

Annexure I
Report on Corporate Governance

1. Name of Listed Entity: - **Gulf Oil Lubricants India Limited**

2. Quarter Ending: - December 31, 2020

I. Composition of Board of Directors												
Title	Name of the Director	PAN [§] & 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 24, 2018	N.A.	N.A.	October 29, 1990	1	-	-	-
Mr.	Ashok Kini*	DIN: - 00812946	Independent-Non-Executive	June 4, 2014 [#]	June 4, 2019	December 12, 2020	6 years and 7 months	December 12, 1945	3	3	7	1
Mr.	Arvind Uppal	DIN: - 00104992	Independent-Non-Executive	February 11, 2020	N.A.	N.A.	11 months	June 19, 1962	3	2	4	2
Mr.	Munesh Khanna**	DIN: - 00202521	Independent-Non-Executive	November 6, 2020	N.A.	N.A.	2 months	May 12, 1962	1	1	1	-
Mrs.	Manju Agarwal	DIN: - 06921105	Independent-Non-Executive	March 19, 2020	N.A.	N.A.	10 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.

**Mr. Ashok Kini ceased to be a Director due to expiry of his term w.e.f. 12th December, 2020;*

***Mr. Munesh Khanna was appointed as an Independent Director w.e.f. 6th November, 2020.*

Whether Regular chairperson appointed-Yes

Whether Chairperson is related to managing director or CEO-No

§PAN 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) [§]	Date of Appointment	Date of Cessation
1. Audit Committee ("AC")	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	12.12.2020
		Mr. Munesh Khanna**	Member (Independent – Non Executive)	06.11.2020	N.A.
2. Nomination & Remuneration Committee ("NRC")	Yes	Mr. Ashok Kini*	Chairman (Independent – Non Executive)	06.06.2014	12.12.2020
		Mr. Arvind Uppal***	Member (Independent Non Executive)	11.02.2020	N.A.
		Mr. Sanjay G. Hinduja	Member (Non-Executive – Non Independent)	06.06.2014	N.A.
		Mr. Munesh Khanna**	Member (Independent – Non Executive)	06.11.2020	N.A.
3. Risk Management Committee (if applicable)	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

*Mr. Ashok Kini ceased to be the member of AC and NRC due to expiry of his term w.e.f. 12th December, 2020;

**Mr. Munesh Khanna was appointed as member of AC and NRC w.e.f. 6th November, 2020;

***Mr. Arvind Uppal was re-designated as Chairman of NRC w.e.f. 12th December, 2020.

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)
August 12, 2020 & September 29, 2020	November 6, 2020	Yes	6 All Directors were present	3 All Independent Directors were present	47 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 November 5, 2020	Yes, all members of Audit Committee were present at the meeting.	3	2	August 12, 2020	84 days
NRC Meeting was held on November 5, 2020	Yes, all members of NRC were present at the meeting.	-	-	June 16, 2020	-

SRC Meeting was held on November 6, 2020 and December 3, 2020	Yes, all members of SRC were present at the meeting.	-	-	August 12, 2020	-
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* 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

- 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.
- If status is "No" details of non-compliance may be given here.

VI. Affirmations
<ol style="list-style-type: none"> The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <ol style="list-style-type: none"> Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee Risk management Committee The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 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. 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

Shweta Gupta
Company Secretary & Compliance Officer

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.