of “Assam Valley Fertilizer and Chemical Company Limited” was incorporated on 25<sup>th</sup> July 2025, with equity participation of 18% from the Company. The company has been formed for Setting up of a new Ammonia-Urea Complex Namrup IV Fertilizer Plant at Namrup, Assam. The Company has allotted 1,02,71,933 nos of equity share of the face value of ₹ 10 per share fully paid up to Oil India Limited during the year ended 31<sup>st</sup> March, 2026.

\*\*\*A Joint Venture Company (JVC) in the name of "Arunachal Gas Private Limited" was incorporated on 15<sup>th</sup> November 2025, with equity participation of 50% from the Company and 50% from Bharat Petroleum Corporation Limited. The company has been formed for laying, building, operating and expanding the City Gas Distribution (CGD) network in the state of Arunachal Pradesh. The initial capital contribution of ₹ 2.50 crore has been disclosed as Advance against equity shares pending allotment.

**ii. Associates:**

| Sl. No. | Name of Associates                      |
|---------|-----------------------------------------|
| 1.      | Brahmaputra Cracker and Polymer Limited |

**iii. Trust Funds:**

| Sl. No. | Name of Trust Funds                                   |
|---------|-------------------------------------------------------|
| 1.      | Oil India Limited Employees' Provident Fund (OILEPF)  |
| 2.      | Oil India Limited Staff Provident Fund (OILSPF)       |
| 3.      | Oil India Superannuation Benefit Scheme Fund (OISBSF) |
| 4.      | Oil India Employees' Pension Fund (OIEPF)             |
| 5.      | Oil India Pension Fund (OIPF)                         |
| 6.      | Oil India Gratuity Fund (OIGF)                        |
| 7.      | Oil India Social Security Scheme Fund (OISSSF)        |

## 55.2 Key Management Personnel

**A. Whole time Functional Directors:**

| Sl. No. | Name                      | Designation                                             |
|---------|---------------------------|---------------------------------------------------------|
| 1.      | Dr. Ranjit Rath           | Chairman and Managing Director                          |
| 2.      | Shri Saloma Yomdo         | Director (Exploration & Development)[w.e.f. 19.07.2024] |
| 3.      | Shri Abhijit Majumder     | Director (Finance)[w.e.f. 20.11.2024]                   |
| 4.      | Shri Trailukya Borgohain  | Director (Operations)[w.e.f. 17.12.2024]                |
| 5.      | Dr. Ankur Baruah          | Director (Human Resources)[w.e.f. 16.04.2025]           |
| 6.      | Shri Harish Madhav        | Director (Finance)[Upto 30.06.2024]                     |
| 7.      | Dr. Manas Kumar Sharma    | Director (Exploration & Development)[Upto 30.06.2024]   |
| 8.      | Shri Pankaj Kumar Goswami | Director (Operations)[Upto 30.09.2024]                  |
| 9.      | Shri Ashok Das            | Director (Human Resources)[Upto 31.12.2024]             |



## B. Company Secretary:

| Name                  | Designation                            |
|-----------------------|----------------------------------------|
| Mr. Ajaya Kumar Sahoo | Company Secretary & Compliance Officer |

## C. Independent Directors:

| Sl. No. | Name                 | Designation                                                |
|---------|----------------------|------------------------------------------------------------|
| 1.      | Ms. Pooja Suri*      | Independent Director [ w.e.f. 28.03.2025 Upto 27.03.2026 ] |
| 2.      | Shri Raju Revanakar* | Independent Director [ w.e.f. 28.03.2025 Upto 27.03.2026 ] |
| 3.      | Shri Balram Nandwani | Independent Director [ w.e.f. 28.03.2025 Upto 27.03.2026 ] |
| 4.      | Shri Moti Lal Meena  | Independent Director [ w.e.f 17.05.2025 ]                  |

\*Earlier Tenure upto 07.11.2024

## D. Government Nominee Directors:

| Sl. No. | Name                 | Designation                                                   |
|---------|----------------------|---------------------------------------------------------------|
| 1.      | Shri Rohit Mathur    | Joint Secretary, MoP&NG [ w.e.f. 13.05.2024 upto 08.03.2026 ] |
| 2.      | Shri Vinod Seshan    | Director, MoP&NG [ Upto 09.05.2024 ]                          |
| 3.      | Shri Vikas Singh     | Director, MoP&NG [ w.e.f. 24.06.2025 ]                        |
| 4.      | Shri George Thomas   | Deputy Secretary, MoP&NG [ From 13.05.2024 to 21.03.2025 ]    |
| 5.      | Shri Bhupinder Kumar | Director(E-I), MoP&NG [ w.e.f. 10.03.2026 ]                   |

## E. Chief Financial Officer (CFO):

| Sl. No. | Name                  | Tenure                            |
|---------|-----------------------|-----------------------------------|
| 1.      | Shri Abhijit Majumder | w.e.f. 18.12.2024                 |
| 2.      | Shri Rupam Barua      | w.e.f. 01.07.2024 upto 17.12.2024 |
| 3.      | Shri Harish Madhav    | Upto 30.06.2024                   |

## F. Key Management personnel of the subsidiaries - NRL:

| Sl. No. | Name                       | Designation                                                                                                        |
|---------|----------------------------|--------------------------------------------------------------------------------------------------------------------|
| 1       | Shri Bhaskar Jyoti Phukan  | Managing Director Appointed (w.e.f. 19.07.2022) and holding additional charge of Director Technical upto 18.07.24. |
| 2       | Shri Sanjay Choudhuri      | Director (Finance), upto 28.02.2025                                                                                |
| 3       | Shri Pratul Kumar Saikia   | Chief Financial Officer, (w.e.f. 01.03.2025 upto 17.04.2025)                                                       |
| 4       | Shri Sachidananda Maharana | Director (Finance), (w.e.f. 18.04.2025)                                                                            |

### 55.3 Transaction With Related Parties:

#### 1. Transaction with Joint Ventures:

(₹ in crore)

| Name of related party                       | Nature of transaction             | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------------|-----------------------------------|--------------------------------------------|--------------------------------------------|
| <b>A. Sale of products to:</b>              |                                   |                                            |                                            |
| i) DNP Limited                              | Sale of Natural gas & Products    | 18.46                                      | 16.78                                      |
| ii) Assam Petro - Chemicals Limited         | Sale of Natural gas               | 422.46                                     | 429.71                                     |
| iii) Assam Bio Ethanol (P) Ltd.             | Sale of Products                  | 5.73                                       | 4.19                                       |
| iv) Brahmaputra Cracker and Polymer Limited | Sale of Products                  | 401.85                                     | 760.40                                     |
| <b>B. Advances:</b>                         |                                   |                                            |                                            |
| i) Beas Rovuma Energy Mozambique Limited    | Advance against Preference Shares | 217.21                                     | 447.59                                     |
|                                             | Allotment of Preference Shares    | (217.21)                                   | (662.79)                                   |
| ii) HPOIL Gas Private Limited               | Advance against Equity            | 16.00                                      | -                                          |
|                                             | Allotment of Equity Shares        | (16.00)                                    | -                                          |
| iii) Indradhanush Gas Grid Limited          | Advance against Equity            | -                                          | 16.40                                      |
|                                             | Allotment of Equity Shares        | -                                          | (16.40)                                    |
| iv) Purba Bharati Gas Private Limited       | Advance against Equity            | 11.56                                      | 8.13                                       |
|                                             | Allotment of Equity Shares        | (8.04)                                     | (8.13)                                     |
| v) Assam Petro - Chemicals Limited          | Advance against Equity            | -                                          | -                                          |
|                                             | Allotment of Equity Shares        | -                                          | -                                          |
| vi) NEGDCL                                  | Advance against Equity            | 29.40                                      | 19.60                                      |
|                                             | Allotment of Equity Shares        | (29.40)                                    | (19.60)                                    |
| vii) APGCL OIL Green Power Limited          | Advance against Equity            | 14.61                                      | 0.05                                       |
|                                             | Allotment of Equity Shares        | (17.20)                                    | -                                          |
|                                             | Advances for incorporation fees   | 0.01                                       | 2.53                                       |
| viii) DNP Limited                           | Advance against Equity            | -                                          | 10.40                                      |
|                                             | Allotment of Equity Shares        | -                                          | (10.40)                                    |
| <b>C. Other Income:</b>                     |                                   |                                            |                                            |
| i) Duliajan Numaligarh Pipeline Limited     | Dividend Income                   | 1.02                                       | 0.81                                       |
| ii) Suntera Nigeria 205 Limited             | Interest income on loan           | 0.00                                       | -                                          |
| iii) Assam Bio Ethanol (P) Ltd.             | Interest income on loan           | 98.68                                      | 101.79                                     |



| Name of related party                 | Nature of transaction                | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------|--------------------------------------|--------------------------------------------|--------------------------------------------|
| iv) Indradhanush Gas Grid Limited     | Financial Guarantee Commission       | 1.10                                       | 0.75                                       |
| v) Assam Bio Ethanol (P) Ltd.         | Financial Guarantee Commission       | 12.18                                      | 12.57                                      |
| <b>D. Purchase of Products from:</b>  |                                      |                                            |                                            |
| i) Assam Petro - Chemicals Limited    | Purchase of Formaline                | 0.30                                       | 0.24                                       |
| <b>E. Service Provided to:</b>        |                                      |                                            |                                            |
| i) Vankor India Pte Limited           | Manpower & Other Services            | 3.14                                       | 3.09                                       |
| ii) Taas India Pte Limited            | Manpower Services & Other Services   | 3.89                                       | 3.80                                       |
| iii) Indradhanush Gas Grid Limited    | Manpower Services & Other Services   | 3.55                                       | 3.77                                       |
| iv) HPOIL Gas Private Limited         | Manpower & other Services            | 3.24                                       | 2.82                                       |
| v) Purba Bharati Gas Pvt. Limited     | Manpower & other Services            | 1.08                                       | 1.52                                       |
| vi) Assam Petro - Chemicals Limited   | Manpower Services                    | 0.65                                       | 0.65                                       |
| vii) DNP Limited                      | Cathodic Protection & Misc. Services | 0.73                                       | 0.62                                       |
| viii) Bharat Energy                   | Manpower Services                    | -                                          | -                                          |
| ix) NEGDCL                            | Manpower Services                    | 3.77                                       | 2.47                                       |
| x) APGCL OIL Green Power Limited      | Manpower Services & Other Services   | 0.76                                       | 0.03                                       |
| xi) Arunachal Gas Private Limited     | Manpower Services                    | 1.15                                       | 0.00                                       |
| xii) Indradhanush Gas Grid Limited    | Manpower Services                    | 7.74                                       | 12.68                                      |
|                                       | Lease Rent                           | 3.60                                       | 3.13                                       |
| <b>F. Other Services:</b>             |                                      |                                            |                                            |
| i) Assam Bio Ethanol (P) Ltd.         | Services Given                       | -                                          | -                                          |
|                                       | Lease Rent                           | 50.42                                      | 47.72                                      |
| ii) Indradhanush Gas Grid Limited     | Lease Rent                           | 15.65                                      | 174.23                                     |
| iii) Assam Petro - Chemicals Limited  | Services Given                       | -                                          | -                                          |
| iv) DNP Limited                       | Lease Rent                           | 122.14                                     | 120.87                                     |
| <b>G. Loan Given</b>                  |                                      |                                            |                                            |
| i) Assam Bio Ethanol (P) Ltd.         |                                      | 129.00                                     | -                                          |
| <b>H. Financial guarantee issued:</b> |                                      |                                            |                                            |
| i) Indradhanush Gas Grid Limited      | Financial Guarantee                  | 37.50                                      | 92.00                                      |
| ii) Assam Bio Ethanol (P) Ltd.        | Financial Guarantee                  | 474.26                                     | 824.73                                     |

## 2. Outstanding Balance with Joint Ventures:

(₹ in crore)

| Name of related party                        | Nature of transaction  | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|----------------------------------------------|------------------------|--------------------------------------------|--------------------------------------------|
| <b>A. Amount receivable:</b>                 |                        |                                            |                                            |
| i) DNP Limited                               | Trade receivables      | 1.90                                       | 1.72                                       |
| ii) DNP Limited                              | Other receivables      | -                                          | -                                          |
| iii) Assam Petro - Chemicals Limited         | Trade receivables      | 707.99                                     | 534.71                                     |
| iv) Assam Petro - Chemicals Limited          | Other receivables      | 0.49                                       | 0.16                                       |
| v) Suntera Nigeria 205 Limited               | Other receivables      | 2.00                                       | 2.00                                       |
|                                              | Provision              | (2.00)                                     | (2.00)                                     |
| vi) Indoil Netherland B.V.                   | Other receivables      | 20.18                                      | 20.18                                      |
|                                              | Provision              | (20.18)                                    | (20.18)                                    |
| vii) Vankor India Pte Limited                | Other receivables      | 0.82                                       | 0.75                                       |
| viii) Taas India Pte Limited                 | Other receivables      | 1.02                                       | 0.93                                       |
| ix) Indradhanush Gas Grid Limited            | Other receivables      | 2.25                                       | 1.65                                       |
| x) HPOIL Gas Private Limited                 | Other receivables      | 2.74                                       | 2.42                                       |
| xi) Beas Rovuma Energy Mozambique Limited    | Other receivables      | -                                          | -                                          |
| xii) Purba Bharati Gas Private Limited       | Other receivables      | 0.55                                       | 0.37                                       |
| xiii) NEGDCL                                 | Other receivables      | 3.62                                       | 0.65                                       |
| xiv) Assam Bio Ethanol (P) Limited           | Other receivables      | 94.81                                      | 44.85                                      |
| xv) APGCL OIL Green Power Limited            | Other receivables      | 0.76                                       | 2.53                                       |
| xvi) Brahmaputra Cracker and Polymer Limited | Other receivables      | 4.25                                       | 44.83                                      |
| <b>B. Loans:</b>                             |                        |                                            |                                            |
| i) Suntera Nigeria 205 Limited               | Loan                   | 388.40                                     | 353.38                                     |
|                                              | Provision              | (388.40)                                   | (353.38)                                   |
| ii) Assam Bio Ethanol (P) Ltd.               | Loan                   | 1,044.10                                   | 835.92                                     |
| <b>C. Advance against equity:</b>            |                        |                                            |                                            |
| i) APGCL OIL Green Power Limited             | Advance against Equity | 0.05                                       | 0.05                                       |
| <b>D. Amount Payable</b>                     |                        |                                            |                                            |
| i) DNP Limited                               | Other Payables         | 15.38                                      | 8.15                                       |

| Name of related party                           | Nature of transaction | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------------------|-----------------------|--------------------------------------------|--------------------------------------------|
| <b>E. Financial guarantee issued:</b>           |                       |                                            |                                            |
| i) Beas Rovuma Energy Mozambique Limited        | Financial Guarantee   | 108.97                                     | 99.12                                      |
| ii) Indradhanush Gas Grid Limited               | Financial Guarantee   | 261.50                                     | 224.00                                     |
| iii) Assam Bio Ethanol (P) Ltd.                 | Financial Guarantee   | 3,479.34                                   | 3,005.08                                   |
| iv) HPOIL Gas Private Limited                   | Bank Guarantee        | 986.50                                     | 986.50                                     |
| v) Arunachal Gas Private Limited                | Bank Guarantee        | 12.50                                      | 12.50                                      |
| vi) North East Gas Distribution Company Limited | Bank Guarantee        | -                                          | 90.00                                      |

### 3. Transaction with Associates:

(₹ in crore)

| Name of related party                       | Nature of transaction                   | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------------|-----------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>A. Sale of products to:</b>              |                                         |                                            |                                            |
| i) Brahmaputra Cracker and Polymer Limited  | Sale of natural gas & Refinery Products | 1,708.54                                   | 1,972.48                                   |
| <b>B. Other</b>                             |                                         |                                            |                                            |
| i) Brahmaputra Cracker and Polymer Limited  | Dividend Income                         | -                                          | -                                          |
| ii) Brahmaputra Cracker and Polymer Limited | Lease Rent                              | 0.59                                       | 0.57                                       |

### 4. Outstanding balances with Associates:

(₹ in crore)

| Name of related party                                        | Nature of transaction | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------------------------------------------------------|-----------------------|--------------------------------------------|--------------------------------------------|
| <b>A. Amount receivable:</b>                                 |                       |                                            |                                            |
| i) Brahmaputra Cracker and Polymer Limited                   | Trade receivables     | 116.94                                     | 107.49                                     |
|                                                              | Dividend receivable   | -                                          | -                                          |
| <b>B. Financial Guarantee issued on behalf of Associate:</b> |                       |                                            |                                            |
| i) Brahmaputra Cracker and Polymer Limited                   | Financial Guarantee   | 1.26                                       | 1.26                                       |

#### 55.4 TRANSACTION WITH POST EMPLOYMENT BENEFIT PLANS MANAGED THROUGH SEPARATE TRUST FUNDS:

| Sl. No. | Name of Trust Fund                           | Plan                 | Year ended 31 <sup>st</sup> March, 2026 |                                    | Year ended 31 <sup>st</sup> March, 2025 |                                    |
|---------|----------------------------------------------|----------------------|-----------------------------------------|------------------------------------|-----------------------------------------|------------------------------------|
|         |                                              |                      | Contribution by Employer                | Outstanding/ Receivable/ (Payable) | Contribution by Employer                | Outstanding/ Receivable/ (Payable) |
| 1.      | Oil India Limited Employees' Provident Fund  | Defined Benefit      | 57.47                                   | (15.17)                            | 60.91                                   | (15.40)                            |
| 2.      | Oil India Limited Staff Provident Fund       | Defined Benefit      | 51.40                                   | (11.56)                            | 46.68                                   | (11.41)                            |
| 3.      | Oil India Superannuation Benefit Scheme Fund | Defined Contribution | 120.82                                  | (12.14)                            | 132.29                                  | (39.97)                            |
| 4.      | Oil India Employees' Pension Fund            | Defined Benefit      | 72.85                                   | 106.88                             | 194.45                                  | (72.85)                            |
| 5.      | Oil India Pension Fund                       | Defined Benefit      | -                                       | 23.94                              | -                                       | 25.01                              |
| 6.      | Oil India Gratuity Fund                      | Defined Benefit      | -                                       | (54.23)                            | 23.24                                   | 8.25                               |
| 7.      | Oil India Social Security Scheme Fund        | Defined Benefit      | 25.88                                   | (11.53)                            | 24.27                                   | (15.19)                            |

#### 55.5 COMPENSATION OF KEY MANAGEMENT PERSONNEL AND INDEPENDENT DIRECTORS:

##### A. Parent Company

##### 1. Whole Time Director and Company Secretary

(₹ in crore)

| Particulars                  | Year ended 31 <sup>st</sup> March, 2026 | Year ended 31 <sup>st</sup> March, 2025 |
|------------------------------|-----------------------------------------|-----------------------------------------|
| Short term employee benefits | 4.94                                    | 4.05                                    |
| Post-employment benefits     | 1.10                                    | 0.86                                    |
| Other long-term benefits     | 0.09                                    | 0.21                                    |
| <b>Total</b>                 | <b>6.13</b>                             | <b>5.12</b>                             |



## 2. Independent Directors:

(₹ in crore)

| Particulars  | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------|--------------------------------------------|--------------------------------------------|
| Sitting fees | 0.46                                       | 0.20                                       |
| <b>Total</b> | <b>0.46</b>                                | <b>0.20</b>                                |

## B. Subsidiary Company - NRL

### 1. Whole Time Director and Company Secretary:

(₹ in crore)

| Particulars                  | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|------------------------------|--------------------------------------------|--------------------------------------------|
| Short term employee benefits | 3.12                                       | 3.16                                       |
| Post-employment benefits     | 0.48                                       | 0.45                                       |
| Other long-term benefits     | -                                          | -                                          |
| <b>Total</b>                 | <b>3.60</b>                                | <b>3.61</b>                                |

### 2. Independent Directors:

(₹ in crore)

| Particulars  | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|--------------|--------------------------------------------|--------------------------------------------|
| Sitting fees | 0.31                                       | 0.20                                       |
| <b>Total</b> | <b>0.31</b>                                | <b>0.20</b>                                |

## 56 DISCLOSURE UNDER INDIAN ACCOUNTING STANDARD 36 – IMPAIRMENT OF ASSETS:

**56.1** The Parent Company is primarily engaged in exploration, development and production of crude oil & natural gas. Cash generating unit (CGU) for impairment testing of Oil & Gas assets are carried out considering fields as a single CGU except for Rajasthan fields where common facilities are used and impairment testing is performed in aggregate for Rajasthan Fields.

The Value in Use of producing/developing each field is estimated on the basis of proved and probable reserves (2P). Where further development of the fields in the CGUs are under progress, expected cost of future development is also considered while determining the value in use.

In assessing value in use, the estimated future cash flows from the continuing use of assets and from its disposal at the end of its useful life are discounted to their present value by applying weighted average cost of capital as discounting rate. (as at March 31<sup>st</sup>, 2026: 11.05% and as at March 31, 2025: 12.04%).

**56.2** The Parent Company after considering the current business conditions make an assessment of future prices of crude oil and natural gas on the basis of internal and external information / indicators of future economic conditions. Based on the assessment, recoverable value of the CGUs is higher than carrying amount and accordingly there is no impairment loss during current year in respect of producing/developing assets.

**56.3** The following 2P reserves for respective CGU were considered as a basis for the impairment testing as at 31<sup>st</sup> March, 2026:

| Name of the CGU                            | Quantity of 2(P) Reserves used for impairment Assessment (In MMTOE) |
|--------------------------------------------|---------------------------------------------------------------------|
| Assam & Arunachal Pradesh Oil & Gas Fields | 113.3452                                                            |
| Rajasthan Oil & Gas Fields                 | 3.5454                                                              |
| Jointly Operated Oil & Gas Blocks          | 0.2738                                                              |

**56.4** As per accounting policy of the Parent Company, impairment provision of Exploratory wells in progress has been provided amounting to ₹ 1341.78 crore (Previous year: ₹ 569.06 crore) net of reversal.

**56.5** The Parent Company has also carried out impairment testing of other CGU units like Pipeline, LPG Plant and Renewable Energy considering each of these as separate cash generating units. As value in use of these CGU units were more than the carrying value, there is no additional impairment loss during the year.

**56.6** The Parent Company's investment in subsidiaries, associates and joint ventures are tested for impairment when there is any significant indication that those investments have suffered an impairment loss. During the year impairment assessment of such investments was carried out and the recoverable amount of such investments were more than the carrying value and accordingly there is no impairment loss on such investments during the year.

## 57 DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARD (IND AS) 37-CONTINGENT LIABILITIES AND COMMITMENTS:

### 57.1 Contingent Liabilities:

#### A. Claims against the Group not acknowledged as debts:

(₹ in crore)

| Sl. No. | Particulars                                                                            | As at March 31, 2026 | As at March 31, 2025 |
|---------|----------------------------------------------------------------------------------------|----------------------|----------------------|
| i.      | Under Central Excise Act, Service Tax and GST                                          | 853.32               | 784.63               |
| ii.     | Under Income Tax Act                                                                   | 322.45               | 320.52               |
| iii.    | Under Other Acts                                                                       | 82.32                | 16.84                |
| iv.     | By Contractor pending in Arbitration / Courts                                          | 90.80                | 118.36               |
| v.      | Claim on JVC/PSC account                                                               | 233.97               | 197.48               |
| vi.     | Demand raised under Assam Taxation (on specified lands) Amendment Act, 2004 upto 2022* | 2,484.81             | 2377.11              |
| vii.    | Additional demand of 2% NPV by CCF (Assam) against afforestation                       | 82.77                | 82.77                |



| Sl. No.      | Particulars                                                                              | As at March 31, 2026 | As at March 31, 2025 |
|--------------|------------------------------------------------------------------------------------------|----------------------|----------------------|
| viii.        | Land Acquisition – Numaligarh Refinery Limited                                           | 712.25               | -                    |
| ix.          | Claims by contractor pending in arbitration/court – Numaligarh Refinery Ltd.             | 105.15               | 38.55                |
| x.           | On taxation matters – Numaligarh Refinery Limited                                        | 1,769.90             | 1,789.25             |
| xi.          | Custom Duty – Numaligarh Refinery Limited                                                | 65.33                | 52.52                |
| xii.         | Others – Numaligarh Refinery Limited                                                     | 88.86                | 1.86                 |
| xiii.        | Land Acquisition – Brahmaputra Cracker and Polymer Limited                               | -                    | 20.7                 |
| xiv.         | Claim by contractors – Brahmaputra Cracker and Polymer Limited                           | 467.14               | 512.46               |
| xv.          | On taxation matters – Brahmaputra Cracker and Polymer Limited                            | 2.05                 | 5.94                 |
| xvi.         | Others – Brahmaputra Cracker and Polymer Limited                                         | 2.00                 | 2.00                 |
| xvii.        | Against economic interest assignment and operating agreements – Suntera Nigeria 205 Ltd. | 99.69                | 99.69                |
| xviii.       | Other Claims– Indradhanush Gas Grid Limited                                              | 0.17                 | 0.17                 |
| xix.         | Other Claims– DNP Limited                                                                | 0.46                 | 0.46                 |
| xx.          | Signature Bonus – Oil India Sweden AB                                                    | 541.79               | 493.81               |
| xxi.         | Central Sales Tax Demand (FY 2015-16) – Assam Petro – Chemicals Limited                  | -                    | 0.22                 |
| xxii.        | GST Appeal (FY 2019-20)– Assam Petro – Chemicals Limited                                 | 0.59                 | 80.86                |
| xxiii.       | VAT and Others – Assam Petro – Chemicals Limited                                         | 0.16                 | 1.65                 |
| <b>Total</b> |                                                                                          | <b>8,005.98</b>      | <b>6,393.24</b>      |

\*₹ 2,484.81 crore (previous year ₹ 2377.11 crore) include Bank guarantee of ₹ 702.02 crore (previous year ₹ 702.02 crore) issued to Superintendent of Taxes, Naharkatia, Assam in relation to demand raised under Assam Taxation (on specified lands) Amendment Act, 2004 disclosed under Note no 57.1.(B).(i).

#### B. In respect of Guarantees:

(₹ in crore)

| Sl. No. | Particulars                                                                                                                                                                                                         | As at March 31, 2026 | As at March 31, 2025 |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| i.      | Bank Guarantee issued to Superintendent of Taxes, Naharkatia, Assam, in relation to demand raised by the Department under Assam Taxation (on specified lands) Amendment Act, 2004 for the period from 2005 to 2009. | 702.02               | 702.02               |
| ii.     | Bank Guarantee for Domestic Minimum Work Program (MWP) commitment                                                                                                                                                   | 693.73               | 628.49               |
| iii.    | Bank Guarantee in respect of NLD, Solar & City Gas Distribution                                                                                                                                                     | 999.00               | 1,089.00             |
| iv.     | Bank Guarantee against OALP                                                                                                                                                                                         | 1230.96              | 1,086.40             |

| Sl. No.      | Particulars                                                        | As at March 31, 2026 | As at March 31, 2025 |
|--------------|--------------------------------------------------------------------|----------------------|----------------------|
| v.           | Bank Guarantee against DSF Blocks                                  | 202.15               | 158.75               |
| vi.          | Against Letter of Credit                                           | 97.61                | 78.95                |
| vii.         | Bank Guarantee in respect of Renewable Energy Projects             | 0.30                 | 0.30                 |
| viii.        | Bank Guarantee in respect of NEGDC                                 | 52.12                | 44.10                |
| ix.          | Others Bank Guarantees                                             | 102.29               | 53.38                |
| x.           | Bank Guarantee - Numaligarh Refinery Limited                       | 77.17                | 88.01                |
| xi.          | Against Letter of Credit - Numaligarh Refinery Limited             | 105.39               | 66.64                |
| xii.         | Bank Guarantees in favour of Suppliers - BCP Limited               | -                    | 0.13                 |
| xiii.        | Against Letter of Credit - Brahmaputra Cracker and Polymer Limited | 2.84                 | 2.97                 |
| xiv.         | Bank Guarantee- Indradhanush Gas Grid Limited                      | 5.05                 | 6.52                 |
| xv.          | Bank Guarantee-PBGL                                                | 17.16                | 17.16                |
| <b>Total</b> |                                                                    | <b>4,287.80</b>      | <b>4,022.81</b>      |

**C. Other matters for which the Group is contingently liable:**

(i) Capital Commitments:

- The estimated amount of contracts remaining to be executed on Capital Account and not provided for in the accounts are ₹ 461.24 crore (previous year ₹ 187.33 crore).
- The Company's share in the amount of contracts remaining to be executed on Capital Accounts and not provided for in the account in respect of the un-incorporated Joint Ventures is ₹ 2.90 crore (previous year NIL).
- Parent Company's share of Capital Commitment in Non-Operated Joint Venture Block AAP-ON-94/1 is ₹ 1.22 crore (previous year Nil).
- Parent Company's share of Capital Commitment in Non-Operated Joint Venture Block Kharsang-PSC is ₹ 1.20 crore (previous year is ₹ 21.32 crore).
- Capital Commitment of Numaligarh Refinery Limited is ₹ 6,531.75 crore (previous year ₹ 5,793.04 crore)
- Capital Commitment of Brahmaputra Cracker and Polymer Limited is ₹ 15.66 crore (previous year ₹ 25.21 crore)
- Capital Commitment of HPOIL Gas Private Limited is ₹ 13.61 crore (previous year ₹ 19.30 crore)
- Capital Commitment of Indradhanush Gas Grid Limited is ₹ 364.55 crore (previous year ₹ 425.43 crore)
- Capital Commitment of Purba Bharati Gas Pvt. Limited is ₹ 67.97 crore (previous year ₹ 80.47 crore)
- Capital Commitment of Beas Rovuma Energy Mozambique Limited is ₹ 3,954.09 crore (previous year ₹ 3,568.16 crore)
- Capital Commitment of DNP Limited is ₹ 4.96 crore (previous year ₹ 14.67 crore)

(ii) Other Commitments:

- (a) The estimated amount of contracts remaining to be executed on Revenue Account and not provided for in the accounts: ₹ 252.88 crore (previous year ₹ 83.05 crore)
- (b) The balance of Minimum Work Program (MWP) by the Company under Production Sharing Contracts (PSCs) / Revenue Sharing Contract (RSCs) entered for NELP / HELP / DSF Blocks with Govt. of India is ₹ 4,371.10 crore (previous year ₹ 3,515.62 crore). The commitment is partially covered by Bank Guarantee as referred in point no 57.1.(B).(ii).
- (c) Balance of Minimum Work Program Commitment (MWP) by parent company under Production Sharing contracts (PSCs) entered for overseas Blocks is ₹ 47.41 crore (previous year ₹ 442.14 crore).
- (d) Commitment towards Right issue of equity shares of M/s Numaligarh Refinery Limited is Nil (previous year ₹ 550.95 crore).
- (e) The Company is required to carry out activities such as infrastructure creation for drinking water supply, sanitisation, health, education, skill development, roads, cross drains, electrification including solar power, solid waste management facilities, scientific support and awareness to local farmers to increase yield of crop and fodder, rain water harvesting, soil moisture conservation works, avenue plantation, plantation in community areas, etc. under Corporate Environment Responsibility (CER) as per the directions of the Ministry of Environment, Forest and Climate Change (MoEF&CC), Government of India. The commitments towards these activities are decided at the time of grant of Environment Clearance based on public hearing conducted, social need assessment etc. for affected areas around the proposed project. The total commitments of the Company towards Corporate Environment Responsibility stands at ₹ 73.94 crore as on 31<sup>st</sup> March 2026 to be fulfilled over the period of the validity of the Environment Clearances or as prescribed by MoEF&CC. (₹ 63.96 crore as on 31<sup>st</sup> March 2025).

## 58 MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006:

While procuring Goods / Services from MSME Vendors, the group treats MSME vendors at par with non MSME vendors. However, the company follows MSME Vendor payments as per timeline stipulated under MSME Act, 2006.

The Company has identified Micro, Small and Medium Enterprises to whom the Group owes dues, which are outstanding as at 31<sup>st</sup> March, 2026.

(₹ in crore)

| Particulars                                                                                                                                                                                                                                                       | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| a) The principal amount remaining unpaid to any supplier                                                                                                                                                                                                          | 131.32                                     | 48.78                                      |
| b) The interest due thereon remaining unpaid to any supplier                                                                                                                                                                                                      | -                                          | -                                          |
| c) The amount of interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the period                            | -                                          | -                                          |
| d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006 | -                                          | -                                          |
| e) The amount of interest accrued and remaining unpaid                                                                                                                                                                                                            | -                                          | -                                          |

| Particulars                                                                                                                                                                                                                                                                                                               | Year ended<br>31 <sup>st</sup> March, 2026 | Year ended<br>31 <sup>st</sup> March, 2025 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest above are actually paid to the small enterprise, for the purpose of disallowance of deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | -                                          | -                                          |

## 59 OTHER DISCLOSURES:

### 59.1 Stamp duty and Registration charges of PML:

Revenue & DM Department, Government of Assam issued one Office Memorandum (OM) No. E-274398/2023/85 dated 1<sup>st</sup> September, 2023 on the process of determining the value of consideration for calculation of stamp duty and registration fees for registering the deeds of Mining Leases of Oil, Natural Gas, Coal and other minerals including renewal of the mining lease. At present stamp duty and registration charges of the PML areas are calculated and paid based on dead rent. But the OM suggests to calculate the same on the basis of average annual royalty payable over the lease period for the approved production quantity for the PML area instead of dead rent as it is not in conformity with the statutory provisions under the Indian Stamp Act.

The change in methodology will have a significant impact on the amount of stamp duty and registration charges which cannot be reliably ascertained. The Company is of the opinion that calculation of stamp duty and registration charges on the basis of dead rent is in accordance with the provisions of the applicable Acts and Rules. The present move to alter the basis and relate the same to estimated production over lease period appears contrary to the provisions of the related Acts and Rules. The Company submitted its representation to the Government of Assam in this regard. No demand notice has been received from the concerned department relating to any grant/renewal of the PML areas of the Company.

Further, opinion from Additional Solicitor General of India (ASGI) was sought regarding validity of the above OM issued by Government of Assam and ASGI in its opinion dated 24.12.2024 had clarified that the proviso to section 26 of Indian Stamp Act applies to a situation where the royalty is received as a rent or a part of the rent. However, there is a special act, i.e., The Oil Field (Regulation and Development) Act, 1948 (ORDA) for regulation of oilfields and payment of royalty. Rent would be payable regardless of whether the property is worked upon or not and is not contingent on discovery and production of crude oil & natural gas. On the other hand, the value of royalty is always variable depending on the outcome of the production of the mineral oil and therefore is always likely to be indeterminate at the date of execution of mining lease. Hence, he opined that section 26 of Indian Stamp Act is not attracted to Petroleum Mining Lease and therefore inclusion of royalty for the purpose of calculation of stamp duty is not justified and valid.

Accordingly in absence of any demand / clarity on the issue, the amount of firm liability or contingent liability arising due to above OM issued by Government of Assam is unascertainable.

### 59.2 Disclosure on Expiry of Power Purchase Agreement (PPA)

The Company entered into Power Purchase Agreement (PPA) with Jodhpur Vidyut Vitaran Nigam Limited (JdVVNL) for supply of electricity generated from solar power plants validity of which expired on 31<sup>st</sup> March 2019. The Company vide letter no R/TS/RE/2019-80 dated 26<sup>th</sup> March 2019, submitted its request for extension of validity of the PPAs of both the Solar Power Plants for the remaining useful life to Rajasthan Urja Vikas Nigam Limited (RUVNL), under the Renewable Energy Certificate and Renewable Purchase Obligation Compliance Framework which is yet to be finalized.



In view of inordinate delay in response from JdVVNL in execution of the agreement, the Company has filed a writ petition with Hon'ble Rajasthan High Court, Jaipur Bench for finalization of Power Purchase Agreement. During the hearing held on 5<sup>th</sup> November 2019, Hon'ble Rajasthan High Court, Jaipur Bench ordered that pending disposal of the writ petition, the joint meter reading reports shall be signed, without prejudice to the rights of the either party. The case was last listed for hearing on 13.05.2024 but it was deferred due to vacation of the court. Further hearing took place on 22.07.2024 wherein Hon'ble Rajasthan High Court directed to State Govt. to file an affidavit and to list the matter on 27.08.2024. After that no effective hearing has taken place till date .

The sale of renewable energy as disclosed in Note 37 of the financial statement includes an amount of ₹ 6.92 crore (previous year ₹ 6.56 crore) in respect of sale of renewable power from solar power plants. The revenue has been recognised as per the rate prescribed (₹ 3.14 per unit) by the Hon'ble Rajasthan Electricity Regulatory Commission (RERC) pending renewal of the Power Purchase Agreement (PPA) with JdVVNL. Any adjustment arising on finalisation of the PPA will be accounted in the year of incidence. As per the estimates of the management, the adjustments to the final price will not be material upon execution of PPA.

### 59.3 Balance Confirmation

The Parent Company has a system of obtaining periodic confirmation of balances from banks and other parties. Further, some balances of Trade and other receivables, Trade and other payables and Loans are subject to confirmation/reconciliation. Adjustments, if any, will be accounted for on confirmation/reconciliation of the same, which will not have a material impact.

### 59.4 Russia and Ukraine conflict

The Group holds significant investment in the joint ventures with interest in the Russian Federation as disclosed in Note 7 of the financial statements. Following the commencement of special military operations in Ukraine by the Russian Federation in February 2022, additional severe sanctions were imposed by the United States of America, the European Union and numerous other countries on the Russian government, major financial institutions and certain other entities and individuals in Russia. In addition, restrictions were introduced on the supply of various goods and services to Russian entities. These events have led to increased volatility of financial markets and significantly increased the level of economic uncertainty in the Russian business environment. This is considered a significant event to the Group and the oil and gas industry as this may have an impact on the price of oil as supply may be limited globally.

#### Management has performed an assessment of the sanctions as follows:

- (a) Management has consulted its legal advisor and assessed that the sanctions imposed on Russia not expected to have adverse effect on the Company's investments in the Russian Federation in the immediate term; and
- (b) As at the date of these financial statements, the operations of the joint ventures in Russia, namely JSC Vankorneft and TYNGD LLC, were not immediately affected by the sanctions and continued uninterrupted as its key customers are based in China which has not imposed any sanctions on the Russian government.

Accordingly, management is of the view that the going concern basis is appropriate in the preparation of the financial statements of the Group as the Group is profitable and has sufficient funds to meet its obligations as and when they fall due.

## 59.5 Details of charge:

- (a) The Parent Company has created charge against Current Assets to the tune of ₹ 1027.45 crore (corresponding period ₹ 1027.45 crore) for availing Cash Credit/Letter of Credit/Bank Guarantee Facility.
- (b) The Subsidiary Company, M/s Numaligarh Refinery Limited, has executed the indenture of mortgage by way of first charge on Plant, Property and Equipment of project towards perfection of security as per the provisions of the facility agreement. The indenture of mortgage has been adjudicated/registered on 30.12.21 and charge has also been registered with Registrar of Companies, Guwahati on 07.01.22. Further, the security on assets of M/s NRL has been created on 30.12.21 by executing the deed of hypothecation. The necessary charge documents have been filed with the Registrar of Companies, Guwahati.

## 59.6 Arrear crude oil transportation revenue and tariff revision.

The Company is engaged in the business of transportation of imported crude oil of Indian Oil Corporation Limited (IOCL) through its crude oil trunk pipeline from Barauni, Bihar to IOCL's refineries at Bongaigaon and Guwahati.

Tariff for the aforesaid transportation segment was finalised during the financial year 2022-23, as mutually agreed upon by both the parties. Accordingly, OIL has been raising invoices at revised rates for crude oil transportation to IOCL from July 2022. Pending signing of the Crude Oil Transportation Agreement (COTA), IOCL has withheld ₹ 119.16 crore (being 10% of the Invoice amount) from the regular transportation bills as on 31<sup>st</sup> March, 2026.

## 59.7 Flaring of Natural Gas

Directorate General of Hydrocarbon (DGH) vide its letter dated 04.01.2022 advised the Company to ensure payment of royalty on the entire volume of natural gas saved and sold i.e. except for natural gas which is unavoidably lost or is returned to the reservoir or is used for drilling or other operations relating to the production of petroleum, or natural gas, or both as per Section 6A(3) of the Oilfields (Regulation & Development) Act, 1948 (ORD Act).

As per assessment of the management, entire flaring of natural gas is unavoidable in nature and therefore exempted from payment of royalty as per the provisions of the ORD Act referred above. Accordingly, no royalty has been paid on the gas flared which is unavoidably lost.

## 59.8 OIDB Loan Assistance to M/s IGGL

In pursuance of the approval granted by Oil Industry Development Board (OID Board) in its 103<sup>rd</sup> meeting held on 16<sup>th</sup> August, 2021 for OIDB loan assistance of ₹ 2,594 crore (Rupees Two Thousand Five Hundred Ninety-Four Crore) to M/s Indradhanush Gas Grid Limited (IGGL), a company promoted by GAIL (India) Ltd., Indian Oil Corporation Ltd., Oil & Natural Gas Corporation Ltd., Oil India Ltd. and Numaligarh Refinery Ltd. with a share of 20% each. Oil India Limited, being one of the promoters, have provided an unconditional and unequivocal guarantee to pay an amount of ₹ 518.80 crore to OIDB in the event of M/s Indradhanush Gas Grid Limited (IGGL), the borrower, being unable to fulfil its obligation for repayment of loan amounting to ₹ 2,594 crore & interest accrued thereon on the due dates and other monies payable by the said borrower to OIDB in accordance with terms and conditions of the Loan agreement executed between OIDB and IGGL. The Corporate Guarantee will remain valid and unrevoked till the loan & interest is fully repaid by M/s IGGL to OIDB. As on 31<sup>st</sup> March 2026, m/s IGGL has withdrawn fifteen instalments of Loan against the Loan Facility from OIDB as follows.

| Withdrawal Installment No. | Drawn on   | Amount (₹ in crore) |
|----------------------------|------------|---------------------|
| 1                          | 22.07.2022 | 200                 |
| 2                          | 02.09.2022 | 100                 |
| 3                          | 08.06.2023 | 100                 |
| 4                          | 24.07.2023 | 61                  |
| 5                          | 31.08.2023 | 79                  |
| 6                          | 16.11.2023 | 100                 |
| 7                          | 28.12.2023 | 26                  |
| 8                          | 01.01.2024 | 94                  |
| 9                          | 20.03.2024 | 90                  |
| 10                         | 26.03.2024 | 10                  |
| 11                         | 12.08.2024 | 50                  |
| 12                         | 18.09.2024 | 70                  |
| 13                         | 15.01.2025 | 200                 |
| 14                         | 06.02.2025 | 140                 |
| 15                         | 16.01.2026 | 200                 |
| Total                      |            | 1,520.00            |

Till 31<sup>st</sup> March 2026 M/s IGGL has withdrawn total ₹ 1,520 crore and also on 15<sup>th</sup> November 2022, has paid back the 1<sup>st</sup> loan of ₹ 200 crore which was drawn on 22<sup>nd</sup> July 2022.

An amount of ₹ 12.50 crores has been re-paid on 01.09.2025 being the 1<sup>st</sup> instalment of repayment of loan tranche 20220002 (2<sup>nd</sup> drawl mentioned above).

## 59.9 Government Grants

### i. Viability Gap Funding (VGF)

The subsidiary company, M/s Numaligarh Refinery Limited, has received grant in the form of Viability Gap Funding for expansion project of refinery. The unamortised grant amount as at 31<sup>st</sup> March 2026 is ₹ 1,020 crore (FY 2024-25: ₹ 995.50 crore).

### ii. EPCG Grant

Grant recognised in respect of duty waiver on procurement of Capital Goods under EPCG scheme of Central Government which allows procurement of capital goods including spares for pre-production and post production at zero duty subject to an export obligation of 6 times (1.5 times for unit located in north east region) of the duty saved on capital goods procured. The unamortised grant amount as at 31<sup>st</sup> March 2026 is ₹ 683.83 crore (FY 2024-25: ₹ 468.49 crore). During the year, the subsidiary company has recognised Nil (FY 2024-25: Nil) in the statement of profit and Loss as amortisation of Grant.

## 59.10 Service Tax and GST on Royalty payment

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. 1<sup>st</sup> 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 2<sup>nd</sup> 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 is presently on hold.

The total GST amount deposited under protest till 31<sup>st</sup> March 2026 is ₹ 1264.45 crore. Further out of the above-mentioned amount the Company has received refund of ₹ 24.42 crore in the State of Assam.

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 14<sup>th</sup> March 2024 has de-tagged the cases from the civil appeals Nos. 4056-4064/1999. The Hon'ble Supreme Court vide its order dated 25.07.2024 on a similar case under the Mines and Minerals (Development and Regulation) Act (MMDR Act) has, inter-alia, stated that royalty paid under MMDR Act is not a tax. However, the nature of royalty paid under Oilfields (Regulation and Development) Act is to be decided by the Court separately as it has the distinct constitutional provision.

In view of the substantial time lapsed in litigating the matter, uncertainty involved in securing favorable decision and accumulation of a huge amount, the Company had internally reviewed the matter and made a provision towards Service Tax/ GST on royalty on the ground of prudence and conservative principle. The amount provided for the quarter ending 31<sup>st</sup> March 2026 is ₹ 243.79 crore which includes an interest of ₹ 96.97 crore (₹ 865.12 crore including interest of ₹ 360.42 crore for the year ended 31<sup>st</sup> March 2026). The total amount provided on account of disputed service tax/GST on royalty till 31<sup>st</sup> March 2026 is ₹ 4,753.77 crore.

However, pending adjudication of the matter, the service tax /GST paid under protest has been/ being claimed as an allowable deduction under the Income Tax Act, 1961.

## 59.11 Special Additional Excise Duty (SAED):

Government of India (GoI) vide notification no. 05/2022 dated 30<sup>th</sup> June, 2022 had levied Special Additional Excise Duty (SAED) on crude oil with effect from 1<sup>st</sup> July, 2022 which has been revised and notified by GoI from time to time. During the current financial year, an amount of Nil (previous year ₹ 780.32 crore) related to SAED, calculated on the applicable quantity excluding such quantity of crude oil produced by the Parent Company which is in excess of crude oil produced during the preceding financial year has been charged to Statement of Profit & Loss under head "Excise Duty".



## 59.12 Disclosure on Debt Service Undertaking of Mozambique Area 1 Project

Mozambique Area 1 project, wherein OIL has a participating interest (PI) of 4% through BREML, has secured project finance debt commitment under Export Credit Agencies (ECA) Direct Loans, ECA Covered Facilities, Commercial Bank Facilities and a Loan Facility from African Development Bank. It is one of the condition precedents under project finance arrangement to provide Debt Service Undertaking (DSU) by each of the sponsors of the project. OIL as a DSU provider undertakes to pay its portion of obligation which is equal to pro-rata share of aggregate amount of advances at a given point in time based on its PI in the project. In case of OIL, the maximum amount that may be claimed by the Senior creditors has been capped at US\$ 768 Million. As on 31<sup>st</sup> March 2026, debt of US\$ 287.30 Million (US\$ 199.30 Million drawn on 26<sup>th</sup> March 2021 and US\$ 88 Million drawn on 1<sup>st</sup> April 2021) has been drawn from the lenders at project level. OIL's share of DSU for its 4% share is US\$ 11.49 Million.

**59.13** The group has invested in oil blocks in Russia through Joint Venture entity registered in Singapore. The step down entities of the Russian oil blocks have declared dividends which have been received in the bank account of the Singapore Joint Venture entity in Russia. However, on account of restrictions imposed by the Central Bank of Russia during the reporting period on transfer of funds from Russia (for now valid till 30<sup>th</sup> September 2026), the funds cannot be repatriated to Singapore till said restriction is in force.

**59.14** Gratuity to employees is payable for each completed year of service after completing the prescribed vesting period. With effect from 01.10.2025, in accordance with the recommendations of the 3<sup>rd</sup> Pay Revision Committee for CPSEs, the gratuity ceiling was enhanced from ₹0.20 crore to ₹0.25 crore pursuant to the rate of Industrial Dearness Allowance (IDA) exceeding 50%. The said increase in the gratuity ceiling has been implemented by the Parent Company and the liability as on 31.03.2026 for the same has been recognized on the basis of actuarial valuation in line with the requirements of Ind AS 19 on Employee Benefits.

**60** The Consolidated Financial Statements have been approved by the Board of Directors on 13<sup>th</sup> May, 2026.

**61** Figures of Previous year have been regrouped/reclassified, wherever necessary, to conform to current year's classification.

**In terms of our report of even date**

**For and on behalf of the Board**

**For GOPAL SHARMA & CO.**

Chartered Accountants  
Firm Reg. No. - 002803C

**For RKP ASSOCIATES**

Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-

**(CA Abhishek Sharma)**

Partner

Membership No. 079224

Sd/-

**(CA Devajit Biswas)**

Partner

Membership No. 304922

Sd/-

**A K Sahoo**

Company

Secretary

Sd/-

**Abhijit Majumder**

Director (Finance)

DIN 10788427

Sd/-

**Dr. Ranjit Rath**

Chairman &  
Managing Director

DIN 08275277

Place: Noida

Date: 13<sup>th</sup> May, 2026

## Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014  
Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

### Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

| Sl. No. | Particulars                         | Oil India Sweden AB |          | Numaligarh Refinery Ltd. | OIL Green Energy Limited | Oil India International B.V. |           | Oil India International Pte. Ltd. |           |
|---------|-------------------------------------|---------------------|----------|--------------------------|--------------------------|------------------------------|-----------|-----------------------------------|-----------|
| 1       | Date when Subsidiaries was acquired | 26.02.2010          |          | 26.03.2021               | 31.01.2025               | 02.05.2014                   |           | 06.05.2016                        |           |
| 2       | Reporting Year / Period ending on   | 31.03.2026          |          | 31.03.2026               | 31.03.2026               | 31.03.2026                   |           | 31.03.2026                        |           |
| 3       | Reporting Currency                  | Euro                |          | ₹ Crore                  | ₹ Crore                  | USD                          |           | USD                               |           |
| 4       | Exchange Rate (as on 31.03.2026)    | Euro 1 = ₹ 109.53   |          | NA                       | NA                       | USD 1 = ₹ 94.82              |           | USD 1 = ₹ 94.82                   |           |
|         |                                     | Euro                | ₹ Crore  | ₹ Crore                  | ₹ Crore                  | USD                          | ₹ Crore   | USD                               | ₹ Crore   |
| 5       | Share Capital                       | 39,08,333           | 302.21   | 1,758.99                 | 5.00                     | 3,40,42,787                  | 218.73    | 53,37,07,277                      | 3,488.68  |
| 6       | Reserves & Surplus                  | (7,47,981)          | (267.54) | 17,351.44                | (3.68)                   | (14,82,66,565)               | (1301.80) | 7,52,83,245                       | 2285.77   |
| 7       | Total Assets                        | 33,20,209           | 36.37    | 47,470.50                | 4.30                     | 54,486                       | 0.52      | 1,13,99,09,889                    | 10,808.63 |
| 8       | Total Liabilities                   | 1,59,857            | 1.69     | 28,360.06                | 3.17                     | 11,42,78,264                 | 1,083.59  | 53,09,19,367                      | 5,034.18  |
| 9       | Investments                         | 4,69,31,866         | 514.04   | 1290.24                  | -                        | 1                            | -         | 89,59,41,273                      | 8,495.32  |
| 10      | Turnover                            | -                   | -        | 26,392.75                | -                        | -                            | -         | -                                 | -         |
| 11      | Profit Before Taxation              | (2,68,268)          | (2.79)   | 4,084.08                 | (2.95)                   | (64,84,311)                  | (61.42)   | 13,27,48,585                      | 1,179.95  |
| 12      | Provision for Taxation              | -                   | -        | 1,019.45                 | (0.18)                   | 3,659                        | 0.03      | 22,72,482                         | 20.20     |
| 13      | Profit After Taxation               | (2,68,268)          | (2.79)   | 3,064.63                 | (2.77)                   | (64,87,970)                  | (61.45)   | 13,04,76,103                      | 1,159.75  |
| 14      | Proposed Dividend                   | -                   | -        | 483.72                   | -                        | -                            | -         | -                                 | -         |
| 15      | % of Shareholding                   | 100%                |          | 69.63%                   | 100%                     | 100%                         |           | 100%                              |           |

#### Notes:

- Names of subsidiaries which are yet to commence operations  
a) Nil
- Names of subsidiaries which have been liquidated or sold during the year  
a) Nil
- Figures in parenthesis represent loss.

In terms of our report of even date

For and on behalf of the Board

**For GOPAL SHARMA & CO.**

Chartered Accountants  
Firm Reg. No. - 002803C

**For RKP ASSOCIATES**

Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-

**(CA Abhishek Sharma)**

Partner  
Membership No. 079224

Sd/-

**(CA Devajit Biswas)**

Partner  
Membership No. 304922

Sd/-

**A K Sahoo**

Company  
Secretary

Sd/-

**Abhijit Majumder**

Director (Finance)  
DIN 10788427

Sd/-

**Dr. Ranjit Rath**

Chairman &  
Managing Director  
DIN 08275277

Place: Noida

Date: 13<sup>th</sup> May, 2026





## Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

| Name of Associates/Joint Ventures                                                          | Duljejan Numaligarh Pipeline Limited                  | Brahmaputra Cracker and Polymer Limited                                              | HP Oil Gas Private Limited                        | Indradhanush Gas Grid Limited                   | Assam Petro - Chemicals Limited                                   | Purba Bharati Gas Private Limited               | North East Gas Distribution Company Limited     | APGCL Oil Green Power Limited                   | Assam Valley Fertilizer and Chemical Company Limited | Beas Rovuma Energy Mozambique Ltd.                         | Suntera Nigeria 205 Ltd       |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|-------------------------------------------------|------------------------------------------------------|------------------------------------------------------------|-------------------------------|
| 1. Latest audited Balance Sheet Date                                                       | 31.03.2025                                            | 31.03.2026                                                                           | 31.03.2026                                        | 31.03.2026                                      | 31.03.2026                                                        | 31.03.2025                                      | 31.03.2026                                      | #                                               | 31.03.2026                                           | 31.03.2026                                                 | 31.12.2021                    |
| 2. Date on which the Associates or Joint Venture was associated or acquired                | 14.01.2008                                            | 05.09.2006                                                                           | 30.11.2018                                        | 10.08.2018                                      | 21.09.2018                                                        | 19.11.2019                                      | 11.11.2023                                      | 21.02.2025                                      | 25.07.2025                                           | 07.01.2014                                                 | 31.08.2007                    |
| 3. Shares of Associates/Joint Ventures held by the company on the year end                 |                                                       |                                                                                      |                                                   |                                                 |                                                                   |                                                 |                                                 |                                                 |                                                      |                                                            |                               |
| No. (Equity)                                                                               | 47660000                                              | 141767000                                                                            | 112000000                                         | 230560000                                       | 303250000                                                         | 51765350                                        | 980000000                                       | 17199000                                        | 10271933                                             | 5120                                                       | 2500000                       |
| No. (Preference)                                                                           |                                                       |                                                                                      |                                                   |                                                 |                                                                   |                                                 |                                                 |                                                 |                                                      |                                                            |                               |
| Amount of Investment in Associates/Joint Venture (₹ in crore)                              | 47.66                                                 | 141.77                                                                               | 112.00                                            | 230.56                                          | 303.25                                                            | 55.29                                           | 98.00                                           | 17.20                                           | 10.27                                                | 10857.67                                                   | 0.05                          |
| Extent of Holding %                                                                        | 23%                                                   | 10%                                                                                  | 50%                                               | 20%                                             | 48.80%                                                            | 26%                                             | 49%                                             | 49%                                             | 20.24%                                               | 40%                                                        | 25%                           |
| 4. Description of how there is significant influence                                       | Having more than 20% stake and shareholders agreement | Having 10% stake and representation on the board along with material transactions. * | Having 50% stake and representation on the board. | Having 20% stake as per Joint Venture Agreement | Having 48.80% stake with right to appoint one whole time director | Having 26% stake as per Joint Venture Agreement | Having 49% stake as per Joint Venture Agreement | Having 49% stake as per Joint Venture Agreement | Having 20.24% stake as per Joint Venture Agreement   | As per mutually agreed joint agreement operating procedure | As per shareholders agreement |
| 5. Reason why the Associate/Joint Venture is not consolidated                              | N/A                                                   | N/A                                                                                  | N/A                                               | N/A                                             | N/A                                                               | N/A                                             | N/A                                             | N/A                                             | N/A                                                  | N/A                                                        | N/A                           |
| 6. Net worth attributable to Shareholding as per latest audited Balance Sheet (₹ in crore) | 108.72                                                | 313.83                                                                               | 117.73                                            | 225.89                                          | 44.89                                                             | 37.75                                           | 99.07                                           | 15.12                                           | 10.02                                                | 6523.21                                                    | (266.39)                      |
| 7. Profit / Loss for the year                                                              |                                                       |                                                                                      |                                                   |                                                 |                                                                   |                                                 |                                                 |                                                 |                                                      |                                                            |                               |
| i. Considered in Consolidation (₹ in Crore)                                                | 4.84                                                  | 8.98                                                                                 | 0.35                                              | (5.92)                                          | (51.50)                                                           | (6.82)                                          | 0.33                                            | (2.07)                                          | (0.25)                                               | 1334.82                                                    | -                             |
| ii. Not Considered in Consolidation (₹ in Crore)                                           | N/A                                                   | N/A                                                                                  | N/A                                               | N/A                                             | N/A                                                               | N/A                                             | N/A                                             | N/A                                             | N/A                                                  | N/A                                                        | N/A                           |

\* Represents Associate  
# Management Certified received

### Notes:

- Names of the associates or joint ventures which are yet to commence operations- Nil
- Names of the associates or joint ventures which have been liquidated or sold during the year- Nil

### In terms of our report of even date

**For GOPAL SHARMA & CO.**  
Chartered Accountants  
Firm Reg. No. - 002803C

Sd/-  
**(CA Abhishek Sharma)**  
Partner  
Membership No. 079224

Sd/-  
**(CA Devajit Biswas)**  
Partner  
Membership No. 304922

Sd/-  
**A K Sahoo**  
Company Secretary

Sd/-  
**Abhijit Majumder**  
Director (Finance) DIN 10789427

Sd/-  
**Dr. Ranjit Rath**  
Chairman & Managing Director DIN 08275277

### For and on behalf of the Board

Place: Noida  
Date: 13<sup>th</sup> May, 2026

## Additional information – Instruction No 2 of Schedule III

| Name of the entity                                     | Net Assets i.e. total assets minus total liabilities |                     | Share in profit or loss             |                     | Share in Other comprehensive Income             |                     | Share in Total comprehensive Income             |                     |
|--------------------------------------------------------|------------------------------------------------------|---------------------|-------------------------------------|---------------------|-------------------------------------------------|---------------------|-------------------------------------------------|---------------------|
|                                                        | as % of consolidated net assets                      | Amount (₹ in Crore) | as % of consolidated profit or loss | Amount (₹ in Crore) | as % of consolidated other comprehensive income | Amount (₹ in Crore) | as % of consolidated total comprehensive income | Amount (₹ in Crore) |
| 1                                                      | 2                                                    | 3                   | 4                                   | 5                   | 6                                               | 7                   | 8                                               | 9                   |
| Parent                                                 | 76.08%                                               | 48,526.07           | 59.01%                              | 4,455.34            | 16.50%                                          | 587.75              | 45.38%                                          | 5,043.09            |
| Subsidiaries:                                          |                                                      |                     |                                     |                     |                                                 |                     |                                                 |                     |
| Indian                                                 |                                                      |                     |                                     |                     |                                                 |                     |                                                 |                     |
| Numaligarh Refinery Limited                            | 20.86%                                               | 13,306.59           | 28.26%                              | 2,133.90            | (0.05%)                                         | (1.78)              | 19.19%                                          | 2,132.13            |
| Oil Green Energy Limited                               | 0.00%                                                | 1.32                | (0.04%)                             | (2.77)              | 0.00%                                           | -                   | (0.02%)                                         | (2.77)              |
| Foreign                                                |                                                      |                     |                                     |                     |                                                 |                     |                                                 |                     |
| Oil India Sweden AB                                    | (0.70%)                                              | (444.09)            | (0.04%)                             | (3.22)              | (1.81%)                                         | (64.61)             | (0.61%)                                         | (67.83)             |
| Oil India International B.V.                           | (1.70%)                                              | (1,083.07)          | (0.81%)                             | (61.45)             | (2.59%)                                         | (92.18)             | (1.38%)                                         | (153.63)            |
| Oil India International Pte. Ltd                       | 9.05%                                                | 5,774.45            | 15.35%                              | 1,169.75            | 50.48%                                          | 1,798.34            | 26.62%                                          | 2,958.09            |
| Minority Interest in all subsidiaries                  | 9.10%                                                | 5,803.84            | 12.32%                              | 930.73              | (0.02%)                                         | (0.78)              | 8.37%                                           | 929.95              |
| "Associate (Investment as per the equity method)"      |                                                      |                     |                                     |                     |                                                 |                     |                                                 |                     |
| Indian                                                 |                                                      |                     |                                     |                     |                                                 |                     |                                                 |                     |
| Brahmaputra Crackers & Polymers Ltd.                   | 0.20%                                                | 128.76              | 0.16%                               | 11.77               | 0.01%                                           | 0.24                | 0.11%                                           | 12.01               |
| "Joint Ventures (Investment as per the equity method)" |                                                      |                     |                                     |                     |                                                 |                     |                                                 |                     |
| Indian                                                 |                                                      |                     |                                     |                     |                                                 |                     |                                                 |                     |
| Duliajan Numaligarh Pipeline Limited                   | 0.07%                                                | 45.96               | 0.09%                               | 6.92                | 0.00%                                           | 0.03                | 0.06%                                           | 6.95                |
| HPOL Gas Private Limited                               | 0.01%                                                | 4.29                | 0.01%                               | 0.46                | 0.00%                                           | -                   | 0.00%                                           | 0.46                |
| Indradhanush Gas Grid Limited                          | (0.02%)                                              | (10.12)             | (0.09%)                             | (6.71)              | 0.00%                                           | 0.03                | (0.06%)                                         | (6.67)              |
| Assam Petro - Chemicals Limited                        | (0.40%)                                              | (258.36)            | (0.68%)                             | (51.50)             | 0.00%                                           | -                   | (0.46%)                                         | (51.50)             |
| Purba Bharati Gas Private Limited                      | (0.02%)                                              | (14.02)             | (0.09%)                             | (6.81)              | 0.00%                                           | (0.01)              | (0.06%)                                         | (6.83)              |
| North East Gas Distribution Company Limited            | 0.00%                                                | 0.81                | 0.01%                               | 0.45                | 0.00%                                           | -                   | 0.00%                                           | 0.45                |
| APGCL Oil Green Power Limited                          | 0.00%                                                | (2.07)              | (0.03%)                             | (2.07)              | 0.00%                                           | -                   | (0.02%)                                         | (2.07)              |
| Assam Valley Fertilizer and Chemical Company Limited   | 0.00%                                                | (0.25)              | 0.00%                               | (0.25)              | 0.00%                                           | -                   | 0.00%                                           | (0.25)              |
| Foreign                                                |                                                      |                     |                                     |                     |                                                 |                     |                                                 |                     |
| Beas Rovuma Energy Mozambique Ltd                      | 6.16%                                                | 3,928.32            | (1.06%)                             | (80.14)             | 37.48%                                          | 1,334.83            | 11.29%                                          | 1,254.68            |
| Suntera Nigeria 205 Ltd                                | (0.42%)                                              | (266.45)            | 0.00%                               | -                   | 0.00%                                           | -                   | 0.00%                                           | -                   |
| Intra Group Elimination                                | (18.27%)                                             | (11,639.79)         | (12.37%)                            | (933.73)            | 0.00%                                           | -                   | (8.41%)                                         | (933.73)            |
| Total                                                  | 100%                                                 | 63,802.19           | 100.00%                             | 7,550.67            | 100.00%                                         | 3,561.86            | 100.00%                                         | 11,112.53           |

### In terms of our report of even date

**For GOPAL SHARMA & CO.**  
Chartered Accountants  
Firm Reg. No. - 002803C

Sd/-  
**(CA Abhishek Sharma)**  
Partner  
Membership No. 079224

Place: Noida  
Date: 13<sup>th</sup> May, 2026

### For and on behalf of the Board

**For RKP ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. - 322473E

Sd/-  
**(CA Devajit Biswas)**  
Partner  
Membership No. 304922

Sd/-  
**A K Sahoo**  
Company Secretary

Sd/-  
**Abhijit Majumder**  
Director (Finance) DIN  
10788427

Sd/-  
**Dr. Ranjit Rath**  
Chairman & Managing Director DIN 08275277



## GLOSSARY OF SELECTED ENERGY & FINANCIAL TERMS

### A. ENERGY TERMS

**Appraisal Well:** A well drilled as part of an appraisal drilling programme, which is carried out to determine the physical extent of oil and gas reserves & characteristics thereof and the likely production rate of a field.

**BS&W:** Abbreviation for basic sediment and water. It includes free water, sediment and emulsion and is measured as a volume percentage of the production stream.

**Condensate:** Liquid hydrocarbons produced with natural gas, separated by cooling and other means.

**Development:** Drilling, construction and related activities following discoveries that is necessary to begin production and transportation of crude oil and natural gas.

**Development Well:** A well drilled within the proved area of an Oil and Gas reservoir to the depth of horizon known to be productive.

**Exploration:** Searching for oil and / or natural gas by utilizing topographical surveys, geologic studies, geophysical surveys, seismic surveys and drilling wells.

**Exploratory Well:** Wells drilled in an unproved area for the purpose of finding and producing Oil or Gas. It is a well that is not a development well, a service well, or a stratigraphic test well.

**Heavy crude oil:** Crude oil with a high specific gravity and a low API gravity due to the presence of a high proportion of heavy hydrocarbon fractions and metallic content.

**Improved Recovery:** Improved Recovery is the extraction of additional petroleum, beyond Primary Recovery, from naturally occurring reservoirs by supplementing the natural forces in the reservoir. It includes water-flooding, secondary processes, tertiary processes and any other means of supplementing natural reservoir recovery processes. (also called Enhanced Recovery)

**Liquefied Natural Gas (LNG):** Gas that is liquefied under extremely cold temperatures and high pressure.

**Liquefied Petroleum Gas (LPG):** A mixture of butane, propane and other light hydrocarbons derived from refining crude oil. At normal temperature it is a gas but it can be cooled or subjected to pressure to facilitate storage and transportation.

**Mining Lease:** The license issued for onshore properties for conducting development and production activity.

**MMBTU:** This is used to measure heat energy. This represents one million British Thermal Units, 252,000 kilo calories or 293 kilo watt hours.

**Oil Equivalent Gas (OEG):** The volume of natural gas that can be burnt to give the same amount of heat as barrel of oil (6,000 cubic feet of gas equals one barrel of oil).

**Petroleum Exploration License:** The license issued for onshore properties for conducting exploration activity.

**Producing Property:** These may be defined as the value assigned to crude oil or gas reserves which can be produced from existing facilities. This property is subject to depletion.

**Reserves:** Oil and Natural Gas contained in underground rock formations called reservoirs. Proved reserves are the estimated quantities that geologic and engineering data demonstrate can be produced with reasonable certainty from known reservoirs under existing economic and operating conditions. Reserve estimates change as additional information becomes available. Recoverable reserves are those that can be produced using all known primary and enhanced recovery methods.

**Shale Gas:** Natural Gas produced from shale formations where the gas sourced from within the shale itself and is trapped in rocks with low porosity and extremely low permeability. Production of shale gas requires hydraulic fracturing to help produce the gas.

**Sour Crude Oil:** Crude oil with high sulphur content.

**Sweet Crude Oil:** Crude oil with a low sulphur content.

**Unit of Production Method:** The method of depreciation (depletion) under which depreciation (depletion) is calculated on the basis of the number of production or similar units expected to be obtained from the asset by the enterprise.

**Work-Over:** Remedial work to the equipment within a well, the well pipe work or relating to attempts to increase the rate of flow.

## B. FINANCIAL TERMS

**Abandonment Cost:** Abandonment costs are the costs incurred on discontinuation of all operations and surrendering the property back to the owner. These costs relate to plugging and abandoning of wells, dismantling of wellheads, production and transport facilities and to restoration of producing areas.

**Book Value:** The amount at which an item appears in the books of account or financial statements. It does not refer to any particular basis on which the amount is determined, e.g., cost, replacement value etc.

**Capital Employed:** The finances deployed by an enterprise in its net fixed assets, investments and working capital. Capital employed in an operation may, however, exclude investments made outside that operation.

**Cess:** It is a levy imposed under The Oil Industry (Development) Act, 1974 on the Crude Oil quantity acknowledged & received in the refinery and payable to the Central Government.

**Contingent Liability:** An obligation relating to an existing condition or situation which may arise in future depending on the occurrence or non-occurrence of one or more uncertain future events.

**Depreciation:** A measure of the wearing out, consumption or other loss of value of depreciable asset arising from use, efflux of time or obsolescence through technology and market changes.

**Depletion:** A measure of exhaustion of a wasting asset (Producing Properties) represented by periodic write-off of cost.

**Deferred Expenditure:** Expenditure for which payment has been made or a liability incurred but which is carried forward on the presumption that it will be of benefit over a subsequent period or periods. This is also referred to as deferred revenue expenditure.

**Dividend:** A distribution of shareholders out of profits or reserves available for this purpose.

**Development Costs:** Costs incurred in preparing proved reserves for production i.e. costs incurred to obtain access to proved reserves and to provide facilities for extracting, treating gathering and storing oil and gas.

**Earning Per Share:** The earning is monetary terms attributable to each equity

**Extraordinary Item:** Gain or loss which arises from events or transactions that are distinct from ordinary activities of the enterprise and which are both material and expected not to recur frequently or regularly. This would also include material adjustments necessitated by circumstances, which, though related to previous periods, are determined in the current period.

**Exploration Costs:** Costs incurred in exploring property. Exploration involves identifying areas that may warrant examination and examining specific areas, including drilling exploratory wells.

**Gross Margin:** Gross Margin represent the excess of Income over expenditure before providing for depreciation, deferred revenue expenditure, interest on loan, prior period adjustment taxes and appropriation to reserve

**Impairment:** An impairment loss is the amount by which the carrying amount of an asset exceeds its recoverable amount.

**Net Present Value:** NPV is the present (discounted) value of future cash inflows minus the present value of the cash outflows



**Net Worth:** This represent shareholders fund after deducting misc expenditure.

**Obsolescence:** Diminution in the value of an asset by reason of its becoming out-of-date or less useful due to technological changes, improvement in production methods, change in market demand for the product or service output of the asset, or legal or other restrictions.

**Participating Interest:** The share expressed as percentage in the rights and obligations of each party to a Production Sharing Contract (PSC).

**Prior Period Item:** A material charge of credit which arises in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods.

**Production sharing contract:** An agreement between government and contractors (generally an oil and gas company) whereby production is shared between the parties in a prearranged manner. The contractor typically incurs all exploration development and production costs that are subsequently recoverable out of an agreed- upon share of any future PSC production, referred to as cost recovery oil and/or gas.

**Production Costs:** Costs incurred in lifting the oil and gas to the surface and gathering, treating and storing the oil and gas

**Provision:** An amount written off or retained by way of providing for depreciation of diminution in value of assets or retained by way of providing for any known liability the amount of which cannot be determined with substantial accuracy.

**Royalty:** It is a levy imposed under The Petroleum and Natural Gas Rules, 1959 payable to the respective State of Central Government granting the lease (Central Government in case of offshore) on crude oil and natural gas.

**Work in progress:** Work in progress includes all materials which have undergone manufacturing or processing operations, but upon which further operations are necessary before the product is ready for sale.

**Working Capital:** The funds available for conducting day-to-day operations of an enterprise. Also represented by the excess of current assets over current liabilities including short-term loans.

## C. ABBREVIATIONS

|          |                                                                         |
|----------|-------------------------------------------------------------------------|
| NGRBC    | National Guidelines on Responsible Business Conduct                     |
| E&P      | Exploration and production                                              |
| PSCs     | Production sharing contracts                                            |
| NELP     | New Exploration Licensing Policy                                        |
| ECS      | Empowered Committee of Secretaries                                      |
| CIS      | Commonwealth of Independent States                                      |
| FIPI     | Federation of Indian Petroleum Industry                                 |
| GeM      | Government e-Marketplace                                                |
| IPIECA   | International Petroleum Industry Environmental Conservation Association |
| ERM      | Enterprise Risk Management                                              |
| ORMC     | Operational Risk Management Committees                                  |
| RMSC     | Risk Management Steering Committee                                      |
| RMC      | Risk Management Committee                                               |
| OALP     | Open Acreage Licensing Policy                                           |
| CSS      | Cyclic Steam Stimulation                                                |
| NRL      | Numaligarh Refinery Limited                                             |
| ECB      | External Commercial Borrowings                                          |
| VSVS     | Vivad se Vishwas scheme                                                 |
| AGG & GM | Airborne Gravity Gradiometry and Gravity-Magnetic                       |
| FHQ      | Field Head Quarters                                                     |
| PSM      | Petroleum System Modeling                                               |
| SHARP    | Stress History And Reservoir Pressure                                   |
| CCS      | Carbon capture and storage                                              |
| OISD     | Oil Industry Safety Directorate                                         |
| DGMS     | Directorate General of Mines Safety                                     |
| PNGRB    | Petroleum and Natural Gas Regulatory Board                              |
| PESO     | Petroleum and Explosives Safety Organization                            |
| PHQ      | Pipeline Head Quarters                                                  |
| OIFR     | Occupational Illness Frequency Rate                                     |
| SMETDC   | Sasoni Merbeel Eco Tourism Development Committee                        |
| JIP      | Joint Industry Project                                                  |
| CWI      | Carbonated Water Injection                                              |
| NDC      | National Determined Contributions                                       |
| EIA      | Environment Impact Assessment                                           |
| NABET    | National Accreditation Board for Education and Training                 |
| QCI      | Quality Council of India                                                |
| DPE      | Department of Public enterprises                                        |
| IVR      | Interactive Voice Response                                              |
| ERP      | Enterprise Resource Planning                                            |
| CPPP     | Central Public Procurement Portal                                       |











**Registered Office:**

Duliajan, Dist. Dibrugarh - 786602  
Assam, India, Phone: +91-374-2804510  
[www.oil-india.com](http://www.oil-india.com)