

February 07, 2023

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

**Subject: Press Release for Q3 and Nine months ended FY23**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release with regard to the Unaudited Financial Results for the quarter and Nine months ended December 31, 2022.

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**



## **PRESS RELEASE**

**Mumbai, February 7, 2023**

### **GP Petroleums Limited Revenue grows by 14% to Rs 630 Crores YoY.**

GP Petroleums Limited generated revenue of Rs. 192 Crores in Q3 FY 2022-23, a drop of 20% YoY (Rs. 240 Crores in Q3 PY). PBT for the quarter also dropped to Rs. 5.2 Crores.

Mr. Prashanth Achar, CEO, said, "The overall performance during the quarter dropped in the wake of unforeseen adversities. However, the underlining business is robust and the decline in profits is largely attributable to tepid trading in commodities – where the contribution to topline declined by half while there was a drop of nearly 97% in its profit contribution. The bread-and-butter business for us – the lubricant finished goods business – grew by 18% in value terms and 7% in tonnage, thanks to the intensive Brand building measures. The blip in quarterly sales need to be seen in the overall 9 months performance – Revenue is up by 14% at Rs 630 Crores and PBT is healthy at Rs. 29.4 Crores. The business fundamentals are strong, and the Company is well on its course to deliver its planned profits."

The lubricant sector, like the majority of global industries, faces an uncertain future with significant obstacles. GP Petroleums is using a mixture of smart procurement, value engineering, responsible sales, product mix play, and customer retention strategies to reduce the risk brought on by volatility through agility.

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### **About GP Petroleums Limited**

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. GP Petroleums is enlisted among the Fortune India's 'The Next 500 – India's Emerging Companies'.