



Quality Endurance Passion

**GULF OIL LUBRICANTS INDIA LIMITED**

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CIN No. L23203MH2008PLC267060

**Press Release - Quarter 2 - FY 2016-17**

**- For Immediate Publication**

### Highlights for Quarter & Half Year ended September 30, 2016

- Q2 PAT up 28 % YoY at Rs.30.2 crores.
- H1 PAT up 39% YoY at Rs. 61.4 crores.
- H1 EBITDA up 26 % YoY at Rs. 92.5 crores.
- Company continues Double Digit Growth in Volume, Revenue, EBITDA and PAT for Q2.

### “Gulf Oil continues all round fast track growth trajectory in Q2”

**Mumbai, October 20, 2016:** Gulf Oil Lubricants India Limited, a Hinduja Group Company, has today reported its unaudited financial results for the Quarter and Half Year ended September 30, 2016. Key highlights are as under:

(Rs. in Crores )

	Q-2 FY-16-17	Q-2 FY-15-16	Growth %	H-1- FY-16-17	H-1- FY-15-16	Growth %
Sales (Gross)	315.0	288.4	9.2%	640.4	554.1	15.6%
Net Revenues	274.2	248.8	10.2%	557.8	479.2	16.4%
EBITDA	44.0	38.6	14.0%	92.5	73.3	26.2%
PBT	46.0	36.1	27.6%	93.3	67.2	38.9%
PAT	30.2	23.6	28.0%	61.4	44.1	39.2%
EPS (Basic)	6.09	4.76		12.38	8.89	

During the quarter, the Company has achieved a gross turnover of Rs.315.0 crores and Profit after tax of Rs.30.2 crores. The Company has achieved year on year growth of 10.2% in its Net Revenues at Rs. 274.2 crores as compared to previous year September quarter, when it was Rs. 248.8 crores.

The Profit after Tax has grown by 28 % for quarter ended September 30, 2016 as compared to previous year September quarter, Company's EBITDA margins expanded to approx.16.1%, an approx. 52 bps improvement for the quarter over previous year September quarter on account of volume growths and steady margins.

Inspite of July-September quarter being seasonally a low offtake quarter due to the monsoons and reduced vehicle/equipment movements, the Company achieved all round volume gains across segments to notch up overall double digit volume growth during the quarter.

In line with the PCMO focus, the Company achieved 25% growth in this category in Q2 with its revamped product portfolio driving the way. Sale of synthetic products in personal mobility area has received a good response from the market. Amidst weak sales of commercial vehicles in H1 resulting in lower first fill sales to OEMs, the diesel engine oil segment of the company has still posted double digit growth numbers with significantly higher growths coming from the tractor segment for both Gulf and OEM related brands.

Good growth was seen in all OEM dealership businesses across various product categories. Industrial Distributors channel was expanded to grow faster in small and medium industries. B2B volume gains continued at faster pace than overall company volume growths.



HINDUJA GROUP



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The Gulf brand continued on its journey investing in clutter breaking mediums to reach-out to its consumers. This quarter the Gulf brand associated with the Bollywood feature film 'MS Dhoni - The Untold Story'. Multiple strategic in-film placements of the brand gave Gulf its fair share of impressions in a film that is arguably the most anticipated and inspiring film of the year. Gulf also ran a series of on-ground and digital promotions to get our trade partners and young consumers enthused about the movie. A comprehensive theatre plan spanning over 250 plus screens across India for a period of 4 weeks gave movie goers an opportunity to see the Gulf Pride 4T Plus TVC on big screens.

The impetus on independent workshops continues with the increasing footprint of Gulf Car Stops for Passenger cars and Gulf Bike Stops for 2 wheelers, both showing steep rise in numbers appointed since last year. With focus on trade and the need to instill & reward loyalty among trade partners, Gulf Oil launched an exclusive retailer Loyalty Program, 'Gulf Unnati', for its trade partners. Brand will see its benefits in coming years.

### Chennai Green field Project Update

Civil work has begun and pile work for foundation is completed. Structural works for the Pre Engineered Buildings are in progress. Ancillary Building works will begin shortly. Company is on schedule to start commercial production in Q2/Q3 of next financial year.

### About GOLIL

Gulf Oil Lubricants India Limited (GOLIL), part of Hinduja Group, is an established player in Indian lubricant market. It markets a wide range of automotive and industrial lubricants, greases, 2-wheeler batteries, etc. Today, the Gulf brand is present in more than 100 countries across five continents with values of 'Quality, Endurance & Passion' as its core attributes. The Gulf Oil International Group's core business is manufacturing and marketing an extensive range consisting over 400 performance lubricants and associated products for all market segments.

BSE Scrip Code: 538567

NSE Scrip symbol: GULFOILLUB

Visit : [www.gulfoilindia.com](http://www.gulfoilindia.com): or

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### Safe Harbour

*Certain statements in this release concerning our future growth prospects may be termed as forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.*

