

May 06, 2025

To, <b>The BSE Limited</b> Department of Corporate Services, P. J. Towers, Dalal Street, Fort, Mumbai - 400001 <b>Scrip Code: 532543</b>	To, <b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051 <b>Scrip Symbol: GULFPETRO</b>
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Dear Sir/Madam,

**Subject: - Intimation of execution of Joint Venture Agreement with West Coast Oils LLP.**

With reference to the captioned subject and in continuation of the outcome dated April 11, 2025, we would like to inform that the Company has signed a Joint Venture Agreement with West Coast Oils LLP on May 06, 2025 to establish a joint venture company for the purpose of engaging in the business of manufacturing and trading of the specialty bitumen products and other allied commodities - all types and grades of Bitumen Emulsions, PMB (Polymer Modified Bitumen), CRMB (Crumb Rubber Modified Bitumen) and other value added Bitumen Products.

The Joint Venture will leverage the combined resources and expertise of both the parties, creating a strong foundation for success and growth in the bitumen market.

The details of disclosure pursuant to Para A of Part A of Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as Annexure - A.

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

Thanking you,

Yours faithfully,

**For GP Petroleums Limited**

**Kanika Sehgal Sadana**  
**Company Secretary and Compliance Officer**  
**M. No.: A31466**

**Annexure – A**

**Joint Venture with West Coast Oils LLP**

Sr. No.	Particulars	Description
1.	Name(s) of parties with whom the agreement is entered	West Coast Oils LLP (WCO) based in Vadodara, Gujarat.
2.	Area of agreement/JV;	<p>To expand the footprint and market presence in the specialty and general bitumen sector and to carry on business as manufacturers, processors, refiners, makers, stockiest, traders and distributors of various types of specialty bitumen products and other allied commodities - all types and grades of Bitumen Emulsions, PMB (Polymer Modified Bitumen), CRMB (Crumb Rubber Modified Bitumen) and other value added Bitumen Products.</p> <p>The Joint Venture shall be effectuated through the acquisition of shares of JVC by GPPL and WCO by share purchase agreement to be executed by both the parties.</p>
3.	Domestic/international;	Domestic
4.	Share exchange ratio / JV ratio;	Equal contribution to be made by both the parties i.e. 50% each in the Joint Venture Company.
5.	Scope of business operation of agreement / JV	To harness the market potential of specialty and general Bitumen and to enhance the profit by acquiring specialty plant and tapping the vast market potential due to increased thrust on Infrastructure by the Government. JVC will carry on business as manufacturers, processors, refiners, makers, stockiest, traders and distributors of various types of specialty bitumen products.
6.	Details of consideration paid / received in agreement / JV;	Both the parties will be investing equally in the Proposed Joint Venture Company.
7.	Significant terms and conditions of agreement / JV in brief;	<ul style="list-style-type: none"> <li>GPPL and WCO both will initially acquire the shares of JVC in equal proportion.</li> <li>GPPL and WCO will invest equally in the form of equity in the JVC.</li> <li>GPPL and WCO may also invest in the form of unsecured loan in the JVC which may carry an interest of 12% p.a.</li> <li>The management of the new entity shall be vested in the Board of Directors consisting of minimum of two Directors. Both the parties shall always have equal representation on the Board.</li> <li>Each Director appointed by the parties shall have right to participate in board meetings and decision making processes of JVC.</li> </ul>
8.	Whether the acquisition would fall within related party transactions	The investment/subscription to the share capital/contribution to the proposed JVC does not fall

	and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>within the purview of Related Party Transaction for the Company.</p> <p>The JVC to be acquired will be purchasing/acquiring the Bitumen plant from New Horizons Asphalt Private Limited, a related party of GPPL. The Audit Committee and the Board of the Company has duly reviewed, noted and approved the said transaction at their respective meetings held on October 10, 2024.</p>
9.	size of the entity(ies);	JVC ("Target Company") to be acquired is incorporated with the Authorised Share Capital of Rs. 1 Lakh and Paid-up Share Capital of Rs. 1 Lakh.
10.	Rational and benefit expected.	GPPL and West Coast (collectively referred to as "the Parties") desire to collaborate and establish a joint venture company ("JVC") with the objective of expanding the footprint and market presence in the speciality and general bitumen sector and to carry on business as manufacturers, processors, refiners, makers, stockiest, traders and distributors of various types of specialty bitumen products. The Joint Venture shall be effectuated through the acquisition of shares of JVC by GPPL and WCO by share purchase agreement to be executed by both the parties.