



Gulf Oil Lubricants India Limited

June 23, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code:538567

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip symbol: GULFOILLUB

Dear Sir

Sub.: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Pursuant to the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are forwarding herewith the disclosure of Related Party Transactions on a consolidated basis for half year ended 31 March 2021.

Kindly request you to take the same on record and acknowledge.

Thanking you

Yours faithfully
For Gulf Oil Lubricants India Limited

Shweta Gupta
Company Secretary & Compliance Officer

Encl.: as above

Gulf Oil Lubricants India Limited

Registered & Corporate Office:
IN Center, 49/50,
12th Road, M.I.D.C.,
Andheri (E)
Mumbai - 400 093, India
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HINDUJA GROUP

Gulf Oil Lubricants India Limited

Related party disclosures

(A) Name of the related parties and nature of relationship:

(i) Where control exists:

| | |
|--------------------------|---|
| Ultimate Holding Company | Amas Holdings SPF (Holding Company of Gulf Oil International Limited) |
| Holding Company | Gulf Oil International (Mauritius) Inc. Gulf Oil Middle East Limited (Cayman) [Holding Company of Gulf Oil International (Mauritius) Inc.] Gulf Oil International Limited (Cayman) [Holding Company of Gulf Oil Middle East Limited (Cayman)] |

(ii) Other related parties with whom transactions have taken place during the year:

Fellow subsidiaries:

Ashok Leyland Limited
D.A.Stuart India Private Limited
GOCL Corporation Limited
Gulf Ashley Motor Limited
Gulf Oil Argentina SA
Gulf Oil Bangladesh Limited
Gulf Oil China Limited
Gulf Oil International UK Limited
Gulf Oil Italy Sarl.
Gulf Oil Marine Limited
Gulf Oil Panama SA
Gulf Oil Philippines Inc.
Gulf Oil Supply Company Limited
Gulf Polska sp. z o.o.
Hinduja Tech Limited
IDL Explosives Limited
PT. Gulf Oil Lubricants Indonesia

(iii) Non- Executive Director

Sanjay G Hinduja
Shom A Hinduja

(iv) Non-Executive Independent Director

Ashok Kini (up to December 12 , 2020)
Arvind Uppal
Manju Agarwal
Munesh Khanna (with effect from November 06, 2020)

(v) Key Managerial personnel

Ravi Chawla - Managing Director and CEO

(vi) Other Related Parties

Gulf Oil Lubricants India Limited Employees Group Gratuity Cum Life Assurance Scheme
Gulf Oil Lubricants India Limited Employees Group Superannuation Scheme

(B) Disclosure of transaction with related parties and outstanding balances

| Nature of transaction | Name of the Party | Rs. In Lakhs |
|-------------------------------|--|--|
| | | For the half year ended March 31, 2021 |
| Sales of Goods & Other Income | Ashok Leyland Limited | 3,703.16 |
| | Gulf Oil Bangladesh Limited | 1,331.78 |
| | Others | 1,290.19 |
| | Total Sales of Goods and Other Income | 6,325.13 |

Rs. In Lakhs

| Nature of transaction | Name of the Party | For the half year ended March 31, 2021 |
|---|--|---|
| Purchase of Goods and other services | Hinduja Tech Limited | 14.51 |
| | Total Purchase of Goods and other services | 14.51 |
| Purchase of Investment in Equity Shares | Gulf Oil International Limited (Cayman) | 1,523.25 |
| | Total Purchase of Investment in Equity Shares of Indra Renewable Technologies Ltd, United Kingdom | 1,523.25 |
| Dividend on Equity Shares | Gulf Oil International (Mauritius) Inc. | 5,070.69 |
| | Total Dividend on Equity Shares | 5,070.69 |
| Royalty | Gulf Oil International (Mauritius) Inc. | 1,457.35 |
| | Total Royalty | 1,457.35 |
| Recovery of Expenses | Gulf Oil International Limited (Cayman) | 546.11 |
| | Gulf Oil International UK Limited | 290.12 |
| | Others | 1.51 |
| | Total Recovery of Expenses | 837.74 |
| Reimbursement of Expenses | Gulf Oil Middle East Limited | 20.15 |
| | Gulf Oil International UK Limited | 8.96 |
| | Total Reimbursement of Expenses | 29.11 |
| Contribution to Gratuity Fund | Gulf Oil Lubricants India Limited Employees Group Gratuity Cum Life Assurance Scheme | 156.73 |
| Contribution to Superannuation Fund | Gulf Oil Lubricants India Limited Employees Group Superannuation Scheme | 93.81 |

Key management personnel compensation

Rs. In Lakhs

| | For the half year ended March 31, 2021 |
|--------------------------------|---|
| Short - term employee benefits | 282.64 |
| Post employment benefits | 10.67 |
| Employee share-based payment | 156.60 |
| Total Compensation | 449.91 |

Payments to Non- Executive directors

Rs. In Lakhs

| | For the half year ended March 31, 2021 |
|--------------|---|
| Sitting fees | 17.00 |
| Commission | 200.00 |

Rs. In Lakhs

| Outstanding Balances | As at March 31, 2021 |
|---|----------------------|
| Holding | 457.63 |
| Fellow Subsidiary | 2,392.19 |
| Trade Receivable | 2,849.82 |
| Holding | 603.28 |
| Fellow Subsidiary | - |
| Trade Payable | 603.28 |
| Loan to Key managerial personnel | 108.50 |