

Annexure I
Report on Corporate Governance



1. Name of Listed Entity: - **Gulf Oil Lubricants India Limited**
2. Quarter Ending December 31, 2016

I. Composition of Board of Directors								
Title	Name of the Director	PAN [§] & DIN	Category (Chairperson/Executive /Non-Executive/Independent/Nominee) ^{&}	Date of Appointment in the current term / Cessation	Tenure*	No of Directorship in listed entities including this listed entity (Ref. Regulation 25(1) of Listing Regulations)	Number of memberships in Audit / Stakeholder Committee(s) including this listed entity (Ref. Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Ref. Regulation 26(1) of Listing Regulations)
Mr.	Sanjay G. Hinduja							
Mr.	Shom A. Hinduja							
Mr.	M. S. Ramachandran							
Mr.	Ashok Kini							
Mrs.	Kanchan Chitale							
Mr.	Ravi Chawla							
Same as previous quarter								
<p>§ PAN Number 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.</p>								
II. Composition of Committees								
	Name of Committee	Name of Committee Members			Category (Chairperson / Executive / Non-Executive / Independent / Nominee) [§]			
1.	Audit Committee	1. Mrs. Kanchan Chitale 2. Mr. Sanjay G. Hinduja 3. Mr. Ashok Kini			Chairperson (Independent – Non Executive) Member (Non Executive – Non Independent) Member (Independent – Non Executive)			
2.	Nomination & Remuneration Committee	1. Mr. Ashok Kini			Chairman (Independent – Non Executive)			



		2. Mr. Sanjay G. Hinduja 3. Mr. M. S. Ramachandran	Member (Non Executive – Non Independent) Member (Independent Non Executive)
3.	Risk Management Committee (if applicable)	Not applicable	Not applicable
4.	Stakeholder Relationship Committee	1. Mr. M. S. Ramachandran 2. Mr. Sanjay G. Hinduja 3. Mr. Ravi Chawla	Chairman (Independent – Non Executive) Member (Non Executive – Non Independent) Member (Executive)
§ 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	Maximum gap between any two consecutive meetings (in number of days)
September 13, 2016		October 20, 2016	36 Days
IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	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 held on October 20, 2016	Yes, All members of Audit Committee were present at the meeting.	Audit Committee Meeting held on August 3, 2016	77 Days
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
V. Related Party Transactions			
Subject		Compliance status (Yes/No/NA) <small>refer note below</small>	
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	
Note			
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, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.			
2. If status is “No” details of non-compliance may be given here.			



VI. Affirmations
<ol style="list-style-type: none"> 1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <ol style="list-style-type: none"> a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders Relationship Committee d. Risk management Committee 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 4. 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. 5. 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
<p>For Gulf Oil Lubricants India Limited</p> <p> Vinayak Joshi Company Secretary & Compliance Officer</p> 

Note: -

Information at Table I and II above need to be necessarily given in 1st 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.