





Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

IN Centre, 49/50, M.I.D.C., 12th 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 (Q3) & Nine Months ended December 31, 2018

- For Immediate Publication

-  **Gulf Oil clocks 17% growth in profits for Q3**
-  **Net Revenues up at 29.8% led by highest ever quarterly volume”**

Highlights for Quarter (Q-3) & Nine Months ended December 31, 2018

- Q3 volume growth at around 34% YoY. Net Sales up by 29.80% YoY at Rs. 462.02 crores.
- Q3 EBITDA at Rs. 72.93 Crores. Up 18.41% YoY for Q3.
- Q3 PAT at Rs. 49.79 crores. Up 17.18 % YoY.
- Nine Months EBITDA at Rs. 208.85 crores as compared to Rs. 172.83 crores YoY. Up 20.84 % YoY.
- Nine Months PAT crosses Rs. 130.21 crores as compared to Rs. 117.20 crores YoY. Up 11.11% YoY.
- Interim Dividend declared of Rs. 4.50 per equity share (i.e. 225% on FV of Rs. 2 each)

Mumbai, February 13, 2019: Gulf Oil Lubricants India Limited, a Hinduja Group Company, has today reported its unaudited financial results for the Quarter and Nine Months ended December 31, 2018. Key highlights are as under:

(Rs. in Crores)

	Q3 FY-18-19	Q3 FY-17-18	Growth %	9 Months FY-18-19	9 Months FY-17-18	Growth %
Net Revenues (net of Indirect taxes)	462.02	355.95	29.80%	1269.60	958.95	32.39%
EBITDA	72.93	61.59	18.41%	208.85	172.83	20.84%
Profit Before Tax (PBT)	76.69	65.17	17.68%	200.51	179.36	11.79%
Profit After Tax (PAT)	49.79	42.49	17.18%	130.21	117.20	11.11%
EPS (Basic)	10.00*	8.54*		26.17*	23.59*	

*Not Annualised

During the quarter, the Company clocked strong volume growth across business segments to achieve Net Sales of Rs.462.02 crores and Profit after tax (PAT) of Rs. 49.79 crores. On year on year (YoY) basis, Net Sales increased by 29.80% at Rs. 462.02 crores from its base of Rs. 355.95 crores in previous year December quarter. On Nine monthly basis, the Company achieved a Net Sales of Rs.1269.60 crores and Profit after tax of Rs. 130.21 crores. With Net Sales of Rs. 958.95 crores in previous year December period, year on year growth in Net Sales in Nine Months at 32.39%.

Based on the performance for the nine months period, the Board of Directors of the Company have declared an Interim Dividend of Rs. 4.50 per share (225% on a Face Value of Rs.2 per share).

The company continued its growth momentum during Q3 recording a volume growth of around 20% in its core business (including non-regular institutional order executed in Q3, volume growth is 34%). There has been robust double digit growth across all product categories with personal mobility continuing to deliver 3-4x industry growth. This augurs well as the Q3 growth follows a strong volume growth achieved by the company in the first half of the year with YTD Volume growth at 32%. Retail volume growth marginally moderated due to price increases effected during the quarter, however, sales to OEMs, Infrastructure customers and Industrial segments showed strong upswing



HINDUJA GROUP



Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

IN Centre, 49/50, M.I.D.C., 12th 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

supported by excellent growth in exports. A significant development in this segment was the inking of the agreement between Tata Motors and Gulf Oil for the launch of a co-branded lubricant range for the passenger vehicles segment in India. The IMF segment registered a healthy growth in volumes riding on their association with the strategically important Krishnapatam Port.

“The robust core volume growth of 20% achieved during the quarter reflects well on the company's strategies. Our continued performance delivering more than 3x Industry growth rate and Q3 EBITDA growth rate of 18% YoY assures us that our focus of getting market share with stable margins is yielding results. The stability of the INR and crude prices augurs well for us going forward as we continue to show strong performance in all key product and customer segments”, said Mr. Ravi Chawla, Managing Director, Gulf Oil Lubricants India Limited.

The company's successful campaign for its flagship Gulf Pride 4T plus in cinemas in Q3 riding on the TVC campaign in earlier quarters delivered results in terms of reinforcing the key value proposition of “Insta Pick up”. Gulf's focused foray into rural markets continued with its GRS (Gulf Rural stockists) contributing to a major share of the growth in Q3. Gulf Master Mechanic, its Mechanic loyalty program which was newly launched across 20 towns, has managed to create excitement among mechanics, who are key influencers in the purchase decision for consumers in the lubricant industry. The Gulf Master Mechanic loyalty program has been adjudged the best loyalty program in the Auto sector.

The company's CSR campaign “Gulf Guardian on Road” continued to draw attention to the cause of children wearing helmets while riding 2 wheelers. As part of this cause, more than 60 schools across major cities were contacted and road safety seminars were held. This school outreach also saw participation from local RTO and traffic police to place added emphasis on the importance of children wearing helmets. The cause also gained considerable traction on social media with several influencers supporting the cause actively.

The company also launched an on-ground activation program for its Gulf Fan Academy season 2 across 5 cities which attracted huge participation amongst the millennials who enthusiastically took the challenge to try and get a chance to visit Old Trafford.





Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

IN Centre, 49/50, M.I.D.C., 12th 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

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: or

Contact: Mr. Vinayak Joshi - Company Secretary,

Gulf Oil Lubricants India Limited, Mumbai

+91-22-6648-7777 Email: vinayak.joshi@gulfoil.co.in

Mr. Arun Thankappan, Adfactors PR Pvt. Ltd

Mobile: +91 9930860706 E-Mail: arun.thankappan@adfactorspr.com

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.

