



Gulf Oil Lubricants India Limited

February 10, 2022

BSE Limited
Scrip Code: 538567

National Stock Exchange of India Ltd
Scrip symbol: GULFOILLUB

Through: BSE Listing Center

Through: NEAPS

Dear Sir / Madam,

Sub.: Intimation of Acquisition of stake in TechPerspect Software Private Limited
Ref: Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We inform you that the Board of Directors of the Company, at its meeting held yesterday i.e. on February 09, 2022, has approved the acquisition of the equity stake in TechPerspect Software Private Limited (TSPL).

Pursuant to the above acquisition of shares, TSPL will become an Associate of the Company.

In this regard, find enclosed:

- Details in accordance with the SEBI Circular as Annexure A and
- Press Release as Annexure B.

Kindly take the same on record.

Yours faithfully
For Gulf Oil Lubricants India Limited

Shweta Gupta
Company Secretary & Compliance Officer

Encl: as above

Gulf Oil Lubricants India Limited

www.gulfoilindia.com

Registered & Corporate Office:

IN Center, 49/50,
12th Road, M.I.D.C.,
Andheri (E)
Mumbai - 400 093, India
CIN: L23203MH2008PLC267060

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HINDUJA GROUP



Gulf Oil Lubricants India Limited

Annexure A

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1	<p>Name of the target entity:</p> <p>Details in brief such as size, turnover etc.;</p>	<p>TechPerspect Software Private Limited (TSPL) is a private limited Company incorporated under the provisions of Companies Act, 1956 having its registered office at 224 Main Road Market Near State Bank of India, Kondli Delhi, East Delhi, Delhi 110 096.</p> <p>FY 21 Turnover: Rs. 10,977,233</p>
2	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length";</p>	No
3	<p>Industry to which the entity being acquired belongs;</p>	<p>Techperspect, well known for its Brand ElectreeFi, are primarily a SaaS provider having expertise in</p>

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Sr. No.	Details of Events that need to be provided	Information of such events(s)
		implementation of IoT based eMobility Solutions which include Charger Management Software solution for EV Charging ,Battery Swapping Management System , EV Fleet Management system and software to support Smart charging and Grid load management.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for the acquisition of target entity, if its business is outside the main line of business of the Company);	TSPL with its ElectreeFi Brand with experience in the e-Mobility charging software solutions and having onboarded chargers for large OEMs in India will be a strong partner for CMS solution. Gulf Oil India intends to utilize its Pan India touchpoints as well as relationship with Automotive OEMs and Industrial Customers to leverage this alliance to providing superior solutions related to Electric Vehicle Charging, EV Fleet Management and Battery Swapping.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None

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Sr. No.	Details of Events that need to be provided	Information of such events(s)
6	The indicative time period for completion of the acquisition;	30 days
7	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration would be paid in cash
8	Percentage of shareholding/control acquired and/or number of shares acquired;	Subscription of 26% of fully diluted equity share capital of TSPL
9	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, the country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none">• TSPL was established in 2011 and has a registered office in Delhi.• Since December 2017, TSPL became a SaaS-based platform solution for electric vehicles. History of last three years turnover: FY19: INR 96,51,514 FY20: INR 9,732,963 FY21: INR 10,977,233

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- For Immediate Publication

Gulf Oil India Lubricants Ltd makes strategic Equity investments in Techperspect Software Pvt Ltd (ElectreeFi) a leading E Mobility SaaS Solutions company, as part of its strategy to play in the EMobility space

~Gulf Oil to support India's E Mobility growth~

Mumbai, 10th Feb 2022:

Gulf Oil India is pleased to announce a strategic partnership through investment in equity shares in Techperspect Software Pvt Ltd (ElectreeFi) a leading E Mobility Solutions (SaaS) company in India.

This strategic investment and partnership is the second move by Gulf Oil in the EV Mobility value chain after the company invested in the UK based Indra Renewables in 2021 which manufactures smart chargers for the car segment.

Techperspect, well known for its Brand **ElectreeFi**, are primarily a SaaS provider having expertise in implementation of IoT based eMobility Solutions. They have created IoT based eMobility Technology Platforms that has various components and offerings both for businesses and end customers in the Electric Vehicle (EV) domain in association with the leading stake holders in the Indian industry including OEM's, EV charging networks and EV battery related companies.

As a strategic investment this partnership will ensure that Gulf Oil and ElectreeFi can work together to develop solutions leveraging their strengths and play a future role in the fast-changing eMobility space for two and three wheelers and cars to start with.

Ravi Chawla, MD & CEO, Gulf Oil Lubricants India Ltd said, "We are delighted to partner with ElectreeFi. The EMobility industry in India is going through a transformational phase and we are confident that Gulf, with its strong Brand image and vast distribution strength will play an enabling role in this electrification journey in the Automotive Industry. Software is an integral and critical component of the electric mobility revolution and we intend to utilize our Pan India touchpoints as well as relationship with Automotive OEMs and Industrial Customers to leverage this alliance to providing superior solutions related to Electric Vehicle Charging, EV Fleet Management and Battery Swapping.

I am sure this partnership will grow to benefit the EV Industry as it will ensure an EV Eco System solution-based approach to customers thereby ensuring seamless EV Charging and Battery Swapping infrastructure development, its operations & management, and easy accessibility for both, B2B and B2C segments.

Gulf has already made an entry in the eMobility sector by introducing E Fluids for Hybrid and Electric Vehicles and entered into a strategic alliance with an UK based charging equipment company, Indra Renewables, to launch Gulf Chargers in UK and Globally, including India. Gulf plans to integrate the SaaS offering by ElectreeFi to the Gulf Chargers in India.



Sumit Ahuja, Director (Business & Strategy) and Co-founder, Techperspect Software Pvt Ltd said his Company is really excited with this Strategic Partnership as it provides ElectreeFi with a strong support to expand its Business in India and Global Markets. ElectreeFi has the distinction of being a leading, well established, trusted E Mobility Platform operating with key EV Eco System stake holders for over 4 years now and has several valued customers including the leading 2W and 4W Indian Vehicle OEMs, some of the largest Charge Point and Swap Station Indian Operators and the EV Charger and Battery OEMs. The platform is integrated with more than 35 Charger OEMs including the major Indian and Global EV Charger brands. Currently around 40% of all EV car owners use ElectreeFi platform services in some form or the other.

Adoption of Battery Swapping Technology by 2&3 Wheeler OEMs is fast gaining momentum. This will get a further push with Union Budget for 2022-23 announcing Battery Swapping Policy. ElectreeFi Battery Swapping Platform has already been successfully tested on a Pilot project by a leading EV Infrastructure provider set to launch a pan India network of Battery Swapping Stations. Discussions are at an advanced stage with a couple of leading 2-Wheeler OEMs.

ElectreeFi has worked with Charge Point Operators in Nepal and Malaysia to support their Charging Infrastructure Operations and is in talks with companies in Europe to provide the EV Charging Platform and the partnership with Gulf will provide a strong reach and support in the overseas business also.

About Techperspect (ElectreeFi):

Techperspect, well known for its Brand **ElectreeFi**, are experts in implementation of IoT based eMobility Solutions (SaaS- software as a service). They have developed IoT based eMobility Technology Platforms that has various components and offerings both for businesses and end customers and have done extensive work in the Electric Vehicle (EV) domain in association with the leading stake holders in the Indian industry.

Their target market segment and customers include:

- Charge Point Operators / Swapping Station Operators
- Vehicle OEM's / Charger OEM's / Battery OEM's
- EV Fleet Operators
- Utilities
- Government Agencies / eMobility Planning Agencies
- Commercial & Residential / Private Property Owners
- Individual Users

ElectreeFi is a Smart, Connected, Shared and Intelligent Ecosystem for Electric Vehicles helping businesses and individuals' transition to Electric Vehicles smoothly by providing a digital SaaS based ecosystem. It's an IoT enabled SaaS based Digital Solution Platform for EV Charging, Battery Swapping, EV Fleet Management and Smart Charging with Grid Load Management. This includes a backend platform which serves as an ERP for Management of EV Charging and Battery Swapping Infrastructure connected with the Utility Energy Management System and front end apps serving as an aggregator platform for the EV owners and EV drivers. Further the offerings include a Managed Charging Solution with Integration with the Utilities that helps for Grid Load Management.

www.ElectreeFi.com



About GOLIL:

[Gulf Oil Lubricants India Limited](#) (GOLIL), part of Hinduja Group and Gulf Oil International, is one of the leading players in the lubricant market in India and has a top 2 / 3 position in key segments amongst the private sector brands . GOLIL has a wide range of world class-leading products in the automotive and industrial lubricants space catering to B2B and B2C segments with an growing distribution network. The brand has tie-ups with over 20 leading OEM's and a leader in the direct sales network to industrial, infrastructure and institutional customers, and exports to over 25 countries. Along with automotive and industrial lubricants, greases, we have a significant share in the 2-wheeler batteries segment. In India, we have a strong manufacturing and R&D bases with two plants in Silvassa and Ennore, Chennai. The brand is working towards being future-ready to offer additional mobility solutions and has recently tied up with Indra Technologies- UK based charger/mobility company to drive the change.

Today, globally the Gulf brand is present in more than 100 countries across five continents. The Gulf Oil International Group's core business is manufacturing and marketing an extensive range of over 400 performance lubricants and associated products for all market segments.

Gulf enjoys a strong brand recall built through association with brand ambass adors like Mahendra Singh Dhoni, Hardik Pandya, Chennai Super Kings coupled with global sporting partnerships like McLaren etc.

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NSE Scrip symbol: GULFOILLUB

Visit: www.gulfoilindia.com: or

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