GULF OIL LUBRICANTS INDIA LIMITED

INVESTOR PRESENTATION

APPROACHING 120 YEARS AS A LEADING GLOBAL BRAND - GULF OIL INTERNATIONAL

World's First

- High Volume oil well – 1901
- Off shore floating drill platform – 1910
- Drive through station – 1913

Hinduja Group

- Acquired by Hinduja Group – 1984 *(Except USA, Spain & Portugal)*
- Flagship company Gulf Oil International

HINDUJA

Business Operations

- Operations in more than 100 countries
- Blending Plants in 20 countries

LUBRICANTS	CAR CARE
MARINE	GULF AVIATION
FUEL RETAIL	GULF EXPRESS

Globally TOP 13 Lube Company as per eKline

Acquisitions

- Acquired in 2012 -Global Market Leader in Metal Working Fluids
- Merger with Quaker Chemicals in 2017 – Hinduja Group 24.5% equity ownership

Quaker
It's what's inside that counts.

The Orange Disc logo

- One of the most widely recognized oil company trademarks
- Integral part of communities & popular culture in many parts of the world

GULF GULF Gulf

Marine

- Gulf Oil Marine, established in 2008, is present in 900 ports across 80 countries

Gulf Marine

Core Values

- Quality
- Endurance
- Passion

Motorsport

- 1968 – First win at Le Mans in famous Blue & Orange
- Gulf is synonymous with racing

Gulf FIRST LE MANS WIN 1968 50 ANNIVERSARY

GLOBAL FOOTPRINT POSITIONS GULF FOR STRONG GROWTH - GULF OIL INTERNATIONAL

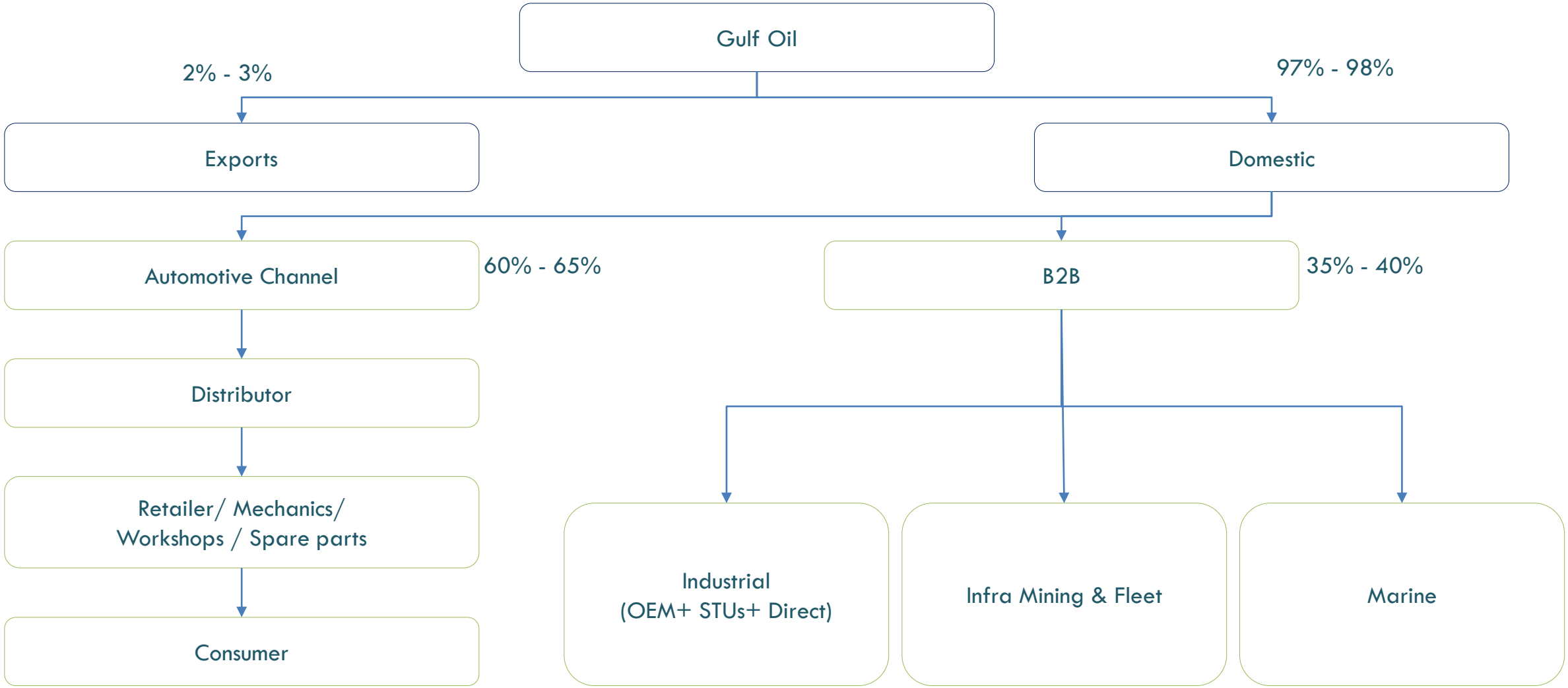
Worldwide Presence

Leading Global OEM Approvals

RENAULT, VOLVO, Mack, Roadranger, Mercedes-Benz, BMW, MAN, SIEMENS, ALSTOM, CINCINNATI LAMB, Cummins, Gulf, ZF, NMMA, EATON, Allison Transmission, GM, Ford, SCANIA, mtu, VOITH, API, DETROIT DIESEL CORPORATION, DENISON Hydraulics, FLENDER

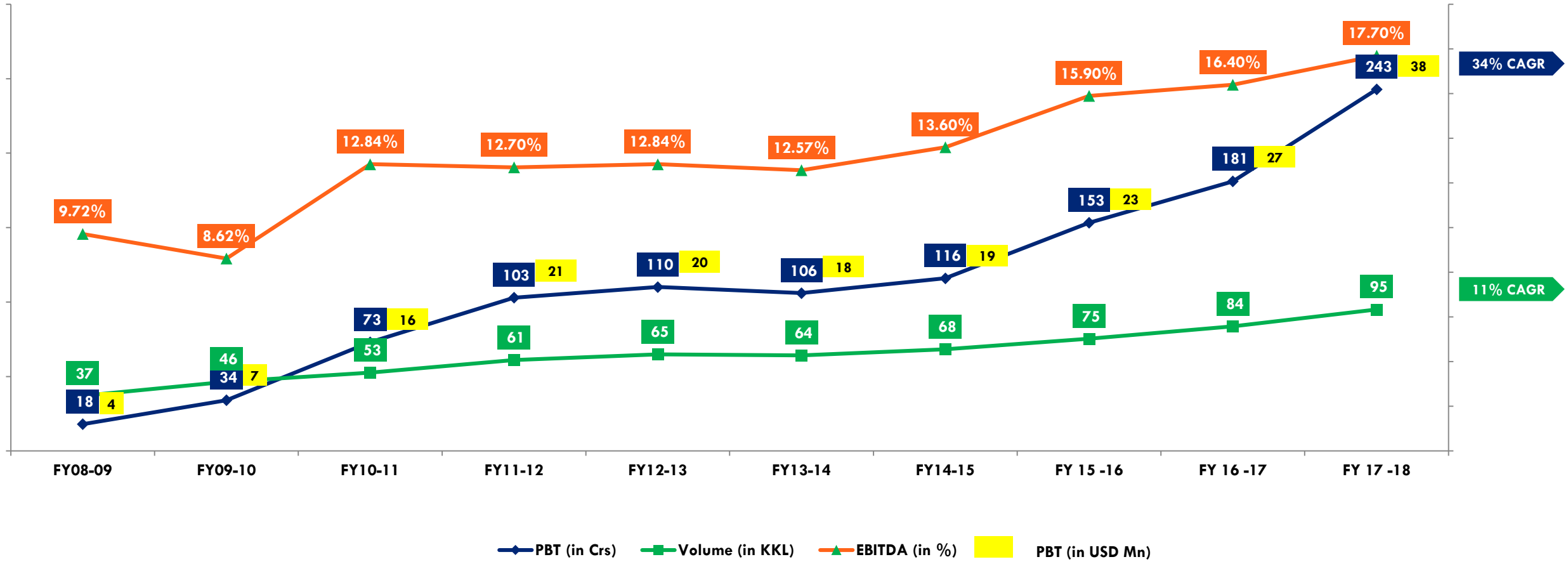
FOCUSED ROUTE TO MARKET & BUSINESS PORTFOLIO IN A LARGE MARKET

Gulf Oil Lubricants India Limited Structure/ Route to Market



CLEAR STRATEGY & DISCIPLINED EXECUTION HAS TRANSLATED INTO STRONG AND CONSISTENT GROWTH/ RESULTS

Gulf Oil India – Last 10 years journey



---------- 3% ----------->>----------->>----------6% - 7%---------- Advertisement Investment

•Figures upto FY14 pertain to Lubricants Division of Gulf Oil Corporation Limited

Exchange Rate – Avg Rate

OUR CVPs

Technology Prowess of Long Drain

Pioneering Long drain interval in India

2006-07
36000 km DEO (Others at 18000km)
10000 km MCO (Others at 5000 km)

2010-11
80000 km DEO
(Raised the bar further)

2012-13
150,000 km Rear Axle Oil
240,000 km Gear Box Oil

2014-15
350 Hrs Tractor Engine Oil

2016-17
400 Hrs Tractor Engine Oil

Differentiated CVPs

New innovative CVPs as per customer needs

INSTA PICK-UP

POWER MAX

MAX ENGINE POWER
BEST TRACTOR PERFORMANCE

3X PROTECTION
AGAINST OVERHEATING

WITH ENGINE DETOXIFIER
ULTRA SMOOTH DRIVE

5 DIMENSION TECHNOLOGY | ALL-ROUND PERFORMANCE

ANTI-WEAR TECHNOLOGY
REDUCED MAINTENANCE COST

OEM TIE UPS

Growing current tie-ups and acquiring 2 new tie-ups every year

ASHOK LEYLAND

2006-07

Mahindra Rise.

2010-11

BAJAJ Distinctly Ahead

2016-17

BHARATBENZ

2012-13

swaraj

2013-14

SCHWING Stetter

2014-15

VOLVO PENTA

2006-07

WHITMORE A CSW Industrials Company

2014-15

TOSHIBA

2013-14

KOBELCO

2017-18

FORCE MOTORS

2017-18

INNOVATIVE MARKETING AND BRANDING

Gulf Oil India – Last 10 years journey

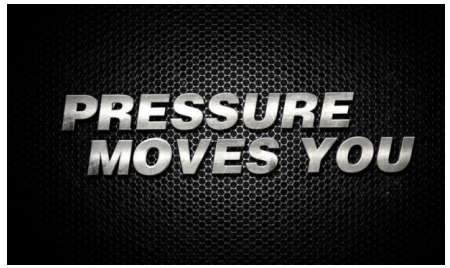
- ✓ Sponsorship of teams in Indian Premier League
- ✓ Appointment of M S Dhoni as Brand Ambassador since 2011
- ✓ Innovative brand promotions, Extensive ATL & BTL activities
- ✓ Leveraging Global Brand associations in India
- ✓ High engaging campaigns on Digital Media

MANCHESTER UNITED Gulf

OFFICIAL PARTNER OF MANCHESTER UNITED

Gulf FAN ACADEMY

CHENNAI SUPER KINGS



GULF ON TOH TENSION GONE!

OUR VALUES

Our Groups guiding principals

Our Groups guiding principles serve as the cultural cornerstones of our business

Shri. Parmanand Deepchand Hinduja
Founder - Hinduja Group

- WORK TO GIVE
- WORD IS A BOND
- ACT LOCAL, THINK GLOBAL
- PARTNERSHIP FOR GROWTH
- ADVANCE FEARLESSLY

Gulf Brand Core Values

The Gulf brand and its core values continuously guide and direct us in everything we do

"ROBUST DISTRIBUTION NETWORK"
KEY PILLAR OF GULF BUSINESS MODEL

All India B2B and B2C Network

Channel Network
60000+ Retailers
300+ Auto Distributors
30 Depots

B2B Industrial Network
200+ Direct Industries
50+ Industrial Distributors

Infrastructure, Mining & Fleet
More than 500 Customers

Urban Focus – Increasing No of Outlets by branding Independent Work Shops (IWS)
7000+ Bike Stops
1300+ Car Stops

Rural Focus – Second Layer of stockists to enhance rural reach
550+ Gulf Rural Stockist (GRS)

OUR PRODUCTS ARE BLENDED TO PERFECTION AND MEET & EXCEED ALL THE LATEST INDUSTRY & OEM STANDARDS

Silvassa Plant (West India) – 90,000 KL capacity

- ISO 9001:2015, ISO 14001 :2015, ITAF 16949:2009 & OHSAS 18001
- OCME – High Speed Automatic Filling Machine
- Superior automated blow moulding machines – Automa
- Fully Automatic Storage & Retrieval System (ASRS)
- AdBlue Manufacturing Capacity of 12,000 KL
- Disaster Management Support

New Chennai Plant (South India) – 50,000 KL capacity

- ISO 9001:2015 from day 1. IGBC Gold Certification under process
- State-of-the-art technology from ABB France - Simultaneous Metered Blender (SMB), Automated Batch Blender (ABB), Completely Piggable Manifold, Drum Decanting Unit (DDU).
- Advanced Automatic Storage & Retrieval System (ASRS)
- International safety practices, high-tech fire fighting & disaster management system. Environment friendly design with 100% provision for solar power, rain-water harvesting and natural lighting
- New R&D Center – Gulf's biggest facility globally
- Customer Experience Center, the first of its kind in India

STRONG BALANCE SHEET FROM WHICH TO GROW

Solid Cash Flow Generation

BALANCE SHEET as at	31-03-18		31-03-17		01-04-14*	
	Rs Crs	USD Mn	Rs Crs	USD Mn	Rs Crs	USD Mn
Fixed Assets Incl. CWIP	266	41	147	23	82	13
Total Current Assets	441	68	301	46	296	46
Total Current Liabilities	302	46	197	30	121	19
Net Current Assets	139	21	105	16	175	27
Total Assets	405	62	252	39	257	40
Reserve & Surplus	467	72	354	55	144	22
Non Current Liabilities	15	2	9	1	3	0
Net Borrowing	-78	-12	-111	-17	111	17
Total Liabilities	405	62	252	39	257	40

Consistent Dividend Payouts

FY 2014-15	42%
FY 2015-16	42%
FY 2016-17	42%
FY 2017-18	40%

- **Interim Dividend Rs. 4 per equity share & Final Dividend Rs 6.5 per equity share in FY18**
- Dividend includes Final Dividend, Interim Dividend and Tax on Dividend

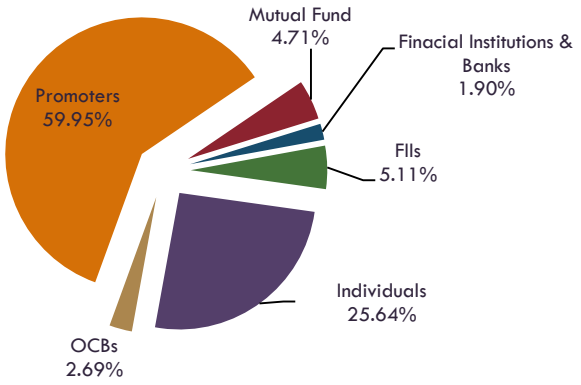
*Opening Balance sheet post demerger

Exchange Rate – Closing Rate

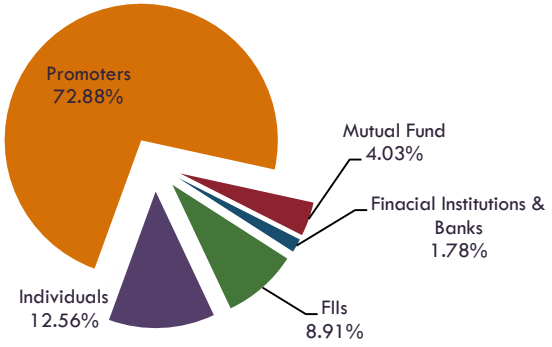
CREATING VALUE FOR SHAREHOLDERS

Breakdown of shares

31st July, 2014



31st March, 2018

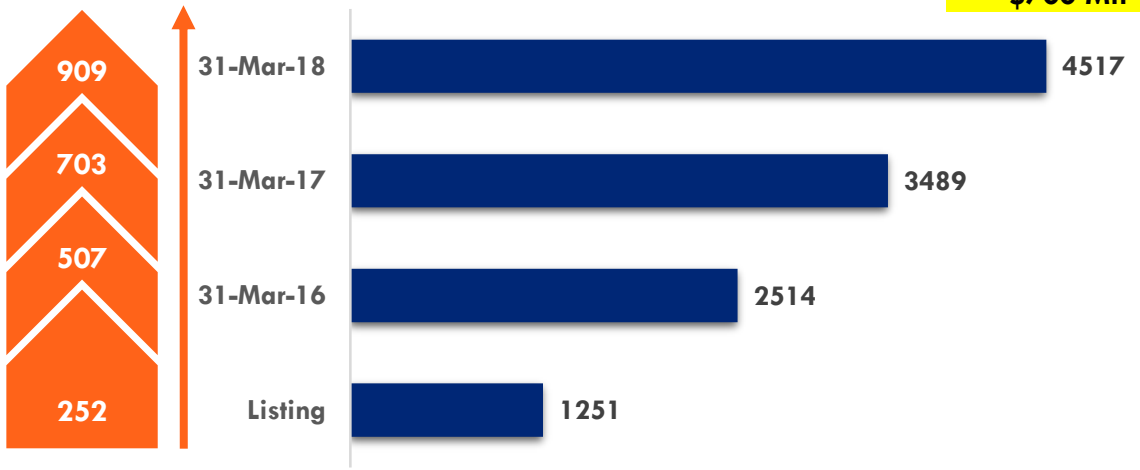


We have TRIPLED our Market Cap in 3 years

Share Price per share

Market Cap in Rs Crs

~ $700 Mn



Demerger from Gulf Oil Corporation w.e.f 1st April 2014

Inclusion in the prestigious MSCI Global Small Cap Index in Nov 2017

Exchange Rate – Closing Rate

INVESTMENT HIGHLIGHTS

1	Fastest CAGR Volume growth @ 2x-3x Industry Growth Rate in the last 9-10 years – Market Share gains
2	Consistent investment in Brand Equity leading to strong Brand awareness and usage - Gulf brand visibility & recognition : Top 3 position *(Internal surveys commissioned through IMRB)*
3	Increased focus on strengthening Distribution to ride the next wave of growth
4	Consistent improvements in Gross Margin, EBITDA and PAT
5	High Cash Conversion, High ROCE and consistent Dividend Payouts

Disclaimer : This presentation has been prepared by Gulf Oil Lubricants India Limited.

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THANK YOU