



Gulf Oil Lubricants India Limited

May 28, 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 Audited Financial Results for the 4th quarter and year ended March 31, 2021

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 Audited Financial Results for the 4th quarter and year ended March 31, 2021.

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

Registered & Corporate Office:

IN Center, 49/50,
12th Road, M.I.D.C.,
Andheri (E)
Mumbai - 400 093, India
CIN: L23203MH2008PLC267060

Tel: +91 22 6648 7777
Fax: +91 22 2824 8232
Email: info@gulfoil.co.in

www.gulfoilindia.com





Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

IN Centre, 49/50, M.I.D.C., 12th Road,
Andheri (E), Mumbai-400093, Maharashtra, INDIA
Tel: +91 22 6648 7777 • Fax: +91 22 2824 8232
Email: secretarial@gulfoil.co.in • Web: www.gulfoilindia.com
CIN No. L23203MH2008PLC267060

Press Release- Q4 & Year Ended March 31, 2021

- For Immediate Publication

Gulf Oil records highest quarterly Revenues crossing Rs. 500 crores mark.

Gulf Oil Full Year Volumes, Revenues and PAT in line with last year in spite of significant market and cost challenges posed by Covid-19 situation.

Mumbai, May 28, 2021: Gulf Oil Lubricants India Limited, a Hinduja Group Company, has today reported its Audited financial results for the Year ended March 31, 2021. Key highlights are as under:

Key Highlights:

- Q4 Revenues at Rs. 517.43 crores, a growth 43.9 % YoY
- Q4-PBT at Rs. 80.81 Crores, Up 72.5% YoY for Q4.
- Q4-PAT at Rs. 59.79 Crores, Up 66.4% YoY for Q4.
- Yearly Revenues at Rs. 1,652.21 crores, a growth 0.5 % YoY
- Yearly PBT at Rs. 268.74 Crores, Up 1.6% YoY
- Final Dividend recommended by the Board of Rs. 9.00 per equity share (i.e. 450% on FV of Rs. 2 each).

(Rs. in Crores)

	Q-4 FY-20-21	Q-4 FY-19-20	Growth %	Year Ended FY-20-21	Year Ended FY-19-20	Growth %
Net Revenue	517.43	359.68	43.9%	1652.21	1644.15	0.5%
Profit Before Tax (PBT)	80.81	46.84	72.5%	268.74	264.54	1.6%
Profit After Tax (PAT)	59.79	35.94	66.4%	200.09	202.52	(1.2%)
EPS (Basic)	11.89*	7.17*		39.86	40.51	

* Not Annualised

The Company has achieved Net Revenue of Rs.1,652.21 crores and PAT of Rs. 200.09 crores for the year FY 2020-21 as against Rs. 1,644.15 crores and Rs. 202.52 crores respectively in FY 2019-20 inspite of the year being impacted by Covid-19 and spiralling input costs, a sign of significant resilience in Company's business model.

During Q4, on the back of improved demand conditions across segments, the Company delivered significant revenue growth crossing Rs. 500 crores topline for the first time ever with record quarterly volumes but margins came under severe pressure due to sharp rise in input costs, which takes time to pass on to the customers. The Company has posted quarterly Revenues of Rs. 517.43 crores (up 43.9% YoY) and Profit after tax (PAT) of Rs. 59.79 crores (up 66.4% YoY) for the quarter ended March 21 inspite of rising pressure from input costs but helped with continuing cost initiatives and margin management strategies initiated.

Based on the annual performance for the year ended March 31, 2021, the Board of Directors of the Company have recommended a Final Dividend of Rs. 9.00 per share (450% on a Face Value of Rs. 2 per share) subject to approval of members at ensuing Annual General Meeting. Earlier during February 2021, the Board had declared and paid interim dividend for the financial year 2020-21 of Rs. 7.00 per equity share (i.e. 350% on face value of Rs. 2 per equity share). With this, the total dividend for the financial year 2020-21 stands at Rs. 16.00 per equity share (i.e. 800% on face value of Rs. 2 per equity share).



HINDUJA GROUP



Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

IN Centre, 49/50, M.I.D.C., 12th Road,
Andheri (E), Mumbai-400093, Maharashtra, INDIA
Tel: +91 22 6648 7777 • Fax: +91 22 2824 8232
Email: secretarial@gulfoil.co.in • Web: www.gulfoilindia.com
CIN No. L23203MH2008PLC267060

Press Release- Q4 & Year Ended March 31, 2021

- For Immediate Publication

There has been an overall improvement in lubricant consumption in Q4 due to better economic and industrial activities, while personal mobility movement though improved but was still not at pre-covid levels. There has been good demand traction till the middle of March when the second wave started to show up in Western region states and the resultant lockdown in Maharashtra and parts of MP, Gujarat lead to some moderation on the business sentiments/achievements. Despite these, both B2C & B2B segments of the company and all key product categories recorded good growth including in the CVO and Agri segments. B2B, OEM related and industrial businesses also saw strong growth and record sales in this quarter on the back of significantly improved manufacturing activities and in particular Auto industry productions.

Gulf re-launched its flagship brand of Motorcycle engine oil as Gulf Pride 4T Ultra Plus with an upgraded product formulation that delivers longer drain, faster pick up and better protection, which is also BS VI ready. The CVP has also been upgraded from 'Insta Pick-up' to 'Consistent Insta Pick-up'. An entire marketing campaign around the same was developed and deployed at the end of Q4 which featured MS Dhoni in an innovative "self-interview" Dhoni vs Dhoni TVC donning an interesting avatar of his younger self in conversational mode with his present self to highlight the product attribute of consistency.

The company also launched value-added products in the CNG segment for 3-wheelers under Gulf CNG Supreme+ brand & strengthened its presence in the coolant segment with the introduction of improved glycol-based coolants for passenger car segment, Gulf Kool Guard G48.

The company has extended help to the community during these pandemic crisis, in congruence with its CSR policy. Some of these initiatives/ programs included making the oxygen concentrators & ventilators available for those in need with the help of Mukul Madhav Foundation and the Rotary Club of India. The company supported channel partners with 25000+ face shields. Silvassa plant team has helped the local hospital with fork lifts for movement of oxygen cylinders during the crisis in service of the community during these testing times. The MMU (Mobile Medical Unit) at Silvassa is now engaged for treating the COVID patients locally. The Company is committed to keep Safety First as a key policy for its employees till the situation on the ground improves and also its plants and warehouses adhere to highest level of safety & WFH protocols for the corporate and all sales offices.

"The Company has been progressing very well right from June'20 onwards by overcoming the market closure challenges caused by the first wave and the teams have delivered increased volumes with a fantastic comeback month-on-month. The sales and supply chain delivered record breaking Q2 and Q3 performances and we continued this momentum in Q4 as well. This focus on robust volume and top line growth rolled on even as we faced an unprecedented sharp and sudden rise in cost of key raw materials and packaging leading to considerable increase in overall input cost which led to gross margin pressures in Q4. While margin management initiatives have been taken up, it usually takes some time to have recovery of the costs. We invested in our ATL brand initiatives during Q4 with a new campaign "Dhoni vs Dhoni" which garnered significant positive response across media and social networks. Our brand visibility and product CVP communications leveraging our association with Chennai Super Kings came to the fore as the cricket resumed to achieve good traction before the season was truncated. I must add that the Company is fully geared up for the current challenges posed by rising input costs and managing the 2nd wave of Covid while keeping the safety of its employees and associates as our top priority. I am quite sure that the Company will bounce back quickly like last year once things start to settle down on the 2nd wave front throughout the country." said Mr. Ravi Chawla, Managing Director & CEO, Gulf Oil Lubricants India Ltd.



HINDUJA GROUP



Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

IN Centre, 49/50, M.I.D.C., 12th Road,
Andheri (E), Mumbai-400093, Maharashtra, INDIA
Tel: +91 22 6648 7777 • Fax: +91 22 2824 8232
Email: secretarial@gulfoil.co.in • Web: www.gulfoilindia.com
CIN No. L23203MH2008PLC267060

Press Release- Q4 & Year Ended March 31, 2021

- For Immediate Publication

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

Contact: Mrs. Shweta Gupta Company Secretary & Compliance Officer

Gulf Oil Lubricants India Limited, Mumbai

+91-22-6648-7777

Mr. Arun Thankappan, Adfactors PR Pvt. Ltd

Mobile: +91 9930860706 E-Mail: arun.thankappan@adfactorspr.com

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.

