

TRANSCRIPT OF THE 40TH ANNUAL GENERAL MEETING HELD ON 14.09.2023

- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Good afternoon and namaste to all the shareholders, Chairman, all the directors, auditors, senior management, and invitees on the Dias.
- I, Kanika Sehgal Sadana, Company Secretary and Compliance Officer of GP Petroleums Limited pleased to welcome you all to the 40th Annual General Meeting of GP Petroleums Limited being held through VC.
- This year's Annual General Meeting is also virtual meeting being conveyed through video conferencing. The proceedings of the 40th Annual General Meeting are conducted in compliance with the circulars issued by the MCA and SEBI.
- Before proceeding ahead, I would like to spare few minutes to take you through certain technical and procedural aspects regarding participation in the meeting through Video Conferencing.
- The facility of joining the 40th AGM through VC is being made available to the members on first come, first served basis. All the members joining the meeting are by default placed on mute by the host to avoid any disturbance arising from the background noise during the meeting. Once the question answer session starts, I being the Company Secretary will call out the shareholders who have registered themselves as speakers one by one. Only the audio of the speaker shareholder will be unmuted by the host and thereafter the shareholders are requested to click on video on button. If the shareholder is not able to join through video for any reason the shareholder can speak through the audio mode. While speaking, we would request the speaker to use the cable earphones, so that they are clearly audible. Minimize any noise in the background. Please ensure that the Wi-Fi is not connected to any other device, no other applications are running, and there is proper lightning to have good audio and video experience. If there is any connectivity problem at speaker's end, we would ask the next speaker to join. Once the connectivity improves, the speaker shareholder will be called again to speak once we complete the turn of all other registered speakers. We would like to request the shareholders to kindly limit their speech to 2 to 3 minutes. During the meeting, if the member faces any technical issues, he or she may connect the helpline number mentioned in the notice of the AGM.
- Before we further proceed, I would also like to state a disclaimer.
- The discussions may contain forward-looking statements by GP Petroleums Limited such as future prospects, financial condition, Plans and Objectives, which are based on management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Such statements are not and should not be construed as a representation of future performance or achievements of the Company and members are cautioned not to put any undue reliance on such forward-looking statements. Except as required by applicable regulations or by law, the Company does not undertake any

obligation to publicly update or review any forward-looking statements, whether as a result of new information or future events.

- I would like to inform you all that the Chairman of the Board of Directors shall be entitled to take the chair and to conduct the proceedings of 40th Annual General Meeting. So, I request Mr. Ayush Goel to take the Chair of this meeting. Now, I request the Chairman, Ayush Sir, to take over and deliver the opening remarks. Thank you so much, Sir.
- **Mr. Ayush Goel – Chairman, GP Petroleums Limited:**
- Good Afternoon to all of you. I would like to welcome at the 40th Annual General Meeting of GP Petroleums Limited. I am Ayush Goel, Chairman and Non-Executive Director of the Company and I am attending this meeting through video conferencing from my hometown Hissar and I hope you and your loved ones are all safe and healthy. Now, I would like to introduce my fellow Board Members of GP Petroleums who are on video conferencing.
- Mr. Arjun Verma, Executive Director & Chief Financial Officer of the Company attending this AGM from Mumbai office.
- Mr. Bhaswar Mukherjee, Independent Director and Chairperson of the Audit Committee, Stakeholders Committee, Nomination and Remuneration Committee attending this meeting from Mumbai office.
- Mrs. Stuti Kacker, Independent Director of the Company attending this AGM from Noida.
- Mr. Mahesh Damle, Independent Director of the Company attending this AGM from Mumbai office.
- Mrs. Deepa Goel will not be able to attend this AGM due to personal reasons.
- Thank you all. We, also have representatives from PNG & Company, the Statutory Auditors, P.P Shah & Company, Secretarial Auditor, Mr. Dilip Bhathija & Co., the Cost auditors attending this meeting through video conferencing. Further the notice and the Annual Report has been circulated through email to all the members whose email IDs are registered with the Company/RTA/Depositories and the notice and the annual report has been uploaded on the stock exchanges and on the website. The Company has received 2 Authorised Representations along with Board Resolution from Corporate Shareholders appointing authorized representatives to vote and attend the Meeting under Section 113 of the Companies Act, 2013, in respect of 3,22,35,473 (Three Crores Twenty-Two Lakhs Thirty Five Thousand Four Hundred and Seventy Three) Equity shares representing 63.23% of the paid up equity share capital. Since, there is no physical attendance of the Members, the requirement of appointing proxy is not applicable for this AGM.
- As the requisite quorum is present, now I call the meeting to order.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Ayush Sir, we cannot hear you properly. Your voice is breaking in between.
- **Mr. Ayush Goel – Chairman, GP Petroleums Limited:**

- Yeah. So, I'll just start first of all I would like to extend my gratitude to all those who have been a part of the GP Petroleum family throughout the journey. I want to express my appreciation to our dedicated employees, valued customers, channel partners, vendors, and stakeholders for their unwavering support in creating the value. Despite the challenges we faced in a volatile global economy, we have successfully navigated through the uncertainties and achieved our goals. Looking ahead, we are confident in our ability to continue growing and succeeding. Our strong team, clear vision, and unwavering commitment to excellence, position us well for the future success. Our recent entry into the \$100 million club is a testament of our team's dedication and commitment to grow and we feel proud of this achievement. Our team is dedicated to our mission and constantly seeks ways to improve our products and services. We're always striving to provide our customers with the best possible experience. Our clear vision gives us a road map for the future and our unwavering commitment to excellence ensures that we will always strive to be the best we can be.

- This year we are celebrating the 50th anniversary of our home-grown brand IPOL. Since its establishment in 1973, IPOL has exemplified the fusion of local and global perspectives. The brand has played a vital role in India's economic development through innovative ideas that enhances the operational efficiency, productivity, and profitability. Additionally, IPOL is committed to sustainability implementing environmentally responsible practice throughout this business operations. The company has a strong track record of environmental stewardship and is committed to reducing its environmental impact in the years to come. Technology, research and development will be the key in achieving our future goals including building resilience and sustainability. Our We Care Corporate Social Responsibility platform is dedicated to giving back to the communities in which we operate. Under this program, we have undertaken a variety of CSR initiatives that benefits different sections of society. From health and eye checkup camps to distribution of sewing machines to women for their employment, from distributing water purifiers for clean drinking water to providing laptops for the visually impaired, and conducting road safety awareness programs, we actively engage with our communities. We have collaborated with radio channels to amplify awareness about these programs across India. We are committed to make a positive impact on the society and we believe that our CSR activities and initiatives are a valuable way to do so. Finally, on behalf of the Board, I thank all the shareholders, stakeholders, business partners, Central and State Governments, Regulatory Authorities and others, for their cooperation, continued support and faith reposed in the Company. I express my appreciation to every employee of GPPL for their unwavering support and embodying our fundamental principles by demonstrating their sincerity, hard work, determination, and loyalty. I anticipate your continued reliance, assurance, and support for the Company. Once again, I would like to thank you all for the trust and confidence that you have shown in GP Petroleums.

- In a short while you will hear more about the Company's performance by Mr. Arjun Verma, ED & CFO of the Company.

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- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**

- Over to you, Arjun Sir.

- **Mr. Arjun Verma – Executive Director & CFO, GP Petroleums Limited:**

- First of all, I apologize for the bad network where the Chairman is currently in, but I hope that you have gone through our annual reports and all. So, very good afternoon to everyone. A warm welcome to all the distinguished shareholders, esteemed board members, and respected attendees. Today, I'm standing before you for the first time as an Executive Director with a heart filled with pride as we gather to commemorate the remarkable journey of GP Petroleums Limited. This moment is undoubtedly an honor as we join in our shared journey, celebrating our achievement, and nurturing aspiration for the future. It has been a year of extraordinary challenges as well as growth for our Company. So, first let me shed some lights on the challenges that the lubricant industry faced during the turbulent year 22-23. In fact, it is still going on, so beyond the challenges our industry had to contend with a significant global event that had far-reaching implication. The war between Russia and Ukraine, the challenges we confronted including the impact of this geopolitical conflict are many, but let me talk about a few of them, which are directly impacting to our company.
- So, first of all, I have categorized the five challenges, which as a company they faced during this financial year 22-23 and I'll dwell upon in a very brief. So, first of all, the problem we faced about the raw material price volatility. We witnessed unprecedented volatility in the price of the raw material, chemical, additives due to confluence of factors including supply chain disruption, soaring energy cost, and the economic repercussion of the Russia-Ukraine conflict. These fluctuations substantially increased our production costs, so this is one of the factors which has affected to our company. Second, disruption in supply chain. The war and geopolitical instability disrupted supply chain across the globe and we are also part of that, so this affected our ability to secure essential raw material at competitive prices from international market and therefore we had to be dependent predominantly on domestic supplies and once you are completely dependent upon their domestic supplies then the edge procuring from outside India is lost, so this is the second challenges we faced.
- Third, currency exchange fluctuations. The instability cost increased currency exchange rate also, so which had repercussion on our import and exports. This fluctuance added complexity to financial planning and risk management. As you must have seen through our annual reports that our import is far higher than the exports, so it has definitely affected badly whenever we are not able to completely predict how this is going to behave in the next few months by that time, the material reaches to India. Then, there are economic uncertainties. So, once the economic uncertainty kicked in, the geopolitical tensions and the war had a ripple effect on global economies leading to economic uncertainty, consumer confidence, and spending pattern were affected impacting the demand for our products and lastly the increased competition, the Lube industry in India is highly competitive. There are close to 300 market players, they are working in this country. So, with a number of domestic and international players vying for market share, this has led to a declining in margin for lube manufacturers.
- So, these are the broad five challenges which has been applicable to our industry. Now, so challenges shall be there always and we have to find out solution to come out to these road blocks. So, in the face of these challenges, our commitment to resilience and adaptability become paramount to work tirelessly, to diversify our supply chain, to explore alternative sourcing options, and to optimize our resource allocation. Additionally, we focused on innovation to develop more efficient processes and products, which embarrassing sustainability as a driving force, so we scripted our journey in the face of these challenges and I'm immensely proud to share our achievement. Now, I will request to share PPT where a picture is worth 1000 words. So, that will give a very fair idea that how we perform during the year.

- ***(Audio Visual Presentation played)***

- Perfectly. So, I think if I could have elaborated each segment, it could have been taken much more time, so this is this talks about how resilient we are, we achieved our biometric growth by 10%, our revenue touched to 820 crore, which is 100 million dollar club that's what our Chairman mentioned in his speech. So, from our industrial to RPO to auto every sector has grown, our PBT has increased by 32% and 33% of EPS. So, that's all has been covered into our PPT. It touched upon the CSR, it touched upon the road safety, and marketing, the sustainability. They are converting our existing power to the solar, we have already converted the gas based from the fuel base to the gas based for the clean energy and all these initiatives we have taken in the past so that's what we have depicted in the PPT. Now, allow me to elaborate on the five pivotal drivers or we can say they are the mantras we have followed during the year to reach to this level. A – is strategic thinking. B – is the collaboration. C – is the innovation. D – is the cost control and last E - is the resource optimization. These five pillars have been the driving force behind our achievements and they will continue to guide us as we move forward.
- Let's talk about the first strategy. Strategy is the compass that keeps us on the course. As we look ahead, we remain dedicated to developing and refining our strategic framework to ensure that we are always prepared to face new challenges and optimize on emerging trends.
- Second mantra, which we have followed is the collaboration. Now, collaboration has been the carter stone of our success. By fostering a culture of teamwork and partnership, we have unlocked synergies that have propelled us forward. They recognize that no one achieves greatness alone as we will continue to seek out and nurture partnership and enhance our capabilities and expand our reach.
- Third mantra, which you have followed is the innovation. Innovation is the engine that drives our growth in an ever-evolving business landscape staying stagnant is not an option. We have consistently embraced innovation where it is in our products, processes or business models. As we move forward, we will continue to invest in research and development, encouraging a culture of creativity and adaptability.
- Fourth mantra we followed on the cost control. So, obvious being a CFO occupying the chair as the ED, so cost control is always in my blood. So, controlling cost is fundamental to our sustainability. We have relentlessly pursued efficiency and cost saving measures that have allowed us to weather economic storms and maintain profitability. Going forward, we will remain vigilant in managing our expenses while maintaining the quality and value to our customers.
- Fifth and last is the optimizing of resources. Our resources are finite and we must use them wisely whether it is our financial capital, whether it is a human talent or material resources, optimizing is not just a goal, it's a responsibility, it's a responsibility of every individual working out in this company, so we will continue to implement sustainable practice that not only benefit our bottom line, but also contribute the better future of our company. In conclusion, these five pillars are not just word, but principles that have guided us on our journey so far. They are the foundation upon which we will continue to build our future success. With commitment to these principles, we are well equipped to face the challenges of tomorrow and continue our path of growth and excellence through our three distinct manufacturing segment each with this own tail of success.

- Now, I conclude and want to thanks to everyone. My thanks to our esteemed shareholder for your continued support, your investment in our company means a great deal to us. I would like to thanks to our employees, thanks for your passion and commitments, you are the heart of our company and we could not do it without you. I would again like to thanks to our Board of Directors, thank you for your guidance, your leadership has been invaluable, and lastly to our Chairman, thank you for your vision and inspiration you have set us on a path to success. I'm excited about the future of our company together we can achieve anything. Thank you all once again for everything.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Thank you so much, Sir. Now, the registers as required under the Companies Act, 2013 are available for inspection on the website of the Company. Members who have not voted earlier through remote e-voting can cast their vote in the course of the meeting through e-voting facility. Since the notice is already circulated to the Members, I take the notice conveying the meeting as received and read. There are no qualifications in the report of the Statutory & Secretarial Auditors. The Companies Act, & the SEBI LODR provide for electronic voting. Accordingly, the Company has provided its members the facility to cast their votes through remote electronic voting system administered by NSDL. The facility for e-voting at the meeting is also provided to Members present here through Video Conferencing and who have not voted yet. The said facility is now open and Members may go to the voting page of NSDL's e-voting website and cast their vote. Since this AGM is being held through Video Conference and the resolutions mentioned in the notice convening this AGM have been already put to vote through e-voting, there will be no proposing and seconding of the resolutions. The e-voting facility will remain open for 15 minutes after this meeting for Members to cast their votes, who have not cast their vote through remote e-voting till the time. I will now call one by one those members who have registered to speak at this AGM. I will request the Chairman, Mr. Ayush Goel and Mr. Arjun Verma, ED & CFO of the company to note & answer all the questions at the end.
- Now, our first speaker is Mrs. Lekha Shah. Lekha Shah.... ma'am, please unmute yourself mamaand please switch on your camera.
- **Ms. Lekha Shah – Shareholder:**
- Can you hear me, ma'am?
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Yes, yes we can hear you ma'am. Mam can you please switch on your camera, please?
- **Ms. Lekha Shah – Shareholder:**
- Some technical problem is there on my camera Madam.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Okay, okay, no problem ma'am. Please go ahead. Thank you.

- **Ms. Lekha Shah – Shareholder:**

- Thank you, ma'am. Respected Chairman Sir, Board of Directors, and my fellow members, good afternoon to all of you. myself Lekha Shah from Mumbai. First of all, I'm very much thankful to our Company Secretary, Kanika madam, especially Rajat Sir for sending the AGM notice well in time, which is full of knowledge, facts and figures in place. Thank you, Chairman Sir for explaining as well about the company. Thank you, Arjun Sir for such informative and wonderful presentation. Sir, aap itna achha me samjhaya, kya sawaal puchhu kuch samajh nahi aate h (Sir, you have explained so nicely that I don't understand what questions to ask). Chairman Sir and Arjun Sir, I pray to God that he always showers his blessing upon you. Chairman Sir, at the outset, I congratulate our Chairman for entry into \$100 million club and 50th anniversary of a brand, IPOL. What are the future plans for growth and how many new products are in pipeline? What steps taken for understands of applications, alternative source of energy?
- Lastly, how much is outflow of foreign exchange in respect of import of raw materials for our project? Arjun Sir, me zarur apke liye ye shayari bolna chahti hu (I want to say few words for you), *"jab hosala bana liya uchi udaan ka fir dekhna fizul h kad aasman ka"* Sir, I hope the company will continue video conference meeting in future. Sir, I strongly and wholeheartedly support all the resolutions for today's meeting and my best wishes always our company and its prosperity. Thank you so much, Sir and God bless you.

- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**

- Thank you so much, ma'am. Our next speaker is Mrs. Vasudha Dakwe. Vasudha ma'am, yeah..can you please unmute yourself. Yeah, you can start. Can you please switch on your camera please ma'am? There is a bit disturbance ma'am, can you please switch on your camera so that we can see you?

- **Mrs. Vasudha Dakwe – Shareholder:**

- Voice Breaking

- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**

- Ma'am can you please restart because we can't hear you properly.

- **Mrs. Vasudha Dakwe – Shareholder:**

- Voice Breaking

- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**

- No, ma'am your volume is not clear. We can't hear you properly.

- **Mrs. Vasudha Dakwe – Shareholder:**

- Voice Breaking.

- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- I think we should move to our next shareholder because we can't hear what is she saying. So, our next shareholder is Mr. Bimal Kumar Agarwal.
- **Tech Support:**
- Ma'am, Mr. Bimal Kumar Agarwal has not joined.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Okay. The next shareholder is Mr. Ankur Chanda.
- **Mr. Ankur Chanda – Shareholder:**
- Hello, audible?
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Yes Sir. Can you please switch on your video?
- **Mr. Ankur Chanda – Shareholder:**
- Madam, abhi main road par hu, nahi kar sakta switch on (now I'm on road, I can't switch it on).
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Okay, no problem Sir.
- **Mr. Ankur Chanda – Shareholder:**
- Okay, Good afternoon to everyone. Sir, I just want to say that our corporate governance is too good, there is no problem at all. Our results are far better than the past 3-4 years. You keep on working like this so that our profit will increase, which will reflect in the share price and our investment may increase twice and four times. Thank you, Sir.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Thank you so much, Ankur Chanda Sir. Next is, Mr. Anil Parekh.
- **Tech Support:**
- Madam, Mr. Anil Parekh has not joined the meeting.

- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Okay. Next one is, Mr. Satish Shah.
- **Tech Support:**
- Mr. Satish Shah has not joined the meeting.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Okay. The next one is, Mr. Rajendra Sheth. Sir, please unmute yourself.
- **Mr. Rajendra Sheth – Shareholder:**
- Hello?
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Can you please come on the screen?
- **Mr. Rajendra Sheth – Shareholder:**
- Hello, Management team, shareholder brothers, and Chairman Sir, I'm Rajendra Sheth from Thane, Mumbai. I want to thank the management for excellent results and also for excellent presentation. Sir, I'm your shareholder for many years. Our management team is very progressive. Secretarial department work has also been very commendable. Company Secretary, has sent the balance sheet with full details. I am thankful to the secretarial. I have one small question, what steps are we taking to strengthen our distributors and growth? Rest, I have full trust in the management. I fully support all the resolutions. I will say a small shloka and stop. *"ya devi sarva bhuteshu, shanti rupen sanskrita namas tasye namas tasye namo namah"* Chairman Sir, under your leadership, our company will make progress, I pray to the god for this. Thank you for giving me opportunity to talk. Thank you, Sir. Thank you so much.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Thank you, Sir. Our next speaker is, Kanwar Inderpal Singh Sahni.
- **Tech Support:**
- He has not joined the meeting ma'am.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Okay. Next is, Mr. Kirti Shah.

- **Tech Support:**
- He has not joined the meeting.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Our next speaker is, Mrs. Prakashini G Shenoy. Hi ma'am, please unmute yourself. Thank you. Can you switch on the camera ma'am please?
- **Ms. Prakashini Shenoy – Shareholder:**
- Madam some problem is there. Ma'am I am audible?
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Yes Madam, you are audible.
- **Mrs. Prakashini Shenoy – Shareholder:**
- I'm Prakashini Ganesha Shenoy from Bombay. Respected honorable Chairman, other dignitaries on the board, and my fellow shareholders, good afternoon to all of you. I received the annual report well in time, which is transparent, knowledgeable, informative, and contains all the information as per the corporate governance. I thank, Ms. Kanika and her team for this same. I should not forget to thank her once again for reminding me of today's meeting and giving me the link. Thank you, Kanika once again without which I wouldn't be in a position to speak. The Chairman, Mr. Ayush Goel and Arjun Sir have given a beautiful picture regarding the company, it's working in all parameters. Thank you and congratulations. Sir, I'm glad to note that about the good results in spite of hard challenges our company has faced and produced excellent results, congratulations for the same in all parameters and congratulations for completing 50 years of IPOL.
- Mr. Arjun Verma, ED & CFO:
- Thank you, Madam.
- **Mrs. Prakashini Shenoy – Shareholder:**
- Sir, I have just few questions. How are we planning to increase the revenue, Question #1? Question #2 is, what is the road map for next two years and what is the CapEx program for the same? How are we planning for digital future? With the rising price of oil and raw materials, what impact it would have on our profitability? My last question is, what is the total strength of the company and what is the percentage of women folk please let me know? Chairman Sir, last but not the least, my earnest request to you is to please continue with VC, so that people all over the world will have an opportunity to express their views. As already told by my previous predecessors first speaker, Ms. Lekha Shah. I wish the company good luck for a bright future and pray god that the profit of the company shall reach the peak in due course. Sir, I strongly and wholeheartedly support all the resolutions put forth in today's meeting. Thank you, Sir.

- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Thank you so much, ma'am. Our next shareholder is, Dnyaneshwar K. Bhagwat. Sir, please unmute yourself yeah.
- **Mr. Dnyaneshwar K. Bhagwat – Shareholder:**
- Can you hear me ma'am?
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Yes we can hear you sir but we can't see you. Can you please switch on your camera?
- **Mr. Dnyaneshwar K. Bhagwat – Shareholder:**
- Ma'am, there is some issue with my camera.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Oh ok no problem...please start sir.
- **Mr. Dnyaneshwar K. Bhagwat – Shareholder:**
- Thank you. Good afternoon. Voice Breaking
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- There is some disturbance also Sir, going on, we can't hear you properly.
- **Mr. Dnyaneshwar K. Bhagwat – Shareholder:**
- Thank you. First of all, good afternoon. Requested Chairman, Board of Directors., Voice Breaking.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Sir, there is a disturbance, we can't hear you properly.
- **Mr. Dnyaneshwar K. Bhagwat – Shareholder:**
- Voice Breaking.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Bhagwat Sir, we can't hear you.

- **Mr. Dnyaneshwar K. Bhagwat – Shareholder:**
- Ma'am, can you hear me?
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- We can hear you, but there is a lot of disturbance.
- **Mr. Dnyaneshwar K. Bhagwat – Shareholder:**
- Voice Breaking. First of All, Good Afternoon, respected Chairman, Board of Directors, myself D. K., Bhagwat from Mumbai. I am thankful to Kanika Ma'am for sending annual report in advance, to understand the same well in advance. Voice Breaking.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Sir, there is a lot of disturbance actually. We can't hear you properly. You have to sit at one place.
- **Mr. Dnyaneshwar K. Bhagwat – Shareholder:**
- Ok ma'am ok ma'am....Ma'am, shall I go slow now? Can you hear me perfect now?
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Yes. Yes. We can hear you.
- **Mr. Dnyaneshwar K. Bhagwat – Shareholder:**
- Respected Chairman, Board of Directors, myself D.K. Bhagwat from mumbai. Voice Breaking. I am thankful to the kanika ma'am. What is our market share in domestic and international market? Voice Breaking
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Sir, we can hear your one question only. What is your market share in domestic as well as international? We can hear your question. And the second question is?
- **Mr. Dnyaneshwar K. Bhagwat – Shareholder:**
- Voice Breaking
- **Mr. Dnyaneshwar K. Bhagwat – Shareholder:**
- Voice Breaking. What profit we expect for coming financial year?

- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Overlapping ohk ohk sir so you want to know the profitability of the next financial year. Okay, Sir. So, thank you so much Bhagwat Sir. Moving on to next shareholder, Mr. Vijay Vishnu Bhide.
- **Tech Support:**
- No, madam he's not there.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- He is not there?
- **Tech Support:**
- Yes madam.
- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**
- Okay. Thank you so much. Thank you everyone. Now, I would like to request our ED & CFO, and the Chairman, if they can answer the questions of the shareholders.
- **Mr. Ayush Goel – Chairman, GP Petroleums Limited:**
- Arjun ji, will you be taking lead on this? Wherever you need my inputs, I'm happy to help.
- **Mr. Arjun Verma – Executive Director & CFO, GP Petroleums Limited:**
- Sure, sure, sure. So, I have picked up the question whatever I, you know we could hear out of the questions raised by the different speakers. I'll try to answer those questions. So, some of the speakers like Mrs. Shenoy, she asked that how we are planning to increase our revenue? So, if you look at you know the last year, we have increased our revenue by around 10% right in the manufacturing sector rather we have grown more. So, we continue to have the same journey with the same energy. However, it depends upon the market, how the market behaves, but as of now, we are growing by 10%, so we expect with this speed or with this pace we will continue to grow.
- The next question, she asked what is the road map for the next two years? The road map for the next two years as I said while discussing that the five pillars, the innovation, the collaborations, the cost control, the resource optimization, in all these things put together, we will continue to grow the way we have grown this year. CapEx planning? As of now, we have not planned any big CapEx in next couple of years, but since the plant is quite you know maybe 25-30 years old, so around 4-5 crores, 6 crore every year right the CapEx is always required to put in... to make this operational continue.
- Then somebody has raised a question about the digital future? If you see the LinkedIn, the social media, even our competition is amazed that how we have made a complete

purification in this media. So, we have done a lot of activities in the social media through the digital footprints and we'll continue to grow in these areas.

- Now, the rising price impact on the profitability? Rightly raised by one speaker that what are the - how we are going to mitigate the rising price requirement? The way we did this year similar again at the cost of the repetition, the five pillars which we have adopted for our company they will continue to completely plan and execute within that five parameters and we will make sure that whatever the rising price is there ultimately we could set it off while selling to the end product.
- Total strength of the company? Somebody raised a question that what is the total strength of the company, the total strength of the company at this moment is around 265, which are regular and around 70-75 PPs are on contractual roles. The 5%, what are the woman workforce? Since the company is a predominantly manufacturing company and the strength, so first of all the majority around 100 people they're working in the plant, then the majority people they're working into the field, no selling and the depot management and selling. Only handful of the people, they are working in the office, so in the office around 14 women they are there, which is around 5% of the total workforce. If we look at the total workforce, then 5% is not very significant, but if you look at the office works or workforce, we have a sizeable number of woman employees working in our company.
- So, what projected/expected the finance profitability somebody has raised this question in next five years? See it is not appropriate on my part to discuss the future projections in this forum because the law prohibits to talk about any future projections in this forum, however, we have developed the road map and we will execute so that our growth momentum is continued.
- Domestic share? See in domestic share, we have three broad products. One is the industrial oil, second is the rubber process oil, third is the automotive. In industrial and rubber process. In rubber process, we have around 10% of the markets share and we are number two player in this whenever the entire manufacturing, the customers are concerned. Similarly, in industrial we have around 7% to 8% of market share in metal workings and in auto, our share is very, very miniscule maybe in 0.5% kind of things. So, this is what you know we have the market share.
- Somebody again asked for the total employee? Total employees as of now are 265 on our role and 70 manpower we have taken on the contractual basis. So, this is all questions has been asked right. I think one more question. Yeah and somebody has raised a question that what steps for the growth we have planned? So, we have taken - see the R&D and the continuous improvements is our forte and so we have taken various activities to venture into the industrial Isle, where we are not present. Let us say the textile, so we started developing the knitting isle right and in cement industry, we are not present. We started working on those areas, so we have the road map wherein continuously we are watching that the area where we are not present and we have a scope and we have a capacity and capability to develop within our plant also, because our plant has also some limitation, so it is not something that whatever the scope available in the market, we can do it immediately. So, we always take a balanced approach. What is the capacity availability on our plant, what is the scope available in outside the market, and we take the tradeoff between these two, so we are doing all these things. So, these are the questions that have been asked by the certain speakers, so I hope that these answers satisfy them, however, if someone wants to have



some more detail or some more information, they can send through the mail to our Company Secretary and we'll be happy to reply to them. Thank you.

- **Ms. Kanika Sehgal Sadana -- Company Secretary & Compliance Officer, GP Petroleums Limited:**

- Thank you so much, Sir. Now, Mr. Punit Shah from M/s. P.P Shah & Co., Practicing CS, have been appointed as the Scrutinizer for this AGM. The voting results would be announced within two working days of the conclusion of this meeting and the same would be intimated to Stock Exchange and uploaded on the website of the Company and NSDL. Now, I would like to take a moment to reiterate my heartfelt thanks to you all for attending this meeting. With Chairman Sir's and other Board Member's consent, I would like to take your leave. I request all Shareholders to be safe and healthy. Thank you all. Namaste.

End of Transcript