



GP⁺
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September 12, 2019

To, BSE Ltd. Department of corporate service, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400 001 Scrip Code: 532543	To, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor , Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Symbol: GULFPETRO
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Dear Sir,

Sub: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a presentation to analysts / investors shall be made on September 13, 2019:

You are requested to take the above information on record.

Thanking you.
Yours Faithfully,

For G P Petroleums Limited

Bijay Kumar Sanku
Company Secretary and Compliance Officer

GP Petroleums Limited

Investor Presentation



Disclaimer

This presentation and the following discussion may contain “forward looking statements” by GP Petroleums Limited (“GPPL” or the “Company”) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives are based on the current beliefs, assumptions, expectations, estimates and projections of the management of GPPL about the business, industry and markets in which GPPL operates.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond GPPL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements.

Such statements are not and should not be construed as a representation of future performance or achievements of GPPL. In particular, such statements should not be regarded as a projection of future performance of GPPL. It should be noted that the actual performance or achievements of GPPL may vary significantly from such statements.



Industry Overview



Company and Group Overview



Business Overview



Financial Overview

Industry Overview

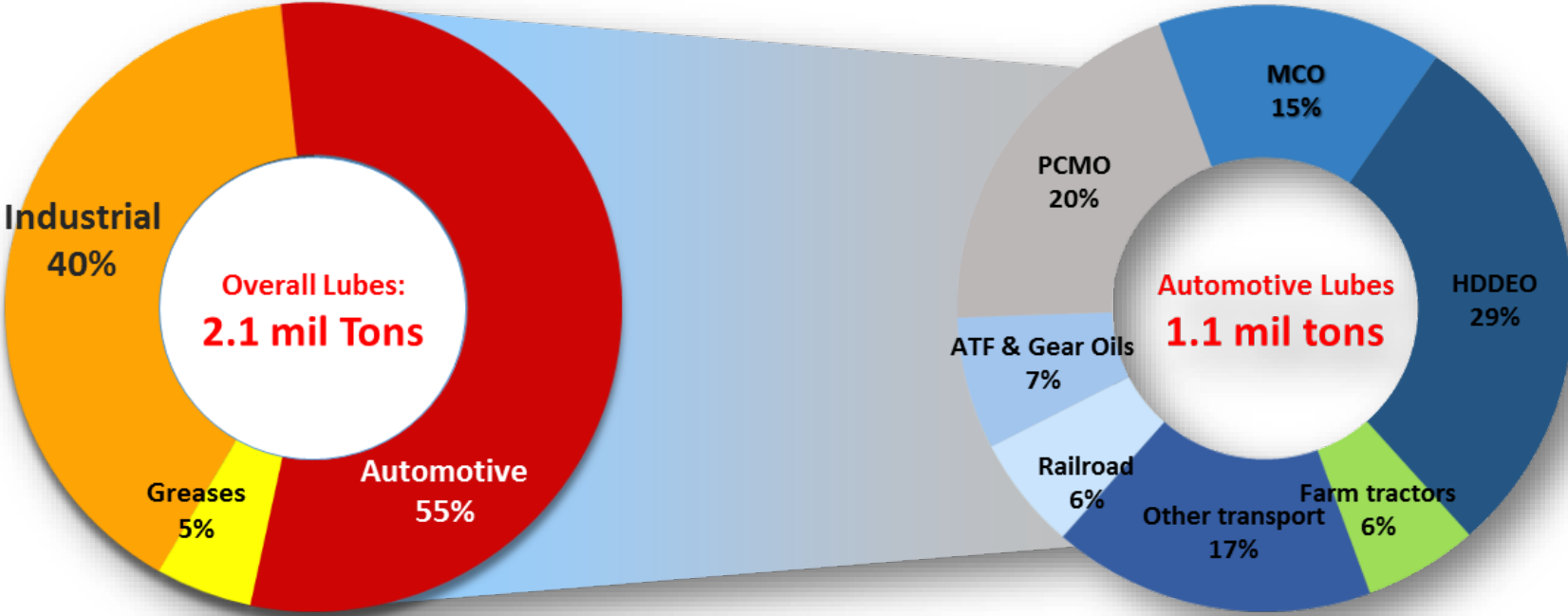


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Indian Lubricant Market Overview

- The India lubricant market is expected to register a CAGR of 4.64%, during the forecast period, 2018-2023 (*Mordor Intelligence, Industry Report*)
- Automotive lubricant demand in India is forecasted to increase 5.5% annually through 2021 (*Research and Markets*)
- The number of motor vehicles used in India is forecasted to expand 8.0% annually through 2021 (*The Freedonia Group*)
- Mineral oils hold the largest share among all the automotive lubricants used in India
- Synthetic and Semi-Synthetic lubricants are expected to grow at a rapid pace during the period of 2018-23

Indian Lubricant Market Overview



Competitive Landscape



IndianOil

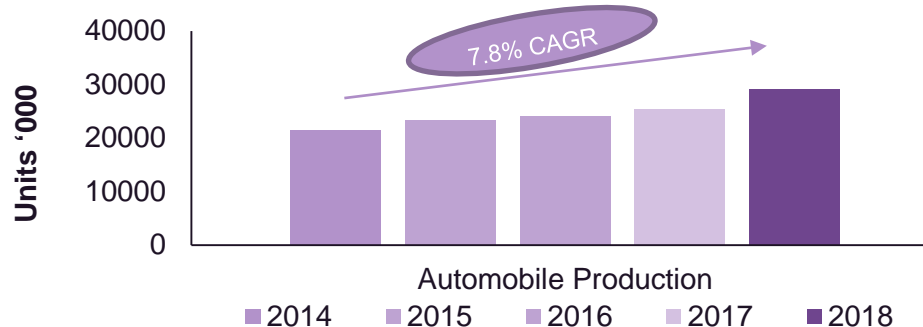


TIDE WATER OIL CO.

Auto Industry in India

- The Indian Auto industry became the 4th largest in the world with sales increasing 9.5 per cent year-on-year to 4.02 million units (excluding two wheelers) and 7th largest manufacturer of commercial vehicles in 2017
- Indian automotive industry (including component manufacturing) is expected to reach Rs 16.16-18.18 trillion (US\$ 251.4-282.8 billion) by 2026, growing at 15% year-on-year
- The industry has attracted Foreign Direct Investment (FDI) worth US\$ 19.29 billion during the period April 2000 to June 2018

Source: DIPP, IBEF, SIAM, ACMA, FRPT Research



Source: SIAM, India

Levers for the Auto Industry

Growing Demand

- Auto demand in the Top-5 cities has grown in line with or slightly higher than the national average which highlights that penetration of automobiles has not yet peaked in India's Top-5 cities
- Demand for two-wheelers grew by 15.8% YoY in India (barring top- 5 cities)

Rising Investment

- Increasing FDI inflow and significant cost advantage are the two factors attracting investments in the Auto sector

Policy support

- The government aims at attracting investment in this space by introducing reforms like GST to boost the growth in the sector
- Shift from Bharat IV to Bharat VI will give the auto sector a boost

Company and Group Overview



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'GP Global' group – Diversified Across Business Verticals

A good mix of trading along with other higher value added businesses provides stable and predictable cash flows along with minimizing the risks associated with pure play commodity traders



Oil Refining

Trading & Bunkering

1

- Bitumen
- Base Oil
- Fuel Oil, Feed Stock
- Distillates
- Coal, Pet coke, Steel
- Retail (Kenya, Uganda)
- Petrochemicals
- Bunkering



Oil Terminal

Refining & Manufacturing

2

- Refining
- Lubricants & Grease manufacturing
- Bitumen and Bitumen Membrane Manufacturing
- Steel products

Oil Storage Terminals

3

- Sharjah
- Fujairah
- Pipavav - India

Shipping & Logistics

4

- Vessels
- Road Tanker Fleet
- Bitutainers



Oil Trading



Bitumen



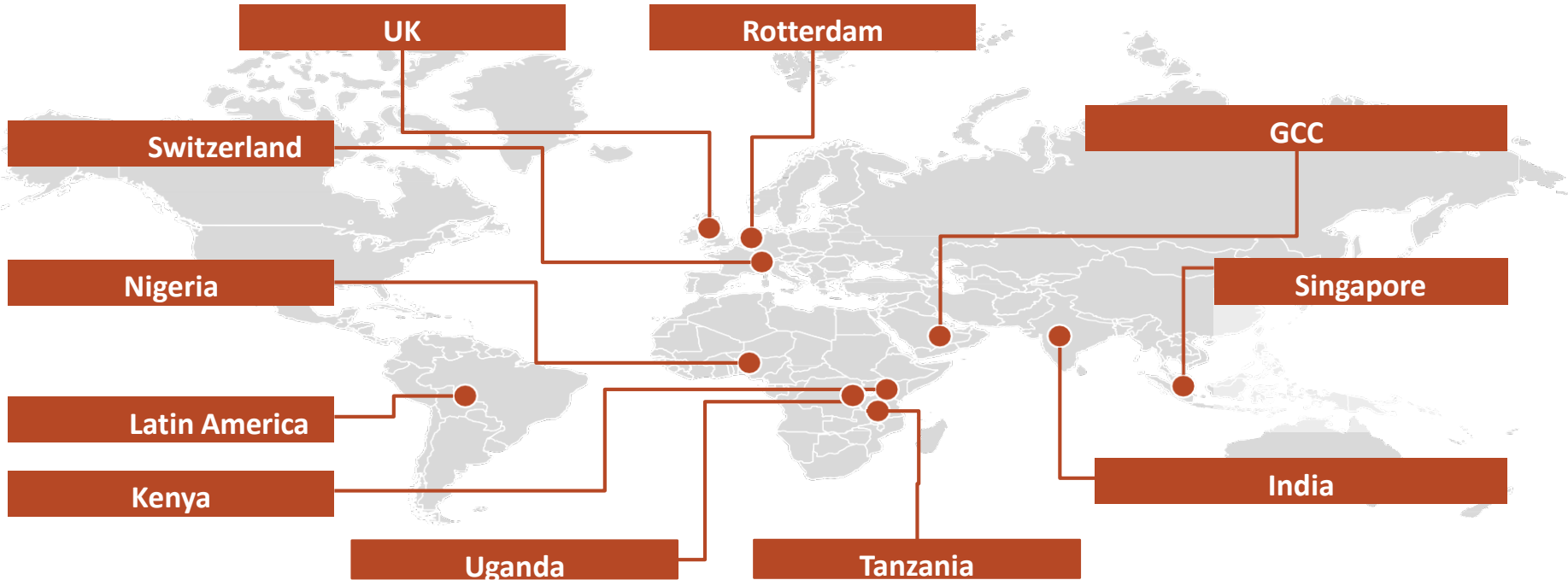
Grease



Shipping

Global links

GPPL has opportunity to join hands across various geographies where GP Global is strongly present



About GP Petroleums Ltd. (GPPL)



Lube Oil Blending Plant at Vasai, Mumbai, Maharashtra

In-house Base Oil Storage : 15,000 KL

Annual production capacity : 80,000 KL per year

1. 1983- Company Incorporated.
2. 2004- Became public listed co. (Sah Petroleum)
3. Brand- **IPOL** gets pan India footprint
4. Products- Industrial lubricants, Automotive lubricants, Greases & Rubber Process oils
5. 2014- Gulf Petrochem group acquires company & renamed GP Petroleums Ltd. (GPPL). The brand IPOL continues its significant presence in Industrial and Automotive lube market.
6. 2016 April- **REPSOL** Auto premium Lubricants launched in India by GPPL. Exclusive agreement with REPSOL, the Oil major from Spain for Manufacture, Distribution, Sales & Marketing.



Key Management Personnel



Mr. Hari Prakash M.

Chief Executive Officer

- Mr. Hari Prakash M worked on expat assignment in China & Singapore, managing Asia Pacific country business. .
- With over 35 years' experience and proven delivery of leading, Business Operations across Asia Pacific countries in Energy and Oil & Gas sectors.
- Mr. Hari Prakash M managed the business turnaround of core countries in Asia for a multinational global energy conglomerate.



Mr. Arjun Verma

Chief Financial Officer

- Mr. Arjun Verma is a fellow member of the Institute of Chartered Accountants of India.
- Mr. Arjun Verma studied M. Com from Kanpur University. and studied B.Com. (Gold Medalist) from Ram Manohar Lohia University, Faizabad.



Mr. Sudhakara Rao

Group Head, India

- Mr. Sudhakara Rao is an Executive Director International Trade and Supplies at HPCL
- Mr. Sudhakara Rao studied B.Com ACA in Operational Audit, MIS at Institute of Chartered accountants of India in the year 1975-80
- Mr. Sudhakara Rao studied Bachelors of Commerce in Accounting and Costing at Andhra University

Board of Directors



Mr. Sudhir Goyal

Chairman & Co-founder

- Mr. Sudhir Goyal is the co-founder of the Group and was appointed as the Managing Director of the Group in December 2010.
- With over 25 years of experience in marketing oils and chemicals in India, he also oversees the Group's operations in India and holds a number of board positions in other Group companies.
- In recognition of his business achievements, Mr. Sudhir Goyal was named the "Indian CEO of the Year" by Arabian Business in 2015 and 2016. He was also included in Forbes Middle East's list of Top 100 Indian Leaders in the Arab World in 2014 and 2015.



Mr. Manan Goel

Joint Managing Director

- Mr. Manan Goel holds a Masters in Business Administration from Cardiff University and Greenwich University in United Kingdom.
- Mr. Manan Goel leads the group's refinery division, has been intrinsically involved in setting up the group's Bitumen processing plant in the UAE, acquisition of Shell Bitumen Plant in India and setting up a refining unit in Tanzania.
- Mr. Manan is also one of the key people in making the RESPSOL tie-up possible.



Mr. Prerit Goel

Joint Managing Director

- Mr. Prerit Goel was appointed as the Group Director in 2008. During his tenure as the Group Director, Mr. Prerit Goel has been instrumental in expanding the Group's global trading footprint (in particular, in Singapore and London) and establishing the storage terminal in Fujairah.
- Mr. Prerit Goel holds a Masters in Business Administration (Family Managed Business Program) from SP Jain Institute of Management and Research in Mumbai, India and a degree in engineering from Birla Institute of Technology and Science, Pilani in Dubai
- Mr. Prerit Goel was recognized by Forbes ME as one of The Next Generation Top Indian Leaders in 2018 and 2017.



Mr. Ayush Goel

Director

- Mr. Aysuh Goel oversees the marketing and financial functions of the group in India along with this he is intricately involved with the group's 'Diversification Strategy Team' that is charged with managing the group's acquisitions in India as well as developing the strategy to diversify the group's portfolio into Real Estate, Steel and Education.
- Mr. Ayush Goel holds a Masters in Business Administration (Family Managed Business Program) from SP Jain Institute of Management and Research in Mumbai.
- Mr. Ayush Goel is currently involved in running the Group's chain of schools in India and United Arab Emirates.

Business Overview



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GP Petroleums – Multi Brand Product Portfolio

Lubricants Portfolio

Industrial Lubes



IPOL as a 'Value for Money' offers a range of products engineered to deliver exceptional performance across various applications.

Auto Lubes (Multi Brand)



Rubber Process Oils



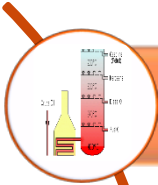
Toll blend other brands / Marine Lubricants



REPSOL products are made using cutting-edge technology and are endorsed by top manufacturers, engines to generate maximum performance and efficiency.

Applications - Industrial Lubricants

GPPL's Competitive Edge - provides efficient TCO (Total Cost of Ownership) for Industrial players



Process Oils - Major product category, Almost 50% of the total Industrial Lubricants



General Industrial Oils - Second largest category, Hydraulics, Turbine, Gear, Compressor



Industrial Engine Oils - Stationary engine Oil, Mostly Diesel engine oils



Metal Working Fluids - Removal fluids, coolants, Quenching Oils, Rust Preventives, Almost 50% of the total Industrial Lubricants

Revenue Mix

- Currently the company drives its business from three segments:
 - 1) Rubber Processing
 - 2) Industrial lubricants and
 - 3) Automotive segment

Sr. no.	Product	FY19 % of Gross Sales
1.	Rubber Processing Oil	30%
2.	Industrial lubricants	50%
3.	Automotive	20%

GPPL's Winning Edge – Strategic alliance

- Tie-up with REPSOL to stimulate the high margin Auto segment accelerating earnings going forward
- Leveraging on REPSOL's tie-up with OEMs on a global level
- REPSOL is a global and integrated company, present across the VALUE CHAIN

REPSOL Tie-up

Strategic alliance with REPSOL – will result in capturing larger market share

Repsol-Honda Team

It's more than just a commercial agreement.
It represents a shared passion
for racing and technology at the highest level.

<http://world.honda.com/HRC/repsolhondateam>



GPPL's Winning Edge – New products

Launching new products to meet the Industry trend and demand:

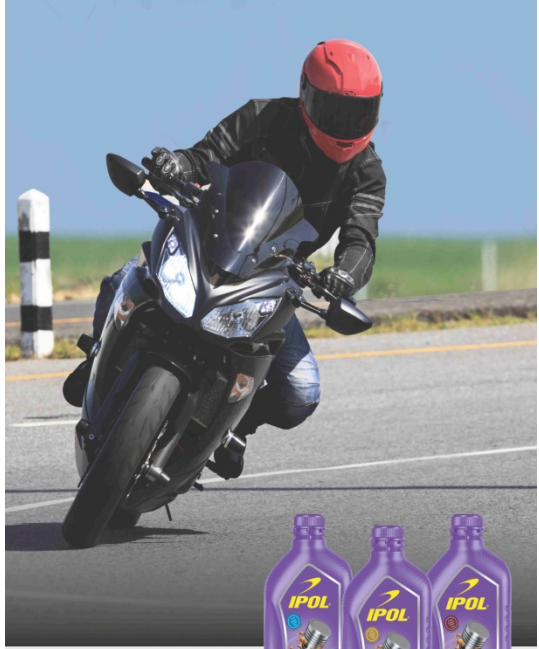
Auto (B2C)

- Launched new Lubricants to meet new environment norms & Bharat VI compliance.
- Synthetic and low viscosity engine oils for the efficient new engine requirements
- IPOL 'Clear Blue' DEF launched- Diesel Exhaust Fluid is required by most of the new technology engines to meet the emission norms of BSIV and BSVI
- IPOL Brake fluids and Anti freeze coolant for engines

Industrial / Process (B2B)

- Semi Synthetic metal working fluids for Auto component manufacturing
- Deep hole drilling and broaching oil with ester based technology
- Textile oil for new markets & Specialty greases for Sugar industry
- Horticultural oil for the agro industry (orchard spray oil)
- Low PCA process oils for Tyres / Rubber industry

IPOL – Growing the Legacy brand



**Premium Quality
Bike Engine Oils**

**Feel the Power
Trust IPOL**

Premium Quality Lubricants



**Premium Quality
Car Engine Oils**



**Premium Quality
Truck Engine Oils**



Repsol - Global brand, now in India



REPSOL

GPPL – Vision & Mission






GP Petroleum Ltd.

VISION

“GP Petroleum Ltd., will be the preferred partners, for providing world class Lubricants & Services, by applying technology and creating innovative Business Solutions”.

MISSION

- To be the most sought after partner for lubricants & value added services for our Customers.
-
- To cater to the growing needs of Automotive, Industrial, Marine and Process oil markets through technology and compliance.
-
- To ensure continuous improvement in operating efficiency and innovate, as we move 'Towards New Horizons'.





Financial Overview



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Management Comment

Commenting on the performance, Mr Hari Prakash Moothedath, Chief Executive Officer at GP Petroleums Limited (GPPL) said:

“The strategic tie ups coupled with product launches has augured well for the company in the past year.

Going forward, GPPL’s brand IPOL is well poised to fill the space for affordable and high quality products in emerging markets. Our aim is to bridge the gap between customer quality expectations and affordability due to our strength in low cost manufacturing.

REPSOL Spain has expanded the scope of agreement with GPPL to cater to the markets of Sri Lanka, Nepal and Bhutan in addition to India. GPPL was also recognized for its safety initiatives through innovative campaigns. With our growing focus on high margin value added products in the premium auto lubricant market with brand REPSOL, the company envisages to report incremental growth in the years to come.”

FY19 Performance

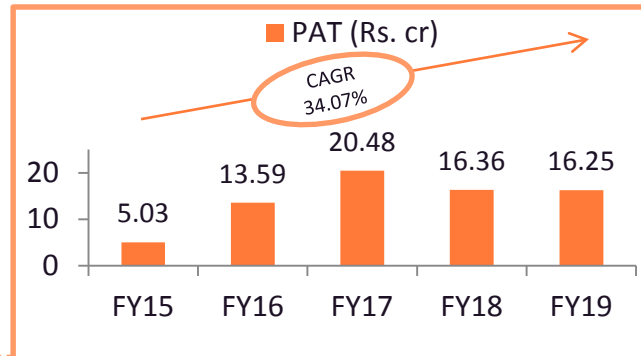
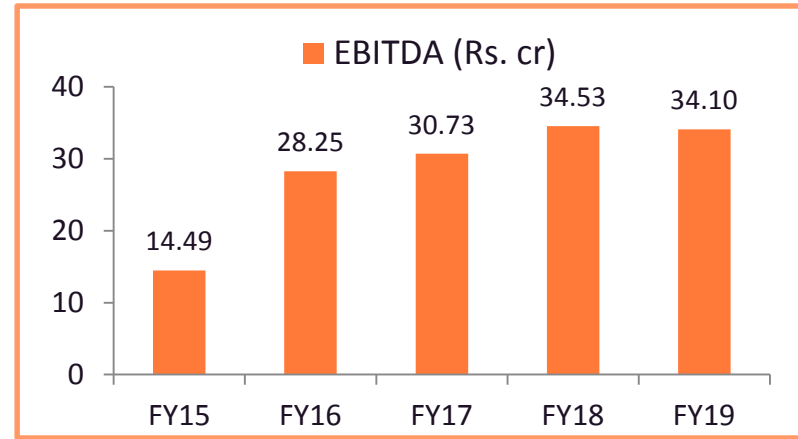
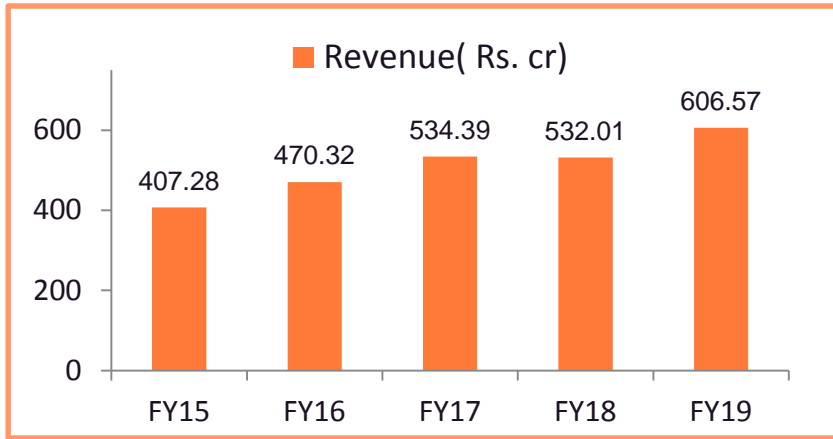
Particulars	FY18	FY19
Net Sales Rs. in cr)	532.01	606.57
EBITDA (Rs. in cr)	34.53	34.10
EBITDA Margins (%)	6.49	5.62
PAT Rs. in cr)	16.36	16.25
PAT Margins (%)	3.08	2.68
EPS (Rs.)	3.21	3.19

Revenues grew by 14% YoY to Rs. 606.57cr in FY19

EBITDA stood at Rs. 34.10cr in FY19 vs Rs. 34.56cr in FY18



Sustained Earnings Growth



Quarterly Performance

Particulars	Q1FY20	Q4FY19	Q1FY19	Q-o-Q % Change	Y-o-Y % Change
Net Sales (Rs. cr)	134.51	137.61	166.98	(2.25)	(19.45)
EBITDA (Rs. cr)	8.76	9.66	10.16	(9.32)	(13.78)
EBITDA Margins (%)	6.51	7.02	6.08	(7.23)	7.03
PAT (Rs. cr)	4.10	5.33	3.28	(23.08)	25.00
PAT Margins (%)	3.05	3.87	1.96	(21.30)	55.17
EPS (Rs.)	0.80	1.04	0.64	(23.08)	25.00

Yearly Performance

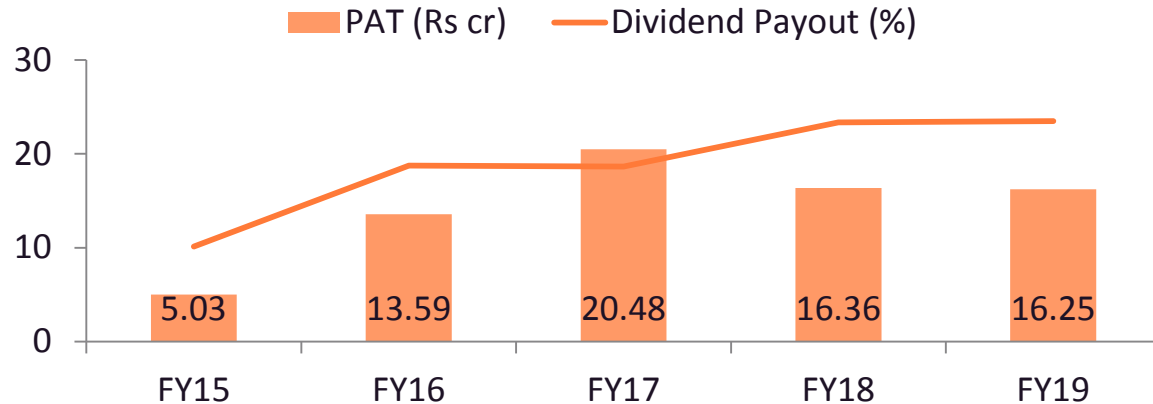
Particulars	FY15	FY16	FY17	FY18	FY19
Net Sales (Rs. cr)	406.14	470.32	534.39	532.01	606.57
EBITDA (Rs. cr)	14.49	28.25	30.73	34.53	34.10
EBITDA Margins (%)	3.56	6.69	6.40	6.49	5.62
PAT (Rs. cr)	5.03	13.59	20.48	16.36	16.25
PAT Margins (%)	1.23	3.22	4.26	3.08	2.68
EPS (Rs.)	0.99	2.67	4.02	3.21	3.19
Current Ratio (x)	2.04	1.61	1.74	1.57	1.78
Interest Coverage (x)	1.47	5.34	4.87	4.83	4.29

“ Despite the crude and exchange volatility, the company was able to maintain the EBIDTA/PAT”



Dividend Payout Policy

Particulars	FY15	FY16	FY17	FY18	FY19
Dividend Payout (%)	10.14	18.75	18.67	23.37	23.51
PAT (Rs. Cr)	5.03	13.59	20.48	16.36	16.25



Thank you

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