



Gulf Oil Lubricants India Limited

September 24, 2019

BSE Limited

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Scrip Code:538567
Scrip ID: GULFOILLUB

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G,
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Scrip symbol: GULFOILLUB

Dear Sir

Ref.: Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Sub.: Reduction in “other commitments” of the Company for USD 55.86 Million.

In compliance with Regulation 30 of the Listing Regulations, we hereby inform you that, the Cash Deficit Undertaking issued by the Company pursuant to the Scheme of Arrangements in the year 2014, has been released. The said Cash Deficit Undertaking was issued by the Company earlier pursuant to the Scheme of Arrangements between GOCL Corporation Limited and the Company, towards the then continuing LOC/SBLC Facility of USD 300 million availed in the year 2012 (*and subsequently over the years reduced to USD55.86 million as of 31-3-2019*) by GOCL Corporation Limited through its subsidiary in connection with the acquisition of Houghton International Inc. The Company was back to back counter secured from Gulf Oil International towards the said extension of Cash Deficit Undertaking. GOCL Corporation Limited has now informed us that the said facility has been fully repaid to the Bank and Banker has issued a “No Dues” certificate to the Company also.

In view of above, the Banker has released the Cash Deficit Undertaking issued by the Company towards the aforesaid facility and hence, there will be a reduction in “other commitments” of the Company of USD55.86 Million.

We request you to kindly take the same on record and acknowledge the same.

Thanking you

Yours faithfully

For Gulf Oil Lubricants India Limited

Vinayak Joshi
Company Secretary &
Compliance Officer

Gulf Oil Lubricants India Limited
(Formerly known as Hinduja Infrastructure Limited)

Registered & Corporate Office:

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HINDUJA GROUP