इंडियन ऑयल कॉर्पोरेशन लिमिटेड
रजिस्टर्ड ऑफिस : 'इंडियनऑयल भवन',
जी–९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई – ४०००५१.
Indian Oil Corporation Limited
CIN- L19201MH1959GOI011388
Regd. Office: 'IndianOil Bhavan',
G-9. Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051.
Tel.: 022-26447616
Email id : investors@indianoil.in • website : www.iocl.com
Secretarial Department
IndianOil
A Maharatna Company

No. Secl/Listing **30th October 2026**

National Stock Exchange of India Limited **Exchange Plaza, 5th Floor,** **Bandra –Kurla Complex,** **Bandra (E),** **Mumbai – 400051**	**BSE Ltd.** **25th Floor,** **P J Tower,** **Dalal Street,** **Mumbai – 400001**
Scrip Symbol: IOC	**Scrip Code: 530965**

Ref.: **ISIN: INE242A01010**

Dear Sir,

Sub : **Integrated Filing (Financial) for the quarter and half year ended 30th September 2026**

This is further to our letter dated 13th October 2026 intimating the date of the Board Meeting of the Company for consideration of unaudited financial results.

In this regard, please find enclosed herewith the Integrated Filing (Financial) of the Unaudited Financial Results (Standalone and Consolidated) with limited review report for the quarter and half year ended 30th September 2026, approved by the Board of Directors of the Company at its meeting held today i.e. on 30th October 2026 ***(Annexure – I).***

Additional Quarterly Disclosure

a) Disclosure under Regulation 52(7) & 52(7A) of SEBI (LODR): Please find enclosed herewith the Statement indicating **no Deviation or Variation** in the use of proceeds of **issue of listed non-convertible unsecured debentures** for the quarter ended 30th September 2026 ***(Annexure-II).***

b) Disclosure under Regulation 54(3) of SEBI (LODR): Please find enclosed herewith **Nil Report in respect of Security Cover** as per the prescribed format (***Annexure-III).***

c) Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.: ***Not applicable***

d) Format for disclosing outstanding default on loans and debt securities: ***There is no default in the payment of outstanding Loans / revolving facilities, Unlisted debt securities.***

The meeting of the Board of Directors commenced at 1:00 PM and concluded at 3:45 PM.

The above information is also available on the website of the Company at www.iocl.com .

Yours faithfully,
For Indian Oil Corporation Limited

KAMAL KUMAR GWALANI

Digitally signed by KAMAL KUMAR GWALANI
DN: c=IN, o=Personal, pseudonym=857z1b2x3tvcdfwenksq0rmjia6op9yh, 2.5.4.20=9f271d6e5b41fe0d155b65198bb6079ed122a2f68dd440c12afb3e18b03324d3, postalCode=400076, st=Maharashtra, serialNumber=a2db5c4b0d03501a7497077fb5860ca5c271769edc3e1b867e8ddab9e504196f, cn=KAMAL KUMAR GWALANI
Date: 2026.10.30 15:55:12 +05'30'

(Kamal Kumar Gwalani)
Company Secretary

Annexure-I

M K P S & ASSOCIATES LLP
(formerly MKPS & Associates)
Chartered Accountants
Metro Tower, 4th Floor,
Room No. 4C, 170 Central
Avenue, Near MG Road Metro
Kolkata – 700007
LLPIN – ACK-5279

RAMA K GUPTA & CO.
Chartered Accountants
4th floor, 404
Laxmideep building
District Centre, Laxmi
Nagar, New Delhi-110092

BORKAR & MUZUMDAR
Chartered Accountants
21/168, Anand Nagar
Om Chs, Anand Nagar Lane,
Vakola, Santa Cruz East,
Mumbai- 400055, Maharashtra

S GUHA & ASSOCIATES
Chartered Accountants
CJ – 240, Sector – II
Salt Lake City
Kolkata – 700091, West
Bengal

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF INDIAN OIL CORPORATION LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

To
The Board of Directors
Indian Oil Corporation Limited
New Delhi

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Indian Oil Corporation Limited** ("the Company") for the quarter and half year ended 30 September 2026 ("the Statement") attached herewith, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), except for the Physical Performance (in MMT) disclosures in the statement, which are based on management representation.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on 30 October 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. The Statement includes Company's proportionate share, in the 22 joint operations where Company is not an operator (out of which 6 blocks are relinquished), whose results reflect total revenues of ₹93.64 crore and ₹166.1 crore, and total net profit before tax of ₹87.94 crore and ₹132.36 crore for the quarter and Half year ended 30 September 2026, respectively, which have not been reviewed by their auditors. These interim financial results / information are considered based on the information provided by the Company's management and procedure performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management of the Company, these interim financial results/ information are not material to the Company.

6. The Company did not have the minimum number of Independent Directors (including one Woman Independent Director) and Non-Executive Directors required in terms of the provisions contained in the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, throughout the reporting period in respect of the composition of its Board of Directors. Further, due to non-availability of any Independent Director w.e.f. 28 March 2026, the Audit Committee, the Nomination & Remuneration Committee & the CSR Committee and other mandatory relevant committees were discontinued and have not been reconstituted till the date of reporting.

7. The financial results for the year ended March 31, 2026 were audited, and those for the quarter ended June 30, 2026 and the quarter and half year ended September 30, 2025 were reviewed by the then four joint Auditors of the Company, one of whom continues as a Joint Auditor. They expressed an unmodified opinion and unmodified conclusions in their respective reports dated May 18, 2026, July 31, 2026 and October 27, 2025. Our conclusion is unchanged in this matter.

Our conclusion on the Statement is not modified in respect of the above matters.

For M K P S & ASSOCIATES LLP	For RAMA K GUPTA & CO.	FOR BORKAR & MUZUMDAR	For S GUHA & ASSOCIATES
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
Firm Regn. No. 302014E/ W101061	Firm Regn. No. 005005C	Firm Regn. No. 101569W	Firm Regn. No. 322493E
Mahendra Kumar Agrawala	Abhay Gupta	Brijmohan Agarwal	Sourabh Mitra
Partner	Partner	Partner	Partner
M. No. - 051764	M. No. - 087679	M. No. - 033254	M. No. - 308743
UDIN:26051764WZVFWM6311	UDIN: 26087679GBAWQT8762	UDIN:26033254MMTDDB5828	UDIN:26308743KUTEXT2987

Place: New Delhi
Date: October 30, 2026

INDIAN OIL CORPORATION LIMITED
[CIN -L19201MH1959GOI011388]
Regd. Office : IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051
Website: www.iocl.com Email ID: investors@indianoil.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2026

(₹ In Crore)

PARTICULARS	FOR QUARTER ENDED			FOR SIX MONTH ENDED		FOR THE YEAR ENDED
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED		AUDITED
A. FINANCIAL PERFORMANCE						
1. Revenue from Operations (Refer Note 4)	2,62,935.58	2,75,971.77	2,02,992.34	5,38,907.35	4,21,600.04	8,86,224.41
2. Other Income	2,700.75	385.15	1,522.83	3,085.90	2,135.98	4,988.31
3. Total Income (1+2)	**2,65,636.33**	**2,76,356.92**	**2,04,515.17**	**5,41,993.25**	**4,23,736.02**	**8,91,212.72**
4. Expenses						
(a) Cost of Materials Consumed	1,20,973.22	1,71,135.97	89,938.61	2,92,109.19	1,86,599.63	3,81,790.55
(b) Excise Duty	12,574.54	13,536.31	24,112.68	26,110.85	49,749.79	1,02,066.54
(c) Purchases of Stock-in-Trade	81,694.28	94,857.94	62,759.92	1,76,552.22	1,25,860.45	2,56,981.77
(d) Changes in Inventories of Finished Goods, Stock in trade and Work-in-progress	195.13	(20,924.89)	(5,055.96)	(20,729.76)	273.59	5,899.50
(e) Employee Benefits Expense	2,740.88	2,436.96	2,750.97	5,177.84	5,674.68	10,788.96
(f) Finance Costs	2,364.45	1,609.82	2,169.35	3,974.27	4,142.02	7,969.02
(g) Depreciation, Amortization and Impairment Expense	4,017.07	3,996.46	3,871.11	8,013.53	7,713.89	16,964.82
(h) Impairment Loss (including reversal of impairment loss) on Financial Assets	346.05	68.27	8.34	414.32	9.49	2,361.13
(i) Net loss on de-recognition of Financial Assets at Amortised Cost	1.09	0.71	0.29	1.80	0.80	5.62
(j) Other Expenses	14,113.00	12,913.67	13,894.29	27,026.67	26,241.20	57,600.40
Total Expenses	**2,39,019.71**	**2,79,631.22**	**1,94,449.60**	**5,18,650.93**	**4,06,265.54**	**8,42,428.31**
5. Profit/ (Loss) before Tax (3-4)	**26,616.62**	**(3,274.30)**	**10,065.57**	**23,342.32**	**17,470.48**	**48,784.41**
6. Tax Expense						
- Current Tax	3,101.25	(265.03)	2,226.05	2,836.22	3,701.71	11,757.63
- Deferred Tax	1,885.34	(347.90)	229.07	1,537.44	469.72	224.36
	4,986.59	(612.93)	2,455.12	4,373.66	4,171.43	11,981.99
7. Net Profit/ (Loss) for the period (5-6)	**21,630.03**	**(2,661.37)**	**7,610.45**	**18,968.66**	**13,299.05**	**36,802.42**
8. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(691.21)	(4,795.22)	(866.62)	(5,486.43)	(572.17)	3,833.92
A (ii) Income Tax relating to items that will not be reclassified to profit or loss	97.15	706.59	115.43	803.74	77.88	(573.31)
B (i) Items that will be reclassified to profit or loss	22.01	342.61	(135.58)	364.62	(38.37)	(541.56)
B (ii) Income Tax relating to items that will be reclassified to profit or loss	(23.14)	(70.08)	30.09	(93.22)	5.05	118.07
	(595.19)	(3,816.10)	(856.68)	(4,411.29)	(527.61)	2,837.12
9. Total Comprehensive Income for the period (7+8)	**21,034.84**	**(6,477.47)**	**6,753.77**	**14,557.37**	**12,771.44**	**39,639.54**
10. Paid-up Equity Share Capital (Face value - ₹ 10 each)	14,121.24	14,121.24	14,121.24	14,121.24	14,121.24	14,121.24
11. Other Equity excluding revaluation reserves						1,90,772.78
12. Earnings per Share (₹) (Refer Note 3)						
- Basic	**15.71**	**(1.93)**	**5.53**	**13.77**	**9.66**	**26.72**
- Diluted	**15.71**	**(1.93)**	**5.53**	**13.77**	**9.66**	**26.72**
(Face value - ₹ 10 each)						
B. PHYSICAL PERFORMANCE (IN MMT)						
1. Product Sales						
- Domestic	**23.977**	**25.252**	**22.851**	**49.229**	**47.824**	**99.904**
- Export	**1.251**	**0.959**	**1.411**	**2.210**	**2.766**	**5.213**
2. Refineries Throughput	**18.108**	**19.165**	**17.609**	**37.273**	**36.292**	**75.451**
3. Pipelines Throughput	**25.348**	**28.548**	**24.087**	**53.896**	**50.343**	**105.556**

Also Refer accompanying notes to the Financial Results

MKPS & ASSOCIATES LLP FRN 302014E/W101061 CHARTERED ACCOUNTANTS

Borkar & Muzumdar FRN 101569W Chartered Accountants

S. GUHA & ASSOCIATES KOLKATA Chartered Accountants

STATEMENT OF ASSETS AND LIABILITIES - STANDALONE (₹ in Crore)

PARTICULARS	AS AT 30.09.2026 UNAUDITED	AS AT 31.03.2026 AUDITED
A. ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	1,91,253.78	1,87,894.12
(b) Capital Work-in-Progress	82,708.81	82,577.56
(c) Intangible Assets	3,620.49	3,572.96
(d) Intangible Assets under Development	2,612.07	2,516.49
(e) Financial Assets		
(i) Investments	59,526.93	64,771.13
(ii) Loans	3,142.46	3,155.41
(iii) Other Financial Assets	646.59	428.49
(f) Income Tax Assets (Net)	1,274.11	1,338.18
(g) Other Non-Current Assets	3,884.80	3,983.00
Sub Total - Non-Current Assets	**3,48,670.04**	**3,50,237.34**
2. Current Assets		
(a) Inventories	1,45,546.71	1,07,484.12
(b) Financial Assets		
(i) Investments	6,080.88	6,099.75
(ii) Trade Receivables	23,970.84	14,229.15
(iii) Cash and Cash Equivalents	90.39	281.41
(iv) Bank Balances other than above	123.57	240.16
(v) Loans	605.88	542.49
(vi) Other Financial Assets	6,202.99	6,460.20
(c) Other Current Assets	4,995.14	5,808.79
Sub Total - Current Assets	**1,87,616.40**	**1,41,146.07**
Assets Held for Sale	150.12	151.71
	1,87,766.52	**1,41,297.78**
TOTAL ASSETS	**5,36,436.56**	**4,91,535.12**
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital (Refer Note 3)	13,771.56	13,771.56
(b) Other Equity	2,03,608.70	1,90,772.78
Sub Total - Equity	**2,17,380.26**	**2,04,544.34**
LIABILITIES		
2. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	52,218.77	52,380.18
(ii) Lease Liabilities	8,527.91	8,545.60
(iii) Other Financial Liabilities	536.02	678.11
(b) Provisions	872.86	861.76
(c) Deferred Tax Liabilities (Net)	19,762.34	18,935.42
(d) Other Non-Current Liabilities	4,858.43	4,741.88
Sub Total - Non-Current Liabilities	**86,776.33**	**86,142.95**
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	64,359.25	58,288.04
(ii) Lease Liabilities	3,576.83	3,388.78
(iii) Trade Payables		
Total outstanding dues of Micro and Small Enterprises	1,283.71	1,515.77
Total outstanding dues of creditors other than Micro and Small Enterprises	69,225.75	49,900.75
(iv) Other Financial Liabilities	52,500.28	57,203.66
(b) Other Current Liabilities	27,857.57	19,645.91
(c) Provisions	10,386.11	9,980.14
(d) Current Tax Liabilities (Net)	3,090.47	924.78
Sub Total - Current Liabilities	**2,32,279.97**	**2,00,847.83**
TOTAL EQUITY AND LIABILITIES	**5,36,436.56**	**4,91,535.12**

MKP & ASSOCIATES LLP FRN 302614E/W101061 CHARTERED ACCOUNTANTS
Borkar & Muzumdar FRN 101569W Chartered Accountants
S. GUHA & ASSOCIATES KOLKATA Chartered Accountants

STATEMENT OF CASH FLOWS - STANDALONE

(₹ in Crore)

PARTICULARS	FOR SIX MONTH ENDED		FOR THE YEAR ENDED
	30.09.2026	30.09.2025	31.03.2026
	UNAUDITED	UNAUDITED	AUDITED
A. CASH FLOWS FROM OPERATING ACTIVITIES			
1 **Profit/ (Loss) Before Tax**	23,342.32	17,470.48	48,784.41
2 Adjustments for:			
Depreciation, Amortisation and Impairment on Property, Plant & Equipment and Intangible Assets	8,013.53	7,713.89	16,964.82
Loss/(Profit) on Assets sold or written off (Net)	(47.24)	23.18	(411.35)
Amortisation of Capital Grants	(30.18)	(29.23)	(53.09)
Provision for Probable Contingencies (net)	(2.21)	(46.69)	(104.76)
Fair Value loss/(gain) on financial instruments classified as fair value through profit and loss	-	(0.65)	(0.65)
Unclaimed / Unspent liabilities written back	(220.23)	(194.07)	(478.79)
Derecognition of Financial Assets and Advances & Claims written off	5.56	2.71	48.33
Provision for Doubtful Advances, Claims and Stores (net)	304.22	213.31	1,447.50
Impairment Loss on Financial Assets (Net)	414.32	9.49	2,361.13
Loss/(gain) on Derivatives	133.73	188.58	650.92
Exchange Loss/ (Gain) on Borrowings and Lease Liabilities	101.25	2,431.84	4,825.63
Interest Income	(638.68)	(907.02)	(1,687.99)
Dividend Income	(2,330.40)	(1,163.87)	(2,740.10)
Finance costs	3,974.27	4,142.02	7,969.02
Amortisation and Remeasurement (Net) of PMUY Assets	24.86	(6.32)	13.55
3 **Operating Profit before Working Capital Changes (1+2)**	**33,045.12**	**29,847.65**	**77,588.58**
4 Change in Working Capital (excluding Cash & Cash Equivalents):			
Trade & Other Receivables	(8,956.98)	(791.89)	723.53
Inventories	(38,069.07)	168.86	(1,908.94)
Trade and Other Payables	24,459.97	5,016.45	4,906.39
Change in Working Capital	**(22,566.08)**	**4,393.42**	**3,720.98**
5 Cash Generated from Operations (3+4)	10,479.04	34,241.07	81,309.56
6 Less: Taxes paid	606.46	2,965.09	9,910.99
7 **Net Cash Flow generated from/ (used in) Operating Activities (5-6)**	**9,872.58**	**31,275.98**	**71,398.57**
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sale of Property, Plant & Equipment	117.10	207.36	1,115.74
Purchase of Property, Plant & Equipment and Intangible Assets	(1,852.19)	(1,404.82)	(3,148.96)
Expenditure on Construction Work in Progress	(9,046.26)	(13,519.96)	(23,272.13)
Proceeds from Sale of Investments	-	500.00	3,667.20
Investment in subsidiaries	(89.24)	-	-
Investment in Joint Ventures & Associates	(541.24)	(419.29)	(583.26)
Loans & Advances to Subsidaries, Joint Ventures & Associates	(7.00)	(3.35)	(29.67)
Repayment towards Loans & Advances taken by Subsidaries, Joint Ventures & Associates	21.00	-	10.00
Receipt of government grants (Capital Grant)	-	-	135.80
Interest Income received	573.29	888.48	1,703.40
Dividend Income on Investments	2,330.40	1,163.87	2,740.10
Net Cash Flow generated from / (used in) Investing Activities	**(8,494.14)**	**(12,587.71)**	**(17,661.78)**
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Long-Term Borrowings	9,079.01	2,518.96	12,110.15
Repayments of Long-Term Borrowings	(2,265.88)	(5,040.91)	(13,389.59)
Payments of Lease Liabilities	(1,487.40)	(1,768.93)	(3,168.92)
Proceeds from/(Repayments of) Short-Term Borrowings	(1,490.95)	(6,517.65)	(27,318.22)
Interest paid	(3,679.42)	(3,968.21)	(8,182.73)
Dividend paid	(1,724.82)	(4,128.32)	(13,769.24)
Net Cash Flow generated from / (used in) Financing Activities	**(1,569.46)**	**(18,905.06)**	**(53,718.55)**
D. NET CHANGE IN CASH & CASH EQUIVALENTS (A+B+C)	**(191.02)**	**(216.79)**	**18.24**
E1 Cash & Cash Equivalents as at end of the period/year	90.39	46.38	281.41
E2 Less: Cash & Cash Equivalents as at the beginning of period/year	281.41	263.17	263.17
NET CHANGE IN CASH & CASH EQUIVALENTS (E1 - E2)	**(191.02)**	**(216.79)**	**18.24**

Notes:

1. Significant non-cash movements in investing and financing activities during the period/year include:

(a) acquisition of assets by way of lease (net of upfront premium)	1,890.92	1,809.80	5,125.21
(b) unrealised exchange loss/ (gain) on borrowings and lease liabilities	662.91	2,101.41	4,359.87

2. Statement of Cash Flows is prepared using Indirect Method as per Indian Accounting Standard-7: Statement of Cash Flows.

Notes to Unaudited Standalone Financial Results:

1. Due to non-availability of Independent Directors on the Board of the Company, the Audit Committee has been discontinued with effect from 28th March 2026. In view thereof, the Financial Results have been reviewed and approved by the Board of Directors in its meeting held on 30th October 2026.

2. The Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Equity Share Capital in the Statement of Assets and Liabilities excludes shares held under "IOC Shares Trust" of face value ₹349.68 crore and the same is not considered as part of Paid-Up Equity Shares for computing Earning Per Share.

4. The Ministry of Petroleum and Natural Gas (MoPNG), vide letter dated 30.04.2020 had conveyed to Oil Marketing Companies (OMCs) that where Market Determined Price (MDP) of LPG cylinders is less than its Effective Cost to Customer (ECC), the OMCs will retain the difference in a separate buffer account for future adjustment. However, as on 30th September 2026, the Company had a cumulative net negative buffer of ₹32,505.69 crores.

   MoPNG, vide letters dated 3rd and 24th October 2025, has conveyed Government's approval for compensation of ₹14,486 crores to the Company, towards under-recoveries incurred on sale of domestic LPG up to 31.03.2025 and likely to be incurred up to 31.03.2026 and it will be disbursed in 12 equal monthly instalments, the accrual of which shall only be on monthly basis starting from November 2025 and thereafter will be disbursed accordingly. In accordance with the letters, instalment for the period from April 2026 to September 2026 aggregating to ₹7,243.02 crores have been recognized as Revenue from Operations in the books of account and the cumulative net negative buffer has been reduced to that extent.

5. Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.

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

PARTICULARS	FOR QUARTER ENDED			FOR SIX MONTH ENDED		FOR THE YEAR ENDED
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED		AUDITED
(a) **Debt Equity Ratio (Times)** [(Non-Current Borrowings + Current Borrowings)/ Total Equity]	0.54	0.71	0.68	0.54	0.68	0.54
(b) **Debt Service Coverage Ratio (Times)** [Profit after Tax + Finance Cost in P&L + Depreciation]/ [Finance Costs (P&L + Capitalised) + Lease & Principal Repayment (Long Term)]	7.76	0.62	2.27	3.70	2.17	2.39
(c) **Interest Service Coverage Ratio (Times)** [Profit before Tax + Finance Cost in P&L + Depreciation]/ [Finance Costs (P&L + Capitalised)]	12.13	1.23	6.59	7.65	6.13	7.98
(d) **Capital Redemption Reserve (₹ in Crore)**	-	-	-	-	-	-
(e) **Bond Redemption Reserve (₹ in Crore)**	-	-	-	-	-	-
(f) **Net Worth (₹ in Crore)** [Total Equity]	2,17,380.26	1,98,066.87	1,87,316.63	2,17,380.26	1,87,316.63	2,04,544.34
(g) **Current Ratio (Times)** [Current Assets/ Current Liabilities]	0.81	0.72	0.67	0.81	0.67	0.70
(h) **Long Term Debt to Working Capital (Times)** [Non-Current Borrowings/ (Current Assets – Current Liabilities)]	(1.17)	(0.80)	(0.73)	(1.17)	(0.73)	(0.88)
(i) **Bad Debts to Account Receivable Ratio (Times)** [Bad Debts/ Average Trade Receivable]	0.00	0.00	0.00	0.00	0.00	0.00
(j) **Current Liability Ratio (Times)** [Current Liability/ (Non- Current Liability + Current Liability)]	0.73	0.74	0.72	0.73	0.72	0.70
(k) **Total Debts to Total Assets (Times)** [(Non-Current Borrowings + Current Borrowings)/ Total Assets]	0.22	0.27	0.26	0.22	0.26	0.23
(l) **Trade Receivables Turnover (Times)** [Sales (Net of Discounts) / Average Trade Receivable]	12.69*	17.56*	11.52*	27.69*	23.10*	54.61
(m) **Inventory Turnover (Times)** [Sales (Net of Discounts) / Average Inventory]	1.83*	2.23*	1.95*	4.18*	3.97*	8.21
(n) **Operating Margin (%)** [(Profit before Tax + Finance Costs - Other Income)/ Revenue from Operations]	9.99%	(0.74%)	5.28%	4.50%	4.62%	5.84%
(o) **Net Profit Margin (%)** [Profit after Tax/ Revenue from Operations]	8.23%	(0.96%)	3.75%	3.52%	3.15%	4.15%

* Not Annualised

Note: All figures are rounded up to two decimals.

SEGMENT WISE INFORMATION - STANDALONE

(₹ in Crore)

PARTICULARS	FOR QUARTER ENDED			FOR SIX MONTH ENDED		FOR THE YEAR ENDED
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED		AUDITED
1. SEGMENT REVENUE						
(a) Petroleum Products	2,41,877.01	2,59,771.93	1,89,424.73	5,01,648.94	3,95,302.38	8,30,555.76
(b) Petrochemicals	10,041.34	9,516.94	6,391.35	19,558.28	13,155.45	28,102.02
(c) Gas	16,755.33	14,481.49	11,134.78	31,236.82	21,444.06	44,512.15
(d) Other Business Activities	447.14	515.26	355.86	962.40	787.57	1,699.05
Sub-total	**2,69,120.82**	**2,84,285.62**	**2,07,306.72**	**5,53,406.44**	**4,30,689.46**	**9,04,868.98**
Less: Inter-segment Revenue	6,185.24	8,313.85	4,314.38	14,499.09	9,089.42	18,644.57
REVENUE FROM OPERATIONS	**2,62,935.58**	**2,75,971.77**	**2,02,992.34**	**5,38,907.35**	**4,21,600.04**	**8,86,224.41**
2. SEGMENT RESULTS:						
(a) Profit Before Tax, Interest income, Finance Costs, Dividend and Exceptional Items from each segment						
(i) Petroleum Products	24,935.01	(2,872.56)	11,268.80	22,062.45	20,406.76	56,461.56
(ii) Petrochemicals	528.40	216.85	168.42	745.25	167.40	1,015.02
(iii) Gas	1,237.67	526.05	243.49	1,763.72	293.90	(254.91)
(iv) Other Business Activities	75.29	(2.47)	(12.82)	72.82	(387.28)	(525.16)
Sub-total (a)	**26,776.37**	**(2,132.13)**	**11,667.89**	**24,644.24**	**20,480.78**	**56,696.51**
(b) Finance Costs	2,364.45	1,609.82	2,169.35	3,974.27	4,142.02	7,969.02
(c) Other un-allocable expenditure (Net of un-allocable income)	(2,204.70)	(467.65)	(567.03)	(2,672.35)	(1,131.72)	(56.92)
TOTAL PROFIT/(LOSS) BEFORE TAX (a-b-c)	**26,616.62**	**(3,274.30)**	**10,065.57**	**23,342.32**	**17,470.48**	**48,784.41**
3. SEGMENT ASSETS:						
(a) Petroleum Products	3,98,673.39	3,79,690.75	3,51,332.51	3,98,673.39	3,51,332.51	3,53,546.57
(b) Petrochemicals	47,493.04	49,886.41	42,335.40	47,493.04	42,335.40	45,224.57
(c) Gas	16,290.96	14,868.26	14,877.14	16,290.96	14,877.14	14,125.75
(d) Other Business Activities	2,772.42	2,730.79	2,639.51	2,772.42	2,639.51	2,582.05
(e) Unallocated	71,206.75	71,531.10	75,478.36	71,206.75	75,478.36	76,056.18
TOTAL	**5,36,436.56**	**5,18,707.31**	**4,86,662.92**	**5,36,436.56**	**4,86,662.92**	**4,91,535.12**
4. SEGMENT LIABILITIES:						
(a) Petroleum Products	1,56,586.82	1,35,254.40	1,34,716.82	1,56,586.82	1,34,716.82	1,33,819.82
(b) Petrochemicals	3,618.32	3,478.94	2,446.92	3,618.32	2,446.92	2,888.34
(c) Gas	5,391.76	8,159.41	3,984.90	5,391.76	3,984.90	5,809.38
(d) Other Business Activities	913.68	1,049.03	950.74	913.68	950.74	998.86
(e) Unallocated	1,52,545.72	1,72,698.66	1,57,246.91	1,52,545.72	1,57,246.91	1,43,474.38
TOTAL	**3,19,056.30**	**3,20,640.44**	**2,99,346.29**	**3,19,056.30**	**2,99,346.29**	**2,86,990.78**

Notes:

A. Segment Revenue comprises Revenue from Operations (Inclusive of excise duty) and Other Operating Revenues.

B. Other Business Activities segment of the Company comprises; Oil & Gas Exploration Activities, Explosives & Cryogenic Business and Wind Mill & Solar Power Generation.

C. Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.

BY ORDER OF THE BOARD

(ANUJ JAIN)
DIRECTOR (FINANCE)
DIN: 10310088

Place: New Delhi
Dated: 30 October 2026

M.K.P.S. & ASSOCIATES LLP FRN 302014E/W101081 CHARTERED ACCOUNTANTS

Borkar & Muzumdar FRN 101569W Chartered Accountants

S. GUHA & ASSOCIATES KOLKATA Chartered Accountants

M K P S & ASSOCIATES LLP
(formerly MKPS & Associates)
Chartered Accountants
Metro Tower, 4th Floor,
Room No. 4C, 170 Central
Avenue, Near MG Road Metro
Kolkata – 700007
LLPIN – ACK-5279

RAMA K GUPTA & CO.
Chartered Accountants
4th floor, 404
Laxmideep building
District Centre, Laxmi
Nagar, New Delhi-110092

BORKAR & MUZUMDAR
Chartered Accountants
21/168, Anand Nagar
Om Chs, Anand Nagar Lane,
Vakola, Santa Cruz East,
Mumbai- 400055, Maharashtra

S GUHA & ASSOCIATES
Chartered Accountants
CJ – 240, Sector – II
Salt Lake City
Kolkata – 700091, West
Bengal

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF INDIAN OIL CORPORATION LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

To
The Board of Directors
Indian Oil Corporation Limited
New Delhi

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Indian Oil Corporation Limited** ("the Holding Company"), its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), and its share of the net profit after tax and Total Comprehensive Income of its Associates and Joint Ventures for the quarter and half year ended 30 September 2026 ("the Statement"), prepared by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on 30 October 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of entities listed in Annexure - I.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports of other auditors referred to in paragraph 6 below and the management certified interim financial information referred to in the Other Matters section below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the interim financial results/ information of one Subsidiary included in the statement, whose interim financial results/ information reflect total assets of ₹21,040.65 crore as at 30 September 2026, total income of ₹22,074.34 crore and ₹51,450.79 crore, total net profit after tax of ₹2,247.03 crore and ₹3,278.38 crore and total comprehensive income of ₹2,261.64 crore and ₹3,287.96 crore for the quarter and half year ended 30 September 2026, respectively, and net cash inflows/(outflows) of ₹(904.76) crore for the half year ended 30 September 2026, as considered in the consolidated unaudited financial results. The statement also includes the Holding Company's share of total net profit after tax of ₹295.09 crore and ₹533.40 crore and total comprehensive income of ₹295.96 crore and ₹ 533.99 crore for the quarter and half year ended 30 September 2026, respectively, in respect of one Joint Venture, whose interim financial results/information we have not reviewed. These interim financial results/information of the Subsidiary and Joint Venture have been [reviewed/audited, as applicable] by other auditors, whose reports have been furnished to us by the Management of the Holding Company. Our conclusion on the Statement, insofar as it relates to the amounts and disclosures included in respect of this Subsidiary and Joint Venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 of our Limited review report.

7. The Statement includes the interim financial results/ information of ten Subsidiaries, which have not been reviewed by their auditors, whose interim financial results/ information reflect total assets of ₹35,867.28 crore as at 30 September 2026, total income of ₹4,938.32 crore and ₹10,239.62 crore, total net profit after tax of ₹540.67 crore and ₹875.93 crore and total comprehensive income of ₹623.80 crore and ₹940.44 crore for the quarter and half year ended 30 September 2026, respectively, and net cash inflows/(outflows) of ₹18.81 crore for the half year ended 30 September 2026, as considered in the consolidated unaudited financial results. The Statement also includes the Holding Company's share of net profit after tax of ₹193.87 crore and ₹481.05 crore and total comprehensive income of ₹194.11 crore and ₹ 481.37 crore for the quarter and half year ended 30 September 2026, respectively, in respect of three Associates and twenty-four Joint Ventures, based on their interim financial results/ information, which have not been reviewed by their auditors. These interim financial results/information have been certified/provided by the respective management of these Subsidiaries, Associates and Joint Ventures and furnished to us by the Management of the Holding Company. Our conclusion on the Statement, insofar as it relates to the amounts and

disclosures included in respect of these entities, is based solely on such management-certified interim financial results/information.

8. The consolidated unaudited financial results for the quarter and half year ended 30 September 2026 do not include the financial results/information of four Joint Ventures and one Associate, as these entities are either under liquidation/closure or their financial results/information are not available. Based on the information and explanations provided by the Management of the Holding Company, the effect of not including the financial results/information of these entities is not material to the Group.

   Further, the financial results and other financial information of 7 Subsidiaries located outside India, out of the total 11 Subsidiaries, have been prepared according to the accounting principles generally accepted in their respective countries and provided by their respective managements for consolidation. The Holding company's management has converted these financial results from the local accounting principles to those generally accepted in India. We have reviewed these conversion adjustments made by the Holding company's management. Our conclusion, with respect to the balances and operations of these foreign Subsidiaries, is based on the representations provided by their respective managements and the conversion adjustments prepared by the Holding company's management and reviewed by us.

   The Statement includes Group's proportionate share, in the 22 Joint Operations where Group is not an operator (out of which 6 blocks are relinquished), whose results reflect total revenues of ₹93.64 crore ₹166.1 crore, and total net profit before tax of ₹87.94 crore and ₹132.36 crore for the quarter and half year ended 30 September 2026, respectively and total assets of ₹913.02 crore as at 30 September 2026 which have not been reviewed by their auditors. These interim financial results/ information are considered based on the statement from the Holding Company's management and procedures performed by us as stated in paragraph 3 above.

   According to the information and explanations given to us by the Management of the Holding Company, these interim financial results/ information are not material to the Group.

9. The Company did not have the minimum number of Independent Directors (including one Woman Independent Director) and Non-Executive Director required in terms of the provisions contained in the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, throughout the reporting period in respect of the composition of its Board of Directors. Further, due to non-availability of any Independent Director w.e.f. 28 March 2026, the Audit Committee, the Nomination & Remuneration Committee & the CSR Committee and other mandatory relevant committees were discontinued and have not been reconstituted till the date of reporting.

10. The financial results for the year ended March 31, 2026 were audited, and those for the quarter ended June 30, 2026 and the quarter and half year ended September 30, 2025 were reviewed by the then four Joint Auditors of the Company, one of whom continues as a Joint Auditor. They expressed an unmodified opinion and unmodified conclusions in their respective reports dated May 18, 2026, July 31, 2026 and October 27, 2025. Our conclusion is unchanged in this matter.

Our conclusion on the Statement is not modified in respect of the above matters.

For M K P S & ASSOCIATES LLP	For RAMA K GUPTA & CO.	FOR BORKAR & MUZUMDAR	For S GUHA & ASSOCIATES
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
Firm Regn. No. 302014E/ W101061	Firm Regn. No. 005005C	Firm Regn. No. 101569W	Firm Regn. No. 322493E
Mahendra Kumar Agrawala	Abhay Gupta	Brijmohan Agarwal	Sourabh Mitra
Partner	Partner	Partner	Partner
M. No. - 051764	M. No. - 087679	M. No. - 033254	M. No.- 308743
UDIN:26051764KLHYRJ5833	UDIN: 26087679HEHUKQ9610	UDIN: 26033254JWCIVT1546	UDIN:26308743ZGPLQV3808

Place: New Delhi
Date: October 30, 2026

Annexure-I to the Independent Auditors' Limited Review Report on the Unaudited Consolidated Financial Results Of Indian Oil Corporation Limited For The Quarter And Half Year Ended 30 September 2026

The list of entities included in the Consolidated Financial Results

	Subsidiaries
1	Chennai Petroleum Corporation Limited
2	IndianOil (Mauritius) Limited
3	Lanka IOC PLC
4	IOC Middle East FZE
5	IOC Sweden AB
6	IOCL (USA) Inc.
7	IndOil Global B.V.
8	IOCL Singapore Pte Limited
9	IOC Global Capital Management IFSC Limited
10	Indianoil Upstream Ventures Limited (formerly known as Mercator Petroleum Limited)
11	Terra Clean Limited
	Associates
1	Petronet LNG Limited
2	AVI-OIL India Private Limited
3	Petronet VK Limited

	Joint Ventures
1	IndianOil Adani Ventures Limited
2	Lubrizol India Private Limited
3	Indian Oil Petronas Private Limited
4	Green Gas Limited
5	IndianOil Skytanking Private Limited
6	Delhi Aviation Fuel Facility Private Limited
7	Indian Synthetic Rubber Private Limited
8	NPCIL IndianOil Nuclear Energy Corporation Limited
9	GSPL India Transco Limited
10	GSPL India Gasnet Limited
11	IndianOil Adani Gas Private Limited
12	Mumbai Aviation Fuel Farm Facility Private Limited
13	Kochi Salem Pipelines Private Limited
14	IndianOil LNG Private Limited
15	Hindustan Urvarak and Rasayan Limited
16	Ratnagiri Refinery & Petrochemicals Limited
17	Indradhanush Gas Grid Limited
18	IHB Limited
19	IndianOil Total Private Limited
20	IOC Phinergy Private Limited
21	Cauvery Basin Refinery and Petrochemicals Limited
22	IndianOil NTPC Green Energy Private Limited
23	GH4India Private Limited
24	IOC GPS Renewables Private Limited
25	Indofast Swap Energy Private Limited

INDIAN OIL CORPORATION LIMITED
[CIN - L19201MH1959GOI011388]
Regd. Office : IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051
Website: www.iocl.com Email ID: investors@indianoil.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2026

(₹ In Crore)

PARTICULARS	FOR QUARTER ENDED			FOR SIX MONTHS ENDED		FOR THE YEAR ENDED
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED		AUDITED
1. Revenue from Operations (Refer Note 4)	2,68,039.38	2,81,933.07	2,06,447.11	5,49,972.45	4,28,296.13	9,01,452.70
2. Other Income	673.56	445.95	644.33	1,119.51	1,227.58	4,162.99
3. Total Income (1+2)	**2,68,712.94**	**2,82,379.02**	**2,07,091.44**	**5,51,091.96**	**4,29,523.71**	**9,05,615.69**
4. Expenses						
(a) Cost of Materials Consumed	1,35,245.58	1,95,317.95	1,03,246.05	3,30,563.53	2,12,696.85	4,33,584.37
(b) Excise Duty	14,072.49	15,525.79	27,818.96	29,598.28	57,327.33	1,17,037.27
(c) Purchases of Stock-in-Trade	65,366.17	71,833.62	46,519.66	1,37,199.79	94,424.47	1,93,977.16
(d) Changes in Inventories of Finished Goods, Stock-in-trade and Work-In-Progress	1,229.82	(21,590.18)	(4,893.14)	(20,360.36)	724.18	5,562.28
(e) Employee Benefits Expense	2,927.94	2,592.11	2,902.71	5,520.05	5,970.82	11,434.58
(f) Finance Costs	2,499.31	1,729.53	2,269.69	4,228.84	4,339.74	8,307.88
(g) Depreciation, Amortization and Impairment Expense	4,429.72	4,408.15	4,227.22	8,837.87	8,405.85	18,420.24
(h) Impairment Loss (including reversal of impairment loss) on Financial Assets	346.81	67.83	8.24	414.64	8.16	1,129.99
(i) Net Loss on de-recognition of Financial Assets at Amortised Cost	1.09	0.71	0.29	1.80	0.85	5.69
(j) Other Expenses	15,051.99	14,123.23	14,599.34	29,175.22	27,631.01	61,659.71
Total Expenses	**2,41,170.92**	**2,84,008.74**	**1,96,699.02**	**5,25,179.66**	**4,11,529.26**	**8,51,119.17**
5. Profit/(Loss) before Share of Profit/(Loss) of Associates and Joint Ventures (3-4)	**27,542.02**	**(1,629.72)**	**10,392.42**	**25,912.30**	**17,994.45**	**54,496.52**
6. Share of Profit/(Loss) of Associates and Joint Ventures	648.51	697.13	711.29	1,345.64	1,859.74	2,975.56
7. Profit/(Loss) before Tax (5+6)	**28,190.53**	**(932.59)**	**11,103.71**	**27,257.94**	**19,854.19**	**57,472.08**
8. Tax Expense						
- Current Tax	3,988.97	510.58	2,435.95	4,499.55	4,049.11	13,409.25
- Deferred Tax	1,698.94	(302.08)	476.90	1,396.86	806.10	385.51
	5,687.91	208.50	2,912.85	5,896.41	4,855.21	13,794.76
9. Net Profit/(Loss) for the period (7-8)	**22,502.62**	**(1,141.09)**	**8,190.86**	**21,361.53**	**14,998.98**	**43,677.32**
10. Net Profit/(Loss) attributable to Non-controlling Interest	1,094.75	489.65	373.31	1,584.40	367.72	1,581.06
11. Net Profit/(Loss) attributable to Equity holders of the Parent (9-10)	**21,407.87**	**(1,630.74)**	**7,817.55**	**19,777.13**	**14,631.26**	**42,096.26**
12. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(623.84)	(4,810.97)	(836.76)	(5,434.81)	(544.12)	3,894.76
A (ii) Income Tax relating to items that will not be reclassified to profit or loss	90.88	709.62	112.78	800.50	72.46	(571.71)
B (i) Items that will be reclassified to profit or loss	58.64	350.39	208.28	409.03	589.75	1,289.93
B (ii) Income Tax relating to items that will be reclassified to profit or loss	(22.21)	(71.32)	30.09	(93.53)	5.05	118.50
	(496.53)	(3,822.28)	(485.61)	(4,318.81)	123.14	4,731.48
13. Total Comprehensive Income for the period (9+12)	**22,006.09**	**(4,963.37)**	**7,705.25**	**17,042.72**	**15,122.12**	**48,408.80**
14. Total Comprehensive Income attributable to Non-controlling Interest	1,113.18	460.61	386.88	1,573.79	382.13	1,604.35
15. Total Comprehensive Income attributable to Equity holders of the Parent (13-14)	**20,892.91**	**(5,423.98)**	**7,318.37**	**15,468.93**	**14,739.99**	**46,804.45**
16. Paid-up Equity Share Capital (Face value - ₹10 each)	14,121.24	14,121.24	14,121.24	14,121.24	14,121.24	14,121.24
17. Other Equity excluding revaluation reserves						2,05,745.99
18. Earnings per Share (₹) (Refer Note 3)						
- Basic	15.54	(1.18)	5.68	14.36	10.62	30.57
- Diluted	15.54	(1.18)	5.68	14.36	10.62	30.57
(Face value - ₹ 10 each)						

Also Refer accompanying notes to the Financial Results

STATEMENT OF ASSETS AND LIABILITIES - CONSOLIDATED

(₹ in Crore)

PARTICULARS	AS AT 30.09.2026 UNAUDITED	AS AT 31.03.2026 AUDITED
A. ASSETS		
1. Non-Current Assets		
(a) Property, plant and equipment	2,07,578.05	2,04,472.87
(b) Capital work-in-progress	83,436.36	82,896.79
(c) Goodwill - On Consolidation	1.04	1.04
(d) Intangible assets	4,117.52	4,095.37
(e) Intangible assets under development	3,189.50	3,152.66
(f) Investments accounted for using the equity method	25,537.39	25,009.08
(g) Financial Assets		
(i) Investments	36,057.26	41,151.91
(ii) Loans	4,704.17	3,357.31
(iii) Other financial assets	2,201.26	2,572.06
(h) Income tax assets (Net)	846.56	1,364.02
(i) Other non-current assets	3,993.92	4,071.08
Sub Total - Non-Current Assets	**3,71,663.03**	**3,72,144.19**
2. Current Assets		
(a) Inventories	1,54,778.82	1,17,132.72
(b) Financial Assets		
(i) Investments	7,134.09	7,136.54
(ii) Trade receivables	24,969.56	14,634.83
(iii) Cash and cash equivalents	619.16	1,833.08
(iv) Bank Balances other than above	3,057.79	2,581.58
(v) Loans	877.24	698.58
(vi) Other financial assets	6,641.66	4,658.46
(c) Current tax assets (Net)	6.53	4.69
(d) Other current assets	5,768.50	6,494.76
Sub Total - Current Assets	**2,03,853.35**	**1,55,175.24**
Assets Held for Sale	1,644.45	1,635.53
	2,05,497.80	**1,56,810.77**
TOTAL - ASSETS	**5,77,160.83**	**5,28,954.96**
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital (Refer Note 3)	13,771.56	13,771.56
(b) Other Equity	2,19,485.84	2,05,745.99
(c) Non-controlling Interest	7,197.61	6,029.56
Sub Total - Equity	**2,40,455.01**	**2,25,547.11**
Liabilities		
2. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	58,074.80	55,308.99
(ii) Lease Liabilities	8,327.91	8,343.11
(iii) Other Financial Liabilities	422.50	239.01
(b) Provisions	1,466.39	1,441.64
(c) Deferred tax liabilities (Net)	22,314.65	21,615.85
(d) Other non-current liabilities	5,344.14	5,253.45
Sub Total - Non-Current Liabilities	**95,950.39**	**92,202.05**
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	69,983.22	64,780.14
(ii) Lease Liabilities	3,574.21	3,390.15
(iii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	1,297.31	1,523.96
Total outstanding dues of creditors other than Micro and Small Enterprises	71,953.59	55,844.73
(iv) Other financial liabilities	51,126.52	54,063.31
(b) Other current Liabilities	28,754.53	20,083.72
(c) Provisions	10,914.62	10,506.11
(d) Current Tax Liabilities (Net)	3,114.30	978.25
Sub Total - Current Liabilities	**2,40,718.30**	**2,11,170.37**
Liabilities directly associated with the Assets Held for Sale	37.13	35.43
	2,40,755.43	**2,11,205.80**
TOTAL - EQUITY AND LIABILITIES	**5,77,160.83**	**5,28,954.96**

STATEMENT OF CASH FLOWS - CONSOLIDATED

(₹ in Crore)

PARTICULARS	FOR SIX MONTHS ENDED		FOR THE YEAR ENDED
	30.09.2026	30.09.2025	31.03.2026
	UNAUDITED	UNAUDITED	AUDITED
A. CASH FLOWS FROM OPERATING ACTIVITIES			
1 **Profit / (Loss) Before Tax**	27,257.94	19,854.19	57,472.08
2 Adjustments for :			
Share of Profit of Joint Ventures and Associates	(1,345.64)	(1,859.74)	(2,975.56)
Depreciation, Amortisation and Impairment on Property, Plant & Equipment and Intangible Assets	8,837.87	8,405.85	18,420.24
Loss/ (Profit) on Assets sold or written off (Net)	(40.00)	32.36	(432.31)
Amortisation of Capital Grants	(57.34)	(38.37)	(53.16)
Provision for Probable Contingencies (net)	1.79	(42.69)	(96.80)
Fair Value loss/(gain) on financial instruments classified as fair value through profit and loss	(30.21)	(11.21)	(136.27)
Unclaimed / Unspent liabilities written back	(220.41)	(194.07)	(484.61)
Derecognition of Financial Assets and Advances & Claims written off	5.56	2.78	48.43
Provision for Doubtful Advances, Claims and Stores (net)	302.49	218.44	1,453.38
Impairment Loss on Financial Assets (Net)	414.64	8.16	1,129.99
Loss/(gain) on Derivatives	133.73	188.58	650.92
Exchange Loss/ (Gain) on Borrowings and Lease Liabilities	101.25	(530.92)	4,826.47
Interest Income	(896.05)	(1,025.33)	(1,983.89)
Dividend Income	(117.94)	(153.73)	(1,528.62)
Finance costs	4,228.84	4,339.74	8,307.88
Amortisation and Remeasurement (Net) of PMUY Assets	24.86	(6.32)	13.55
3 **Operating Profit before Working Capital Changes (1+2)**	**38,601.38**	**29,187.72**	**84,631.58**
4 Change in Working Capital (excluding Cash & Cash Equivalents):			
Trade & Other Receivables	(11,979.07)	(994.64)	193.37
Inventories	(37,650.85)	2,103.55	(3,296.85)
Trade and Other Payables	23,081.87	5,515.95	6,026.43
Change in Working Capital	**(26,548.05)**	**6,624.86**	**2,922.95**
5 Cash Generated From Operations (3+4)	12,053.33	35,812.58	87,554.53
6 Less : Taxes paid	1,838.66	3,244.86	11,412.45
7 **Net Cash Flow generated from/ (used in) Operating Activities (5-6)**	**10,214.67**	**32,567.72**	**76,142.08**
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sale of Property, Plant & Equipment	141.68	(279.50)	1,101.86
Purchase of Property, Plant & Equipment and Intangible Assets	(2,207.78)	(1,667.13)	(4,002.38)
Expenditure on Construction Work-in-Progress	(9,456.49)	(14,015.73)	(24,360.35)
Proceeds from Sale of Investments	-	-	3,516.13
Investment in Joint Ventures & Associates	(368.57)	(522.01)	(2,367.70)
Purchase of Other Investments	(512.21)	(2,566.84)	(622.05)
Loans & Advances to Joint Ventures & Associates	(1,755.39)	-	(31.03)
Repayment towards Loans & Advances taken by Joint Ventures & Associates	281.55	99.40	112.12
Receipt of government grants (Capital Grant)	-	0.07	135.80
Interest Income received	831.11	1,006.48	1,924.88
Dividend Income on Investments	1,339.22	835.98	2,318.94
Net Cash Flow generated from/ (used in) Investing Activities	**(11,706.88)**	**(17,109.28)**	**(22,273.78)**
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Long-Term Borrowings	8,628.78	7,679.89	15,494.33
Repayments of Long-Term Borrowings	(2,265.88)	(7,609.62)	(16,440.97)
Payments of Lease Liabilities	(1,499.15)	(1,775.87)	(3,183.13)
Proceeds from/(Repayments of) Short-Term Borrowings	1,017.45	(5,382.20)	(26,304.62)
Interest paid	(3,936.24)	(4,328.09)	(8,534.74)
Dividend paid	(1,666.67)	(4,118.73)	(13,702.44)
Net Cash Flow generated from/ (used in) Financing Activities	**278.29**	**(15,534.62)**	**(52,671.57)**
D. NET CHANGE IN CASH & CASH EQUIVALENTS (A+B+C)	**(1,213.92)**	**(76.18)**	**1,196.73**
E1 Cash & Cash Equivalents as at end of the period/year	619.16	560.17	1,833.08
E2 Cash & Cash Equivalents as at the beginning of period/year	1,833.08	636.35	636.35
NET CHANGE IN CASH & CASH EQUIVALENTS (E1 - E2)	**(1,213.92)**	**(76.18)**	**1,196.73**

Notes:

1. Significant non-cash movements in investing and financing activities during the period/year include:

(a) acquisition of assets by way of lease (net of upfront premium)	1,890.92	1,809.80	5,130.92
(b) unrealised exchange loss/ (gain) on borrowings and lease liabilities	663.68	2,081.16	4,341.89

2. Statement of Cash Flows is prepared using Indirect Method as per Indian Accounting Standard-7: Statement of Cash Flows.

Notes to Unaudited Consolidated Financial Results:

1. Due to non-availability of Independent Directors on the Board of the Parent Company, the Audit Committee of the Parent Company has been discontinued with effect from 28th March 2026. In view thereof, the Financial Results have been reviewed and approved by the Board of Directors in its meeting held on 30th October 2026.

2. The Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Equity Share Capital in the Statement of Assets and Liabilities excludes shares held under "IOC Shares Trust" of face value ₹349.68 crore and the same is not considered as part of Paid-Up Equity Shares for computing Earning Per Share.

4. The Ministry of Petroleum and Natural Gas (MoPNG), vide letter dated 30.04.2020 had conveyed to Oil Marketing Companies (OMCs) that where Market Determined Price (MDP) of LPG cylinders is less than its Effective Cost to Customer (ECC), the OMCs will retain the difference in a separate buffer account for future adjustment. However, as on 30th September 2026, the Parent Company had a cumulative net negative buffer of ₹32,505.69 crores.

   MoPNG, vide letters dated 3rd and 24th October 2025, has conveyed Government's approval for compensation of ₹14,486 crores to the Parent Company, towards under-recoveries incurred on sale of domestic LPG up to 31.03.2025 and likely to be incurred up to 31.03.2026 and it will be disbursed in 12 equal monthly instalments, the accrual of which shall only be on monthly basis starting from November 2025 and thereafter will be disbursed accordingly. In accordance with the letters, instalment for the period from April 2026 to September 2026 aggregating to ₹7,243.02 crores have been recognized as Revenue from Operations in the books of account of Parent Company and the cumulative net negative buffer has been reduced to that extent.

5. Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.

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

PARTICULARS	FOR QUARTER ENDED			FOR SIX MONTHS ENDED		FOR THE YEAR ENDED
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED		AUDITED
(a) **Debt Equity Ratio (Times)** {(Non-Current Borrowings + Current Borrowings)/(Equity Share Capital + Other Equity (including OCI) + Non-Controlling Interest)}	0.53	0.69	0.68	0.53	0.68	0.53
(b) **Debt Service Coverage Ratio (Times)** [Profit after Tax + Finance Cost in P&L + Depreciation]/ [Finance Costs (P&L + Capitalised) + Lease & Principal Repayment (Long Term)]	7.86	1.02	1.70	3.99	1.93	2.41
(c) **Interest Service Coverage Ratio (Times)** [Profit before Tax + Finance Cost in P&L + Depreciation]/ [Finance Costs (P&L + Capitalised)]	12.33	2.59	6.94	8.30	6.56	8.81
(d) **Capital Redemption Reserve (₹ in Crore)**	0.42	0.42	0.42	0.42	0.42	0.42
(e) **Bond Redemption Reserve (₹ in Crore)**	-	-	18.75	-	18.75	18.75
(f) **Net Worth (₹ in Crore)** [Equity Share Capital + Other Equity (including OCI)]	2,33,257.40	2,14,093.42	1,97,088.99	2,33,257.40	1,97,088.99	2,19,517.55
(g) **Current Ratio (Times)** [Current Assets]/ [Current Liabilities]	0.85	0.76	0.69	0.85	0.69	0.73
(h) **Long Term Debt to Working Capital (Times)** [Non-Current Borrowings]/ [Current Assets – Current Liabilities)]	(1.58)	(0.94)	(0.78)	(1.58)	(0.78)	(0.99)
(i) **Bad Debts to Account Receivable Ratio (Times)** [Bad Debts/ Average Trade Receivable]	0.00	0.00	0.00	0.00	0.00	0.00
(j) **Current Liability Ratio (Times)** [Current Liability/ (Non- Current Liability + Current Liability)]	0.72	0.73	0.72	0.72	0.72	0.70
(k) **Total Debts to Total Assets (Times)** [(Non-Current Borrowings + Current Borrowings)/ Total Assets]	0.22	0.27	0.27	0.22	0.27	0.23
(l) **Trade Receivables Turnover (Times)** [Sales (Net of Discounts) / Average Trade Receivable]	12.42*	17.32*	11.30*	27.27*	22.65*	53.83
(m) **Inventory Turnover (Times)** [Sales (Net of Discounts) / Average Inventory]	1.75*	2.11*	1.85*	3.97*	3.77*	7.71
(n) **Operating Margin (%)** {(Profit before Tax + Finance Costs - Other Income)/ Revenue from Operations}	11.20%	0.12%	6.17%	5.52%	5.36%	6.84%
(o) **Net Profit Margin (%)** [Profit after Tax/ Revenue from Operations]	8.40%	(0.40%)	3.97%	3.88%	3.50%	4.85%

* Not Annualised

Note: All figures are rounded up to two decimals.

M.K.P.S & ASSOCIATES LLP FRN 302014E/W101981 CHARTERED ACCOUNTANTS

Borkar & Muzumdar FRN 101569W Chartered Accountants

S. GUHA & ASSOCIATES KOLKATA Chartered Accountants

SEGMENT WISE INFORMATION - CONSOLIDATED

(₹ in Crore)

PARTICULARS	FOR QUARTER ENDED			FOR SIX MONTHS ENDED		FOR THE YEAR ENDED
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED		AUDITED
1. SEGMENT REVENUE						
(a) Petroleum Products	2,45,995.64	2,64,200.61	1,92,282.61	5,10,196.25	4,00,618.01	8,42,195.30
(b) Petrochemicals	10,041.34	9,516.94	6,391.35	19,558.28	13,155.45	28,102.02
(c) Gas	16,755.33	14,481.49	11,134.78	31,236.82	21,444.06	44,512.15
(d) Other Business Activities	1,432.31	2,047.88	952.75	3,480.19	2,168.03	5,287.80
Sub-total	**2,74,224.62**	**2,90,246.92**	**2,10,761.49**	**5,64,471.54**	**4,37,385.55**	**9,20,097.27**
Less: Inter-segment Revenue	6,185.24	8,313.85	4,314.38	14,499.09	9,089.42	18,644.57
REVENUE FROM OPERATIONS	**2,68,039.38**	**2,81,933.07**	**2,06,447.11**	**5,49,972.45**	**4,28,296.13**	**9,01,452.70**
2. SEGMENT RESULTS:						
(a) Profit Before Tax, Interest Income, Finance Costs, and Dividend from each segment						
(i) Petroleum Products	27,626.82	(1,705.02)	12,308.02	25,921.80	21,378.31	61,227.03
(ii) Petrochemicals	528.40	216.85	168.42	745.25	167.40	1,015.02
(iii) Gas	1,237.67	526.05	243.49	1,763.72	293.90	(254.91)
(iv) Other Business Activities	375.72	624.57	267.60	1,000.29	275.36	455.74
Sub-total (a)	**29,768.61**	**(337.55)**	**12,987.53**	**29,431.06**	**22,114.97**	**62,442.88**
(b) Finance Costs	2,499.31	1,729.53	2,269.69	4,228.84	4,339.74	8,307.88
(c) Other un-allocable expenditure (Net of un-allocable income)	(921.23)	(1,134.49)	(385.87)	(2,055.72)	(2,078.96)	(3,337.08)
TOTAL PROFIT/(LOSS) BEFORE TAX (a-b-c)	**28,190.53**	**(932.59)**	**11,103.71**	**27,257.94**	**19,854.19**	**57,472.08**
3. SEGMENT ASSETS:						
(a) Petroleum Products	4,18,999.42	3,99,973.56	3,64,984.28	4,18,999.42	3,64,984.28	3,72,118.96
(b) Petrochemicals	47,493.04	49,886.41	42,335.40	47,493.04	42,335.40	45,224.57
(c) Gas	16,290.96	14,868.26	14,877.14	16,290.96	14,877.14	14,125.75
(d) Other Business Activities	16,733.42	17,432.73	16,217.52	16,733.42	16,217.52	16,707.31
(e) Unallocated	77,643.99	76,145.65	78,058.06	77,643.99	78,058.06	80,778.37
TOTAL	**5,77,160.83**	**5,58,306.61**	**5,16,472.40**	**5,77,160.83**	**5,16,472.40**	**5,28,954.96**
4. SEGMENT LIABILITIES:						
(a) Petroleum Products	1,59,447.09	1,37,774.88	1,37,720.31	1,59,447.09	1,37,720.31	1,37,200.53
(b) Petrochemicals	3,618.32	3,478.94	2,446.92	3,618.32	2,446.92	2,888.34
(c) Gas	5,391.76	8,159.41	3,984.90	5,391.76	3,984.90	5,809.38
(d) Other Business Activities	1,847.37	1,991.71	1,800.52	1,847.37	1,800.52	1,861.32
(e) Unallocated	1,66,401.28	1,86,318.08	1,68,566.08	1,66,401.28	1,68,566.08	1,55,648.28
TOTAL	**3,36,705.82**	**3,37,723.02**	**3,14,518.72**	**3,36,705.82**	**3,14,518.72**	**3,03,407.85**

Notes:

A. Segment Revenue comprises Revenue from Operations (Inclusive of excise duty) and Other Operating Revenues.

B. Other Business Activities segment of the Group comprises; Oil & Gas Exploration Activities, Explosives & Cryogenic Business and Wind Mill & Solar Power Generation.

C. Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.

BY ORDER OF THE BOARD

(ANUJ JAIN)
DIRECTOR (FINANCE)
DIN: 10310088

Place: New Delhi
Dated: 30 October 2026

M K P S & ASSOCIATES LLP FRN 302014E/W101061 CHARTERED ACCOUNTANTS

Borkar & Muzumdar FRN 101569W Chartered Accountants

S. GUHA & ASSOCIATES KOLKATA Chartered Accountants

Indian Oil Corporation Limited

CIN-L19201MH1959GOI011388
Regd. Office: Indian Oil Bhavan,
G-9, Ali Yavar Jung Marg, Bandra East, Mumbai - 400 051
E-mail id: investors@indianoil.in Website: www.iocl.com Tel: 022-26447327

Annexure-II

Statement of Deviation / Variation in utilization of funds raised

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs/Crores)	Funds utilized (Rs/Crores)	Any deviation (Yes/ No)	If 7 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Indian Oil Corporation Limited	INE242A08437	Private placement	Non-Convertible Debentures	22.10.2019	3000.00	3000.00	No	Not Applicable	Not Applicable
	INE242A08502			18.02.2022	1500.00	1500.00			
	INE242A08528			17.06.2022	2500.00	2500.00			
	INE242A08536			06.09.2022	2500.00	2500.00			
	INE242A08544			25.11.2022	2500.00	2500.00			
	INE242A08551			16.07.2024	2500.00	2500.00			
	INE242A08569			06.01.2025	2500.00	2500.00			

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of Listed Entity	**Indian Oil Corporation limited**
Mode of Fund Raising	Private Placement
Type of Instrument	Non-Convertible Unsecured Debentures
Date of Raising Funds	Refer 'Statement of utilization of issue proceeds' "A" above
Amount Raised (Rs. in crore)	**Rs. 17,000 crore (outstanding as on September 30, 2026)**
Report filed for quarter ended	**September 30, 2026**
Is there a deviation / variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?	Not Applicable
If yes, details of approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Refinancing of existing borrowings and/or funding of Capital Expenditure of the Company, including recoupment of expenditure already incurred and/ or for any other purpose in the ordinary course of business of the Issuer.	**NA**	**Rs. 17,000 crore**	**NA**	**Rs. 17,000 crore**	**NA**	**Funds have been utilized for the purpose for which it was raised and therefore there is no deviation or variation in the use of funds.**

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Sd/-
Kamal Kumar Gwalani
(Company Secretary)

Annexure-III

Security cover certificate as per SEBI Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT /CIR/P/2022/67, dated 19th May 2022; pursuant to the Regulation 54(2) & 54(3) of the SEBI (LODR) for the quarter ended 30thSeptember 2026

Column A	Column B	Column C[i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets[viii]	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment														
Capital Work-in- Progress														
Right of Use Assets														
Goodwill	NIL Report**													
Intangible Assets														
Intangible Assets under Development														
Investments														

Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES	**NIL Report****													
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt		*not to be filled*												
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														

Lease Liabilities														
Provisions														
Others														
Total	**NIL Report****													
Cover on Book Value														
Cover on Market Value[ix]														
		Exclusive Security Cover Ratio			**Pari-Passu Security Cover Ratio**									

***** As advised by** NSE vide its communication dated 14.11.2022*
(Non-Convertible Debentures issued by Indian Oil Corporation Limited and outstanding as on 30.09.2026 are Un-secured.)

[i] *This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.*

[ii] *This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.*

[iii] *This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.*

[iv] *This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.*

[v] *This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.*

[vi] *This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.*

[vii] *In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.*

[viii] *Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.*

[ix] *The market value shall be calculated as per the total value of assets mentioned in Column O*