



Gulf Oil Lubricants India Limited

Gulf Oil Lubricants India Ltd gets listed on BSE and NSE

GOLIL – With Pure Play in Lubricants, well poised to deliver enhanced value to all stakeholders

Mumbai, 31st July 2014: Gulf Oil Lubricants India Ltd (GOLIL) was today listed on the country's premier exchanges - BSE and NSE, post the requisite approvals. Mr. Sanjay G. Hinduja, Chairman, Gulf Oil International opened the market to commence the day's trading by striking the gong at the listing ceremony of GOLIL at the Bombay Stock Exchange (BSE). The listing was inaugurated by the lighting of a lamp by Mr. Sanjay G. Hinduja, Chairman, Gulf Oil International; Mr. Ravi Chawla, MD, GOLIL and Mr. Ashishkumar Chauhan, MD and CEO, BSE Ltd.

With the demerger of the Lubricants business of Gulf Oil Corporation Limited to GOLIL, the new Lubricant Company GOLIL will manage the standalone Lubricant business in India under "Gulf Oil" brand. The lubricant business has reached the size and scale to take up its future growth journey in a more focused manner independently. GOLIL, which will be a company with a pure lubricants play, will bring in additional focus & resources to increase its business revenues & market shares in the lubricant space in India. Given the positive outlook for the economy – Gulf Oil is well placed to increase its market shares in Automotive and Industrial lubricants.

Addressing the media on the momentous occasion for the company, **Mr. Sanjay. G. Hinduja, Chairman, Gulf Oil International said, "Gulf Oil Lubricants India Ltd. aims to realize its vision of becoming one of the top 3 lubricant brands in the industry with expected support from the growing Indian economy. The company will continue to outperform the industry's growth by enhancing its distribution, investing in the brand & securing more OEM tie-ups. Further, this is in line with our global vision of being one of the largest independent downstream players in Lubricants & Speciality Chemicals in the world."**

Added **Mr. Ravi Chawla, Managing Director, GOLIL,** "In the past 5-6 years, our strategies of leveraging our longer drain technological prowess, increasing our distribution reach & innovative brand building initiatives have resulted in volumes, revenues and profits growing multi-fold. The lubricant business has attained CAGR growth of about 15% in revenues and about 42% in profits before taxes over last 6 years. The Lubricant business has delivered an EBITDA margin of over 12% consistently & the volume growth rates are more than double the industry growth rates during this period, to emerge as one of the fastest growing lubricant majors in India. With this demerger we have plans to further expand our current 7% market share in the 'open market' namely the bazaar channel & in the B2B related – OEM, Industrial & Infrastructure segments."

Gulf Oil operations in India have been built on its core strategies of leveraging technology in its longer drain lubricants, increasing reach & brand building to increase its market shares in focused segments. These will continue & in addition the company is also targeting to increase its presence in the tractor segment with OEM tie-ups & to focus on exports to neighboring countries in the coming months. The company has also put in place plans to enhance manufacturing capacities at its current plant at Silvassa and is also in an advanced stage of setting up a new plant near Chennai.

The core values of the brand are Quality, Endurance & Passion. Gulf Oil has been associated with the Indian Premier League as team sponsors over the years & is currently associated with the Chennai Super Kings. Gulf Lubricants is proud to have Mr. Mahendra Singh Dhoni, India Cricket Team Captain as its Brand Ambassador since 2011 & regular campaigns have been launched across media with M S Dhoni and the CSK players to communicate the brand/product propositions & create consumer pull across the focus segments.

Post demerger, Shareholders of Gulf Oil Corporation Limited (GOCL) have been allotted 1 (one) share in Gulf Oil Lubricants India Limited (GOLIL) for every 2 (two) shares held in GOCL and simultaneous effect has been given to capital reduction / reorganization in GOCL by allotting 1 (one) new GOCL share for every such two old GOCL shares. New shares of GOCL have also been issued and already listed on stock exchanges on 26th June, 2014. These GOCL and GOLIL shares have been issued / allotted to the Shareholders of GOCL as on the record date, 5th June 2014.

About GOLIL

Gulf Oil Lubricants India Limited (GOLIL), part of the Hinduja Group, is the Resulting Company housing the Lubricants Business of Gulf Oil Corporation Limited post demerger as per the Scheme of Arrangement approved by the Hon'ble Andhra Pradesh High Court. Gulf Oil is an established player in the lubricants market in India and markets a wide range of automotive, industrial lubricants and 2-wheeler batteries.

About GULF OIL INTERNATIONAL

Today, the Gulf brand, which is over 100 years old, is present in more than 100 countries across five continents & Gulf Oil International's core business is manufacturing and marketing an extensive range consisting of over 400 performance lubricants and associated products for all market segments. The company has also expanded into marine business globally since 2008, with the setting up of Gulf Oil Marine in Hong Kong, which delivers lubricants to ships across 900 ports. Since December 2012, the company added Houghton International, the global market leader in metal working fluids into its fold to further increase its presence in the areas of lubricants and specialty chemicals.

For further information, kindly visit www.gulfoilindia.com or contact

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