

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

रजिस्टर्ड ऑफिस : 'इंडियनऑयल भवन',

जी - ९, अली यावर जंग मार्ग, बांद्रा (पूर्व), मुंबई - ४०० ०५१.

Indian Oil Corporation Limited

CIN-L23201MH1959GOI011388

Regd. Office : 'IndianOil Bhavan',

G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051.

Tel. : 022-26447616 • Fax : 022-26447961

Email id : investors@indianoil.in • website : www.iocl.com

Secretarial Department



No. Secl/Listing

14th August 2025

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra –Kurla Complex, Bandra (E), Mumbai – 400051	BSE Ltd. 25 th Floor, P J Tower, Dalal Street, Mumbai – 400001
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Ref.: Symbol: IOC; Security Code: 530965; ISIN: INE242A01010

Dear Sir,

Sub : **Integrated Filing (Financials) for the quarter ended 30th June 2025**

Pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024 read with BSE Circular No. 20250102-1 and NSE Circular No. NSE/CML/2025/02 dated 2nd January 2025, please find enclosed herewith the Integrated Filing (Financial) for the quarter ended 30th June 2025.

- a) The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June 2025, approved by the Board of Directors of the Company at its meeting held today i.e. on 14th August 2025 (**Annexure – I**).
- b) Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.: **Not applicable**
- c) Format for disclosing outstanding default on loans and debt securities: **There is no default in the payment of outstanding Loans / revolving facilities, Unlisted debt securities.**

Additional Quarterly Disclosure

- a) Disclosure under Regulation 52(7) & 52(7A) of SEBI (LODR): Please find enclosed the Statement indicating **no Deviation or Variation** in the use of proceeds of **issue of listed non-convertible unsecured debentures** for the quarter ended 30th June 2025 (**Annexure-II**).
- b) Disclosure under Regulation 54(3) of SEBI (LODR): Please find enclosed herewith **Nil Report in respect of Security Cover** as per the prescribed format (**Annexure-III**).

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

The meeting of the Board of Directors commenced at 11:00 AM and concluded at 2:00 PM.

Yours faithfully,

For Indian Oil Corporation Limited

(Kamal Kumar Gwalani)
Company Secretary

KHANDELWAL JAIN & CO
 Chartered Accountants
 6-B, PIL Court, 6th Floor
 111, Maharsi Karve Road
 Mumbai – 400020

K G SOMANI & CO LLP
 Chartered Accountants
 3/15 Asaf Ali Road,
 Near Delite Cinema,
 New Delhi – 110002
 LLPIN – AAX-5330

M K P S & ASSOCIATES LLP
 (formerly MKPS & Associates)
 Chartered Accountants
 12, Radha Nath
 Malick Lane,
 Kolkata – 700012
 LLPIN – ACK-5279

KOMANDOOR & CO LLP
 Chartered Accountants
 Room#40, Fortuna Tower,
 23A, Netaji Subhas Road,
 Kolkata – 700012
 LLPIN – AAG-0043

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS OF
 INDIAN OIL CORPORATION LIMITED FOR THREE MONTHS ENDED 30 JUNE 2025**

Review Report to
 The Board of Directors
Indian Oil Corporation Limited
 New Delhi

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Indian Oil Corporation Limited** ("the Company") for three months ended 30 June 2025 ("the Statement") attached herewith, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), except for the disclosures regarding (i) Physical Performance (in MMT) stated in the Statement and (ii) Average Gross Refinery Margin stated in note no. 3 to the Statement, both of which have been traced from the representation made by the management.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on 14 August 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

5. The Statement includes interim financial results/information of 24 joint operations where Company is not an operator (out of which 7 blocks are relinquished), whose results reflect total revenues of ₹ 55.13 crore and total net profit/(loss) before tax of (₹ 350.19) crore for three months ended 30 June 2025 which have not been reviewed by their auditors. These interim financial results / information are considered based on the statement from the Company's management. Our conclusion is solely based on these management certified information and procedure performed by us as stated in paragraph 3 above. According to the information and explanations given to us, these interim financial results/information are not material to the Company.
6. The figures for the quarter ended 31 March 2025, as reported in these Standalone Unaudited Financial Results are the balancing figures between audited figures in respect of the full previous financial year ended on 31 March 2025, and published reviewed year to date figures up to the third quarter of the previous financial year ended 31 December 2024.
7. The Standalone Unaudited Financial Results of the Company for the quarter ended 30 June 2024 were jointly reviewed by M/s. Khandelwal Jain & Co., M/s. K G Somani & Co LLP, M/s. Komandoor & Co LLP and M/s. S R B & Associates, and they had expressed an unmodified conclusion on such financial results, vide their report dated 30 July 2024.

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

For KHANDELWAL JAIN & CO **For K G SOMANI & CO LLP** **For M K P S & ASSOCIATES LLP** **For KOMANDOOR & CO LLP**

Chartered Accountants

Firm Regn. No. 105049W

Chartered Accountants

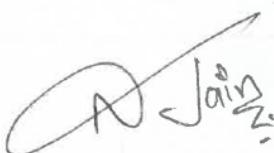
Firm Regn. No. 006591N/
N500377

Chartered Accountants

Firm Regn. No. 302014E/
W101061

Chartered Accountants

Firm Regn. No. 001420S/
S200034



(Naveen Jain)

Partner

M. No. 511596



(Amber Jaiswal)

Partner

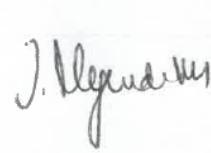
M. No. 550715



(Narendra Khandal)

Partner

M. No. 065025



(Nagendranadh Tadikonda)

Partner

M. No. 226246

UDIN: 25511596BMLWAI8271 UDIN: 25550715BMJBYC6029 UDIN: 25065025BMNQ TU1309 UDIN: 25226246BMIGKJ4099

Place: New Delhi

Date: 14 August 2025





INDIAN OIL CORPORATION LIMITED
 [CIN - L23201MH1959GOI011388]
 Regd. Office : IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051
 Website: www.iocl.com Email ID: investors@indianoil.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS ENDED 30TH JUNE 2025

(₹ in Crore)

PARTICULARS	FOR THREE MONTHS ENDED			FOR THE YEAR ENDED
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
A. FINANCIAL PERFORMANCE				
1. Revenue from Operations (Refer Note 5)	2,18,607.70	2,17,725.44	2,15,988.76	8,45,512.61
2. Other Income	613.15	1,173.42	533.90	4,963.84
3. Total Income (1+2)	2,19,220.85	2,18,898.86	2,16,522.66	8,50,476.45
4. Expenses				
(a) Cost of Materials Consumed	96,661.02	1,00,849.42	1,04,647.55	3,99,521.58
(b) Excise Duty	25,637.11	22,758.42	22,753.24	89,562.99
(c) Purchases of Stock-in-Trade	63,100.53	68,583.73	64,597.63	2,62,418.33
(d) Changes in Inventories of Finished Goods, Stock in trade and Work-in-progress	5,329.55	(3,224.75)	714.61	(919.37)
(e) Employee Benefits Expense	2,923.71	2,778.82	2,699.51	10,363.66
(f) Finance Costs	1,972.67	2,045.79	1,960.27	8,731.59
(g) Depreciation, Amortization and Impairment Expense	3,842.78	3,914.42	3,755.65	15,284.14
(h) Impairment Loss (including reversal of impairment loss) on Financial Assets	1.15	95.04	235.87	143.43
(i) Net Loss on de-recognition of Financial Assets at Amortised Cost	0.51	43.04	2.33	46.70
(j) Other Expenses	12,346.91	12,269.26	11,703.29	51,279.08
Total Expenses	2,11,815.94	2,10,113.19	2,13,069.95	8,36,432.13
5. Profit/ (Loss) before Exceptional Items and Tax (3-4)	7,404.91	8,785.67	3,452.71	14,044.32
6. Exceptional Items - Income/ (Expenses) (Refer Note 7)		1.05	-	1,838.02
7. Profit/ (Loss) before Tax (5+6)	7,404.91	8,786.72	3,452.71	15,882.34
8. Tax Expense				
- Current Tax	1,475.66	1,052.10	630.66	1,409.87
- Deferred Tax	240.65	469.77	178.87	1,510.90
	1,716.31	1,521.87	809.53	2,920.77
9. Net Profit/ (Loss) for the period (7-8)	5,688.60	7,264.85	2,643.18	12,961.57
10. Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	294.45	1,092.75	1,892.86	(1,341.83)
A (ii) Income Tax relating to items that will not be reclassified to profit or loss	(37.55)	(170.90)	(160.88)	(81.10)
B (i) Items that will be reclassified to profit or loss	97.21	87.39	8.41	110.12
B (ii) Income Tax relating to items that will be reclassified to profit or loss	(25.04)	(40.72)	(29.41)	(46.60)
	329.07	968.52	1,710.98	(1,359.41)
11. Total Comprehensive Income for the period (9+10)	6,017.67	8,233.37	4,354.16	11,602.16
12. Paid-up Equity Share Capital (Face value - ₹ 10 each)	14,121.24	14,121.24	14,121.24	14,121.24
13. Other Equity excluding revaluation reserves				1,64,905.30
14. Earnings per Share (₹) (Refer Note 4)				
- Basic	4.13	5.28	1.92	9.41
- Diluted	4.13	5.28	1.92	9.41
(Face value - ₹ 10 each)				
B. PHYSICAL PERFORMANCE (IN MMT)				
1. Product Sales				
- Domestic	24.973	24.601	24.063	95.375
- Export	1.355	1.344	1.189	4.917
2. Refineries Throughput	18.683	18.548	18.168	71.564
3. Pipelines Throughput	26.256	25.777	25.811	100.477

Also Refer accompanying notes to the Financial Results



Notes to Standalone Unaudited Financial Results:

- 1) The above results have been reviewed and recommended by the Audit Committee in its meeting held on 13th August 2025 and approved by the Board of Directors in its meeting held on 14th August 2025.
- 2) The Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3) Average Gross Refining Margin (GRM) for the period April - June 2025 is **\$2.15 per bbl** (April - June 2024: \$6.39 per bbl). The core GRM or the current price GRM for the period April - June 2025 after offsetting inventory loss/ gain comes to **\$6.91 per bbl**.
- 4) For computing earnings per share, shares held under "IOC Shares Trust" of face value **₹349.68 crore** has been excluded from paid-up Equity Share Capital.
- 5) The Ministry of Petroleum and Natural Gas (MoPNG), vide letter dated 30th April 2020 had conveyed to Oil Marketing Companies (OMCs) that where Market Determined Price of LPG cylinders is less than its Effective Cost to Customer, the OMCs will retain the difference in a separate buffer account for future adjustment. As on 30th June 2025, the Company had a cumulative net negative buffer of ₹23,644.98 crore. As per the PIB release dated 8th August 2025, the Union cabinet has approved compensation amounting to ₹30,000 crore to the three Public Sector OMCs. As the Company's share in the approved compensation, along with any other potential modalities shall be communicated by MoPNG in due course, the same has not been recognised during the quarter ended 30th June 2025.
- 6) The Principal Controller of Defence Accounts (PCDA) and Indian Air Force have deducted ₹621.25 crore and ₹68.78 crore respectively from the regular supplies on account of the price differential on supplies made between January 2022 to March 2023. The Company has been contesting this claim directly and also through the Ministry of Petroleum and Natural Gas (MoPNG). The matter is still under deliberation, and the financial impact, if any, will be addressed once the issue is resolved.
- 7) Consequent to the favourable orders from Hon'ble Supreme Court and Gujarat VAT Tribunal on the subject of VAT Input Tax Credit under Gujarat VAT Act 2005, provision created in earlier years were reversed to the extent of ₹1,838.02 crore during the financial year ended 31st March 2025 and the same was disclosed as an Exceptional Item.
- 8) The comparative figures for the quarter ended 31st March 2025 represents the derived figures between the audited figures in respect of the financial year ended 31st March 2025 and the published year-to-date reviewed figures up to 31st December 2024.
- 9) Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.



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

PARTICULARS	FOR THREE MONTHS ENDED			FOR THE YEAR ENDED
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
(a) Debt Equity Ratio (Times) [(Non-Current Borrowings + Current Borrowings)/ Total Equity]	0.66	0.75	0.64	0.75
(b) Debt Service Coverage Ratio (Times) [Profit after Tax + Finance Cost in P&L + Depreciation]/ [Finance Costs (P&L + Capitalised) + Lease & Principal Repayment (Long Term)]	2.06	1.06	1.23	1.07
(c) Interest Service Coverage Ratio (Times) [Profit before Tax + Finance Cost in P&L + Depreciation]/ [Finance Costs (P&L + Capitalised)]	5.64	6.17	4.30	4.02
(d) Capital Redemption Reserve (₹ in Crore)	-	-	-	-
(e) Bond Redemption Reserve (₹ in Crore)	-	-	-	-
(f) Net Worth (₹ in Crore) [Total Equity]	1,84,694.53	1,78,676.86	1,81,069.13	1,78,676.86
(g) Current Ratio (Times) [Current Assets/ Current Liabilities]	0.66	0.67	0.69	0.67
(h) Long Term Debt to Working Capital (Times) [Non-Current Borrowings/ (Current Assets – Current Liabilities)]	(0.68)	(0.70)	(0.62)	(0.70)
(i) Bad Debts to Account Receivable Ratio (Times) [Bad Debts/ Average Trade Receivable]	0.00	0.00	0.00	0.00
(j) Current Liability Ratio (Times) [Current Liability/ (Non- Current Liability + Current Liability)]	0.73	0.73	0.75	0.73
(k) Total Debts to Total Assets (Times) [(Non-Current Borrowings + Current Borrowings)/ Total Assets]	0.25	0.28	0.25	0.28
(l) Trade Receivables Turnover (Times) [Sales (Net of Discounts) / Average Trade Receivable]	12.67*	12.87*	15.91*	54.99
(m) Inventory Turnover (Times) [Sales (Net of Discounts) / Average Inventory]	2.10*	2.06*	1.88*	7.71
(n) Operating Margin (%) [(Profit before Exceptional Items and Tax + Finance Costs - Other Income)/ Revenue from Operations]	4.01%	4.44%	2.26%	2.11%
(o) Net Profit Margin (%) [Profit after Tax/ Revenue from Operations]	2.60%	3.34%	1.22%	1.53%

* Not Annualised

Note: All figures are rounded up to two decimals.



SEGMENT WISE INFORMATION - STANDALONE

(₹ in Crore)

PARTICULARS	FOR THREE MONTHS ENDED			FOR THE YEAR ENDED
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
1. SEGMENT REVENUE				
(a) Petroleum Products	2,05,877.65	2,03,732.30	2,03,339.01	7,93,370.63
(b) Petrochemicals	6,764.10	7,225.87	6,789.42	28,030.50
(c) Gas	10,309.28	11,189.69	10,237.75	42,341.44
(d) Other Business Activities	431.71	447.23	453.03	1,747.14
Sub-total	2,23,382.74	2,22,595.09	2,20,819.21	8,65,489.71
Less: Inter-segment Revenue	4,775.04	4,869.65	4,830.45	19,977.10
REVENUE FROM OPERATIONS	2,18,607.70	2,17,725.44	2,15,988.76	8,45,512.61
2. SEGMENT RESULTS:				
(a) Profit Before Tax, Interest income, Finance Costs, Dividend and Exceptional Items from each segment				
(i) Petroleum Products	9,137.96	9,533.54	4,299.96	17,960.46
(ii) Petrochemicals	(1.02)	(205.72)	11.93	(440.29)
(iii) Gas	50.41	33.22	654.73	1,426.75
(iv) Other Business Activities	(374.46)	(216.82)	24.34	(160.36)
Sub-total (a)	8,812.89	9,144.22	4,990.96	18,786.56
(b) Finance Costs	1,972.67	2,045.79	1,960.27	8,731.59
(c) Other un-allocable expenditure (Net of un-allocable income)	(564.69)	(1,687.24)	(422.02)	(3,989.35)
(d) Exceptional Items - Income/ (Expenses) (Refer Note 7)		1.05		1,838.02
TOTAL PROFIT/(LOSS) BEFORE TAX (a-b-c+d)	7,404.91	8,786.72	3,452.71	15,882.34
3. SEGMENT ASSETS:				
(a) Petroleum Products	3,45,191.39	3,46,362.28	3,38,003.80	3,46,362.28
(b) Petrochemicals	39,354.40	39,172.38	37,126.53	39,172.38
(c) Gas	15,043.42	15,079.10	14,427.98	15,079.10
(d) Other Business Activities	2,606.74	2,722.53	2,451.58	2,722.53
(e) Unallocated	76,423.93	76,664.05	78,979.93	76,664.05
TOTAL	4,78,619.88	4,80,000.34	4,70,989.82	4,80,000.34
4. SEGMENT LIABILITIES:				
(a) Petroleum Products	1,36,875.43	1,32,334.84	1,39,862.22	1,32,334.84
(b) Petrochemicals	2,259.70	1,998.61	1,730.38	1,998.61
(c) Gas	3,950.82	3,344.88	3,980.41	3,344.88
(d) Other Business Activities	911.32	810.62	655.16	810.62
(e) Unallocated	1,49,928.08	1,62,834.53	1,43,692.52	1,62,834.53
TOTAL	2,93,925.35	3,01,323.48	2,89,920.69	3,01,323.48

Notes:

- Segment Revenue comprises Revenue from Operations (Inclusive of excise duty) and Other Operating Revenues.
- Other Business Activities segment of the Company comprises; Oil & Gas Exploration Activities, Explosives & Cryogenic Business and Wind Mill & Solar Power Generation.
- Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.

BY ORDER OF THE BOARD



(ANUJ JAIN)

 DIRECTOR (FINANCE)
 DIN: 10310088

 Place: New Delhi
 Dated: 14th August 2025


KHANDELWAL JAIN & CO
Chartered Accountants
6-B, PIL Court, 6th Floor
111, Maharshi Karve Road
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K G SOMANI & CO LLP
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LLPIN – AAX-5330

M K P S & ASSOCIATES LLP
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23A, Netaji Subhas Road,
Kolkata – 700012
LLPIN – AAG-0043

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF
INDIAN OIL CORPORATION LIMITED FOR THREE MONTHS ENDED 30 JUNE 2025**

Review Report to
The Board of Directors
Indian Oil Corporation Limited
New Delhi

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Indian Oil Corporation Limited** ("the Holding Company"), its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for three months ended 30 June 2025 ("the Statement"), prepared by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on 14 August 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

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



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below and Management certified Financial Statements referred in Paragraph 7, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the interim financial results/ information in respect of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial results/ information reflect total revenue of ₹18,693.52 crore, total net profit/(loss) of ₹(40.39) crore and total comprehensive income/(loss) of ₹(33.76) crore for three months ended 30 June 2025 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of total net profit and total comprehensive income of ₹109.22 crore for three months ended 30 June 2025 as considered in the consolidated unaudited financial results, in respect of 1 Associate and 3 Joint Ventures, based on their interim financial results/ information, which have not been reviewed by us. These interim financial results/ information have been reviewed by other auditors, whose reports have been furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary/Associate/Joint Venture is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The Statement includes the interim financial results/ information of 9 Subsidiaries, which have not been reviewed by their auditors, whose interim financial results/ information reflect total revenue of ₹3,256.26 crore, total net profit of ₹978.81 crore and total comprehensive income of ₹1,253.29 crore for three months ended 30 June 2025 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of total net profit of ₹219.55 crore and total comprehensive income of ₹219.60 crore for three months ended 30 June 2025 as considered in the consolidated unaudited financial results, in respect of 2 Associates and 24 Joint Ventures, based on their interim financial results/ information, which have not been reviewed by their auditors. These interim financial results/ information are as certified by the management of the Subsidiaries/ Associates/ Joint Ventures.

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



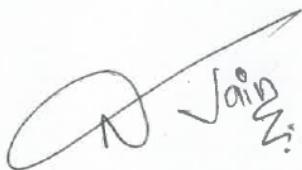
The Statement includes Group's proportionate share, in the jointly controlled 24 joint operations where Group is not an operator (out of which 7 blocks are relinquished), whose results reflect total revenues of ₹ 55.13 crore and total net profit / (loss) before tax of (₹ 350.19) crore for three months ended 30 June 2025 which have not been reviewed by their auditors. These interim financial results / information are considered based on the statement from the Holding Company's management and procedure performed by us as stated in paragraph 3 above.

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

8. The figures for the quarter ended 31 March 2025, as reported in these Consolidated Unaudited Financial Results are the balancing figures between audited figures in respect of the full previous financial year ended on 31 March 2025, and published reviewed year to date figures up to the third quarter of the previous financial year ended 31 December 2024.
9. The Consolidated Unaudited Financial Results of the Group for the quarter ended 30 June 2024 were jointly reviewed by M/s. Khandelwal Jain & Co., M/s. K G Somani & Co LLP, M/s. Komandoor & Co LLP and M/s. S R B & Associates, and they had expressed an unmodified conclusion on such financial results, vide their report dated 30 July 2024.

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

For KHANDELWAL JAIN & CO Chartered Accountants Firm Regn. No. 105049W	For K G SOMANI & CO LLP Chartered Accountants Firm Regn. No. 006591N/ N500377	For M K P S & ASSOCIATES LLP Chartered Accountants Firm Regn. No. 302014E/ W101061	For KOMANDOOR & CO LLP Chartered Accountants Firm Regn. No. 001420S/ S200034
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(Naveen Jain)

Partner

M. No. 511596

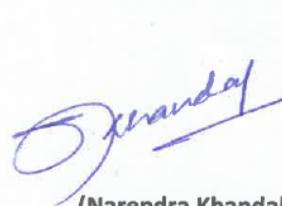
UDIN: 25511596BMLWAJ6800 UDIN: 25550715BMJBYD3509 UDIN: 25065025BMNQTV8541 UDIN: 25226246BMIGKK6609



(Amber Jaiswal)

Partner

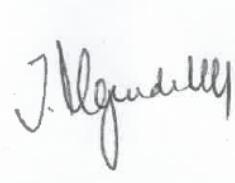
M. No. 550715



(Narendra Khandal)

Partner

M. No. 065025



(Nagendranadh Tadikonda)

Partner

M. No. 226246

Place: New Delhi

Date: 14 August 2025



The list of entities included in the Consolidated Financial Results

Subsidiaries		Joint Ventures	
1	Chennai Petroleum Corporation Limited	1	IndianOil Adani Ventures Limited
2	IndianOil (Mauritius) Limited	2	Lubrizol India Private Limited
3	Lanka IOC PLC	3	Indian Oil Petronas Private Limited
4	IOC Middle East FZE	4	Green Gas Limited
5	IOC Sweden AB	5	IndianOil Skytanking Private Limited
6	IOCL (USA) Inc.	6	Suntera Nigeria 205 Limited
7	IndOil Global B.V.	7	Delhi Aviation Fuel Facility Private Limited
8	IOCL Singapore Pte Limited	8	Indian Synthetic Rubber Private Limited
9	IOC Global Capital Management IFSC Limited	9	NPCIL IndianOil Nuclear Energy Corporation Limited
10	Mercator Petroleum Limited	10	GSPL India Transco Limited
11	Terra Clean Limited	11	GSPL India Gasnet Limited
		12	IndianOil Adani Gas Private Limited
		13	Mumbai Aviation Fuel Farm Facility Private Limited
	Associates	14	Kochi Salem Pipelines Private Limited
1	Petronet LNG Limited	15	IndianOil LNG Private Limited
2	AVI-OIL India Private Limited	16	Hindustan Urvarak and Rasayan Limited
3	Petronet VK Limited	17	Ratnagiri Refinery & Petrochemicals Limited
		18	Indradhanush Gas Grid Limited
		19	IHB Limited
		20	IndianOil Total Private Limited
		21	IOC Phinergy Private Limited
		22	Paradeep Plastic Park Limited
		23	Cauvery Basin Refinery and Petrochemicals Limited
		24	IndianOil NTPC Green Energy Private Limited
		25	GH4India Private Limited
		26	IOC GPS Renewables Private Limited
		27	Indofast Swap Energy Private Limited





INDIAN OIL CORPORATION LIMITED
[CIN - L23201MH1959GOI011388]
Regd. Office : IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai - 400 051
Website: www.iocl.com Email ID: investors@indianoil.in

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS ENDED 30TH JUNE 2025

(₹ in Crore)

PARTICULARS	FOR THREE MONTHS ENDED			FOR THE YEAR ENDED
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
1. Revenue from Operations (Refer Note 4)	2,21,849.02	2,21,360.24	2,19,864.34	8,59,362.73
2. Other Income	583.25	1,237.84	531.07	3,513.73
3. Total Income (1+2)	2,22,432.27	2,22,598.08	2,20,395.41	8,62,876.46
4. Expenses				
(a) Cost of Materials Consumed	1,09,450.80	1,14,946.84	1,18,860.07	4,49,812.63
(b) Excise Duty	29,508.37	26,089.95	26,019.43	1,01,256.92
(c) Purchases of Stock-in-Trade	47,904.81	52,601.29	48,533.39	2,07,762.62
(d) Changes in Inventories of(Finished Goods, Stock-in-trade and Work-in-Progress)	5,617.32	(3,143.42)	836.96	(789.75)
(e) Employee Benefits Expense	3,068.11	2,915.70	2,816.98	10,879.86
(f) Finance Costs	2,070.05	2,177.84	2,079.82	9,261.93
(g) Depreciation, Amortization and Impairment Expense	4,178.63	4,325.35	4,102.82	16,777.34
(h) Impairment Loss (including reversal of impairment loss) on Financial Assets	(0.08)	122.25	236.33	173.27
(i) Net Loss on de-recognition of Financial Assets at Amortised Cost	0.56	43.04	2.33	46.70
(j) Other Expenses	13,031.67	12,755.26	12,637.41	54,229.94
Total Expenses	2,14,830.24	2,12,834.10	2,16,125.54	8,49,411.46
5. Profit/(Loss) before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Items and Tax (3-4)	7,602.03	9,763.98	4,269.87	13,465.00
6. Share of Profit/(Loss) of Associates and Joint Ventures	1,148.45	279.62	571.17	1,760.43
7. Profit / (Loss) before Exceptional Items and Tax (5+6)	8,750.48	10,043.60	4,841.04	15,225.43
8. Exceptional Items - Income/(Expenses) (Refer Note 6)		1.05	-	1,838.02
9. Profit/(Loss) before Tax (7+8)	8,750.48	10,044.65	4,841.04	17,063.45
10. Tax Expense				
- Current Tax	1,613.16	1,105.96	846.98	1,700.08
- Deferred Tax	329.20	571.06	271.43	1,574.54
	1,942.36	1,677.02	1,118.41	3,274.62
11. Net Profit/(Loss) for the period (9-10)	6,808.12	8,367.63	3,722.63	13,788.83
12. Net Profit/(Loss) attributable to Non-controlling Interest	(5.59)	243.99	194.14	190.99
13. Net Profit/(Loss) attributable to Equity holders of the Parent (11-12)	6,813.71	8,123.64	3,528.49	13,597.84
14. Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	292.64	995.69	1,795.33	(1,633.35)
A (ii) Income Tax relating to items that will not be reclassified to profit or loss	(40.32)	(168.43)	(160.18)	(75.53)
B (i) Items that will be reclassified to profit or loss	381.47	1,196.12	270.97	905.52
B (ii) Income Tax relating to items that will be reclassified to profit or loss	(25.04)	(40.72)	(29.41)	(46.60)
	608.75	1,982.66	1,876.71	(849.96)
15. Total Comprehensive Income for the period (11+14)	7,416.87	10,350.29	5,599.34	12,938.87
16. Total Comprehensive Income attributable to Non-controlling Interest	(4.75)	242.08	187.52	202.95
17. Total Comprehensive Income attributable to Equity holders of the Parent (15-16)	7,421.62	10,108.21	5,411.82	12,735.92
18. Paid-up Equity Share Capital (Face value - ₹10 each)	14,121.24	14,121.24	14,121.24	14,121.24
19. Other Equity excluding revaluation reserves				1,72,715.76
20. Earnings per Share (₹) (Refer Note 3)				
- Basic	4.95	5.90	2.56	9.87
- Diluted	4.95	5.90	2.56	9.87
(Face value - ₹ 10 each)				

Also Refer accompanying notes to the Financial Results



Notes to Consolidated Unaudited Financial Results:

- 1) The above results have been reviewed and recommended by the Audit Committee in its meeting held on 13th August 2025 and approved by the Board of Directors in its meeting held on 14th August 2025.
- 2) The Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3) For computing earnings per share, shares held under "IOC Shares Trust" of face value ₹349.68 crore has been excluded from paid-up Equity Share Capital.
- 4) The Ministry of Petroleum and Natural Gas (MoPNG), vide letter dated 30th April 2020 had conveyed to Oil Marketing Companies (OMCs) that where Market Determined Price of LPG cylinders is less than its Effective Cost to Customer, the OMCs will retain the difference in a separate buffer account for future adjustment. As on 30th June 2025, the Holding Company had a cumulative net negative buffer of ₹23,644.98 crore. As per the PIB release dated 8th August 2025, the Union cabinet has approved compensation amounting to ₹30,000 crore to the three Public Sector OMCs. As the Holding Company's share in the approved compensation, along with any other potential modalities shall be communicated by MoPNG in due course, the same has not been recognised during the quarter ended 30th June 2025.
- 5) The Principal Controller of Defence Accounts (PCDA) and Indian Air Force have deducted ₹621.25 crore and ₹68.78 crore respectively from the regular supplies on account of the price differential on supplies made between January 2022 to March 2023. The Holding Company has been contesting this claim directly and also through the Ministry of Petroleum and Natural Gas (MoPNG). The matter is still under deliberation, and the financial impact, if any, will be addressed once the issue is resolved.
- 6) Consequent to the favourable orders from Hon'ble Supreme Court and Gujarat VAT Tribunal on the subject of VAT Input Tax Credit under Gujarat VAT Act 2005, provision created in earlier years in the books of Holding Company were reversed to the extent of ₹1,838.02 crore during the financial year ended 31st March 2025 and the same was disclosed as an Exceptional Item.
- 7) The comparative figures for the quarter ended 31st March 2025 represents the derived figures between the audited figures in respect of the financial year ended 31st March 2025 and the published year-to-date reviewed figures up to 31st December 2024.
- 8) Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.



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

PARTICULARS	FOR THREE MONTHS ENDED			FOR THE YEAR ENDED
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
(a) Debt Equity Ratio (Times) [(Non-Current Borrowings + Current Borrowings)/(Equity Share Capital + Other Equity (including OCI) + Non-Controlling Interest)]	0.65	0.75	0.64	0.75
(b) Debt Service Coverage Ratio (Times) [Profit after Tax + Finance Cost in P&L + Depreciation]/[Finance Costs (P&L + Capitalised) + Lease & Principal Repayment (Long Term)]	2.29	0.94	1.29	1.02
(c) Interest Service Coverage Ratio (Times) [Profit before Tax + Finance Cost in P&L + Depreciation]/[Finance Costs (P&L + Capitalised)]	6.16	6.58	4.90	4.13
(d) Capital Redemption Reserve (₹ in Crore)	0.42	0.42	0.42	0.42
(e) Bond Redemption Reserve (₹ in Crore)	18.75	18.75	18.75	18.75
(f) Net Worth (₹ in Crore) [Equity Share Capital + Other Equity (including OCI)]	1,93,901.77	1,86,487.32	1,88,736.90	1,86,487.32
(g) Current Ratio (Times) [Current Assets]/[Current Liabilities]	0.67	0.68	0.73	0.68
(h) Long Term Debt to Working Capital (Times) [Non-Current Borrowings]/(Current Assets - Current Liabilities)]	(0.65)	(0.70)	(0.77)	(0.70)
(i) Bad Debts to Account Receivable Ratio (Times) [Bad Debts/ Average Trade Receivable]	0.00	0.00	0.00	0.00
(j) Current Liability Ratio (Times) [Current Liability/ (Non- Current Liability + Current Liability)]	0.73	0.73	0.74	0.73
(k) Total Debts to Total Assets (Times) [(Non-Current Borrowings + Current Borrowings)/ Total Assets]	0.26	0.28	0.25	0.28
(l) Trade Receivables Turnover (Times) [Sales (Net of Discounts) / Average Trade Receivable]	12.37*	12.53*	15.15*	48.92
(m) Inventory Turnover (Times) [Sales (Net of Discounts) / Average Inventory]	1.97*	1.93*	1.77*	7.27
(n) Operating Margin (%) [(Profit before Exceptional Item and Tax + Finance Costs - Other Income)/ Revenue from Operations]	4.61%	4.96%	2.91%	2.44%
(o) Net Profit Margin (%) [Profit after Tax/ Revenue from Operations]	3.07%	3.78%	1.69%	1.60%

* Not Annualised

Note: All figures are rounded up to two decimals.



SEGMENT WISE INFORMATION - CONSOLIDATED

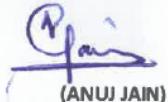
(₹ in Crore)

PARTICULARS	FOR THREE MONTHS ENDED			FOR THE YEAR ENDED
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
1. SEGMENT REVENUE				
(a) Petroleum Products	2,08,356.50	2,06,132.19	2,06,442.54	8,03,817.02
(b) Petrochemicals	6,764.10	7,225.87	6,789.42	28,030.50
(c) Gas	10,309.28	11,189.69	10,237.75	42,341.44
(d) Other Business Activities	1,194.18	1,682.14	1,225.08	5,150.87
Sub-total	2,26,624.06	2,26,229.89	2,24,694.79	8,79,339.83
Less: Inter-segment Revenue	4,775.04	4,869.65	4,830.45	19,977.10
REVENUE FROM OPERATIONS	2,21,849.02	2,21,360.24	2,19,864.34	8,59,362.73
2. SEGMENT RESULTS:				
(a) Profit Before Tax, Interest income, Finance Costs, Dividend and Exceptional Items from each segment				
(i) Petroleum Products	9,088.66	10,327.23	5,139.81	18,944.63
(ii) Petrochemicals	(1.02)	(205.72)	11.93	(440.29)
(iii) Gas	50.41	33.22	654.73	1,426.75
(iv) Other Business Activities	(10.61)	51.55	125.94	293.81
Sub-total (a)	9,127.44	10,206.28	5,932.41	20,224.90
(b) Finance Costs	2,070.05	2,177.84	2,079.82	9,261.93
(c) Other un-allocable expenditure (Net of un-allocable income)	(1,693.09)	(2,015.16)	(988.45)	(4,262.46)
(d) Exceptional Items - Income/(Expenses) (Refer Note 6)		1.05		1,838.02
TOTAL PROFIT/(LOSS) BEFORE TAX (a-b-c+d)	8,750.48	10,044.65	4,841.04	17,063.45
3. SEGMENT ASSETS:				
(a) Petroleum Products	3,62,157.05	3,63,006.64	3,56,134.53	3,63,006.64
(b) Petrochemicals	39,354.40	39,172.38	37,126.53	39,172.38
(c) Gas	15,043.42	15,079.10	14,427.98	15,079.10
(d) Other Business Activities	15,106.05	14,662.16	14,917.56	14,662.16
(e) Unallocated	76,151.99	74,946.77	75,914.08	74,946.77
TOTAL	5,07,812.91	5,06,867.05	4,98,520.68	5,06,867.05
4. SEGMENT LIABILITIES:				
(a) Petroleum Products	1,40,675.54	1,35,635.46	1,42,808.91	1,35,635.46
(b) Petrochemicals	2,259.70	1,998.61	1,730.38	1,998.61
(c) Gas	3,950.82	3,344.88	3,980.41	3,344.88
(d) Other Business Activities	1,724.32	1,665.48	1,512.91	1,665.48
(e) Unallocated	1,60,787.24	1,73,197.96	1,54,816.94	1,73,197.96
TOTAL	3,09,397.62	3,15,842.39	3,04,849.55	3,15,842.39

Notes:

- Segment Revenue comprises Revenue from Operations (Inclusive of excise duty) and Other Operating Revenues.
- Other business activities segment of the Group comprises; Oil & Gas Exploration Activities, Explosives & Cryogenic Business and Wind Mill & Solar Power Generation.
- Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.

BY ORDER OF THE BOARD


(ANUJ JAIN)

Place: New Delhi
Dated: 14th August 2025

DIRECTOR (FINANCE)
DIN: 10310088


Indian Oil Corporation Limited

CIN-L23201MH1959GOI011388

Regd. Office: Indian Oil Bhavan,

G-9, Ali Yavar Jung Marg, Bandra East, Mumbai - 400 051

E-mail id: investors@indianoil.in Website: www.iocl.com Tel: 022-26447327

Annexure-II

Statement of Deviation / Variation in utilization of funds raised

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs/Crores)	Funds utilized (Rs/Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Indian Oil Corporation Limited	INE242A08437	Private placement	Non-Convertible Debentures	22.10.2019	3000.00	3000.00	No	Not Applicable	Not Applicable
	INE242A08486			20.10.2020	2000.00	2000.00			
	INE242A08494			25.01.2021	1290.20	1290.20			
	INE242A08502			18.02.2022	1500.00	1500.00			
	INE242A08528			17.06.2022	2500.00	2500.00			
	INE242A08536			06.09.2022	2500.00	2500.00			
	INE242A08544			25.11.2022	2500.00	2500.00			
	INE242A08551			16.07.2024	2500.00	2500.00			
	INE242A08569			06.01.2025	2500.00	2500.00			

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

Particulars	Remarks
Name of Listed Entity	Indian Oil Corporation limited
Mode of Fund Raising	Private Placement
Type of Instrument	Non-Convertible Unsecured Debentures
Date of Raising Funds	Refer 'Statement of utilization of issue proceeds' "A" above
Amount Raised (Rs. in crore)	Rs. 20,290.20 crore (outstanding as on June 30, 2025)
Report filed for quarter ended	June 30, 2025
Is there a deviation / variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?	Not Applicable
If yes, details of approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Refinancing of existing borrowings and/or funding of Capital Expenditure of the Company, including recoupment of expenditure already incurred and/or for any other purpose in the ordinary course of business of the Issuer.	NA	Rs. 20,290.20 crore	NA	Rs. 20,290.20 crore	NA	Funds have been utilized for the purpose for which it was raised and therefore there is no deviation or variation in the use of funds.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Sd/-

Kamal Kumar Gwalani
(Company Secretary)

Security cover certificate as per SEBI Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT /CIR/P/2022/67, dated 19th May 2022; pursuant to the Regulation 54(2) & 54(3) of the SEBI (LODR) for the quarter ended 30th June 2025

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

NIL Report**

Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other Debt														
<i>Subordinated debt</i>														
Borrowings														
Bank														
Debt Securities														
Others														
<i>Trade payables</i>														

NIL Report**

not to be filled

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

**** As advised by NSE vide its communication dated 14.11.2022**

(Non-Convertible Debentures issued by Indian Oil Corporation Limited and outstanding as on 30.06.2025 are Un-secured.)

- i This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
- iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.
- v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
- vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
- vii In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
- viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
- ix The market value shall be calculated as per the total value of assets mentioned in Column O