OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2026-27 04.08.2026

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051
Symbol - **ONGC**; Series – **EQ**

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
BSE Security Code No: **500312**
NCD: **959881**

Sub: Outcome of Board Meeting

Madam/ Sir,

It is informed that, the Board of Directors of the Company at its meeting held today i.e. 04.08.2026, has *inter-alia* considered and approved the following business item: -

Integrated Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2026

The Board of Directors has approved the Unaudited Financial Results (Standalone and *Consolidated*) along with limited review report(s) of the Auditors thereon for the Quarter ended 30th June, 2026.

Pursuant to Regulation 33 & 52 of SEBI (LODR) Regulations, 2015, Financial Results (Standalone and Consolidated) along with limited review report(s) of the Auditors thereon for the quarter ended 30th June, 2026 are enclosed as "**Annexure-A**".

Disclosure under Regulation 52(7) & (7A) and Regulation 54(3) of SEBI Listing Regulations, 2015

The Company had ₹10,000 million unsecured Non-Convertible Debentures (NCDs) as on 30.06.2026.

Security Cover certificates are not applicable under Regulation 54 of SEBI (LODR) Regulations, 2015, as these are Unsecured NCDs.

Disclosures submitted to the Stock Exchange w.r.t utilization of proceeds of NCDs and not applicability of security cover is enclosed as "**Annexure-B**".

The Meeting of Board of Directors commenced at 16:55 hrs and concluded at 18:40 hrs.

This is for your information and record please.

Thanking You,
Yours Sincerely,
***for* Oil and Natural Gas Corporation Ltd**.

Shashi Bhushan Singh
Digitally signed by Shashi Bhushan Singh
Date: 2026.08.04 19:58:47 +05'30'

(Shashi Bhushan Singh)
Company Secretary & Compliance Officer

Regd. Office: Plot No 5A-5B, Nelson Mandela Marg, Vasant Kunj, New Delhi-110070
Phone: 011-2675 4073, 011-2675 4085 EPABX: 2675 0111, 2629000 FAX: 011-26129081
CIN: L74899DL1993GOI054155 Website: www.ongcindia.com Email: secretariat@ongc.co.in

Laxmi Tripti & Associates
Chartered Accountants
SL-2, Door No's 146-149,
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Monteith Road, Egmore,
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Manubhai & Shah LLP
Chartered Accountants
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Ambli Bopal Road,
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V Sankar Aiyar & Co.
Chartered Accountants
A-601, Mangalya Building,
Off. Marol Maroshi Road,
Andheri (E),
Mumbai – 400 059

Talati & Talati LLP
Chartered Accountants
A-393, Basement,
Defence Colony,
New Delhi – 110 024

Rama K Gupta & Co.
Chartered Accountants
P-889, Lake Town Road,
Kolkata – 700 089

Independent Auditors' Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Oil and Natural Gas Corporation Limited ("the Company") for the Quarter and Three Months Ended June 30, 2026 pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
Oil and Natural Gas Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Oil and Natural Gas Corporation Limited ("the Company") for the quarter ended June 30, 2026 (hereinafter referred to as "the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 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 Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *"Review of Interim Financial information performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter**

   We draw attention to the following matters in the Notes to the Statement: -

   (i) Note no. 1, in respect of the Statement reviewed and approved directly by the Board of Directors of the Company on August 04, 2026, as the Audit Committee could not be reconstituted by that date due to non-availability of Independent Directors on the Board of the Company and hence, the Audit Committee meeting could not be held on that date.

   (ii) Note No. 4, in respect of pending finality of Arbitration Tribunal Award on various issues related to Production Sharing Contract with respect to Panna Mukta and Mid and South Tapti contract areas (PMT JV), demand of USD 1,624.05 million equivalent to Rs. 15,365 Crore as on June 30, 2026 (Rs. 15,225 Crore up to March 31, 2026) on the Company, to the extent of the Company’s participating interest in the PMT JV, by Directorate General of Hydrocarbons considered as contingent liability for the reason stated in the said note.

(iii) Note no. 5, in respect of Service Tax / GST levied on royalty on crude oil and natural gas, though demands raised by the Tax Authorities on such Service Tax / GST have been disputed, the Company has accounted for the same as provision in the books. Further, disputed demand due to penalty and other differences on such taxes of Rs. 2,200 Crore (Rs. 2,187 Crore up to March 31, 2026) and with respect to Joint Venture blocks, share of such taxes together with interest thereon of Rs. 6,934 Crore (Rs. 6,683 Crore up to March 31, 2026) for other joint venture partners not paid by them till March 31, 2026 have been considered as contingent liabilities for the reasons stated in the said note.

(iv) Note no. 6, in respect of refund of Rs. 2,088 Crore (Rs. 2,088 Crore up to March 31, 2026) of Terminal Excise Duty receivable from Director General of Foreign Trade, Government of India considered good and recoverable for the reasons stated in the said note.

(v) Note no. 7, in respect of dispute in the matter of CB-OS/2 offshore oil and gas block. The Delhi High Court vide its order dated July 22, 2026 dismissed Vedanta Limited's petition, upholding the government's letter dated September 19, 2025 refusing to extend the production sharing contract (PSC) in which ONGC also has a share of 50 per cent. ONGC has taken effective control of the said block with effect from July 22, 2026 consequent to Government's directive to take control of the block. On July 22, 2026 Vedanta Limited has challenged the said order in Divisional Bench of the Hon'ble High Court of Delhi, and the matter is currently under adjudication. The ultimate outcome of the litigation and its consequential impact, if any, cannot presently be determined. Since the matter is sub-judice, the company has accounted for its interest in the block as an unincorporated joint venture till June 30, 2026.

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

6. **Other Matters**

(i) We have placed reliance on technical / commercial evaluation by the management in respect of categorization of wells as exploratory, development, producing and dry wells, allocation of costs incurred on them, production profile, proved (developed and undeveloped) / probable hydrocarbon reserves and depletion thereof on Oil and Gas Assets, impairment, liability for decommissioning costs, evaluation and timelines for completion of projects under progress, liability for New Exploration Licensing Policy ("NELP") / Hydrocarbon Exploration and Licensing Policy ("HELP") and nominated blocks for under performance against agreed Minimum Work Programme.

(ii) The Statement includes the Company's proportionate share in the total value of expenditure and income of 216 blocks under NELP / HELP / Discovered Small Fields ("DSF") / Open Acreage Licensing Policy ("OALP") and Joint Operations ("JO") accounts for exploration and production, out of which 27 blocks have not been reviewed by us, which have been certified by the management. In respect of these blocks, the Standalone Financial Results include proportionate share in revenue amounting to Rs. 1,376.32 Crore and profit / (loss) (net) including other comprehensive income amounting to Rs. 515.26 Crore for the quarter ended June 30, 2026. Our conclusion is based solely on management certified accounts in respect of these blocks.

(iii) The Statement includes comparative figures for the quarter ended June 30, 2025 were reviewed by five joint auditors of the Company, four of them are existing joint auditors, where they had expressed an unmodified conclusion vide their reports dated August 12, 2025 on such Standalone Financial Results.

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

Laxmi Tripti & Associates **Chartered Accountants** **Firm Reg. No. 009189C** RAJESH KUMAR GUPTA Digitally signed by RAJESH KUMAR GUPTA Date: 2026.08.04 19:21:09 +05'30' **(CA Rajesh Kumar Gupta)** **Partner** **M. No. 077204** **UDIN: 26077204EHHQOZ6013**	**Manubhai & Shah LLP** **Chartered Accountants** **Firm Reg. No. 106041W/W100136** Krishnakant Balkrishna Solanki Digitally signed by Krishnakant Balkrishna Solanki Date: 2026.08.04 19:14:47 +05'30' **(CA K. B. Solanki)** **Partner** **M. No. 110299** **UDIN: 26110299ULCXQN3727**	**V Sankar Aiyar & Co.** **Chartered Accountants** **Firm Reg. No. 109208W** Lalithapriya B Digitally signed by Lalithapriya B Date: 2026.08.04 19:18:51 +05'30' **(CA Lalithapriya B)** **Partner** **M. No. 263713** **UDIN: 26263713VLVYKD6459**
Talati & Talati LLP **Chartered Accountants** **Firm Reg. No.110758W/W100377** Amit Shah Digitally signed by Amit Shah Date: 2026.08.04 19:25:01 +05'30' **(CA Amit Shah)** **Partner** **M. No. 122131** **UDIN: 26122131LQIOTU5728**	**Rama K Gupta & Co.** **Chartered Accountants** **Firm Reg. No. 005005C** Abhay Kumar Gupta Digitally signed by Abhay Kumar Gupta Date: 2026.08.04 19:23:24 +05'30' **(CA Abhay Gupta)** **Partner** **M. No. 087679** **UDIN: 26087679BJMSBP2355**	

Place: New Delhi

Dated: August 04, 2026

OIL AND NATURAL GAS CORPORATION LIMITED

CIN No. L74899DL1993GOI054155

Regd.Office : Plot No. 5A-5B, Nelson Mandela Road, Vasant Kunj, New Delhi, South West Delhi – 110070

Tel: 011-26754002, Fax: 011-26129091, E-mail: secretariat@ongc.co.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026

(₹ in Crore unless otherwise stated)

Sl. No.	Particulars	Financial results for			
		Quarter ended 30.06.2026	Quarter ended 31.03.2026	Quarter ended 30.06.2025	Year ended 31.03.2026
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	46,460.45	35,928.18	32,002.89	132,508.14
II	Other income	1,861.20	2,627.73	1,210.50	10,355.76
III	**Total income (I+II)**	**48,321.65**	**38,555.91**	**33,213.39**	**142,863.90**
IV	**EXPENSES**				
	Cost of materials consumed*	881.19	757.33	1,071.94	4,099.71
	Purchase of stock-in-trade	-	-	-	-
	Changes in inventories of finished/ semi finished goods and work in progress	(97.85)	(87.96)	(59.22)	54.46
	Employee benefits expense**	637.28	641.99	682.71	2,652.12
	Statutory levies	9,128.18	7,629.10	6,073.28	26,147.55
	Exploration costs written off				
	a. Survey Costs	201.11	231.80	533.87	1,492.80
	b. Exploratory well Costs	897.07	4,876.75	937.97	8,235.98
	Finance costs	1,085.59	1,144.97	1,120.86	4,529.26
	Depreciation, depletion, amortisation and impairment	6,282.69	5,624.72	6,530.59	25,133.82
	Other expenses	6,458.37	9,213.42	5,577.06	28,103.31
	Total expenses (IV)	**25,473.63**	**30,032.12**	**22,469.06**	**100,449.01**
V	**Profit before exceptional items and tax (III-IV)**	**22,848.02**	**8,523.79**	**10,744.33**	**42,414.89**
VI	Exceptional items	-	-	-	-
VII	**Profit before tax (V+VI)**	**22,848.02**	**8,523.79**	**10,744.33**	**42,414.89**
VIII	Tax expense:				
	(a) Current tax relating to:				
	- current year	5,907.05	3,110.39	2,898.20	11,910.68
	- earlier years	-	(106.39)	-	(89.43)
	(b) Deferred tax	(92.84)	(1,130.18)	(178.10)	(2,300.38)
	Total tax expense (VIII)	**5,814.21**	**1,873.82**	**2,720.10**	**9,520.87**
IX	**Profit for the period (VII-VIII)**	**17,033.81**	**6,649.97**	**8,024.23**	**32,894.02**
X	**Other comprehensive income (OCI)**				
	(a) Items that will not be reclassified to profit or loss				
	(i) Re-measurement of the defined benefit obligations	(166.63)	(236.68)	(181.47)	(666.52)
	- Deferred Tax	41.94	59.57	45.67	167.75
	(ii) Equity instruments through other comprehensive income	1,966.33	(7,331.01)	4,118.05	88.09
	- Deferred Tax	(212.32)	795.20	(448.61)	(13.10)
	Total other comprehensive income (X)	**1,629.32**	**(6,712.92)**	**3,533.64**	**(423.78)**
XI	**Total comprehensive income for the period (IX+X)**	**18,663.13**	**(62.95)**	**11,557.87**	**32,470.24**
XII	**Paid-up Equity Share Capital (Face value of ` 5/- each)**	**6,290.14**	**6,290.14**	**6,290.14**	**6,290.14**
XIII	Net worth##	350,433.56	331,770.44	327,841.46	331,770.44
XIV	Paid up Debt Capital / Outstanding Debt$	6,106.74	7,823.40	5,248.94	7,823.40
XV	Other equity	344,143.42	325,480.30	321,551.32	325,480.30
XVI	Capital Redemption Reserve	126.48	126.48	126.48	126.48
XVII	Debenture Redemption Reserve#	Not applicable	Not applicable	Not applicable	Not applicable
XVIII	Earnings Per Share (Face value of ` 5/- each) - not annualised				
	(a) Basic (₹)	13.54	5.29	6.38	26.15
	(b) Diluted (₹)	13.54	5.29	6.38	26.15
XIX	Debt Equity Ratio##	0.02	0.02	0.02	0.02
XX	Debt Service Coverage Ratio##	512.17	206.91	21.38	66.89
XXI	Interest Service Coverage Ratio##	512.17	206.91	215.57	232.65
XXII	Current Ratio##	2.25	1.66	1.74	1.66
XXIII	Long Term Debt to Working Capital##	0.09	0.15	0.15	0.15
XXIV	Bad debts to Account Receivable Ratio##	-	-	-	-
XXV	Current Liability Ratio##	0.28	0.29	0.25	0.29
XXVI	Total Debts to Total Assets##	0.01	0.02	0.01	0.02
XXVII	Debtors Turnover##	3.93	3.28	3.20	11.30
XXVIII	Inventory Turnover##	4.55	3.36	2.78	12.02
XXIX	Operating Margin (%)##	51.51	26.91	37.08	35.43
XXX	Net Profit Margin (%)##	36.66	18.51	25.07	24.82

* Represents consumption of raw materials and stores & spares. ** Employee benefits expense shown above is net of allocation to different activities.
$ comprises non-current and current borrowings. # Debenture Redemption Reserve is not required to be created by the company as per Companies (Share Capital and Debentures) Rules, 2014, as amended. ## Refer Note No.8.

OIL AND NATURAL GAS CORPORATION LIMITED
CIN No. L74899DL1993GOI054155
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STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in Crore)

Sl. No.	Particulars	Quarter ended 30.06.2026	Quarter ended 31.03.2026	Quarter ended 30.06.2025	Year ended 31.03.2026
		Unaudited	Audited	Unaudited	Audited
1	**Segment Revenue**				
	Revenue from Operations				
	a) Offshore	33,337.24	25,341.23	22,085.57	92,406.31
	b) Onshore	13,123.21	10,586.95	9,917.32	40,101.83
	Total	46,460.45	35,928.18	32,002.89	132,508.14
	Less: Inter Segment Operating Revenue	-	-	-	-
	Revenue from operations	**46,460.45**	**35,928.18**	**32,002.89**	**132,508.14**
2	**Segment Result Profit(+)/Loss(-) before tax and interest from each segment**				
	a) Offshore	19,182.50	7,343.68	9,570.02	34,384.65
	b) Onshore	3,936.56	1,198.10	1,822.19	6,245.70
	Total	**23,119.06**	**8,541.78**	**11,392.21**	**40,630.35**
	Less:				
	i. Finance Cost	1,085.59	1,144.97	1,120.86	4,529.26
	ii. Other unallocable expenditure net of unallocable income.	(814.55)	(1,126.98)	(472.98)	(6,313.80)
	Profit before Tax	**22,848.02**	**8,523.79**	**10,744.33**	**42,414.89**
3	**Segment Assets**				
	a) Offshore	191,114.68	191,875.76	194,988.12	191,875.76
	b) Onshore	85,601.44	85,470.26	83,280.69	85,470.26
	c) Other Unallocated	201,954.57	183,930.18	178,852.71	183,930.18
	Total	**478,670.69**	**461,276.20**	**457,121.52**	**461,276.20**
4	**Segment Liabilities**				
	a) Offshore	82,619.07	82,527.41	82,153.69	82,527.41
	b) Onshore	19,510.30	19,052.11	19,382.95	19,052.11
	c) Other Unallocated	26,107.76	27,926.24	27,743.42	27,926.24
	Total	**128,237.13**	**129,505.76**	**129,280.06**	**129,505.76**

Note:- Above segment information has been classified based on Geographical Segment.

Notes:

1. Pursuant to the completion of tenure of Independent Directors on the Board of the Company on March 27, 2026, the Board does not have Independent Directors as per the provisions of SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and DPE guidelines.

   Accordingly, the standalone financial results of the Company for the quarter ended June 30, 2026 have been reviewed and approved by the Board of Directors at the meeting held on August 04, 2026.

2. The financial results for the quarter ended June 30, 2026 have been reviewed by the Statutory Auditors as required under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the unaudited figures of nine months ended December 31, 2025, which were subjected to limited review.

4. The Company, with 40% Participating Interest (PI), was a Joint Operator in Panna-Mukta and Mid & South Tapti Fields along with Reliance Industries Limited (RIL) and BG Exploration and Production India Limited (BGEPIL) each having 30% PI, (all three together referred to as "Contractors") signed two Production Sharing Contracts (PSCs) with Government of India (GOI) on December 22, 1994 for a period of 25 years. The PSCs for Panna Mukta and Mid & South Tapti have expired on December 21, 2019. In terms of the Panna-Mukta Field Asset Handover Agreement, the Contractors of PMT JV are liable for the pre-existing liability.

   RIL & BGEPIL (JV partners) invoked an international arbitration proceeding against GOI regarding interpretation of certain provisions of the PSCs, including cost recovery and profit petroleum matters in December, 2010. The Company was directed by MoP&NG not to participate in the arbitration, however the Arbitral Award would be applicable to the Company as a constituent of the Contractors.

   Based on the October 12, 2016 Final Partial Award (FPA) by the arbitration tribunal, DGH raised a demand towards differential GOI share of profit petroleum and royalty alleged to be payable by the Contractors pursuant to Government's interpretation of the FPA. The Company's 40% share of the demand amounts to USD 1,624.05 million including interest up to November 30, 2016 equivalent to ₹ 15,365 Crore as on June 30, 2026 (March 31, 2026: ₹ 15,225 Crore). The JV partners have contested the demand as premature since liabilities are yet to be finally quantified and related awards remain subject to judicial and arbitral proceedings. The award had also been challenged before the English Commercial Court (London High Court) which delivered its final verdict on May 2, 2018 following which the Arbitral Tribunal re-considered some of its earlier findings from the 2016 FPA (Revised Award). Parts of the revised award was challenged by GOI and JV Partners before English Court which on February 12, 2020, passed a verdict favouring RIL & BGEPIL and also remitted the matter in the Revised Award back to Arbitral Tribunal for reconsideration. BGEPIL has informed that the Tribunal issued a verdict in January 2021, favouring RIL/ BGEPIL on the remitted matter, which was challenged by the GOI before the English Court which was subsequently dismissed by the English Court in its verdict on June 9, 2022 upholding the Revised Arbitration Award. The GOI filed an appeal against the English Court verdict dated June 9, 2022 that was rejected by the English Court in August 2022. Based on the information shared by BGEPIL, the GOI filed an execution petition before the Hon'ble Delhi High Court seeking enforcement and execution of the October 12, 2016 FPA which the Delhi High Court concluded that the Government's Execution Petition in respect of the 2016 FPA is premature, not maintainable and stands dismissed. The Government has filed an appeal against this verdict before a division bench of the Delhi High Court which ruled in favour of the Government stating that the appeal is maintainable and the hearing is pending.

Separately, arbitration proceedings relating to increase in Cost Recovery Limit (CRL), which may reduce the liability, are also pending.

Pending finality by Arbitration Tribunal on various issues raised above, no provision has been accounted in the financial statements. The demand raised by DGH, amounting to US$ 1,624.05 million equivalent to ₹ 15,365 Crore as on June 30, 2026 (March 31, 2026: ₹ 15,225 Crore) has been considered as contingent liability.

The above disclosure is based on the information provided by BGEPIL, a joint operator of PMT JV.

5. The Company has received demand orders relating to levy of Service Tax/GST on royalty paid for crude oil and natural gas and has challenged the same before various judicial forums. The matter involving the nature and taxability of royalty under the Oilfields (Regulation and Development) Act is presently pending adjudication before the Hon'ble Supreme Court of India.

Pending final resolution and considering the prolonged litigation, the Company, as a matter of prudence, has recognized provision towards disputed Service Tax/GST on royalty (including interest thereon) amounting to ₹ 20,450 Crore as at June 30, 2026 (March 31, 2026: ₹ 19,645 Crore), including ₹ 805 Crore recognized during the current year. The Company has deposited under protest an amount of ₹ 19,392 Crore up to June 30, 2026 (March 31, 2026: ₹ 18,647 Crore).

In respect of Joint Venture (JV) blocks where disputes exist amongst JV partners, the Company, based on contractual arrangements and legal opinion, has not recognized provision towards other JV partners' share amounting to ₹ 6,934 Crore as at June 30, 2026 (March 31, 2026: ₹ 6,683 Crore), which has been disclosed as contingent liability. This view of the company is duly backed by a legal opinion from the Additional Solicitor General of India (ASGI) in the context of the arbitration between the Company and JV Partners relating to Rajasthan JV where fresh arbitration has been invoked in view of the non-consideration of the terms and conditions of PSC which obligates the JV Partners to pay Service Tax and GST by the Arbitral Tribunal, London in its final award.

Further, disputed demands relating to penalty and other matters amounting to ₹ 2,200 Crore as at June 30, 2026 (March 31, 2026: ₹ 2,187 Crore) have also been disclosed as contingent liability.

6. The company purchased High Speed Diesel ("HSD") from Oil Marketing Companies under ICB tender and paid Basic Excise Duty ("BED"), Additional Excise Duty ("AED"), Special Additional Excise Duty ("SAED"), Road and Infrastructure Cess ("RIC"). The company has applied for refund of these duties under the deemed export benefit of refund of "Terminal Excise Duty" (hereinafter referred to as "TED") under Chapter 7 of the Foreign Trade Policy (2015-20) for period from 1st July 2017 to 1st February 2022 i.e. upto the date when Customs Notification No. 50/2017 was revised to omit consumable fuel from List-33.

Additional Director General of Foreign Trade (DGFT), Mumbai initially allowed refund of all the components of TED. Subsequently, revised refund orders were issued only for the BED amount and disallowed the other duties of Excise. Based on legal opinion, the Company filed an appeal with DGFT, Delhi.

DGFT, Delhi, vide its order dated 25.02.2025, has rejected the claims of refund of other duties of excise made by the Company. The company filed the Writ Petition before the Hon'ble High Court of Delhi on 23.05.2025. The matter is listed for further hearing on October 07, 2026.

Considering the legal position, as per the opinions of the learned counsels and the merits of the case, the company is of the view that the company is eligible for refund of other duties of excise and hence ₹ 2,088 Crore as on June 30, 2026 (March 31, 2026: ₹ 2,088 Crore) recoverable from Directorate General of Foreign Trade, Government of India has been considered as good for recovery and disclosed as Advance/claims recoverable in the financial statement.

7. The Government of India (GOI), vide its letter no. Expl-15019(25)/112/2017-ONG-V (E-4641) dated September 19, 2025, has conveyed its decision not to extend the term of the Contract in respect of the Pre-NELP Joint Venture (JV) block CB-OS-02 having respective Participating Interests (PI) in the block as on date of ONGC–50%, Vedanta Limited (Operator)– 40%, and Invenire Petrodyne Limited (IPL)– 10%.

Pursuant to the GOI directive, ONGC (the Company) was directed to take over the operations of the JV Block with immediate effect. Accordingly, the Company requested Vedanta Limited for the immediate handover and deployed its operational team at the block, from September 20, 2025. However, Vedanta Limited did not handover the operations in the month of September, 2025.

Subsequently, Vedanta Limited filed a writ petition before the Single bench of Hon'ble High Court of Delhi on September 22, 2025, challenging the said rejection of extension of terms of the Contract by GOI. The Court directed the parties to maintain status quo. Thereafter, the Hon'ble High Court of Delhi vide its order pronounced on July 22, 2026 dismissed the Vedanta's writ petition. Accordingly, the Company has taken over the operations and control over the block effectively on July 22, 2026 and has also applied for Petroleum Lease application for the said block on July 28, 2026. On July 22, 2026 Vedanta Limited has challenged the said order in Divisional Bench of the Hon'ble High Court of Delhi, and the matter is currently under adjudication. The ultimate outcome of the litigation and its consequential impact, if any, cannot presently be determined. Since the matter is sub-judice, the company has accounted for its interest in the block as an unincorporated joint venture till 30.06.2026.

The Company on a conservative basis has recognized impairment of ₹ 40 crore against the carrying value of assets in the Pre-NELP Joint Venture (JV) block CB-OS-02.

8. Formula used for computation of:

a. Net worth (Total equity) = Equity share capital + Other equity

b. Debt Equity Ratio = Total borrowings / Total equity.

c. Interest Service Coverage Ratio = Earnings before interest, tax and exceptional item / Interest on borrowings (net of transfer to expenditure during construction).

d. Debt Service Coverage Ratio = Earnings before interest, tax and exceptional item / [Interest on borrowings (net of transfer to expenditure during construction) + Principal repayments of Long Term borrowings].

e. Current Ratio = Current assets / Current liabilities.

f. Long term debt to Working capital = Non-current borrowings (including current maturity of non-current borrowings) / Working capital (excluding current maturity of non-current borrowings).

g. Bad debts to Accounts receivable Ratio = Bad debts / Average trade receivables.

h. Current liability Ratio = Current liabilities / Total liabilities.

i. Total debts to Total assets = Total borrowings / Total assets.

j. Debtors turnover = Revenue from operations / Average trade receivables.

k. Inventory turnover = Revenue from operations / Average inventories.

l. Operating Margin (%) = Earnings before interest, tax and exceptional items / Revenue from operations.

m. Net Profit Margin (%) = Profit for the period / Revenue from operations.

9. Previous period's figures have been regrouped by the Company, wherever necessary, to conform to current period's grouping.

By order of the Board

ANUPAM AGARWAL

Digitally signed by ANUPAM AGARWAL
DN: c=IN, o=Personal, title=9514, 2.5.4.20=30c3decab2f88cda6288e89984dac5cc917cca3fa2029f35d3142ec6450dc9e4, postalCode=201304, st=Uttar Pradesh, serialNumber=79f72ec6fdd988d3bad53e70df10860a41ca1866f57bd6aea8cfb1bfe523d0db, cn=ANUPAM AGARWAL
Date: 2026.08.04 19:00:56 +05'30'

(Anupam Agarwal)
Director (Finance) / Whole-time Director
(DIN: 09601339)

In terms of our report of even date attached

For Laxmi Tripti & Associates
Chartered Accountants
Firm Reg. No. 009189C

RAJESH KUMAR GUPTA
Digitally signed by RAJESH KUMAR GUPTA
Date: 2026.08.04 19:20:29 +05'30'

(CA Rajesh Kumar Gupta)
Partner (M. No. 077204)

For Manubhai & Shah LLP
Chartered Accountants
Firm Reg. No: 106041W/W100136

Krishnakant Balkrishna Solanki
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(CA K. B. Solanki)
Partner (M. No. 110299)

For V Sankar Aiyar & Co.
Chartered Accountants
Firm Reg. No.109208W

Lalithapriya B
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Date: 2026.08.04 19:19:28 +05'30'

(CA Lalithapriya B)
Partner (M. No. 263713)

For Talati & Talati LLP
Chartered Accountants
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Amit Shah
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(CA Amit Shah)
Partner (M. No. 122131)

For Rama K Gupta & Co.
Chartered Accountants
Firm Reg. No. 005005C

Abhay Kumar Gupta
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Date: 2026.08.04 19:23:39 +05'30'

(CA Abhay Gupta)
Partner (M. No. 087679)

Place: New Delhi
Date: August 04, 2026

Laxmi Tripti & Associates
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SL-2, Door No's 146-149,
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Chartered Accountants
A-601, Mangalya Building
off. Marol Maroshi Road,
Andheri (E),
Mumbai – 400 059

Talati & Talati LLP
Chartered Accountants
A-393, Basement,
Defense Colony,
New Delhi – 110 024

Rama K Gupta & Co.
Chartered Accountants
P-889, Lake Town Road,
Kolkata – 700 059

Independent Auditors' Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of Oil and Natural Gas Corporation Limited ("the Holding Company") for the Quarter Ended on June 30, 2026 pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
Oil and Natural Gas Corporation Limited

1. We have reviewed the accompanying Statement of Quarterly Unaudited Consolidated Financial Results of Oil and Natural Gas Corporation Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company, its subsidiaries and controlled entity together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates and joint ventures for the quarter ended June 30, 2026 attached herewith (hereinafter referred to as "the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulations 33 and 52 of 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, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of

Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Holding Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the 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 the following entities:

Sr. No.	Name of the entity
A	**Holding Company**
1	Oil and Natural Gas Corporation Limited
B	**Subsidiaries/Controlled Entity**
1	ONGC Videsh Limited *
2	Mangalore Refinery and Petrochemicals Limited *
3	Petronet MHB Limited
4	Hindustan Petroleum Corporation Limited *
5	ONGC Green Limited #
6	ONGC Petro Additions Limited
7	ONGC Startup Fund Trust #
C	**Joint Ventures**
1	ONGC Teri Biotech Limited
2	Mangalore SEZ Limited *
3	ONGC Tripura Power Company Limited *
4	Dahej SEZ Limited
5	Indradhanush Gas Grid Limited
6	Bharat Ethane One IFSC Private Limited #
7	Bharat Ethane Two IFSC Private Limited #
D	**Associates**
1	Pawan Hans Limited #

Sr. No.	Name of the entity
2	Petronet LNG Limited #
3	Rohini Heliport Limited #

* As per the quarter ended June 30, 2026 Consolidated Financial Results.
# As per quarter ended June 30, 2026 Management certified Standalone/ Consolidated Financial Results.

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the Review Reports of other auditors referred to in paragraph 7(iii) below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matter**
We draw your attention to the following matters in the Notes to the statement, including the matters reported by the auditors of subsidiaries, as per the requirement of Standard on Auditing (SA 600) on 'Using the work of Another Auditor' considering materiality: -

(i) Note no. 1, in respect of the Statement reviewed and approved directly by the Board of Directors of the Holding Company on August 04, 2026, as the Audit Committee could not be reconstituted by that date due to non-availability of Independent Directors on the Board of the Holding Company and hence, the Audit Committee meeting could not be held on that date.

(ii) Note No. 4, in respect of pending finality of Arbitration Tribunal Award on various issues related to Production Sharing Contract with respect to Panna Mukta and Mid and South Tapti contract areas (PMT JV), demand of USD 1,624.05 million equivalent to Rs. 15,365 Crore as on June 30, 2026 (Rs. 15,225 Crore up to March 31, 2026) on the Company, to the extent of the Company's participating interest in the PMT JV, by Directorate General of Hydrocarbons considered as contingent liability for the reason stated in the said note.

(iii) Note no. 5, in respect of Service Tax / GST levied on royalty on crude oil and natural gas, though demands raised by the Tax Authorities on such Service Tax

/ GST have been disputed, the Company has recognized for the same as provision in the books. Further, disputed demand due to penalty and other differences on such taxes of Rs. 2,200 Crore (Rs. 2,187 Crore up to March 31, 2026) and with respect to Joint Venture blocks, share of such taxes together with interest thereon of Rs. 6,934 Crore (Rs. 6,683 Crore up to March 31, 2026) for other joint venture partners not paid by them till March 31, 2026 have been considered as contingent liabilities for the reasons stated in the said note.

(iv) Note no. 6, in respect of refund of Rs. 2,088 Crore (Rs. 2,088 Crore up to March 31, 2026) of Terminal Excise Duty receivable from Director General of Foreign Trade, Government of India considered good and recoverable for the reasons stated in the said note.

(v) Note no. 7, in respect of dispute in the matter of CB-OS/2 offshore oil and gas block. The Delhi High Court vide its order dated July 22, 2026, dismissed Vedanta Limited's petition, upholding the government's letter dated September 19, 2025 refusing to extend the production sharing contract (PSC) in which ONGC also has a share of 50 per cent. ONGC has taken effective control of the said block with effect from July 22, 2026 consequent to Government's directive to take control of the block. On July 22, 2026 Vedanta Limited has challenged the said order in Divisional Bench of the Hon'ble High Court of Delhi, and the matter is currently under adjudication. The ultimate outcome of the litigation and its consequential impact, if any, cannot presently be determined. Since the matter is sub-judice, the company has accounted for its interest in the block as an unincorporated joint venture till June 30, 2026.

(vi) Note No. 8 to the Statement and Emphasis of Matter paragraph (EOM) included in para 1 of the Independent Auditors' Review Report on the Quarterly Unaudited Standalone Financial Results of ONGC Petro Additions Limited, a subsidiary of the Holding Company, issued by an independent firm of Chartered Accountants vide their report dated July 27, 2026, the said EOM is reproduced as under –

> *"We draw your attention to Note No. 32 of the accompanying financial statements regarding plant shut down due to shredding off of the shaft in the extruder plant, and the company is in process of evaluating the interim final report of the OEM relating to the said event. The assessment is ongoing for the insurance claim including possible business interruption."*

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

7. **Other Matters**

(i) We have placed reliance on technical / commercial evaluation by the management in respect of categorization of wells as exploratory, development, producing and dry wells, allocation of costs incurred on them, production profile, proved (developed and undeveloped) / probable hydrocarbon reserves and depletion thereof on Oil and Gas Assets, impairment, liability for decommissioning costs, evaluation and timelines for completion of projects under progress, liability for New Exploration Licensing Policy ("NELP") / Hydrocarbon Exploration and Licensing Policy ("HELP") and nominated blocks for under performance against agreed Minimum Work Programme.

(ii) The Statement includes the Company's proportionate share in the total value of expenditure and income of 216 blocks under NELP / HELP / Discovered Small Fields ("DSF") / Open Acreage Licensing Policy ("OALP") and Joint Operations ("JO") accounts for exploration and production, out of which 27 blocks have not been reviewed by us, which have been certified by the management. In respect of these blocks, the Consolidated Financial Results include proportionate share in revenue amounting to Rs. 1,376.32 Crore and profit / (loss) (net) including other comprehensive income amounting to Rs. 515.26 Crore for the quarter ended June 30, 2026. Our conclusion is based solely on management certified accounts in respect of these blocks.

(iii) The Statement also include reviewed interim financial statements / financial results / other financial information, in respect of:

- 5 subsidiaries, whose reviewed standalone / consolidated financial statements / financial results / other financial information reflect total revenues of Rs. 1,94,101.82 crores, total Profit/(Loss) (Net) of Rs. (10,746.96) crores and total comprehensive income of Rs. (10,383.27) crores for the quarter ended June 30, 2026. These financial statements / financial results have been reviewed by other auditors.
- 5 joint ventures, whose reviewed standalone / consolidated financial statements / financial results / other financial information reflect Group's share of net Profit/Loss of Rs. (7.91) crores and total comprehensive income of Rs. (8.02) crores for the quarter ended June 30, 2026. These financial statements / financial results have been reviewed by other auditors.

The reports on the unaudited interim standalone / consolidated financial statements and other financial information have been furnished to us by the Management of the Holding Company and our conclusion on the Statements, in so

far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures is based solely on the reports of such auditors and the procedures performed by us as stated in Paragraph 3 above.
Our conclusion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of such auditors.

(iv) The statement includes unreviewed interim financial statements / financial information, in respect of:

- 1 subsidiary and 1 controlled trust, whose unaudited financial statements / financial information reflect total revenue of 83.63 crores, and total Profit/(Loss) (net) of Rs. 48.74 crores and total comprehensive income of Rs. 48.23 crore for the quarter ended June 30, 2026 which have not been audited by their auditors. These financial statements / financial information are certified by the management of the respective entities.
- 2 Joint Venture and 3 Associates, whose unreviewed financial statements /financial information reflect Group's share of total Profit/(Loss) (net) of Rs. 127.18 crores and a total comprehensive income of Rs. 127.70 crores for the quarter ended June 30, 2026, which have not been reviewed by their auditors. These financial statements / financial information are certified by the management of the respective entities.

(v) The Statement includes comparative figures for the quarter ended June 30, 2025 which were reviewed by five joint auditors of the Company, four of them are existing joint auditors, where they had expressed an unmodified conclusion vide their reports dated August 12, 2025 on such Consolidated Financial Results.

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

Laxmi Tripti & Associates
Chartered Accountants

Manubhai & Shah LLP
Chartered Accountants

V Sankar Aiyar & Co.
Chartered Accountants

Talati & Talati LLP
Chartered Accountants

Rama K Gupta & Co.
Chartered Accountants

Laxmi Tripti & Associates **Chartered Accountants** **Firm Reg. No. 009189C** RAJESH KUMAR GUPTA Digitally signed by RAJESH KUMAR GUPTA Date: 2026.08.04 19:21:57 +05'30' **(CA Rajesh Kumar Gupta)** **Partner** **M. No. 077204** **UDIN: 26077204RKFDOM8233**	**Manubhai & Shah LLP** **Chartered Accountants** **Firm Reg. No. 106041W/W100136** Krishnakant Balkrishna Solanki Digitally signed by Krishnakant Balkrishna Solanki Date: 2026.08.04 19:15:25 +05'30' **(CA K. B. Solanki)** **Partner** **M. No. 110299** **UDIN: 26110299ZFUVRP6169**	**V Sankar Aiyar & Co.** **Chartered Accountants** **Firm Reg. No. 109208W** Lalithapriya B Digitally signed by Lalithapriya B Date: 2026.08.04 19:18:03 +05'30' **(CA Lalithapriya B)** **Partner** **M. No. 263713** **UDIN:26263713ZBOJNL7434**
Talati & Talati LLP **Chartered Accountants** **Firm Reg. No. 110758W/W100377** Amit Shah Digitally signed by Amit Shah Date: 2026.08.04 19:25:21 +05'30' **(CA Amit Shah)** **Partner** **M. No. 122131** **UDIN: 26122131CPJMJW3792**	**Rama K Gupta & Co.** **Chartered Accountants** **Firm Reg. No. 005005C** Abhay Kumar Gupta Digitally signed by Abhay Kumar Gupta Date: 2026.08.04 19:23:09 +05'30' **(CA Abhay Gupta)** **Partner** **M. No. 087679** **UDIN: 26087679ETTNVY5995**	

Place: New Delhi

Date: August 04, 2026

OIL AND NATURAL GAS CORPORATION LIMITED
CIN No. L74899DL1993GOI054155
Regd.Office : Plot No. 5A-5B, Nelson Mandela Road, Vasant Kunj, New Delhi, South West Delhi - 110070
Tel: 011-26754002, Fax: 011-26129091, E-mail: secretariat@ongc.co.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(₹ in Crore unless otherwise stated)

Sl. No.	Particulars	Financial Results for			
		Quarter Ended June 30, 2026	**Quarter Ended March 31, 2026**	**Quarter Ended June 30, 2025**	**Year Ended March 31, 2026**
		Unaudited	**Audited**	**Unaudited**	**Audited**
I	Revenue from operations	204,987.35	173,801.45	163,106.33	662,243.41
II	Other income	2,788.58	3,371.51	2,482.45	12,360.43
III	**Total income (I+II)**	**207,775.93**	**177,172.96**	**165,588.78**	**674,603.84**
IV	**Expenses**				
	(a) Cost of materials consumed*	87,760.89	53,080.75	45,790.32	199,223.47
	(b) Purchase of Stock-in-Trade	72,327.23	53,696.42	53,079.41	206,345.94
	(c) Changes in inventories of finished goods, stock-in-trade and work-in progress	(5,124.84)	(5,081.02)	3,093.15	(3,234.82)
	(d) Employee benefits expense**	1,660.02	1,813.36	1,888.17	7,321.33
	(e) Statutory levies	17,659.92	21,308.03	19,427.85	81,129.88
	(f) Exploration costs written off				
	(i) Survey costs	202.54	249.71	539.92	1,528.65
	(ii) Exploratory well costs	905.61	4,985.73	1,241.49	8,649.66
	(g) Finance costs	2,853.78	3,069.61	3,341.41	13,028.85
	(h) Depletion, depreciation, amortisation and impairment	9,477.35	9,344.97	9,383.96	37,390.67
	(i) Other expenses	14,110.63	18,396.15	12,048.07	58,163.45
	Total expenses (IV)	**201,833.13**	**160,863.71**	**149,833.75**	**609,547.08**
V	**Profit before share of profit/(loss) of associates and joint ventures, exceptional items and tax (III - IV)**	**5,942.80**	**16,309.25**	**15,755.03**	**65,056.76**
VI	Share of profit/(loss) of associates & joint ventures	597.89	2,792.92	(227.89)	3,001.91
VII	**Profit before exceptional items (V+VI)**	**6,540.69**	**19,102.17**	**15,527.14**	**68,058.67**
VIII	Exceptional items - Income/(expenses)	471.76	(462.09)	(18.56)	(435.72)
IX	**Profit before tax (VII+VIII)**	**7,012.45**	**18,640.08**	**15,508.58**	**67,622.95**
X	**Tax expense**				
	(a) Current tax relating to:				
	- current year	6,467.63	5,151.69	4,339.16	19,130.02
	- earlier years	(20.19)	(164.21)	(176.09)	(327.85)
	(b) Deferred tax	(5,989.43)	(25.27)	(208.70)	(972.32)
	Total tax expense (X)	**458.01**	**4,962.21**	**3,954.37**	**17,829.85**
XI	**Profit for the period (IX-X)**	**6,554.44**	**13,677.87**	**11,554.21**	**49,793.10**
XII	**Other comprehensive income (OCI)**				
	A. Items that will not be reclassified to profit or loss				
	(a) Remeasurement of the defined benefit plans	(229.84)	(388.91)	(188.11)	(923.03)
	- Deferred tax	57.24	94.81	48.24	229.83
	(b) Equity instruments through other comprehensive income	1,692.18	(7,125.91)	4,313.16	448.67
	- Deferred tax	(178.76)	765.87	(475.86)	(64.00)
	(c) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss	2.26	7.58	0.17	7.90
	B. Items that will be reclassified to profit or loss				
	(a) Exchange differences in translating the financial statement of foreign operation	1,318.17	2,318.39	864.13	6,525.31
	- Deferred tax	(332.90)	(805.16)	(303.94)	(2,277.16)
	(b) Effective portion of gains (losses) on hedging instruments in cash flow hedges	(750.14)	(149.25)	56.14	(40.33)
	- Deferred tax	188.80	37.56	(14.13)	10.15
	(c) Share of other comprehensive income in associates and joint ventures, to the extent to be reclassified to profit or loss	221.74	(327.86)	31.60	(354.27)
	Total Other Comprehensive Income (XII)	**1,988.75**	**(5,572.88)**	**4,331.40**	**3,563.07**
XIII	**Total Comprehensive Income for the period (XI+XII)**	**8,543.19**	**8,104.99**	**15,885.61**	**53,356.17**
XIV	Profit for the period attributable to:				
	- Owners of the Company	11,898.93	10,819.65	9,804.07	41,424.38
	- Non-controlling interests	(5,344.49)	2,858.22	1,750.14	8,368.72
		6,554.44	**13,677.87**	**11,554.21**	**49,793.10**
XV	Other comprehensive income attributable to:				
	- Owners of the Company	2,252.00	(5,399.65)	4,225.74	3,682.51
	- Non-controlling interests	(263.25)	(173.23)	105.66	(119.44)
		1,988.75	**(5,572.88)**	**4,331.40**	**3,563.07**
XVI	Total comprehensive income attributable to:				
	- Owners of the Company	14,150.93	5,420.00	14,029.81	45,106.89
	- Non-controlling interests	(5,607.74)	2,684.99	1,855.80	8,249.28
		8,543.19	**8,104.99**	**15,885.61**	**53,356.17**
XVII	**Paid up equity share capital (Face value of ₹5/- each)**	**6,290.14**	**6,290.14**	**6,290.14**	**6,290.14**
XVIII	Net worth#	418,808.61	409,693.28	390,284.07	409,693.28
XIX	Paid up Debt Capital / Outstanding Debt$	162,969.34	142,055.10	139,429.38	142,055.10
XX	Other Equity	379,854.61	365,477.66	351,147.08	365,477.66
XXI	Capital Redemption Reserve	133.95	133.95	133.95	133.95
XXII	Debenture Redemption Reserve	27.11	27.11	27.11	27.11
XXIII	Earnings per equity share: (Face value of ₹5/- each) - not annualised				
	(a) Basic (₹)	9.46	8.60	7.79	32.93
	(b) Diluted (₹)	9.46	8.60	7.79	32.93
XXIV	Debt Equity Ratio#	0.39	0.35	0.36	0.35
XXV	Debt Service Coverage Ratio#	1.41	1.00	3.71	1.39
XXVI	Interest Service Coverage Ratio#	4.69	10.31	9.04	9.84
XXVII	Current Ratio#	0.86	0.84	0.88	0.84
XXVIII	Long Term Debt to Working Capital#	***	***	***	***
XXIX	Bad debts to Account Receivable Ratio#	-	-	-	-
XXX	Current Liability Ratio#	0.48	0.44	0.41	0.44
XXXI	Total Debts to Total Assets#	0.20	0.18	0.18	0.18
XXXII	Debtors Turnover#	8.88	7.43	6.83	27.49
XXXIII	Inventory Turnover#	3.07	2.83	2.90	10.69
XXXIV	Operating Margin (%)#	4.58	12.76	11.57	12.24
XXXV	Net Profit Margin (%)#	3.20	7.87	7.08	7.52

* Represents consumption of raw materials and stores & spares. ** Employee benefits expense shown above is net of allocation to different activities. $ comprises non-current and current borrowings. # Refer Note No. 9. *** Not disclosed as denominator is negative.

OIL AND NATURAL GAS CORPORATION LIMITED
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Tel: 011-26754002, Fax: 011-26129091, E-mail: secretariat@ongc.co.in

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in Crore)

Sl. No.	Particulars	Quarter Ended June 30, 2026	Quarter Ended March 31, 2026	Quarter Ended June 30, 2025	Year Ended March 31, 2026
		Unaudited	Audited	Unaudited	Audited
1	**Segment Revenue**				
	A. In India				
	(i) E&P				
	a) Offshore	33,337.24	25,341.24	22,085.57	92,406.31
	b) Onshore	13,072.91	10,519.68	9,842.77	39,777.51
	(ii) Refining & Marketing	186,884.38	152,255.02	141,256.06	584,345.80
	(iii) Petrochemicals	3,857.87	4,424.72	3,349.24	14,214.26
	B. Outside India	3,346.20	2,364.23	2,119.66	8,442.92
	C. Others Unallocated	147.30	98.57	145.74	493.09
	Total	**240,645.90**	**195,003.46**	**178,799.04**	**739,679.89**
	Less: Inter Segment Revenue	35,658.55	21,202.01	15,692.71	77,436.48
	Revenue from operations	**204,987.35**	**173,801.45**	**163,106.33**	**662,243.41**
2	**Segment Result Profit(+)/Loss(-) before tax and interest from each segment**				
	A. In India				
	(i) E&P				
	a) Offshore	19,297.87	6,466.51	9,880.96	34,007.72
	b) Onshore	4,077.53	989.47	1,813.80	5,955.30
	(ii) Refining & Marketing	(16,154.95)	8,906.41	5,932.03	28,664.02
	(iii) Petrochemicals	(453.76)	456.18	(380.96)	(382.20)
	B. Outside India	1,032.75	802.06	478.57	2,236.29
	Total	**7,799.44**	**17,620.63**	**17,724.40**	**70,481.13**
	Less:				
	i. Finance Cost	2,853.78	3,069.61	3,341.41	13,028.85
	ii. Other unallocable expenditure net of unallocable income	(1,468.90)	(1,296.14)	(1,353.48)	(7,168.76)
	Add: Share of profit/(loss) of joint ventures and associates:				
	A. In India				
	(i) Refining & Marketing	(136.10)	1,160.40	(77.08)	1,131.85
	(ii) Unallocated	150.53	265.18	129.16	608.90
	B. Outside India-E&P	583.46	1,367.34	(279.97)	1,261.16
	Profit before Tax	**7,012.45**	**18,640.08**	**15,508.58**	**67,622.95**
3	**Segment Assets**				
	A. In India				
	(i) E&P				
	a) Offshore	187,213.50	187,282.90	192,470.71	187,282.90
	b) Onshore	85,073.22	85,441.66	83,114.24	85,441.66
	(ii) Refining & Marketing	247,366.20	243,541.18	222,270.07	243,541.18
	(iii) Petrochemicals	30,050.84	29,105.21	29,956.60	29,105.21
	B. Outside India	139,606.44	136,334.04	128,736.71	136,334.04
	C. Others Unallocated	127,242.11	110,200.19	106,256.99	110,200.19
	Total	**816,552.31**	**791,905.18**	**762,805.32**	**791,905.18**
4	**Segment Liabilities**				
	A. In India				
	(i) E&P				
	a) Offshore	82,561.57	82,315.06	82,147.15	82,315.06
	b) Onshore	19,502.40	19,043.58	19,371.97	19,043.58
	(ii) Refining & Marketing	176,805.84	161,086.10	152,458.82	161,086.10
	(iii) Petrochemicals	27,882.41	26,855.18	26,463.90	26,855.18
	B. Outside India	66,317.75	65,447.24	63,568.46	65,447.24
	C. Others Unallocated	24,673.73	27,464.74	28,510.95	27,464.74
	Total	**397,743.70**	**382,211.90**	**372,521.25**	**382,211.90**

Note: Segments have been identified and reported taking into account the differing risks and returns, the group's structure and the internal reporting systems. These have been organized into the following Geographical and Business segments:
Geographical Segments: a) In India - Offshore and Onshore b) Outside India.
Business Segments : a) Exploration & Production (E&P) b) Refining & Marketing of Petroleum products c) Petrochemicals

Notes:

1. Pursuant to the completion of tenure of Independent Directors on the Board of the Holding Company on March 27, 2026, the Board does not have Independent Directors as per the provisions of SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and DPE guidelines. Accordingly, the consolidated financial results of the Company for the quarter ended June 30, 2026 have been reviewed and approved by the Board of Directors at the meeting held on August 04, 2026.

2. The consolidated financial results of the Group [The Holding Company (the Company) and its subsidiaries] for the quarter ended June 30, 2026 have been reviewed by the Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015.

3. The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the unaudited figures of nine months ended December 31, 2025, which were subjected to limited review.

4. The Company, with 40% Participating Interest (PI), was a Joint Operator in Panna-Mukta and Mid & South Tapti Fields along with Reliance Industries Limited (RIL) and BG Exploration and Production India Limited (BGEPIL) each having 30% PI, (all three together referred to as "Contractors") signed two Production Sharing Contracts (PSCs) with Government of India (GOI) on December 22, 1994 for a period of 25 years. The PSCs for Panna Mukta and Mid & South Tapti have expired on December 21, 2019. In terms of the Panna-Mukta Field Asset Handover Agreement, the Contractors of PMT JV are liable for the pre-existing liability.
   RIL & BGEPIL (JV partners) invoked an international arbitration proceeding against GOI regarding interpretation of certain provisions of the PSCs, including cost recovery and profit petroleum matters in December, 2010. The Company was directed by MoP&NG not to participate in the arbitration, however the Arbitral Award would be applicable to the Company as a constituent of the Contractors. Based on the October 12, 2016 Final Partial Award (FPA) by the arbitration tribunal, DGH raised a demand towards differential GOI share of profit petroleum and royalty alleged to be payable by the Contractors pursuant to Government's interpretation of the FPA. The Company's 40% share of the demand amounts to USD 1,624.05 million including interest up to November 30, 2016 equivalent to ₹ 15,365 Crore as on June 30, 2026 (March 31, 2026: ₹ 15,225 Crore). The JV partners have contested the demand as premature since liabilities are yet to be finally quantified and related awards remain subject to judicial and arbitral proceedings. The award had also been challenged before the English Commercial Court (London High Court) which delivered its final verdict on May 2, 2018 following which the Arbitral Tribunal re-considered some of its earlier findings from the 2016 FPA (Revised Award). Parts of the revised award was challenged by GOI and JV Partners before English Court which on February 12, 2020, passed a verdict favouring RIL & BGEPIL and also remitted the matter in the Revised Award back to Arbitral Tribunal for reconsideration. BGEPIL has informed that the Tribunal issued a verdict in January 2021, favouring RIL/ BGEPIL on the remitted matter, which was challenged by the GOI before the English Court which was subsequently dismissed by the English Court in its verdict on June 9, 2022 upholding the Revised Arbitration Award. The GOI filed an appeal against the English Court verdict dated June 9, 2022 that was rejected by the English Court in August 2022. Based on the information shared by BGEPIL, the GOI filed an execution petition before the Hon'ble Delhi High Court seeking enforcement and execution of the October 12, 2016 FPA which the Delhi High Court concluded that the Government's Execution Petition in respect of the 2016 FPA

is premature, not maintainable and stands dismissed. The Government has filed an appeal against this verdict before a division bench of the Delhi High Court which ruled in favour of the Government stating that the appeal is maintainable and the hearing is pending.
Separately, arbitration proceedings relating to increase in Cost Recovery Limit (CRL), which may reduce the liability, are also pending.
Pending finality by Arbitration Tribunal on various issues raised above, no provision has been accounted in the financial statements. The demand raised by DGH, amounting to US$ 1,624.05 million equivalent to ₹ 15,365 Crore as on June 30, 2026 (March 31, 2026: ₹ 15,225 Crore) has been considered as contingent liability.
The above disclosure is based on the information provided by BGEPIL, a joint operator of PMT JV.

5. The Company has received demand orders relating to levy of Service Tax/GST on royalty paid for crude oil and natural gas and has challenged the same before various judicial forums. The matter involving the nature and taxability of royalty under the Oilfields (Regulation and Development) Act is presently pending adjudication before the Hon'ble Supreme Court of India.
Pending final resolution and considering the prolonged litigation, the Company, as a matter of prudence, has recognized provision towards disputed Service Tax/GST on royalty (including interest thereon) amounting to ₹ 20,450 Crore as at June 30, 2026 (March 31, 2026: ₹ 19,645 Crore), including ₹ 805 Crore recognized during the current year. The Company has deposited under protest an amount of ₹ 19,392 Crore up to June 30, 2026 (March 31, 2026: ₹ 18,647 Crore).
In respect of Joint Venture (JV) blocks where disputes exist amongst JV partners, the Company, based on contractual arrangements and legal opinion, has not recognized provision towards other JV partners' share amounting to ₹ 6,934 Crore as at June 30, 2026 (March 31, 2026: ₹ 6,683 Crore), which has been disclosed as contingent liability. This view of the company is duly backed by a legal opinion from the Additional Solicitor General of India (ASGI) in the context of the arbitration between the Company and JV Partners relating to Rajasthan JV where fresh arbitration has been invoked in view of the non-consideration of the terms and conditions of PSC which obligates the JV Partners to pay Service Tax and GST by the Arbitral Tribunal, London in its final award.
Further, disputed demands relating to penalty and other matters amounting to ₹ 2,200 Crore as at June 30, 2026 (March 31, 2026: ₹ 2,187 Crore) have also been disclosed as contingent liability.

6. The company purchased High Speed Diesel ("HSD") from Oil Marketing Companies under ICB tender and paid Basic Excise Duty ("BED"), Additional Excise Duty ("AED"), Special Additional Excise Duty ("SAED"), Road and Infrastructure Cess ("RIC"). The company has applied for refund of these duties under the deemed export benefit of refund of "Terminal Excise Duty" (hereinafter referred to as "TED") under Chapter 7 of the Foreign Trade Policy (2015-20) for period from 1st July 2017 to 1st February 2022 i.e. upto the date when Customs Notification No. 50/2017 was revised to omit consumable fuel from List-33.
Additional Director General of Foreign Trade (DGFT), Mumbai initially allowed refund of all the components of TED. Subsequently, revised refund orders were issued only for the BED amount and disallowed the other duties of Excise. Based on legal opinion, the Company filed an appeal with DGFT, Delhi.
DGFT, Delhi, vide its order dated 25.02.2025, has rejected the claims of refund of other duties of excise made by the Company. The company filed the Writ Petition before the Hon'ble High Court of Delhi on 23.05.2025. The matter is listed for further hearing on October 07, 2026.

Considering the legal position, as per the opinions of the learned counsels and the merits of the case, the company is of the view that the company is eligible for refund of other duties of excise and hence ₹ 2,088 Crore as on June 30, 2026 (March 31, 2026: ₹ 2,088 Crore) recoverable from Directorate General of Foreign Trade, Government of India has been considered as good for recovery and disclosed as Advance/claims recoverable in the financial statements.

7. The Government of India (GOI), vide its letter no. Expl-15019(25)/112/2017-ONG-V (E-4641) dated September 19, 2025, has conveyed its decision not to extend the term of the Contract in respect of the Pre-NELP Joint Venture (JV) block CB-OS-02 having respective Participating Interests (PI) in the block as on date of ONGC–50%, Vedanta Limited (Operator)– 40%, and Invenire Petrodyne Limited (IPL)– 10%.

   Pursuant to the GOI directive, ONGC (the Company) was directed to take over the operations of the JV Block with immediate effect. Accordingly, the Company requested Vedanta Limited for the immediate handover and deployed its operational team at the block, from September 20, 2025. However, Vedanta Limited did not handover the operations in the month of September, 2025.

   Subsequently, Vedanta Limited filed a writ petition before the Single bench of Hon'ble High Court of Delhi on September 22, 2025, challenging the said rejection of extension of terms of the Contract by GOI. The Court directed the parties to maintain status quo. Thereafter, the Hon'ble High Court of Delhi vide its order pronounced on July 22, 2026 dismissed the Vedanta's writ petition. Accordingly, the Company has taken over the operations and control over the block effectively on July 22, 2026 and has also applied for Petroleum Lease application for the said block on July 28, 2026. On July 22, 2026 Vedanta Limited has challenged the said order in Divisional Bench of the Hon'ble High Court of Delhi, and the matter is currently under adjudication. The ultimate outcome of the litigation and its consequential impact, if any, cannot presently be determined. Since the matter is sub-judice, the company has accounted for its interest in the block as an unincorporated joint venture till 30.06.2026.

   The Company on a conservative basis has recognized impairment of ₹ 40 crore against the carrying value of assets in the Pre-NELP Joint Venture (JV) block CB-OS-02.

8. In respect of subsidiary OPaL, during FY 2025-26, the PP plant was shut down due to technical issue from 14th August 2025 to 20th October 2025. A technical team comprising of internal and external experts was formed to find out the root cause analysis of shut down. The interim report of the technical team received from OEM is under study by operation team. Once the final report is received, the same shall be shared with Insurance Company. Accordingly, any amount settled with insurance company will be accounted for in the period when it is finalized/ received. Expenses incurred for the same have been accounted for as and when incurred.

9. Formula used for computation of:
   a. Net worth (Total equity) = Equity share capital + Other equity + Non-Controlling Interest.
   b. Debt Equity Ratio = Total borrowings / Total equity.
   c. Interest Service Coverage Ratio = Earnings before interest, tax and exceptional item / Interest on borrowings (net of transfer to expenditure during construction).
   d. Debt Service Coverage Ratio = Earnings before interest, tax and exceptional item / [Interest on borrowings (net of transfer to expenditure during construction) + Principal repayments of Long Term borrowings].
   e. Current Ratio = Current assets / Current liabilities

f. Long term debt to Working capital = Non-current borrowings (including current maturity of non-current borrowings) / Working capital (excluding current maturity of non-current borrowings).
g. Bad debts to Accounts receivable Ratio = Bad debts / Average trade receivables.
h. Current liability Ratio = Current liabilities / Total liabilities.
i. Total debts to Total assets = Total borrowings / Total assets.
j. Debtors turnover = Revenue from operations / Average trade receivables.
k. Inventory turnover = Revenue from operations / Average inventories.
l. Operating Margin (%) = Earnings before interest, tax and exceptional items / Revenue from operations.
m. Net Profit Margin (%) = Profit for the period / Revenue from operations.

10. Previous period's figures have been regrouped by the Company, wherever necessary, to conform to current period's grouping.

By order of the Board

ANUPAM AGARWAL

Digitally signed by ANUPAM AGARWAL
DN: c=IN, o=Personal, title=9514, 2.5.4.20=30c3decab2f88cda6288e89984dac5cc917cca3fa2029f35d3142ec6450dc9e4, postalCode=201304, st=Uttar Pradesh, serialNumber=79f72ec6fdd988d3bad53e70df10860a41ca1866f57bd6aea8cfb1bfe523d0db, cn=ANUPAM AGARWAL
Date: 2026.08.04 18:59:11 +05'30'

(Anupam Agarwal)
Director (Finance)
DIN: 09601339

In terms of our report of even date attached

For Laxmi Tripti & Associates
Chartered Accountants
Firm Reg. No. 009189C

RAJESH KUMAR GUPTA
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Date: 2026.08.04 19:22:11 +05'30'

(CA Rajesh Kumar Gupta)
Partner (M. No. 077204)

For Manubhai & Shah LLP
Chartered Accountants
Firm Reg. No: 106041W/W100136

Krishnakant Balkrishna Solanki
Digitally signed by Krishnakant Balkrishna Solanki
Date: 2026.08.04 19:16:10 +05'30'

(CA K. B. Solanki)
Partner (M. No. 110299)

For V Sankar Aiyar & Co.
Chartered Accountants
Firm Reg. No.109208W

Lalithapriya B
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Date: 2026.08.04 19:17:10 +05'30'

(CA Lalithapriya B)
Partner (M. No. 263713)

For Talati & Talati LLP
Chartered Accountants
Firm Reg. No. 110758W/W100377

Amit Shah
Digitally signed by Amit Shah
Date: 2026.08.04 19:25:37 +05'30'

(CA Amit Shah)
Partner (M. No. 122131)

For Rama K Gupta & Co.
Chartered Accountants
Firm Reg. No. 005005C

Abhay Kumar Gupta
Digitally signed by Abhay Kumar Gupta
Date: 2026.08.04 19:22:50 +05'30'

(CA Abhay Gupta)
Partner (M. No. 087679)

Place: New Delhi
Date: August 4, 2026

OIL AND NATURAL GAS CORPORATION LIMITED
CIN No. L74899DL1993GOI054155
Regd.Office : Plot No. 5A- 5B, Nelson Mandela Road, Vasant Kunj, New Delhi, South West Delhi – 110070
Tel: 011-26754002, Fax: 011-26129091, E-mail: secretariat@ongc.co.in

Other Information – Integrated Filing (Financial) for the quarter ended June 30, 2026

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

Sl.no.	Particulars	Remarks
B.	Statement on deviation or variation for proceeds of public issue, right issue, preferential issue, qualified institutions placement etc.	Not Applicable
C.	Disclosure of outstanding default on loan and debt securities	No default hence Not Applicable
D.	Format for disclosure of related party transaction (applicable only for half yearly filings i.e. 2nd and 4th quarter)	Not Applicable
E.	Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results – (Standalone and Consolidated separately) (applicable only for annual filing i.e. 4th quarter)	Not Applicable

Yogish Nayak S.

Place : New Delhi
Date : August 04, 2026

(Yogish Nayak S)
Chief Corporate Finance

ओएनजीसी ONGC योगीश नायक एस / Yogish Nayak S
कार्यकारी निदेशक - प्रमुख निगमित वित्त
Executive Director- Chief Corporate Finance
ओ.एन.जी.सी, दीनदयाल ऊर्जा भवन, वसन्त कुंज, नई दिल्ली .110070
ONGC, Deendayal Urja Bhawan, Vasant Kunj, New Delhi -110070

Annexure-B

ONGC/CS/SE/2026-27 07.07.2026

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort Mumbai-400001
BSE Security Code Equity: **500312**
NCDs: **959881**

Subject: Disclosure under Regulation 52(7) and 52(7A) of the SEBI (LODR) Regulations, 2015 for the quarter ended 30.06.2026

Madam/ Sir,

In terms of Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 29.07.2022, it is hereby informed that the Company had issued four series of NCDs aggregating to ₹4,140 Crore during FY 2020-21 (outstanding amount as on 30.06.2026 was ₹1,000 Crore) for which funds were fully utilised for the intended purpose during the same year. Statements of "NIL" deviation were also filed on 13th November, 2020 and 24th June, 2021.

Accordingly, Statement of deviation is not being submitted for the quarter ended 30.06.2026.

This is for your information and record, please.

Thanking You,
Yours Sincerely,
For Oil and Natural Gas Corporation Ltd.

Shashi Bhushan Singh
Digitally signed by Shashi Bhushan Singh
Date: 2026.07.07 18:16:45 +05'30'

(Shashi Bhushan Singh)
Company Secretary & Compliance Officer

ONGC/CS/SE/2026-27 07.07.2026

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort Mumbai- 400001
BSE Security Code Equity: **500312**
NCD: **959881**

Subject: Security Cover under Regulation 54 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the Quarter ended 30.06.2026.

Madam/ Sir,

In terms of Regulation 54(2) and 54(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is informed that there were no outstanding Secured Debentures as on 30.06.2026.

Accordingly, Security Cover Certificate for the quarter ended 30.06.2026 is not required.

This is for your information and record, please.

Thanking You,
Yours Sincerely,
For Oil and Natural Gas Corporation Ltd.

Shashi Bhushan Singh
Digitally signed by Shashi Bhushan Singh
Date: 2026.07.07 18:15:36 +05'30'

(Shashi Bhushan Singh)
Company Secretary & Compliance Officer