



Gulf Oil Lubricants India Limited

April 28, 2022

BSE Limited
Scrip Code: 538567

Through: BSE Listing Center

National Stock Exchange of India Ltd
Scrip symbol: GULFOILLUB

Through: NEAPS

Dear Sirs,

Sub.: Extinguishment of 14,16,667 (Fourteen Lacs Sixteen Thousand Six Hundred and Sixty-Seven) fully paid-up equity shares of the face value of ₹ 2 each ("Equity Shares") of Gulf Oil Lubricants India Limited ("Company") consequent to completion of the buyback through the tender offer route

In accordance with the provisions of Regulations 11 and 24(iv) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("SEBI Buy Back Regulations"), we would like to inform you that the Company has extinguished 14,16,667 (Fourteen Lacs Sixteen Thousand Six Hundred and Sixty-Seven) Equity Shares consequent to completion of the buy back through the tender offer route.

The capital structure of the Company pre and post buy back is set forth below:

Sr. No.	Particulars	Amount (in ₹)
A	Authorised Share Capital	
	5,23,13,614 Equity Shares of ₹ 2 each	10,46,27,228
B	Issued, Subscribed and Paid Up Capital before the Buy Back	
	5,04,27,273 Equity shares of ₹ 2/- each	10,08,54,546
C	Issued, Subscribed and Paid Up Capital after the Buy Back	
	4,90,10,606 Equity shares of ₹ 2/- each	9,80,21,212

The shareholding pattern of the Company, prior to the Buy Back (as of the Record Date, being Monday, February 21, 2022) and post the completion of the Buy Back is as follows:

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



HINDUJA GROUP



Gulf Oil Lubricants India Limited

	Pre Buy-back*		Post Buy-back	
	Number of Shares	% to existing Equity Share capital	Number of Shares	% to post Buyback Equity Share capital
Promoter	3,62,19,224	71.82	3,53,00,725	72.03
Public	1,42,08,049	28.18	1,37,09,881	27.97
Total	5,04,27,273	100.00	4,90,10,606	100.00

*As on record date i.e., February 21, 2022

We enclose the following in connection with the above:

- i. Certificate pursuant to Regulation 11 (iii) of the SEBI Buy Back Regulations certifying compliance as specified under Regulation 11 (i) of the SEBI Buy Back Regulations.
- ii. Debit confirmation on extinguishment of 14,16,661 (Fourteen Lacs Sixteen Thousand Six Hundred and Sixty-One) Equity Shares from Central Depository Services (India) Limited.
- iii. Confirmation from KFin Technologies Limited, Registrar to the Buyback on 6 (Six) equity shares destroyed in physical form.

This is for your information and records.

For Gulf Oil Lubricants India Limited

Shweta Gupta
Company Secretary and Compliance Officer

Encl.: as above

Gulf Oil Lubricants India Limited

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IN Center, 49/50,
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HINDUJA GROUP

**CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK BY
GULF OIL LUBRICANTS INDIA LIMITED (the "Company")**

The certificate is being issued pursuant to the requirements of Regulation 11 of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buy-back Regulations**").

Pursuant to the Public Announcement dated February 10, 2022 and the Letter of Offer dated March 11, 2022, the Buy-back opened on Friday, March 25, 2022 and closed on Thursday, April 07, 2022 (the "**Tendering Period**"). The following are the details of the Equity Shares bought back by the Company during the said Tendering Period and extinguished/destroyed.

A. The equity shares extinguished in dematerialized form are as under:

Name of the Depository Participant	DP ID	Client ID	Date of Extinguishment	Number of Equity Shares Extinguished
Motilal Oswal Financial Services Limited (Central Depository Services India Limited)	12010900	32412804	25/04/2022	14,16,661

B. The equity shares destroyed in physical form are as under:

Registered Folio Number	Certificate Number	Distinctive Number of Equity Shares (From)	Distinctive Number of Equity Shares (To)	Date of Extinguishment & Destruction of Equity Shares	Number of Equity Shares Extinguished & Destroyed
GOL0000873	71641	0000059966	0000059968	25/04/2022	03
GOL0021241	71639	0000567769	0000567771	25/04/2022	03



C. The total equity shares extinguished/destroyed in dematerialized and physical form are as under:

Total Number of Equity Shares Extinguished/Destroyed (A+B)	14,16,667
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This is to certify that the above equity shares of the Company, being in dematerialized/ physical form were extinguished/ destroyed in compliance with the provisions of Regulation 11 of the Buy-back Regulations and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and any amendments thereto. This is for your information and records.

Enclosed: Confirmation from Central Depository Services (India) Limited for extinguishment of Equity Shares in dematerialized form.

For Gulf Oil Lubricants India Limited

R. S. Chawla

Name:
Ravi Shamlal Chawla
Designation:
Managing Director & CEO
DIN: 02808474
Place: Mumbai

For Gulf Oil Lubricants India Limited

M. Narinder Khanna

Name:
Munesh Narinder Khanna
Designation:
Non- Executive Independent Director
DIN: 00202521
Place: Mumbai

For Gulf Oil Lubricants India Limited

Shweta

Name:
Shweta Gupta
Designation:
Company Secretary &
Compliance Officer
Membership No.: ACS 18275
Place: Mumbai

For KFin Technologies Limited
Registrar to the Buyback

Praveen Chaturvedi

Name: Praveen Chaturvedi
Designation: Vice President-Corporate Registry
Place: Hyderabad



Price Waterhouse LLP

Chartered Accountants

Date: April 27, 2022

Board of Directors
Gulf Oil Lubricants India Limited,
IN Centre 49/50, MIDC,
12th Road, Andheri East,
Mumbai – 400 093.

Auditors' Certificate

- 1) This certificate is issued in accordance with the terms of our agreement dated April 26, 2022.
- 2) The accompanying declaration relating to extinguishment of Equity Shares bought back through tender offer by Gulf Oil Lubricants India Limited ("the Company") ("Extinguishment Declaration") has been prepared by the Company, to be submitted pursuant to the requirements of Regulation 11 of Securities Exchange Board of India (Buy Back of Securities) Regulations, 2018 (as amended from time to time) (hereinafter referred to as the "Regulations"). We have initialled the Extinguishment Declaration for identification purpose only.

Management's Responsibility for the Extinguishment Declaration

- 3) The preparation of the Extinguishment Declaration is the responsibility of the Management of the Company including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Extinguishment Declaration.
- 4) The Management is responsible for cancellation / extinguishment of shares bought back including those held in dematerialised form under the Buy back offer during the period March 25, 2022 to April 7, 2022 as set out in the Declaration.
- 5) The Management is also responsible for ensuring extinguishment of shares and destruction of share certificates representing such shares and that the Company complies with the requirements of the Regulations and the Companies Act, 2013 in relation to buy back of equity shares and for providing all the information to the Securities Exchange Board of India.

Auditors' Responsibility

- 6) Pursuant to the Regulations, it is our responsibility to examine and inspect the books and other records of the Company as at April 26, 2022 and certify that: -
 - a. The particulars of Equity Shares bought back and extinguished as detailed in the Extinguishment Declaration are in agreement with the unaudited books and other records of the Company as at April 26, 2022; and
 - b. The Equity Shares certificates held in physical form and extinguished have been physically destroyed by the Company in accordance with the terms and conditions contained in the Regulation 11(1) of the Regulations in our presence on April 25, 2022.
- 7) The books and records for the period referred above are subject to audit pursuant to the requirements under the Companies Act, 2013.

*Price Waterhouse LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai – 400 028
T: +91 (22) 66691500, F (22) 66547804*

Registered Office and Head Office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata – 700 091

Price Waterhouse, (a Partnership Firm) converted into Price Waterhouse LLP (a Limited Liability Partnership with LLP Identity no: LLPIN AAS – 3673) with effect from April 22, 2020. Post its conversion to Price Waterhouse LLP, its ICAI registration number is (FRN-301112E/E300264) (ICAI registration number before conversion was 301112E)

Price Waterhouse LLP

Chartered Accountants

- 8) We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 9) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

- 10) Based on our examination and inspection as above, to the best of our knowledge and the information and explanations, we certify that :
 - a. The particulars of Equity Shares bought back and extinguished as detailed in the accompanying Extinguishment Declaration is in agreement with the books and records of the Company as at April 26, 2022.
 - b. The Equity Shares certificates held in physical form and extinguished have been physically destroyed by the Company in accordance with the terms and conditions contained in the Regulation 11(i) of the Regulations in our presence on April 25, 2022.

Restriction on Use

- 11) Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this certificate nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.
- 12) This certificate has been issued for the sole use of the Board of Directors of the Company, to whom it is addressed, for submission to the Securities Exchange Board of India ('SEBI'), BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') pursuant to the Regulations and should not be used by any other person or for any other purpose. Accordingly, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For Price Waterhouse LLP
Firm Registration Number: 301112E/E300264
Chartered Accountants



Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN: 22112433AHXONC2890

Mumbai
April 27, 2022



Central Depository Services (India) Limited



CDSL/OPS/IPO-CA/2022-23/CA-462782.001

April 26 , 2022

The Company Secretary,
Gulf Oil Lubricants India Limited
In Centre, 49/50
12th Road, Midc
Andheri (East) Mumbai, Maharashtra,
India - 400093

Dear Sir,

Sub:- Buyback

This is to inform you that the file uploaded by you / your RTA for the above-mentioned purpose, has been successfully processed at **Central Depository Services (India) Limited**. The details of the same are as follows:

CA Seq. No.	ISIN	Type Of Security	Date Effected	No. of Records	No. of Securities
462782.001	Debit ISIN INE635Q01029	Gulf Oil Lubricants India Limited # New Equity Shares Of Fv Rs. 2/- After Scheme Of Arrangement	25-Apr-2022	1	1416661

Thanking you,

Yours faithfully,
For **Central Depository Services (India) Limited**

Vinifer T. Kodia
Asst. Vice President – Operations

c.c **Kfin Technologies Private Limited**

Regd. Office : Marathon Futurex, Mafatlal Mill Compounds, A-Wing, 25th floor, N M Joshi Marg, Lower Parel (East), Mumbai - 400013.

Phone: 91 - 22-2302-3333 • Fax: 91 - 22 - 2300 2035/2036. CIN: L67120MH1997PLC112443

Website : www.cdslindia.com

TO WHOSOEVER IT MAY CONCERN

Pursuant to the Gulf Oil Lubricants India Limited Buyback 2022, KFin Technologies Limited, Registrar to the Buyback confirm that the below equity shares of the Company, being in dematerialized/ physical form were extinguished/ destroyed in compliance with the provisions of Regulation 11 of the Buy-back Regulations and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and any amendments thereto:

A. The equity shares extinguished in dematerialized form are as under:

Name of the Depository Participant	DP ID	Client ID	Date of Extinguishment	No. of Equity Shares Extinguished
Motilal Oswal Financial Services Limited (Central Depository Services India Limited)	12010900	32412804	25/04/2022	14,16,661

B. The equity shares destroyed in physical form are as under:

Registered Folio No.	Certificate No.	Distinctive No. of Equity Shares (From)	Distinctive No. of Equity Shares (To)	Date of Extinguishment	No. of Equity Shares Extinguished & Destroyed
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Total Number of Equity Shares Extinguished/Destroyed (A+B)	14,16,667
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This is for your information and records.

For KFin Technologies Limited
Registrar to the Buyback



Name: Praveen Chaturvedi
Designation: Vice President-Corporate Registry
Place: Hyderabad
Date: April 26, 2022

KFin Technologies Limited
(Formerly known as KFin Technologies Private Limited)

Registered & Corporate Office:

Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda,
Serilingampally Hyderabad Rangareddi, Telangana – 500032, India

CIN : U72400TG2017PLC117649