S R B C & CO LLP

Chartered Accountants

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29 Senapati Bapat Marg
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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, 2026 (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 1,208.11 lakhs, total net loss after tax and total comprehensive loss of Rs. 507.16 lakhs, for the quarter ended June 30, 2026, as considered in the Statement which have been reviewed by its independent auditor.

   - One associate, whose unaudited interim financial results include Group's share of net loss of Rs 1.62 lakhs and total comprehensive loss of Rs. 1.67 lakhs for the quarter ended June 30, 2026, as considered in the Statement whose interim financial results and other financial information have been reviewed by its independent auditor.

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.

Our conclusion on the Statement in respect of matter stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

Anilkumar Chandubhai Jobanputra
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per Anil Jobanputra
Partner
Membership No.: 110759
UDIN: 26110759PBBLVD1537
Place: Mumbai
Date: August 3, 2026

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

Rs. Lakhs

Sr No	Particulars	Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited) (Refer note 5)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	Income				
	a. Revenue from Operations	1,32,721.24	1,05,526.21	1,01,645.15	4,05,604.06
	b. Other Income	2,688.06	2,522.18	2,254.96	9,762.23
	Total Income	1,35,409.30	1,08,048.39	1,03,900.11	4,15,366.29
2	Expenses				
	a. Cost of raw and packing materials consumed	82,616.56	57,260.52	53,347.23	2,13,797.63
	b. Purchases of Stock-in-trade	6,310.57	4,994.91	4,204.83	18,349.61
	c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(10,931.82)	(922.83)	946.75	894.78
	d. Employee Benefits Expense	5,993.04	5,389.61	5,011.04	21,264.56
	e. Finance costs	845.98	2,275.31	601.27	5,637.57
	f. Depreciation and Amortisation Expense	1,951.51	1,890.26	1,614.85	6,915.56
	g. Other Expenses	32,152.76	25,155.10	25,392.32	99,908.72
	Total Expenses	1,18,938.60	96,042.88	91,118.29	3,66,768.43
3	Profit before exceptional item, share of net profit/(loss) of investment in Associate accounted for using equity method and tax (1-2)	16,470.70	12,005.51	12,781.82	48,597.86
4	Share of net profit/(loss) of associate accounted for using the equity method	(1.62)	3.49	(3.62)	0.03
5	Profit before exceptional item and Tax (3+4)	16,469.08	12,009.00	12,778.20	48,597.89
6	Exceptional item (Refer Note 3)	-	-	-	2,278.21
7	Profit before tax (5-6)	16,469.08	12,009.00	12,778.20	46,319.68
8	Tax expense				
	a. Current Tax	4,647.33	3,239.62	3,434.63	13,045.44
	b. Adjustment of tax of earlier years	-	(1.03)	-	(1.03)
	c. Deferred Tax	(262.08)	(188.59)	(173.92)	(1,209.67)
	Total Tax Expense	4,385.25	3,050.00	3,260.71	11,834.74
9	Net Profit for the period/year (7-8)	12,083.83	8,959.00	9,517.49	34,484.94
10	Other Comprehensive Income/(loss)				
	A. Items that will not be reclassified to profit or loss				
	-Re-measurement gains/ (losses) on defined benefit plans	9.99	179.48	(56.58)	60.53
	-Income tax relating to above	(2.51)	(45.17)	14.24	(15.23)
	-Changes in fair value of FVOCI equity instruments	-	(3,783.65)	1.85	(3,778.09)
	-Income tax relating to above	-	865.70	(0.42)	864.43
	-Share of other comprehensive income of Associate accounted using Equity method	(0.06)	(0.23)	-	(0.23)
	-Income tax relating to above	0.01	0.06	-	0.06
	B. Items that will be reclassified to profit or loss				
	Total other comprehensive (loss)/income for the period/year	7.43	(2,783.81)	(40.91)	(2,868.53)
11	Total Comprehensive Income for the period/year (9+10) (Comprising Profit and Other Comprehensive Income for the period/year)	12,091.26	6,175.19	9,476.58	31,616.41
12	Profit/ (Loss) attributable to:				
	Owners of the Company	12,316.07	8,975.13	9,588.46	34,763.42
	Non-Controlling Interests	(232.24)	(16.13)	(70.97)	(278.48)
13	Other Comprehensive Income/ (Loss) attributable to:				
	Owners of the Company	7.43	(2,789.31)	(40.91)	(2,874.01)
	Non-Controlling Interests	-	5.50	-	5.48
14	Total Comprehensive Income/ (Loss) attributable to:				
	Owners of the Company	12,323.50	6,185.82	9,547.55	31,889.41
	Non-Controlling Interests	(232.24)	(10.63)	(70.97)	(273.00)
15	Paid-up Equity Share Capital (Face value Rs. 2 per share) (Refer Note 4)	990.34	988.00	986.09	988.00
16	Other Equity				1,52,644.47
17	Earnings Per Share (Face value Rs. 2 per share)				
	a) Basic- Rs. (Before exceptional item)	*24.88	*18.17	*19.45	73.91
	b) Basic- Rs. (After exceptional item)	*24.88	*18.17	*19.45	70.47
	c) Diluted- Rs. (Before exceptional item)	*24.71	*18.04	*19.30	73.13
	d) Diluted- Rs. (After exceptional item)	*24.71	*18.04	*19.30	69.72

* Not Annualised

Ravi Shamlal Chawla

Gulf Oil Lubricants India Limited
Registered & Corporate Office : IN Centre, 49/50, MIDC, 12th Road, Andheri [E], Mumbai-400 093, Maharashtra, India
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Website : www.india.gulfoilltd.com email : secretarial@gulfoil.co.in

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 03, 2026 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 Government of India had implemented four new labour codes ("Codes"), including the Code on Wages, 2019, with effect from 21st November 2025. The Group had carried out actuarial valuation as on March 31, 2026, considering uniform definition of "wages" as per the Codes on Wages and recorded additional obligation of Rs. 2,278.21 lakhs, which had been disclosed as an exceptional item in the results for the year ended March 31, 2026.
4. The Company has allotted 1,16,701 fully paid-up equity shares of Rs.2/- each pursuant to the exercise of stock options by employees under Gulf Oil Lubricants India Limited-Employees Stock Option Scheme-2015 during the quarter ended June 30, 2026. These shares rank pari-passu in all respects with existing equity shares of the Company.
5. The figures for the quarter ended March 31, 2026 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, 2025.

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

Ravi Shamlal Chawla

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Ravi Chawla
Managing Director & CEO
DIN: 02808474

Place: Mumbai
Date : August 03, 2026

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

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, 2026 (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.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

Anilkumar Chandubhai Jobanputra
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per Anil Jobanputra
Partner
Membership No.: 110759
UDIN: 26110759TSNXAJ3041
Place: Mumbai
Date: August 03, 2026

Gulf Oil Lubricants India Limited
Registered & Corporate Office : IN Centre, 49/50, MIDC, 12th Road, Andheri [E], Mumbai-400 093, Maharashtra, India
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

Rs. Lakhs

Sr No	Particulars	Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited) (Refer Note 5)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	Income				
	a. Revenue from Operations	1,32,035.99	1,04,023.83	99,636.28	3,99,130.58
	b. Other Income	2,664.33	2,481.17	2,220.76	9,628.24
	Total Income	1,34,700.32	1,06,505.00	1,01,857.04	4,08,758.82
2	Expenses				
	a. Cost of raw and packing materials consumed	81,892.11	54,933.78	51,282.46	2,05,858.51
	b. Purchases of Stock-in-trade	6,809.69	6,490.34	4,570.94	21,945.84
	c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(10,884.43)	(503.15)	1,156.15	1,592.10
	d. Employee Benefits Expense	5,666.14	5,055.39	4,726.73	19,990.58
	e. Finance costs	768.47	2,269.76	553.01	5,397.64
	f. Depreciation and Amortisation Expense	1,688.45	1,628.54	1,353.80	5,867.99
	g. Other Expenses	31,515.85	24,539.88	25,242.31	98,705.29
	Total Expenses	1,17,456.28	94,414.54	88,885.40	3,59,357.95
	Profit before exceptional items and Tax	17,244.04	12,090.46	12,971.64	49,400.87
3	Exceptional items (Refer Note 3)	-	-	-	2,264.11
4	Profit before Tax (1-2-3)	17,244.04	12,090.46	12,971.64	47,136.76
5	Tax expense				
	a. Current Tax	4,647.33	3,201.61	3,427.58	13,008.46
	b. Deferred Tax	(155.74)	(112.99)	(121.87)	(963.56)
	Total Tax Expense	4,491.59	3,088.62	3,305.71	12,044.90
6	Net Profit for the period/year (4-5)	12,752.45	9,001.84	9,665.93	35,091.86
7	Other Comprehensive Income/(Loss)				
	A. Items that will not be reclassified to profit or loss				
	-Re-measurement gains/ (losses) on defined benefit plans	9.99	158.34	(56.58)	39.94
	-Income tax relating to above	(2.51)	(39.85)	14.24	(10.05)
	-Changes in fair value of FVOCI equity instruments	-	(3,783.65)	1.85	(3,778.09)
	-Income tax relating to above	-	865.70	(0.42)	864.43
	B. Items that will be reclassified to profit or loss				
	Total other comprehensive (Loss)/Income for the period/year	7.48	(2,799.46)	(40.91)	(2,883.77)
8	Total Comprehensive Income for the period/year (6+7) (Comprising Profit and Other Comprehensive Income for the period/year)	12,759.93	6,202.38	9,625.02	32,208.09
9	Paid-up Equity Share Capital (Face value Rs. 2 per share) (Refer Note 4)	990.34	988.00	986.09	988.00
10	Other Equity				1,55,081.17
11	Earnings Per Share (Face value Rs. 2 per share)				
	a) Basic- Rs. (Before exceptional item)	*25.76	*18.22	*19.60	74.54
	b) Basic- Rs. (After exceptional item)	*25.76	*18.22	*19.60	71.13
	c) Diluted- Rs. (Before exceptional item)	*25.59	*18.09	*19.45	73.76
	b) Diluted- Rs. (After exceptional item)	*25.59	*18.09	*19.45	70.38

* Not Annualised

Ravi Shamlal Chawla

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Gulf Oil Lubricants India Limited
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Tel No. +91 22 66487777 Fax:+91 22 28248232
Website : www.india.gulfoilltd.com **email : secretarial@gulfoil.co.in**

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 03, 2026 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 Government of India had implemented four new labour codes ("Codes"), including the Code on Wages, 2019, with effect from 21st November 2025. The Company had carried out actuarial valuation as on March 31, 2026, considering uniform definition of "wages" as per the Codes on Wages and recorded additional obligation of Rs. 2,264.11 lakhs, which had been disclosed as an exceptional item in the results for the year ended March 31, 2026.**

4 **The Company has allotted 1,16,701 fully paid-up equity shares of Rs.2/- each pursuant to the exercise of stock options by employees under Gulf Oil Lubricants India Limited-Employees Stock Option Scheme-2015 during the quarter ended June 30, 2026. These shares rank pari-passu in all respects with existing equity shares of the Company.**

5 **The figures for the quarter ended March 31, 2026 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, 2025.**

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

Ravi Shamlal Chawla

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Ravi Chawla
Managing Director & CEO
DIN: 02808474

Place: Mumbai
Date: August 03, 2026