July 22, 2026

To,

Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Scrip Code: 544029

Listing & Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: GANDHAR

Subject: Press Release on Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2026 (Q1 FY 2026-27).

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir(s)/Madam(s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith press release on Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30th, 2026 (Q1 FY 2026-27).

The said press release will be simultaneously posted on the Company's website at https://gandharoil.com/investor-relations/disclosure-intimation-to-stock-exchanges/

You are requested to take the same on record.

Thanking you.

Yours Faithfully,

For Gandhar Oil Refinery (India) Ltd

Binal Shankar Khosla
Digitally signed by Binal Shankar Khosla
Date: 2026.07.22 20:41:02 +05'30'

Binal Khosla
Compliance Officer and Company Secretary
Mem. No.: A29802

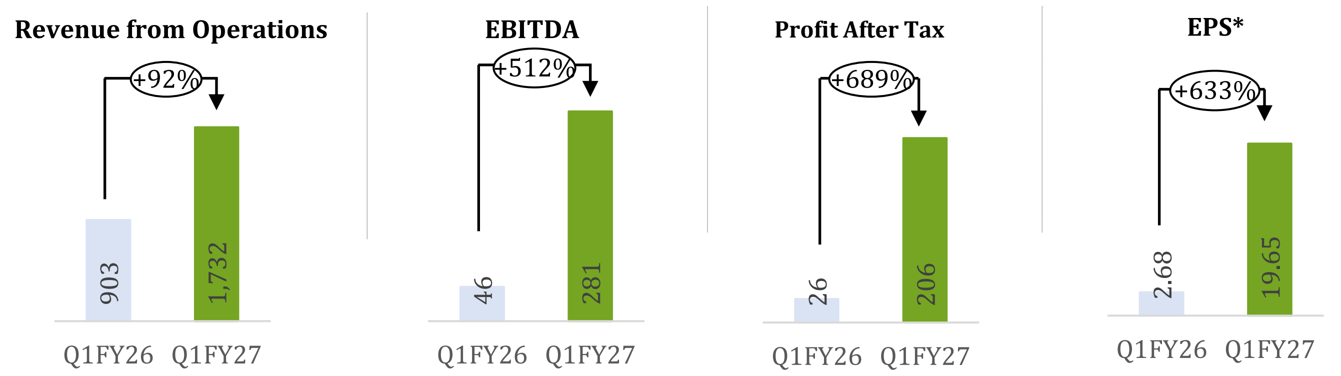
Encl: As above

HIGHEST EVER PAT OF ₹206 CRORE

Q1 FY27 Financial Results & Business Updates

Mumbai, July 22, 2026: Gandhar Oil Refinery (India) Ltd (BSE: 544029) (NSE: GANDHAR) announced its unaudited financial results for the quarter ended 30th June, 2026.

Consolidated Financial Highlights (₹ in Cr)



Manufacturing Sales Volumes

Particulars (kl)	Q1 FY27	Q1 FY26
PHPO	68,815	58,379
Lubricants	30,073	30,482
PIO	17,998	14,085
Channel Partners	14,360	18,787
Total Manufacturing Volumes	1,31,247	1,21,733

Key Highlights:

- Gross Margin Spread expanded 3.4x year-on-year to ₹28,145 per kl compared to Q1 FY26
- Volumes for the quarter improved 8% year-on-year to 1,31,449 kl
- Declared Interim Dividend 100% of Face Value

Management Commentary

Commenting on the Results, Mr. Aslesh Parekh, Joint Managing Director said: *We are pleased to announce the strongest quarter in the history of Gandhar Oil Refinery (India) Ltd., with the Company reporting its highest-ever quarterly net profit, crossing ₹200 crore. This record performance was driven by healthy revenue growth and robust gross margin spreads despite operating in a dynamic and challenging external environment.*

The operating environment during the quarter remained dynamic, shaped by geopolitical developments in West Asia, crude oil price volatility, and periodic supply chain disruptions. Our ability to respond swiftly through agile sourcing, prudent inventory management, and a favourable product mix translated into strong financial performance. Consolidated Revenue increased 92% year-on-year to ₹1,732 crore, while Gross Margin Spread expanded 3.4x year-on-year to ₹28,145 per kl compared to Q1 FY26.

Our strong performance was supported by healthy demand across key end-user industries and sustained momentum across product categories. Continued focus on value-added offerings, efficient procurement practices, and cost optimisation initiatives enabled us to achieve superior margins while also supporting volume growth.

The PHPO segment continued to anchor our growth, driven by sustained demand from the personal care, healthcare, and pharmaceutical sectors. The quarter also witnessed encouraging traction in the PIO business, reflecting healthy demand across transformer, power & rubber manufacturers. While growth in the Lubricants segment remained largely stable, it continued to contribute meaningfully to our diversified business mix. Supported by growing export presence and stronger engagement with marquee customers, the Company sustained positive business momentum throughout the quarter.

While we remain watchful of global macroeconomic developments and geopolitical uncertainties, the underlying demand environment continues to remain encouraging. With a strong business foundation, a customer-centric approach, and an unwavering focus on operational excellence, we remain confident in our ability to sustain profitable growth and create long-term value for all stakeholders

About Gandhar Oil Refinery (India) Ltd: Gandhar Oil Refinery (India) Limited is a known name in the world of specialty oils. Our Company is a leading manufacturer of white oils by revenue with a growing focus on the consumer and healthcare end-industries. We have a diversified customer base. We produce a broad variety of specialty oils and lubricants such as White oils, waxes, jellies, automotive oils, industrial oils, transformer oils and rubber processing oils. Our products are sold under our flagship brand "Divyol".

For more information, visit https://gandharoil.com/

For further information, please contact:

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