

NOTICE OF SEVENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the seventh Annual General Meeting of Gulf Oil Lubricants India Limited (formerly known as "Hinduja Infrastructure Limited") (the Company) will be held on Tuesday, September 22, 2015 at 3.00 pm at Hall of Culture, Ground Floor, Nehru Centre, Worli, Mumbai 400 018, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt, the audited financial statements of the Company for the financial year ended March 31, 2015 and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2015.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s Price Waterhouse, Chartered Accountants (Firm Registration no.301112E) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration, which shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments, thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2016, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting;

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company be amended by adding the following new clauses ;

49A The Board of Directors shall be entitled to hold its meeting through video conferencing or other permitted means, and in conducting the Board meetings through such video conferencing or other permitted means the procedures and the precautions as laid down in the relevant Rules shall be adhered to. With regard to every meeting conducted through video conferencing or other permitted means, the scheduled venue of the meetings shall be deemed to be in India, for the purpose of specifying the place of the said meeting and for all recordings of the proceedings at the meeting.

33A The Board of Directors shall be entitled to arrange/finalize/execute any deed for securing loans by the Company from financial institutions or banks, to provide for the appointment from time to time by the lending financial institution or bank, of some person or persons to be a director or directors of the Company and may empower such lending financial institution or bank from time to time to remove or replace and re-appoint any Director so appointed. A Director appointed under this Article is herein referred as "Nominee Director" and the term "Nominee Director" means any director for time being in office under this Article. The deed aforesaid may contain ancillary provisions as may be arranged between the Company and the lending financial institution or banks and all such provisions shall have effect notwithstanding any of the other provisions herein contained.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

“RESOLVED THAT the vacancy caused due to the retirement by rotation of Mr. Ramkrishan P. Hinduja, Director, be not filled at this Annual General Meeting or any adjournment thereof.”

By order of the Board of Directors

Vinayak Joshi
Company Secretary

Date : July 28, 2015

Place : Mumbai

Registered Office:

IN Center, 49/50, 12th Road

M.I.D.C., Andheri (East)

Mumbai 400 093, Maharashtra

CIN: L23203MH2008PLC267060

Email: secretarial@gulfoil.co.in

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of total share capital of the Company carrying voting rights, may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday and Sunday, between 11.00 a.m. to 2.00 p.m. up to the date of the Meeting.
7. The Register of Members and share transfer books of the Company shall remain closed from Wednesday 16th, September, 2015 to Tuesday, 22nd September, 2015 (Both days inclusive)
8. Final Dividend on Equity shares as recommended by the Board of Directors of the Company for the year ended March 31, 2015, if approved at the meeting, will be payable to those members who hold shares:
 - a. In dematerialized mode, based on the beneficial ownership details to be received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as at the close of business hours on 15th September, 2015
 - b. In physical mode, if their names appear in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company and its Registrar and Share Transfer Agent before close of business hours on 15th September, 2015.
9. In support of the “Green Initiative” announced by the Government of India and as well as Clause 32 of the Listing Agreement executed with Stock Exchanges, electronic copy of the Annual Report and this Notice, inter alia indicating the process and manner of remote e-voting along with attendance slip and proxy form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Company /Depository Participants unless the Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of this Notice inter-alia indicating the process and manner of remote e-voting along with attendance slip and proxy form, will be sent to them in the permitted mode. The Notice of seventh Annual General Meeting of the Company and copy of Annual Report 2014-15 are also available on the Company's website www.gulfoilindia.com.
10. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices and Circulars etc., from the Company electronically.

11. The Company hereby request Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or the Karvy Computershare Private Limited, Registrar and Transfer Agent (R&T) of the Company ("Karvy"). Further, Members holding shares in electronic mode also requested to ensure to keep their email addresses updated with the Depository Participants / R&T Agent of the Company. Members holding shares in physical mode are also requested to update their email addresses by writing to the R &T Agent of the Company quoting their folio number(s).
12. Information and other instructions relating to e-voting are as under:
 - a. Pursuant to the provisions of section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company has provided to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("**remote e-voting**").
 - b. The facility for voting through ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot paper.
 - c. The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - d. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide e-voting facility.
 - e. The Board of Directors of the Company has appointed Mr. A. Ravi Shankar, Practicing Company secretary as Scrutinizer to scrutinize the ballot paper and remote e-voting process in a fair and transparent manner.
 - f. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Member/Beneficial owner (in case of electronic shareholding) as on the cut-off date **i.e. September 15, 2015**.
 - g. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. September 15, 2015 only shall be entitled to avail facility of remote e-voting.
 - h. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. September 15, 2015, may obtain the User ID and password by sending email to Karvy at evoting@karvy.com or Member may call Karvy's toll free number 1-800-3454-001
 - i. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting : from 9.00 am (IST) on Friday, September 18, 2015

End of remote e-voting : upto 5.00 pm (IST) on Monday, September 21, 2015

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of the aforesaid period.
 - j. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The result declared along with the consolidated scrutinizer's report shall be placed on the website of the company www.gulfoilindia.com. The results shall be simultaneously communicated to the stock exchanges. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting i.e. September 22, 2015.
 - k. **Instructions and other information relating to remote e-voting:**
 - 1.A. **In case a member receives an e-mail from Karvy** [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:
 - (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (b) Enter the login credentials (i.e. User ID and password) which will be sent separately. The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
 - (c) After entering these details appropriately, click on "LOGIN".
 - (d) You will now reach password change Menu wherein you are required to mandatorily change your password. The

new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a- z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the E-Voting Event Number for Gulf Oil Lubricants India Limited.
- (g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- (h) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (j) You may then cast your vote by selecting an appropriate option and click on "Submit".
- (k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, members can login any number of times till they have voted on the Resolution(s).**

- (l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: mail@rsfcs.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

B. In case a member receives physical copy of the Notice by Post [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:

- a) User ID and initial password - These will be sent separately.
- b) Please follow all steps from Sr. No. (a) to (l) as mentioned in (A) above, to cast your vote.

2. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

3. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.

In case of members receiving physical Ballot Form :

In terms of Clause 35B of the Listing Agreement entered into with the Stock Exchanges, the Company has provided an option to Members who do not have access to the e-voting facility, to cast their votes by way of a ballot at the Annual General Meeting.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following statements sets out all material facts relating to the Special business mentioned in the accompanying Notice:

Item No. 4

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

The Board has approved the appointment of M/s Dhananjay V. Joshi & Associates, Cost Accountants (Firm Registration

No.000030) to conduct audit of cost accounting records maintained by the Company for the year ending on March 31, 2016 at a remuneration of ₹2,25,000/- (Rupees Two Lacs Twenty Five Thousand Only) plus applicable service tax and out-of-pocket expenses if any, subject to the ratification of remuneration by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice, for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2016.

None of the Directors/Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

Item No.5

The Companies Act, 2013 ("the Act") enables the Company to hold Board / Committee meetings through video-conferencing / Audi-visual facility. Further routine enabling provision of "Nominee Director" also required to be included in the existing Articles of Association of the Company.

In view of above, two new clauses are proposed to be included in the Articles of Association of the Company. The copy of Articles of Association including the proposed changes is available for inspection of Members and also available on the website of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice,

None of the Directors/Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice. The Board recommends the

Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

Item No.6

Pursuant to Section 152 of the Companies Act, 2013, Mr. Ramkrishan P. Hinduja, retires by rotation at the conclusion of this seventh Annual General Meeting of the Company. Mr. Ramkrishan P. Hinduja has not sought re-appointment as director in view of his understandable pre-occupations.

Your Company's Board of Directors do not intent to fill up the vacancy which would be caused by Mr. Ramkrishan P. Hinduja's retirement by rotation at this seventh Annual General Meeting or any adjournment thereof.

None of the promoters, Directors / Key Managerial Personnel of the Company and their relatives except Mr. Ramkrishan P. Hinduja and Mr. Sanjay G. Hinduja and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at item No.6 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

By order of the Board of Directors

Vinayak Joshi
Company Secretary

Date : July 28, 2015

Place : Mumbai

Registered Office:

IN Center, 49/50, 12th Road

M.I.D.C., Andheri (East)

Mumbai 400 093, Maharashtra

CIN: L23203MH2008PLC267060

Email: secretarial@gulfoil.co.in

Location map for venue of seventh Annual General Meeting

