

November 06, 2024

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 Q2FY25

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release with regard to the Unaudited Financial Results for the quarter and half year ended September 30, 2024.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For GP Petroleums Limited

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



Mumbai, November 06, 2024

GP Petroleums Ltd. announces Q2 FY 2025 Financial Results and Strategic Joint Venture Approval

GP Petroleums Ltd., a leading player in the Indian lubricants industry, has announced its financial results for the second quarter ended September 30, 2024. The Company has reported Q2 revenue of ₹125 crore and a profit before tax (PBT) of ₹6.5 crore, underscoring resilience amid global volatility and industry-wide challenges.

Commenting on the results, Mr. Arjun Verma, Executive Director & CFO of GP Petroleums Ltd., noted, "Our second-quarter performance reflects a balanced approach to cost efficiency and strategic growth in a turbulent environment. Industry-wide volatility in base oil prices, driven by geopolitical tensions has made accurate price projections challenging. This volatility has contributed to profit pressures across the sector, emphasizing the importance of sustainable operations."

Strategic Partnership with West Coast Oils for Specialty Bitumen Production

In a significant development, the Board of Directors of GP Petroleums Ltd. has approved a joint venture with West Coast Oils, a prominent name in the bitumen industry, to produce specialty bitumen. This partnership aims to meet the growing demand for high-performance bitumen in infrastructure projects across India, bolstering the Company's presence in this crucial sector.

Mr. Verma added "The joint venture with West Coast Oils marks a strategic milestone for GP Petroleums Ltd. by leveraging our respective strengths, we are well-positioned to capitalize on new market opportunities and deliver sustainable growth in the specialty bitumen segment."

Mr. Verma further added, "With this strategic initiative, GP Petroleums is poised to expand its portfolio, create new avenues for growth, and strengthen its role as an industry leader. The Company remains committed to delivering value to its stakeholders and supporting the nation's infrastructure needs with high-quality, innovative products."

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 1500 Companies on NSE in terms of market capitalization. GPPL an ISO 9001, ISO 14001 and ISO 45001 certified company, which specializes in formulating, manufacturing and marketing of Industrial and 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.