



# Gulf Oil Lubricants India Limited

February 11, 2020

**BSE Limited**

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**Scrip Code:538567**  
**Scrip ID: GULFOILLUB**

**National Stock Exchange of India Ltd.**

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**Scrip symbol: GULFOILLUB**

Dear Sir

**Sub.: Media Release in respect of Q3-FY2019-20 Unaudited Financial Results for the 3rd quarter and nine months ended December 31, 2019**

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

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Media Release issued by the Company in respect of the Unaudited Financial (standalone) Results for the 3rd quarter and nine months ended December 31, 2019.

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

Thanking you

Yours faithfully

**For Gulf Oil Lubricants India Limited**

Vinayak Joshi  
Company Secretary

*Encl.: as above*

**Gulf Oil Lubricants India Limited**

**Registered & Corporate Office:**

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Quality Endurance Passion

**GULF OIL LUBRICANTS INDIA LIMITED**

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Press Release - Q-3 & Nine Months ended December 31, 2019

- For Immediate Publication

**“Gulf Oil delivers 12% Net Profit growth in Q3 & Nine months Net Profit growth at 28% ”**

**Highlights for Quarter (Q3) & Nine Months ended December 31, 2019**

- Q3-EBITDA at Rs. 77.52 Crores, Up 6.30% YoY for Q3. EBITDA margins improved to 18.4%.
- Q3-PAT at Rs. 55.87 crores, up 12.21%, due to better margins aided favorably by corporate tax rate cuts.
- Nine Months-EBITDA at Rs. 231.12 crores as compared to Rs. 208.85 crores YoY. Up 10.66 % YoY.
- Nine Months-PAT stood at Rs. 166.58 crores as compared to Rs. 130.21 crores YoY. Up 27.93%

**Mumbai, February 11, 2020:** 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, 2019. Key highlights are as under:

(Rs. in Crores )

	Q-3 FY-19-20	Q-3 FY-18-19	Growth %	9 Months FY-19-20	9 Months FY-18-19	Growth %
Net Revenue	421.86	462.02	(8.69)%	1283.82	1269.60	1.12%
EBITDA	77.52	72.93	6.30%	231.12	208.85	10.66%
Profit After Tax (PAT)	55.87	49.79	12.21%	166.58	130.21	27.93%
EPS (Basic)	11.15*	10.00*		33.34*	26.17*	

\*Not Annualised

In a challenging economic and industry environment, the Company has delivered an industry leading performance in volume growth and gained market share across segments. Our core volumes in all segments continued to grow positively excluding factory fill, which continued to be negative due to OEM production cuts. The Company has achieved Net Revenue of Rs. 421.86 crores and Profit after Tax (PAT) of Rs. 55.87 crores. On year on year (YoY) basis, Net Revenue is lower by 8.69% from its base of Rs. 462.02 crores in the previous year December quarter (which included large one-time institutional order serviced by the Company). On Nine Months basis, the Company achieved a Net Revenue of Rs. 1283.82 crores. Profit after tax for the nine months period stood at Rs. 166.58 crores registering growth of 27.93%.

**Overall key business highlights for Q3 :-**

- Core volume growth continues to outperform industry levels
- Key positive drivers being growth in Passenger Car motor oils, Rural and Agri segments
- Diesel Engine oil moved back to positive trajectory as demand conditions improved marginally
- Industrial distributor business in key locations started gaining momentum
- Continuing investments in brand building, manpower, system & process improvements
- Favorable input costs helped improve Gross margins

The slowdown in the factory fill on back of auto slowdown was offset by good performances in the Industrial and Infrastructure segments. The company is continuing investments in building technical and servicing competencies to tap huge opportunities in these segments.

“Despite the slowdown in the market, we are happy to report a growth in core lubricant volumes excluding factory fill. This has been made possible by our strong showing in all segments of business including B2B especially in Infrastructure and mining segments. Our continued marketing and brand building efforts have helped us to retain and grow business in the bazaar segment despite the slowdown. We are fully ready and have introduced BS-VI ready products in the market. We are also hopeful of a revival in the auto segment in the coming quarters”, said Mr. Ravi Chawla, Managing Director, Gulf Oil Lubricants India Limited.



HINDUJA GROUP



Quality Endurance Passion

## GULF OIL LUBRICANTS INDIA LIMITED

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CIN No. L23203MH2008PLC267060

The company continued to invest behind the brand. In the highest penetrated MCO segment, under its flagship brand, Gulf Pride 4T Plus, we launched the high-impact 'Pick-up your dream' campaign. Through this campaign, the brand's thus far rational promise of 'Instant Pick-up' was taken to a higher level and to a larger role in the lives of consumers. The brand as an enabler will try and provide instant pick-up to our young consumers' ride towards achieving their dreams.

One such popular aspiration is of being famous via performing arts or getting a launch in Bollywood. Gulf Pride 4T Plus, in association with the movie, launched #StreetDancerChallenge inviting entries from talented dancers all over the country. The campaign received a hugely enthusiastic response and high number of entries from multiple cities. 5 shortlisted finalists then faced off at an event in Mumbai with the movie stars judging their performance and picking one final winner. The ultimate prize was a dance video with the stars and uploaded on the T-Series - world's highest subscribed YouTube channel.

The Company launched range of BS-VI ready lubricants across segments and expanded its Adblue footprint to new OEMs and aftermarket. The Company also launched products for its new tie-up with Piaggio w.e.f. January'2020 across India.

Gulf Oil's efforts in the B2B space were showcased at CII - EXCON, South Asia's largest construction equipment fair held in December in Bengaluru. Gulf Oil's stall at the exhibition showcased the latest technology in lubricants developed exclusively in partnership for some of the biggest OEMs in the construction equipment industry. The visit of brand ambassador, M.S Dhoni to Gulf Oil's stall on December 13, 2019 was the icing on the cake and he spent time with all the OEM partners and key customers.

## 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](http://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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