



Gulf Oil Lubricants India Limited

May 27, 2026

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Scrip Code: 538567

Through: BSE Listing Centre

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051
Scrip symbol: GULFOILLUB

Through: NEAPS

Dear Sir/ Madam,

Sub.: Press Release in respect of Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026

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

We enclose herewith a Press Release issued by the Company in respect of the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026.

Kindly take the same on record.

Thanking you.

For Gulf Oil Lubricants India Limited

Ashish Pandey

Company Secretary and Compliance Officer

Encl.: as above



Press Release Q4 FY26

GULF OIL LUBRICANTS INDIA LIMITED

- For Immediate Publication

Gulf Oil achieves Records Q4 Lubes Volume, Revenue & EBITDA hit Quarterly All-Time Highs

FY26 Consolidated Revenue Crosses Rs. 4,000 Crores & EBITDA Crosses Rs. 500 Crores

Declares Final Dividend of Rs. 30.00 per equity share, 1,500% on FV of Rs. 2 per share, marking the total dividend for FY26 to Rs. 51.00 per equity share, 2,550% on FV of Rs. 2 per share

Mumbai, May 27th 2026: Gulf Oil Lubricants India Limited, a Hinduja Group Company, has today reported its audited financial results (Standalone and Consolidated) for the quarter and year ended March 31, 2026. Key highlights are as below:

Performance at a Glance — Q4 & FY26

All-Time High				
Q4 FY26 (Standalone)	Rs.1,040 Crores Revenue 13.7% YoY Growth	Rs.135 Crores EBITDA 8.5% YoY Growth	13.0% EBITDA Margin	>Rs.4,000 Crores (Consolidated) FY26 Revenue 11.7% YoY Growth
FY26 (Standalone)	Rs.3,991 Crores Revenue 12.3% YoY Growth	Rs.510 Crores EBITDA 8.6% YoY Growth	12.8% EBITDA Margin	

Financial Summary

(Rs. in Crores)

	Standalone						Consolidated					
	Q4 FY'26	Q4 FY'25	Y-o-Y	FY'26	FY'25	Y-o-Y	Q4 FY'26	Q4 FY'25	Y-o-Y	FY'26	FY'25	Y-o-Y
Revenue from Operations	1,040.24	915.08	13.68%	3,991.31	3,554.36	12.29%	1,055.26	952.74	10.76%	4,056.04	3,631.16	11.70%
EBITDA	135.08	124.47	8.52%	510.38	470.07	8.58%	136.52	128.74	6.04%	513.89	472.45	8.77%
EBITDA Margin (%)	12.99%	13.60%	-61 BPS	12.79%	13.23%	-44 BPS	12.94%	13.51%	-57 BPS	12.67%	13.01%	-34 BPS
Profit Before Tax (PBT)#	120.90	123.43	-2.05%	471.37	485.74	-2.96%	120.09	125.21	-4.09%	463.20	479.47	-3.39%
Profit After Tax (PAT)	90.02	91.62	-1.74%	350.92	362.25	-3.13%	89.59	92.80	-3.46%	344.85	357.39	-3.51%
Basic EPS (In Rs.)*	*18.22	*18.58		71.13	73.57		*18.17	*18.70		70.47	73.09	

(i) PBT for FY26 was impacted by incremental estimated obligations of Rs 22.64 Crores for Standalone and Rs 22.78 Crores for Consolidated Financials on account of New Labour codes notified effective November 21, 2025

(ii) FY25 PBT included one-time gain on sale of land & building amounting to Rs 11.97 Crores.

* Not Annualised & after exceptional items

During the quarter ended March 31, 2026, on a Standalone basis, the Company reported Revenue from Operations of Rs. 1,040.24 Crores as compared to Rs. 915.08 Crores in the corresponding quarter of the previous year, registering a growth of 13.68%. EBITDA stood at Rs. 135.08 Crores as against Rs. 124.47 Crores, reflecting a growth of 8.52%. On a Consolidated basis, Revenue from Operations stood at Rs. 1,055.26 Crores compared to Rs. 952.74 Crores in the corresponding quarter of the previous year, recording a growth of 10.76%, while EBITDA increased to Rs. 136.52 Crores from Rs. 128.74 Crores, registering a growth of 6.04%.



For full year ended March 31, 2026, on a Standalone basis, the Company reported Revenue from Operations of Rs. 3,991.31 Crores as against Rs. 3,554.36 Crores in the corresponding period of the previous year, reflecting a growth of 12.29%. EBITDA stood at Rs. 510.38 Crores compared to Rs. 470.07 Crores, registering a growth of 8.58%. On a Consolidated basis, Revenue from Operations stood at Rs. 4,056.04 Crores as compared to Rs. 3,631.16 Crores in the corresponding period of the previous year, recording a growth of 11.70%, while EBITDA increased to Rs. 513.89 Crores from Rs. 472.45 Crores, reflecting a growth of 8.77%.

Management Commentary

Mr. Ravi Chawla, Managing Director & CEO:

“Overall Business Performance- The quarter has been a strong one for us, with all-time high quarterly Volumes, Revenue, and EBITDA supported by customer demand and business agility. Lubricants volume for the quarter demonstrated significant momentum recording a growth of 14%, significantly outperforming industry growth by over 3x translating into similar 14% growth in overall revenue, reflecting our continued focus on growth priorities across segments in lubricants and commitment to growing the mobility segment.

Growth was broad-based across all key segments, rising above and beyond with industry-leading performance. Passenger Car Motor Oils (PCMO) and Commercial Vehicle Oils (CVO) delivering double-digit growth, while the Agri segment also registered robust double-digit growth. Our OEM Franchise Workshop (FWS) business also recorded strong double-digit growth, supported by sustained momentum across existing partnerships. We continued to strengthen and renew our OEM associations, further reinforcing our leadership position in the OEM FWS segment. B2B Industrial segment continued its strong trajectory with high double-digit growth during the quarter.

FY26 has been a year marked by sustained business momentum, with double-digit lubricant volume growth for the full year and disciplined execution amid geopolitical headwinds. We closed the year on a high note as consolidated revenue for the year crossed Rs. 4,000 Crores.

Outlook- As we enter the next phase of our growth journey, we remain committed to industry-leading performance across B2C, B2B Industrial & Infra and OEM segments, strengthening our portfolio, driving innovations, and delivering consistent value to consumers across markets. As macro conditions remain dynamic, we are confident in our ability to navigate challenges while continuing to strengthen our growth trajectory. Our focus remains on building a stronger, future-ready organization that consistently delivers sustainable long-term value for all stakeholders.

Mobility- Our EV subsidiary Tirex also continued to gain momentum during the year with revenue for FY26 crossing Rs. 100 Crores mark. The business is witnessing encouraging traction with marquee customer additions and remains well aligned with our long-term vision of building a future-ready mobility ecosystem and strengthening the EV segment as a key growth pillar for the Company.”

Mr. Manish Gangwal, Whole-Time Director & CFO:

“Overall Financial Performance- With the quarter marked by heightened global volatility and shifting trade dynamics, the Company's performance has been supported by higher volumes and disciplined cost management. Crude remained elevated throughout the latter part of the quarter which led to sharp increase in raw material costs alongside continued weakness in rupee leading to higher input costs and margin pressures.

Despite these headwinds, our focus on disciplined pricing actions, cost optimization, and operational agility helped us navigate the quarter effectively. EBITDA for the quarter stood at Rs 135.08 Crores with margin of 13.0%. In spite of all the challenges as above, Company's PBT (before exceptional item) excluding the impact of one-time profit on sale of land parcel in the previous year has grown 4% for FY 2025-26

Reflecting this performance and our continued focus on long-term value creation, we are pleased to announce that the Board has declared a final dividend of Rs. 30.00 per equity share, representing 1,500% of the face value of Rs. 2 per share, taking the total dividend for FY26 to Rs. 51.00 per equity share i.e., 2,550% on FV of Rs. 2 per share with interim dividend of Rs. 21 per share declared and paid in February 2026.

We delivered a strong finish to FY26 with another quarter of consistent double-digit topline growth. Revenue for the full year marked 12.3% growth while for the quarter it was 13.7% growth supported by high double-digit volume uptick.

Outlook-Looking ahead, we remain watchful of the evolving macroeconomic environment, particularly continued volatility in crude oil prices and adverse currency movements, which are expected to keep input cost pressures elevated. Despite these external headwinds, we remain confident our ability to respond with agility through timely pricing actions, disciplined cost management, operational efficiencies, and focused execution. We stay committed to driving sustainable growth and delivering long-term value for all stakeholders.

Key Financial & Operational Highlights

Topline & Profitability

- Standalone quarterly revenue hit an all-time high at Rs. 1,040 Crores, growing 13.7% YoY, driven by double-digit volume growth and disciplined business execution.
- Full-year consolidated revenue crossed Rs. 4,000 Crores, up 11.7% YoY; EBITDA crossed Rs. 500 Crores for FY26
- Standalone Q4 EBITDA at Rs. 135 Crores with margin of 13.0%, delivered despite elevated crude prices and rupee weakness in the latter part of the quarter
- PBT (before exceptional item) excluding the impact of one-time profit on sale of land parcel in the previous year grew 4% in FY26, reflecting resilient earnings quality

Cost & Margin Context

- Crude oil remained elevated in the latter part of Q4, causing a sharp rise in raw material costs
- Continued INR depreciation added to imported input cost pressures; offset through disciplined pricing actions, cost optimization, and operational agility

Volumes - Record Quarter

- Overall lubricants volume grew 14% YoY in Q4, outperforming industry growth by over 3x, marking an all-time high quarterly volume. Full year volume growth was 10.5%.
- Growth was broad-based across all key segments: B2C, OEM, and B2B.

Segment Performance

- Good double-digit growth in PCMO during the quarter, along with significant growth for the full year.
- Double-digit growth in CVO, along with notable gains across the Agri, PCMO, and MCO segments supported B2C & FWS Performance.
- The OEM segment recorded strong double-digit growth.
- The B2B Industrial, Infrastructure, and Mining segments delivered high double-digit growth, driven by new customer acquisitions and increased traction from existing customers.

Strategic Highlights

Marketing Updates & Partnerships

- **Mechanic Meet and Greet with MS Dhoni**
- Under the Gulf Pride Maha Mechanic Gratification initiative, more than 45,000 mechanics from across the country showcased their skills, commitment, and passion for the craft as part of the Gulf Pride Maha Mechanic Offer.
- As part of the initiative, 20 selected mechanics received an exclusive opportunity to meet M.S. Dhoni, engaging in conversations around motorcycles, parts, precision, discipline, and the pride associated with doing the job right.
- The highlight of the event was the inauguration of a mechanic's workshop by M.S. Dhoni himself, making it a truly memorable and inspiring occasion.

- Strengthened our long-standing association with Chennai Super Kings by extending our partnership as the Official Lubricants Partner for the next four years, continuing a successful and enduring relationship that began over 13 years ago.
- Entered a strategic multi-year renewal alliance with Mahindra & Mahindra Ltd (Farm Equipment Business – Mahindra Tractors Division), reinforcing a valued relationship built over years of mutual trust and innovation. Gulf Oil will command the largest share of business throughout the partnership duration, marking the longest renewal in the journey together and reflecting the strong alignment and shared vision between the two organizations.

E-Mobility Updates

- Tirez Chargers (EV subsidiary) crossed Rs.100 Crores in revenue during FY26, a significant milestone in the Company's EV growth journey
- Continued to strengthen its leadership in the Bus OEM segment while expanding its presence in the passenger vehicle space by onboarding new customers across dealerships, Housing societies, CPOs and OEMs in both DC and AC charging solutions.
- Secured orders for bus EV chargers across multiple airports: Mumbai, Bhopal, and Dehradun.

Sustainability, CSR Initiatives

- Kushal Mechanic Training Program: Trained and certified 420 mechanics across Truck, Tractor, and 2W segments in partnership with leading OEMs and training institutes across India reflecting our commitment towards the Skill India Mission, ESG goals, and sustainable community empowerment.

Awards & Recognition

- Both our Chennai and Silvassa plants have successfully achieved ISO 50001:2018 Energy Management System Certification with Zero Non-Conformances demonstrating the Company's commitment towards structured energy management and operational excellence.
- Annual Report FY25 won Platinum Award and Technical Achievement Award at LACP Vision Awards 2024-25, marking a significant milestone as the Company progressed from Gold recognition in FY24 to Platinum in FY25. This reflects Company's continued focus on enhancing the quality, transparency and disclosures of its corporate reporting and stakeholder communication practices.
- Our flagship Mechanic Training Program - Kushal Mechanic received recognition and support from the National Skill Development Corporation (NSDC) and the Ministry of Road Transport and Highways (MoRTH) for its outstanding contribution towards empowering mechanics through skill development and livelihood enhancement, while advancing the vision of Atmanirbhar Bharat.



About GOLIL

Gulf Oil Lubricants India Limited (GOLIL), part of the Hinduja Group and Gulf Oil International, is a leading player in India's lubricant market offering a comprehensive product portfolio in automotive and industrial lubricants. GOLIL has extensive Pan India distribution network for B2C and tie-ups with over 50 OEMs, 1000+ industrial, infrastructure, and institutional clients for B2B and also exports to over 25 countries. The Company is also a leading manufacturer and marketer of the AdBlue® product range, preferred by many automotive OEMs, and also holds a top 5 share in the 2-wheeler battery replacement segment.

In India, Gulf has robust manufacturing and R&D facilities in Silvassa and Ennore, Chennai. The brand embraces a forward-looking approach in mobility solutions with recent investments in Tirex Chargers (a DC fast charging company), Indra Technologies (a UK-based slow AC charger/mobility firm), and TechPerspect-brand Electreefi (an EV SaaS provider).

Globally, Gulf operates in over 100 countries across five continents, offering over 400 performance lubricants and associated products for all market segments. The brand's identity is fortified through associations with esteemed brand ambassadors such as Mahendra Singh Dhoni, Hardik Pandya, and Smriti Mandhana, and partnerships with Chennai Super Kings and global sporting partnerships like Atlassian Williams F1 Team, Trackhouse MotoGP Team, etc.

Follow us on:

- Website - <https://india.gulfoilltd.com>
- Instagram - <https://www.instagram.com/gulfoil.india/>
- LinkedIn - <https://in.linkedin.com/company/gulf-oil-lubricants-india-ltd>
- YouTube - https://www.youtube.com/@gulfoil_india
- Facebook - <https://www.facebook.com/GulfOilIndia/>

BSE Scrip Code: 538567; NSE Scrip symbol: GULFOILLUB
Gulf Oil Lubricants India Limited, Mumbai; Visit: www.gulfoilindia.com:

Ms. Ekta Srivastava — Investor Relations & Corporate Communications, Gulf Oil
+91-22-6648-7777 | secretarial@gulfoil.co.in

Media: Mr. Arun Thankappan, Adfactors PR | +91-9930860706 | arun.thankappan@adfactorspr.com
Website: www.gulfoilindia.com

Safe Harbour Statement

Certain statements in this release concerning future growth prospects may be forward-looking statements, which involve risks and uncertainties that could cause actual results to differ materially. The Company does not undertake to update any forward-looking statement made from time to time.