

Net profit of Indian oil decrease to 47% due to a pandemic situation

On Friday, India's one of the biggest oil firms Indian Oil Corporation Ltd (IOC), announced about a 47 percent decrease in profit in the June quarter due to less demand in the Market in COVID- 19 pandemic. This year's net income was Rs 1,910.84 crore in the April-June quarter that is Rs 2.08 per share. Net profit was 46.8 percent lower than the same quarter of the previous year which is Rs 3,596.11 crore, or Rs 3.92 a share.