



Gulf Oil Lubricants India Limited

February 5, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code:538567

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip symbol: GULFOILLUB

Dear Sir,

Sub.: Media Release in respect of Unaudited Financial Results for the 3rd quarter ended December 31, 2020

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

We enclose herewith a copy of Media Release issued by the Company in respect of the Unaudited Financial Results for the 3rd quarter ended December 31, 2020.

Kindly take the same on record.

Thanking you

Yours faithfully
For Gulf Oil Lubricants India Limited



Shweta Gupta
Company Secretary & Compliance Officer

Encl.: as above

Gulf Oil Lubricants India Limited

www.gulfoilindia.com

Registered & Corporate Office:

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CIN: L23203MH2008PLC267060

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Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

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CIN No. L23203MH2008PLC267060

Press Release- Q3-December 20 - FY 20-21

- For Immediate Publication

Gulf Oil posts highest quarterly Volumes, Revenues and Profits with all round performance in Q3

Key Highlights:

- Q3 Revenues at Rs. 481.86 crores, a growth 14.2 % YoY, a historic high
- Highest quarterly Revenues, EBITDA, PBT and PAT ever achieved
- Q3-PBT at Rs. 85.73 Crores, Up 16.5% YoY for Q3.
- Q3-PAT at Rs. 64.00 Crores, Up 14.5% YoY for Q3.
- Interim Dividend declared of Rs. 7.00 per equity share (i.e. 350% on FV of Rs. 2 each)

Mumbai, February 05, 2021: 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, 2020.

Key highlights are as under:

(Rs. in Crores)

| | Q-3 FY-20-21 | Q-3 FY-19-20 | Growth % | 9 Months FY-20-21 | 9 Months FY-19-20 |
|-------------------------|-----------------|-----------------|-------------|----------------------|----------------------|
| Net Revenue | 481.86 | 421.86 | 14.2% | 1134.77 | 1283.82 |
| Profit Before Tax (PBT) | 85.73 | 73.59 | 16.5% | 187.93 | 217.70 |
| Profit After Tax (PAT) | 64.00 | 55.87 | 14.5% | 140.30 | 166.58 |
| EPS (Basic) | 12.75* | 11.15* | | 27.97* | 33.34* |

* Not Annualised

On the back of significantly improved demand conditions across segments, both B2C and B2B and aided by improved OEM demands, the Company has delivered nearly 16% volume growth YoY during Quarter 3. The Company has also posted highest quarterly Revenues (up 14.2% YoY and 17% QoQ) and profits for the quarter ended December'20. Profit after tax (PAT) has grown at 14.56% YoY inspite of rising pressure from input costs side but helped with continuing cost initiatives and margin management strategies initiated. While the vehicle movements especially public transportation, etc are still not at pre-covid levels, there is an overall improvement in the economic activities and lubricant consumption increase is a good reflection of the same and the Company has continued its trajectory of delivering 2-3x industry growth in these challenging times.

Based on the performance for the nine months period, the Board of Directors of the Company have declared an Interim Dividend of Rs. 7.00 per share (350% on a Face Value of Rs.2 per share).

Barring PCMO, for which major metro cities are key markets, all other segments in after-market saw a return to normalcy for the industry. For the B2C segment of the company, all key product categories recorded good growth, majorly so in MCO and CVO where the company managed to bring in handsome double-digit growth. Even B2B related and industrial businesses saw strong growth and record sales in this quarter.

The company's robust supply chain and distribution strengths combined with our strong demand sensing strategies resulted in record level volumes in key sub segments. Innovative programs engaging our trade partners, influencers and consumers alike, which leveraged our association with Chennai Super Kings (CSK) during this season's premier league, significantly contributed to the growth of Bazaar Sales. We also launched a special MS Dhoni tribute MCO pack during the quarter, which also received excellent response.



HINDUJA GROUP



Quality Endurance Passion

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Press Release- Q3-December 20 - FY 20-21

- For Immediate Publication

#GulfkaCall, our CSK and M S Dhoni campaign was targeted at trade, consumers and mechanics and launched using social media assets, which received an excellent response.

Our new digital campaign on Gulf Ultrasynth X Car engine oil, 'Feel The smoothness' received great engagement on all our social media platforms. This year, due to limitations brought in by the Pandemic, we also took our highly appreciated and awarded Agri property 'Gulf Supreme Tractorotsav' online. We saw great participation from tractor-owners who were well entertained as well as who received some very useful farming tips from Agri Experts on this digital platform.

“I am delighted to share the historic quarterly results for the Company where we have surpassed all our previous records of volumes, revenues and profits. With the significant pick up in economic activities and restoration of normalcy in most of the businesses, lubricants demand witnessed good comeback. Improvement is new vehicle sales including in commercial vehicles segment, where we have first fill exposures, all business verticals achieved their respective record numbers during the quarter. The strength of our brand equity, innovative product offerings, network and team's passion have once again proved to be key differentiators that reflect in our Company's continued outperformance. I must add that while demand side situation is quite positive, there are rising pressures from supply and input costs sides and we are taking necessary steps well in advance of the market to continue the margin management strategies for the coming quarters.” said Mr. Ravi Chawla, Managing Director & CEO, Gulf Oil Lubricants India Ltd.

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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