

**IOT Utkal Energy Services Limited**

Regd. Office: Plot No. 188/183,
Zero Point, Udayabata, Paradeep,
Jagatsinghpur Odisha, India, 754141

CIN: U45208OR2009PLC011389

14th April, 2026

To
The Manager
Listing Department
Wholesale Debt Market,
BSE Limited, Phiroze Jeejebhoy Tower,
Dalal Street, Mumbai 400001

Dear Sir/ Madam,

Ref: IOT Utkal Energy Services Ltd (950132)

Sub:

- 1. Outcome of Board Meeting**
- 2. Audited Standalone Financial Results of the Company for the Quarter and Financial Year ended 31st March 2026 together with Auditors Report.**
- 3. Declaration or Statement of Impact of Audit Qualifications as part of Audited Financial Results for the quarter and financial year ended 31st March, 2026.**
- 4. Disclosure Pursuant to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015.**
- 5. Disclosure of Related Party Transactions for the Year ended 31st March 2026 under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015.**
- 6. Resignation of Mr. Rejith Bhaskar as the Whole-time Director and Chief Executive Officer (CEO) of the Company. (Annexure A)**
- 7. Appointment of Mr. Nimishakavi Venkata Subrahmanyam as the CEO of the Company. (Annexure A)**

Pursuant to Regulation 51(2) and 52 of the SEBI (LODR) Regulations we wish to inform your that the Board of Directors of the Company have at their Meeting held today i.e. Tuesday 14th April 2026, considered and approved the Audited Standalone Financial Statements of the Company for the Quarter and Financial Year ended on 31st March 2026.

Copy of the said financial statements along with the Report of the Statutory Auditors and and Security Cover Certificate of the Statutory Auditors of the Company along with the disclosure of Related Party Transactions for the Half Year ended 31st March 2026 under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015 and Changes in Directors and Senior Management is enclosed herewith.

The details of the aforementioned appointment/changes are set out in Annexure A.

The aforesaid disclosures will also be made available on the Company's website at www.iesl.com

The Board Meeting commenced at 1630 hrs and concluded at 1725 hrs

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For IOT Utkal Energy Services Limited

Girjesh Shrivastava
Company Secretary & Compliance Officer

Encl: A/a

Corporate Office: 103, 1st Floor, Spectra, Hiranandani Gardens, Powai, Mumbai - 400076

Ph.: +91 22 69309500: Website- www.iesl.com

INDEPENDENT AUDITOR'S REPORT**To The Board of Directors of IOT Utkal Energy Services Limited****Report on the Audit of Financial results****Opinion**

We have audited the accompanying financial results of IOT Utkal Energy Services Limited ("the Company"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31 March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements of the Company. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Evaluate the appropriateness and reasonableness of disclosures made by board of directors in terms of the requirements specified under regulation 52 of the listing regulations.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Mumbai
Date: April 14, 2026



For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN 109208W)

S Nagabushanam

(S Nagabushanam)
Partner

(M. No. 107022)

UDIN: 26107022B9PNXG9576

IOT Utkal Energy Services Limited						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31.03.2026						
	Particulars	Rs in Crores				
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months ended Previous Year	Year to Date Figures for Current period ended	Previous Year Ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Unaudited	Audited	Audited
1	Revenue from Operation					
	Income from Operations	139.92	137.66	132.09	543.53	525.21
	Total Income from Operation	139.92	137.66	132.09	543.53	525.21
2	Expenses					
	a. Cost of O&M Services	28.57	26.08	21.13	98.74	81.60
	b. Employee Benefit Expenses	0.20	0.17	0.32	1.00	1.24
	c. Depreciation and amortisation expense	58.85	60.15	60.04	238.65	239.07
	d. Other expenses	3.68	1.15	2.85	9.78	10.92
	Total Expenses	91.30	87.57	84.34	348.18	332.83
3	Profit from operations before other income, exchange gain / (loss) on swap contracts, finance costs and	48.62	50.10	47.75	195.35	192.38
4	Other Income	11.49	11.00	10.57	44.01	39.78
5	Exchange gain / (loss)					
6	Profit from ordinary activities before finance costs and exceptional items	60.11	61.10	58.32	239.36	232.16
7	Finance Costs	17.30	19.83	24.04	81.02	107.32
8	Profit from ordinary activities after finance costs but before exceptional items	42.80	41.27	34.28	158.34	124.84
9	Exceptional Items					
10	Profit from ordinary activities before tax	42.80	41.27	34.28	158.34	124.84
11	Tax Expenses	10.75	10.34	6.38	39.83	29.17
12	Profit from ordinary activities after tax	32.05	30.93	27.90	118.51	95.67
13	Extraordinary Item (net of tax)					
14	Net Profit for the period	32.05	30.93	27.90	118.51	95.67
15	Other Comprehensive Income (net of tax)					
16	Total Comprehensive Income	32.05	30.93	27.90	118.51	95.67
17	Paid up Equity Share Capital (Face value per share Rs 10)	526.28	526.28	526.28	526.28	526.28
18	Paid up Debt Capital	645.65	713.78	918.29	645.65	918.29
19	Reserves excluding Revaluation Reserve	135.14	103.07	16.62	135.14	16.62
20	Net Worth	661.42	629.35	542.89	661.42	542.90
21	Outstanding redeemable preference shares (quantity and value);					
22	Capital redemption reserve/debenture redemption reserve	-	-	-	-	-
23	Earnings per share (Basic and Diluted) (Rs)(of Rs 10 each - Not annualised)	0.61	0.59	0.53	2.25	1.82
24	Debt Equity Ratio	0.98	1.13	1.69	0.98	1.69
25	Debt Service Coverage Ratio (DSCR)	1.05	1.25	1.27	1.35	1.28
26	Interest Service Coverage Ratio (ISCR)	6.87	6.11	4.92	5.90	4.39
27	Net profit after tax;	32.05	30.93	27.90	118.51	95.67
28	Current ratio;	1.04	1.05	1.05	1.04	0.93
29	Long term debt to working capital;	16.63	17.13	30.20	16.63	(19.40)
30	Bad debts to Account receivable ratio;	-	-	-	-	-
31	Current liability ratio;	0.55	0.52	0.38	0.55	0.41
32	Total debts to total assets;	0.42	0.46	0.58	0.42	0.55
33	Debtors turnover;- not annualised	1.10	1.17	1.13	4.36	4.21
34	Inventory turnover; - not annualised	-	-	-	-	-
35	Operating margin (%);	35%	36%	36%	36%	37%
36	Net profit margin (%);	23%	22%	21%	22%	18%
37	Sector specific equivalent ratios, as applicable."					

Notes:

- 1 The company was incorporated on December 8, 2009 with the main object of Installation, Operation and Maintenance of Crude and Finished Products Tankages facility at Paradip Refinery of IOCL in Paradip.
- 2 Paid up debt capital represents Non Convertible Debentures(NCD's)
- 3 Debt Equity Ratio : Debt/Equity
Debt includes all the secured loans including Non Convertible Debentures.
Equity includes Equity Share Capital and Reserve and Surplus (excluding Revaluation Reserves).
- 4 Definition for Coverage Ratio
DSCR=Earning before Depreciation, Interest & Tax, excluding exceptional items/(Interest+Principal Repayment)
ISCR=Earning before Depreciation, Interest & Tax, excluding exceptional items/Interest
- 5 The above standalone financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on Apr 14, 2026. The statutory auditors of the Company have carried out the Limited Review of the Financial Results and have issued an unmodified report thereon.
- 6 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 34 - Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued and other accounting principles generally accepted in India.
- 7 Details of previous and next due date non convertible debentures are as follows -

Sl No	Particulars	Previous	Next Due Date	
			Principal	Principal
1	Non Convertible Debentures	20-Mar-25	20-Apr-26	20-Apr-26

Note : Interest and principal was paid on due date.

- 8 Credit rating and change in credit rating (if any) : "CRISIL AAA" and "IND AAA"
- 9 Security :
The company has created Security Interest on the following in favour of the Debenture Trustee for the beneficial interest of the Debenture Holders:
 - (i) a first ranking inter se pari passu Security Interest, including first ranking pari passu charge/assignment on Project's cash flows and receivables under BOOT Agreement, including any monies receivable or claims or credit or benefit for CENVAT credit in favour of the Debenture Trustee;
 - (ii) a first ranking inter se pari passu Security Interest, including charge/mortgage on the fixed assets (moveable and immovable property) of the Company, both present and future, in favour of the Debenture Trustee for the beneficial interest of the Series I Debenture Holders, Series II Debenture Holders and Series III Debenture Holders and a second ranking charge on the fixed assets (movable and immovable property) of the Company, in favour of the Debenture Trustee for the beneficial interest of the Series IV Debenture Holders, in favour of the Debenture Trustee for the beneficial interest of the Series V Debenture Holders;
 - (iii) a first ranking inter se pari passu Security Interest, including charge/assignment on all the intangible assets of the Company and uncalled capital in favour of the Debenture Trustee;
 - (iv) assignment by way of pari passu Security Interest of all rights, titles and interests of the Company in, to and under all Project Documents, Insurances, IOTL Bank Guarantee to which the Company is a party and all other material contracts relating to the Project;
 - (v) a first ranking inter se pari passu Security Interest, including charge/assignment on the Accounts (as well as amounts lying to the credit thereof, including Cash DSRA as well as any Permitted Investments made there from in favour of the Debenture Trustee;
 - (vi) IOTL Guarantee with respect to Debt Service Reserve Account is of Rs. 74.00 crores (March 2025 : Rs 74 Crores)
- 9 Asset cover available as on March 31, 2026 in case of the non-convertible debt securities issued by the company is 2.14.
- 10 The Company is principally engaged in a single business segment viz terminalling.
- 11 Tax expense comprises only of Deferred Tax.

Place: Paradip
Date: 14th April 2026

For and on behalf of the Board of Directors of
IOT Utkal Energy Services Limited

Rejith Bhaskar
Wholetime Director and CEO
DIN: 10283897

IOT Utkal Energy Services Limited

Balance Sheet

as at 31 Mar 2026

(Currency: Indian Rupees in crores)

ASSETS	31 Mar 2026	31 Mar 2025
Non-current assets		
Property, Plant and Equipment	618.00	856.65
Financial Assets		
(i) Loans	300.00	300.00
(ii) Other financial assets	46.88	0.98
Non Current tax assets (Net)	-	-
Other non-current assets	67.03	73.91
Current assets		
Financial Assets		
(i) Investments	58.03	54.32
(ii) Trade Receivables	133.81	115.42
(iii) Cash and cash equivalents	0.36	0.68
(iv) Bank balances other than Cash and Cash equivalents	304.61	230.78
(vi) Other financial Assets	7.30	7.17
Other current assets	2.10	2.54
Current Tax Assets (Net)	-	13.01
Total Assets	1,538.12	1,655.45
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	526.28	526.28
Other Equity	135.14	16.62
Total equity (A)	661.42	542.90
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	361.84	645.65
(ii) Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues other than micro enterprises and small enterprises	12.03	6.97
(iii) Other financial liabilities	-	-
(iv) Deferred tax liability	18.39	2.74
Current liabilities		
Financial Liabilities		
(i) Short Term Borrowings	283.81	272.64
(ii) Trade Payables		
Dues of small enterprises and micro enterprises	-	-
Dues of creditors other than small enterprises	48.72	29.60
(iii) Other financial liabilities	145.59	149.10
Other Current liabilities	6.12	5.85
Current tax liabilities (net)	0.20	-
Total Liabilities (B)	876.70	1,112.55
Total Equity and Liabilities	1,538.12	1,655.45

Place: Paradip
Date: 14th April 2026

For and on behalf of the Board of Directors of
IOT Utkal Energy Services Limited

Rejith Bhaskar
Wholtime Director and CEO
DIN: 10283897

IOT Utkal Energy Services Limited

Statement of Profit and Loss

for the year ended 31 Mar 2026

(Currency: Indian Rupees in crores)

	31 Mar 2026	31 Mar 2025
INCOME		
Revenue from Operations	543.53	525.21
Other Income	44.01	39.78
Total Income	587.54	564.99
EXPENSES		
Operating Expenses	98.74	81.60
Employee Benefits expenses	1.00	1.24
Finance Costs	81.02	107.32
Depreciation Expenses	238.65	239.07
Other Expenses	9.78	10.92
Total Expenses	429.19	440.15
Profit before exceptional items and tax	158.35	124.84
Exceptional Items	-	-
Profit before tax	158.35	124.84
Less :Tax expense		
- Current Tax	24.18	-
- Deferred Tax Charge	15.65	29.17
Net tax expenses	39.83	29.17
Profit for the year	118.52	95.67
Other Comprehensive Income		
Items that will be reclassified to profit or loss	-	-
Items that will not be reclassified to profit or loss	-	-
Total Comprehensive Income for the year	118.52	95.67
(Comprising Profit and Other Comprehensive Income for the year)		
Earnings per equity share:		
Equity share of face value Rs. 10/- each		
Basic and Diluted	2.25	1.82

Place: Paradip
Date: 14th April 2026

For and on behalf of the Board of Directors of
IOT Utkal Energy Services Limited

Rejith Bhaskar
Wholetime Director and CEO
DIN: 10283897

IOT Utkal Energy Services Limited

Statement of Cash Flow

for the year ended 31 Mar 2026

(Currency: Indian Rupees in crores)

	31 Mar 2026	31 Mar 2025
Profit Before Tax	158.35	124.84
Adjustments for :		
Depreciation and impairment of property, plant and equipment	238.66	239.07
Finance income (including fair value change in financial instruments)	(44.01)	(39.78)
Finance costs (including fair value change in financial instruments)	81.02	107.32
Operating Profit before Working Capital changes	434.02	431.44
Changes in Working Capital: (Excluding Cash & Bank Balances)		
Increase in Trade & Other Receivables	(18.39)	18.89
Increase Trade and Other Payables	24.18	(14.90)
Increase Others Current Assets	(38.72)	(2.81)
Increase Others Current Liabilities	0.46	6.35
Changes in Working Capital	(32.47)	7.53
Cash flow generated / (used) from operations	401.55	438.97
Income taxes and other taxes paid	(10.97)	(3.75)
Net Cash generated from operating activities	390.58	435.23
Cash Flow from Investing Activities:		
Purchase of Property, plant and equipment	-	-
Purchase of financial instruments	(3.71)	112.63
Loans given	-	(250.00)
Interest received (Finance Income)	40.31	31.66
Increase in Other Bank Balances	(73.83)	38.05
Net Cash Generated/(Used) in Investing Activities:	(37.23)	(67.66)
Net Cash Flow From Financing Activities:		
Repayments of Long-Term Borrowings NCD	(272.66)	(256.80)
Interest paid - NCD	(81.02)	(110.52)
Net Cash Generated/(Used) from Financing Activities:	(353.68)	(367.33)
Net Change in Cash & cash equivalents	(0.32)	0.24
Cash & cash equivalents as at end of the year	0.36	0.68
Cash & cash equivalents as at the beginning of year	0.68	0.44
Net Change In Cash & Cash Equivalents	(0.32)	0.24

Note :

- 1 The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7- "Cash Flow Statement"
- 2 The cash comprises cash on hand, current account and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investment that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

Place: Paradip
Date: 14th April 2026

For and on behalf of the Board of Directors of
IOT Utkal Energy Services Limited

Rejith Bhaskar
Wholtime Director and CEO
DIN: 10283897



IOT Utkal Energy Services Limited

Regd. Office: Plot No. 188/183,
Zero Point, Udayabata, Paradeep,
Jagatsinghpur Odisha, India, 754141

CIN: U45208OR2009PLC011389

14th April, 2026

To
The Manager
Listing Department
Wholesale Debt Market,
BSE Limited, Phiroze Jeejebhoy Tower,
Dalal Street, Mumbai 400001

Dear Sir/ Madam,

Ref: IOT Utkal Energy Services Ltd (950132)

Sub: Declaration or Statement of Impact of Audit Qualifications as part of Audited Financial Results for the quarter and financial year ended 31st March, 2026

Pursuant to the Regulation 52 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, we hereby state that the Statutory Auditors have conducted the Statutory Audit of the above standalone financials results and have expressed an unqualified audit opinion.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For IOT Utkal Energy Services Limited

Girjesh Shrivastava
Company Secretary & Compliance Officer
A-19083

Tel : 022-4451 6087
 Email : mumbai@vsa.co.in
 Website : www.vsa.co.in

V Sankar Aiyar Co.
 Chartered Accountants
 A-601, Mangalya Building, Marol
 Andheri East, Mumbai

NAME OF THE COMPANY: IOT UTKAL ENERGY SERVICES LIMITED

Statement of Security Coverage Ratio															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of Asset for which this Certificate relate	Exclusive Charge		Pari- Passu Charge			Assets not offered as Security	Elimination on (amount in negative) Debt amount considered more than once (due to exclusive plus pari passu charge)	(Total C to H)	Related to only those items covered by this Certificate					
		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)				Market Value for Assets charged on Exclusive Basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For E.g. 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		618.00							618.00	618.00				618.00	
Capital Work-in- Progress									-					-	
Right of Use Assets									-					-	
Goodwill									-					-	
Intangible Assets									-					-	
Intangible Assets under Development									-					-	
Investments		58.03							58.03	58.03				58.03	
Loans (payable on demand)		300.00							300.00	300.00				300.00	
Trade Receivables	√	133.81							133.81	133.81				133.81	
Inventories									-					-	
Cash and Cash Equivalents		0.36							0.36	0.36				0.36	
Bank Balances other than Cash and Cash Equivalents (FD 337.42+Int on FD 7.92+ Retention 13.24- 66.07 WCT Matter)		292.51							292.51	292.51				292.51	
Others									-					-	
Total		1,402.70							1,402.70	1,402.70				1,402.70	
Liabilities															
Debt securities to which Certificate pertains		645.99							645.99	645.99				645.99	
Other debt sharing pari-passu charge with above debt									-					-	
other debt									-					-	
Subordinated debt									-					-	



**IOT Utkal Energy Services Limited****Regd. Office:** Plot No. 188/183,
Zero Point, Udayabata, Paradeep,
Jagatsinghpur Odisha, India, 754141**CIN: U45208OR2009PLC011389****Related Party Transactions for the Half year ended on 31st March 2026**

S. No.	Party Name	Nature of Transactions	FY 2025-26			
			Budget	Apr-Sep	Oct-March	Full year
1	IndianOil Adani Ventures Limited	Operations & Maintenance Contract Expenditure	100	44.09	54.65	98.74
		Interest on Loan from Related Party (Income)	23	9.69	9.11	18.80
		Reimbursement of Expenses (net)	10	0.88	4.94	5.82
2	Indian Oil Corporation Limited	BOOT/O&M Contract Income	550	265.95	277.58	543.53

For IOT Utkal Energy Services Limited**Rejith Bhaskar**
Whole-Time Director & CEO
DIN: 10283897

**IOT Utkal Energy Services Limited****Regd. Office:** Plot No. 188/183,
Zero Point, Udayabata, Paradeep,
Jagatsinghpur Odisha, India, 754141**CIN: U45208OR2009PLC011389****Annexure A**

Particulars pursuant to Regulation 51(2), Para A Part B of Schedule III in respect of the appointment/ resignation of Directors, Senior Management Personnel, Key Managerial Personnel and Auditors are as follows:

Sr. No.	Particulars	Details	
		Whole – time Director	Key Managerial Personnel - CEO
		Mr. Rejith Bhaskar	Mr. Nimishakavi Venkata Subrahmanyam
1.	Reason for change (appointment, resignation, removal, death or otherwise)	Redesination from the position of Whole-time Director & CEO to Non-executive Non Independent Director	Appointment as the Chief Executive Officer
2.	Date of appointment/cessation (as applicable)	With effect from the close of business hours of 14 th April 2026	15 th April 2026
3.	Brief Profile	Mr. Rejith Bhaskar is a Mechanical Engineer with 20+ years of experience in Project Management & Operations in Oil & Gas sector. He has worked as Vice President – Operations in charge of Common User Terminals and additionally handling special projects for bringing new technologies, innovations and excellence in Oil terminal operations.	Mr. Nimishakavi Venkata Subrahmanyam is a senior executive with over 25 years of leadership experience in the downstream oil and gas sector, possessing deep expertise in LPG and multi-product petroleum infrastructure. He holds a B. Tech in Electrical & Electronics Engineering, a PGDBA from Symbiosis, Pune, and a Diploma in Industrial Safety from Annamalai University
4.	Relationships between Directors	N.A	None
5.	Letter of resignation (in case of resignation)	Attached	N.A

Date: 14th April 2026

To,
The Board of Directors of
IOT Utkal Energy Services Limited
Plot No. 188/183, Zero Point,
Udayabata, Paradeep, Jagatsinghpur,
Odisha, 754141, India.

Dear Sirs/Madam,

Subject: Resignation as the Wholetime Director & Chief Executive Officer of the Company

As part of the ongoing restructuring of the various boards within the parent company and its subsidiaries, and in view of my proposed responsibilities as part of such restructuring, I hereby tender my resignation from the position of Whole-time Director & Chief Executive Officer of IOT Utkal Energy Services Limited.

My resignation shall be effective from the close of business hours on April 14, 2026.

I shall, however, continue to serve as a Non-Executive Director on the Board of the Company.

I confirm that there are no material reasons for my resignation other than those stated above.

I take this opportunity to thank the Board of Directors for the support extended to me during my tenure as the Wholetime Director & Chief Executive Officer of the Company.

I look forward to continuing to contribute to the deliberations of the Board in my capacity as a Non-Executive Director.

Thanking You,

Yours Truly,



Rejith Bhaskar
DIN: 10283897