



**CONTINENTAL
PETROLEUMS LIMITED**

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Contol

Lubricants-Accelerating Performance
www.contol.in
www.conpetco.com

Date: 14th June, 2025

To,
The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

BSE Scrip Code: 523232

Subject: Transcript & Audio recording of the Earnings Conference Call on the Financial Results for the Q4 and Year ended 31st March, 2025

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Please find enclosed the transcript and the link to the audio recording of the Earnings Conference Call on the Financial Results for the Q4 and Year ended 31st March, 2025, held on Monday, 9th June, 2025.

This is for your information and records.

https://www.contol.in/uploads/investorPdf/1749813596401_Concall-ContinentalPetroleumLtd-11062025.mp3

Thanking You,

For Continental Petroleum Limited

Madan Lal Khandelwal
Digitally signed by
Madan Lal Khandelwal
Date: 2025.06.14
12:30:51 +05'30'

Madan Lal Khandelwal
Chairman & Managing Director



ISO 14001:2015 & 9001:2015 Certified

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Continental Petroleum Limited

Q4 and H2 FY25 Earnings Conference Call

June 11, 2025

Moderator:

Good evening, ladies and gentlemen, and welcome to the Earnings Conference Call for Q4 FY25 and FY2025 for Continental Petroleum Limited. As a reminder, all participant lines will be in the listen only mode. There will be an opportunity to ask questions after the management discussion concludes. Should you need assistance during the conference call, please signal an operator by pressing '*' followed by '0' on your touch tone phone.

Continental Petroleum Limited was incorporated in 1986 by Mr. Madan Lal Khandelwal and is involved in the business of manufacturing of lubricants and greases. The incineration of hazardous waste and EPC projects, with the focus of innovation, sustainability and operation excellence. The company has over 38 years of industry presence with a proven track record of innovation and engineering and also caters to export markets in 15 countries.

Let us now begin with the introduction of the management team. We have with us today, Mr. Navneet Khandelwal - Promoter, CEO and Executive Director at Continental Petroleum Limited.

I would now like to request Mr. Navneet Khandelwal – Promoter, CEO and Executive Director, to give his opening remarks and discuss the performance of the company in Q4 and FY25. Thank you and over to you, Sir.

Navneet Khandelwal:

Good afternoon, everyone. This is Navneet Khandelwal. I'm the CEO and Executive Director of Continental Petroleum Limited. It is my pleasure to welcome you all to the earnings conference call of Continental Petroleum Limited for the fourth quarter and the full year ended March 31st, 2025. On behalf of the Board of Directors and the entire team of CPL, I extend our gratitude for your continued interest, confidence and support to the company.

Today's call is structured to give you a comprehensive overview of our company's performance during FY25. The key developments across our businesses, a glimpse into our strategic priorities and how we are positioning ourselves for sustainable long-term growth.

So, to start with, I'll start with the brief background of our company. Continental Petroleum Limited was founded in the year 1986 with a modest vision to manufacture quality lubricants and greases for the Indian market. In 1991, we got listed on the Bombay Stock Exchange, marking a new chapter in our growth journey. Over the decades, we have steadily diversified our portfolio while maintaining a strong foundation in manufacturing and industrial operations.

Today, CPL operates across three primary verticals. 1st is the manufacturing of all kinds of automotive and industrial lubricants and greases. 2nd is the waste incineration and environmental services. 3rd is the EPC power project in power transmission and distribution substations and underground cabling. We have consciously expanded our operations in a way that not only aligns with India's industrial growth and sustainability goals, but also enables to deliver scalable, profitable and responsible business outcomes.

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The current business snapshot is that, let me give you a brief snapshot of each of the business verticals that I have just stated above is that the lubricants and the greases business that we are into this vertical remains our legacy business and continues to contribute significantly to our top line. In the past few years, we have made certain strategic decisions to phase out low margin, bulk oil sales and focus primarily on packaged products under our own brand name, Contol. These products cater to various automotive, industrial and agricultural applications in a wide variety of sectors and are distributed through domestic and export markets.

During FY25, we witnessed an increase in volumes and price realization, particularly in this export segment which we have focused in the last 1 to 1 and a 1/2 years. We also expanded our product offering with more specialized and customized greases and high-performance lubricants. Our operational units are fully compliant with BS6 and international specifications and we are using world class additives to manufacture these lubricants and we are leveraging automation to improve consistency and efficiency. So, this was brief about the lubricants and greases.

Second vertical is hazardous based incineration. Now this is a highly specialized and compliance driven business that continues to gain relevance due to the increasing industrialization and stricter environmental regulation. Our facility in Rajasthan is among the few fully compliant incineration units capable of handling diverse waste categories, including pharmaceutical, chemical, petrochemical and various auto ancillary units, waste, etc. In FY25, we saw strong utilization in this segment with our client base expanding to cover more industrial zones. Our focus has been on maintaining high safety standards, improving treatment efficiency and working closely with the state and central pollution control boards. We are also in discussion to scale this vertical through both capacity addition and strategic partnerships, which I will brief a little later on what we are doing.

The third vertical is EPC projects which is in the power sector. Our EPC vertical has shown significant growth during FY25. This business focuses on rural electrification, building of substations and transmission line constructions. These projects are primarily executed under the government scheme, such as the RDSS, which is a central funded REC funded projects. During the year, we achieved substantial progress in executing our ongoing EPC contracts and also secured new orders from reputed discoms that is Jaipur Vidyut Vitran Nigam Limited, JVVNL. This vertical is capital intensive but also offers scale and visibility. With order books extending over 12 to 18 months, our competitive edge here lies in our integrated approach from design, procurement to execution and commissioning, managed through a lean yet experienced team keeping our overheads low.

Now coming to the financial performance and numbers, which I will just update, FY25 financial performance numbers is in Q4 FY25, we recorded a revenue of 26.86 crores compared to the same quarter last year, but for the full year FY25 total revenues stood at 113 crores, representing an year on year growth of 112%. EBITDA for FY25 was 8 crores with a margin of 34.3%. Profit After Tax stood at 4.3 crores, reflecting a growth of 57.9% over FY24 vis-a-vis.

Now coming to the balance sheet highlight. From a balance sheet stand point we have taken certain several prudent steps during the year. Long term borrowings have reduced as a part of our strategy to deleverage and improve our debt profile. Short term borrowings increased to support project execution especially in the EPC side and raw material purchases for EPC and lubricants business. We continue to maintain a balanced working capital cycle with debtor comes from 50 to 90 days depending on the verticals that we are working on and an average inventory holding of 60 to 75 days which is aligned with industrial benchmark.

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| LUBRICANTS & GREASES |
EPC PROJECTS | HW INCINERATION SERVICES

Now to future lookouts and the strategic priorities that we are focusing on is the consolidation and growth in lubricants. As you are aware that the industry in the lubricant is slightly in the EV sector, we will continue to invest in our brand name CONTOL, enhanced dealer reaches in domestic markets and EV markets, and deepen our presence in international markets with new HK use tailored especially for export specific conditions. We are also exploring OEM partnerships for consistent takeoff.

Expansion of waste management services. We plan to augment capacity at our incineration plant and actively evaluating expansion to new regions where demand is unserved. With regulatory focus increasing, we believe this vertical will be a sustainable long-term contributor to our earnings and environmental growth impact. Strengthening the EPC vertical, as you know, in India, the infrastructure investment CapEx is going very high and the government is focusing on the infrastructure development, as far as power, roads, etc. are concerned. We aim to scale our EPC order book, focusing on execution, efficiency, cost control and selective bidding to maintain profitability.

Our present in rural electrification positions us as well as India transition towards smarter and greener infrastructure. We are integrating technology into our operations slowly, particularly in the logistics, quality control and reporting. Digital impairment will also improve our operational efficiency but also strengthen our ability to comply with evolving ESG and statutory requirements. We are evaluating moderate CapEx in FY26 largely towards automation in packaging and expansion of incineration, upgrades, etc. and solar EPC equipment. All investments will be measured ROI driven and aligned with our long-term business road map.

Closing. On this, a little brief that I have given you to sum up, FY25 was a year of scale up, restructuring, repositioning, consolidation while we delivered strong top line compared to FY24, we recognize the need for better cost control, sharper execution and more resilient margins. Particularly in the EPC segment, we are committed to addressing these areas through planning people and process optimization. We see FY26 on a brighter side and beyond as a period of consolidation and focused expansion with each of our verticals contributing to growth in a balanced manner. The diversity of our business model gives us stability while the forward-looking sectors we operate in provide significant upside potential.

On behalf of my entire management team, I would like to thank our shareholders, customers, partners, employees and board members for their continued trust and support. We remain committed to creating sustainable value and maintaining transparency in everything we do. Thank you once again for joining us.

I now hand over the session to the moderator to take your question.

- Moderator:** Thank you very much, Sir. Our first question is from the line of Praveen Kumar, an individual investor. Please go ahead.
- Praveen Kumar:** Thank you. Thank you for the opportunity, Sir. So, I would like to understand the complete order details of the EPC business as of now.
- Navneet Khandelwal:** Thank you, Praveen ji. I'll just update you on the current order book. Our EPC vertical primarily executes projects in rural electrification, substation construction and transmission line. As of now, we have orders in hand valued at 240 crores with execution timelines spanning from 12 to 18 months. Our current tender pipeline includes projects from RDSS and Discom modification.

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Praveen Kumar: How much you will be.

Navneet Khandelwal: Pardon, pardon.

Praveen Kumar: We have already been.

Navneet Khandelwal: Your question is not clear to me. You wanted to know how much we have completed. Is it?

Praveen Kumar: No. How much we already paid basically?

Navneet Khandelwal: This is the value to 40 crores, which orders in hand currently we have and we have already bid for 268 crores more projects which I think which we finalized in the coming one or two months.

Praveen Kumar: Ok. Sir, another question I was not having this on the dilution part, so are we still planning for any further dilution from that?

Navneet Khandelwal: No, we are not further planning any dilution.

Praveen Kumar: So, we have done 2 trench of dilution, but that's the only thing, right?

Navneet Khandelwal: Yeah, that's the only thing. Currently no further plans for dilution is there.

Praveen Kumar: Ok. Thank you. And on the on the total overall budget, we required this year. So, what will be the amount which we require, Sir? The CapEx?

Navneet Khandelwal: Pardon please. Your question is still not clear.

Praveen Kumar: OK. On the CapEx part on each individual.

Navneet Khandelwal: On the CapEx part, yes, yes we are expanding mostly the CapEx currently that we are going to use is for the expansion of the incineration project. We are coming up with the Co-processing unit of which we have already secured a go ahead from the Pollution Control Board, so we will be investing in that. Plus, the we are going to invest more of the money into the EPC side because these projects require our fund required projects. So, these two projects and further the modernization of lubricants and greases, manufacturing, especially customized manufacturing of greases and lubricants, so that you know we can connect more OEMs and expect more profitability from those products.

Praveen Kumar: Sir, I have a request that if we could produce next time with the segmental details of the results.

Navneet Khandelwal: Yes. Next time you will get segmental details, no problem because from this year onwards we have inculcated these things. So, from the for the coming financial year you will get a segment wise declaration, don't worry.

Praveen Kumar: Yeah. Thank you, Sir. Thank you very much.

Navneet Khandelwal: Thank you.

Moderator: Thank you. The next question is from the line of Prashant Lohade, an individual investor. Please go ahead.

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| LUBRICANTS & GREASES |
EPC PROJECTS | HW INCINERATION SERVICES

- Prashant Lohade:** Yeah. My question is on the lubricants and grease business. Thank you for first of all for the opportunity. My question here is domestic is that it's it would be thank you for accepting this that from the next call onwards you will be giving a break upon the turnover and the breakup of the business. Yes, my question is what are they indicating margins in the lubricants and grease business and you mentioned that since you will be moving to the specialty segments, what it will be at a later stage and then you also and the other question is, can you also highlight on the co-processing unit what you mentioned or Co-processing project what you mentioned that would be really helpful. Thank you.
- Navneet Khandelwal:** Thank you, Prashant ji for the question. The margins that you are talking about, the lubricants and greases business, so currently we are working at around 10 to 12% gross, but now after focusing on the customized products and high margin greases and lubricants so, we hope to increase the margins by 20 to 25% approximately. And regarding the Co-processing question that you had, the Co-processing unit, we are again coming up with the capacity very good capacity details of which if you want, I can give you my e-mail ID. You can give you a question on that and that will help us in increasing our top line by almost 15 to 20% more.
- Prashant Lohade:** Yeah. Thank you. Thank you, Mr. Navneet.
- Navneet Khandelwal:** Thank you.
- Moderator:** Mr. Prashant, does that answer your question?
- Prashant Lohade:** Yes, I'll wait for the e-mail ID. Thank you.
- Navneet Khandelwal:** You can note down the e-mail ID. It's info@contol.in.
- Prashant Lohade:** OK. Thank you.
- Navneet Khandelwal:** So, we'll be very happy to answer your question.
- Prashant Lohade:** Thank you.
- Navneet Khandelwal:** Thank you.
- Moderator:** Thank you. The next question is from the line of Praveen Kumar, an individual investor Please go ahead.
- Praveen Kumar:** Yes, thank you for opportunity again, Sir. Sir, I want to know more on the EPC project and the EPC project we had got in March 2023, which is a total crore out of which how much is already executed?
- Navneet Khandelwal:** Praveen ji, the project that we got in March 2023, we have already completed 90 crores of the work which started three to four months late because of the work order and the all the formalities of the government. So, we are hoping to complete the project by December this year end.
- Praveen Kumar:** OK. And these 240 crores, the unexecuted order, which will also have this 212, whatever the 212 crores?
- Navneet Khandelwal:** Yeah, this this work order we have just got one week before, as you must have seen in this thing BSE, we have also declared so in this I think 40 to 50% of the project will be also executed this financial year.

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EPC PROJECTS | HW INCINERATION SERVICES

- Praveen Kumar:** OK, so you need to that 240 crores will have. 212 - 90 as well, right?
- Navneet Khandelwal:** Yeah, 90 is already completed, so it will add a very good amount to the top line.
- Praveen Kumar:** Ok. So out of 240 crores, you say that after that will be completed by December?
- Navneet Khandelwal:** Yeah, this. Yes, exactly. We hope to complete it by this year end.
- Praveen Kumar:** OK.
- Navneet Khandelwal:** Thank you.
- Praveen Kumar:** On the hazardous waste management, we are seeing that lot of companies are coming up with the things and other things. So, what is the what is that something big for the company going forward?
- Navneet Khandelwal:** No, actually, I'll explain you a little bit. The incineration part is what we are doing is like we are not recycling anything; we are incinerating the hazardous waste from the industries which have calorific value above 3000. And those material the, it is compulsory for them, the regulatory compulsory for them to give us give it to us so that we can incinerate and convert it to an ash. So, the ash that comes out of the material is a very low quantity. So, this is the actually process that we are doing currently. So recycling, we don't have any direct competition with them.
- Praveen Kumar:** OK, got it. And is that something, I mean we can execute in a big way, it can be a top contributor to the to the company and the top line?
- Navneet Khandelwal:** Yes, in future Praveen ji, we are doing like I told you, we are going for Co processing unit of which the consent to establish has already been received by us and again that has already been informed to BSE and which will again add quite a good amount on the top and the bottom line specially. And further, if all these things go because this project again will take around six to seven months to establish. So, after commissioning of this project, then we are already doing our due diligence for this requirement of similar project in the Rajasthan only towards the Chittor and Bhilwara area where you if you must be aware there are lot of cement plants and a lot of industries are there so they are also we are looking and doing due diligence so further next year onwards we'll be working on that.
- Praveen Kumar:** Ok Sir. And the EPC part, what will be, you know, all the planning to take the order for this for the financial year?
- Navneet Khandelwal:** Yes, I yeah, as I told you, we have already bided for projects for 260 to 270 crores and hopefully they will be opening the bid in a month or so. So, we are hoping to get one or two more projects. So, I think that will help as far as the order book is concerned, and it will keep the momentum will be continued in the coming years.
- Praveen Kumar:** Yeah. Thank you very much.
- Navneet Khandelwal:** Thank you. Thank you.
- Moderator:** Thank you. As there are no further questions, I would now like to hand the conference over to Mr. Navneet for his closing comments.

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Navneet Khandelwal:

I thank you all especially the moderators and everybody and thank you all on behalf of the entire management team, I would like to thank all our shareholders customers and our partners for their continued trust and support. Ladies and gentlemen, on behalf of Continental Petroleums, that concludes today's session. Thank you for this earnings conference call. Thank you for your all of the people who have participated and now you can click on the to the exit the meeting to disconnect. Thank you.

Navneet Khandelwal:

Thank you all.

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