



Quality Endurance Passion

## GULF OIL LUBRICANTS INDIA LIMITED

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CIN No. L23203MH2008PLC267060

### Press Release - Quarter 3 & Nine Months ended December 2017

- For Immediate Publication

- **Gulf Oil clocks record 59% growth in net profit for Q3**
- **Net Revenues up at 34.38% led by highest ever quarterly volume**

#### Earnings Highlights for Quarter 3 & Nine Months ended December 2017 :

- Q3 PAT up by 59.14 % at Rs. 42.49 crore
- Q3 Net Revenues up 34.38% to Rs 355.95 crore
- Net Revenues for nine months rose by 19.70% at Rs. 958.94 crore
- Interim Dividend declared of Rs. 4.00 per equity share (i.e. 200% on FV of Rs. 2 each)

**Mumbai, February 6<sup>th</sup> 2018:** Gulf Oil Lubricants India Limited (GOLIL), a Hinduja Group Company, today reported a record earnings in its net profit for the quarter ended December 31, 2017 at Rs 42.49 crore, up by 59.14% versus Rs 26.70 crore in the same period last year, propelled by record volumes achieved for the quarter.

Net Revenues for the reporting quarter stood higher at Rs 355.95 crore, up by 34.38% versus Rs 264.89 crore in December quarter of FY17.

The Profit After Tax for the nine month period ending December 2017, was at Rs 117.20 crore vs Rs. 86.34 crore in 9M FY 17, while the Net Revenue during the same period was at Rs. 958.94 crore vs Rs. 801.12 crore for the corresponding period in the previous year.

Based on the performance for the nine months period, the Board of Directors of the Company have declared an Interim Dividend of Rs. 4.00 per share (200% on a Face Value of Rs.2 per share).

“This is a very important quarter for our company thanks to records achieved in terms of revenues and volumes. A special mention for the growing momentum in the diesel engine oil segment which has helped us capture these record volumes. We hope to leverage & tap this growth trajectory as the Indian economy looks to grow faster from the green shoots seen currently. For the coming fiscal, we will be better placed to tap these growing opportunities with additional volume capacity from our new plant in Chennai and an increased focus on the PCMO segment,” said **Mr. Ravi Chawla, Managing Director, Gulf Oil Lubricants India Ltd.**

The Company recorded a volume growth of around 22% YoY in its core business. While doing so, Gulf continued its momentum of growing faster than the market recording close to 35% growth in Motorcycle Engine Oils (MCO) and upwards of 15% growth in Passenger Car Motor Oil (PCMO) as well as Diesel Engine Oils (DEO). High growth was also experienced in infrastructure as well as industrial distributor segment. Growth momentum continued in the overall OEM dealerships with more than 35% growth across various product categories including commercial vehicles, two-wheelers and tractors OEM dealerships. The all-round record growths during the quarter are also on account of improved demand conditions in the Bazaar helping the channel/retails sales for Gulf and Co-branded product ranges for across segments.



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During the quarter, the Company started sales to Original Equipment Manufacturers (OEMs) like KOBELCO and also exports for Bajaj Auto's certain markets overseas.

Gulf continued its TV campaign for PCMO this quarter, showcasing the internationally developed TV communication. This ad features the world's premier football club, Manchester United, with whom Brand Gulf is globally associated. The 'Pressure moves you' campaign started in September on TV including during Premier League matches and soon panned out as a 360 degree campaign for consumers in the top metros, as it was also seen in cinemas and on Outdoor media like billboards and bus shelters through October-November.

Gulf's digital presence continued to create buzz amongst consumers through a first-of-its-kind property 'Gulf Fan Academy'. Gulf Fan Academy aims to be the digital home of every Manchester United fan in India. Gulf Fan academy rolled out its challenge #1, a contest for consumers who showed their football skills and posted videos on social media in order to gain that prized lucky ticket to Old Trafford, The Theatre of Dreams, in UK. The contest received tremendous response in the form of thousands of entries.

On-ground activation continued as Gulf engaged with young consumers and football enthusiasts at biker-meets, college events and football screenings. Whereas in rural, Gulf conducted Oil change camps in Farm segment & in FWS (Franchise Work -Shops) pan-India.

Gulf Unnati, the retailer loyalty program, continued to gain traction among top retail partners as they showed a handsome double-digit growth this quarter.

Beginning April 01, 2017 the company has, for the first time adopted Ind AS with transition date of April 01, 2016.

### Chennai (Ennore) Green field Project Update

All Infrastructure/civil works is completed. All the imported process equipments reached the site and installation completed. Preliminary production started with Pooja on December 14, 2017 and dispatches commenced with first dispatch made to our most esteemed customer Ashok Leyland Ltd.



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### 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

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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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