



# Gulf Oil Lubricants India Limited

July 15, 2020

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Tele.: 91-22-22721233/4, 91-22-66545695  
Fax : 91-22-22721919  
Email: corp.relations@bseindia.com  
**Scrip Code:538567**  
**Scrip ID: GULFOILLUB**

**National Stock Exchange of India Ltd.**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051  
Tel e: 91-22-26598235/36  
Fax : 91-22-26598237/38  
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 31 March 2020.

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

Thanking you

Yours faithfully

**For Gulf Oil Lubricants India Limited**

Vinayak Joshi  
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

Tel: +91 22 6648 7777  
Fax: +91 22 2824 8232  
Email: info@gulfoil.co.in

[www.gulfoilindia.com](http://www.gulfoilindia.com)



HINDUJA GROUP



# Gulf Oil Lubricants India Limited

## Gulf Oil Lubricants India Limited

Related party disclosures as on March 31, 2020

### (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.  
HGHL Holdings Limited  
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. M S Ramachandran (up to February 26 , 2020)  
Mr. Ashok Kini  
Mrs. Kanchan Chitale (up to March 19 , 2020)  
Mr. Arvind Uppal (with effect from February 11,2020)  
Mrs. Manju Agarwal (with effect from March 19,2020)

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# Gulf Oil Lubricants India Limited

**(v) Key Managerial personnel**

Mr. Ravi Chawla - Managing Director\*

**(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 March 31, 2020
Sales of Goods & Other Income (net)	Ashok Leyland Limited	1,126.33
	Gulf Oil Bangladesh Ltd.	604.46
	D.A.Stuart India Pvt. Ltd	495.69
	Others	1,038.34
	<b>Sales of Goods &amp; Other Income (net)</b>	<b>3,264.83</b>
Purchase of Goods	D.A.Stuart India Pvt. Ltd	44.00
	<b>Purchase of Goods</b>	<b>44.00</b>

		Rs. In lakhs
Nature of transaction	Name of the Party	For the half year ended March 31, 2020
Royalty	Gulf Oil International (Mauritius) Inc.	1,421.67
	<b>Royalty</b>	<b>1,421.67</b>
Recovery of Expenses	Gulf Oil International Limited	514.66
	Gulf Oil International UK Limited	138.95
	Others	45.16
	<b>Recovery of expenses</b>	<b>698.78</b>
Reimbursement of Expenses	Gulf Oil International Limited	12.93
	Gulf Oil Middle East Limited	0.58
	<b>Reimbursement of Expenses</b>	<b>13.51</b>
Contribution to Gratuity Fund	Gulf Oil Lubricants India Limited Employees Group Gratuity Cum Life Assurance Scheme	<b>64.00</b>
Contribution to Superannuation Fund	Gulf Oil Lubricants India Limited Employees Group Superannuation Scheme	<b>97.66</b>

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## Key management personnel compensation

	Rs. In lakhs
	For the half year ended March 31, 2020
Short - term employee benefits	234.89
Post employment benefits	9.28
Employee share-based payment	263.31
<b>Total Compensation</b>	<b>507.48</b>

## Payments to Non- Executive directors

	Rs. In lakhs
	For the half year ended March 31, 2020
Sitting fees	27.25

	Rs. In lakhs
<b>Outstanding Balances</b>	<b>As at March 31, 2020</b>
<b>Trade Receivable</b>	
Fellow Subsidiaries	1,150.03
<b>Total</b>	<b>1,150.03</b>
<b>Trade Payable</b>	
Holding	1,266.43
Fellow Subsidiaries	401.60
<b>Total</b>	<b>1,668.03</b>
<b>Loan to Key management personnel</b>	<b>114.50</b>

\* The Board of Directors of the Company at their meeting held on June 4, 2020, re-appointed Mr. Ravi Chawla as Managing Director and Chief Executive Officer of the Company for a further period of 3 (three) years effective from June 6, 2020, subject to approval of the Members at the ensuing Annual General Meeting of the Company.

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