



Quality Endurance Passion

GULF OIL LUBRICANTS INDIA LIMITED

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CIN No. L23203MH2008PLC267060

Press Release - Quarter 4 & Year ended March 31st, 2018

- For Immediate Publication

- **GULF OIL ENDS FY 17-18 ON A HIGH NOTE.
ACHIEVES RECORD GROWTH IN VOLUME, REVENUE & PROFIT.**

FY- 2017-18 Highlights:

- Full Year PAT at Rs. 158.56 crore, up 34.88% YoY
- Full Year Net Revenue at Rs. 1332.26 crore, up 22.59% YoY
- Q4 PAT up by 32.52 % at Rs. 41.36 crore YoY
- Q4 Net Revenue up 30.68% to Rs 373.31 crore YoY
- Final Dividend recommended by the Board of Rs. 6.50 per equity share (i.e. 325% on FV of Rs. 2 each)

Chennai, May 19, 2018: Gulf Oil Lubricants India Limited (GOLIL), a Hinduja Group company, today reported its FY2018 earnings. The company posted a net profit of Rs 158.56 crore for the year-ended March 31, 2018, up by 34.88% (YoY). Net profit for Q4 FY18 is at Rs 41.36 crore, up 32.52%.

(Rs. Crores)

	Q-4 FY-17-18	Q-4 FY-16-17	Growth %	Year Ended FY-17-18	Year Ended FY-16-17	Growth %
Net Revenue (net of Indirect taxes)	373.31	285.67	30.68%	1332.26	1086.79	22.59%
Profit Before Tax (PBT)	63.49	48.41	31.15%	242.86	181.08	34.12%
Profit After Tax (PAT)	41.36	31.21	32.52%	158.56	117.56	34.88%
EPS (Basic)	8.33*	6.30*		31.92	23.70	

*Not annualised

Net Revenue for FY2018 stood at Rs 1332.26 crore, up by 22.59% versus Rs 1086.79 crore in FY2017. Net Revenue for Q4 stood at Rs. 373.31 crore, a strong 30.68% YoY.

“It has been a year of record-growths for us across all our focus segments. We grew our market share & consolidated our position as the fastest growing lubricants Company in the country. The company’s CAGR volume growth is more than 3 times that of the industry estimates. The market demand conditions are also picking up & we are confident of leveraging this added momentum & Gulf’s increasing consumer pull for our brands”, said Mr. Ravi Chawla, Managing Director, Gulf Oil Lubricants India Limited.

The company recorded a volume growth of around 14% in its core business for FY 17-18. Gulf continued its momentum of growing faster than the market recording double digit growth in Passenger Car Motor Oil (PCMO) & Motorcycle/Two Wheeler Oils (MCO). Diesel Engine oils (DEO) segment picked up strongly in the 2nd half of the year with close to 20% volume growth over last year same period. High growth was experienced in infrastructure as well as industrial distributor segment. Growth momentum continued in the overall OEM businesses & dealerships across various product categories including CV, two-wheeler and tractor OEM dealerships.



HINDUJA GROUP



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Post the TV campaign in Q3, showcasing the internationally developed TV communication, in PCMO, we continued being aggressive in the market through Outdoor, Radio and BTL activations involving influencer (mechanics) engagement in top markets. While awareness about the brand's presence in PCMO segment increased due to TV, Outdoor and radio, the BTL activation helped improve conversion at the point of sale and drive sales growth.

Gulf's digital presence through a first-of-its-kind property 'Gulf Fan Academy' leveraging the global association with Manchester United Football Club, this quarter, saw the closure to contests that were run through the year, where consumers participated with full gusto. Top winners were taken to Old Trafford, England to witness a Manchester United match live.

In rural areas, Gulf conducted extensive 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

Chennai plant started commercial production on December 14, 2017 and production from this plant is being ramped up. Gulf also inaugurated the new state of the art global standard R&D Centre housed in the same facility on May 18, 2018 in the esteemed presence of Board of Directors and other key dignitaries, which will lead the Innovation and product technology initiatives for India and other Gulf businesses globally.



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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.

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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