



Gulf Oil Lubricants India Limited

(formerly known as "Hinduja Infrastructure Limited")

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CIN No. U23203AP2008PLC060190

Press Release

for Immediate Publication

- Gulf Oil Lubricants Q1 PBT up 12% at Rs. 26.56 crores.

Highlights

- Q 1 Turnover at Rs.265 crores and PAT at Rs.18 crores.

Mumbai, August 11, 2014: Gulf Oil Lubricants India Limited, a Hinduja Group Company, recently listed on NSE and BSE on 31st July, 2014 post demerger of 'Lubricants Undertaking' of earlier Gulf Oil Corporation Ltd into it w.e.f. 1st April, 2014 as per the Scheme of arrangement, has reported its first quarterly financial results. The Company has achieved a turnover of Rs. 265 crores and Profit after tax of Rs. 18.03 crores in Q1 of Financial Year 2014-15.

The Company has achieved an impressive growth of 12% in its Net Income from Operations at Rs. 230 crores in Q1 of Financial Year 2014-15 as compared to previous year same quarter, when it was Rs. 207 crores. Profit before Tax for the quarter has also grown by 11.8% at Rs. 26.57 crores compared to Rs. 23.76 crores in the corresponding quarter of the previous year. Company has delivered EBIDTA margins of 13.00% for the quarter vs 12.25% in FY 13-14 for Lubricants business.

Volume growths have been positive during the quarter, with emerging signals towards the end of the quarter, that could lead to a pick up in the overall related economic activities & demand factors. This trend could result in a faster pace in the mining, infrastructure and overall industrial production to provide the much needed fillip to the auto sector, increase on-road vehicle movements and thus increase volume demand for the lubricant industry, which has been stagnant to negative for the last 12-18 months. With respect to automobile industry vehicle sales during the quarter – the Commercial Vehicles segment de grew by around 16%, passenger vehicles came into the positive territory marginally with a 1% growth & 2 wheeler growths picking up to 13 %. Tractor sales growth was not positive after a stellar performance last year, the delay in monsoons impacting this segment. Company expects to better its performance in coming quarters given above positives.

The company continued to invest in strengthening its brand position by launching a special outdoor campaign – “Oil Change, Life Change”, coupled with an exciting Consumer Promo – “Gulf Super King Size (SKS) Offer” in Tamil Nadu – which synchronized with the Indian Premier League (IPL) in which Gulf Oil sponsors the Chennai Super Kings team.

A Special All- India Rural Retailer focused van promotion initiative was launched to increase distribution to boost the sales of our diesel engine oils for the tractor segments & our motorcycle oils in leading agricultural markets during the quarter. In addition, for key transport markets, a number of retailer meets were held, where exciting retail promotions were announced to increase secondary sales. This helped to increase sales for our smaller packs, which enabled the company to improve it's margins & record positive volume growths during the quarter.

Registered Office: IDL Road, Kukatpally, Sanathnagar (IE) P.O., Hyderabad - 500 018.

(An ISO 9001:2008 Certified Company)



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