

**Annexure I**  
**Report on Corporate Governance**

1. Name of Listed Entity: - **Gulf Oil Lubricants India Limited**
2. Quarter Ending: - September 30, 2021

<b>I. Composition of Board of Directors</b>												
Title	Name of the Director	PAN <sup>§</sup> & DIN	Category (Chairperson/ Executive /Non- Executive/ Independent/ Nominee) <sup>&amp;</sup>	Date of Initial Appointment	Date of Re-appointment	Date of Cessation	Tenure*	Date of birth	No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Sanjay G. Hinduja	PAN No.: ABZPH7832H DIN: - 00291692	Chairman	May 29, 2014	September 16, 2021	N.A.	N.A.	May 5, 1964	1	-	2	-
Mr.	Shom A. Hinduja	PAN No.: - AAAPH8523R DIN: - 07128441	Non-Executive	August 3, 2016	September 18, 2020	N.A.	N.A.	October 29, 1990	1	-	-	-
Mr.	Arvind Uppal	PAN NO.: AAHPU2604B DIN: - 00104992	Independent-Non-Executive	February 11, 2020	N.A.	N.A.	20 months	June 19, 1962	2	1	3	2
Mr.	Munesh Khanna	PAN NO.: AGIPK9644C DIN: - 00202521	Independent-Non-Executive	November 6, 2020	N.A.	N.A.	11 months	May 12, 1962	3	3	2	-
Mrs.	Manju Agarwal	PAN No.: AAGPA1392M DIN: - 06921105	Independent-Non-Executive	March 19, 2020	N.A.	N.A.	19 months	December 30, 1957	2	2	9	2
Mr.	Ravi Chawla	PAN No.: - ACGPC3611F DIN: - 02808474	Managing Director & CEO	May 25, 2013	June 6, 2020	N.A.	N.A.	February 16, 1966	1	-	1	-
Whether Regular chairperson appointed-Yes												
Whether Chairperson is related to managing director or CEO-No												
§PAN of any director would not be displayed on the website of Stock Exchange												
&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen												
* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.												
<b>II. Composition of Committees</b>												

Name of Committee	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) <sup>5</sup>	Date of Appointment	Date of Cessation
1. Audit Committee ("AC")	Yes	Mrs. Manju Agarwal	Chairperson (Independent – Non Executive)	19.03.2020	N.A.
		Mr. Sanjay G. Hinduja	Member (Non-Executive – Non Independent)	22.09.2015	N.A.
		Mr. Munesh Khanna	Member (Independent – Non Executive)	06.11.2020	N.A.
2. Nomination & Remuneration Committee ("NRC")	Yes	Mr. Arvind Uppal	Chairman (Independent – Non Executive)	11.02.2020	N.A.
		Mr. Sanjay G. Hinduja	Member (Non-Executive – Non Independent)	06.06.2014	N.A.
		Mr. Munesh Khanna	Member (Independent – Non Executive)	06.11.2020	N.A.
3. Risk Management Committee (if applicable)	Yes	Mr. Arvind Uppal	Chairman (Independent – Non Executive)	11.02.2020	N.A.
		Mr. Shom A. Hinduja	Member (Non-Executive – Non Independent)	13.02.2019	N.A.
		Mr. Ravi Chawla	Member (Executive)	13.02.2019	N.A.
		Mr. Manish Kumar Gangwal	Member (Chief Financial Officer)	13.02.2019	N.A.
4. Stakeholder Relationship Committee ("SRC")	Yes	Mr. Arvind Uppal	Chairman (Independent – Non Executive)	11.02.2020	N.A.
		Mr. Sanjay G. Hinduja	Member (Non-Executive – Non Independent)	06.06.2014	N.A.
		Mr. Ravi Chawla	Member (Executive )	06.06.2014	N.A.

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

### III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met* (Yes/No)	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
May 28, 2021	August 12, 2021	Yes	6 All Directors were present	3 All Independent Directors were present	75 days

\* to be filled in only for the current quarter meetings

### IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)* (Yes/No)	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee Meeting was held on August 11, 2021	Yes, all members of Audit Committee were present at the meeting.	3	2	May 27, 2021	75 days
RMC Meeting was held on August 11, 2021	Yes, all members of RMC were present at the meeting.	3	1	-	-
SRC Meeting was held on August 11, 2021	Yes, all members of SRC were present at the meeting.	3	1	May 28, 2021	-

\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

\*\*to be filled in only for the current quarter meetings

### V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
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Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
<p>Note</p> <ol style="list-style-type: none"> <li>In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</li> <li>If status is "No" details of non-compliance may be given here.</li> </ol>	
<p><b>VI. Affirmations</b></p> <ol style="list-style-type: none"> <li>The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li> <li>The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <ol style="list-style-type: none"> <li>Audit Committee</li> <li>Nomination &amp; Remuneration Committee</li> <li>Stakeholders Relationship Committee</li> <li>Risk management Committee</li> </ol> </li> <li>The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li> <li>The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li> <li>This report and/or the reports submitted in previous quarter has been place before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: - Nil</li> </ol> <p>For Gulf Oil Lubricants India Limited</p> <p>Sd/-</p> <p>Shweta Gupta Company Secretary &amp; Compliance Officer</p>	

**Note: -**

Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

**ANNEXURE III**

<b>Affirmations</b>		
<b>Broad Heading</b>	<b>Regulation</b>	<b>Compliance Status (Yes/No/N.A.)<sup>refer note below</sup></b>
Copy of the Annual Report including Balance sheet, Profit and loss account, Directors report, Corporate governance report, Governance report, Business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p><b>Note</b></p> <ol style="list-style-type: none"> <li>1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "YES" may be indicated. Similarly, incase the Listed Entity has no Related Party Transactions, the words "N.A." may be indicated.</li> <li>2. If the status is "No" details of non-compliance may be given here.</li> <li>3. If the Listed Entity would like to provide any other information the same may be indicated here.</li> </ol>		
<p><b>For Gulf Oil Lubricants India Limited</b></p> <p>Sd/-</p> <p><b>Shweta Gupta</b>  <b>Company Secretary &amp; Compliance Officer</b></p>		

Half year ending – September 30, 2021

<b>I. Disclosure of Loans / guarantees / comfort letters / securities etc. (refer note below)</b>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
<b>Entity</b>	<b>Aggregate amount advanced during six months (Rs. In lakhs)</b>	<b>Balance outstanding at the end of six months (Rs. In lakhs)</b>	
Promoter or any other entity controlled by them	0	0	
Promoter group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	49150	0	
KMPs or any other entity controlled by them	0	0	
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
<b>Entity</b>	<b>Type (guarantee, comfort letter, etc.)</b>	<b>Aggregate amount of issuance during six months (Rs. In lakhs)</b>	<b>Balance outstanding at the end of six months (taking into account any invocation) (Rs. In lakhs)</b>
Promoter or any other entity controlled by them	NA	0	0
Promoter group or any other entity controlled by them	NA	0	0
Directors (including relatives) or any other entity controlled by them	NA	0	0
KMPs or any other entity controlled by them	NA	0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
<b>Entity</b>	<b>Type of security (cash, shares, etc.)</b>	<b>Aggregate value of security provided during six months</b>	<b>Balance outstanding at the end of six months</b>

		(Rs. In lakhs)	(Rs. In lakhs)
Promoter or any other entity controlled by them	NA	0	0
Promoter group or any other entity controlled by them	NA	0	0
Directors (including relatives) or any other entity controlled by them	NA	0	0
KMPs or any other entity controlled by them	NA	0	0

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Sd/-

**Manish Kumar Gangwal**  
Chief Financial Officer

**Note**

1. *These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
  - a) *by a government company to/ for the Government or government company*
  - b) *by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.*
  - c) *by a banking company or an insurance company; and*
  - d) *by the listed entity to its employees or directors as a part of the service conditions*
2. *If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.*