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

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

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 announced in 2017 – Hinduja Group 24.5% equity ownership

Quaker
It's what's inside that counts.

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 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, energy API, DETROIT DIESEL CORPORATION, DENISON Hydraulics, FLENDER

Ford

MANCHESTER UNITED

motoGP

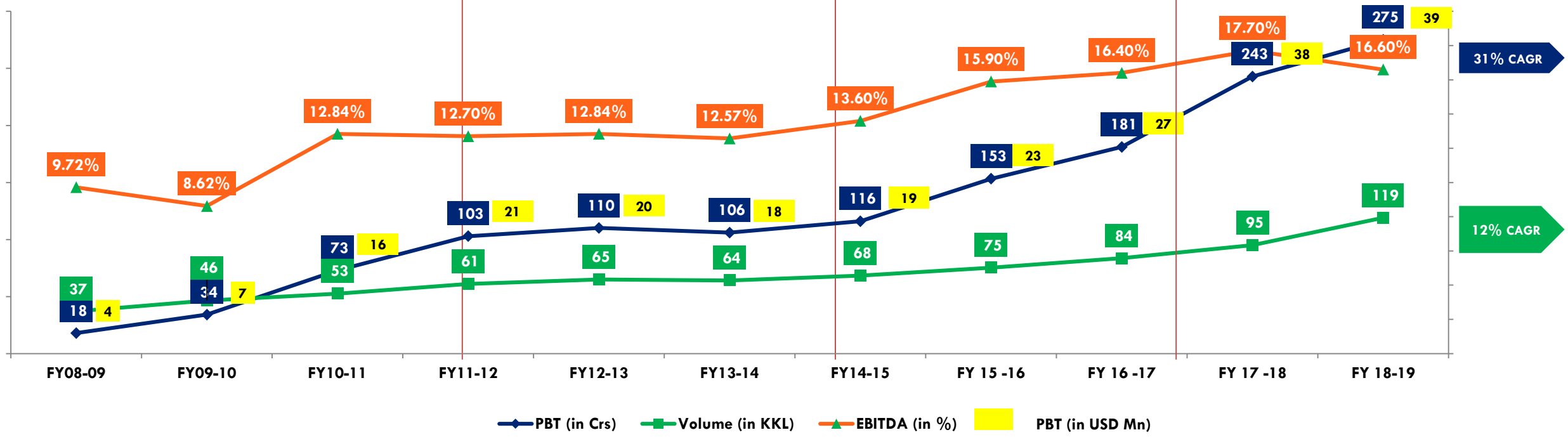
TAG HEUER

FIA WORLD ENDURANCE CHAMPIONSHIP

DISCIPLINE AND CLEAR STRATEGY HAS TRANSLATED INTO STRONG AND CONSISTENT FINANCIAL RESULTS

Gulf Oil India – Last 11 years journey

High Growth Phase	Economic Slowdown Phase	Back to Growth Phase	High Growth Phase
Lube vol growth : 3-4% Bazaar vol growth : 4-5%	Lube vol growth : -ve 2-3% Bazaar vol growth : -ve 5-6%	Lube vol growth : Flat to 2% Bazaar vol growth : 1-3%	Lube vol growth : 2-3% Bazaar vol growth : 3-4%



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

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

Exchange Rate – Avg Rate

OUR KEY BUSINESS STRATEGIES HAVE ENABLED US TO ACHIEVE HIGH GROWTH

Innovative Marketing & Branding

- ✓ 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
- ✓ Appointment of Hardik Pandya as Brand Ambassador in 2018 for 2w Batteries

OFFICIAL TEAM PARTNER

OFFICIAL PARTNER OF MANCHESTER UNITED

GULF ON TOH TENSION GONE!

DUM ANDAR

IDHU NAMMA PRIDE

FAN ACADEMY

COLLEGE Romance

OEM Tie-ups

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

ASHOK LEYLAND — 2006-07

VOLVO PENTA — 2006-07

Mahindra Rise. — 2010-11

BHARATBENZ — 2012-13

SWARAJ — 2013-14

TOSHIBA — 2013-14

SCHWING Stetter — 2014-15

WHITMORE A CSW Industrials Company — 2014-15

BAJAJ Distinctly Ahead — 2016-17

KOBELCO — 2017-18

FORCE MOTORS — 2017-18

TATA — 2018-19

OUR KEY BUSINESS STRATEGIES HAVE ENABLED US TO ACHIEVE HIGH GROWTH

Our Values

Shri. Parmanand Deepchand Hinduja
Founder - Hinduja Group

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

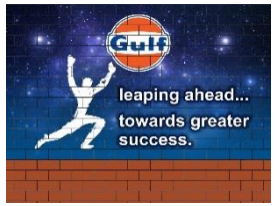
Our Groups guiding principles serve as the cultural cornerstones of our business

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

People & Passion

2007

2008



2009

2010

2011

2012

2013

2014

2015

HIGHER-FASTER-FURTHER

2016

2017

2018

2019

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

- Rs 200 Crore investment
- ISO 9001:2015 from day 1
- 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)
- **Obtained IGBC Gold Certification** -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	31-03-19		31-03-18		01-04-14*	
	Rs Crs	USD Mn	Rs Crs	USD Mn	Rs Crs	USD Mn
Fixed Assets Incl. CWIP	271	39	266	41	82	13
Total Current Assets	579	84	437	67	296	46
Total Current Liabilities	248	36	298	46	121	19
Net Current Assets	330	48	139	21	175	27
Total Assets	602	87	405	62	257	40
Reserves & Surplus	587	85	467	72	144	22
Non Current Liabilities	24	4	16	2	3	0
Net Borrowing	-9	-1	-78	-12	111	17
Total Liabilities	602	87	405	62	257	40

Consistent Dividend Payouts

FY 2014-15	42%
FY 2015-16	42%
FY 2016-17	42%
FY 2017-18	40%
FY 2018-19	39%*

Dividend includes Final Dividend, Interim Dividend and Tax on Dividend

* Total Dividend declared of Rs. 11.50 per equity share (i.e. 575% on face value of Rs. 2.00 each)

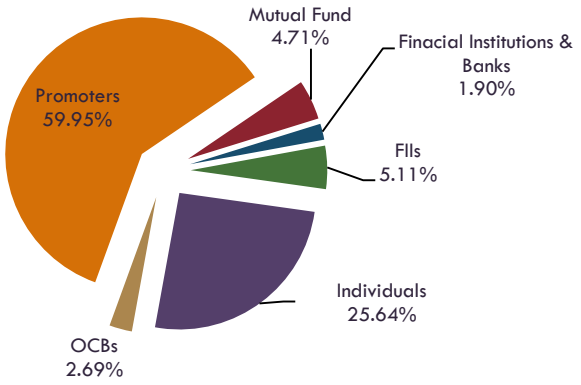
*Opening Balance sheet post demerger

Exchange Rate – Closing Rate

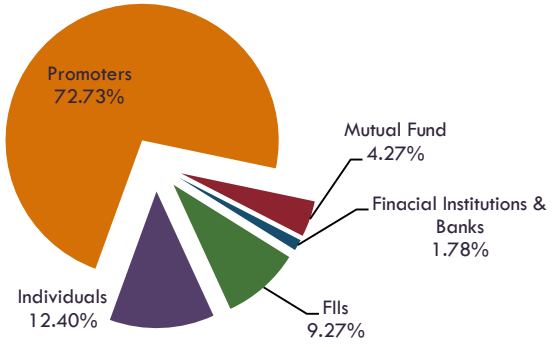
CREATING VALUE FOR SHAREHOLDERS

Breakdown of shares

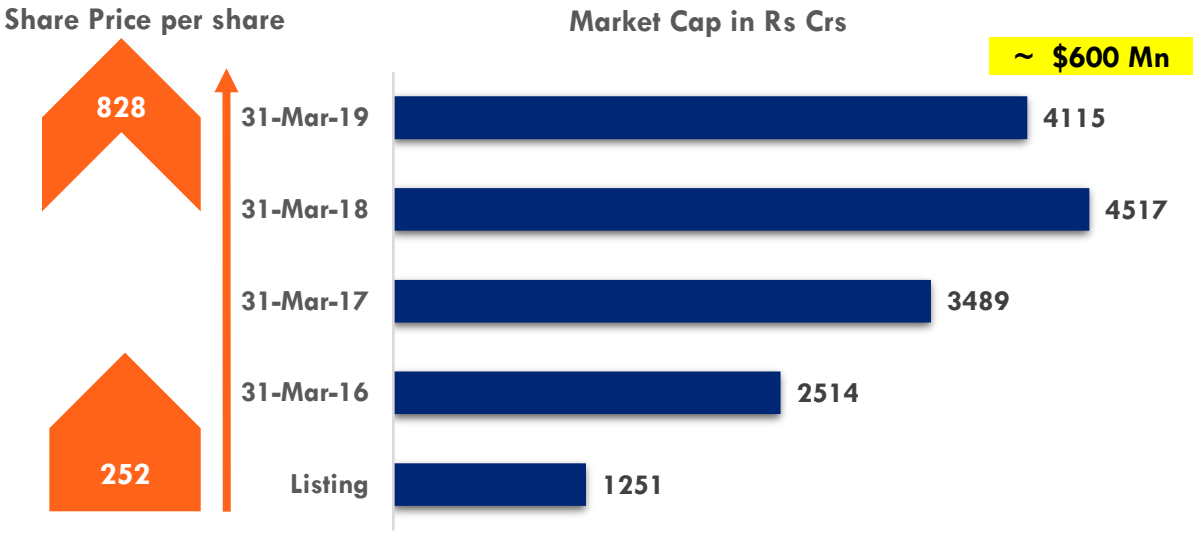
31st July, 2014



31st March, 2019



We have TRIPLED our Market Cap in 3 years



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 10- 11 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 distribution and providing innovative digital solutions to ride the next wave of growth in retail
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