



Gulf Oil Lubricants India Limited

December 3, 2020

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Email: corp.relations@bseindia.com
Scrip Code:538567

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Email.: cmlist@nse.co.in
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 30 September 2020.

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
CIN: L23203MH2008PLC267060

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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 period:

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.
Houghton Deutschland Gmbh
IDL Explosives Limited
PT. Gulf Oil Lubricants Indonesia

(iii) Non- Executive Director

Mr. Sanjay G Hinduja
Mr. Shom A Hinduja

(iv) Non-Executive Independent Director

Mr. Ashok Kini
Mr. Arvind Uppal
Mrs. Manju Agarwal

(v) Key Managerial personnel

Ravi Chawla - Managing Director & 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 transactions with related parties and outstanding balances

		Rs. In lakhs
Nature of transaction	Name of the Party	For the half year ended September 30, 2020
Sales of Goods & Other Income (net)	Ashok Leyland Limited	650.94
	Gulf Oil Bangladesh Ltd.	1,049.84
	Gulf Oil Marine Limited	285.94
	Gulf Oil Philippines Inc.	314.39
	Others	420.17
	Sales of Goods & Other Income (net)	

Rs. In lakhs

Nature of transaction	Name of the Party	For the half year ended September 30, 2020
Dividend on Equity Shares	Gulf Oil International (Mauritius) Inc. Interim Dividend	2,535.35 2,535.35
Royalty	Gulf Oil International (Mauritius) Inc. Royalty	967.62 967.62
Recovery of Expenses	Gulf Oil International Limited Others Recovery of expenses	500.81 9.86 510.67
Reimbursement of Expenses	Gulf Oil International Limited Reimbursement of Expenses	0.25 0.25
Contribution to Gratuity Fund	Gulf Oil Lubricants India Limited Employees Group Gratuity Cum Life Assurance Scheme	40.00

Key management personnel compensation

Rs. In lakhs

	For the half year ended September 30, 2020
Short - term employee benefits	251.26
Post employment benefits	10.68
Employee share-based payment	58.92
Total Compensation	320.86

Payments to Non- Executive directors

Rs. In lakhs

	For the half year ended September 30, 2020
Sitting fees	32.00

Rs. In lakhs

Outstanding Balances	As at September 30, 2020
Trade Receivable	
Holding	426.23
Fellow Subsidiaries	1,248.77
Total	1,675.00
Trade Payable	
Holding	644.12
Fellow Subsidiaries	21.75
Total	665.87
Loan to Key management personnel	111.50