GP Petroleums

passion for growth!

August 19, 2026

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

Dear Sir/ Madam,

Sub: **Outcome of the Board Meeting held on August 19, 2026**

Time of Commencement of the Board Meeting : 04:00 P.M.
Time of Conclusion of the Board Meeting : 05.45 P.M.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), read with Para A of Part A of Schedule III thereto, we wish to inform you that the Board of Directors of GP Petroleums Limited ("Company"), at its meeting held today, i.e. August 19, 2026, inter alia, considered, noted/approved the following matters:

1. **Proposed Issuance of Optionally Convertible Debentures and Non-Convertible Debentures**

The Board considered the proposal for raising funds through the issuance of Non-Convertible Debentures (NCDs) and Optionally Convertible Debentures (OCDs). Following detailed deliberations, the Board sought certain additional information in relation to the proposed issuances. The matter will be placed before the Board for their consideration after providing the necessary required additional information.

Further, in accordance with the Company's Code of Conduct for Prevention of Insider Trading, the trading window for dealing in securities of the Company shall continue to remain closed until further communication.

2. **Execution of Exclusivity Agreement in relation to "Project Petroleum"**

Proposal for execution of an Exclusivity Agreement with Incubit DMCC and its affiliates in connection with the Company's evaluation of a potential strategic acquisition, referred to as "Project Petroleum", involving identified entities/assets in India and Africa. The Agreement will facilitate further evaluation and negotiations in relation to the proposed transaction, which remains subject to due diligence, valuation, finalisation of terms and requisite approvals and does not, by itself, constitute a commitment to consummate the proposed acquisition.

The requisite details as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI LODR Regulations and the applicable SEBI circulars/master circulars are enclosed herewith as **Annexure-A**.

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: 2026.08.19 18:35:47 +05'30'

KANIKA SEHGAL SADANA
COMPANY SECRETARY AND COMPLIANCE OFFICER

ANNEXURE – A

Sr. No.	Particulars	Details
a)	Name(s) of parties with whom the agreement is entered	1. GP Petroleums Limited ("GPPL" / "Purchaser") 2. Incubit DMCC ("Seller")
b)	Purpose of entering into the agreement	To provide GPPL with exclusive rights to evaluate, negotiate and undertake due diligence in relation to the proposed acquisition of identified assets/interests across India, UAE and Africa during the Exclusivity Period.
c)	Size of agreement	Exclusivity Fee: USD 100,000, payable within 10 business days of the execution of the agreement. Proposed Transaction Perimeter is subject to due diligence, valuation and finalisation of transaction terms.
d)	Shareholding, if any, in the entity with whom the agreement is executed	No shareholding of GPPL in Incubit DMCC.
e)	Significant terms of the agreement (in brief)	Exclusivity Period: 4 months from the Effective Date. Exclusivity: Incubit and its affiliates are restricted from pursuing or negotiating any alternative transaction during the Exclusivity Period. Fee: The Exclusivity Fee shall be adjusted against the consideration payable upon completion of the proposed transaction, subject to the terms of the Agreement. No Obligation: The Agreement provides exclusivity for evaluation and negotiations and does not, by itself, create an obligation to consummate the proposed transaction.
f)	Whether parties are related to promoter / promoter group / group companies	Incubit DMCC forms a part of related party owing to common directorship of a director of the Company.
g)	Whether the transaction falls within Related Party Transactions (RPT) and if at arm's length	Necessary approvals have been obtained, and any further approvals and compliances, as may be applicable, will be obtained and undertaken in accordance with applicable laws and regulations.
h)	Details of issuance of shares (issue price, class of shares)	Not Applicable
i)	Details in case of loan agreements	Not Applicable
j)	Other disclosures (nominees, conflicts, parallel exclusivity, regulatory)	The proposed arrangement is subject to applicable regulatory, tax and other statutory compliances.
k)	Details of termination or amendment	The Agreement may terminate upon expiry of the Exclusivity Period and execution of definitive agreements.