



Conquering Newer Horizons

Quarterly Update Q3FY26

FEBRUARY 2026



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Strategic clarity has enabled leading performance and shareholder returns

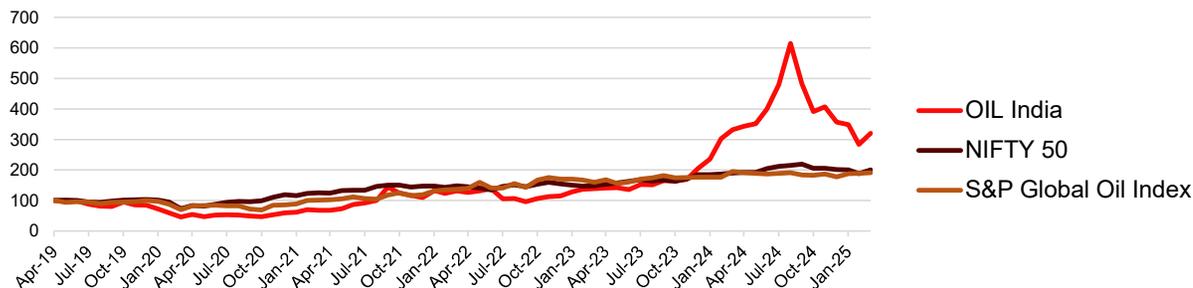


OIL has significantly outperformed benchmark indices over the last three years with ~2.3x¹ growth

**Market capitalization
(as of 10th Feb'26)
INR 79K cr.**

**Share Price
(BSE, as of 10th Feb'26)
INR 487.70**

Share price value growth (FY19-FY25, indexed to 100)



Q3FY26 Operational highlights

0.858
MMT
Crude Oil
Production

0.801
MMTOE
Gas
Production

752
MMT
Refinery
Throughput

+1.2% QoQ
Q2FY26 to Q3FY26
Crude Oil Production

-0.4% QoQ
Q2FY26 to Q3FY26
Gas Production

Q3FY26 Financial highlights

9,111
INR Cr
Consolidated Revenue

1,436
INR Cr
Consolidated PAT

3,003
INR Cr
Standalone Capex

52,663
INR Cr
Consolidated Net Worth

BUYBACKS

2.7%
premium²
(FY18)

8.1%
premium³
(FY19)

DIVIDEND PAYOUT⁴

32%
(FY23)

31%
(FY24)

31%
(FY25)

BONUS SHARES

1
for 3
(FY17)

1
for 2
(FY18)

1
for 2
(FY25)

Note: (1) Share price has risen from ₹149.07 (BSE closing market price) on 10th Feb 2023 to ₹487.70 (BSE closing market price) as of 10th Feb 2026, reflecting a ~2.3x growth; (2) 4.49 Cr shares buyback worth ₹1527 Cr at ₹340 per share (vs NSE market price ~₹334.40); (3) 5.09 Cr shares buyback worth ₹1086 Cr at ₹215 per share (vs NSE market price ~₹199.05); (4) Dividend Payout Ratio as % of PAT; || Source: BSE, NSE, S&P, SEBI filings

The background of the slide features a photograph of an oil rig at sunset. The sky is a gradient of orange and yellow, transitioning into a darker orange band where the word 'Agenda' is written. The rig itself is silhouetted against the lighter sky, with some trees and a fence visible in the foreground.

Agenda

01 Financial Highlights

02 Strategy and Operational performance

FINANCIAL HIGHLIGHTS

Q3FY26 performance underscores OIL's operational resilience and strategic execution



3,261
INR Cr

Crude oil revenue

1,426
INR Cr

Natural gas revenue

169
INR Cr

Pipelines transport revenue

4,916
INR Cr

Operating Revenue
Standalone

1,855
INR Cr

EBITDA
Standalone

808
INR Cr

PAT
Standalone

7
INR per share

Second Interim Dividend
Dividend of INR 7 on a face value of INR 10 per share

4.97
INR

Earning per share
Standalone

79K
INR Cr

Market Capitalization
As of 10th Feb 2026

FINANCIAL HIGHLIGHTS

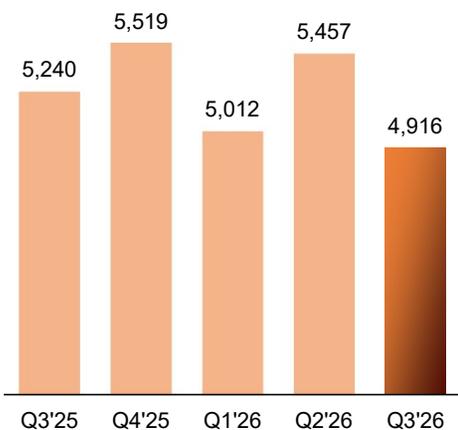
OIL has maintained consistent standalone financials...

STANDALONE FINANCIALS



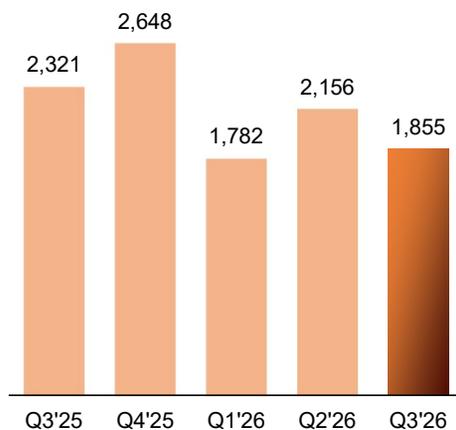
Revenue

in INR Cr



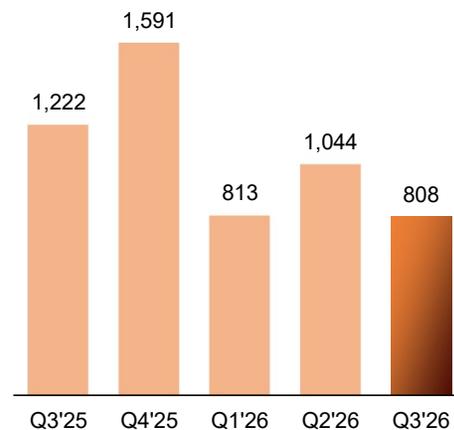
EBITDA

in INR Cr



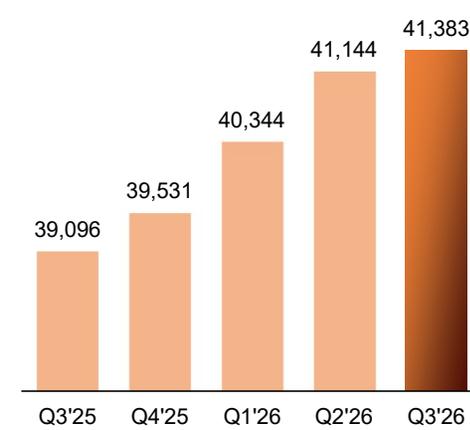
Profit after Tax (PAT)

in INR Cr



Net Worth

in INR Cr



Financial Ratios	Q3'25	Q4'25	Q1'26	Q2'26	Q3'26
Total Debt – Equity	0.26:1	0.27:1	0.25:1	0.26:1	0.25:1
Operating Margin	31%	28%	21%	14%	14%
Net Profit Margin	23%	29%	16%	19%	16%

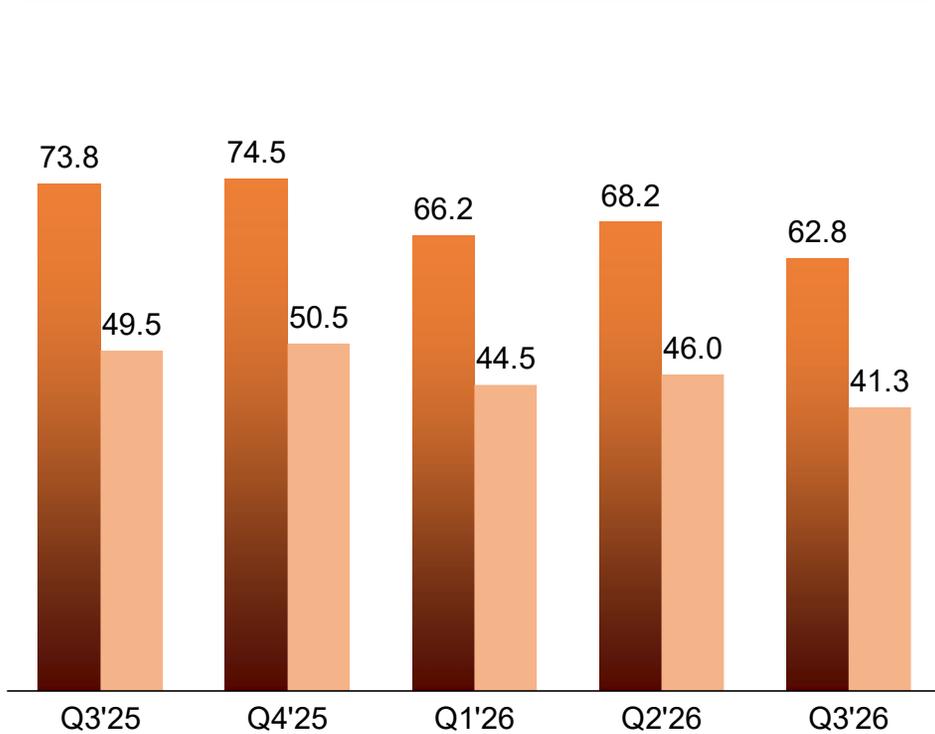
Note: Average of opening and closing capital employed in each fiscal year used for ROCE and Capital turnover calculation

...despite strong macro headwinds on price realization across crude & gas

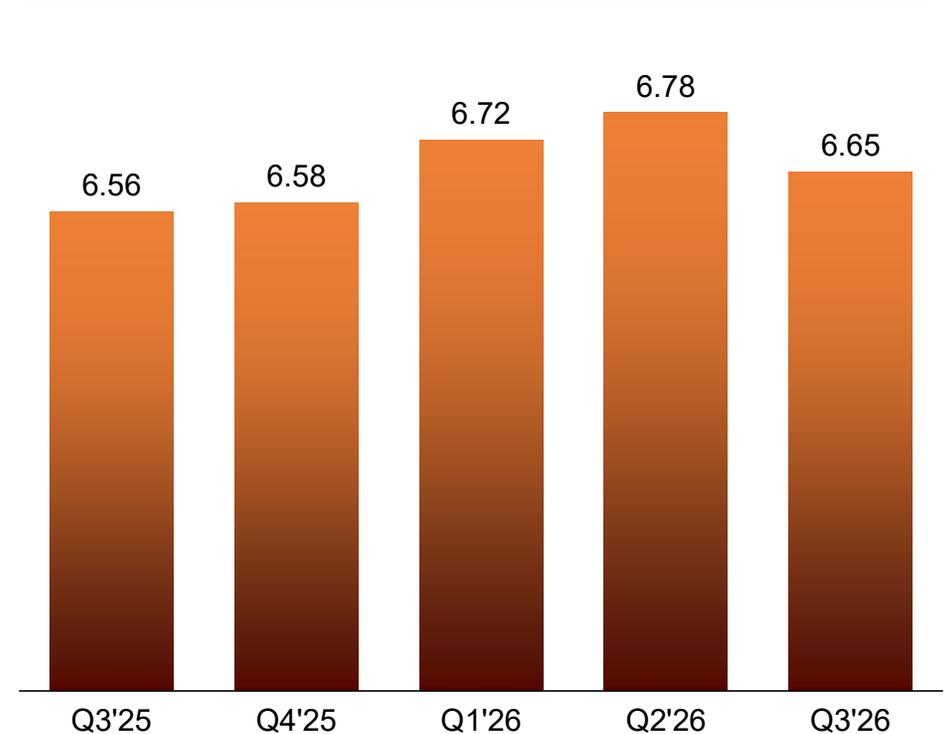


Price Realized Net Realization after Levies

Crude Oil (US\$/bbl.)



Natural Gas (US\$/mmbtu)



FINANCIAL HIGHLIGHTS

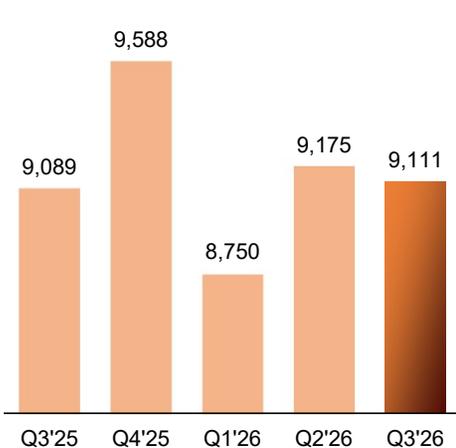
Consolidated financials have also shown a steady trend

CONSOLIDATED FINANCIALS



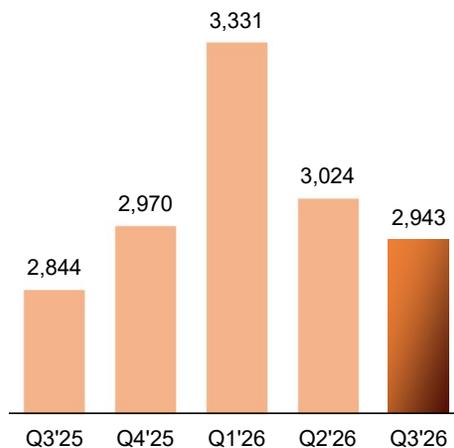
Revenue

in INR Cr



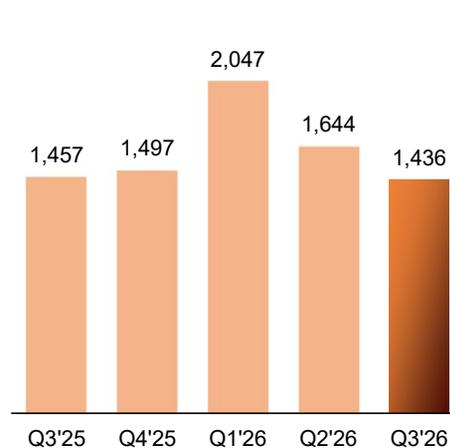
EBITDA

in INR Cr



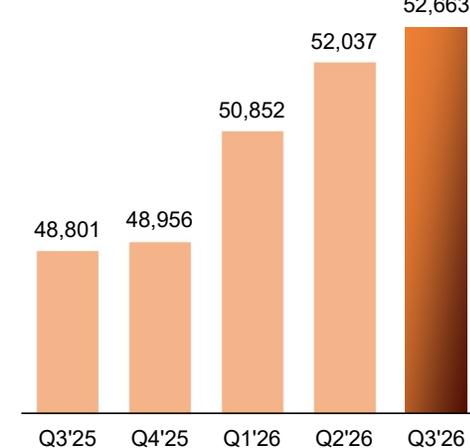
Profit after Tax (PAT)

in INR Cr



Net Worth

in INR Cr



Financial Ratios	Q3'25	Q4'25	Q1'26	Q2'26	Q3'26
Total Debt – Equity	0.51:1	0.55:1	0.51:1	0.56:1	0.53:1
Operating Margin	23%	24%	20%	18%	20%
Net Profit Margin	16%	16%	23%	18%	16%

Note: Average of opening and closing capital employed in each fiscal year used for ROCE and Capital turnover calculation



Agenda

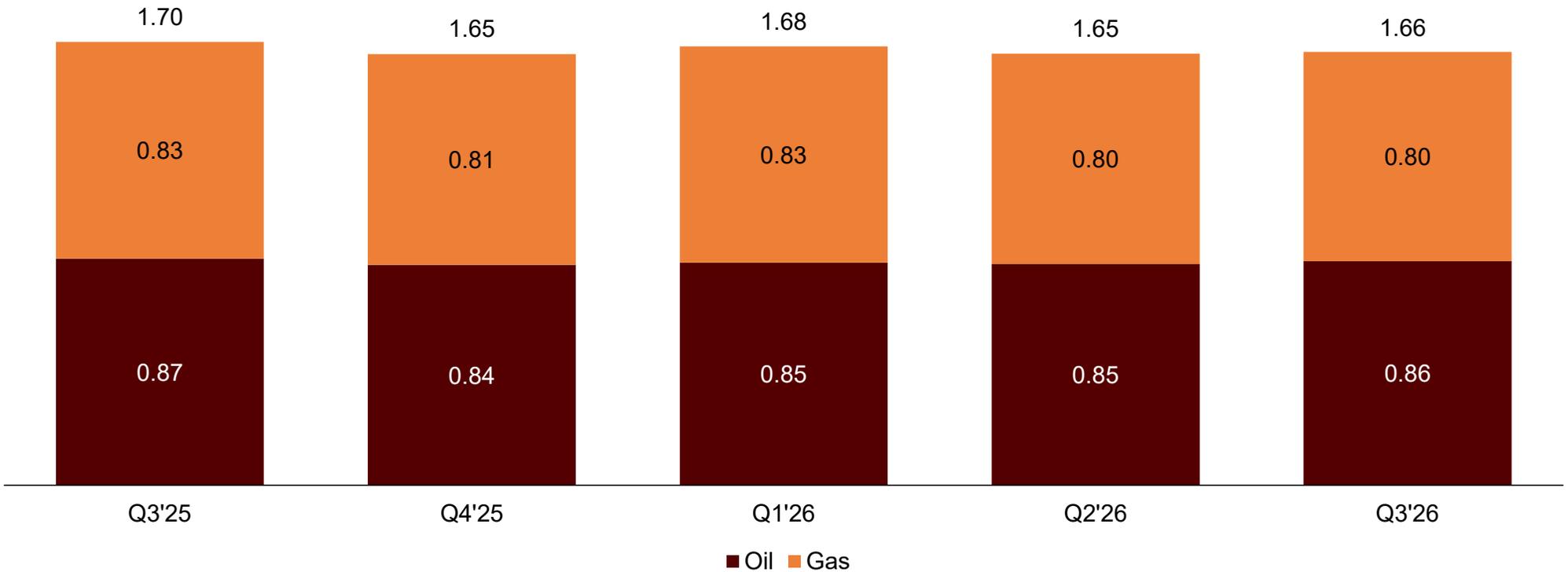


01 Financial Highlights

02 Strategy and Operational performance

OIL has delivered consistent production over last 5 quarters

Quarterly Production (in MMTOE)



Further network expansion underway leading to pan India customer access



Natural Gas Pipeline Network

Pipeline	Application	Current Capacity	Planned Capacity	Current Status/ Timeline	Start Point → End Point
DNPL	Natural gas supply to NRL	0.36 BCM [1 MMSCM D]	0.9 BCM [2.5 MMSCMD]	Mechanically completed in Q3FY26 ; Commissioning by Apr'26	
DNPL X IGGL Hook-Up	Gas supply from Oil India fields to pan-India grid <i>(IGGL phase 1 already live)</i> <i>(interim/ fall back only)</i>	-	0.9 BCM [2.5 MMSCM D]	DNPL mechanically completed in Q3FY26 ; hook-up & common carrier license (PNGRB) by Apr'26	Within NRL → IGGL (within phase 1 exp. location)
Feeder-Line to IGGL	Gas supply from Oil India fields to pan-India grid	-	1.3 BCM [3.5 MMSCM D]	PNGRB approval expected in Q4'26 ; 18 months const. up to 2027	Duliajan → IGGL (within phase 1 exp. location)

Crude Oil Pipeline Network

Pipeline	Application	Current Capacity	Planned Capacity	Current Status/ Timeline	Start Point → End Point
NBPL	Crude Oil supply	9.6 MMTPA	30-year life extension initiatives ongoing; upgraded to enable reverse pumping of imported crude till Guwahati Refinery		Naharkatiya → Barauni
PNCPL	Imported crude oil supply to NRL	-	9 MMTPA	To be commissioned by early Q1FY27	Paradip → Numaligarh

Petroleum/ Finished Product Pipeline Network

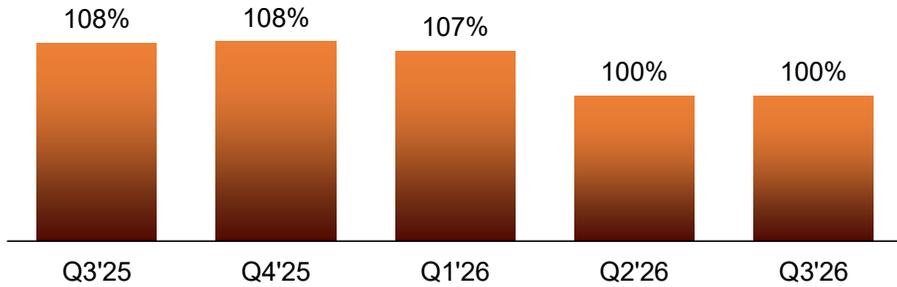
Pipeline	Application	Current Capacity	Planned Capacity	Current Status/ Timeline	Start Point → End Point
NSPL	Transport of petroleum products from NRL	1.72 MMTPA	5.5 MMTPA	Expansion mechanically completed on 12 Oct-25	Numaligarh → Siliguri

✓ **NSPL**
(Completed as per target schedule)

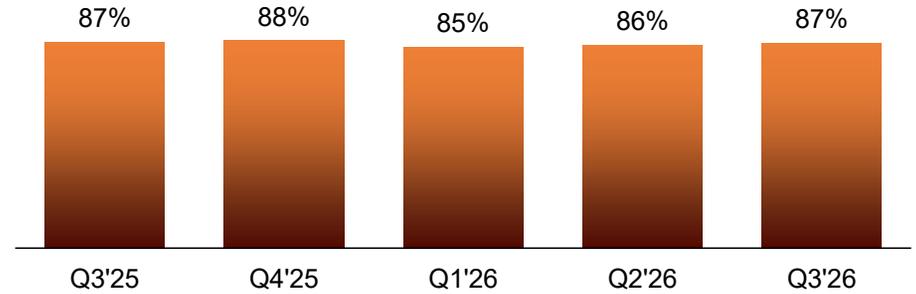
NRL has proven strong growth with increase in margins and revenue

Financial and operational metrics from refining (NRL)

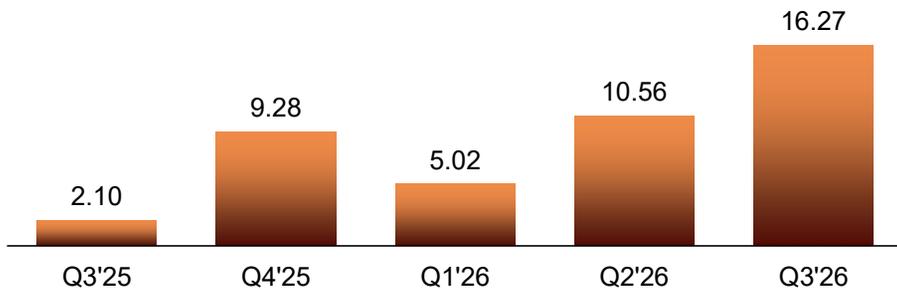
Capacity Utilization (%)



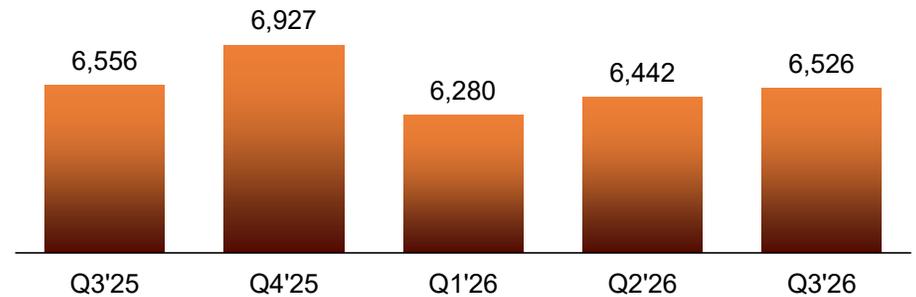
Distillate Yield (%)



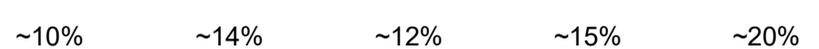
GRM without excise duty (US\$/bbl)



Revenue (INR Cr)



EBITDA margin





OIL INDIA - A resilient, growth-focused integrated energy platform

1

Accelerated future production growth

Strong volume ramp-up, led by gas focused developments and enhanced recovery initiatives

2

Exploration driven upside in the long-term

Robust domestic acreage (~90% OALP), and strategic global asset ensure long-term resource visibility

3

Diversified, de-risked and resilient portfolio

Integrated presence across O&G value chain with operations spanning domestic and key global markets

4

Integrated value chain synergies

Unique upstream to downstream footprint driving margin resilience, operating efficiencies, and control over cash flows

5

High-margin, capital disciplined model

Gas-weighted production, strong refining economics, and product capital allocation support sustained profitability

6

Focused future-proof energy transition play

Expansion into profitable renewable niches with early leadership in green hydrogen and CCUS

7

Proven Leadership, Operational and technology excellence

Strong track record of delivery, financial discipline, and clear strategic roadmap

Contact us

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For Retail Investors

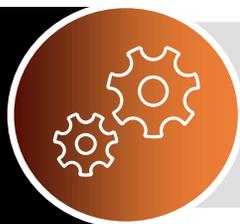


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