



# Gulf Oil Lubricants India Limited

May 21, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
**Scrip Code: 538567**

**National Stock Exchange of India Ltd**

Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051  
**Scrip symbol: GULFOILLUB**

*Through: BSE Listing Centre*

*Through: NEAPS*

Dear Sir/ Madam,

**Sub.: Press Release in respect of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025**

**Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We enclose herewith a copy of Press Release issued by the Company in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025.

Kindly take the same on record.

Thanking you.

Yours faithfully,  
**For Gulf Oil Lubricants India Limited**

**Ashish Pandey**  
**Company Secretary and Compliance Officer**

*Encl.: as above*

**Gulf Oil Lubricants India Limited**  
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HINDUJA GROUP



Press Release Q4 & FY25

GULF OIL LUBRICANTS INDIA LIMITED

- For Immediate Publication

Gulf Oil achieves strong 17.5% growth in PAT for FY25  
Revenue, Volume & EBITDA for the year at all-time high

Declares Final Dividend of Rs 28.00 per equity share, 1,400% on FV of Rs 2 per share,  
marking the total dividend for FY25 to Rs 48.00 per equity share

EV Charger subsidiary, Tirex Revenue for the year grows 300% to Rs. 79 Crores;  
remains on track to deliver targeted revenues of Rs. 400-500 Crores in 3-4 years

Mumbai, May 21<sup>st</sup> 2025: Gulf Oil Lubricants India Limited, a Hinduja Group Company, has today reported its audited financial results (Standalone and Consolidated) for the Quarter and year ended March 31, 2025.

Key highlights (Standalone) are as under:

( Rs. In Crores, except as stated otherwise )

	Q4 FY 25	Q4 FY 24	Y-o-Y	FY'25	FY'24	Y-o-Y
Revenue from Operations	915.08	852.82	7.30%	3,554.36	3,284.10	8.23%
EBITDA	124.47	115.04	8.20%	470.07	419.38	12.09%
EBITDA Margin (%)	13.60%	13.49%	11 BPS	13.23%	12.77%	46 BPS
Profit After Tax (PAT)	91.62	85.43	7.24%	362.25	308.10	17.58%
Basic EPS (In Rs)	18.58*	17.39*		73.57	62.79	

\* Not Annualised

Key Financial highlights for Q4

- Revenues at Rs. 915.08 Crores, Up 7.30% YoY
- EBITDA at Rs. 124.47 Crores, Up 8.20% YoY
- EBITDA Margin at 13.60%, Up 11 BPS YoY
- PAT at Rs. 91.62 Crores, Up 7.24% YoY

Key Financial highlights for FY25

- Revenues at Rs. 3,554.36 Crores, Up 8.23% YoY
- EBITDA at Rs. 470.07 Crores, Up 12.09% YoY
- EBITDA Margin at 13.23%, Up 46 BPS YoY
- PAT at Rs. 362.25 Crores, Up 17.58% YoY



During the Quarter ended March 31, 2025, the Company achieved revenue from operations of Rs. 915.08 Crores against Rs. 852.82 Crores, growth of 7.30% and PAT of Rs. 91.62 Crores against Rs. 85.43 Crores, growth of 7.24% compared to the Quarter ended March 31, 2024.

During the year ended March 31, 2025, the Company achieved revenue from operations of Rs. 3,554.36 Crores against Rs. 3,284.10 Crores, growth of 8.23% and PAT of Rs. 362.25 Crores against Rs. 308.10 Crores, growth of 17.58% compared to the year ended March 31, 2024.

**Mr. Ravi Chawla, Managing Director & CEO, Gulf Oil Lubricants India Ltd commented,**

*“Fiscal year 2024–25 concluded on a momentous note, with revenues surpassing the Rs 3,500 crore mark. As outlined at the start of the year, we increased our market share across all key segments and delivered volume growth at twice the industry rate. These results were supported by focused strategic efforts to strengthen our market penetration, expand our product portfolio across B2B, B2C, and OEM segments, and grow our customer bases.*


*Under our UNLOCK 2.0 strategy, we focused on driving core business growth through premium offerings and meaningful transformation aligned with our long-term strategic goals. We are also placing strong emphasis on digitalization, automation, and process simplification to enhance efficiency across the organization. Our EV charger subsidiary, Tirex, closed the year on a strong note, reflecting our continued efforts to strengthen the EV segment in line with our future vision.*

*Our unwavering commitment to enhancing brand equity continues to drive our growth and strengthen our competitive edge. This year, we launched two major customer-centric campaigns that made a significant impact. We began the year with The Unstoppables, a powerful ad campaign that ran through December, followed by the recent launch of a 360-degree campaign for our flagship two-wheeler engine oil, Gulf Pride. The relaunch features a bold new look and an enhanced formulation, brought to life by our long-time brand ambassador, MS Dhoni. The campaign celebrates the emotional bond between a rider and their motorcycle, deepening our brand promise and strengthening consumer engagement across all touchpoints.*

*With a sharpened strategic focus, robust fundamentals, and a culture of innovation and excellence, we are poised to build on this unstoppable momentum and shape the next phase of Gulf Oil's growth journey with renewed confidence, a unified purpose and the unwavering commitment of our passionate team.”*

**Mr. Manish Gangwal, CFO, Gulf Oil Lubricants India Ltd commented,**

*“We concluded the year on historic highs, delivering record volume, revenue and EBITDA both for the quarter and full year, driven by disciplined fiscal management and focused strategic execution. Operating profit for the quarter stood at Rs 124.47 Crores, growth of 8.20% over the same period last year with margin sequentially inching up to 13.60% inspite of the sharp adverse movements in INR from November'24 onwards. For full year, EBITDA growth was 12.09% to Rs 470.07 Crores. Continued efforts on operational efficiency has enabled us to deliver improved profitability with growth of 17.58% during FY25.*



*Committed to enhancing value for its shareholders, the Board has declared a final dividend of Rs 28.00 per equity share, 1,400% on FV of Rs 2 each, taking the total dividend for FY25 to Rs 48.00 per equity share with Interim dividend of Rs. 20 per share i.e., 1,000% on FV of Rs 2 per share declared in Feb'25*

*As we move into FY26, we remain optimistic about the demand outlook, supported by favorable budget measures, including revised income tax slabs, increased infrastructure spending, and an improving macroeconomic environment. We continue to focus on leveraging the building blocks in place to drive industry-leading growth in lubricants and enhanced EV business delivery, while remaining watchful of the potential impact of uncertain global economic and geopolitical conditions.”*

### **Key Business Highlights:**

- The Company maintained strong growth momentum, recording quarterly volume growth 2x the industry rate, driven by broad-based gains particularly double-digit growth in personal mobility and strong growth in Motorcycle Oils segment within it.
- Increased the distribution network to over 90,000 touchpoints pan India.
- Relaunched AdBlue® with new packaging, featuring encryption-based security to prevent counterfeiting and ensure product authenticity.

### **Branding and Marketing Updates:**

#### **Gulf Pride Relaunch Campaign - featuring a New Pack & Advanced Performance Formulation.**

- At Gulf, the Company is committed to creating meaningful experiences for its customers. Recognizing that every interaction counts, Gulf consistently strives to deliver outstanding value. Reflecting this approach, the Company has relaunched its flagship two-wheeler engine oil, Gulf Pride. The relaunch introduces a new look with refreshed packaging, Insta Pick-up for a smoother ride, and an enhanced formulation—now upgraded to meet the latest API SP specifications. With claims of up to 10,000 km drain interval, 40% better engine protection, Gulf Pride stands as one of the Company's most advanced product offerings yet.

This marks the Company's biggest campaign so far for two-wheeler engine oil, launched through a fresh 360-degree approach, featuring it's long-time brand ambassador MS Dhoni in a unique romantic avatar. The campaign showcases the emotional connect between bikers and their motorcycles, set against a nostalgic backdrop that resonates with bikers of all generations highlighting the message – “Bike se pyaar rahega hamesha, naye jaisa.”

The campaign is rolled out across multiple platforms, including television, digital media, and retail locations, aiming to reach a wide audience. With a rich heritage and commitment to innovation, Gulf continues to strengthen its position as a trusted brand for bikers across India, a legacy further reinforced by the revamped Gulf Pride.

### **E-mobility Business:**

- EV Charger subsidiary Tirex, in which the Company hold 51% stake, closed the year on a strong note with Rs. 79 Crores topline achieving over 300% growth during this period and Rs. 39 Crores turnover in a single quarter achieved in Q4 with a growing clientele base.
- Tirex has set up a semi-automatic AC Charger assembly line with full automatic end of line inspection – first of its kind in India. It is also actively expanding its team, advancing its technology roadmap, investing in R&D, and training field staff — all aimed at continually improving product and service quality.
- Techperspect (brand ElectreeFi), our EV SaaS provider investment, continues to perform well, securing new marquee customers throughout the year.

### **Major CSR Initiatives:**

- Springshed Restoration & Afforestation (Uttarakhand & Himachal Pradesh) – Completed between August and March, this initiative will benefit over 7,800 people, recharge 18.4 million liters of water, and enhance local water security and governance.
- Water ATM Installation (Chotila, Rajkot) – Installed in March 2025 with a 500 LPH capacity, this facility provides clean, safe, and affordable drinking water to local communities and highway commuters.
- Rainwater Harvesting & Urban Afforestation (Daund, Maharashtra) – Successfully completed to address water scarcity. Recognized by CERE (Centre for Environmental Research & Education), our implementation partners, for meaningful contributions to carbon sequestration and water stewardship.
- Kushal Mechanic Training Program (Mumbai & Chennai) – Ongoing initiative to upskill two-wheeler and commercial vehicle mechanics through targeted sessions on BS VI technology, workshop management, customer service, and more

### **Major Sustainability Initiatives:**

- Solar Capacity Enhancement (Chennai Plant) – Significantly expanded, leading to a measurable increase in renewable energy adoption across operations.
- BRSR Awareness & Training – Organization-wide training sessions conducted for all employees, Key Managerial Personnel, and Board members to build awareness of ESG, SDGs, and the nine BRSR principles, ensuring deeper integration into business practices


### **People & Organizational Development:**

- A two-day Distributor Development Program (DDP) was conducted in collaboration with SP Jain Institute of Management and Research, covering key modules such as retail business growth, financial management, digital transformation, inventory control, and team leadership.
- Digital Ninja program was extended to all employees for awareness building on Digital Tools and Systems in line with our Digital Transformation agenda.

### **Awards & Recognitions**

- Gulf Formula SUV campaign “Apni Naam ki SUV ko Banao Kaam ki SUV” secured Silver for Best Use of OOH and Bronze in the Fuels category at the e4M Marketing Awards.
- At the OOH Phoenix Awards, the Formula SUV campaign won Silver for Best Use of Mall & Cineplex Media, Silver in Automobiles, and Bronze for Unique Use of Metro Media.

### **Our subsidiary Tirex won below 3 awards during the quarter**

- Manufacturing Sustainable EV Charging Infrastructure & Reliable DC Solutions under Sustainable Environment Summit PDEU Gandhinagar (KCCI)
  - EV Fleet Charging Solution Provider for the Year 2024- under India Fleet Excellence Awards 2025.
  - Best High Power DC Charger for Fleet Vehicles under India Fleet Excellence Awards 2025
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## About GOLIL

Gulf Oil Lubricants India Limited (GOLIL), part of the Hinduja Group and Gulf Oil International, is a leading player in India's lubricant market offering a comprehensive product portfolio in automotive and industrial lubricants. GOLIL has extensive Pan India distribution network for B2C and tie-ups with around 40 OEMs, 1000+ industrial, infrastructure, and institutional clients for B2B and also exports to over 25 countries. The company is also a leading manufacturer and marketer of the AdBlue® product range, preferred by many automotive OEMs, and also holds a top 5 share in the 2-wheeler battery replacement segment.

In India, Gulf has robust manufacturing and R&D facilities in Silvassa and Ennore, Chennai. The brand embraces a forward-looking approach in mobility solutions with recent investments in Tirex Chargers (a DC fast charging company), Indra Technologies (a UK-based slow AC charger/mobility firm), and TechPerspect- brand Electreefi (an EV SaaS provider).

Globally, Gulf operates in over 100 countries across five continents, offering over 400 performance lubricants and associated products for all market segments. The brand's identity is fortified through associations with esteemed brand ambassadors such as Mahendra Singh Dhoni, Hardik Pandya, and Smriti Mandhana, and partnerships with IPL team Chennai Super Kings and global sporting partnership like Williams Racing.

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.