



Gulf Oil Lubricants India Limited

October 9, 2020

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

Sub.: Report on Corporate Governance for the quarter and six months ended September 30, 2020

Ref.: Regulation 27(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

In compliance with Regulation 27(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we are forwarding herewith Report on Corporate Governance for Quarter and six months ended on September 30, 2020.

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

Thanking you

Yours faithfully

For Gulf Oil Lubricants India Limited



Ravi Chawla
Managing Director & CEO

Encl.: as above

Gulf Oil Lubricants India Limited

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HINDUJA GROUP

Annexure I
Report on Corporate Governance

1. Name of Listed Entity: - **Gulf Oil Lubricants India Limited**
2. Quarter and Year Ending: - September 30, 2020

I. Composition of Board of Directors

Title	Name of the Director	PAN ⁵ & DIN	Category (Chairperson/ Executive /Non- Executive/ Independent/ Nominee) ^{&}	Date of Initial Appointment	Date of Re-appointment	Date of Cessation	Tenure*	Date of birth	No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Sanjay G. Hinduja	DIN: - 00291692	Chairman	May 29, 2014	September 17, 2019	N.A.	N.A.	May 5, 1964	1	-	2	-
Mr.	Shom A. Hinduja	DIN: - 07128441	Non-Executive	August 3, 2016	September 18, 2020	N.A.	N.A.	October 29, 1990	1	-	-	-
Mr.	Ashok Kini	DIN: - 00812946	Independent-Non-Executive	June 4, 2014 [#]	June 4, 2019	N.A.	6 years and 4 month	December 12, 1945	3	3	7	1
Mr.	Arvind Uppal	DIN: - 00104992	Independent-Non-Executive	February 11, 2020	N.A.	N.A.	8 months	June 19, 1962	3	2	4	2
Mrs.	Manju Agarwal	DIN: - 06921105	Independent-Non-Executive	March 19, 2020	N.A.	N.A.	7 months	December 30, 1957	1	1	6	1
Mr.	Ravi Chawla	DIN: - 02808474	Managing Director & CEO	May 25, 2013	June 6, 2020	N.A.	N.A.	February 16, 1966	1	-	1	-

[#]date of initial appointment by the Board of Directors was May 29, 2014.

Whether Regular chairperson appointed-Yes

Whether Chairperson is related to managing director or CEO-No

⁵PAN of any director would not be displayed on the website of Stock Exchange

[&]Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) ⁵	Date of Appointment	Date of Cessation
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1. Audit Committee ("ACM")	Yes	Mrs. Manju Agarwal	Chairperson (Independent – Non Executive)	19.03.2020	N.A.
		Mr. Sanjay G. Hinduja	Member (Non-Executive – Non Independent)	22.09.2015	N.A.
		Mr. Ashok Kini	Member (Independent – Non Executive)	06.06.2014	N.A.
2. Nomination & Remuneration Committee ("NRC")	Yes	Mr. Ashok Kini	Chairman (Independent – Non Executive)	06.06.2014	N.A.
		Mr. Sanjay G. Hinduja	Member (Non-Executive – Non Independent)	06.06.2014	N.A.
		Mr. Arvind Uppal	Member (Independent Non Executive)	11.02.2020	N.A.
3. Risk Management Committee ("RMC")	Yes	Mr. Arvind Uppal	Chairman (Independent – Non Executive)	11.02.2020	N.A.
		Mr. Shom A. Hinduja	Member (Non-Executive – Non Independent)	13.02.2019	N.A.
		Mr. Ravi Chawla	Member (Executive)	13.02.2019	N.A.
		Mr. Manish Kumar Gangwal	Member (Chief Financial Officer)	13.02.2019	N.A.
4. Stakeholder Relationship Committee ("SRC")	Yes	Mr. Arvind Uppal	Chairman (Independent – Non Executive)	11.02.2020	N.A.
		Mr. Sanjay G. Hinduja	Member (Non-Executive – Non Independent)	06.06.2014	N.A.
		Mr. Ravi Chawla	Member (Executive)	06.06.2014	N.A.

§Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met* (Yes/No)	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
April 9, 2020, June 4, 2020 & June 17, 2020	August 12, 2020 & September 29, 2020	Yes	6 All Directors were present	3 All Independent Directors were present	55 Days

* to be filled in only for the current quarter meetings

IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)* (Yes/No)	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee Meeting was held on August 12, 2020	Yes, all members of Audit Committee were present at the meeting.	3	2	June 16, 2020	56 days
Stakeholder Relationship Committee Meeting was held August 12, 2020	Yes, all members of SRC were present at the meeting.	-	-	June 17, 2020	-

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

**to be filled in only for the current quarter meetings

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk management Committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the reports submitted in previous quarter has been place before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: - Nil


For Gulf Oil Lubricants India Limited



Ravi Chawla
Managing Director & CEO

Note: - Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

ANNEXURE III

Affirmations		
Broad Heading	Regulation	Compliance Status (Yes/No/N.A.)^{refer note below}
Copy of the Annual Report including Balance sheet, Profit and loss account, Directors report, Corporate governance report, Governance report, Business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p>Note</p> <ol style="list-style-type: none"> 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "YES" may be indicated. Similarly, incase the Listed Entity has no Related Party Transactions, the words "N.A." may be indicated. 2. If the status is "No" details of non-compliance may be given here. 3. If the Listed Entity would like to provide any other information the same may be indicated here. 		
<p>For Gulf Oil Lubricants India Limited</p> <p><i>R. J. Chawla</i> </p> <p>Ravi Chawla Managing Director & CEO</p>		