

May 26, 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 Audited Financial Results for the quarter and financial year ended March 31, 2026 (Q4 & FY26).

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

Dear Sir/ Madam,

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 for the quarter and financial year ended March 31, 2026 (Q4 & FY26).

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

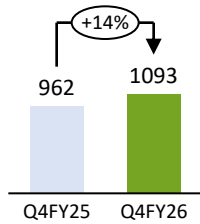
Binal Khosla
Compliance Officer and Company Secretary
Mem. No.: A29802
Encl: As above

Gandhar Oil Refinery (India) Ltd Reports Q4 & FY26 Results

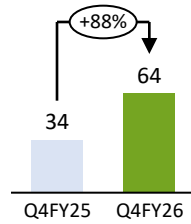
Mumbai, 26th May, 2026: Gandhar Oil Refinery (India) Ltd a leading manufacturer of white oils by revenue, engaged in producing Pharmaceutical, Health Care, and Performance Oil (PHPO), Process Insulating Oil (PIO) and Lubricants, has announced its Financial Results for the quarter and full year ended March 31, 2026.

Consolidated Financials – Q4FY26

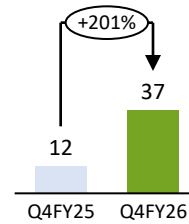
Revenue from Operations



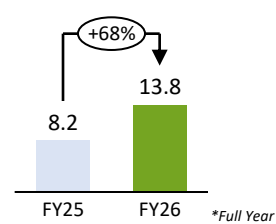
EBITDA



Profit After Tax



EPS*



Consolidated Financial Performance

Particulars (₹ Cr)	Q4 FY26	Q4 FY25	Q3 FY26	FY26	FY25
Revenue from Operations	1,093.4	961.7	1,177.0	4,241.2	3,896.9
EBITDA	63.6	34	59.1	234.5	175.6
PAT	37.0	12.3	34.4	137.2	83.5
EPS	4.2	1.2	3.3	13.8	8.2



Key Highlights:

- ✓ Consolidated Manufacturing Sales Volumes for FY26 stood at 5,45,755 KL, up by 9% from 5,00,231 KL in FY25
- ✓ Consolidated Revenues for the Q4FY26 at ₹1,093.4 Cr compared to ₹961.7 Cr in Q4FY25, while for FY26, it stood at ₹ 4,241.2 compared to ₹ 3,896.9 Cr in FY25
- ✓ Consolidated EBITDA for Q4FY26 stood at ₹63.6 Cr, up by 88% from ₹33.6 Cr in Q4FY25. EBITDA for FY26 stood at ₹234.5 Cr, compared to ₹175.6 Cr in FY25
- ✓ Consolidated PAT for Q4FY26 stood at ₹37.0 Cr, up by 201% from ₹12.3 Cr in Q4FY25, while for FY26 stood at ₹137.2 Cr compared to ₹ 83.5 Cr in FY25
- ✓ For FY26, the consolidated revenue breakdown is as follows: PHPO leads with 48%, Lubricants account for 27%, Channel Partners contribute 14.81% and PIO represents 10.19%

Commenting on the Results, Aslesh Parekh, Joint Managing Director said, “We delivered a strong close to FY26, supported by sustained momentum in domestic demand and a continued strategic focus on higher-margin PHPO products. This performance was achieved despite a challenging global environment characterized by macroeconomic pressures, ongoing logistical constraints, and volatility arising from the Middle East geopolitical situation, including the temporary closure of the Strait of Hormuz, which led to a sharp increase in oil prices. Notwithstanding these headwinds, we recorded robust performance across all parameters. In the fourth quarter of FY26, revenue stood at ₹1,093 crore, reflecting a year-on-year increase of 14%. Operational profitability remained robust, with EBITDA rising by 88% to ₹64 crore, while profit after tax (PAT) grew by 201% to ₹37 crore, supported by a favorable product mix and improved operating efficiencies. For the full year, revenue reached ₹4,241 crore, with EBITDA of ₹234 crore. This growth was underpinned by manufacturing sales volumes of 5,45,755 KL, representing a 9% increase over the previous year. The PHPO segment continued to be the primary growth driver, contributing 48% of total revenue, driven by strong demand from the personal care and healthcare sectors. Looking ahead, the domestic demand environment remains encouraging. Additionally, the anticipated easing of international logistical constraints, along with stabilizing input costs, is expected to further support business momentum. This provides us with confidence in our near- to medium-term growth outlook but we continue to remain cautious and watchful.”

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”.

Contact Details

Gandhar Oil Refinery (India) Ltd.	Investor Relations: Orient Capital
	
CIN: L23200MH1992PLC068905	Mr. Aryan Sumra Email: aryan.sumra@in.mpms.mufg.com
Email: investor@gandharoil.com	Ms. Nidhi Vijaywargia Email: Nidhi.vijaywargia@in.mpms.mufg.com

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.