



# Gulf Oil Lubricants India Limited

September 28, 2020

**BSE Limited**

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Dear Sir

**Sub.: Press release – “Gulf Oil Lubricants India Limited announces strategic lubricants partnership with S-Oil Corporation of South Korea”**

**Ref.: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are forwarding herewith Press release in respect of the Company's long-term strategic lubricants partnership with S-Oil Corporation of South Korea.

Request you to kindly take the same on record and acknowledge.

Thanking you

Yours faithfully

**For Gulf Oil Lubricants India Limited**



**Manish Kumar Gangwal**  
**Chief Financial Officer**

*Encl.: as above*

**Gulf Oil Lubricants India Limited**

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## **Gulf Oil Lubricants India Limited announces strategic lubricants partnership with S-Oil Corporation of South Korea**

*Mumbai, September 28, 2020:* Gulf Oil Lubricants India Ltd. (GOLIL), has announced a long-term strategic partnership with S-Oil Corporation, South Korea – one of the leading oil refining and lubricant manufacturing companies in Asia, to exclusively manufacture and market their entire range of lubricants under the brand - '**S-Oil Seven**' for the Indian market. The relationship which in the past has been built as key Term Partner on the base oil imports is now extended as the S-Oil lubricant products will soon be launched in India. It is the first-time ever that a S-Oil lubricant product is being manufactured outside of South Korea.

With wide range of automotive products, S- Oil Seven has been a trusted brand for leading automakers such as Hyundai Kia, Ssangyong and other various OEMs and is exported to more than 60 countries in the world from South Korea.

The launch of S-Oil Seven lubricants brand will further strengthen the 15 years long relationship in base oil business in India and other Asia Pacific regions with Gulf Oil. Both companies will work together to build value with this association leveraging S-Oil's strong presence in Korean Car OEMs and top tier PCMO products, complemented with Gulf Oil India's manufacturing, marketing & distribution expertise. Commercial production of S-Oil Seven recently began at Gulf Oil Lubricants' state of art production facility at Chennai, India.

Commenting on the collaboration, Ravi Chawla, MD & CEO, GOLIL said – “Our relationship with S-Oil gets even stronger with this opportunity as we will work together to launch new products and grow our market shares in India across segments, bringing in a range of technologically advanced products for Indian consumers looking for value creating solutions. The S-Oil Seven range made with leading technology and approval from OEM's in segments that are growing, as also the renowned quality of Korean products will be showcased and now made in India.”

Mr. J. H. Bae, Head of Global Sales HQ, S-Oil Corporation said “This partnership and recent commencement of S-OIL SEVEN's first batch in India is highly meaningful as it is the first time ever we have seen the S-OIL brand of lubricants manufactured outside of South Korea which is only possible because of our strong and long-term relationship with GOLIL. Furthermore, it is even more significant as this step was taken successfully in India, one of the world's biggest lubricant markets, in the face of a global pandemic situation across the world.”

The market launch of S-Oil Seven in India will happen in Q3' FY 2020-21.



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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 over 400 performance lubricants and associated products for all market segments.

To know more about GOLIL visit us at [www.gulfoilindia.com](http://www.gulfoilindia.com)

## **About S-OIL and its Lubricants business:**

S-Oil Corporation was established in 1976, the company has 669,000 barrels a day of crude oil refining facilities that produce lube base oil, petro-chemical products, and fuel products. Saudi Aramco, the world's greatest petroleum company that led the growth of S-Oil as a major shareholder from the early 1990s, became the largest shareholder of S-OIL in 2015.

To know more about S-OIL visit us at [www.s-oil.com](http://www.s-oil.com)

S-OIL has been diversifying its product and brand portfolio in line with change of market environment. By launching DRAGON in 1989, SSU in 2005, and S-Oil 7 in 2014, the company has been leading the market trends pursuing high quality premium grades. Also, the company integrated its brands into S-OIL 7 in 2019 as a way of strengthening premium quality image to all the product lines leveraging the top-tier brand name. In industrial oil segment, we are expanding our line-up to meet the requirements of various industrial sub-segments, such as hydraulic oil, compressor oil, and gear oil to take advantage of our highly advanced lube base oil production technology.