



Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

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CIN No. L23203MH2008PLC267060

Press Release - Quarter 2 & Half Year - FY 2015-16

- For Immediate Publication

Highlights :

- Gulf Oil Lubricants Q 2 Net Revenue up 4.1% at Rs. 248.8 crores.
- EBIDTA up by 19.9% at Rs. 38.6 crores and PAT up 21.6% at Rs.23.6 crores over Last Year.
- Achieved highest quarterly PAT ever.

Mumbai, October 31, 2015: Gulf Oil Lubricants India Limited, a Hinduja Group Company, listed on NSE and BSE has reported today its financial results for the 2nd quarter and half year ended September 30, 2015. Key highlights are as under:

(Rs. in Crores)

	Q-2 FY-15-16	Q-2 FY-14-15	Growth%	H-1 FY-15-16	H-1 FY-14-15	Growth%
Sales (Gross)	288.4	280.0	3.0%	554.1	540.8	2.5%
Net Revenue	248.8	239.0	4.1%	479.2	465.1	3.0%
EBITDA	38.6	32.2	19.9%	73.3	62.2	17.8%
PBT	36.1	28.4	27.1%	67.2	55.0	22.2%
PAT	23.6	19.4	21.6%	44.1	37.4	17.9%
EPS (Basic) Rs.	4.76	3.91		8.89	7.55	

During the quarter, the Company has achieved a gross turnover of Rs. 288.4 crores and Profit after tax of Rs. 23.6 crores. The Company has achieved quarter on quarter growth of 4.1% in its Net Revenue at Rs. 248.8 crores as compared to previous year September quarter, when it was Rs. 239 crores.

The Profit after tax has grown by 21.6% for quarter ended September 30, 2015 as compared to previous year September quarter. The Company's EBIDTA has shown a healthy growth of 19.9% QoQ for Quarter compared to previous year same period. The Company's EBIDTA margins expanded further to 15.6% and have shown improvement by about 200 bps for the quarter over previous year same period.

Continuing Gulf Oil's global motorsports heritage, Gulf in India has tied up with Volkswagen racing for the VW Vento Cup 2015. The event was conducted at race tracks in Coimbatore and in the largest Passenger car market of NCR at BIC Noida. In the fast growing personal mobility segment, the brand continued to strengthen with growth in overall retail distribution numbers and sales of new products for scooters. Motorcycle oil volume sales are growing at 2-3X the market rate YTD Sept 2015. The Company has focused on growing the scooter lubricant category and achieved product placement at more than 10% of it's retail base in addition to the exclusive service points, 'Bike Stop'. The Gulf Independent Work Shop (IWS) program 'Bike Stop', for two-wheeler segment has nearly doubled it's 2014-15 numbers at 3000.

The Company continued its mega ad blitz that started in June 2015 targeted at the two-wheeler segment consumers to communicate the 'added benefit' of superior pick-up ("Insta Pick-up") featuring its brand ambassador MS Dhoni and other noted actors which ran across all major media - channels, digital and outdoor. This campaign has created positive impact helping to achieve double digit growth for us in this segment.

Strong volume growth performance by the Company in B2B, OEM factory fill, Infrastructure and Industrial segments was achieved during the quarter.



HINDUJA GROUP



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During the quarter, ICRA has upgraded our long-term rating from [ICRA]A (pronounced ICRA A) to [ICRA]A+ (pronounced ICRA A plus) and the short-term rating from [ICRA]A1 (pronounced ICRA A one) to [ICRA]A1+ (pronounced ICRA A one plus) assigned to the fund based limits and non-fund based limits of the Company aggregating to Rs. 392.00 crore (enhanced from Rs. 345.00 crore). The outlook on the long-term rating is stable.

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, 2-wheeler batteries. 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

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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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