



Hindustan Oil Exploration Company Limited

'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA.

Phone: 91 (044) 66229000 ● Fax: 91 (044) 66229011 / 66229012

E-mail: contact@hoec.com ● Website: www.hoec.com CIN: L11100GJ1996PLC029880

February 13, 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

Dear Sir / Madam,

Sub: Outcome of the Board meeting held on February 13, 2026

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") we wish to inform you that the Board of Directors had at their meeting held on February 13, 2026, *inter alia*, transacted the following item of business.

1. On recommendation of the Audit Committee, Board approved the unaudited standalone and consolidated financial results of the Company as per Indian Accounting Standards (IND-AS) for the quarter ended December 31, 2025 and took on record the Limited Review Reports issued by the Auditors thereon.

Further, pursuant to Regulation 33 of SEBI Listing Regulations, we hereby submit the unaudited standalone and consolidated financial results of the Company as per Indian Accounting Standards (IND-AS) for the quarter ended December 31, 2025 along with the Limited Review Reports issued by the Auditors thereon as Annexure-1.

The Board meeting commenced at 12:15 P.M. and concluded at 02:15 P.M. The above information is also available on the website of the Company – www.hoec.com. We request you to kindly take our aforesaid submission on record.

Yours Sincerely,

For Hindustan Oil Exploration Company Limited

G. Josephin Daisy
Company Secretary & Compliance Officer

Encl: a/a

Limited Review Report on unaudited standalone financial results of Hindustan Oil Exploration Company Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hindustan Oil Exploration Company Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Hindustan Oil Exploration Company Limited** (hereinafter referred to as "the Company") for the quarter ended 31 December 2025 and year to date results for the period from 01 April to 31 December 2025 ("the Statement") (in which are included unaudited financial information of 11 unincorporated joint operations).
2. This Statement, which is the responsibility of the Company's management and approved by its 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 the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of persons 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 above, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone financial results of the Company for the year ended 31 March 2025 were audited by the predecessor auditor whose report dated 28 May 2025 had expressed an unmodified opinion. The standalone financial results of the Company for the corresponding quarter ended 31 December 2024 and the corresponding period from 1 April 2024 to 31 December 2024 were reviewed by the predecessor auditor whose report dated 04 February 2025 had expressed an unmodified conclusion.
6. The standalone financial results of the Company for the three months (included in the nine months ended 31 December 2025) ended 30 June 2025 were reviewed by the predecessor auditor whose report dated 14 August 2025 had expressed an unmodified conclusion.
7. The Statement includes the unaudited financial information of 7 unincorporated joint operations which have not been reviewed, whose unaudited financial information reflects Company's share of total revenues of Rs. 305.47 Lakhs and Rs. 636.59 Lakhs for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Company.

Registered Office:

Limited Review Report (Continued)
Hindustan Oil Exploration Company Limited

8. We have placed reliance on technical/commercial evaluation by the management in respect of categorization of the wells as exploratory, development, producing and dry wells, allocation of costs incurred on them, proven developed hydrocarbon reserves and depletion thereof on the Oil and Gas assets, impairment and liability for site restoration costs.

Our conclusion is not modified in respect of these matters referred to in points 7 and 8 above.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



R Kalyana Sundara Rajan

Partner

Membership No.: 221822

UDIN:26221822TUTEMQ2949

Chennai

13 February 2026



Hindustan Oil Exploration Company Limited

'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA.

☎ : 91 (044) 66229000 • Fax : 91 (044) 66229011 / 66229012

E-mail: contact@hoec.com • Website: www.hoec.com CIN: L11100GJ1996PLC029880

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2025

(₹ in lakhs except per share data)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2025 (Audited)
	Income						
1	Revenue from operations	7,732.32	32,150.69	7,763.91	48,231.08	21,352.40	34,388.39
	Less: Profit petroleum/ Revenue Sharing to GOI	(566.53)	(1,030.05)	(948.11)	(2,284.58)	(2,153.45)	(3,781.49)
2	Other income	620.17	689.22	697.23	1,846.86	2,630.38	7,891.10
3	Total income (1+2)	7,785.96	31,809.86	7,513.03	47,793.36	21,829.33	38,498.00
4	Expenses						
	a) Share of expenses from producing oil and gas blocks	6,033.59	4,651.35	7,398.02	16,265.25	19,336.51	26,327.94
	b) Royalty, Cess and National Calamity Contingent Duty	1,244.43	1,060.24	1,270.12	3,517.47	3,425.59	5,745.45
	c) (Increase) / Decrease in stock of crude oil and condensate	(2,179.61)	22,755.42	(2,932.23)	19,053.45	(6,722.15)	(14,243.29)
	d) Employee benefits expense	27.13	19.02	28.59	65.13	73.58	66.58
	e) Finance costs:						
	Banks and Financial institutions	88.59	84.39	136.20	269.58	459.36	597.88
	Unwinding of discount on decommissioning liability	284.26	284.26	234.83	852.78	704.49	1,073.81
	f) Depreciation, depletion and amortization expense	820.02	608.39	789.53	2,202.17	2,003.99	3,038.78
	g) Other expenses	271.56	442.88	91.85	898.37	621.13	1,043.52
	Total expenses (4)	6,589.97	29,905.95	7,016.91	43,124.20	19,902.50	23,650.67
5	Profit before exceptional items and tax (3-4)	1,195.99	1,903.91	496.12	4,669.16	1,926.83	14,847.33
6	Exceptional items (Refer Note 5)	-	-	-	3,251.87	-	-
7	Profit before tax (5+6)	1,195.99	1,903.91	496.12	7,921.03	1,926.83	14,847.33
8	Tax expense	-	-	-	-	-	100.04
9	Profit for the period (7-8)	1,195.99	1,903.91	496.12	7,921.03	1,926.83	14,747.29
	Other Comprehensive income / (loss)						
	Items that will not to be reclassified to profit or loss:						
	Re-measurement loss on defined benefit plans, net of tax	23.51	(9.53)	(8.42)	4.46	(26.26)	(38.10)
10	Other Comprehensive Income / (loss) (net of tax)	23.51	(9.53)	(8.42)	4.46	(26.26)	(38.10)
11	Total Comprehensive Income (9+10)	1,219.50	1,894.38	487.70	7,925.49	1,900.57	14,709.19
12	Paid up equity share capital (Face value of ₹ 10/- each)	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93
13	Other equity						1,02,712.67
14	Basic Earnings per share ₹	₹ 0.90	₹ 1.44	₹ 0.38	₹ 5.99	₹ 1.46	₹ 11.15
	Diluted Earnings per share ₹	₹ 0.90	₹ 1.44	₹ 0.38	₹ 5.99	₹ 1.46	₹ 11.15
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

See accompanying notes to the unaudited standalone financial results



Registered Office : 'HOEC HOUSE', Tandalja Road, Off Old Padra Road Vadodara - 390 020 INDIA

☎ : 91 (0265) 2330766, E-mail : contact@hoec.com • Website: www.hoec.com

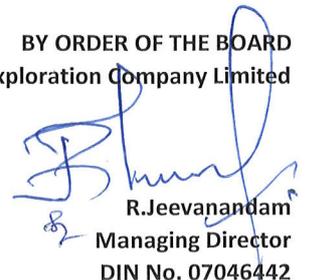
Notes to the unaudited standalone financial results for the quarter and nine months ended 31 December 2025 :

1. The above unaudited standalone financial results for the quarter and nine months ended 31 December 2025 in respect of Hindustan Oil Exploration Company Limited ('the Company'/'HOEC') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13 February 2026. The above unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company. The auditors have issued an unmodified review report.
2. The above unaudited standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations").
3. The individual item of expenses in these unaudited standalone financial results are net of amount charged to Unincorporated Joint Operations (UJO) where the Company is the operator. The Company's share of such net expenses in UJO's are treated as acquisition, exploration, development or production costs, as the case may be.
4. On 3 May 2023, the Board of Directors of Geopetrol International Inc. ('GPII') had approved the transfer of 25% participating interest ('PI') in the Kharsang Block from GPII to the Company. This transfer was subsequently approved by the Directorate General of Hydrocarbons ('DGH') on 13 March 2025. During the year ended 31 March 2025, the transaction was accounted under common control in accordance with Ind AS 103 - Business Combinations. As per the requirements of Appendix C to Ind AS 103, the transaction has been recorded using the pooling of interests method, and accordingly prior period comparative figures were restated with effect from 1 April 2023. Consequently, the comparative standalone unaudited results for the quarter and nine months ended 31 December 2024 has been restated to reflect the impact of the above transfer.
5. During the quarter ended 31 March 2025, HOEC had taken over 40% PI of the other joint operator in Block B-80. Accordingly, all revenues and costs of Block B-80 amounting to ₹ 5,499.89 lakhs and ₹ 5,271.44 lakhs respectively were fully accounted in the books of HOEC effective 1 April 2024, excluding the assets and liabilities pending Government of India approval (whilst the parties had made an application dated 31 March 2025 to Government of India for assignment). The said application was deemed to be approved on 29 July 2025 in terms of the Revenue Sharing Contract. Accordingly, during the quarter ended 30 June 2025, HOEC has recognized the assets and liabilities relating to 40% PI in its books of account, including an exceptional item of ₹ 3,251.87 lakhs as provisional fair value gain on remeasurement of its previously held 60% PI.
6. During the quarter ended 30 September 2025, HOEC has entered into a Crude Off-take and Sale Agreement (COSA) with Hindustan Petroleum Corporation Limited (HPCL). In terms of COSA, the oil was sold, and the transfer of related title and risk took place on 25 September 2025. In addition to outstanding dues from HPCL on sale, interest is also due in terms of COSA. However, HPCL has raised certain quality issues which is being currently addressed. Further, in addition to terms of COSA and based on independent legal opinions, HOEC is not liable to any claims/ damages in this regard. HOEC is making all possible efforts to realize the outstanding dues from HPCL.
7. The Government of India has implemented four new Labour Codes ('Codes') with effect from November 21, 2025. The Company has reported the incremental impact of changes in new Labour Codes in the profit and loss for the current period, amounting to ₹ 145.36 lakhs. The Company continues to monitor the publications on Central/State Rules and clarifications from relevant bodies and would provide appropriate accounting effect on the basis of such applicable developments.
8. Segment reporting is based on "management approach" as defined in IND AS 108 - Operating Segments, the chief operating decision maker evaluate the Company's performance as a single business, namely acquisition, exploration, development and production of crude oil and natural gas in India, both onshore and offshore.
9. The unaudited standalone financial results of the Company for the quarter and nine months ended 31 December 2025 have been filed with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and are available in Company's website www.hoec.com



Place: Chennai

Date: 13 February 2026

BY ORDER OF THE BOARD
for Hindustan Oil Exploration Company Limited
R. Jeevanandam
Managing Director
DIN No. 07046442

Limited Review Report on unaudited consolidated financial results of Hindustan Oil Exploration Company Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Hindustan Oil Exploration Company Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Hindustan Oil Exploration Company Limited** (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement") (in which are included unaudited financial information of 11 unincorporated joint operations), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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 the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 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. A review of interim financial information consists of making inquiries, primarily of persons 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
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 the other auditors referred to in paragraph 8 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results of the Group for the year ended 31 March 2025 were audited by the predecessor auditor whose report dated 28 May 2025 had expressed an unmodified opinion. The consolidated financial results of the Group for the corresponding quarter ended 31 December 2024 and the corresponding period from 1 April 2024 to 31 December 2024 were reviewed by the predecessor auditor whose report dated 04 February 2025 had expressed an unmodified conclusion.
7. The consolidated financial results of the Group for the three months (included in the nine months ended 31 December 2025) ended 30 June 2025 were reviewed by the predecessor auditor whose report dated 14 August 2025 had expressed an unmodified conclusion.

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (Continued)

Hindustan Oil Exploration Company Limited

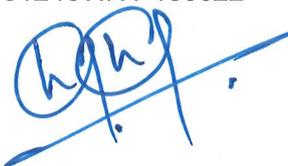
8. We did not review the interim financial information of an overseas subsidiary (including its step down subsidiary) included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 1,120.88 lakhs and Rs. 2,870.62 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 196.90 lakhs and Rs. 1,047.43 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 196.90 lakhs and Rs. 1,047.43 lakhs, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. These interim financial statements have been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
9. The Statement includes the interim financial information of 7 unincorporated joint operations which have not been reviewed, whose interim financial information reflects Group's share of total revenues of Rs. 305.47 Lakhs and Rs. 636.59 Lakhs for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.
10. The Statement also includes the interim financial information of 1 subsidiary which has not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 504.01 Lakhs and Rs. 1,160.70 Lakhs, total net profit after tax (before consolidation adjustments) of Rs. 423.21 Lakhs and Rs. 718.44 Lakhs and total comprehensive income (before consolidation adjustments) of Rs. 423.21 Lakhs and Rs. 718.44 Lakhs, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information are not material to the Group.
11. We have placed reliance on technical/commercial evaluation by the management in respect of categorization of the wells as exploratory, development, producing and dry wells, allocation of costs incurred on them, proven developed hydrocarbon reserves and depletion thereof on the Oil and Gas assets, impairment and liability for site restoration costs.

Our conclusion is not modified in respect of these matters referred to in points 8, 9, 10 and 11 above.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



R Kalyana Sundara Rajan

Partner

Chennai

13 February 2026

Membership No.: 221822

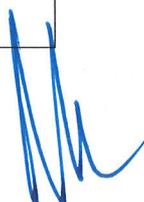
UDIN:26221822ESKPQL5134

Limited Review Report (Continued)
Hindustan Oil Exploration Company Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Hindustan Oil Exploration Company Limited	Parent
2	Hindage Oilfield Services Limited	Wholly owned subsidiary
3	Geopetrol International Inc.,	Wholly owned subsidiary
4	Geopetrol Mauritius Limited	Wholly owned step-down subsidiary of the group
5	GeoEnpro Petroleum Limited	Wholly owned step-down subsidiary of the group





Hindustan Oil Exploration Company Limited

'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA.

☎ : 91 (044) 66229000 • Fax : 91 (044) 66229011 / 66229012

E-mail: contact@hoec.com • Website: www.hoec.com CIN: L11100GJ1996PLC029880

Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2025

(₹ in lakhs except per share data)

S. No	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2025 (Audited)
	Income						
1	Revenue from operations	8,104.49	32,531.02	15,612.33	49,185.88	39,953.79	45,912.09
	Less: Profit petroleum/ Revenue Sharing to GOI	(566.54)	(1,030.05)	(960.46)	(2,281.61)	(2,206.01)	(3,825.10)
2	Other income	372.69	240.33	367.43	898.33	1,904.36	7,612.35
3	Total income (1+2)	7,910.64	31,741.30	15,019.30	47,802.60	39,652.14	49,699.34
4	Expenses						
	a) Share of expenses from producing oil and gas blocks	3,835.78	3,312.76	7,440.85	10,654.87	19,492.17	26,497.82
	b) Royalty, Cess and National Calamity Contingent Duty	1,361.07	1,175.30	1,333.48	3,814.29	3,638.36	6,022.24
	c) Facility operating expenses	1,176.00	1,218.06	683.52	3,519.63	2,849.06	3,887.74
	d) (Increase) / Decrease in stock of crude oil and condensate	(2,207.44)	22,749.25	(2,931.52)	18,991.83	(6,749.53)	(14,261.43)
	e) Employee benefits expense	85.54	46.21	69.61	177.89	195.90	220.46
	f) Finance costs:						
	Banks and Financial institutions	138.83	140.11	298.79	439.31	974.80	1,058.68
	Unwinding of discount on decommissioning liability	284.26	284.26	237.12	852.78	711.36	1,084.39
	g) Depreciation, depletion and amortization expense	1,989.90	1,693.63	1,986.46	5,519.16	5,590.86	7,761.87
	h) Other expenses	560.87	724.72	654.46	1,527.91	1,511.71	2,432.44
	Total expenses (4)	7,224.81	31,344.30	9,772.77	45,497.67	28,214.69	34,704.21
5	Profit before exceptional items and tax (3-4)	685.83	397.00	5,246.53	2,304.93	11,437.45	14,995.13
6	Exceptional items (Refer Note 5)	-	-	-	3,251.87	-	-
7	Profit before tax (5+6)	685.83	397.00	5,246.53	5,556.80	11,437.45	14,995.13
8	Tax expense / (income)	(141.73)	114.20	914.71	59.09	1,832.61	274.36
9	Profit for the period (7-8)	827.56	282.80	4,331.82	5,497.71	9,604.84	14,720.77
	Other Comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss:						
	Re-measurement loss on defined benefit plans, net of tax	23.51	(9.53)	(8.42)	4.46	(25.26)	(36.36)
10	Other Comprehensive income / (loss) (net of tax)	23.51	(9.53)	(8.42)	4.46	(25.26)	(36.36)
11	Total Comprehensive Income (9+10)	851.07	273.27	4,323.40	5,502.17	9,579.58	14,684.41
12	Paid up equity share capital (Face value of ₹ 10/- each)	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93
13	Other equity						1,18,900.11
14	Basic Earnings per share ₹	₹ 0.63	₹ 0.21	₹ 3.28	₹ 4.16	₹ 7.26	₹ 11.13
	Diluted Earnings per share ₹	₹ 0.63	₹ 0.21	₹ 3.28	₹ 4.16	₹ 7.26	₹ 11.13
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

See accompanying notes to the unaudited consolidated financial results



Registered Office : 'HOEC HOUSE', Tandalja Road, Off Old Padra Road Vadodara - 390 020 INDIA

☎ : 91 (0265) 2330766, E-mail : contact@hoec.com • Website: www.hoec.com

Notes to the unaudited consolidated financial results for the quarter and nine months ended 31 December 2025 :

1. The unaudited consolidated financial results include the financial results of Hindustan Oil Exploration Company Limited ('parent company' 'HOEC') and the financial information of its subsidiaries and step-down subsidiaries, Hindage Oilfield Services Limited, Geopetrol International Inc., Geopetrol Mauritius Limited, GeoEnpro Petroleum Limited (together called as the "Group").
2. The above unaudited consolidated financial results for the quarter and nine months ended 31 December 2025 in respect of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 February 2026. The above unaudited consolidated financial results have been subjected to limited review by the statutory auditors. The auditors have issued an unmodified review report.
3. The above unaudited consolidated financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations").
4. The individual item of expenses in these unaudited consolidated financial results are net of amount charged to Unincorporated Joint Operations (UJO) where parent company is the operator. The parent's share of such net expenses in UJO's are treated as acquisition, exploration, development or production costs, as the case may be.
5. During the quarter ended 31 March 2025, parent company had taken over 40% Participating Interest ("PI") of the other joint operator in Block I 80. Accordingly, all revenues and costs of Block B-80 amounting to ₹ 5,499.89 lakhs and ₹ 5,271.44 lakhs respectively were fully accounted in the books of parent company effective 1 April 2024, excluding the assets and liabilities pending Government of India approval (whilst the parties had made an application dated 31 March 2025 to Government of India for assignment). The said application was deemed to be approved on 29 July 2025 in terms of the Revenue Sharing Contract. Accordingly, during the quarter ended 30 June 2025, the parent company has recognized the assets and liabilities relating to 40% PI in its books of account, including an exceptional item of ₹ 3,251.87 lakhs as provisional fair value gain on remeasurement of its previously held 60% PI.
6. During the quarter ended 30 September 2025, HOEC has entered into a Crude Off-take and Sale Agreement (COSA) with Hindustan Petroleum Corporation Limited (HPCL). In terms of COSA, the oil was sold, and the transfer of related title and risk took place on 25 September 2025. In addition to outstanding dues from HPCL on sale, interest is also due in terms of COSA. However, HPCL has raised certain quality issues which is being currently addressed. Further, in addition to terms of COSA and based on independent legal opinions, HOEC is not liable to any claims/damages in this regard. HOEC is making all possible efforts to realize the outstanding dues from HPCL.
7. The Government of India has implemented four new Labour Codes ('Codes') with effect from November 21, 2025. The Group has reported the incremental impact of changes in new Labour Codes in the profit and loss for the current period, amounting to ₹ 171.93 lakhs. The Group continues to monitor the publications on Central/State Rules and clarifications from relevant bodies and would provide appropriate accounting effect on the basis of such applicable developments.
8. Segment reporting is based on "management approach" as defined in IND AS 108 - Operating Segments, the chief operating decision maker evaluate the Group's performance as a single business, namely acquisition, exploration, development and production of crude oil and natural gas in India, both onshore and offshore.
9. The unaudited consolidated financial results of the Group for the quarter and nine months ended 31 December 2025 have been filed with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and are available in parent company's website www.hoec.com.



Place: Chennai
Date: 13 February 2026

BY ORDER OF THE BOARD
for Hindustan Oil Exploration Company Limited



R. Jeevanandam
Managing Director
DIN No. 07046442