



PRESS RELEASE

FOR IMMEDIATE RELEASE

Continental Petroleum Limited Shareholders Approve Strategic Expansion Initiatives at Extra Ordinary General Meeting

Jaipur, Rajasthan – January 15, 2025 – Continental Petroleum Limited, a leading player in the lubricants, EPC, and hazardous waste management sectors, is pleased to announce that the shareholders have overwhelmingly approved the company's strategic expansion plans during the Extra Ordinary General Meeting (EGM) held via video conferencing.

Key Resolutions Passed:

- 1. Expansion of EPC Projects in Power & Solar Energy Sectors:** The company will strategically invest in expanding its EPC projects, with a focus on power transmission and renewable energy infrastructure, especially solar energy. The EPC division currently boasts an order book of ₹212 crores and is poised to bid on additional projects worth ₹175-₹200 crores in the upcoming months. This move aligns with Rajasthan's vision of achieving 90 GW of renewable energy capacity by 2030.
- 2. Entry into Solar Power Projects under PM KUSUM-C Yojana:** Capital will be allocated to bid for solar power projects under the PM KUSUM-C Yojana, backed by 25-year Power Purchase Agreements (PPAs) with Rajasthan Government Electricity Departments. The company aims to contribute to the installation of 1 MW solar power capacity, supporting India's clean energy transition.
- 3. Expansion in Hazardous Waste Management:** The company plans to establish a Waste Mix Processing Facility/Alternate Fuel Resource with a capacity of 90,000 MTA at RIICO Industrial Area, Behror, Rajasthan. This facility will cater to major cement manufacturers like Shree Cement, Ultratech, Ambuja, Wonder, and Hindustan Zinc. This initiative aligns with environmental sustainability goals by promoting waste co-processing and eliminating landfill waste.
- 4. Growth in Lubricants and Greases Export Market:** With the strategic acquisition of Unique Techno Associates Pvt Ltd. (UTAPL), the company will now expand into international markets. UTAPL's established export network to over 10 countries from its SEZ facility in Dahej, Gujarat, will significantly bolster Continental Petroleum's topline growth in the coming years.

Future Outlook: These strategic investments are expected to propel Continental Petroleum Limited towards achieving a **topline of ₹350-₹400 crores in the coming years**, enhancing profitability and securing market leadership in the targeted sectors.

Mr. Madan Lal Khandelwal, Chairman of Continental Petroleum Limited, expressed gratitude to the shareholders for their unwavering support and confidence. **"With these strategic initiatives, we are poised to deliver long-term value, contribute to sustainable development, and strengthen our market presence."**



CONTINENTAL PETROLEUMS LIMITED

Regd. Office : A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, JAIPUR - 302 005 Rajasthan (INDIA)

Phone: +91-141-222 2232 Email : conpetco@gmail.com

CIN No. : L23201RJ1986PLC003704 GSTN : 08AAACC7033L1ZM

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Lubricants-Accelerating Performance

www.contol.in

www.conpetco.com

For more information, please contact:

Continental Petroleum Limited

Email: info@contol.in

Website: www.contol.in