



Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

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CIN No. L23203MH2008PLC267060

Press Release - Q-4 FY 2018-19 & Year ended March 31, 2019

- For Immediate Publication

GULF OIL ENDS FY 2018-19 ON A HIGH NOTE - ACHIEVES INDUSTRY LEADING GROWTH FOR THE YEAR

Highlights for Quarter (Q4) & Year ended March 31, 2019

- Q4 Net Revenues up by 16.85% YoY at Rs. 436.20 crores.
- Q4 EBITDA at Rs. 74.20 Crores. Up 18.00% YoY for Q4.
- Q4 PAT at Rs. 47.57 crores. Up 15.01 % YoY.
- Highest ever Yearly EBITDA at Rs. 283.05 crores as compared to Rs. 235.72 crores YoY. Up 20.08 % YoY.
- Highest ever Yearly PAT crosses Rs. 177.78 crores as compared to Rs. 158.56 crores YoY. Up 12.12% YoY.
- Final Dividend recommended by the board of Rs. 7.00 per equity share (i.e. 350% on FV of Rs. 2 each).

Mumbai, May 15, 2019: Gulf Oil Lubricants India Limited, a Hinduja Group Company, has today reported its Audited financial results for the Year ended March 31, 2019.

Key highlights are as under:

(Rs. in Crores)

	Q-4 FY-18-19	Q-4 FY-17-18	Growth %	Year Ended FY-18-19	Year Ended FY-17-18	Growth %
Net Revenues (net of Indirect taxes)	436.20	373.31	16.85%	1705.80	1332.26	28.04%
EBITDA	74.20	62.88	18.00%	283.05	235.72	20.08%
Profit Before Tax (PBT)	74.56	63.49	17.44%	275.07	242.86	13.26%
Profit After Tax (PAT)	47.57	41.36	15.01%	177.78	158.56	12.12%
EPS (Basic)	9.56*	8.33*		35.73*	31.92*	

*Not Annualised

During the quarter, the Company clocked volume growth across business segments to achieve Net Revenues of Rs.436.20 crores and Profit after tax (PAT) of Rs. 47.57 crores. On year on year (YoY) basis, Net Revenues increased by 16.85% at Rs. 436.20 crores from its base of Rs. 373.31 crores in previous year March quarter.

On Annual basis, the Company achieved a Net Revenues of Rs.1705.80 crores and EBITDA of Rs. 283.05 crores. With Net Revenues of Rs. 1332.26 crores and EBITDA of Rs. 235.72 crores in the previous year, YoY growth in Net Revenues stands at 28.04% and that of EBITDA at 20.08%.

Based on the annual performance for the year ended March 31, 2019, the Board of Directors of the Company have recommended Final Dividend of Rs. 7.00 per share (350% on a Face Value of Rs.2 per share) subject to approval of members at Annual General Meeting. Earlier during the year, the Board had declared and paid interim dividend of Rs. 4.50 per equity share (i.e. 225% of face value of Rs. 2 per equity share). With this, the total dividend for the year stands at Rs. 11.50 per equity share (i.e. 575% of face value of Rs. 2 per equity share).

The company continued its run of outpacing the industry growth consistently and in spite of challenges in Q4 achieved an overall volume growth of around 10% on a strong last year base . There was some softness in auto industry and overall economic sentiments leading to the lubricants industry volumes witnessing subdued growth during Q4. However there has been double digit growth for the company in personal mobility, Infrastructure and Industrial distributors segments. The Diesel Engine Oils segment saw slightly lower Factory Fill volumes and ended with mid single digit growth during the quarter.



HINDUJA GROUP



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“The Financial Year 2018-19 has been an outstanding year for us in many ways wherein the company achieved more than 18% volume growth in its core sales and our EBITDA growth was more than 20% amidst significant volatility in crude prices and foreign exchange. While economic activities were slowing down since December ‘18 due to macro factors and ensuing election uncertainties, our quarter IV growth of around 10% is more than 4-5 times that of the industry and assures us that our strategies are effective in getting us increases in market share. We are geared up to take on the near term challenges of slower auto industry growth and crude volatility. We will continue to drive stronger distribution reach initiatives and leverage our brand investment further to deliver sustainable growth with good margins”, said Mr. Ravi Chawla, Managing Director, Gulf Oil Lubricants India Limited.

In terms of our marketing activities, Gulf Unnati, the retailer loyalty program provided good support to achieve growth numbers. GRS- Gulf Rural Stockist program continues to make inroads into rural areas and helped achieve distribution reach as well as volumes.

Gulf's influencer marketing campaign in the PCMO segment continued in select, focus cities in Q4 yielding rich dividends as PCMO sales grew well. The branded IWS channel, Gulf Carstop, gave further boost to this. In the CVO segment, the clutter-breaking HCV fleet branding on highways attracted a lot of attention from the intended target segments, the truckers. This promotion is aimed at popularising the newly re-launched Superfleet range of CVO products which comes with the promise of extra protection leading to longer engine life. The new 'Dum Andar' IPL themed campaign for our team- the Chennai Super Kings was launched across social media and online streaming platforms. The campaign also had strong on-ground activations with Gulf Fan Bus running in Chennai, extensive radio promotions as well as activations at retail outlets in select cities.

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

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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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