



Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

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Press Release - Quarter 1 - FY 2016-17

- For Immediate Publication

Riding on robust volume growth, Q1 profits touch all time high

Highlights for Q1 ended June 30, 2016:

- Highest ever Quarterly Profits and EBIDTA Margins.
- Q1 PAT up 52.2% YoY at Rs. 31.16 crores.
- Q1 EBIDTA up 39.7% YoY at Rs. 48.47 crores

Mumbai, August 03, 2016: Gulf Oil Lubricants India Limited, a Hinduja Group Company, has today reported its unaudited financial results for the 1st quarter ended June 30, 2016. Key highlights are as under:

| | Rs. Crores | | |
|---------------|--------------|--------------|----------|
| | Q-1 FY-16-17 | Q-1 FY-15-16 | Growth % |
| Sales (Gross) | 325.45 | 265.65 | 22.5% |
| Net Revenues | 283.58 | 230.42 | 23.1% |
| EBITDA | 48.47 | 34.70 | 39.7% |
| PBT | 47.29 | 31.10 | 52.0% |
| PAT | 31.16 | 20.47 | 52.2% |
| EPS (Basic) | 6.29 | 4.13 | |

During the quarter, the Company has achieved a gross turnover of Rs.325.45 crores and Profit after tax of Rs. 31.16 crores. The Company has achieved year on year growth of 23.1% in its Net Revenues at Rs. 283.58 crores as compared to previous year June quarter, when it was Rs. 230.42 crores.

The Profit after Tax has grown by 52.2% for quarter ended June 30, 2016 as compared to previous year June quarter, Company's EBIDTA has shown a healthy growth of approx. 39.7% year on year compared to previous year same period. Company's EBIDTA margins expanded further to approx. 17.1% and approx. 202 bps improvement for the quarter over previous year June quarter on account of volume growths and steady margins.

The Company has gained significant volume traction in 1st quarter achieving growth across all business segments. Company's initiatives on distribution expansion started showing impact as its Channel Business grew double digit in volumes after many quarters and Gulf branded diesel engine oils(DEO), motorcycle oils (MCO) and passenger car motor oils (PCMO), all recorded double digit volume growth during the quarter. B2B businesses including OEM volumes have also continued their growing trend recording double digit growth. Added to this, an Institutional order also boosted volumes for the quarter.

Commenting on 1st quarter performance and results, Mr. Ravi Chawla, Managing Director said "It is gratifying to see the all round strong quarter 1 performance, which have been achieved due to the strategic brand, distribution and customer acquisition initiatives, which the Company has undertaken. The volume growths are in line with our plans to outperform the industry and this momentum sets us up well for the rest of the year."



HINDUJA GROUP



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Riding on healthy volume growths & momentum from the previous year, two wheeler segment oil (MCO) posted a good start to the new financial year. The 'Pick-Up Your Ride' TVC campaign featuring our brand ambassador Mr. M S Dhoni, first aired last year, was rerun along with a consumer promotion. Also this first quarter saw the category foray into the emerging segment of synthetic 2-wheeler oils by introducing its new sub-brand Gulf Power Trac 4T. This new engine oil is engineered for high powered bikes above 180 CC. 'Gulf Power Trac' with a CVP of "Maximum Power - Ride after Ride" is our offering to the passionate bikers.

Last year, we began the process of revamping the PCMO product portfolio in order to have a complete range catering to various segments in the 4-wheeler engine oil category. In the first quarter of this year, the category delivered double digit growth and we also introduced Gulf Multi G+, an upgrade to the highest selling product in category (Multi G) with an eye on tapping growing CNG using passenger cars in Metros & other key cities.

Strong growths in the Commercial Vehicle segment led by OEM related business has helped the Gulf DEO category post healthy growth numbers in the first quarter of FY'16-17. In Q1, the category also ran a radio promotion across 10 cities for the Micro LCV product, Gulf Superfleet Turbo Mini and also for farm product portfolio across 5 major Agri states.

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.



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