



# Gulf Oil Lubricants India Limited

March 26, 2018

BSE Limited  
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Mumbai- 400001  
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Scrip Code:538567  
Scrip ID: GULFOILLUB

National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G,  
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Email.: [cmlist@nse.co.in](mailto:cmlist@nse.co.in)  
Scrip symbol: GULFOILLUB

Dear Sir

Sub.: Press Release in respect of up-gradation of Credit Rating by CARE

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 Press Release issued by the Company in respect of up-gradation of Credit Rating by CARE.

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:**

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

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HINDUJA GROUP



Quality Endurance Passion

**GULF OIL LUBRICANTS INDIA LIMITED**

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CIN No. L23203MH2008PLC267060

**Press Release**

**- For Immediate Publication**

## **Gulf Oil Lubricants-Long-term rating upgraded to CARE AA; (Stable)**

**Mumbai, March 26, 2018:** Gulf Oil Lubricants India Limited, a part of Hinduja Group Company, announced that CARE has upgraded the long-term rating from CARE AA-; Stable (Double A minus) to CARE AA (Double A) on the Long term Bank facilities of the Company aggregating to Rs. 50.00 crore. The outlook on the long-term rating is 'Stable'

### **Extract from CARE Rating Rationale:**

The revision in rating assigned to the bank facilities of Gulf Oil Lubricants India Limited (GOLIL) takes into account its consistent growth in revenues and profitability and improvement in debt coverage ratios on the back of timely price revisions, improving market share and tie-ups with reputed OEMs and strong recognition of its 'Gulf' brand and successful completion of greenfield lubricant unit of 40,000 KL at Chennai. The ratings continue to derive strength from its strong parentage, its established track record in the lubricant business, the company's segment-wise focus driven by product innovation and strong distribution network. The rating takes cognizance of healthy profitability margins and strong financial risk profile.

Detailed Ratings Rationale can be referred at website of CARE [www.careratings.com](http://www.careratings.com)



**HINDUJA GROUP**



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## GULF OIL LUBRICANTS INDIA LIMITED

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CIN No. L23203MH2008PLC267060

### 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

**Contact: Mr. Vinayak Joshi** - Company Secretary,

Gulf Oil Lubricants India Limited, Mumbai

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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.*

