



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 • Web: www.gulfoilindia.com  
CIN No. L23203MH2008PLC267060

**Press Release - Quarter 4 & Year Ended March 31, 2017**

**- For Immediate Publication**

**Gulf Oil ends FY- 2016-17 with significant growth in profits and double digit volume growth**

**Highlights for Quarter (Q4) & Year Ended March 31, 2017**

- Full Year's PAT up by 20.7% at Rs. 121.08 crores
- Full Year's Net Revenues up by 11.8% at Rs.1131.06 crores.
- Q4 Net Revenues up by 10.2% at Rs. 299.61 crores.
- Q4 PAT up by 6.8% at Rs. 32.10 crores.
- Board recommends final Dividend of Rs. 5.00 per equity share (i.e. 250% on FV of Rs. 2 each) in addition to interim dividend of Rs. 3.50 per equity share (i.e. 175% on FV of Rs. 2 each) declared and paid during the year.

**Pune, May 14, 2017:** Gulf Oil Lubricants India Limited, a Hinduja Group Company, has today reported its audited financial results for the Year ended March 31, 2017. Key highlights are as under:

Rs. Crores

	Q-4 FY-16-17	Q-4 FY-15-16	Growth %	Year ended March 31, 2017	Year ended March 31, 2016	Growth %
Sales (Gross)	346.26	313.57	10.4%	1301.59	1166.67	11.6%
Net Revenues	299.61	271.90	10.2%	1131.06	1011.35	11.8%
EBITDA	48.05	45.57	5.4%	181.94	160.42	13.4%
PBT	49.49	45.86	7.9%	184.93	153.26	20.7%
PAT	32.10	30.04	6.8%	121.08	100.31	20.7%
EPS (Basic)	6.47*	6.06*		24.41	20.24	

\* Not Annualised

The Company continued its volume growth trajectory in Q4 for its core business (excluding base effect of one time institutional order) recording a double digit volume growth of around 10% for the quarter. For the year, the lubricant industry, annual volume growth is estimated to be 2-3% and the Company, as it has consistently done for last few years, achieved more than 3 times industry growth rate and recorded approx. 11% volume growth for the full year and increased its market share across segments with improvements in product mix helping to grow its revenues and profits faster.

In spite of some impact due to demonetization continuing in Q4 in certain segments, Q4 was robust quarter achieving a PAT growth of 6.8% YoY at Rs. 32.10 Crores and Company ended full year PAT growth at healthy 20.7% at Rs. 121.08 Crores. Company's full year's EBIDTA has also shown a healthy growth of approx. 13.4% compared to previous full year YoY. Company's EBIDTA margins expanded further during the year 2016-17 to approx. 16.1%, and approx. 22 bps improvement YoY for full year.

Gulf continued its momentum of growing faster than the market in all the 3 key automotive segments of Commercial vehicles, Passenger Cars & Motorcycle Oils. Higher growth in Synthetic and Premium grades was the key highlight in Personal mobility. Excellent growth was seen in all OEM dealership businesses across various product categories including new business generated by the recent tie-ups with Bajaj. B2B volumes also continued to grow although some sectors like construction, infrastructure partially slowed down due to the demonetisation impact.

The Board of Directors at their meeting held today, on May 14, 2017 recommended a final dividend of Rs. 5.00 per equity share (i.e. 250% on face value of Rs. 2 per equity share) subject to approval of members in the coming AGM. Earlier during the year, the Board had declared and paid interim dividend of Rs. 3.50 per equity



HINDUJA GROUP



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)  
CIN No. L23203MH2008PLC267060

share (i.e. 175% of face value). With this, the total dividend for the year stands at Rs. 8.50 per share (i.e. 425% of Face Value of Rs. 2 per equity share).

Investments in the brand continued to gain strength as Gulf continued its consumer promotions in the PCMO segment to get our young consumers and trade partners enthused about our products to leverage our global associations with Manchester United football club. The Company also launched a series of initiatives to connect better with its trade partners and influencers in CV segment. Most notably among these was an engagement programs with mechanics that incentivized range selling. It also concluded its first phase of completely transforming retail counters into Gulf branded outlets in top 10 cities, thereby increasing brand visibility in the bazaar market.

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 increase in numbers appointed since last year. With focus on trade and the need to instill & reward loyalty among trade partners, the exclusive retailer Loyalty Program, 'Gulf Unnati', for its trade partners continued to add partners in Q-4.

### Chennai Green field Project Update

Main Structural works for Pre Engineered Buildings completed. Sheeting works and floor Concreting works in progress as per schedule. Mezzanine floor Concreting will begin shortly. MS storage tanks fabrication works in progress. Fire hydrant system work started. Equipment foundation works for installation of Plant & Machinery in advanced stage of completion". The Company is on schedule to start commercial production in Q-3 of Financial Year 2017-18.

### 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)

### 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.*



HINDUJA GROUP