



Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

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CIN No. L23203MH2008PLC267060

Press Release - Quarter 1 June- FY 2019-20

- For Immediate Publication

Gulf Oil records 21% PAT and 13% Revenue growth for the 1st Quarter despite challenging market conditions

Highlights for Quarter Q1 June 2019:

- Q1 Net Revenues up by 12.89% YoY at Rs. 440.68 crores.
- Q1 PBT at Rs. 74.94 Crores. Up 21.26% YoY.
- Q1 PAT at Rs. 48.73 Crores. Up 21.43 % YoY.

Mumbai, July 30, 2019: Gulf Oil Lubricants India Limited, a Hinduja Group Company, has today reported its Unaudited financial results for the Quarter ended June 30, 2019. Key highlights are as under:

	Rs. in Crores		
	Q-1 FY-19-20	Q-1 FY-18-19	Growth %
Net Revenues	440.68	390.36	12.89%
Profit Before Tax (PBT)	74.94	61.80	21.26%
Profit After Tax (PAT)	48.73	40.13	21.43%
EPS (Basic)	9.78*	8.07*	

*Not Annualised

During the quarter, the Company continued its volume growth trajectory to achieve Net Revenues of Rs.440.68 crores and Profit after tax (PAT) of Rs. 48.73 crores. On year on year (YoY) basis, Net Revenues increased by 12.89% at Rs. 440.68 crores from its base of Rs. 390.36 crores in previous year June quarter and PAT grew by 21.43% YoY aided by better product & segment mix, realisation improvement and lower input costs.

The industry witnessed softness due to pressure across auto sector and overall economic sentiments leading to the Lubricants industry growth volumes estimates at a flat to marginally negative level during Q1. Despite this, the company achieved an overall volume growth of around 7.5% YoY during the 1st quarter (Core Lubricants volume growth at near double digit) leading to a strong Revenue growth of around 13%. There has been double digit growth in personal mobility, Infrastructure, OEM dealerships and certain Industrial business segments. The Diesel Engine Oils segment saw slightly lower growth, also due to lower Factory Fill volumes and this segment reported single digit growth during the quarter.

“Despite the slowdown in auto industry, we are glad to report a strong performance in our revenues and core lubricant volumes. This is due to many initiatives planned and executed by us, led by strong marketing and sales promotion programs that we have undertaken this quarter. Our TV campaign on our products featured during the broadcast of the fixtures of the Cricket World Cup and social media-led #cheerwithpride campaign combined with innovative BTL and digital marketing initiatives helped us grow in the bazaar segment. We are confident that our robust business model coupled with the multiple customer- centric initiatives that we have taken up in Retail, OEM dealerships, Infra and industrial segments enabled us to maintain our growth momentum. Our quarter results are testimony of our resilience and team capabilities to grow positively even in tough market conditions.” said Mr. Ravi Chawla, Managing Director, Gulf Oil Lubricants India Limited.

The key cornerstone of Q1 Marketing investments was our cricket-based campaigns around IPL and the World Cup through which we engaged with trade, influencers as well as end consumers .



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We activated our partnership with Chennai Super Kings with a 360 degree marketing campaign- Dum Andar. “Dum Andar” was an articulation of the role that our lubricants perform in unfailingly bringing out the very best that the machine or vehicle is capable of. The campaign featured MS Dhoni, Ravindra Jadeja, Dwayne Bravo, Harbhajan Singh and other CSK cricketers in a series of fun- based films which highlighted the association and brought to the fore the core brand values of quality, endurance and passion that was embedded in our product range. The campaign garnered high participation from customers and fans.

We followed this up with the World Cup campaign which had a multi-pronged approach. A strong offtake based trade scheme revolving around the World Cup saw some of retailers attend the India-Sri Lanka fixture in England. Our consumer promo on digital with a series of short films featuring MS Dhoni, Hardik Pandya along with brand mascot, Mr. Pride gained a lot of traction for the brand with the #cheerwithpride trending on social media channels. Our ATL campaign on Gulf Pride 4T Plus with the TVC featuring MS Dhoni and communicating the brand promise of 'Insta Pick-up', was high on impact with presence across multiple channels and featured innovative messaging on the customer value propositions (CVP) during the matches on Star Sports. Our World Cup campaign garnered a lot of attention from media as well and found a mention in Economic Times, Brand Equity digital edition.

Gulf's influencer marketing campaign in the PCMO segment continued in focus cities yielding a positive impact on PCMO sales. This campaign won a Silver at the recently concluded Flame awards for “New On-ground property of the year” for FY 18-19.

To boost rural demand, we continued to conduct various innovative BTL activities, connect with end-consumers and reinforce customer value propositions of various products across different segments. This season we launched a new program called the Gulf Supreme Tractorotsav which won the ACEF Gold award for “Effective customer engagement campaign for Brand Awareness” and a Silver at Flame Awards for “Agriculture & allied campaigns”.

Our 'Suraksha Champion' activity targeted truckers and Commercial Vehicle (CV) mechanics in Transport Nagars across 26 cities to promote the Gulf Superfleet range of CVO. We also conducted an activation with LCV owners to promote the Gulf Superfleet Turbo Mini and Gulf Superfleet NxG brands in 25 cities.

Our Gulf Rural Stockist program continued to grow bigger and better with focused approach to reach the hinterlands in an organized way. We launched our mechanic loyalty program “Gulf Master Mechanic” in order to stay engaged with our key influencers.

Growing our base of B2B customers across industries, infrastructure, mining, port-related, marine segments and with OEMs has been another critical factor to increase usage of our brand and our market share. This further helped our company achieved the results in this quarter.

Expecting an improvement in demand conditions in the coming quarters and our successful strategies / initiatives will enable us to continue our growth trajectory to achieve our market share objectives in key targeted segments.



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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 of more than 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.

