

## GULF OIL LUBRICANTS INDIA LIMITED

Corporate Identification No. (CIN) - L23203MH2008PLC267060

Regd. Office: IN Centre 49/50, 12<sup>th</sup> Road, M.I.D.C., Andheri - East, Mumbai 400 093

Tel.: +91-22- 6648 7777

E-mail: [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in) Website: [www.gulfoilindia.com](http://www.gulfoilindia.com)

# Notice of the 13th Annual General Meeting

Notice is hereby given that the 13<sup>th</sup> Annual General Meeting of the members of Gulf Oil Lubricants India Limited ("the Company") (CIN: L23203MH2008PLC267060) will be held on Thursday, September 16, 2021 at 3.00 P.M. (IST) through Video Conferencing / Other Audio-Visual Means ("VC" / "OAVM") to transact the following businesses:

### ORDINARY BUSINESS:

- 1. To adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021.**

To receive, consider and adopt, the Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the reports of the Board of Directors and Statutory Auditors thereon and in this regard pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2021, and the reports of the Board of Directors and the Statutory Auditors thereon laid before this Meeting, be and are hereby considered and adopted."

- 2. To declare final dividend on equity shares for the financial year ended March 31, 2021.**

To declare final dividend on the equity shares of the Company for the financial year ended March 31, 2021, and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** a final dividend at the rate of ₹ 9/- (Rupee Nine only) per equity share of face value of ₹ 2/- (Rupees Two only) each, be and is hereby declared for the financial year ended March 31, 2021, and the same be paid, out of the profits of the Company for the financial year ended March 31, 2021."

- 3. To consider and re-appoint Mr. Sanjay G. Hinduja (DIN: 00291692), who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and re-appoint Mr. Sanjay G. Hinduja (DIN: 00291692), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sanjay G. Hinduja (DIN: 00291692), who retires by rotation at the 13<sup>th</sup> Annual General Meeting, and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS:

- 4. To appoint Mr. Munesh Khanna (DIN: 00202521) as an Independent Director of the Company for a term of five consecutive years:**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force ("SEBI Listing Regulations") and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had appointed Mr. Munesh Khanna (DIN: 00202521) as an Additional Director (Non-Executive Independent) with effect from November 6, 2020 pursuant to Section 161(1) of the Act and the Articles of Association of the Company, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from November 6, 2020 to November 5, 2025 (both days inclusive) and is not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the directors and/ or key managerial personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

**5. To ratify the remuneration payable to M/s Dhananjay V. Joshi & Associates, Cost Accountants (Firm Registration No. 000030), the Cost Auditors of the Company for the financial year ending March 31, 2022:**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules framed thereunder, as amended from time to time, the Members of the Company do hereby ratify the remuneration of ₹ 3,50,000/- (Rupees Three Lakhs Fifty Thousand only), plus applicable taxes and reimbursement of out of pocket expenses, if any, to M/s Dhananjay V. Joshi & Associates, Cost Accountants (Firm Registration No. 000030), as approved by the Board of Directors of the Company, for conducting audit of the cost records of the Company for the financial year ending March 31, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**6. To alter Objects Clause of the Memorandum of Association:**

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, subject to the necessary registration, approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and/or any other appropriate authority, the consent of the members of the Company be and is hereby accorded for alteration of the Objects Clause (Clause III) of the Memorandum of Association as under:

i. Heading of Clause III (A) of Memorandum of Association i.e. “MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:” be substituted with the Heading “OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE”.

ii. Sub-clause 3 of Clause III (A) of Memorandum of Association be and is hereby amended and substituted with the following sub-clause:

To carry on in India or anywhere in the world, the business of manufacturing, installations, commissioning, importer, exporter, producing, trading (online or offline), leasing, hire purchase, distributing, consigning, stocking, registering, packing, marketing, or generally dealing in all types of (a) wire or wireless-charging products, mobility and e-mobility products & solutions, battery charging stations, charging battery or other auto parts swapping services to Electrical Vehicles (EVs) using electricity generated through solar energy or any other renewable or non-renewable sources of energy, EV software solutions, hybrid or fully electric vehicles, all types of mobility services, (b) energy storage & management products and technologies, lead acid batteries, lithium cells; aluminium fuel cells, or fuel cells (“battery cells”); hydrogen generation, distribution and hydrogen fuel cells and associated technologies or such other chemistries and components of battery cells; and batteries packs composed of such battery cells including module making & other systems and other batteries including lithium-ion batteries, (c) helmets and other automotive accessories, (d) automotive parts and accessories, automotives, auto electrical, vehicle care products, vehicle spares/ assemblies, tools, implements, equipments, gauges and other allied goods, articles and things for motor cars, trawlers, marine vehicles, trucks, tankers, buses, motorcycles, cars, race cars, defence vehicles, ambulance, tempos, tractors, vans, jeeps, scooters, mopeds, three wheelers and other light and heavy vehicles.

iii. Heading of Clause III (B) of Memorandum of Association i.e. “THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE” be substituted with the Heading “MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE”.

iv. Clause III (B) of the Memorandum of Association be amended by adding following new sub clause, after existing clause III (B) 44:

45. To purchase, sale, import, export or deal in any articles or goods traded in or dealt with by the Company in any way as may be expedient including co-branded merchandising, company branded clothing and sports wear, watches, miniature vehicle models & toys, auto and other accessories, sports goods and any other company branded goods or accessories.

- v. Clause III (C) of Memorandum of Association of the Company titled as "The OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE" be and is hereby deleted (all sub-clauses 1 to 4).

**RESOLVED FURTHER THAT** the Board of Directors of the Company (the "Board" which term shall be deemed to include its committees also) or any officer(s) so authorised by the Board, be and are hereby authorised to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same."

#### 7. To alter Articles of Association:

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 14 and other applicable provisions if any, of the Companies Act, 2013 ("Act") (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), and Rules made thereunder, as amended from time to time, consent of the Members of the Company be and is hereby accorded for:

The insertion of New Clause as Article 128 in the Articles of Association of the Company as follows:

Article 128 - POWER OF COMPANY TO PURCHASE ITS OWN SECURITIES

Notwithstanding anything contained in these Articles but subject to the provision of the Companies Act, 2013 or any other law for the time being in force the Company may pursuant to a resolution of the Board or

Shareholders, may purchase its own Equity Shares or other Securities, by way of a buy-back arrangement.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all acts, deeds and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

By Order of the Board of Directors  
**For Gulf Oil Lubricants India Limited**

Sd/-

**Shweta Gupta**

Company Secretary & Compliance Officer  
Mumbai, August 12, 2021

Registered Office:  
IN Centre, 49/50,  
12<sup>th</sup> Road M.I.D.C., Andheri (East),  
Mumbai 400 093, Maharashtra.

#### NOTES FOR MEMBERS ATTENTION:

##### 1. 13th Annual General Meeting ("AGM or 13th AGM") through video conferencing ("VC") or any other audio-visual means ("OAVM"):

In view of the continuing Coronavirus (Covid-19) pandemic, social distancing norms to be followed and the restriction of movement of persons at several places in the Country and pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020, and January 13, 2021, respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated May 12, 2020, and January 15, 2021, respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), permitted the holding of the 13<sup>th</sup> AGM through VC or OAVM, without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 ('Act') the said MCA Circulars, SEBI Circulars and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the 13<sup>th</sup> AGM of the Company will be held and convened through VC or OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

##### 2. Dispatch of Notice and Annual Report through electronic means:

In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent by electronic mode to

those Members whose e-mail address is registered with the Company or the Depository Participant(s).

### **3. Weblink to access Notice of 13th AGM and Annual Report:**

Members may note that the Notice of the 13<sup>th</sup> AGM along with the Annual Report 2020 -21 is uploaded and available electronically at the following links:

Company's website	<a href="https://www.gulfoilindia.com">https://www.gulfoilindia.com</a>
Website of stock exchanges where equity shares of the Company are listed	<a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a>
Website of NSDL	<a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>

### **4. Statement under Section 102 of the Act:**

The Explanatory Statement in terms of the provisions of Section 102(1) of the Act, which sets out details relating to special business to be transacted at the meeting forms part of this notice. Also, relevant details with respect of Directors seeking appointment/re-appointment at the 13<sup>th</sup> AGM, in terms of regulation 36 of the SEBI Listing Regulations and clause 1.2.5 of Secretarial Standards on General Meetings, are set out in **Annexure- A**, which also forms part of this notice. The Board of Directors have considered and decided to include the Item Nos. 4 to 7 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.

### **5. Route Map:**

Since the 13<sup>th</sup> AGM will be held through VC, the Route Map is not relevant and not annexed to this Notice.

### **6. Quorum:**

Members attending the 13<sup>th</sup> AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

### **7. Proxy:**

The 13<sup>th</sup> AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

### **8. Corporate Representations:**

Institutional Shareholders and Corporate Members are encouraged to attend the AGM through their Authorised Representatives and vote thereat.

Pursuant to the provisions of Section 113 of the Act, Institutional / Corporate Shareholders (i.e. other than

individuals / HUF, NRI, etc.) are required to send a certified copy of the relevant Board Resolution/Authority letter with details and proof of authorised representative(s) to the Scrutiniser authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to Mr. Adusumilli Ravi Shankar, Practicing Company Secretary (M. No: FCS 5335, CP No. 4318) at [mail@rscs.in](mailto:mail@rscs.in) with a copy marked to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and the Company at [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in), not less than 48 (forty-eight) hours before the commencement of the 13<sup>th</sup> AGM i.e. before 3:00 p.m. (IST) on September 14, 2021.

### **9. Documents open for inspection:**

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act, the certificate from the statutory auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 will be available for inspection by the members through electronic mode during the AGM.

The aforesaid documents along with relevant documents referred to in the accompanying notice and the statement pursuant to Section 102(1) of the Act, will also be available electronically for inspection by the members, without payment of any fees, from the date of circulation of this Notice up to the date of AGM i.e., September 16, 2021. The members seeking inspection of the aforementioned documents can send an email at [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in).

### **10. Speaker Shareholders:**

Members holding equity shares of the Company as on cut-off date i.e. Thursday, September 09, 2021, who would like to express their views or ask questions/queries during the AGM with regard to the Financial Statements or any other agenda item to be placed at the AGM, need to register themselves as a Speaker Shareholder by sending a written request from their registered e-mail address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to the Company's investor desk at [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in) at least 48 hours before the start of the AGM i.e. by September 14, 2021, 3:00 p.m. (IST). Only those Members who have registered themselves as speakers will be allowed to speak/ express their views or ask questions/queries during the AGM.

All shareholders attending the AGM will have the option to post their comments/queries through a dedicated chatbox that will be available below the meeting screen.

#### **11. Nomination:**

Section 72 of the Act, provides for Nomination by the Members of the Company in the prescribed Form No. SH-13 for shares held in physical form. Blank forms will be supplied by the company's RTA on request. Members holding shares in dematerialized form may contact their respective Depository Participants for the recording of nomination.

#### **12. Dividend on equity shares for the financial year ended March 31, 2021:**

The Final Dividend of ₹ 9/- (Gross) per equity share (450%) of the face value of ₹ 2/- per equity share has been recommended by the Board of Directors for the financial year ended March 31, 2021, subject to the approval of shareholders at the 13<sup>th</sup> AGM. Final Dividend, if approved at this Annual General Meeting (AGM), shall be paid within 30 days from the date of AGM. Also, if the Company is unable to pay the dividend to any member by electronic mode, due to non-availability of details of the Bank Account of the member, the Company shall dispatch the dividend warrant/ payment instruments to such members by post. To avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with KFin Technologies Private Limited, the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) at email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) to receive the dividend directly into their Bank Account on the pay-out date.

Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020, shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend.

A separate email will be sent at the registered email ID of the members describing the detailed process to submit the documents/ declarations along with the formats in respect of deduction of tax at source on the dividend pay-out. Sufficient time will be provided for submitting the documents/ declarations by the members who are

desiring to claim beneficial tax treatment. Shareholders holding shares in physical form may write to the company's RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for change in their address and bank mandates and shareholders holding shares in electronic form may inform the same to their Depository Participants.

In respect of cases, where the payments to the shareholders holding shares in de-materialized form are made by dividend warrants/payment instruments, particulars of bank account registered with their Depository Participants would be considered by the Company for printing the same on the dividend warrants/ payment instruments.

#### **Dates of book closure:**

The share transfer books of the Company will be closed from Friday, September 10, 2021, to Thursday, September 16, 2021 (both days inclusive) for the purpose of this AGM and for determining entitlement of members to the final dividend for the financial year ended March 31, 2021, if approved at the AGM.

Final Dividend on Equity shares as recommended by the Board of Directors of the Company for the financial year ended March 31, 2021, if approved at the 13<sup>th</sup> AGM, will be paid subject to deduction of tax at source ("TDS") and will be payable to those members who hold shares as under:

To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the end of day on Thursday, September 09, 2021.

To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Thursday, September 09, 2021.

#### **13. Unpaid and Unclaimed Dividend:**

In terms of the applicable provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), dividend(s) which are unpaid and unclaimed for a period of seven years are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government.

The details of dividends declared by the Company in the past years and lying unpaid and unclaimed as of March 31, 2021, is given hereunder:

Financial year	Date of declaration of Dividend	Amount of Dividend declared per equity share	Amount of dividend lying unpaid and unclaimed with the Company	No. of shares on which dividend is lying unpaid and unclaimed with the Company	Due to transfer to IEPF
2014-15	September 25, 2014	2	10,71,138.00	5,35,569	October 31, 2021
	September 22, 2015	3.5	17,04,822.00	4,87,092	October 28, 2022
2015-16	February 09, 2016	3	17,20,113.00	5,73,371	March 16, 2023
	September 13, 2016	4	20,29,588.00	5,07,397	October 19, 2023
2016-17	February 03, 2017	3.5	24,35,380.50	6,95,823	March 11, 2024
	September 15, 2017	5	25,04,025.00	5,00,805	October 21, 2024
2017-18	February 06, 2018	4	26,84,184.00	6,71,046	March 14, 2025
	September 24, 2018	6.5	31,62,887.00	4,86,598	October 30, 2025
2018-19	February 13, 2019	4.5	24,01,114.50	5,33,581	March 21, 2026
	September 17, 2019	7	33,98,640.00	4,85,520	October 23, 2026
2019-20	April 9, 2020	7	31,18,404.00	5,43,979	May 15, 2027
	September 18, 2020	7	30,93,925.00	5,40,004	October 24, 2027
2020-21	February 5, 2021	7	38,20,498.00	5,82,824	March 13, 2028

The Company has uploaded the Shareholder-wise details of said unpaid and unclaimed amounts lying with the Company as of March 31, 2021, on the website of the Company at <https://www.gulfoilindia.com/investors/investor-information/unpaid-dividend/>.

Members who have not encashed their dividend(s) so far in respect of the aforesaid period(s), are requested to make their claim to KFin Technologies Private Limited, the Company's Registrar and Share Transfer Agent well in advance of the above due dates.

Further, pursuant to the provisions of Section 124 of the Act read with the IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the IEPF Authority as notified by the Ministry of Corporate Affairs.

All Shareholders are requested to visit the website of the Company by accessing the above link and verify the payment status of their dividend. In case the dividend is unpaid, a claim may be lodged with KFin Technologies Private Limited, the RTA of your Company.

As of March 31, 2021, no shares on which dividend has not been paid or claimed and no unpaid and unclaimed Dividend of earlier years, has been transferred or was due to be transferred to the IEPF during the financial year 2020-21 in terms of the applicable provisions of the Act read with the IEPF Rules, as amended from time to time.

#### **Request to Members to participate in green initiative:**

Members are requested to support the GREEN Initiative by registering/updating their e-mail address with the Depository Participant (in case of equity shares held in dematerialised form) or with the company's RTA (in case of equity shares held in physical form) to receive electronic copies of the all Company communications to Shareholders viz. Notice of AGMs/ EGMs/Postal Ballot notice, Annual Reports, Dividend mandates and other correspondence on their registered e-mail address.

This initiative would enable protecting the environment by reducing the consumption of paper.

#### **14. Transfer of securities only in demat mode:**

The Company has entered into agreements with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), collectively "Depositories". The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, elimination of the concept of the market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.

SEBI has effective from April 1, 2019, mandated that securities of a listed company can be transferred in dematerialised form only. Accordingly, Members of the

Company are requested to note that, with effect from April 1, 2019:

- i) Requests for effecting transfer of equity shares of the Company shall not be processed unless such equity shares are held in dematerialized form with a Depository Participant. Accordingly, any Shareholder holding equity shares in physical form after April 1, 2019, desirous of transferring his equity shares can do so only after the equity shares are dematerialised. However, this does not prohibit a Shareholder from holding equity shares in physical form even after April 1, 2019;
- ii) Only transmission or transposition requests shall be processed in physical form.

We request all Shareholder(s) holding equity shares in physical form to dematerialise their holdings at the earliest. Process for dematerialisation is available on the websites of the Depository Participant.

SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

**15. Instructions for members for remote e-voting, voting during the meeting and joining Annual General Meeting are as under:**

Pursuant to the provisions of section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and regulation 44 of SEBI Listing Regulations, the Company has provided to its members facility to exercise their right to vote on resolutions proposed to be passed in 13<sup>th</sup> AGM by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").

The Members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.

The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Agency to provide an e-voting facility.

**REMOTE E-VOTING: IMPORTANT DATES:**

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Cut-off date [for determining Thursday, September 09, 2021 the Members entitled to vote on the resolutions set forth in this notice]

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Remote e-voting period Monday, September 13, 2021 at [During this period, 9.00 a.m. (IST) to Wednesday, September 15, 2021 till 5.00 as on the cut-off date may p.m. (IST) cast their vote by remote e-voting]

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URL for remote e-voting **NSDL:**  
<https://eservices.nsdl.com/>  
or <https://www.evoting.nsdl.com/>  
**CDSL:**  
<https://web.cdslindia.com/myeasi/home/login> or  
[www.cdslindia.com](http://www.cdslindia.com)

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Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Thursday, September 09, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, September 09, 2021 may follow steps mentioned under "Access to NSDL e-Voting system". The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, September 09, 2021. Members are eligible to cast vote electronically only if they are holding shares as on that date.

The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

### REMOTE E-VOTING PROCEDURE:

The way to vote electronically on the NSDL e-Voting system consists of “Two Steps” which are mentioned below:

### STEP 1: ACCESS TO NSDL E-VOTING SYSTEM:

In terms of the SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

#### a) FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE

Login method is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>A. Users already registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section.</li> <li>2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page.</li> <li>3. Click on options available against Gulf Oil Lubricants India Limited or <b>e-voting service provider - NSDL</b> and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>B. Users not registered for IDeAS e-Services:</b></p> <p>Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p><b>C. Visit the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>1. After successfully registering on IDeAS, visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>2. A new screen will open. Enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.</li> <li>3. Click on options available against Gulf Oil Lubricants India Limited or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Follow the above process to join the AGM through VC/OAVM facility and cast your votes during the AGM.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<p><b>A. Users who have opted for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>1. Existing users who have already registered for Easi/Easiest, they can login through their user id and password by clicking on the link: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of <b>e-voting service provider</b> i.e. <b>NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> </ol> <p><b>B. Users who have not opted for Easi/Easiest:</b></p> <p>Option to register for Easi/Easiest is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p><b>C. Visit the e-voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>1. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail as recorded in the demat Account.</li> <li>2. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.</li> </ol>



Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) logging-in through their Depository Participants	<ol style="list-style-type: none"> <li>Shareholders can also log in using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. After logging, you will be able to see e-voting option.</li> <li>Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature.</li> <li>Click on options available against Gulf Oil Lubricants India Limited or e-voting service provider-NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

**Important Note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Individual Shareholders holding shares in demat mode who need assistance for any technical issues related to login through Depository i.e. NSDL and CDSL may reach out to below helpdesk:**

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free No. 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. <a href="mailto:evoting@cdslindia.com">evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**b) FOR ALL OTHER SHAREHOLDERS**

Login Method for e-voting and joining the virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

**How to Log-in to the NSDL e-voting website?**

- Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders/Members' section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your

log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your User ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example: if folio number is 001*** and EVEN is 101456 then your User ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
  - If you are already registered for e-voting, then you can use your existing password to log in and cast your vote.
  - If you are using the NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL to your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for the NSDL account, last 8 digits of client ID for CDSL

account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

– If your e-mail ID is not registered, please follow the **process for those shareholders whose e-mail ids are not registered**.

- f) If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
  - i. Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - ii. Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- h) Now, you will have to click on the "Login" button.
- i) After you click on the "Login" button, Home page of e-voting will open.

## **STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN THE ANNUAL GENERAL MEETING ON NSDL E-VOTING SYSTEM:**

How to cast your vote electronically and join AGM on NSDL e-voting system?

- a. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b. Select EVEN No 116810 of Gulf Oil Lubricants India Limited for which you wish to cast your vote during the remote e-voting period and casting your vote during the AGM. For joining the virtual meeting, you need to click on the "VC/OAVM" link placed under "Join General Meeting".

- c. Now you are ready for e-voting as the voting page opens.
- d. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- e. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- f. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **16. Process for those shareholders whose E-Mail Ids are not registered with the Depositories (in case of members holding shares in demat form) or with KFin (in case of members holding shares in physical form) for procuring user id and password and registration of E-Mail Ids for e-voting for the resolutions set out in this notice:**

- a. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address registered with KFinTech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
- b. Members whose shares are held in physical mode are requested to provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to the RTA of the Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- c. Members whose shares are held in demat mode are requested to provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to the RTA of the Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- d. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user ID and password for e-voting by providing above mentioned documents.

- e. Those Members who have already registered their email addresses are requested to keep their email addresses validated/updated with their DPs / RTA to enable serving of notices / documents / Annual Reports and other communications electronically to their email address in future.

**17. Instructions for members for e-voting on the day of the AGM are as under:**

- a. The procedure for e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
- b. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.
- c. E-voting during the AGM is integrated with the VC/OAVM platform and no separate login is required for the same.
- d. Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- e. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting through VC/OAVM mode during the AGM.
- f. **In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll-free No. 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Asst. Vice President, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).**

**18. Instructions for members for attending the AGM through VC/OAVM are as under:**

- a. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to the NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under the "**Join General meeting**" menu against Gulf Oil Lubricants India Limited. You are requested to click on VC/OAVM link placed under the Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login

where the EVEN No 116810 of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

- b. Members are encouraged to join the Meeting through Laptops for better experience.
- c. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use high speed internet Wi-Fi or LAN Connection to avoid any disturbance during the AGM and have a seamless experience.

**19. Scrutiniser for e-Voting:**

M/s A. Ravi Shankar & Co. Practising Company Secretaries, has been appointed as Scrutiniser to scrutinize the voting process through remote e-voting and e-voting during the 13<sup>th</sup> AGM in a fair and transparent manner.

The Scrutiniser shall, immediately after the conclusion of the voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting in the presence of at least two (2) witnesses not in the employment of the Company and provide, not later than three days of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

The result declared along with the Scrutiniser's Report shall be placed on the Company's website at <https://www.gulfoilindia.com/investors/investor-information/investor-disclosures/> and the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall simultaneously forward the results to The National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed and shall be displayed at the Registered Office of the Company.

**20. Transcript of AGM:**

The recorded transcript of the forthcoming AGM shall be made available on the website of the Company at <https://www.gulfoilindia.com/investors/investor-information/investor-disclosures/> and the proceedings

will be available on the website of the stock exchanges within the statutory time period.

## 21. Correspondence:

Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company's RTA, quoting their folio number or DP ID - client ID, as the case may be. For any other queries/issues, you may reach the Company team/company's RTA at the address for correspondence provided in the section 'General Shareholder Information' of the Corporate Governance forming part of the Annual Report.

**Members are further requested to note that, Company's Registrar and Share Transfer Agents have launched a mobile application- KPRISM and a website <https://kprism.kfintech.com/> for**

**investors. Members can download the mobile application, register themselves (one time) for availing host of services viz., view of consolidated portfolio serviced by KFin, Dividend status, requests for change of address, change/update Bank Mandate. Through the Mobile application, Members can download Annual Reports, standard forms and keep track of upcoming General Meetings and dividend disbursements. The mobile application is available for download on Android Play Store. Members may alternatively visit the link <https://kprism.kfintech.com/app/> to download the mobile application.**

## 22. MEMBERS ARE REQUESTED TO PLEASE READ THE "COMPANY'S RECOMMENDATIONS TO THE SHAREHOLDERS" PROVIDED IN THE "GENERAL SHAREHOLDER INFORMATION" SECTION OF THE ANNUAL REPORT FOR 2020-21.

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## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD - 2 ON GENERAL MEETING ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

The following statement sets out all material facts relating to the special businesses mentioned in this notice for the 13<sup>th</sup> Annual General Meeting of the Members of the Company:

### Item No. 4:

#### **Appointment of Mr. Munesh Khanna (DIN: 00202521) as an Independent Director of the Company.**

The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Munesh Khanna as an Additional Director (Non-Executive Independent), with effect from November 06, 2020, for a term up to 5 (five) consecutive years. Mr. Munesh Khanna holds such office till the date of ensuing 13<sup>th</sup> Annual General Meeting of the Company. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

Mr. Munesh Khanna is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has consented to act as Independent Director of the Company. The Company has also received from the above named Director, declarations to the effect that he meets the criteria of independence as prescribed under Section 149 of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and declarations that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

In the opinion of the Nomination & Remuneration Committee and the Board, Mr. Munesh Khanna fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the management. Accordingly, the

Nomination & Remuneration Committee recommended to the Board and the Board of Directors approved the appointment of Mr. Munesh Khanna as a Non-Executive Independent Director for a period of five years with effect from November 06, 2020, subject to the approval of the Shareholders of the Company. Considering the rich experience and strong profile of Mr. Munesh Khanna, the Board considers Mr. Munesh Khanna appointment to the Board as a valuable addition to the Board, which will augment the present Board Composition. He does not hold any equity shares in his name or on beneficial basis for any other person in the Company as on date of this Notice.

Brief Profile of the Director, nature of his expertise in specified functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36 of SEBI Listing Regulations read together with Secretarial Standard - 2 are provided in the **Annexure A**.

A copy of the draft letter of appointment as an Independent Director stating the terms and conditions, is available on the website of the Company at the link <https://www.gulfofindia.com/investors/investor-information/policies/>.

The Board considers that the appointment of Mr. Munesh Khanna as an Independent Director, given his vast experience in the accounting, tax and corporate affairs, expertise in corporate finance, strategy and business restructuring will be in the best interest of the Company and will provide relevant skill-set focus to the composition of the Board.

Except for Mr. Munesh Khanna, the appointee Director, none of the other Directors, Key Managerial Personnel, of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution proposed in Item No. 4 respectively.

The Board recommends passing of the resolution at Item No. 4 of the Notice as an Ordinary Resolution by the Members.

**Item No. 5:**

**Ratification of the remuneration to the Cost Auditors for the FY 2021-22.**

The provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended, mandate audit of the cost accounting records of the Company in respect of certain products of the Company. Accordingly, the Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on May 28, 2021, appointed M/s Dhananjay V. Joshi & Associates, Cost Accountants (Firm Registration No. 000030), Mumbai, as the Cost Auditors of the Company for the financial year ending March 31, 2022, at a remuneration of ₹ 3,50,000/- (Rupees Three Lakhs and Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred, if any, in connection with the Cost Audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors must be ratified by the Members of the Company. Accordingly, consent of the Members is sought for the remuneration payable to the Cost Auditors.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the passing of the said resolution.

The Board recommends passing of the resolution at Item No. 5 of the Notice as an Ordinary Resolution by the Members.

**Item No. 6:**

**Alteration of Objects Clause of the Memorandum of Association**

The Company is mainly in the business of manufacturing and selling of automotive and non-automotive lubricating oil, greases and selling of two-wheeler batteries.

The members are informed that considering the rapidly evolving electric vehicle ecosystem and as the upcoming demand for infrastructure for electric vehicles, their batteries and associated charging infrastructure continues to expand, the Board of Directors has proposed to alter the Objects Clause of the Memorandum of Association of the Company.

In the EV space, the Company intends to explore and offer e-mobility products and solutions including battery swapping stations, set up charging stations etc. Also, the Company intends to explore opportunities in all kinds of energy storage products and technologies.

The Government of India has pushed for faster adoption of electric vehicles and manufacturing. The Government has provided strong support to the nascent electric vehicle industry to speed up the transition of the automobile industry from fossil fuel dependent to electric.

It is therefore proposed to amend the existing sub-clause 3 of Clause III (A) of Memorandum of Association of the Company as stated in item no. 6 of this notice.

Further in order to increase the visibility of the Company's Brand in the market by entering into the retail trade of any articles or goods including co-branded merchandising, company branded clothing, miniature vehicle models & toys etc. a new clause is proposed to be added to the existing Clause III (B) of the Memorandum of Association after existing clause III (B) 44 as mentioned in item no. 6 of this notice.

Further, the existing Memorandum and Articles of Association of the Company are based on the provisions of the Companies Act, 1956. Due to changes in the law, the structure/format of the memorandum of association has changed. In terms of Section 4 of the Companies Act, 2013, Objects clause III of the Memorandum of Association of the Company shall state the objects for which the company is incorporated and any matter considered necessary in furtherance of the objects thereof. As good governance practice, it is also desired that MOA is amended to reflect the updated position in a lucid and coherent manner. Hence, in view of the provisions of the Companies Act, 2013 and the rules there under it is also proposed to amend the existing Memorandum of Association of the company to align the same with the Companies Act, 2013.

As per the provisions of Section 13 of the Companies Act, 2013 and the rules made thereunder, requires approval of the members by way of special resolution. Accordingly, approval of the members is sought by way of the special resolution to amend the objects clause of Memorandum of Association of the Company as set out in item no. 6 of the notice. The above amendment would also be subject to the approval of the Registrar of Companies, Mumbai, and any other Statutory or Regulatory Authority, as may be necessary.

The Board is of the opinion that the Resolution stated in the accompanying Notice is in the best interest of the Company and its Members and, hence, recommends the Resolution for approval by the Members of the Company.

A draft copy of the Memorandum of Association of the Company after incorporating the above objects clause is available for inspection for the Members by writing to the Company Secretary at [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in) and also available on the website of the Company i.e. [www.gulfoilindia.com](http://www.gulfoilindia.com).

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in any way, concerned or interested in the above resolution.

The Board recommends passing of the resolution at Item No. 6 of the Notice as a Special Resolution by the Members.

#### **Item No. 7:**

##### **Alteration of Articles of Association**

The Companies Act, 2013 has allowed the companies to buy-back its own shares and securities. These shares can be purchased only if the Company is authorised by Articles of Association. Alteration in the Articles of Association is therefore proposed to provide an enabling provision to the Company to buy its own shares/securities as per the applicable provisions of the Companies Act. 2013.

In terms of the above requirement, it is proposed to insert New Clause as Article 128 in the Articles of Association of the company as set out in detail in the resolution.

The Board of Directors of the Company at their meeting held on August 12, 2021 have, subject to the approval of the Members of the Company by way of Special Resolution, approved the alteration to the Articles of Association of the Company.

The Board is of the opinion that the Resolution stated in the accompanying Notice is in the best interest of the Company and its Members and, hence, recommends the Resolution for approval by the Members of the Company.

The proposed new draft Articles of Association is being uploaded on the Company's website [www.gulfoilindia.com](http://www.gulfoilindia.com) for perusal by the Members. Further, a copy of the proposed Articles of Association of the Company would be available for inspection for the members by writing to the Company Secretary at [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in).

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in any way, concerned or interested in the above resolution.

The Board recommends passing of the resolution at Item No. 7 of the Notice as a Special Resolution by the Members.

By Order of the Board of Directors  
**For Gulf Oil Lubricants India Limited**

Sd/-  
**Shweta Gupta**  
Company Secretary & Compliance Officer  
Mumbai, August 12, 2021

Registered Office:  
IN Centre, 49/50,  
12<sup>th</sup> Road M.I.D.C., Andheri (East),  
Mumbai 400 093, Maharashtra.

**PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF THE SECRETARIAL STANDARD - 2, THE DETAILS OF THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED AT THE ENSUING ANNUAL GENERAL MEETING ARE GIVEN BELOW:**

1. Name of the Director	Mr. Sanjay G. Hinduja	Mr. Munesh Khanna
2. DIN	00291692	00202521
3. Designation	Chairman (Non-Executive Director)	Non-Executive Independent Director
4. Date of Birth	May 5, 1964	May 12, 1962
5. Age	57 years	59 years
6. Date of appointment on the Board	May 29, 2014	November 6, 2020
7. Nationality	Non-Resident Indian	Indian
8. Qualifications	Bachelor's Degree in Business Administration from Richmond College, London.	B. Com, Chartered Accountant (CA)
9. Nature of his expertise in specific functional areas	He has worked with Credit Suisse Bank and Chase Manhattan Bank, he brings in rich experience and expertise in the global oil and energy sector.	He worked in accounting and advisory firm of Arthur Andersen in the audit division and was elevated as partner in the tax practice before rising to become the Country Head-India of its Corporate Finance Division. He has a strong grounding in accounting, extensive understanding of tax and corporate affairs, and an expertise in corporate finance, strategy and business restructuring. In 2018, he set up Backbay Advisors LLP, a strategy advisory and investment banking firm.
10. Relationship with other Directors, Key Managerial Personnel	He is not related to any of the Directors except Mr. Shom A. Hinduja who is his first cousin and he is not related to any Key Managerial Personnel of the Company.	He is not related to any of the Directors and Key Managerial Personnel of the Company.
11. Directorships held in other Companies as of March 31, 2021 (excluding foreign companies)	None.	<ul style="list-style-type: none"> <li>• JM Financial Capital Ltd</li> <li>• JSW Energy Limited</li> <li>• Caption Advisors Private Limited</li> <li>• Backbay Investment Managers Private Limited</li> <li>• W P Organisation (Mumbai Chapter)</li> </ul>
12. Number of Shares held in the Company	He does not hold any shares of the Company.	He does not hold any shares of the Company.
13. Number of Stock Options	Not Applicable	Not Applicable
14. Terms and Conditions of appointment / re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Appointment as a Non-Executive Independent Director with effect from 06 <sup>th</sup> November 2020

For other details in respect of the number of Board, Meetings attended during the year, Chairmanship(s)/ Membership(s) of Committees of other Companies as of March 31, 2021, and remuneration, refer to the Report on Corporate Governance.

**FOR EASE OF PARTICIPATION BY MEMBERS, PROVIDED BELOW ARE KEY DETAILS REGARDING THE 13TH AGM FOR REFERENCE:**

Sr. No	Particulars	Details of access
1	Link and Instructions for e-voting and attending the AGM through VC/OAVM	For all Shareholders through NSDL Portal <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> For Individual Shareholders holding shares in demat mode with NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> For Individual Shareholders holding shares in demat mode with CDSL <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> Detailed instructions for e-voting and attending the AGM is provided in Notes to the Notice. Members can log in for the AGM from 2:45 p.m. (IST) onwards.
2.	Registration as Speaker Shareholder at the AGM	E-mail to <a href="mailto:secretarial@gulfoil.co.in">secretarial@gulfoil.co.in</a> by September 14, 2021, 3:00 p.m. (IST) mentioning DP ID and Client ID / Folio No. and registered mobile number.
3.	Helpline number for VC participation and e-voting	Call on toll free No. 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Asst. Vice President, NSDL at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>
4.	Cut-off date to determine the members who shall be entitled to vote	Thursday, September 09, 2021
5.	Time period for remote e-voting	From Monday, September 13, 2021 at 9.00 a.m. (IST) to Wednesday, September 15, 2021 till 5.00 p.m. (IST)
6.	Members to update email ID	Members who have not registered their e-mail address are requested to register the same as below: In respect of shares held in electronic form with the Depository through their Depository Participant(s). In respect of shares held in physical form by visiting the link: <a href="https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx">https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx</a> or send email on <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> .
7.	Date of the AGM (Participate and vote during the AGM)	Thursday, September 16, 2021
8.	Registrar and Transfer Agent - contact details	<b>KFin Technologies Pvt. Ltd,</b> Address: Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Telangana. Contact Person: Mr. Dharmesh Somayajula Email: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Toll free number: 1-800-309-4001 Website: <a href="https://www.kfintech.com/">https://www.kfintech.com/</a> and or <a href="https://ris.kfintech.com/">https://ris.kfintech.com/</a>
9.	Gulf Oil Lubricants India Limited – contact details	Mrs. Shweta Gupta Company Secretary & Compliance Officer Email: <a href="mailto:secretarial@gulfoil.co.in">secretarial@gulfoil.co.in</a>