



Gulf Oil Lubricants India Limited

August 29, 2020

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
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Email: corp.relations@bseindia.com
Scrip Code:538567
Scrip ID: GULFOILLUB

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Tel e: 91-22-26598235/36
Fax : 91-22-26598237/38
Email.: cmlist@nse.co.in
Scrip symbol: GULFOILLUB

Dear Sir

Sub.: Rating Update by ICRA.

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 request to please take note of Rating update that ICRA has reaffirmed the long term rating as [ICRA]AA (pronounced ICRA double A) and the short-term rating as [ICRA]A1+ (pronounced ICRA A one plus) assigned earlier to working capital limits of Rs.492.00 crore, and further assigned a long-term rating of [ICRA]AA (pronounced ICRA double A) to the additional limit of Rs. 50.00 crore. The Outlook on the long term rating has been assigned as "Stable".

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 &
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
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HINDUJA GROUP



Gulf Oil Lubricants India Limited

Gulf Oil Lubricants India Limited: Ratings reaffirmed.

Mumbai, August 29, 2020: Gulf Oil Lubricants India Limited, a part of Hinduja Group Company, announced that ICRA has reaffirmed the long term rating as [ICRA]AA (pronounced ICRA double A) and the short-term rating as [ICRA]A1+ (pronounced ICRA A one plus) assigned earlier to Rs.492.00 crore, and further assigned same long-term rating of [ICRA]AA (pronounced ICRA double A) to the additional limit of Rs. 50.00 crore. The Outlook on the long term rating has been assigned as “Stable”.

Instrument	Type	Previous Rated Amount (Rs. Crore)	Current Rated Amount (Rs. Crore)	Rating Action	
Fund Based Limits	Long-Term	92.00	92.00	[ICRA]AA (Stable)	Reaffirmed
		-	50.00 (Additional limit)	[ICRA]AA (Stable)	Assigned
Non-Fund Based Limits	Short-Term	400.00	400.00	[ICRA]A1+	Reaffirmed
Total		492.00	542.00		

Detailed Ratings Rationale can be referred at website of ICRA www.icra.in

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

Contact: Mr. Vinayak Joshi,

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