



August 08, 2025

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 for the quarter ended on June 30, 2025.**

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 ended June 30, 2025 (Q1 FY 2025-26).

The said press release will be simultaneously posted on the Company’s website at <https://gandharoil.com>

You are requested to take the same on record.

Thanking you.

Yours Faithfully,

**For Gandhar Oil Refinery (India) Ltd**

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**Jayshree Soni**  
**Compliance Officer and Company Secretary**  
**Mem. No.: FCS 6528**

## Gandhar Oil Refinery (India) Ltd Reports Q1 FY26 Results

**Mumbai, 08<sup>th</sup> August 2025:** 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 Year ended June 30<sup>th</sup>, 2025.

Consolidated Financials – Q1 FY26

**Revenue from Operations**

**₹ 9,030 Mn**

**EBITDA**

**₹ 460 Mn**



**37% QoQ**

**Profit After Tax**

**₹ 261 Mn**



**112% QoQ**

### Consolidated Financial Performance

Particulars (₹ Mn)	Q1 FY26	Q4 FY25	Q1 FY25	FY25
Revenue from Operations	9,030	9,617	9,948	38,969
EBITDA	460	336	603	1,756
PAT	261	123	326	835
EPS	2.7	1.2	3.4	8.2

### Key Financial Highlights:

- ✓ Consolidated EBITDA for Q1 FY26 stood at ₹460 million, up by 37% from ₹336 million in Q4 FY25.
- ✓ Consolidated PAT for Q1 FY26 stood at ₹261 million, up by 112% from ₹123 million in Q4 FY25.
- ✓ Consolidated Revenues for the Q1FY26 at ₹ 9,030 Mn compared to ₹ 9,617 Mn in Q4FY25.
- ✓ For Q1FY26, the consolidated revenue breakdown is as follows: PHPO leads with 46.45%, Lubricants account for 29.31%, PIO represents 9.93%, and Channel Partners contribute 14.31%
- ✓ Consolidated Manufacturing Gross Margin Spread for Q1FY26 stood at ₹ 8,274 per KL.

**Commenting on the Results, Aslesh Parekh, Joint Managing Director said,** “Despite a volatile geopolitical environment and external challenges such as the Red Sea disruption and depreciation pressures on the Indian Rupee against the US Dollar, we remain confident and optimistic about the foreseeable future.

We are steadily transitioning towards higher-margin products, particularly in the PHPO segment, including the manufacturing of emollients and ester-based value-added solutions with applications in the FMCG space. Our presence across India continues to strengthen, with operations now spanning 24 states and the addition of 69 new distributors nationwide.

For Q1 FY26, consolidated manufacturing volumes stood at 1,21,733 KL, reflecting stable throughput despite macroeconomic headwinds. Consolidated EBITDA for the quarter was ₹460 million, a 37% increase from ₹336 million in Q4 FY25. Consolidated PAT rose to ₹261 million, marking a 112% growth from ₹123 million in the previous quarter.

We remain optimistic about the upcoming quarters, anticipating stabilization in global supply chains and gradual improvement in realizations. These factors reinforce our confidence in the business’s long-term fundamentals and growth trajectory.”

**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
	
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#### 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.