

October 13, 2026

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

Sub: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release titled “GP Petroleums Board approves ₹44.27 Crores minority Investment with Management Control in Incubit Pipavav Terminal Private Limited”. The proposed transaction marks entry into logistics infrastructure, strengthening supply-chain resilience and creating a platform for growth.

You are requested to kindly take the above information on record.

Thanking you,

Yours’ Sincerely,
For GP Petroleums Limited

KANIKA YOGI
SADANA

Digitally signed by
KANIKA YOGI SADANA
Date: 2026.10.13
16:55:04 +05'30'

Kanika Sehgal Sadana
Company Secretary and Compliance Officer
ACS:31466



GP Petroleums' Board approves ₹44.27 Crores minority Investment with Management Control in Incubit Pipavav Terminal Private Limited

Proposed transaction marks entry into logistics infrastructure, strengthening supply-chain resilience and creating a platform for growth

Mumbai, 13 October 2026: GP Petroleums Limited (GPPL) today announced that its Board has approved a proposed investment of approximately ₹44.27 Crores in Incubit Pipavav Terminal Private Limited (IPTPL). The transaction combines a minority equity stake with management control, effective in accordance with the definitive agreements and applicable closing conditions.

The investment marks GPPL's foray into India's liquid-storage and terminal logistics sector, broadening its business beyond lubricants into strategic infrastructure. IPTPL's terminal at Pipavav Port, Gujarat, provides a platform to strengthen supply-chain security and develop storage and handling revenues alongside GPPL's existing operations.

GPPL intends to explore stronger connectivity between the terminal and hinterland markets, evaluate expansion opportunities at Pipavav and consider further opportunities in the logistics infrastructure sector.

Mr. Ayush Goel, Chairman & Managing Director, GP Petroleums Limited, said: "We see Pipavav as the first step towards building a broader logistics infrastructure business alongside our core lubricants operations. Securing management control through a minority investment gives us a platform to connect port infrastructure with hinterland demand and participate in India's growth. Our aim is to develop recurring storage and terminal income that strengthens the resilience of our cash flows over time. We will evaluate expansion and other opportunities with a focus on disciplined investment and long-term value creation."

The shares will be acquired from existing IPTPL shareholders, potentially in multiple tranches over one year, funded through GPPL's internal reserves. Final consideration remains subject to changes in IPTPL's share valuation. Completion is subject to the fulfilment or waiver, as applicable, of conditions precedent and relevant statutory and regulatory requirements.

About GP Petroleums Limited

GP Petroleums Limited is a publicly listed manufacturer and marketer of industrial and automotive lubricants, process oils, greases and specialty products under the IPOL brand, with over five decades of industry presence.

Media contact

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