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OIL INDIA

Conquering Newer Horizons

Quarterly Update Q2FY26

NOVEMBER 2025

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Strategic clarity has enabled leading performance and shareholder returns

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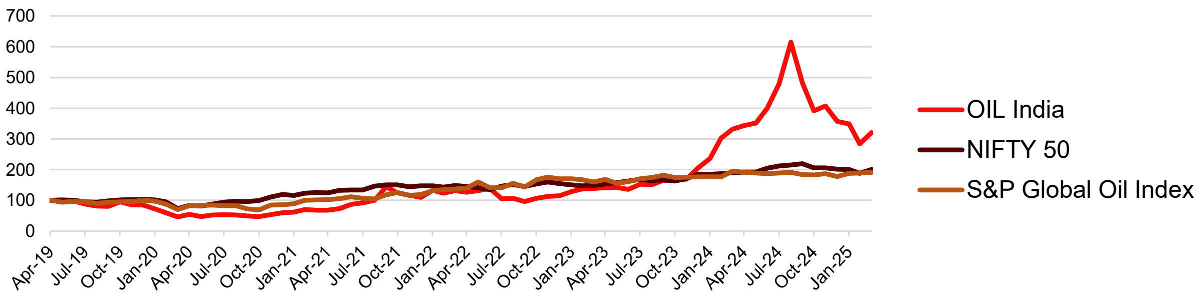
OIL has significantly outperformed benchmark indices over the last three years with ~2.2x[1] growth

Market capitalization (as of 14th Nov'25)	Share Price (BSE, as of 14th Nov'25)
INR 71K cr.	**INR 437.35**

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



BUYBACKS

2.7% premium[2] (FY18)	**8.1%** premium[3] (FY19)

DIVIDEND PAYOUT[4]

32% (FY23)	**31%** (FY24)	**31%** (FY25)

BONUS SHARES

1 for 3 (FY17)	**1** for 2 (FY18)	**1** for 2 (FY25)

Q2FY26 Operational highlights

0.85 **MMT** Crude Oil Production	**0.80** **MMTOE** Gas Production	**753** **MMT** Refinery Throughput

-0.6% QoQ Q1FY26 to Q2FY26 Crude Oil Production	**-2.8% QoQ** Q1FY26 to Q2FY26 Gas Production

Q2FY26 Financial highlights

9,175 **INR Cr** Consolidated Revenue	**1,644** **INR Cr** Consolidated PAT
2,210 **INR Cr** Standalone Capex	**52,037** **INR Cr** Consolidated Net Worth

Note: (1) Share price has risen from ₹200.55 (BSE closing market price) on 14th Nov 2022 to ₹437.35 (BSE closing market price) as of 14th Nov 2025, reflecting a xx 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; || Sources: BSE, NSE, S&P, SEBI filings

Agenda

01 Financial Highlights

02 Strategy and Operational performance

FINANCIAL HIGHLIGHTS

Strong Q2FY26 performance, underscores OIL's operational resilience and strategic execution

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3,507 INR Cr — **Crude oil revenue**

1,419 INR Cr — **Natural gas revenue**

445 INR Cr — **Pipelines transport revenue**

5,457 INR Cr — **Revenue** Standalone

2,156 INR Cr — **EBITDA** Standalone

1,044 INR Cr — **PAT** Standalone

3.5 INR per share — **Interim Dividend**
Dividend of INR 3.5 on a face value INR 10 per share

6.42 INR — **Earning per share**
Standalone

71K INR Cr — **Market Capitalization**
As of 14^{th} Nov 2025

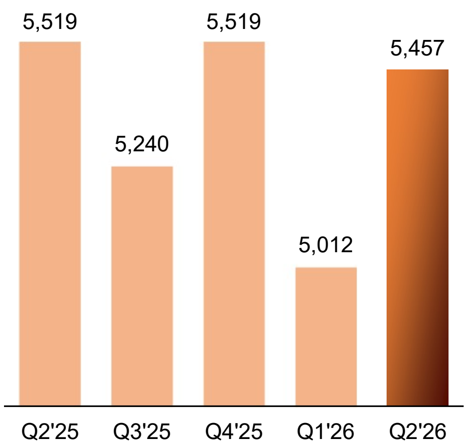
FINANCIAL HIGHLIGHTS

OIL has maintained consistent standalone financials

STANDALONE FINANCIALS

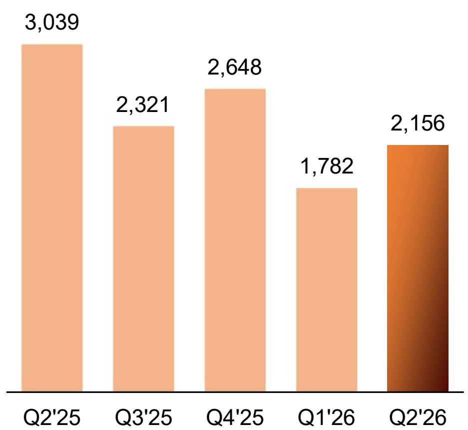
Revenue

in INR Cr



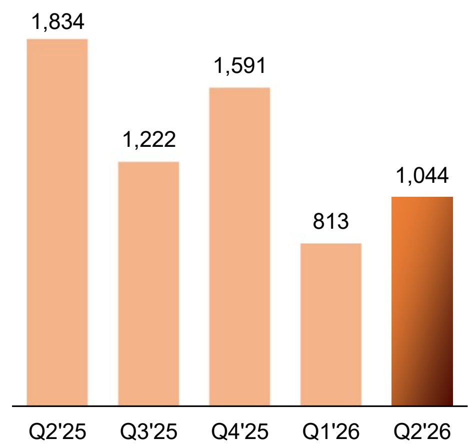
EBITDA

in INR Cr



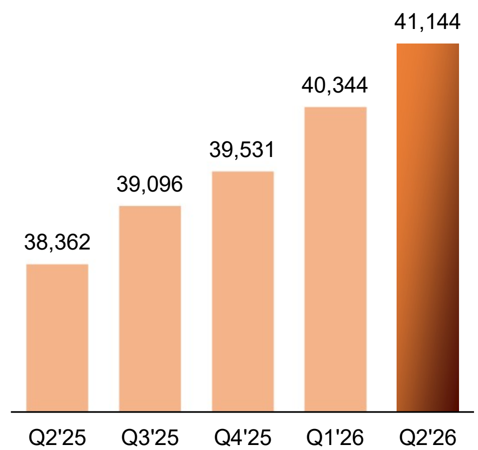
Profit after Tax (PAT)

in INR Cr



Net Worth

in INR Cr



Financial Ratios	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
Total Debt – Equity	0.24:1	0.26:1	0.27:1	0.25:1	0.26:1
Operating Margin	30%	31%	28%	21%	14%
Net Profit Margin	33%	23%	29%	16%	19%

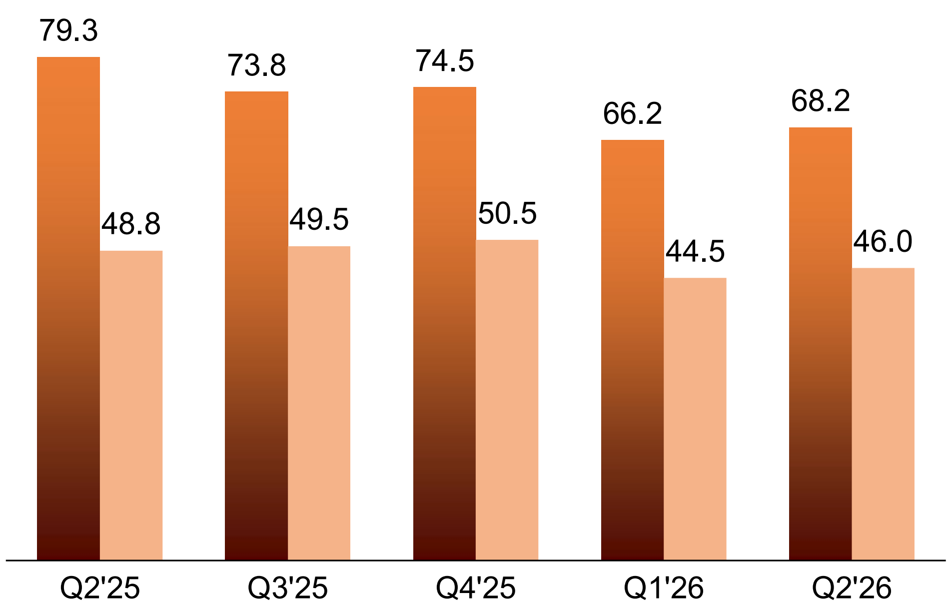
Note: Average of opening and closing capital employed in each fiscal year used for ROCE and Capital turnover calculation

FINANCIAL HIGHLIGHTS

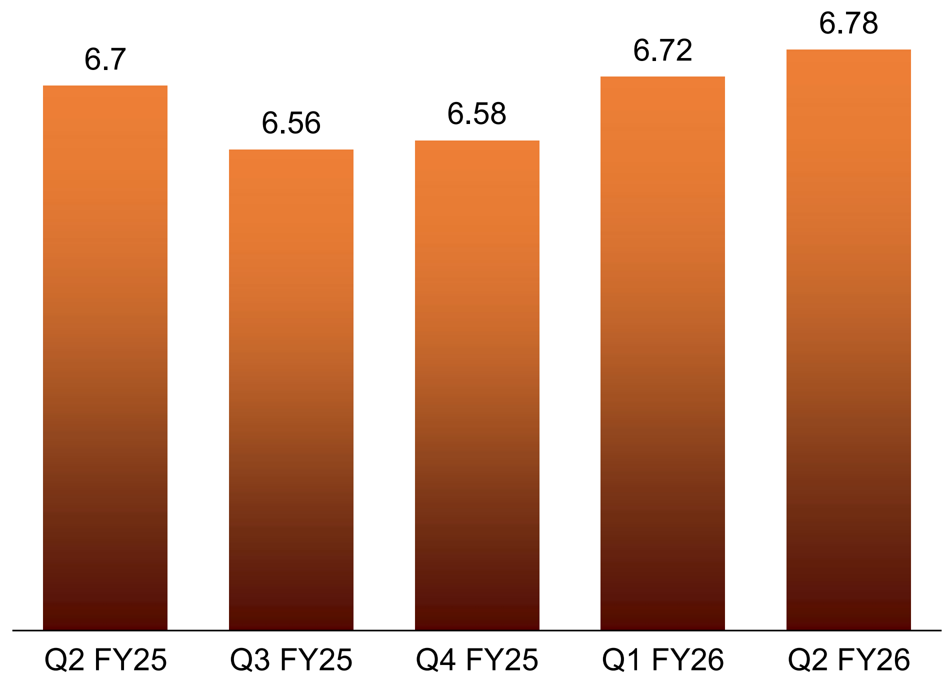
Despite strong macro headwinds on price realization across crude and gas

Price Realized | Net Realization after Levies

Crude Oil (US$/bbl.)



Natural Gas (US$/mmbtu)



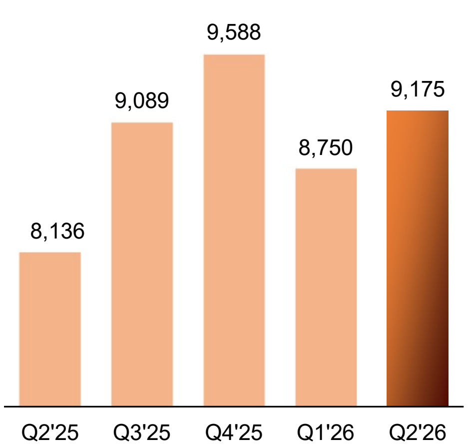
FINANCIAL HIGHLIGHTS

Consolidated financials have also shown a steady trend

CONSOLIDATED FINANCIALS

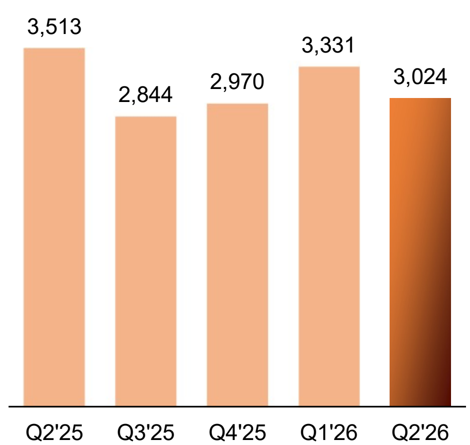
Revenue

in INR Cr



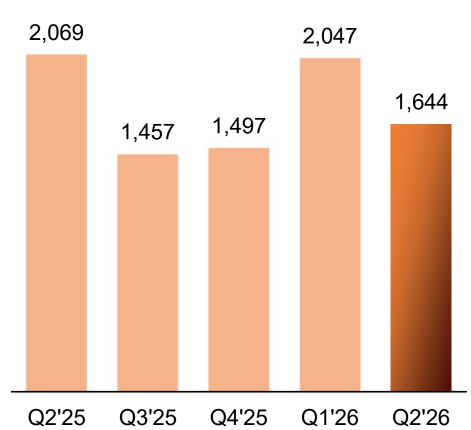
EBITDA

in INR Cr



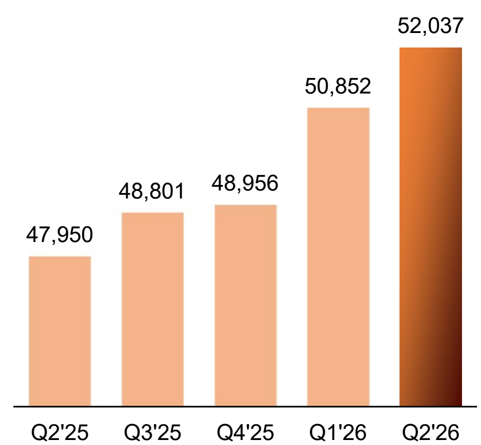
Profit after Tax (PAT)

in INR Cr



Net Worth

in INR Cr



Financial Ratios	Q2’25	Q3’25	Q4’25	Q1’26	Q2’26
Total Debt – Equity	0.48:1	0.51:1	0.55:1	0.51:1	0.56:1
Operating Margin	24%	23%	24%	20%	18%
Net Profit Margin	25%	16%	16%	23%	18%

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

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01 Financial Highlights

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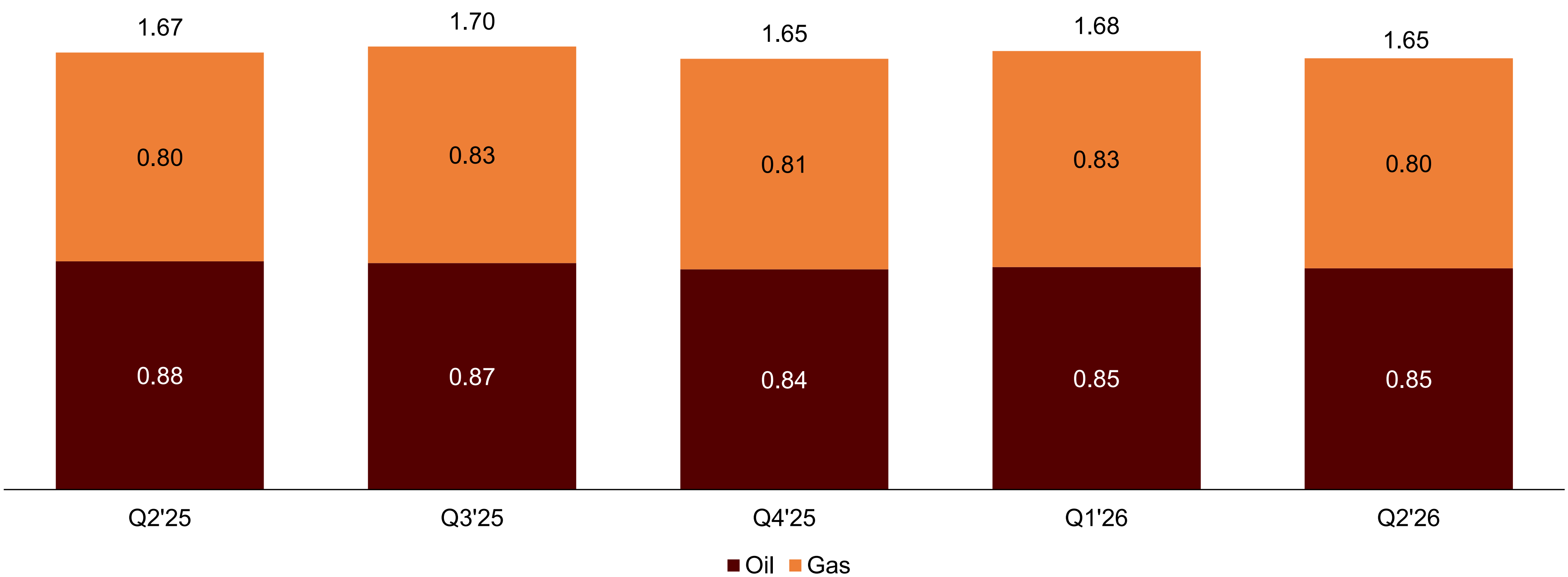
OIL has delivered consistent production over last 5 quarters

Quarterly Production (in MMTOE)



Further network expansion underway leading to pan India customer access

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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 MMSCMD]	0.9 BCM [2.5 MMSCMD]		Mech. complete by **15 Nov'25;** Commissioning by **Apr'26**
DNPL X IGGL Hook-Up *(IGGL phase 1 already live)*	Gas supply from Oil India fields to pan-India grid *(interim/ fall back only)*	-	0.9 BCM [2.5 MMSCMD]	Mech. Complete of DNPL by **15 Nov'25**; 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 MMSCMD]	PNGRB approval by **Dec'25**; 18 months construction by **Jun'27**	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 commiss-ioned by **early Q4FY26**	Paradip → Numaligarh

Petroleum/ Finished Product Pipeline Network

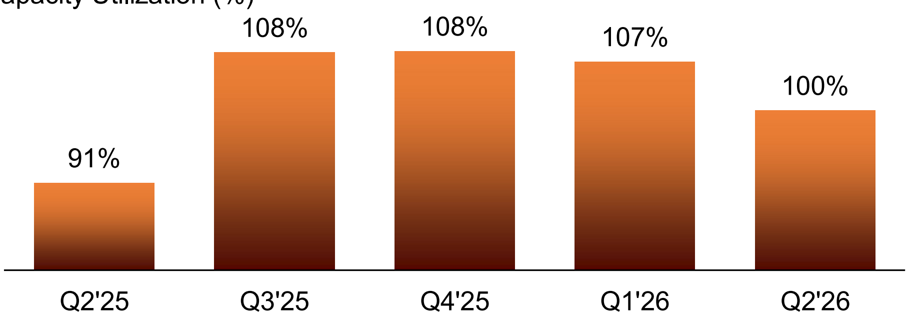
Pipeline	Application	Current Capacity	Planned Capacity	Current Status/ Timeline	Start Point → End Point
NSPL *(Completed as per target schedule)*	Transport of petroleum products from NRL	1.72 MMTPA	5.5 MMTPA	Expansion mechanically completed on 12 Oct-25	Numaligarh → Siliguri

Note: DNPL: Duliajan - Numaligarh Gas Pipeline, IGGL : Indradhanush Gas Grid Limited, NBPL: Naharkatiya - Barauni Crude pipeline, PNCPL: Paradip-Numaligarh Crude Pipeline, NSPL: Numaligarh - Siliguri Product Pipeline, PNGRB : Petroleum and Natural Gas Regulatory Board

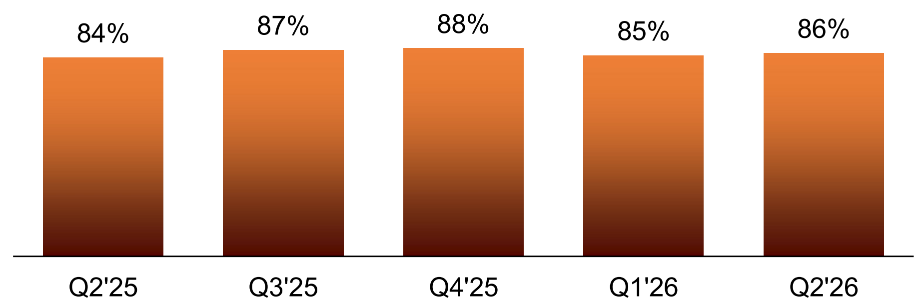
NRL has proven strong growth with increase in margins and revenue

Financial and operational metrics from refining (NRL)

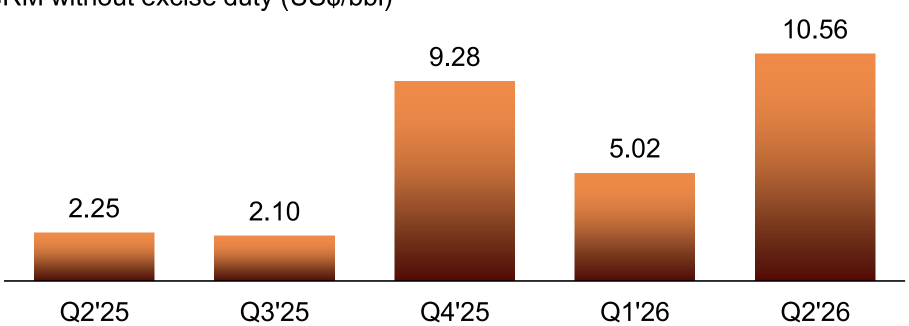
Capacity Utilization (%)



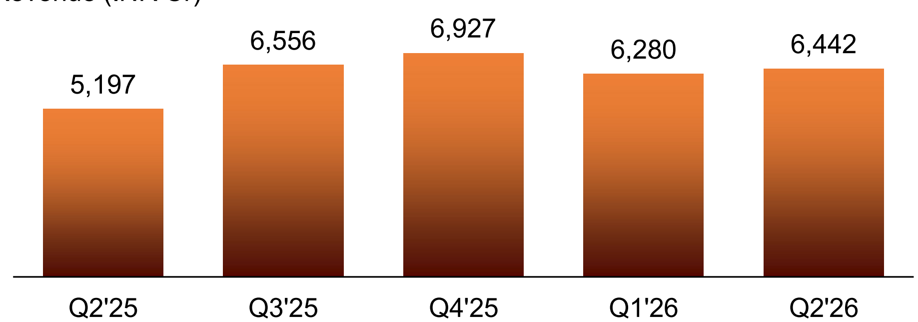
Distillate Yield (%)



GRM without excise duty (US$/bbl)



Revenue (INR Cr)



	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
EBITDA margin	~8%	~10%	~14%	~12%	~15%

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

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Resources

Oil India's website includes information about our financial performance, reports and information on investing in Oil India, dividend payments, AGM and strategy events.

Financial Results

- Annual Reports
- FS of Subsidiaries
- Financial Analysis (Databook)
- Annual Return

Sustainability

- Net Zero by 2040
- ESG Commitment
- Governance
- Empowering People

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- OIL Across The Globe
- Company Vision
- Investor Services
- Press Releases