



Gulf Oil Lubricants India Limited

(formerly known as "Hinduja Infrastructure Limited")

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Press Release

for Immediate Publication

- **Gulf Oil Lubricants Q2 Net Revenues up 19% & Profit Before Tax up by 31% at Rs. 28.44 crores over Last Year Q2.**

Highlights

- **Q2 Gross Turnover at Rs.284 crores and PAT at Rs.19.4 crores.**
- **H1 Gross Turnover at Rs.549 crores and PAT at Rs.37.4 crores.**

Mumbai, November 5, 2014: Gulf Oil Lubricants India Limited, a Hinduja Group Company, listed on NSE and BSE on 31st July, 2014 post demerger of 'Lubricants Undertaking' of earlier Gulf Oil Corporation Ltd into it w.e.f. 1st April, 2014 as per the Scheme of arrangement, has reported today its financial results for the quarter and half year ended 30th September 2014. For the 2nd quarter of Financial Year 2014-15, Company has achieved a Gross turnover of Rs.284 crores and Profit After Tax of Rs. 19.40 crores and for the Half Year, Company has achieved a turnover of Rs. 549 crores and Profit after tax of Rs. 37.40 crores.

The Company has achieved positive volume growths to drive up the quarter on quarter net revenues up by 19% at Rs. 243 crores as compared to previous year September quarter, when it was Rs. 204 crores. For the half year ended September, 2014, Net Revenues are up 15% at Rs. 473 crores as compared to previous year same period, when it was Rs. 411 crores. Profit before Tax for the 2nd quarter has grown by 30.7% at Rs. 28.44 crores compared to Rs. 21.76 crores in the corresponding quarter of the previous year. Profit before Tax for H1 has also grown by 23.1% at Rs. 55.01 crores compared to Rs. 44.69 crores in the corresponding period of the previous year for Lubricants business. Company's EBIDTA margins have shown sequential improvement of 25 bps for the quarter over June quarter on the back of improved topline performance.

Last quarter the Company launched Gulf XHD M and XHD S engine oils in a tie-up with market leader Mahindra for the tractor segment. Continuing to leverage its position as pioneers of the long drain engine oils, the Gulf XHD M was launched with an enhanced 350 hrs drain interval.

As a brand building exercise for the two wheeler category, Gulf was a key sponsor for *Bike Festival of India (BFI)* – one of Asia's largest bike festivals. In order to establish a deeper brand engagement, Gulf also launched the first of its kind '*Gulf Ride with Dhoni*', where winners from an online promotion participated by riding on Bikes with Mr. M S Dhoni, our Brand Ambassador and Indian Cricket Captain, around the Buddh International Circuit. Last quarter we also built on our association with the Chennai

Registered Office: IDL Road, Kukatpally, Sanathnagar (IE) P.O., Hyderabad - 500 018.

(An ISO 9001:2008 Certified Company)



HINDUJA GROUP



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Super Kings through the sponsorship of Champions League T20. Taking the excitement to our trade and consumers, the Gulf Nonstop Champions campaign was run in both Bangalore and Hyderabad.

The personal mobility segments, namely two wheelers & cars of the automotive industry are showing signs of improvement, however the commercial vehicles segment (diesel engine oils) continues to pose a challenge. It is expected that the diesel engine oils segment will pick-up in the coming quarters & there will be an all round positive business impact of this on the lubricants business. The overall economy revival & government actions on mining/infrastructure will hopefully augur well to stimulate the demand for lubricants in the coming months & the Company is positive that this will enable improvement in sales/revenues.

About GOLIL

Gulf Oil Lubricants India Limited (GOLIL), part of \$18bn Hinduja Group, is an established player in Indian lubricant market. It markets a wide range of automotive and industrial lubricants, 2-wheeler batteries, automotive filters and lubricating equipment. 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.

Gulf Oil has been proud sponsor of Chennai Super Kings (one of the eight competing teams of IPL) & have Mr. Mahendra Singh Dhoni, India Cricket Team Captain as its Brand Ambassador.

BSE Scrip Code: 538567

NSE Scrip symbol: GULFOILLUB

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