

June 10, 2021

To, BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 532543	To, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 Scrip Symbol: GULFPETRO
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Sub: Press Release

Ref: intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We are enclosing herewith a copy of the communication dated June 10, 2021 being released to the Press with Title – GP Petroleums Ltd records PBT growth of 228% in Q4 (over Q4 FY20)

You are requested to kindly take the above information in your records.

Thanking you.

For G P Petroleums Limited



Bijay Kumar Sanku
Company Secretary & Compliance Officer
M. No. A15449





Mumbai, June 10, 2021

GP Petroleums Ltd records PBT growth of 228% in Q4 (over Q4 FY20)

Prashanth Achar, Chief Executive Officer, GP Petroleums Limited:

GP Petroleums Limited reported a strong financial delivery for the Quarter ended March 2021. On the back of a robust Q3, we delivered Q4 Revenue of Rs 192.78 Crores (108 % higher over Q4 FY20) and PBT of Rs 6.43 Cr (228% higher over Q4 FY20). Annual Revenue is at Rs. 611.09 Crores (up by 23% yoy) while PBT is at Rs 23.61 Crores (higher by 26% yoy).

We did make the best of a bad bargain during Q4. The demand was moderate due to sporadic improvement in Industrial activity but the B2C automotive sector was yet to recover. The strong headwinds due to the pandemic and the skyrocketing of raw material prices across Baseoils, Steel, Packaging, Additives and Chemicals, and Logistics, posed multiple challenges. However, agility through smart procurement, the efficiency and effectiveness programs, responsible price revisions helped the Company safeguard the bottom line.

During the year, with most of the geographies going under lockdowns meant re-innovating the ways of working and imbibing the new-normal quickly. We ensured Safe operations with digital interventions for business continuity and for supporting the essential services.

Industrial business vertical continued to de-risk the business with entry into new segments such as Injection moulding, Thermic fluids, Sugar, Steel Tube mills, Sponge Iron, etc. Metal working fluids segment, where Ipol Brand is a popular name, has been further strengthened with the advancement of the new age semi-synthetic coolant. The launch of a range of high-performance greases targeted at steel and sponge iron sector has completed the product portfolio.

Monetization, Distributorisation and Digitisation have been the mantras in B2C. 128 new distributors were added, and 68 new tier 2/3 cities were covered. Partnership with Honda Motorcycles and Scooters India (HMSI) enabled extension of the product excellence, developed through Honda-Repsol MotoGP partnership over two decades, to the Indian consumers. The Covid adversity made the consumers to tighten their purse strings and down trade from premium brands to mid-premium brands. Mid-premium play of Repsol, and value for money positioning of IPOL helped us address this change in behaviour. We gained market share in a declining market.

The Company further strengthened the No.1 position amongst the private players in Rubber Process Oils, supporting the buoyant Indian Tyre Industry.

Revenue growth got a fillip through organic progress of the manufacturing business and inorganic growth through addition of new trading verticals. To address the high-cost environment, we drove austerity and restructured the businesses. People – our primary asset

- made all the difference as we progressed the “People as Agenda” initiative by working extensively on capabilities, inspiration, and reward & recognition. Driving “Passion for Growth!” motto, we repositioned the Brand on the strength of its heritage of *trust gained over 48 years* of serving the customers with “Right Quality at Right Price”.

We need to be contemporary with the changing times. Today we are launching the new logo for our Company, and we are giving a refreshing new attire to our product range.



Lastly, the Corporate Social Responsibility platform “We Care!” that we created last year has been active in giving back to our communities, notwithstanding the pandemic. Under the same platform, apart from supporting the Hospitals in procurement of PPE and medical kits, we have conducted multiple health checkup camps for the less privileged local communities across 26 cities and covered 1500+ people for eye checkup and other tests. We also reached out to 70 children from socially disadvantaged communities providing them with bicycles to reach schools under “Padhega India-Badhega India” campaign.

These are challenging times. However, we are geared up to continue with our passion for growth with safe and responsible operations.

About GP Petroleums Ltd

GP Petroleum’s Ltd., a major player in the lubricants industry, is a listed company in India and ranks among the top 1200 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 which 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.