



Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

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CIN No. L23203MH2008PLC267060

Press Release - Quarter 1- FY 2017-18

- For Immediate Publication

Gulf Oil delivers improved margins with positive volume growth in spite of GST impacted quarter

Highlights for Q 1 ended June 30, 2017:

- PAT up by 12.94% YoY at Rs. 34.29 crores

Mumbai, July 24, 2017: Gulf Oil Lubricants India Limited, a Hinduja Group Company, has today reported its unaudited financial results for the Quarter ended June 30, 2017. Key highlights are as under

	Rs. in Crores		
	Q-1 FY-17-18	Q-1 FY-16-17	Growth %
Revenue from Operations	326.23	315.14	3.52%
PBT	52.24	46.48	12.38%
PAT	34.29	30.36	12.94%
EPS (Basic)	6.91*	6.12*	

*Not Annualised

During the quarter, the Company has achieved a Revenues of Rs.326.23 crores and Profit after tax of Rs. 34.29 crores. The Company has achieved year on year growth of 3.52% in its Revenues at Rs. 326.23 crores as compared to previous year June quarter, when it was Rs. 315.14 crores.

The Profit before Tax has grown by 12.4% for the quarter ended June 30, 2017 as compared to previous year June quarter, an expansion of nearly 160 bps to 18.65% (PBT/Sales - net of excise) as against 17.04% in the previous year June quarter, on the back of overall improved performance and steady margins.

The Company recorded a volume growth of around 7% in its core business i.e. after excluding the impact of last year June quarter non-recurring institutional sales volume. This positive volume growth has been achieved in the quarter, despite GST-related uncertainties in the retail channel which led to lower offtakes and some inventory reduction by trade partners towards the end of the quarter. Gulf continued its momentum of growing faster than the market recording double digit volume growth in the key segment of Motorcycle Engine Oils, high growth in infrastructure, industrial distributor segment. Growth momentum continued in the overall OEM dealerships across various product categories including newly added two-wheelers and tractors OEM dealerships.

Investments in the brand continued to gain strength as Gulf introduced its new-look consumer promotions in the Passenger Car Motor Oils segment to get young consumers and trade partners enthused about our products to leverage its global association with Manchester United football club. Similarly, in the Motor Cycle Oils range, Gulf ran a special promotion on the synthetic range which utilized our global association with 2 renowned bike racing teams namely - Milwaukee Aprilia and Althea BMW, participating in the World Superbike championship.



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Brand Gulf enjoyed prominent & prolonged visibility on TV, digital and on-ground as the cricket team it partnered for the IPL, Rising Pune Supergiants, reached the finals of this popular T20 tournament. Gulf launched a “360 degree” campaign with trade, influencers, consumers and also conducted many engaging conversations with its target audience on the digital medium with the help of interesting content developed around Rising Pune Supergiants team and its fans. On-ground activations in Pune & other IPL match centres, the presence of a Gulf-branded fan-bus and a radio channel partnership saw increased affinity for brand Gulf in Pune & other IPL Centres.

Gulf's brand awareness and digital footprint received a further boost from leveraging other sponsorships and associations during this quarter. An Indian race car driver's presence in a Gulf livery Tock with Motorsports racing car at the prestigious Le Mans 24 hours race was proud moment as Mr. Karun Chandhok formed part of the racing squad. The 18th year of Gulf Monsoon Scooter rally in Mumbai were among other talking points for the brand.

BTL campaigns with a theme “Gulf On Toh Tension Gone” targeted at Trucking community was successfully rolled out in May & June month that covered 29 cities & more than 40 trucking centres across India & was spread over 61 days. The campaign helped to touch base with close to 10,000 mechanics & created buzz across the transport hubs in the cities covered under it.

Oil-change camps were rolled out across 8 agri-focused states all India & it received a massive response where 11000 plus tractor owners were reached, who changed their engine oil with Gulf farm range engine oils.

A unique event Gulf “CEO -DAY” was organized in the beginning of the quarter, wherein Gulf brand Ambassador Mr. M S Dhoni became CEO for a day, where he addressed, interacted and motivated the employees, management team and shared his thoughts on leadership, aiming for higher growth etc. He also addressed an internal Town-Hall via webcast and also spent part of the day interacting with various stakeholders, customers among others. The event was very successful and received significant attention including over social media.

Beginning April 01, 2017 the company has, for the first time adopted Ind AS with transition date of April 01, 2016.

Chennai (Ennore) Green field Project Update

New Chennai plant construction work is progressing well with major civil and fabrication works in advanced stage of completion. As planned, the Company is on schedule to start commercial production in Q-3 of current Financial Year 2017-18.



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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

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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.

