



Quality Endurance Passion

**GULF OIL LUBRICANTS INDIA LIMITED**

IN Centre, 49/50, M.I.D.C., 12<sup>th</sup> Road,  
Andheri (E), Mumbai-400093, Maharashtra, INDIA  
Tel: +91 22 6648 7777 • Fax: +91 22 2824 8232  
Email: [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in) • Web: [www.gulfoilindia.com](http://www.gulfoilindia.com)  
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## **Gulf Oil Lubricants Credit Rating CARE AA- stable, reaffirmed by CARE.**

**Mumbai, February 21, 2017:** Gulf Oil Lubricants India Limited, a Hinduja Group Company, Credit Rating CARE AA- has been reaffirmed by Credit Analysis and Research Limited (“CARE”), a Credit Rating Agency. CARE has reaffirmed rating of CARE AA-;Stable (Double A minus; Outlook: Stable) for long-term bank facilities upto Rs.50 crores.

The reaffirmation of the rating to the bank facilities of the Company takes into account strong parentage and their established track record in lubricant business. The rating also considers the Company's segment-wise focus driven by product innovation and brand recognition, expansion plans along with strong distribution network. Furthermore, the rating also takes into account consistent growth in revenues with healthy profitability margins, comfortable capital structure, strong debt coverage indicators coupled with moderate working capital cycle and liquidity profile. Detailed Ratings Rationale can be referred at website of CARE.

## **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

**Contact: Mr. Vinayak Joshi** - Company Secretary,

Gulf Oil Lubricants India Limited, Mumbai

at +91-22-6648-7777 Email: [vinayak.joshi@gulfoil.co.in](mailto:vinayak.joshi@gulfoil.co.in)



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