November 12, 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

Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Madam,

Please find enclosed herewith disclosure submitted by Gandhar Coal & Mines Private Limited under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in relation to acquisition of 80,500 equity shares of M/s Gandhar Oil Refinery (India) Limited on 09th November, 2026 through open market.

Thanking you.

Yours Faithfully,

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

Binal Shankar Khosla
Digitally signed by Binal Shankar Khosla
Date: 2026.11.12 22:19:34 +05'30'

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

Encl: As above

Date: 12.11.2026

To,

Corporate Relationship Department **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	**National Stock Exchange of India Limited** Exchange Plaza, 5th Floor Plot No. C/1, "G" Block Bandra-Kurla Complex Bandra (E), Mumbai – 400 051	**The Company Secretary & Compliance Officer** **Gandhar Oil Refinery (India) Ltd** DLH Park, 18th floor, S.V. Road, Goregaon (W), Mumbai, Maharashtra, 400062

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011.

Dear Sir/ Madam

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011, this is to inform you that we have purchased 80,500 equity shares of Gandhar Oil Refinery (India) Limited on 9th November, 2026 through open market.

The requisite transaction information in the format as prescribed under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011 is enclosed herewith.

We request you to kindly take the same on your records.

Thanking You

For Gandhar Coal & Mines Private Limited

Saurabh Ramesh Kumar Parekh
Digitally signed by Saurabh Ramesh Kumar Parekh
Date: 2026.11.12 14:22:47 +05'30'

Saurabh Ramesh Parekh
Whole Time Director
DIN: 02907808

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Gandhar Oil Refinery (India) Ltd		
Name(s) of the acquirer/~~Seller~~/~~transferor~~ and Persons Acting in Concert (PAC) with the acquirer/~~Seller~~/~~transferor~~	Gandhar Coals & Mines Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	Promoter Group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited & National Stock Exchange of India Limited		
Details of the acquisition / ~~disposal~~ as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/~~Sale~~ under consideration/transfer, holding of :			
a) Shares carrying voting rights	18,93,177	1.93	1.93
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	18,93,177	1.93	1.93
Details of acquisition~~/sale/transfer~~			
a) Shares carrying voting rights acquired/~~sold/transferred~~	80,500	0.08	0.08
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-

d) Shares encumbered/ invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	80,500	0.08	0.08
After the acquisition/~~sale/transfer~~, holding of:			
a) Shares carrying voting rights	19,73,677	2.01	2.01
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument	-	-	-
e) that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
f) Total (a+b+c+d)	19,73,677	2.01	2.01
Mode of acquisition ~~/ sale/transfer~~ (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition ~~/ sale~~ of shares / VR or date of receipt of intimation of allotment of shares/transfer, whichever is applicable	09.11.2026		
Equity share capital / total voting capital of the TC before the said acquisition /~~ sale~~	Rs. 19,57,77,640 consisting of 9,78,88,820 equity shares of face value of Rs. 02/- each fully paid		
Equity share capital/ total voting capital of the TC after the said acquisition / ~~sale~~	Rs. 19,57,77,640 consisting of 9,78,88,820 equity shares of face value of Rs. 02/- each fully paid		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 19,58,33,338 consisting of 9,79,16,669 equity shares of face value of Rs.02/- each fully paid		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note: The percentage of total share/voting capital has been computed by dividing the actual number of shares held by the total number of equity share.

Thanking You,
For Gandhar Coals & Mines Private Limited

Saurabh Ramesh Kumar Parekh
Digitally signed by Saurabh Ramesh Kumar Parekh
Date: 2026.11.12 14:23:12 +05'30'

Saurabh Ramesh Parekh
Whole Time Director
DIN: 02907808

Place: Mumbai
Date: 12.11.2026