

October 27, 2026

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| <b>To</b><br><b>Corporate Relationship Department</b><br><b>BSE Limited</b><br>Department of Corporate Services,<br>P. J. Towers, Dalal Street, Fort,<br>Mumbai – 400 001<br><b>Scrip Code: 532543</b> | <b>To</b><br><b>Listing Department</b><br><b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza, 5th Floor, G-Block,<br>Bandra Kurla Complex, Bandra East,<br>Mumbai - 400 051<br><b>Scrip Symbol: GULFPETRO</b> |
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Dear Sir/ Madam,

Sub: **Outcome of the Board Meeting**

Time of Commencement of the Board Meeting : 12:55 P.M.

Time of Conclusion of the Board Meeting : 02:35 P.M.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting concluded today, i.e. **October 27, 2026**, inter alia, has considered and approved the following: -

**Results:-**

1. Unaudited Financial Statements (Standalone and Consolidated) for the quarter and half year ended September 30, 2026 along with the Limited Review Report issued by M/s. J Mandal & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, the copy of the same is enclosed herewith as **Annexure-I**.

The results are being uploaded on the Company's website, viz., [www.gppetroleums.co.in](http://www.gppetroleums.co.in), and shall also be published in compliance with Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in due course.

**Change/Elevation in Directors & Senior Management Personnel:-**

2. Elevation of Mr. Arjun Verma (DIN: 10102249) from the Whole Time Director (Designated as Executive Director) to Managing Director with effect from October 27, 2026 and revision in his terms of appointment and remuneration.
3. Re-designation of Mr. Ayush Goel (DIN: 02889080) from Chairman & Managing Director to Chairman & Whole Time Director (Executive Director), to be designated as the Executive Chairman of the Company.
4. Conferment of the designation of Co-Chairman upon Mr. Dilip Vaswani (DIN: 01944741), Non-Executive, Non-Independent Director of the Company.
5. Elevation of Mr. Jogesh Sharma, Vice President - Industrial Lubricants (Senior Management Personnel) to Chief Operating Officer – Lubricants ("COO- Lubricants") (Senior Management Personnel) of the Company.

6. Elevation of Mr. Sunil Kumar Shetty, Vice President – HR & Admin, (Senior Management Personnel) to Chief Human Resource Officer (CHRO) – HR & Administration (Senior Management Personnel) of the Company.

The aforesaid changes and elevations in the positions of the Directors and Senior Management Personnel are based on the recommendations of the Nomination and Remuneration Committee (NRC).

The detailed disclosures relating to the proposed item no. 2 to 6 as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended and consolidated in the SEBI Master Circular for compliance with the provisions of the SEBI LODR Regulations dated January 30, 2026, are provided herein as Annexure - B.

We request you to kindly take the same on your record.

Thanking You,

Yours faithfully,

For **GP PETROLEUMS LIMITED**

KANIKA  
YOGI  
SADANA  
Digitally signed by  
KANIKA YOGI  
SADANA  
Date: 2026.10.27  
14:43:23 +05'30'

**KANIKA SEHGAL SADANA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**ACS:31466**

### Annexure-B

| Disclosures required under Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| Particulars                                                                                       | Mr. Arjun Verma                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Mr. Ayush Goel                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Mr. Dilip Vaswani                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Mr. Jogesh Sharma                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Mr. Sunil Kumar Shetty                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Reason for change viz. appointment, resignation, removal, death or otherwise                      | Elevation of Mr. Arjun Verma (DIN: 10102249) from the Whole Time Director (Designated as Executive Director) to Managing Director with effect from October 27, 2026 and revision in his terms of appointment and remuneration.                                                                                                                                                                                                                                                                                                                                                                                                | Re-designation of Mr. Ayush Goel (DIN: 02889080) from Chairman & Managing Director to Chairman & Whole Time Director (Executive Director), to be designated as an Executive Chairman of the Company.                                                                                                                                                                                                                                                                  | Conferment of the designation of Co-Chairman upon Mr. Dilip Vaswani (DIN: 01944741), Non-Executive, Non-Independent Director of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Elevation of Mr. Jogesh Sharma, Vice President - Industrial Lubricants (Senior Management Personnel) to Chief Operating Officer - Lubricants ("COO- Lubricants") (Senior Management Personnel) of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                 | Elevation of Mr. Sunil Kumar Shetty, Vice President - HR & Admin, (Senior Management Personnel) to Chief Human Resource Officer (CHRO) - HR & Administration (Senior Management Personnel) of the Company.                                                                                                                                                                                                                                                                                                                                    |
| Date of appointment/re-appointment/cessation (as applicable) & term of appointment/reappointment; | W.e.f. October 27, 2026 for a period of three years, subject to the approval of the Members at the General Meeting/Postal Ballot.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | W.e.f. October 27, 2026 upto his remaining term i.e. upto January 05, 2031, subject to the approval of the Members at the General Meeting/Postal Ballot.                                                                                                                                                                                                                                                                                                              | W.e.f. October 27, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | W.e.f. October 27, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | W.e.f. October 27, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Brief profile (in case of appointment)                                                            | Mr. Arjun Verma is a post-graduate from Kanpur University and a qualified Chartered Accountant, with over 35 years of rich experience in Finance, Treasury, Accounts and Taxation. He has been associated with GP Petroleums Limited since December 2017. Prior to joining the Company, he served as Business Controller at Reliance Communications Limited. During his association with the Company, Mr. Verma has made significant contributions through his financial acumen, strategic insight and extensive professional experience. He was serving as a Whole-time Director, designated as Executive Director and Chief | Mr. Ayush Goel is a graduate from Delhi University and holds an MBA in Family Managed Business from SP Jain Institute of Management & Research. He has over a decade of experience in management, finance and business operations across manufacturing and trading sectors. As Chairman, he has been providing strategic direction to the Board and oversight over senior management, in addition to being actively involved in philanthropic and social initiatives. | Mr. Dilip Vaswani has over 28 years of distinguished experience with the Total Group, having held several senior leadership roles across Asia and Europe. He most recently served as the Chairman & Managing Director of Total Oil India Pvt. Ltd., where he was responsible for the overall operations and development of Total's downstream activities in India and South Asia. In his additional capacity as Country Chair, he facilitated the entry and coordinated the operations of other business units of Total in India. Prior to this, he was the President & Managing Director of Total (Philippines) Corporation, where he had full P&L responsibility for a fully integrated downstream business. Between 2009 and 2012, he served as Vice President of Total Oil Asia-Pacific, based in Singapore, and was a member of the Asia Pacific Management Committee, besides serving on the | Mr. Jogesh Sharma holds a B.E. (Automobile) from the University of Mumbai and brings over 32 years of professional experience, more than 31 of them with GP Petroleums Ltd. He joined the Company as a Sales Executive (Engineering) and rose to Chief Operating Officer, a journey marked by perseverance, technical depth and steady leadership growth.<br><br>He combines deep expertise in lubricant technology and manufacturing with sharp commercial judgement. As head of the Company's core Industrial Lubricants business for many years, he delivered sustained growth with blue-chip customers, built strong OEM partnerships and | Mr. Sunil Kumar Shetty is a Human Resources professional with over 25 years of experience in leadership roles across multinational organisations in the energy, aviation and service sectors. He possesses comprehensive expertise in strategic and operational human resource management, organisational development and compliance frameworks.<br><br>Mr. Shetty has previously held senior positions with Total Group SA, Tata Group and Jet Airways, where he was responsible for leading HR initiatives encompassing talent acquisition, |

**GP Petroleums Limited**

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|                                                                                                                                                                  | Financial Officer (CFO), and has now been elevated to the position of Managing Director of the Company, considering his extensive experience, leadership capabilities and valuable contribution to the growth and development of the Company. |                                                                                                                                  | Boards of ten subsidiaries of Total in the region. Mr. Vaswani began his career with the Group as Director & CEO of Elf Lubricants India, leading Elf's successful entry into the Indian market. He subsequently moved to Paris as International Vice President of Elf S.A. Thereafter, he was based in Singapore, taking on successive leadership roles including CEO of Elf Southeast Asia, Managing Director of TotalFinaElf Southeast Asia, where he spearheaded the creation of new subsidiaries in Indonesia and Australia and later, Managing Director for Strategy and Development Asia. Throughout his career with Total, Mr. Vaswani has demonstrated proven expertise in business development, strategy, operations, and governance, contributing significantly to the Group's growth across diverse geographies. | developed a robust pan-India distributor network. He has also led Technical Services, the Rubber Process Oil business and Exports, which gave him a broad view of the Company's portfolio.<br><br>He is a hands-on, execution-focused leader with close customer and channel relationships, and a strong champion of digital transformation and innovation.<br><br>As COO, Mr. Sharma will drive operational excellence, sustainable growth, long-term value creation and the Company's next phase of expansion. | performance management, succession planning, policy formulation and employee engagement across diverse business units and geographies. He brings extensive experience in establishing effective HR structures and processes to support organisational efficiency and growth.<br><br>He holds a Master's degree in Human Resource Management from Pondicherry University. |
| Disclosure of relationships between directors (in case of appointment of a director)                                                                             | Mr. Arjun Verma is not related to any of the Directors of the Company.                                                                                                                                                                        | Mr. Ayush Goel is not related to any of the Directors of the Company; however, he is a part of the Promoter Group of the Company | Mr. Dilip Vaswani is not related to any of the Directors of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Mr. Jogesh Sharma is not related to any of the Directors of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                         | Mr. Sunil Kumar Shetty is not related to any of the Directors of the Company.                                                                                                                                                                                                                                                                                            |
| Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the NSE Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018 | Mr. Arjun Verma is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.                                                                                                                  | Mr. Ayush Goel is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.      | Mr. Dilip Vaswani is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | N.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | N.A.                                                                                                                                                                                                                                                                                                                                                                     |

**GP Petroleums Limited**

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