

July 29, 2022

To, BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Fort, Mumbai - 400001 Scrip Code: 532543	To, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Scrip Symbol: GULFPETRO
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Dear Sir/Madam,

Subject: Press Release for Q1 FY23

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release with regard to Unaudited Financial Results for the Quarter ended 30th June, 2022.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For GP Petroleums Limited

KANIKA YOGI
SADANA

Digitally signed by
KANIKA YOGI SADANA
Date: 2022.07.29
22:03:00 +05'30'

Kanika Sehgal Sadana
Company Secretary and Compliance Officer
M. No.: A31466



Mumbai, July 29, 2022

GP Petroleums Limited declares record growth with PBT of Rs 15.4 Crores in Q1 FY23

GP Petroleums Limited reported a strong financial delivery for the Quarter ended June 30, 2022. The Company delivered Revenue of Rs 220.14 Crores, a growth of 43% Y-o-Y (Rs 155.31 in Q1 LY).

Prashanth Achar, CEO, said, "Top-line growth of 43% is attributable to low-base effect and inflation. However, noteworthy is the delivery of Rs 15.4 Cr of PBT by the team. This is the highest ever quarterly profit in the history of the Company. What makes it even sweeter is the delivery in a totally hostile environment, a tribute to the Brand IPOL as it sets foot into the 50th year! Highly motivated team, smart Procurement, optimum Product mix and Responsible sales have brought us to this place. The challenges are too many in the ecosystem, you address one concern, another challenge raises its hood! We have passed on only a portion of the costs increase, and this is not sustainable in the long run. Based on the learnings over the pandemic years, 'eXcelerate' strategy was formulated and that has helped in the business growth as apparent in the results. Passion and Agility being ingrained in the DNA of the team, I am confident that the growth momentum will continue with vigour."

About GP Petroleums Ltd

GP Petroleums Ltd., a major player in the lubricants industry, is a listed company in India and ranks among the top 1300 companies on NSE in terms of market capitalization. GPPL an ISO 9001, ISO 14001 & ISO 45001 certified company, which specializes in formulating, manufacturing, and marketing, of Industrial & Automotive lubricants, Process oils, Greases and other Specialties under the brand name IPOL is a trusted brand since 1973. GPPL has invested in high precision quality-control and product development labs to meet global standards and OEM expectations. The company has a well-established network of Distributors and Dealers across the country. It has also signed an exclusive license agreement with Repsol SA, Spain to manufacture and market REPSOL brand of lubricants in India to cater to the premium lubricant segment. GP Petroleums is enlisted among the Fortune India's 'The Next 500 - India's Emerging Companies'.