

ARABIAN
PETROLEUM LTD.



ARABIAN PETROLEUM LIMITED

Investor Presentation – FY26

Engineering Advanced Lubrication
Solutions for Industrial and
Automotive Applications



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Company Overview

Established in 2006, Arabian Petroleum Ltd. is a Mumbai-headquartered manufacturer of industrial and automotive lubricants, supplying specialized lubrication solutions across automotive, engineering, manufacturing, infrastructure, and other industrial sectors. Backed by strong capabilities in product formulation, manufacturing, and distribution, the Company continues to deepen its market presence through product innovation and expansion into specialty lubricant solutions for a diverse base of industrial and automotive customers.

Key Facts & Figures



250+

Employees



300+

Distributors



30+

Countries



22+

States



50+

In-house testing facilities



30+

Sophisticated testing instruments



500+

Products



48,000 KL

Production capacity p.a.



1,000 KL

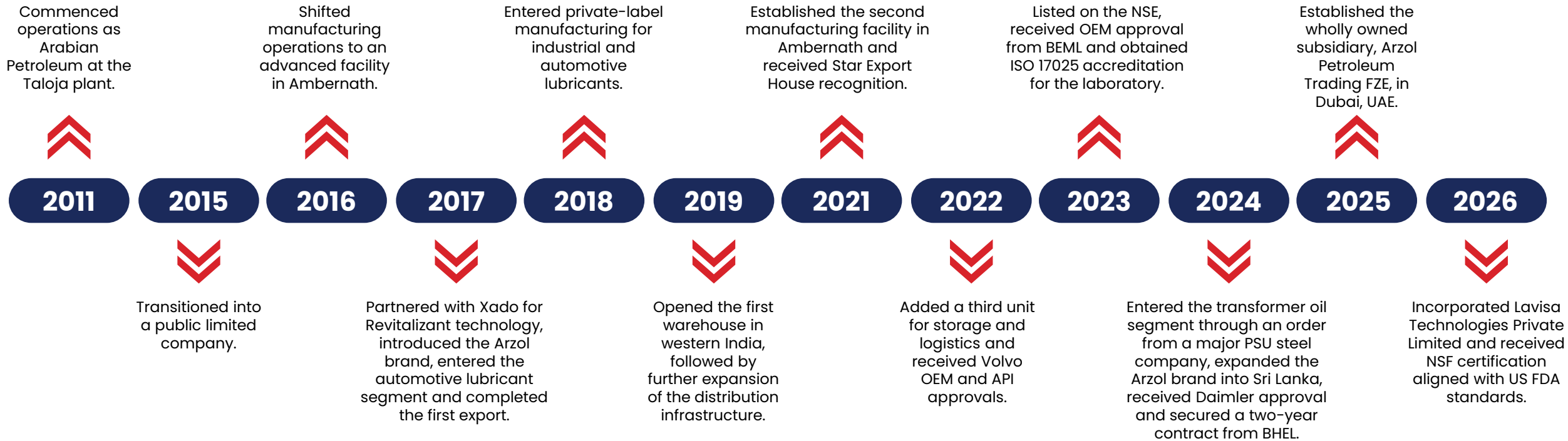
finished-goods storage capacity



2,000 KL

total base-oil storage at plant

A Journey of Growth, Innovation and Expansion





Industrial Lubricants

APL provides specialised lubricants designed to improve machinery performance, minimise mechanical wear, prevent system breakdowns and support energy-efficient operations.



Automotive Lubricants

Under its automotive portfolio, the Company offers four-stroke engine oils, passenger car motor oils, diesel engine oils, gear and transmission oils, universal tractor and transmission oils, pump set oils and hydraulic oils.

The combination of industrial, automotive and specialty products enables APL to address a wide range of applications and customer requirements.

Product Innovation Across Specialised Applications

01

Arzol Cutmaster Series

Next-generation semi-synthetic fluids formulated with ester-based, shear-activated emulsion technology for machining applications.

02

Arzol SuperClean SPC

An environment-friendly, residue-free cleaning solution designed to remove organic grime and dust from solar panels.

03

Arzol PEGCOL Hydrex 89

An indigenously developed, defence-grade hydraulic fluid made from a non-flammable polyglycol-water mixture and fortified with corrosion inhibitors. It is designed for critical hydraulic systems used in naval submarines and armed forces equipment.

04

Arzol Rust Coat WB Series

Water-based emulsion-forming rust preventive designed to provide long-term corrosion protection in industrial applications.

05

Arzol Biogear 75W90

A high-performance lubricant formulated from synthetic esters and designed to minimise environmental impact through rapid biodegradation.

06

Arzol Hydrex SuperClean Series

Designed to maintain hydraulic fluid cleanliness below NAS 6 standards and improve component protection and system reliability.

Existing Instrument Portfolio

Density Meters	Aniline Point Testers	Viscosity Baths (40°C & 100°C)
Auto Viscometers	pH Meters & Potentiometers	Four Ball Testers
Flash Point Testers (COC, Abel, PMCC)	Muffle Furnaces	Cold Cranking Instruments

Expansion — Advanced Instruments

ICP-OES Inductively Coupled Plasma — trace elemental analysis	Nicolet Summit FTIR Fourier-Transform Infrared spectroscopy for formulation control	NAS Value Detector Fluid cleanliness measurement to ISO / NAS standards	NABL / ISO 17025 Lab Accredited quality-control laboratory with 30+ instruments	ICP Equipment World-class analytical instruments in the new lab
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Diversified Business Model Across Multiple Revenue Streams

Six revenue streams spanning branded lubricants, private label, tenders, exports, and process oils.

01 Industrial Segment

Specialized industrial lubricants for machinery performance, wear protection, and energy efficiency.

02 Private Label

Contract manufacturing of industrial & automotive lubricants for third-party brands.

03 Exports

Star Export House serving 30+ countries across the Middle East, Africa, Asia and beyond.

04 Automotive Segment — Arzol

Engine, gear, transmission and hydraulic oils across the passenger, commercial and tractor spectrum.

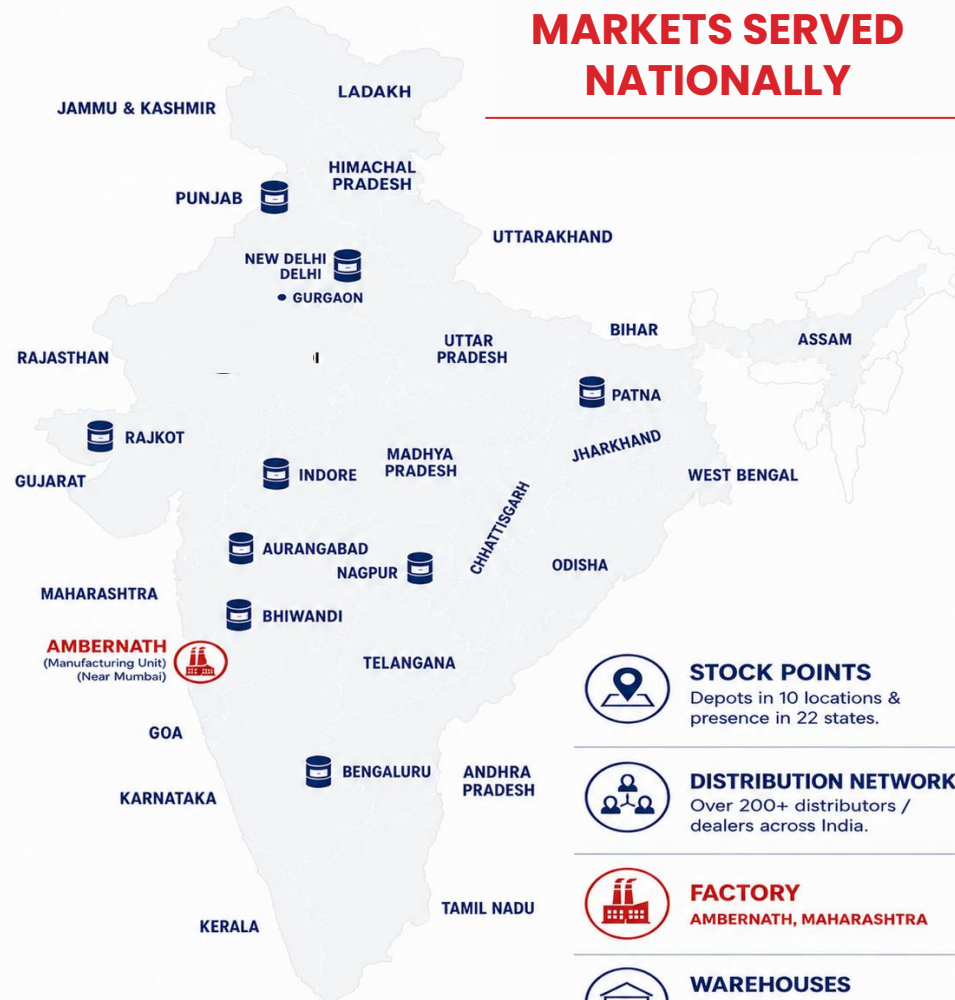
05 Government Sales

Institutional and government tender supply, championed at board level.

06 Process Oils

White oils, rubber process oils and specialty formulations for high-margin industrial markets.

MARKETS SERVED NATIONALLY



MARKETS SERVED INTERNATIONALLY



**EXPORTS TO 30+
COUNTRIES**

Arabian Petroleum supplies lubrication solutions across a diversified set of industries:



Automotive



Engineering



Metalworking



Steel



Mining



Cement



Power generation



Railways



**Defence and
aerospace**



Chemicals



Pharmaceuticals



Textile



Pulp and paper



Plastics



**Packaging
machinery**



Sugar



Agriculture



**Dairy and food
processing**



**Lift and crane
applications**



**Government and
PSU customers**



**OEM and private-
label manufacturing**

This industry diversification helps reduce dependence on any single end-user segment.



Arzol Petroleum Trading FZE

Wholly Owned Subsidiary | Dubai, UAE

Established in 2025 and headquartered in the Jebel Ali Free Zone, Arzol Petroleum Trading FZE strengthens APL's access to international lubricant and raw-material markets.

Strategic benefits include:

- Trading of finished lubricants
- Raw-material sourcing capabilities
- Entry into four new countries across the Middle East and Central America
- Break-even achieved in FY26
- Profitability expected from FY27
- Diversification of APL's international presence

Lavisa Technologies Private Limited

Majority-Owned Subsidiary | Specialty Metalworking Lubricants

Incorporated during H1 FY26, Lavisa commenced operations in H2 FY26.

The subsidiary focuses on value-added specialty metalworking lubricants and acquired the business of Emulsichem Lubricants, including its customer base and technical expertise.

The business provides access to OEM customers such as Tata Motors, Kirloskar, Bharat Forge, Kalyani and Greaves Cotton.



Strategic Technology Tie-Up



— Xado, Ukraine

- Exclusive licensed tie-up with Xado, a globally recognized Ukrainian nanotechnology company
- Licensed to use Xado's proprietary nanotechnology additives in APL's lubricant formulations
- Products co-marketed under Xado + Arzol co-branded lines — premium market positioning
- Molecules work at a molecular level — rebuilding and protecting metal surfaces during operation



How It Works — Ceramic Nano-Molecules in Action

- Nano-molecules penetrate metal at a molecular level — not just coating, but actively rebuilding
- Fill microscopic surface imperfections, restoring metal to near-original condition
- Create a self-healing ceramic layer on components during normal operation
- Work continuously — protection improves the more the engine runs

WHAT IT DELIVERS



Improved Fuel Efficiency

Lower internal friction cuts fuel consumption per km



Reduced Wear & Friction

Ceramic layer absorbs stress; cuts metal-to-metal contact



Restored Performance

Rebuilds worn surfaces — aging engines back to peak output



Extended Engine Life

Less wear per cycle = significantly longer component lifespan





Industry Overview



India's lubricant market is estimated at approximately 5.77 billion litres in 2026, compared with 5.60 billion litres in 2025. The market is projected to reach 6.73 billion liters by 2031, growing at a CAGR of 3.12%.

Overall market mix:

Automotive lubricants: **54.15%**

Industrial lubricants: **45.85%**

Key Industry Growth Drivers

- Expanding automotive and commercial vehicle base
- Growth in manufacturing and industrial activity
- Rising demand for specialised metalworking fluids
- Shift towards synthetic and premium-grade lubricants

Source: <https://www.mordorintelligence.com/industry-reports/india-lubricants-market-industry>



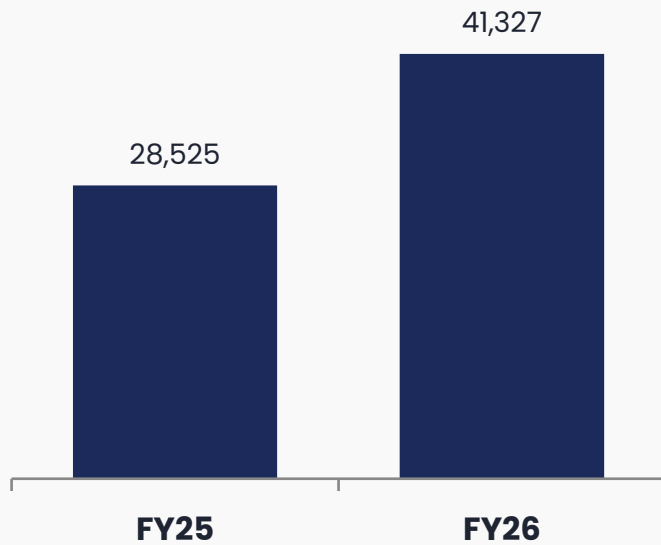


Financial Highlights

Financial Highlights (Consolidated)

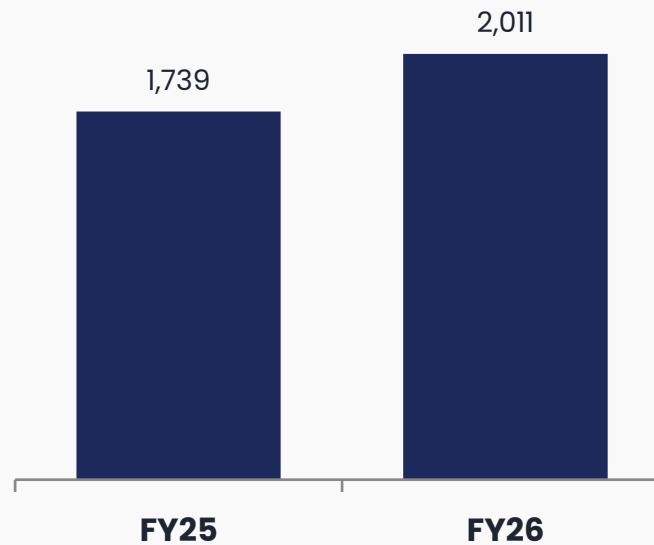
(₹ in Lakhs, unless stated) • FY26 vs FY25

Revenue from Operations



+44.9% YoY

EBITDA



+15.6% YoY

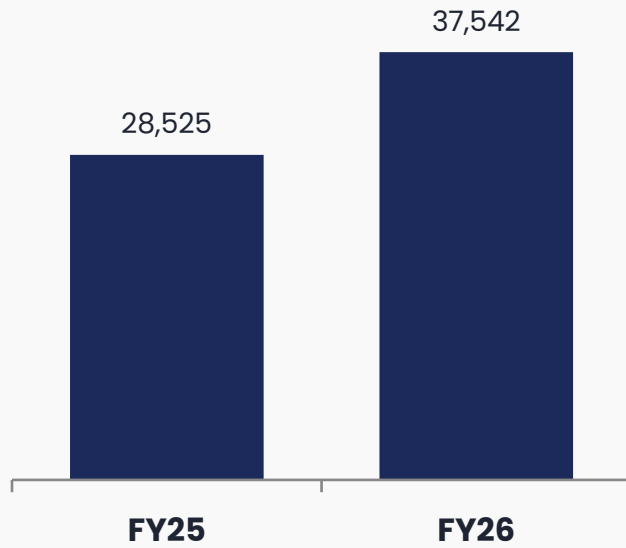
PAT



+23.5% YoY

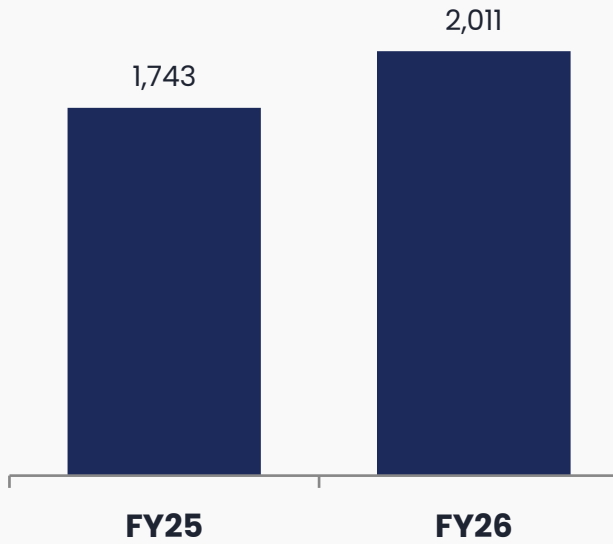
(₹ in Lakhs, unless stated) • FY26 vs FY25

Revenue



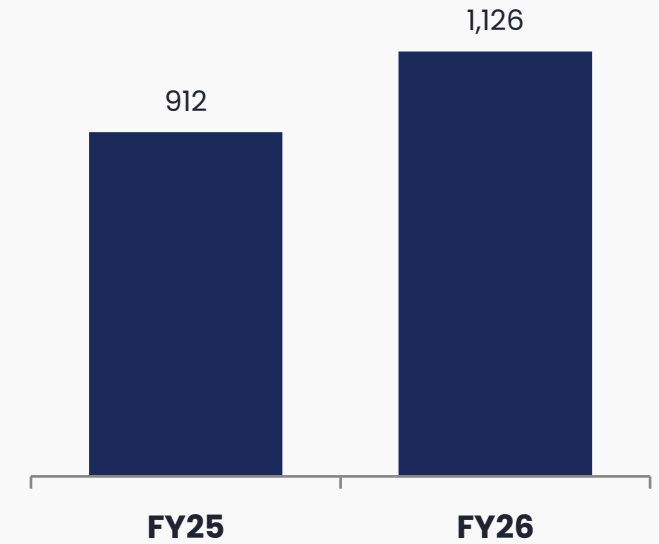
+31.6% YoY

EBITDA



+15.4% YoY

PAT



+23.4% YoY

H2 FY26 Consolidated Profit & Loss Statement

(₹ in Lakhs, except EPS)

Particulars	H2 FY26	H1 FY26	H2 FY25
Revenue from Operations	23,166.74	18,160.63	14,619.31
Other Income	144.57	109.74	44.66
Total Income	23,311.31	18,270.37	14,663.97
Total Expenditure	22,591.03	17,477.10	13,998.89
Depreciation	78.09	68.30	71.33
Interest	200.30	150.43	138.05
EBITDA	998.67	1,012.00	874.46
EBITDA Margin	4.31%	5.57%	5.98%
Profit Before Tax	720.28	793.27	665.08
Tax	193.71	198.18	145.77
PAT	526.57	595.10	444.92
PAT Margin	2.27%	3.28%	3.04%
EPS (₹)	4.83	5.46	4.77

Consolidated Profit & Loss Statement

(₹ in Lakhs, except EPS)

Particulars	FY26	FY25
Revenue from Operations	41,327.37	28,524.66
Other Income	254.31	102.94
Total Income	41,581.68	28,627.60
Total Expenditure	40,068.13	27,337.05
Depreciation	146.39	149.86
Interest	350.73	298.35
EBITDA	2,010.67	1,738.76
EBITDA Margin	4.87%	6.10%
Profit Before Tax	1,513.55	1,290.55
Tax	391.89	307.73
PAT	1,121.66	908.43
PAT Margin	2.71%	3.18%
EPS (₹)	10.30	9.02

Consolidated Balance Sheet

Equities & Liabilities	FY26	FY25
Equity	1,089.20	1,089.20
Reserves	5,842.25	4,726.94
Net Worth	6,930.94	5,816.14
Non-Current Liabilities		
Long Term Provision	120.28	89.62
Other long-term Liabilities	22.10	32.36
Long Term Borrowings	4.87	78.84
Total Non-Current Liabilities	147.25	200.82
Current Liabilities		
Trade Payables	3,786.13	1,264.44
Short term Borrowings	4,766.17	2,728.78
Short Term Provisions	230.49	261.02
Other Current Liabilities	1,339.93	383.71
Total Current Liabilities	10,122.72	4,637.95
Total Equities & Liabilities	17,200.91	10,654.91

Assets	FY26	FY25
Non-Current Assets		
Fixed Assets	1,283.52	1,186.37
Long Term Loans & Advances	37.24	37.24
Deferred Tax Assets	37.77	28.04
Non-Current Investment	135.65	74.15
Other Non-Current Assets	346.22	190.41
Total Non-Current Assets	1,840.40	1,516.21
Current Assets		
Inventories	7,030.53	3,384.11
Trade Receivables	7,379.66	4,641.58
Cash & Bank Balance	304.24	520.11
Short Term Loans & Advances	36.59	26.78
Other Current Assets	609.48	566.13
Total Current Assets	15,360.51	9,138.70
Total Assets	17,200.91	10,654.91

Financial Contribution Across Group Entities

Consolidated FY26 • (₹ in Lakhs)

Revenue from Operations

₹41,327.37

EBITDA

₹2,010.68

PAT

₹1,121.67

Entity	Revenue	% Share	EBITDA	PAT
Arabian Petroleum Ltd. (APL)	37,541.64	90.70%	2,011.14	1,126.20
Arzol Petroleum Trading FZE	3,768.70	9.10%	4.49	3.14
Lavisa Technologies	80.61	0.20%	(4.95)	(6.53)
Total (Consolidated)	41,327.37	100%	2,010.68	1,121.67

APL contributes the overwhelming majority of group revenue and profit; Arzol FZE reached break-even in its first year, with Lavisa in start-up phase after commencing operations in H2 FY26.



Investment Rationale



Strategic Milestones Strengthening Market Position

01

NSF / US-FDA Certification — Food-Grade Entry

- Formal NSF (US-FDA) approval for food-grade lubricant range
- Covers white mineral oils, light liquid paraffins, hydraulic & gear oils
- Unlocks the pharma sector; first-mover advantage in food-safe lubrication

02

Government & PSU Order Book

- Indian Army — order worth ~₹90 Lakhs for defense-grade lubricants
- BHEL 2-year rate contract in execution; new MOIL & BEML contracts in H2 FY26
- BRO Bhutan (Project Dantak) repeat order; ISRO & ONGC in active order book

03

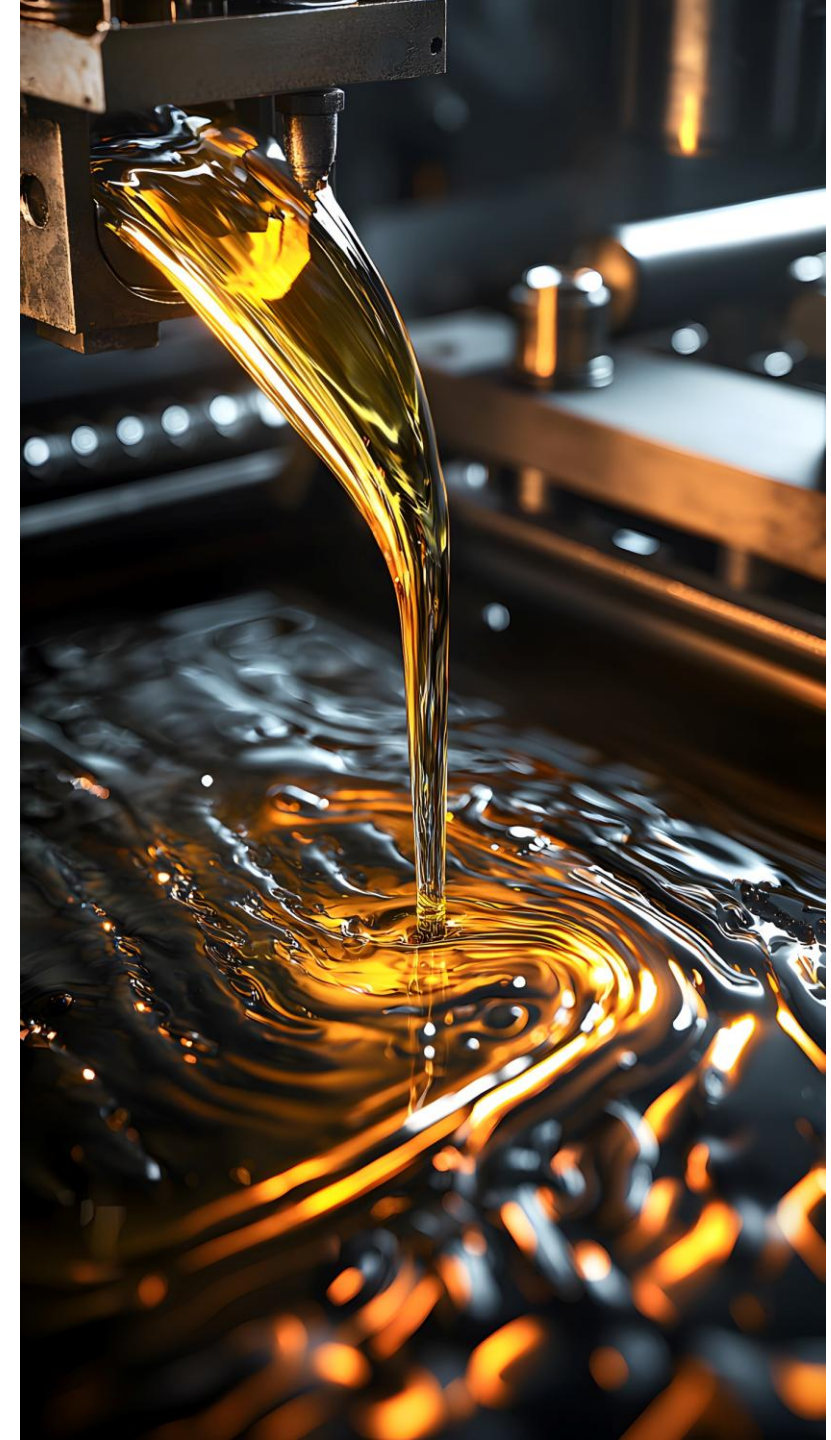
DRDO Technology Transfer — Defense Positioning

- Absorbed ToT for Universal Recoil Fluids (URF) and Low-Temperature Coolants
- Only a few players nationally hold similar technology
- Approval valid 5 years (extendable to 10); supplies Army, Navy, Air Force, Ordnance & Munitions India

04

Institutional Access & Market Expansion

- BIS certification secured for the transformer-oil segment
- Meets regulatory prerequisites for high-volume tenders & top-tier OEM procurement
- Dedicated Process & Specialty Oils vertical for high-margin industrial markets





De-bottlenecking & Capacity Expansion

- M.O.U. signed for interim expansion
- Small-pack SKU filling bottleneck actively being resolved
- Post de-bottlenecking, headroom created for the next phase of volume growth
- Larger production batches planned – improving per-unit operating margins



Backward Integration Milestone

- Fatty Acid Amides production commenced December 2025
- Used in-house plus available for open-market sale – a dual revenue stream
- Directly reduces import dependency on key raw materials
- Esterification capability laid for lubricant formulations and external sale



R&D & Product Innovation

- NABL-accredited, ISO 17025-certified lab with 30+ testing instruments
- Defense-grade anti-corrosion coatings (PX-2 & PX-6) for arms & ammunition
- Water-soluble forming fluid developed and supplied to ISRO
- World-class equipment added: ICP-OES and Nicolet Summit FTIR



Subsidiary Update – H2 FY26

- Two subsidiaries incorporated during FY26
- Lavisa Technologies (H1 FY26) and Arzol FZE (2025)
- Both began revenue generation from H2 FY26
- FY26 marks first-time subsidiary consolidation – strengthening diversification

Key Investment Highlights

01

Established manufacturer with operations spanning **industrial, automotive and specialty lubricants**

02

Diversified business across **retail, industrial, institutional, OEM, private-label and export markets**

03

In-house R&D and advanced quality testing capabilities

04

Strategic entry into **defence, transformer oil, food-grade and specialty metalworking** segments

05

Backward integration into **fatty acid amides and esters**

06

International expansion through the Dubai subsidiary

07

FY26 consolidated revenue growth of **44.88%**

08

FY26 consolidated PAT growth of **23.47%**

09

Improving return on equity, from **15.62% to 16.18%**



Management Overview

LEADERSHIP TEAM



Hemant Dalsukhray Mehta
Chairman & Managing Director

B.Com with 41+ years of experience across manufacturing operations, planning, production and purchase — a pivotal leader in operational excellence and strategic growth.



Darshana Hemant Mehta
Non-Executive Director

Master's in Electronics with 20+ years of experience; provides strong technical board oversight and champions the Company's Tender Segment.



Manan Hemant Mehta
Whole-Time Director

B.Tech (Chemical) and MBA (Technology Management), 14 years' experience; drives sales & marketing while overseeing quality control and operations.



Dharman Manoj Mehta
Whole-Time Director & CFO

Chartered Accountant with 9 years' experience; leads export sales & marketing and manages finance operations and global outreach.



Vandan Manoj Mehta
Director — Lavisa Technologies

B.Tech (Chemical) and MBA (Technology Management), 7 years' experience; oversees domestic sales, additive procurement and new product development.



Kishan Sata
Vice President — Operations

24+ years in Sales, Retail Operations and HR leadership; formerly HR Director at Flipkart Grocery & Wholesale; strengthens people strategy and execution.

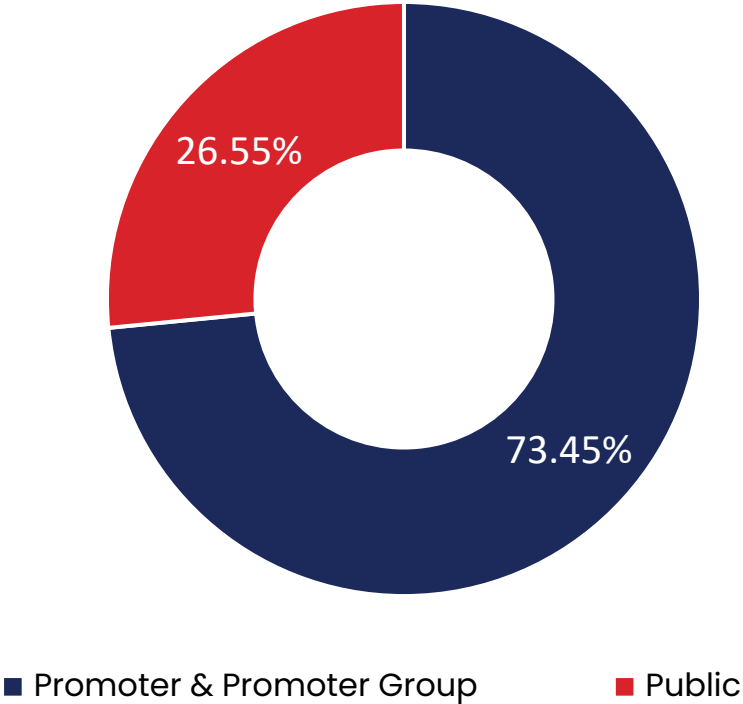
As on 31/08/2026

NSE : ARABIAN | NSE: INE08NJ01024

Share Price (₹)	88.00
Market Capitalization (₹ Cr)	95.85
No. of Shares	1,08,92,000
Face Value (₹)	10.00
52 week High-Low (₹)	94.30 – 63.20

As on 30/06/2026

Shareholding Pattern



**ARABIAN
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NSE Symbol: **ARABIAN**

THANK YOU

ARABIAN PETROLEUM LIMITED

INVESTOR RELATIONS & PUBLIC RELATIONS



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