



Gulf Oil Lubricants India Limited  
Registered & Corporate Office : IN Centre, 49/50, MIDC, 12th Road, Andheri [E], Mumbai-400 093, Maharashtra, India  
CIN NO L23203MH2008PLC267060

Tel No. +91 22 66487777 Fax: +91 22 28248232

Website : www.india.gulfoilltd.com

email : secretarial@gulfoil.co.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr No	Particulars	Quarter ended			Rs. Lakhs
		Year ended			
		30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer note 3)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Income				
a.	Revenue from Operations	99,636.28	91,508.29	88,507.31	355,436.07
b.	Other Income	2,220.76	2,224.31	1,728.60	9,615.99
	Total Income	101,857.04	93,732.60	90,235.91	365,052.06
2	Expenses				
a.	Cost of raw and packing materials consumed	51,282.46	49,118.14	47,479.38	186,513.51
b.	Purchases of Stock-in-trade	4,570.94	4,612.52	4,473.73	18,771.56
c.	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	1,156.15	(1,516.92)	(36.01)	(481.84)
d.	Employee Benefits Expense	4,726.73	4,522.80	4,071.00	17,497.58
e.	Finance costs	553.01	968.96	450.87	3,459.82
f.	Depreciation and Amortisation Expense	1,353.80	1,359.48	1,082.12	4,589.13
g.	Other Expenses	25,242.31	22,324.28	20,894.81	86,128.02
	Total Expenses	88,885.40	81,389.26	78,415.90	316,477.78
3	Profit before Tax (1-2)	12,971.64	12,343.34	11,820.01	48,574.28
4	Tax expense				
a.	Current Tax	3,427.58	3,315.98	3,118.77	12,649.82
b.	Deferred Tax	(121.87)	(134.34)	(101.02)	(300.51)
	Total Tax Expense	3,305.71	3,181.64	3,017.75	12,349.31
5	Net Profit for the period/year (3-4)	9,665.93	9,161.70	8,802.26	36,224.97
6	Other Comprehensive Income/(Loss)				
A.	Items that will not be reclassified to profit or loss				
-	Re-measurement gains/ (losses) on defined benefit plans	(56.58)	67.30	(57.21)	(226.30)
-	Income tax relating to above	14.24	(16.93)	14.40	56.96
-	Changes in fair value of FVOCI equity instruments	1.85	(229.41)	4.41	(216.17)
-	Income tax relating to above	(0.42)	52.49	(1.01)	49.46
B.	Items that will be reclassified to profit or loss				
	Total other comprehensive (Loss)/Income for the period/year	(40.91)	(126.55)	(39.41)	(336.05)
7	Total Comprehensive Income for the period/year (5+6) (Comprising Profit and Other Comprehensive Income for the period/year)	9,625.02	9,035.15	8,762.85	35,888.92
8	Paid-up Equity Share Capital (Face value Rs. 2 per share)	986.09	986.09	983.92	986.09
9	Other Equity				145,438.63
10	Earnings Per Share (Face value Rs. 2 per share)				
a)	Basic- Rs.	*19.60	*18.58	*17.90	73.57
b)	Diluted- Rs.	*19.45	*18.41	*17.74	72.90

\* Not Annualised





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Notes :

- 1 The above statement of unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2025 and the same have been reviewed by statutory auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Company's business segment consists of a single segment of "Lubricants" as per the requirement of Indian Accounting Standard (Ind AS-108) "Operating Segment". Accordingly, no separate segment information is provided.
- 3 The figures for the quarter ended March 31, 2025 are balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures for nine months ended December 31, 2024.

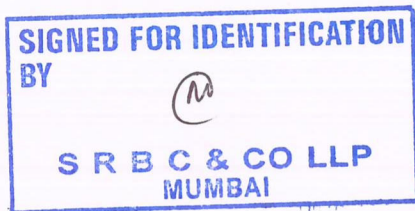
For and on behalf of Board of Directors of  
GULF OIL LUBRICANTS INDIA LIMITED

*Ravi Chawla*

Ravi Chawla  
Managing Director & CEO  
DIN: 02808474



Place : Mumbai  
Date : August 13, 2025





**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Gulf Oil Lubricants India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gulf Oil Lubricants India Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2024, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial information on August 06, 2024.

**For S R B C & CO LLP**  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003**per Anil Jobanputra**  
PartnerMembership No.: 110759  
UDIN: 25110759BMKXP02619

Place: Mumbai

Date: August 13, 2025



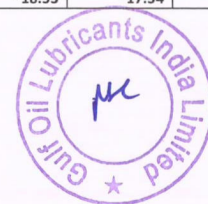


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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr No	Particulars	Rs. Lakhs			
		Quarter ended		Year ended	
		30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer note 3)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Income				
	a. Revenue from Operations	1,01,645.15	95,274.05	89,404.42	3,63,116.09
	b. Other Income	2,254.96	2,276.46	1,817.58	9,873.69
	Total Income	1,03,900.11	97,550.51	91,222.00	3,72,989.78
2	Expenses				
	a. Cost of raw and packing materials consumed	53,347.23	51,829.32	48,200.46	1,92,500.58
	b. Purchases of Stock-in-trade	4,204.83	4,477.16	4,466.66	18,580.67
	c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	946.75	(1,578.51)	117.48	(896.81)
	d. Employee Benefits Expense	5,011.04	4,785.79	4,210.39	18,339.91
	e. Finance costs	601.27	1,012.82	467.07	3,594.55
	f. Depreciation and Amortisation Expense	1,614.85	1,616.52	1,320.18	5,576.95
	g. Other Expenses	25,392.32	22,881.11	21,046.69	87,363.51
	Total Expenses	91,118.29	85,024.21	79,828.93	3,25,059.36
3	Profit before share of net profit/(loss) of investment in Associate accounted for using equity method and tax	12,781.82	12,526.30	11,393.07	47,930.42
4	Share of net profit/(loss) of associate accounted for using the equity method	(3.62)	(5.24)	(17.36)	16.60
5	Profit before tax (3+4)	12,778.20	12,521.06	11,375.71	47,947.02
6	Tax expense				
	a. Current Tax	3,434.63	3,416.96	3,118.77	12,718.87
	b. Adjustment of tax of earlier years	-	-	-	17.25
	c. Deferred Tax	(173.92)	(175.75)	(172.81)	(527.83)
	Total Tax Expense	3,260.71	3,241.21	2,945.96	12,208.29
7	Net Profit for the period/year (5-6)	9,517.49	9,279.85	8,429.75	35,738.73
8	Other Comprehensive Income/(loss)				
	A. Items that will not be reclassified to profit or loss				
	-Re-measurement gains/ (losses) on defined benefit plans	(56.58)	68.71	(57.21)	(215.43)
	-Income tax relating to above	14.24	(17.29)	14.40	54.22
	-Changes in fair value of FVOCI equity instruments	1.85	(229.41)	4.41	(216.17)
	-Income tax relating to above	(0.42)	52.49	(1.01)	49.46
	-Share of other comprehensive income of Associate accounted using Equity method	-	(0.71)	-	(0.71)
	-Income tax relating to above	-	0.18	-	0.18
	B. Items that will be reclassified to profit or loss				
	Total other comprehensive (loss)/income for the period/year	(40.91)	(126.03)	(39.41)	(328.45)
9	Total Comprehensive Income for the period/year (7+8) (Comprising Profit and Other Comprehensive Income for the period/year)	9,476.58	9,153.82	8,390.34	35,410.28
10	Profit/ (Loss) attributable to:				
	Owners of the Company	9,588.46	9,219.38	8,603.78	35,985.12
	Non-Controlling Interests	(70.97)	60.47	(174.03)	(246.39)
11	Other Comprehensive Income/ (Loss) attributable to:				
	Owners of the Company	(40.91)	(126.54)	(39.41)	(332.43)
	Non-Controlling Interests	-	0.51	-	3.98
12	Total Comprehensive Income/ (Loss) attributable to:				
	Owners of the Company	9,547.55	9,092.84	8,564.37	35,652.69
	Non-Controlling Interests	(70.97)	60.98	(174.03)	(242.41)
13	Paid-up Equity Share Capital (Face value Rs. 2 per share)	986.09	986.09	983.92	986.09
14	Other Equity				1,45,185.85
15	Earnings Per Share (Face value Rs. 2 per share)				
	a) Basic- Rs.	*19.45	*18.70	*17.49	73.09
	b) Diluted- Rs.	*19.30	*18.53	*17.34	72.42

\* Not Annualised







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Notes :

- 1 The above statement of unaudited Consolidated financial results include the financial information of one subsidiary (collectively "the Group") and interest in an associate were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2025 and the same have been reviewed by statutory auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Company's business segment consists of a single segment of "Lubricants" as per the requirement of Indian Accounting Standard (Ind AS-108) "Operating Segment". Accordingly, no separate segment information is provided.
- 3 The figures for the quarter ended March 31, 2025 are balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures for nine months ended December 31, 2024.

For and on behalf of Board of Directors of  
GULF OIL LUBRICANTS INDIA LIMITED

*R. J. Chawla*

Ravi Chawla  
Managing Director & CEO  
DIN: 02808474



Place : Mumbai  
Date : August 13, 2025



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Gulf Oil Lubricants India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Gulf Oil Lubricants India Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and its associate company for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities: Tirex Transmission Private Limited (Subsidiary Company) and Techperspect Software Private Limited (Associate Company).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
  - One subsidiary, whose unaudited interim financial results include total revenues of Rs 2,409.17 lakhs, total net profit after tax and total comprehensive income of Rs. 15.39 lakhs, for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by its independent auditors.
  - One associate, whose unaudited interim financial results include Group's share of net loss and total comprehensive loss of Rs. 3.62 lakhs for the quarter ended June 30, 2025, as considered in the Statement whose interim financial results and other financial information have been reviewed by its independent auditors.



# **S R B C & C O L L P**

Chartered Accountants

The independent auditor's reports on interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary and associate is based solely on the reports of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The comparative Ind AS financial information of the Group, and its associate for the corresponding quarter ended June 30, 2024, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those consolidated financial information on August 06, 2024.

**For S R B C & C O L L P**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra

Partner

Membership No.: 110759

UDIN: 25110759BMKXPN2156

Place: Mumbai

Date: August 13, 2025

