



Gulf Oil Lubricants India Limited

October 19, 2023

BSE Limited
Scrip Code: 538567

Through: BSE Listing Center

National Stock Exchange of India Ltd
Scrip symbol: GULFOILLUB

Through: NEAPS

Dear Sir/ Madam,

Sub.: Media Release

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

We enclose herewith Media Release issued by the Company titled “**Gulf Oil and S-OIL SEVEN Join Forces to Expand Footprint in India**”

Kindly take the same on record.

For Gulf Oil Lubricants India Limited

Shweta Gupta
Company Secretary & Compliance Officer

Encl.: as above

Gulf Oil Lubricants India Limited

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HINDUJA GROUP

Gulf Oil and S-OIL SEVEN Join Forces to Expand Footprint in India

~Launch premium range of S-OIL SEVEN Brand in India~

Gurgaon, October 19, 2023: Gulf Oil Lubricants India Ltd., a Hinduja Group company, and a premier Indian lubricant manufacturer, takes a significant stride in enhancing its product portfolio for the Indian market by unveiling the globally acclaimed S-OIL SEVEN range through a strategic collaboration. In this partnership, Gulf Oil will oversee the production, distribution, and promotion of premium OEM like KIA India dealer network. The comprehensive product lineup features a variety of Passenger Car Gasoline Engine oil variants and a Passenger Car Diesel Engine Oil variant.

Furthermore, Gulf has the exclusive rights to manufacture and distribute the globally acclaimed S-OIL SEVEN range throughout its extensive network, actively bolstering the brand's reach and resonance within the Indian market. This marks the maiden venture where an S-OIL product line is being produced outside South Korea. The S-OIL SEVEN range encompasses a spectrum of fully-synthetic, semi-synthetic and premium lubricants, harnessing the exceptional attributes such as very high viscosity index within the Group II/III class base oil. This exceptional range assures elevated technical performance and an enriched driving experience.

Commenting on the partnership, **Mr. Ravi Chawla, MD and CEO, Gulf Oil Lubricants India Ltd** added, *"We gratefully acknowledge S-OIL and KIA Motors India for entrusting us with the responsibility of delivering world-class production capabilities. Our successful collaboration with S-OIL is a pioneering milestone as it marks the first time an S-OIL product is being manufactured beyond the borders of South Korea. This achievement brings advanced Korean technology to the forefront of Indian production capabilities, elevating industry standards. We are immensely delighted that the global partnership between S-Oil and KIA Motors India has materialized in India through our collaboration. We are determined to maintain the elevated standards that have been established on a global scale and strive to exceed expectations at every step of the way."*

About the collaboration with Gulf Oil Lubricants in India, **Mr. S H Son, Team Leader, S-OIL**, expressed, *"It is with great pleasure that we witness the realisation of our envisioned outcomes from the partnership with Gulf, an association initiated nearly three years ago. The industry insight and expansive distribution network of Gulf Oil Lubricants position us favourably for extensive market penetration in India. The business journey of S-OIL and Gulf Oil Lubricants will embark on a more wonderful voyage starting today, and S-OIL SEVEN will evolve into a new emerging leader in the Indian lubricant market."*

The S-OIL SEVEN range offers diverse lubricants, including fully-synthetic, synthetic, and mineral oils tailored to the Passenger Car and Motor Cycle Oil categories. Furthermore, it extends to mineral oils designed for the Diesel Engine Oil category fully synthetic and synthetic transmission oils.

Gulf Oil Lubricants' transformative collaboration with S-OIL SEVEN is set to herald an era of cutting-edge lubrication solutions in the Indian market. This strategic partnership signifies the successful fusion of technological excellence and industry expertise.

About GOLIL:

Gulf Oil Lubricants India Limited (GOLIL), part of Hinduja Group and Gulf Oil International, is one of the leading players in the lubricant market in India and has a top 2 / 3 position in key segments amongst the private sector brands. GOLIL has a wide range of world class-leading products in the automotive and industrial lubricants space catering to B2B and B2C segments with a growing distribution network. The brand has tie-ups with over 30 leading OEM's and a leader in the direct sales network to industrial, infrastructure and institutional customers, and exports to over 25 countries. Along with automotive and industrial lubricants, greases, we have a growing share in the 2-wheeler batteries segment. In India, we have a strong manufacturing and R&D bases with two plants in Silvassa and Ennore, Chennai. The brand is working towards being future-ready to offer additional mobility solutions and has recently tied up with Indra Technologies- UK based charger/mobility company and ElectreeFi, an EV SaaS provider to drive the change.

Today, globally the Gulf brand is present in more than 100 countries across five continents. The Gulf Oil International Group's core business is manufacturing and marketing an extensive range of over 400 performance lubricants and associated products for all market segments.

Gulf enjoys a strong brand recall built through association with brand ambassadors like Mahendra Singh Dhoni, Hardik Pandya, Smriti Mandhana, Chennai Super Kings coupled with global sporting partnerships like Williams Racing etc.

About S-Oil:

Established in 1976, S-OIL has grown into one of the most competitive refining companies in the world. The company operates its refinery in Ulsan, south-east province of Korea, with a refining capacity of 669,000 barrels/day and high value downstream production facilities, including one of the world's largest scale of para-xylene (PX) production facilities. S-OIL petrochemical business encompasses BTX production and naphtha reforming, etc. The business becomes further diversified with the Olefin Downstream Complex that was recently completed in 2018. As the only South Korean company with a full line-up of Group I, II, and III base oils, S-OIL plays as a leading supplier of lube oil not only to Asian countries but also to EU and the United States.

Since entering the lubricant business in 1989, S-OIL has solidified its position as a leading company in the lubricant market through continuous change and development. S-OIL diversified its lubricant portfolio according to market demands. In 1989, DRAGON was introduced, followed by SSU in 2005 and S-OIL SEVEN in 2014. In 2019, S-OIL unified its existing brands under S-OIL SEVEN, pursuing a strategy to strengthen its status as a premium brand across a wide range of products. Additionally, S-OIL continues to expand its industrial lubricant lineup, including hydraulic oils, compressor oils, and gear oils, meeting diverse requirements in various industrial fields. Currently, S-OIL supplies lubricant products to customers in approximately 70 countries.

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