



# Gulf Oil Lubricants India Limited

Registered & Corporate Office : IN Centre, 49/50, MIDC, 12th Road, Andheri [E], Mumbai-400 093, Maharashtra, India  
CIN NO L23203MH2008PLC267060

Tel No. +91 22 66487777 Fax: +91 22 28248232

Website : www.gulfoilindia.com

email : secretarial@gulfoil.co.in

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

| Sr. No. | Particulars  | Quarter ended  |  |  | Year ended   |  | Rs. Lakhs |
|---------|--|--|--|--|--|--|-----------|
|         |  | 31.03.2017<br>(Unaudited)  | 31.12.2016<br>(Unaudited)  | 31.03.2016<br>(Unaudited)  | 31.03.2017<br>(Audited)  | 31.03.2016<br>(Audited)  |           |
|         |  | 1  | Revenue from operations (Gross)<br>Less: Excise duty<br>Revenue from operations (Net)<br>Other income<br>Total Revenue | 34,693.48<br>4,732.16<br>29,961.32<br>719.70<br>30,681.02  | 31,558.81<br>4,195.38<br>27,363.43<br>535.24<br>27,898.67  | 31,419.57<br>4,229.78<br>27,189.79<br>585.68<br>27,775.47  |           |
| 2       | Expenses<br>a. Cost of Materials Consumed<br>b. Purchases of Stock-in-trade<br>c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade<br>d. Employee Benefit Expenses<br>e. Finance costs<br>f. Depreciation and Amortisation Expense<br>g. Other Expenses<br>Total Expenses | 14,269.34<br>739.85<br>811.67<br>1,779.99<br>227.05<br>195.43<br>7,708.80<br>25,732.13<br>4,948.89 | 15,577.22<br>757.91<br>(1,849.97)<br>1,731.85<br>288.90<br>180.57<br>6,997.84<br>23,684.32<br>4,214.35                 | 15,845.83<br>608.91<br>(1,979.92)<br>1,532.03<br>337.81<br>159.06<br>6,685.41<br>23,189.13<br>4,586.34 | 56,688.95<br>3,013.79<br>(268.06)<br>6,820.70<br>973.69<br>725.04<br>28,812.68<br>96,766.79<br>18,492.64 | 53,172.17<br>3,446.26<br>(1,528.26)<br>5,744.16<br>1,778.92<br>604.15<br>24,384.93<br>87,602.33<br>15,326.26 |           |
| 3       | Profit before Tax (1-2)  | 1,644.74   | 1,417.22   | 1,501.44   | 6,267.46   | 5,224.27   |           |
| 4       | Tax expense<br>a. Current Tax<br>b. Deferred Tax<br>Total Tax Expenses   | 94.64<br>1,739.38<br>3,209.51<br>992.68  | 37.46<br>1,454.68<br>2,759.67<br>992.29  | 80.66<br>1,582.10<br>3,004.24<br>991.45  | 117.45<br>6,384.91<br>12,107.73<br>992.68  | 70.52<br>5,294.79<br>10,031.47<br>991.45   |           |
| 5       | Net Profit for the period (3-4)  |  |  |  | 34,374.61  | 23,862.28  |           |
| 6       | Paid-up Equity Share Capital (Face value Rs. 2 per share)  |  |  |  |  |  |           |
| 7       | Reserves excluding revaluation reserves<br>(as per balance sheet of previous accounting year)  |  |  |  |  |  |           |
| 8       | Earnings Per Share (Face value Rs. 2 per share)<br>a) Basic- Rs.<br>b) Diluted- Rs.  | 6.47*<br>6.42*   | 5.56*<br>5.53*   | 6.06*<br>6.03*   | 24.41<br>24.24   | 20.24<br>20.15   |           |

\* Not Annualised





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## Standalone Statement of Assets and Liabilities as at March 31, 2017

| Particulars  | As at 31.03.2017<br>(Audited) | As at 31.03.2016<br>(Audited) |
|--|-------------------------------|-------------------------------|
| Rs. Lakhs  |                               |                               |
| <b>EQUITY AND LIABILITIES</b>  |                               |                               |
| Shareholders' Funds  |                               |                               |
| Share Capital  | 992.68                        | 991.45                        |
| Reserves and Surplus   | 34,377.45                     | 23,862.28                     |
| Sub Total- Shareholders' Funds   | 35,367.29                     | 24,853.73                     |
| Non-current Liabilities  |                               |                               |
| Deferred Tax Liabilities (Net)   | 445.83                        | 328.38                        |
| Other Long-term Liabilities  | 159.49                        | 54.00                         |
| Long-term Provisions   | 267.02                        | 256.78                        |
| Sub Total- Non-current Liabilities   | 872.34                        | 639.16                        |
| Current Liabilities  |                               |                               |
| Short-term Borrowings  |                               |                               |
| Trade Payables   | 17,848.87                     | 19,471.91                     |
| Total outstanding dues of Micro enterprises and small enterprises                      | -                             | -                             |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 13,401.28                     | 13,060.32                     |
| Other Current Liabilities  | 4,985.84                      | 3,916.66                      |
| Short-term Provisions  | 651.08                        | 2,917.40                      |
| Sub Total- Current Liabilities   | 36,887.07                     | 39,366.29                     |
| <b>TOTAL- EQUITY AND LIABILITIES</b>   | <b>73,126.70</b>              | <b>64,859.18</b>              |
| <b>ASSETS</b>  |                               |                               |
| Non-Current Assets   |                               |                               |
| Fixed Assets   |                               |                               |
| Tangible Assets  | 11,685.39                     | 10,599.54                     |
| Intangible Assets  | 111.99                        | 93.08                         |
| Capital Work-in-Progress   | 2,918.35                      | 190.08                        |
| Non-current Investments  | 316.48                        | 314.56                        |
| Long-term Loans and Advances   | 1,170.96                      | 854.89                        |
| Other Non-current Assets   | 111.87                        | 5.27                          |
| Sub Total- Non-Current Assets  | 16,315.04                     | 12,057.44                     |
| Current Assets   |                               |                               |
| Inventories  | 14,993.04                     | 15,688.96                     |
| Trade Receivables  | 10,229.57                     | 10,643.51                     |
| Cash and Bank Balances   | 28,909.44                     | 23,506.72                     |
| Short-term Loans and Advances  | 2,538.95                      | 2,741.22                      |
| Other Current Assets   | 140.66                        | 221.33                        |
| Sub Total- Current Assets  | 56,811.66                     | 52,801.74                     |
| <b>TOTAL-ASSETS</b>  | <b>73,126.70</b>              | <b>64,859.18</b>              |

### Notes:

- The above financial results were reviewed by the Audit Committee at their meeting held on May 13, 2017 and approved by the Board of Directors at their meeting held on May 14, 2017. The above results for the year ended March 31, 2017 have been audited by statutory auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- The Company is engaged primarily in the business of manufacturing, marketing and trading in Lubricants and Greases. Hence, information relating to primary segments is not required to be separately furnished.
- The Board of Directors have recommended a final dividend of Rs. 5.00 per equity share (i.e. 250% on face value of Rs. 2 per equity share) for the financial year 2016-17 subject to approval of members at Annual General Meeting. Earlier during the year, the Board had declared and paid interim dividend of Rs. 3.50 per equity share (i.e. 175% of face value of Rs. 2 per equity share). With this, the total dividend for the year stands at Rs. 8.50 per equity share (i.e. 425% of face value of Rs. 2 per equity share)
- During the quarter ended March 31, 2017, the Company has allotted 19,248 fully paid-up Equity Shares of Rs.2 pursuant to the exercise of stock options by employees under Gulf Oil Lubricants India Limited-Employees Stock Option Scheme-2015. These shares rank pari-passu in all respect with existing equity shares of the Company.
- The figures for the quarter ended March 31, 2017 are balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures for nine months ended December 31, 2016.
- In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Auditors have issued Audit Report with unmodified opinion on annual audited financial results for the year ended March 31, 2017.
- Previous period figures have been re-grouped/reclassified wherever necessary, to conform to this period classification.



For and on behalf of Board of Directors of  
 GULF OIL LUBRICANTS INDIA LIMITED

*Ravi Chawla*  
 Ravi Chawla  
 Managing Director  
 DIN: 02808474

Place : Pune  
 Date : May 14, 2017