

July 23, 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: Newspaper publication of the Standalone and Consolidated Un-audited Financial Results for the quarter ended June 30th, 2026

Ref: Regulation 47 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 47 of the SEBI Listing Regulations, we are enclosing herewith the copy of the Newspaper “The Economic Times” (English -National Daily Mumbai Edition)” and “Sakal” (Marathi Edition)” of today i.e., Thursday, July 23, 2026, wherein the extract of Un-audited (Standalone and Consolidated) Financial Results of the Company for the quarter ended June 30th, 2026, have been published.

Thanking you.

Yours Faithfully,

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

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

Encl: As above

Markets

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SMART INVESTING
IndusInd Bank's Q1 Net Jumps 72% to ₹1,037 cr

KILLPILL

Generic drug exporters begin to bleed on D-St

Our Bureau

Mumbai: Shares of generic drug manufacturers in India fell Wednesday after US President Donald Trump said such medicines imported into the country would face 100% tariffs from August 2026 onward, and double that the next year. Analysts said firms with US exposure to their revenues would feel the biggest impact from the change, and investors should now look at domestic focused companies.

Nifty's Pharma index fell 1.3% at close, while the benchmark Nifty 50 declined 0.8%. Among stocks, Lupin fell the most, down 4.3%, followed by Piramal Pharma, Ajanta Pharma, Aurobindo Pharma, Alembic Pharmaceuticals, and Granules (India) which declined between 2.5% and 4.2%.

"The tariff development is negative for Indian pharma companies, as most continue to manufacture drugs in India despite having US facilities," said Arijit Malakar, equity research analyst, Asika Stock Broking.

"Expanding US manufacturing capacity would raise production costs, with much of the increase likely passed on to customers," Malakar said.

Others maintained that the tariffs may not have a significant immediate impact.

NO DONE DEAL YET

Prathamesh Masdekar, research analyst, Stockbox, said the move is still at a preliminary stage, and he expects further negotiations given India's critical role as a supplier of affordable generic medicines to the US.

The pharma sector has been one of the recent outperformers compared with the benchmark Nifty 50. So far in 2026, the Nifty Pharma index is up 13.3%, while the Nifty 50 is down 8.2%.

Maitri Sheth, research analyst, Choice Institutional Equities, said that the proposal brings generic—s—one of the key revenue contributors for Indian pharmaceutical companies in the US—within the scope of tariffs for the first time.

Continued on >> Smart Investing

Oil at \$90-100 Will Impact Macros and the Market

ET Q&A

There is room for some catch-up rally in India after the under-performance and improvement in earnings growth, said **Sunil Koul**, global emerging markets equity strategist, Goldman Sachs. In an interview with **Nishanth Vasudevan**, London-based Koul spoke about foreign investors' outlook for India, the semiconductor trade and the rupee, among other topics. Edited excerpts:



Korea and Taiwan remain cheaper than India's.

That's why we still have Korea and Taiwan as overweight allocations, and India broadly neutral.

Earnings growth next year is about 30% in Taiwan and about 35% in Korea. In India, we are looking at 10% this year and 13% next year. Korea is still trading at six to seven times PE. Taiwan is a little bit higher in terms of multiples. If you look across the EM region, Taiwan is the most expensive market, and India is the second most expensive, both trading around 20-21 times.

So, Taiwan and Korea still stack up better than India because there is higher earnings growth and, in Korea's case, a much cheaper valuation. In India's case, there is room for a catch-up rally in India after the underperformance and improvement in earnings growth.

When you talk to global asset allocators, what are they saying about India?

We have got more incoming requests for calls and meetings on India over the last couple of weeks than we have had in the last three to six months. Both the economy and corporate earnings have held up pretty well. The recent RBI measures have given people comfort that the rupee may not depreciate meaningfully from current levels. And then there has been more volatility in semiconductor stocks and the AI trade over the last two or three weeks. There has been a growing desire to diversify portfolios away from the tech side, where positions have been very concentrated. So, we are arguing for performance in Asia to broaden a little bit and for some of the laggard markets to recover. In that sort of laggard recovery rally, India should be able to perform better as well.

Now that oil has rebounded, is that bad news for Indian equities?

Unless and until you see a full-blown war, which is not our base-case expectation, and an almost complete stoppage of flows, our year-end forecast for Brent crude is \$80. That should be absorbed by the economy and the equity market. But, at the margin, it does add pressure on sentiment. If oil goes back to the \$90-100 range, it will start to impact the macros and the market.

What kind of returns would you expect from India over the next 12 months?

Earnings growth should compound around 11% on a 12-month basis. And that's what our return upside for Nifty is. If you pick the right pockets within the market, you can probably get stronger returns, mid-teen double-digit returns.

What has been the nature of the recent foreign flows into Indian markets?

The initial leg of the flows from mid-June was a broad-based pickup in interest in oil-importing markets, including India and South Africa. Moving into July, we have started to see some rotation flows within Asia. So, it's a mix of on-short allocations improving and some long-only money starting to allocate more.

One thing that you hear often is that even after the run-up, valuations in

So, what do you like in India?

Banks. It's one pocket of the market where valuations are reasonably cheaper relative to their range and relative to the rest of the market. And if foreign appetite starts to come back, it's one large liquid pocket of the market, which is viewed as a macro bet on India.

Energy self-sufficiency and energy reliance has put the spotlight on power companies, renewables, utilities and power-equipment makers. Tourism is a theme where there is a likelihood of some potential earnings upgrades.

'External Sector Steady on Foreign Inflows'

Economic momentum and healthy forex reserves keep the outlook resilient: RBI report

Our Bureau

Mumbai: India's external sector remains steady with an improving outlook, aided by inflows of foreign investments despite the global uncertainties, the Reserve Bank of India (RBI) said in its state of the economy report in its latest monthly bulletin on Wednesday.

The farm sector is witnessing uneven southwest monsoon, but the impact on food inflation may be mitigated by comfortable foodgrain

stocks, the RBI said.

The central bank said that despite the global economy undergoing an uncertain economic environment, supply chain disruptions, and fragmented trading relationships, the Indian economy remains on a strong footing. "Amidst these uncertainties, India remains among the fastest growing major economies across the globe and has been able to sustain the momentum in economic activities through June," the RBI said. "Both industrial and services sector indicators remained firm. The farm sector is witnessing uneven southwest monsoon, but the impact on food inflation may be mitigated by comfortable foodgrain stocks." India's foreign exchange reserves remain comfortable, providing cover for more than 10 months of goods imports and 88.5% of the external debt outstanding as at end-March 2026, the same level as of June.

STATE OF THE ECONOMY
MORE REPORTS >> SMART INVESTING

Gandhar Oil Refinery (India) Limited

EXTRACTS OF UNAUDITED FINANCIAL STANDALONE AND CONSOLIDATED RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2026

Q1 FY27 Result Highlights

REVENUE	EBITDA	NET PROFIT	EPS	DECLARED INTERIM DIVIDEND
₹1,732 Cr	₹281 Cr	₹206 Cr	₹19.7	100% of Face Value
↑92% YoY	↑512% YoY	↑689% YoY	↑633% YoY	

Particulars (₹ Cr except EPS)	STANDALONE				CONSOLIDATED			
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
	30.06.2026	31.03.2026	30.06.2025	31.03.2026	30.06.2026	31.03.2026	30.06.2025	31.03.2026
Total Income from operations	1,591.05	929.38	745.44	3,422.56	1,731.93	1,093.37	902.96	4,241.18
Net Profit / (Loss) for the period (before Tax, after Exceptional and / or Extraordinary items)	236.36	59.54	31.82	180.93	263.76	52.48	31.78	180.54
Net Profit / (Loss) for the period (after Tax, after Exceptional and / or Extraordinary items)	178.82	44.13	26.22	138.39	205.89	37.05	26.09	137.25
Comprehensive Income for the period (Comprising profit / loss for the period (after tax) and other comprehensive income (after tax))	178.61	45.40	26.06	139.71	205.29	36.88	25.51	123.61
Equity Share Capital (Face value of ₹2 each)	19.58	19.58	19.58	19.58	19.58	19.58	19.58	19.58
Other Equity	-	-	-	1,280.72	-	-	-	1,332.80
Earning per Share (of ₹2/- each) (for continuing and discontinued operations) (Basic & Diluted)	18.27	4.51	2.68	14.14	19.65	4.16	2.68	13.83

Note:
a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of Stock Exchange www.bseindia.com and www.nseindia.com and on the website of the Company: www.gandharoil.com.
b) The financial results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.
c) The above financial results were reviewed by the Audit Committee and approved and taken on record by the Board at their respective meetings held on July 22, 2026.
The statutory auditors have issued a limited review report for the quarter ended June 30, 2026.

Gandhar Oil Refinery (India) Ltd. Sd/-
Ashish Parekh
Joint Managing Director
DIN: 02225795

Place: Mumbai
Date: July 22, 2026

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यूको बैंक
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Sl. No.	Particulars	Quarter Ended 30.06.2026 (Unaudited)	Quarter Ended 30.06.2025 (Unaudited)	Year Ended 31.03.2026 (Audited)
1.	Total Income from Operations (net)	8,68,224	7,43,321	29,74,098
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,57,493	94,620	4,37,349
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	2,57,493	94,620	4,37,349
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	65,632	60,744	2,76,786
5.	Total Comprehensive Income for the period (comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax))			
	Refer Note 2			
6.	Paid Up Equity Share Capital	12,53,956	12,53,956	12,53,956
7.	Reserves (excluding Revaluation Reserves)	17,56,007	15,41,844	17,56,007
8.	Securities Premium Account	5,04,211	5,04,211	5,04,211
9.	Net Worth	27,15,348	22,22,207	24,46,221
10.	Paid up Debt Capital/ Outstanding Debt	0.08	0.08	0.09
11.	Debt/Equity Ratio	0.73	0.83	0.70
12.	Earning Per Share (of ₹10/- each) (for continuing and discontinued operations)-			
1.	Basic:	0.52	0.48	2.04
2.	Diluted:	0.52	0.48	2.04
13.	Capital Redemption Reserve	-	-	-
14.	Debt Redemption Reserve	-	-	-

Note: 1. The above is an extract of the detailed format of quarter ended financial results filed with the Stock Exchanges under regulation 33 and 52 of the Listing Regulations. The full format of the quarter ended financial results is available on the websites of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and Bank's Website (www.uco.bank/investors). 2. Information relating to total comprehensive income and other comprehensive income is not furnished as Ind AS is not yet made applicable to the bank.

For UCO Bank:
Place: Kolkata
Sd/-
Vijay Kumar Niruttam Kamble
Executive Director
Dated: 22nd July, 2026
7666399400 8334001234
Missed Call for CKYC Card : 7799022129 www.uco.bank.in

Sd/-
Rajendra Kumar Saboo
MD & CEO (IC) & Executive Director
Sd/-
Aravind Kumar Krishna Kumar
Non-Executive Chairman

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