



Hindustan Oil Exploration Company Limited

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February 16, 2026

By Online

The Listing Department National Stock Exchange of India Ltd., "Exchange Plaza", Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Stock Code: HINDOILEXP	The Corporate Relationship Department BSE Limited, 1st Floor, P. Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Stock Code: 500186
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Dear Sir/Madam,

Sub: Earnings presentation

In connection with the Earnings Call scheduled on February 18, 2026, please find attached the Earnings Presentation.

We request you to kindly take the same on records and disseminate to public.

Yours Sincerely,

For Hindustan Oil Exploration Company Limited

G. Josephin Daisy

Company Secretary & Compliance Officer

Encl.: a/a

The background of the slide is a photograph of an oil pumpjack in a desert landscape at sunset. The sky is filled with orange and blue clouds, and the sun is low on the horizon. The pumpjack is a large, dark metal structure with a long arm and a counterweight. A large, semi-transparent white circle with an orange border is overlaid on the right side of the image, containing the title and date.

EARNINGS PRESENTATION

Q3FY26 | Feb 2026

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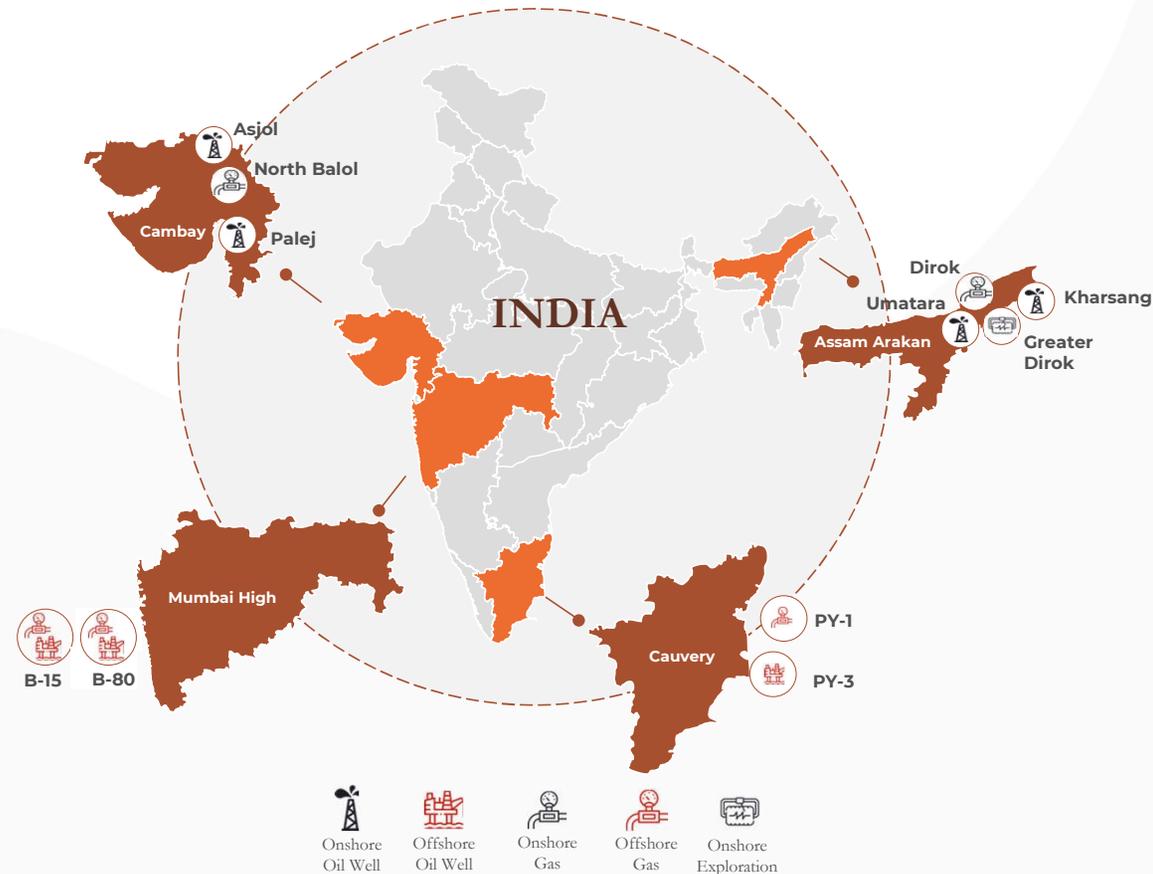
Strategy-aligned asset portfolio across key resource-rich locations



- An India-focused asset portfolio tailored to deliver on our strategy of **rapid development of discovered resources**
- **Strong offshore presence** with anchor assets on both east and west coasts
- Established **industry-leading footprint in key petroleum provinces**: North-East, Cambay, Mumbai Offshore & Cauvery Offshore

10 out of 11 blocks with discovered/producing resources

4 out of 7 producing basins in India with HOEC presence





Focused Strategy for Value Generation

Uniquely positioned with the right organization and asset portfolio to deliver superior value



Focus on Discovered Resources

- Focus on discovered Oil & Gas resources to reduce risk
- Fast-track execution for early monetization of resources
- Exploration in prolific petroliferous basin
- Scouting for discovered assets with potential upside

Growth Strategy

- Build on Offshore Operating Edge
- Captive service assets for Oil & Gas
- Seize growth opportunities in Offshore and Onshore with established footprint
- Leverage existing Infrastructure with Operating Synergies

Growing responsibly

- Create long-term stakeholder value & 'Grow Responsibly'
- Respect and Value for: Stakeholders, Community & Environment



OPERATIONAL HIGHLIGHTS

Q3FY26



Q3 FY 2025-26 Operational Highlights



Gross Production (BOEPD)

Q3FY26: 5,123
Q2FY26: 4,788
FY25: 6,109

Net Production (BOEPD)

Q3FY26: 2,491
Q2FY26: 1,939
FY25: 2,933



Dirok - Average production per day

- Q3FY26: Gas 12.83 mmscfd & Condensate: ~ 227 bpd
- Q2FY26: Gas 13.84 mmscfd & Condensate: ~ 237 bpd
- FY25: Gas 17.76 mmscfd & Condensate: ~ 311 bpd

Average price - \$ 7.32/mmbtu
Average price - \$ 7.80/mmbtu
Average price - \$ 8.87/mmbtu



B-80 - Average Production per day

- Q3FY26: Gas 4.57 mmscfd & Oil: 497 barrels
- Q2FY26: Gas 2.66 mmscfd & Oil: 342 barrels
- FY25: Gas 5.23 mmscfd & Oil: 753 barrels

Average price - \$ 10.55/mmbtu
Average price - \$ 10.62/mmbtu
Average price - \$ 10.84/mmbtu



Kharsang - Average Production per day

- Q3FY26: Oil: 767 barrels
- Q2FY26: Oil: 691 barrels
- FY25: Oil: 361 barrels

Average price - \$ 65.82/barrel
Average price - \$ 69.57/barrel
Average price - \$ 80.14 /barrel



Cambay - Average Production per day

- Q3FY26: Gas 0.38 mmscfd & Oil: 71 barrels
- Q2FY26: Gas 0.33 mmscfd & Oil: 74 barrels
- FY25: Gas 0.51 mmscfd & Oil: 78 barrels

Average price - \$ 7.78/mmbtu
Average price - \$ 8.17/mmbtu
Average price - \$ 8.88 /mmbtu

Mumbai Offshore – Operational Update



B-80

- Participating Interest stands at 100% (increased from 60%)
- Production is continuing from both the wells as on date.
- Baker carried out a chemical job in D1 well on 22nd and 23rd Dec 2025.
- Plan for workover of D1 well and drilling new wells to improve production in progress.
- Gas is being sold through IGX.
- Stock sold to HPCL on 25 Sep 2025 , 417,000 Barrels.
- Invoice raised on HPCL for Rs 259 Crores are yet to be realized.
- HPCL raised certain issues on quality after blending and using the crude.
- All efforts are being made to realize the outstanding dues from HPCL.

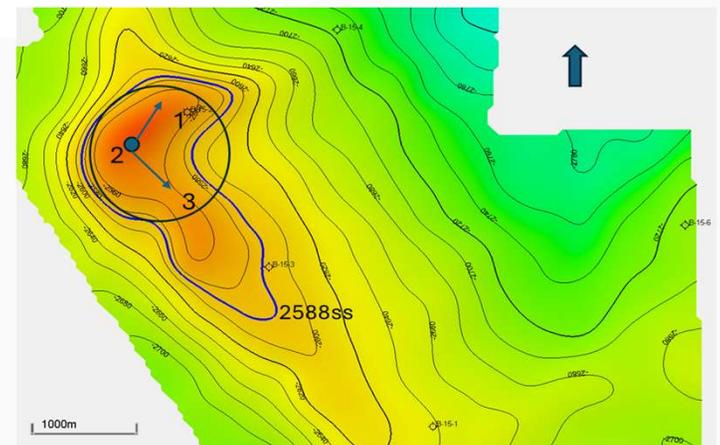
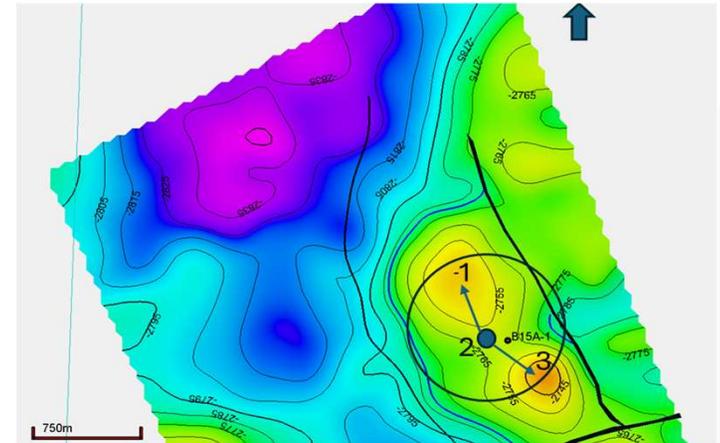




Mumbai Offshore – Operational Update

B-15

- Signed a Revenue Sharing Contract on April 15, 2025
- 100% Participating Interest – Acreage - 332.4 sq. km.
- Two discoveries (B-15A-1 & B-15-2) and four additional wells
- The area has 331.75 sq. km. of 3D seismic data and 644.24 line km of 2D seismic data.
- Well B-15A-1 tested 1.66 mmscfd of gas and 1833 bopd
- Well B-15-2 tested 1151 barrels of oil and 0.91 mmscfd of gas from the Panna formation.
- Development plan underway for drilling 4 wells
- Submitted application for grant of Petroleum Lease





Dirok: Production & Phase-II development

- Field has potential to produce up to 55 mmscfd
- North-East Gas Grid expected by March-April 2026. Mechanical completion of DNPL line is completed.
- On completion of NE Gas Grid, no demand constraint is expected.
- Awaiting formal extension of PSC to award contracts for drilling.
- Civil work is in progress for drilling of well ND-1 in North Dirok.
- Plan for additional 3 development wells are in progress.
- Laying of 15 kms of pipeline in forest section is completed and hooked up with 16" OIL line and the balance section is in progress.



JV Partners



ऑयल इंडिया लिमिटेड
Oil India Limited



HOEC PI: 27%





PY-1: Redevelopment

**Offshore Platform
8 slots**

**Onshore terminal Processing
Capacity: 55 mmscfd**

**Sub-sea Pipeline
56 km**

- Production Sharing Contract stands extended till October 5, 2030
- Only Offshore Production platform in Cauvery Offshore
- Eight slots in platform and four wells drilled
- Unique, gas-bearing offshore fractured granitic basement reservoir in India
- Seismic reprocessing study is completed and three well locations are released
- Petro Vietnam, experts in fractured basement reservoirs, submitted their report confirming the well locations and the field's potential
- Planning to drill 2 in-fill wells, 1 appraisal well through the existing platform and 1 exploration well outside the platform
- EIA report finalized for submitting to Ministry of Environment & Forest
- Planning for first well drilling by FY26-27
- EOI is sought for finalising the drilling rig





Kharsang: Production & Development

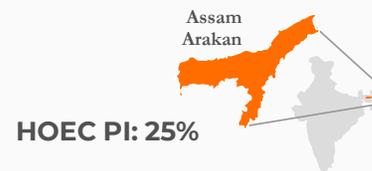
- GeoEnpro, subsidiary of HOEC, is the operator.
- Kharsang oilfield is in Arunachal Pradesh, about 60 kms away from Dirok.
- Environmental Clearance for 40 development wells and 5 exploration wells obtained.
- Eight wells drilling has been completed as on date and ninth well is in progress.
- Out of eight wells drilled, 6 wells perforated and completed for production.
- Out of 6 wells, five wells are oil producer and one well completed as gas producer.
- On completion of 9th well the last 3 wells in the same plinth will be hooked up for production.
- Planning to drill 9 shallow wells and 1 deep well in progress.
- Drilling deeper prospects will target Lower Girujan, Tipam and Barail, formations.
- EOI sought for 2000 HP rig to commence drilling of deeper prospects.
- G&G team is integrating the new well data to reassess the field potential.



JV Partners



JEKPL
Pvt. Ltd.





Cambay: Production & Development

- Completed workover of two wells. NB-1 shut-in for over 15 years has been put on production, produces ~0.1 mmscfd of gas.
- Drilled two development wells in North Balol. One well has tested oil. Second well needs to be side tracked.
- Plan to drill two horizontal wells in Asjol in FY 26-27.
- Artificial Lift is being planned for 3 wells by SRP in Palej, which could increase production to 300 bopd; to be taken up after the Block's PSC extension which is in progress.
- Ring-Fenced PSC of Palej - 100 sq.km. 3D seismic and 2 exploration wells is linked to the extension of PSC. Signing of PSC is expected shortly.



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Asjol	CB-ON/7 (Palej)	North Balol
 GSPC	 GSPC 	 GSPC GNRL

HOEC PI: 50%

HOEC PI: 35%

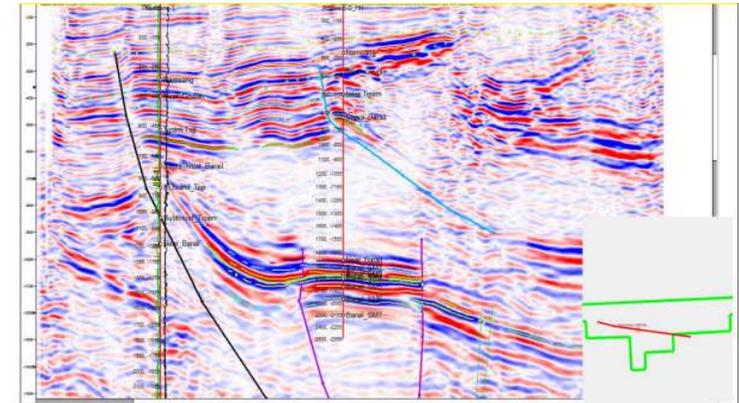
HOEC PI: 25%



Other North-Eastern Blocks - Update

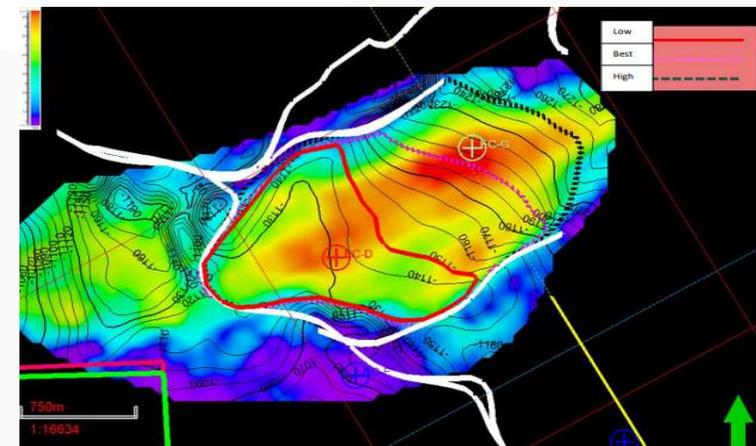
Block AA-ONHP-2017/19

- Reprocessed the 3D Seismic data and PSDM data interpreted, and final well locations released.
- This block is in between Dirok and Kharsang ; analogous to Dirok.
- EC clearance obtained; Obtained two years extension for exploration from Dec 2025.
- Approach road and drill pad construction being planned.
- Planning in progress for sourcing the drilling rig and tangibles for the first exploration well.



Block Umatara

- RSC was signed on March 7, 2019.
- IOC 90% (Operator) and HOEC 10%
- Completed drilling first well . Stimulation job is planned.





FINANCIAL HIGHLIGHTS

Q3FY26

Consolidated Statement of Profit & Loss



PARTICULARS (INR Cr)	Q3FY26	Q3FY25	9MFY26	9MFY25	FY25
INCOME					
Revenue from operations	81.04	156.12	491.86	399.54	459.12
Less: Profit petroleum/ Revenue Sharing to GOI	-5.67	-9.60	-22.82	-22.06	(38.25)
Other income	3.73	3.67	8.98	19.04	76.12
Total Income	79.11	150.19	478.03	396.52	496.99
EXPENSES					
Expenses from producing oil and gas blocks	38.36	74.41	106.55	194.92	264.98
Royalty, Cess and NCCD	13.61	13.33	38.14	36.38	60.22
Facility Operating Expenses	11.76	6.84	35.20	28.49	38.88
Decrease / (Increase) in stock of crude oil and condensate	(22.07)	(29.32)	189.92	(67.50)	(142.61)
Employee benefits expense	0.86	0.70	1.78	1.96	2.20
Finance costs - banks and financial institutions	1.39	2.99	4.39	9.75	10.59
Finance costs - unwinding of discount on decommissioning liability	2.84	2.37	8.53	7.11	10.84
Depreciation, depletion and amortization	19.90	19.86	55.19	55.91	77.62
Other expenses	5.61	6.54	15.28	15.12	24.32
Total expenses	72.25	97.73	454.98	282.15	347.04
Profit before tax and exceptional items	6.86	52.47	23.05	114.37	149.95
Exceptional items	-	-	32.52	-	-
Profit before tax	6.86	52.47	55.57	114.37	149.95
Net tax expenses	(1.42)	9.15	0.59	18.33	2.75
Net profit for the period	8.28	43.32	54.98	96.05	147.20
Other comprehensive income	0.24	-0.08	0.04	(0.25)	(0.36)
Total comprehensive income	8.51	43.23	55.02	95.80	146.84
Earnings per equity share of Rs 10 each - Basic	0.63	3.28	4.16	7.26	11.13
- Diluted	0.63	3.28	4.16	7.26	11.13

Standalone Statement of Profit & Loss



PARTICULARS (INR Cr)	Q3FY26	Q3FY25	9MFY26	9MFY25	FY25
INCOME					
Revenue from operations	77.32	77.64	482.31	213.52	343.88
Less: Profit petroleum/ Revenue Sharing to GOI	(5.67)	(9.48)	(22.85)	(21.53)	(37.81)
Other income	6.20	6.97	18.47	26.30	78.91
Total Income	77.86	75.13	477.93	218.29	384.98
EXPENSES					
Expenses from producing oil and gas blocks	60.34	73.98	162.65	193.37	263.28
Royalty, Cess and NCCD	12.44	12.70	35.17	34.26	57.46
Decrease / (Increase) in stock of crude oil and condensate	(21.80)	(29.32)	190.53	(67.22)	(142.43)
Employee benefits expense	0.27	0.29	0.65	0.74	0.67
Finance costs - banks and financial institutions	0.89	1.36	2.70	4.59	5.98
Finance costs - unwinding of discount on decommissioning liability	2.84	2.35	8.53	7.04	10.74
Depreciation, depletion and amortization	8.20	7.90	22.02	20.04	30.39
Other expenses	2.72	0.92	8.98	6.21	10.42
Total expenses	65.90	70.17	431.24	199.03	236.51
Profit before tax and exceptional items	11.96	4.96	46.69	19.27	148.47
Exceptional items	-	-	32.52	-	-
Profit before tax	11.96	4.96	79.21	19.27	148.47
Net tax expenses	-	-	-	-	1.00
Net profit for the period	11.96	4.96	79.21	19.27	147.47
Other comprehensive income	0.24	-0.08	0.04	-0.26	(0.38)
Total comprehensive income	12.20	4.88	79.25	19.01	147.09
Earnings per equity share of Rs 10 each - Basic	0.90	0.38	5.99	1.46	11.15
- Diluted	0.90	0.38	5.99	1.46	11.15

THANK YOU

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