



May 27, 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 Audited
Financial Results for the quarter and financial year ended March 31, 2026**

**Ref: Regulation 47 of the Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015 (“Listing
Regulations”)**

Dear Sir/Madam,

Pursuant to Regulation 47 of the SEBI Listing Regulations, we are enclosing herewith the copy of the Newspaper “Business Standard” (English -National Daily Mumbai Edition)” and “Mumbai Mitra” (Marathi Edition)” of today i.e., Wednesday, May 27, 2026, wherein the extract of Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended March 31, 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

NILEKANI-BACKED FUND HAS ₹2,000 CRORE CORPUS

Fundamentum unveils deep-tech-focused fund

PEERZADA ABRAR
Bengaluru, 26 May

Venture capital investor Ashish Kumar launched frontier-tech investment platform F2A (Fundamentum Frontier Advisors), after receiving Sebi's nod for Fundamentum III — AI and DeepTech, a ₹2,000 crore fund.

Backed by institutional and individual investors, including anchor investor Nandan Nilekani, F2A will also oversee up to ₹1,000 crore in parallel co-investments. It will back startups building in consumer, enterprise and physical AI.

"We are seeing a structural shift in how AI and DeepTech are being built and adopted across sectors. F2A is a continuation of our effort to partner with founders building enduring, technology-led businesses, with the same disciplined, long-term approach that has



"F2A IS A CONTINUATION OF OUR EFFORT TO PARTNER WITH FOUNDERS BUILDING ENDURING, TECHNOLOGY-LED BUSINESSES"

Ashish Kumar, Cofounder, Fundamentum Partnership

defined Fundamentum," said Ashish Kumar, cofounder, Fundamentum Partnership.

"India, today, has the right combination of talent, ambition, policy and capital, and this is the

moment to dedicate institutional focus to companies building at the frontier," he added.

Nilekani said technology-led innovation continues to create new opportunities across sectors. "Platforms combining long-term thinking with strong execution capabilities can play an important role in supporting this evolution. I am excited to support Ashish and the team to further Fundamentum Frontier's AI and DeepTech strategy and its focus on long-term value creation," said Nilekani.

Ashish Kumar has backed consumer-tech startups including Spinny, Kuku FM, AppsForBharat and Wishlink, along with enterprise-tech companies such as FarEye, Whizzo and GenieMode. F2A will continue backing similar companies, with a greater focus on frontier technologies.

Physis Cap closes its maiden ₹400 cr fund

UDISHA SRIVASTAVA
New Delhi, 26 May

Growth-stage venture capital firm Physis Capital made the final close of its maiden ₹400 crore fund, raised from institutional investors, family offices, and senior corporate leaders, said Ankur Mittal, managing partner in an exclusive interaction with Business Standard.

The capital was raised primarily from India-based limited partners, including high-net worth individuals (HNIs) and ultra-HNIs.

Launched by Mittal, Vinay Bansal, and Mitesh Shah, Physis invests in pre-Series A to Series B startups, with cheque sizes between \$1 million and \$3 million.

The firm aims to launch a significantly larger Fund II in the fourth quarter of the current calendar year, Mittal said.

NGT notice to govt, NINL on capacity expansion

HEMANT KUMAR ROUT
Bhubaneswar, 26 May

The National Green Tribunal has issued notices to the Centre, Odisha government, and Neelachal Ispat Nigam (NINL), seeking separate responses on the expansion project at Kalinganagar in Jajpur district.

It followed a petition challenging the environmental clearance granted for the expansion and modernisation of its integrated steel plant from 981,000 tonnes per annum crude steel capacity to 6.2 million tonnes, allegedly without adequate environmental impact studies.

Grade-A office vacancies may fall up to 16% in FY27

PRACHI PISAL
Mumbai, 26 May

Vacancy levels in India's Grade-A commercial office market may decline by around 50 basis points (bps) to 15.5-16 per cent by the end of 2026-27 (FY27) led by a steady demand-supply gap resulting from healthy net leasing growth and the scheduled completion of ongoing projects, according to Crisil Ratings.

However, the ratings agency cautioned that global uncertainties and potential disruptions arising from AI pose risks to its projection of lower vacancy levels. Crisil noted that leasing growth in FY27 is likely to remain moderate among domestic information technology (IT) and IT-enabled services and engineering and manufacturing companies.

Slow cap demand hitting commercial realty: Report

SANKET KOUL
New Delhi, 26 May

India's commercial real estate leads the Asia Pacific (APAC) for occupier demand, but market watchers warn that slow institutional capital deployment is failing to support new supply.

An estimated \$2.3 billion is available as dry capital through alternative investment funds (AIFs) for deployment in the commercial realty sphere, according to a study by realty consultancy Knight Frank.

The amount will be able to create 12.2 million square feet (msf) of new supply, meeting just 14 per cent of India's annual office demand of 86.4 msf as of 2025.

"This not only underscores the growing gap between occupier demand and institutional capital availability but also indicates the opportunity that domestic and global capital have in India," the report said.



PUBLIC NOTICE / CAUTION NOTICE

It has come to the attention of The Bombay Dyeing and Manufacturing Company Limited (hereinafter referred to as "Bombay Dyeing"/ "the Company") that certain unknown persons/entities are falsely impersonating and misrepresenting themselves as representatives, employees, casting agents, photographers, or associates of Bombay Dyeing for and contacting the members of the public through emails, social media platforms, messaging applications, video calls, and other communication channels in connection with purported photoshoots, modelling assignments, campaigns, auditions, and related activities.

Such persons/entities are unlawfully and illegally using the name "Bombay Dyeing" / [BombayDyeing](https://www.bombaydyeing.com), along with its trademark, identity, brand, and goodwill to entice, mislead, induce and captivate the unsuspecting members of the public, including aspiring models and artists, by making false representations regarding photoshoots, auditions, meetings, attire requirements, payments, and related engagements.

It has specifically been observed that certain unknown persons are circulating fraudulent communications using the name "Bombay Dyeing" / [BombayDyeing](https://www.bombaydyeing.com) and / or deceptively similar representations through, inter alia, the email ID photographybd@gmail.com and the profile/name "Shots by Re photographer". Such email IDs, names, accounts, and profiles are completely unauthorized and have no association with our Company in any manner whatsoever.

The Company hereby expressly clarifies and notifies the public as follows:

- No Authorisation:** Bombay Dyeing does not authorize, appoint or endorse any such unsolicited communications, auditions, casting calls, or modelling activities conducted through any unofficial email IDs, Instagram handles and/or any other unauthorized platform on its behalf, in any manner whatsoever.
- Fraudulent Communication:** Any communication or representation received from unauthorized persons claiming association with Bombay Dyeing should be treated as fraudulent, misleading, and an act of impersonation and passing off.
- Public Advisory:** Members of the public are advised to exercise utmost caution and are advised not to share personal information, photographs, bank details, other financial details or sensitive information nor to participate in any such suspicious meetings/video calls initiated by such unauthorized persons.
- Disclaimer of Liability:** The Company shall not be responsible or liable for any loss, harm, damage, exploitation, or consequences suffered by any person who deals with such unauthorized persons, imposters or fraudulent entities or fraudulent communications.
- Reporting Mechanism:** Any person who receives such communication or is approached by anyone falsely claiming association with Bombay Dyeing, is requested to immediately report the same to the Company at customerfeedback@bombaydyeing.com / grievance_redressal_cell@bombaydyeing.com and, where necessary, to the appropriate law enforcement authorities.

The Company is taking this matter seriously. Such acts constitute offences including impersonation, cheating, identity misuse/theft, and misrepresentation, which are unlawful and punishable under applicable laws. The Company reserves its right to initiate appropriate legal action against such persons involved in such unlawful activities.

Issued in public interest by
The Bombay Dyeing and Manufacturing Company Limited



THE BOMBAY DYEING & MANUFACTURING CO. LTD.

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Gandhar Oil Refinery (India) Limited

EXTRACTS OF AUDITED FINANCIAL STANDALONE AND CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED AS ON
MARCH 31, 2026

30+ Years
of Excellence

Exports to
100+ Countries

Serving Top Markets Including
Europe, Americas & Asia-Pacific

Serving to **Pharma, Cosmetics, Steel, Cement,**
Tyre Industries and more....

Q4FY26 Consolidated Financial Highlights

14%
YoY

Revenue From Operations

88%
YoY

EBITDA

201%
YoY

Net Profit

211
Bps YoY

Net Profit Margin

Top End Industries

Pharma

Cosmetic

Steel Plant

Cement Plant

Tyres

And more...

Particulars (Rs. in crores except EPS)	CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2026				
	QUARTER ENDED			YEAR ENDED	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
Total Income from operations	1,093.37	1,176.74	961.72	4,241.18	3,896.93
Net Profit / (Loss) for the period (Before Tax, Exceptional and /or Extra ordinary items	52.48	45.14	16.77	180.54	114.25
Net Profit / (Loss) for the period (before Tax, after Exceptional and /or Extra ordinary items	52.48	45.14	16.77	180.54	114.25
Net Profit / (Loss) for the period (after Tax, after Exceptional and /or Extra ordinary items	37.05	34.33	12.29	137.25	83.52
Comprehensive income for the period(Comprising profit & loss) for the period(after tax) and other comprehensive income (after tax)	30.88	32.65	12.97	123.61	79.31
Equity Share Capital (Face value of Rs.2 each)	19.58	19.58	19.58	19.58	19.58
Other Equity	-	-	-	1,332.80	1,216.53
Earning per Shares (of Rs 2/-each)(for continuing and discontinued operations)- (Basic & Diluted)	4.16	3.31	1.19	13.83	8.18

Particulars (Rs. in crores except EPS)	STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2026				
	QUARTER ENDED			YEAR ENDED	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
Total Income from operations	929.38	932.28	751.75	3,422.56	3,160.26
Net Profit / (Loss) for the period (Before Tax, Exceptional and /or Extra ordinary items	59.54	46.03	14.59	180.93	105.46
Net Profit / (Loss) for the period (before Tax, after Exceptional and /or Extra ordinary items	59.54	46.03	14.59	180.93	105.46
Net Profit / (Loss) for the period (after Tax, after Exceptional and /or Extra ordinary items	44.13	35.80	10.53	138.39	75.30
Comprehensive income for the period(Comprising profit & loss) for the period(after tax) and other comprehensive income (after tax)	45.40	35.83	10.53	139.71	75.17
Equity Share Capital (Face value of Rs.2 each)	19.58	19.58	19.58	19.58	19.58
Other Equity	-	-	-	1,280.72	1,153.94
Earning per Shares (of Rs 2/-each)(for continuing and discontinued operations)- (basic & Diluted)	4.51	3.66	1.08	14.14	7.69

Note :
a) The above is an extract of the detailed format of quarterly and year ended Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulations 2015. The full format of Financial Results are available on the Company's website (www.gandharoil.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
b) The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 26, 2026.

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

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QR Code for financial results for March 31, 2026

