

**GULF OIL LUBRICANTS INDIA LIMITED****Corporate Identification No. (CIN) - L23203MH2008PLC267060****Regd. Office:** IN Centre 49/50, 12<sup>th</sup> Road, M.I.D.C., Andheri - East, Mumbai 400 093**Tel.:** +91-22- 6648 7777**E-mail:** secretarial@gulfoil.co.in **Website:** https://india.gulfoilltd.com/**NOTICE OF THE 16<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the **SIXTEENTH (16<sup>TH</sup>) ANNUAL GENERAL MEETING** of the Members of **Gulf Oil Lubricants India Limited** ("the Company") (CIN: L23203MH2008PLC267060) will be held on **Thursday, September 12, 2024 at 3:00 p.m.** (IST) through Video Conferencing / Other Audio-Visual Means ("VC"/"OAVM") to transact the following businesses.

The proceedings of the 16<sup>th</sup> AGM shall be deemed to be conducted at the Registered Office of the Company at IN Centre 49/50, 12<sup>th</sup> Road, M.I.D.C., Andheri - East, Mumbai 400 093 which shall be the deemed venue of the 16<sup>th</sup> AGM.

**ORDINARY BUSINESS:**

- To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Statutory Auditors thereon**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and the Statutory Auditors thereon placed before this Annual General Meeting, be and are hereby considered and adopted."

- To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Statutory Auditors thereon**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the report of the Statutory Auditors thereon placed before this Annual General Meeting, be and are hereby considered and adopted."

- To declare final dividend on equity shares for the financial year ended March 31, 2024.**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** a final dividend at the rate of ₹ 20/- (Rupees Twenty Only) per equity share i.e., 1000% of face value of ₹ 2/- (Rupees Two only) each, be and is hereby declared for the financial year ended March 31, 2024, and the same be paid, out of the profits of the Company for the financial year ended March 31, 2024."

- To consider and re-appoint Mr. Shom Ashok Hinduja (DIN: 07128441) who retires by rotation and being eligible, offers himself for reappointment.**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, if any (including any statutory modifications or re-enactment thereof) and the Articles of Association of the Company, Mr. Shom Ashok Hinduja (DIN: 07128441), who retires by rotation at the 16<sup>th</sup> Annual General Meeting, and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

- Appointment of M/s S R B C & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 324982E/E300003) as Statutory Auditors and fix their remuneration**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142, 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-enactment(s) thereof for the time being in force, and based on the recommendation of the Audit Committee of the Board M/s S R B C & Co. LLP, Chartered Accountants (ICAI Firm Registration Number. 324982E/E300003) and holding valid Peer review certificate issued by the Institute of Chartered Accountants of India be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of five consecutive years from the conclusion of this 16<sup>th</sup> Annual General Meeting till the conclusion of the 21<sup>st</sup> Annual General Meeting of the Company to be held in the year 2029 on such remuneration, as may be recommended by the Audit Committee and approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned or incidental thereto.”

## **SPECIAL BUSINESS:**

### **6. To ratify the remuneration payable to M/s Dhananjay V. Joshi & Associates, Cost Accountants (Firm Registration No. 000030), the Cost Auditors of the Company for the financial year 2024-25**

To consider and if thought fit, to pass, 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 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Members of the Company do hereby ratify the remuneration of ₹ 4,00,000/- (Rupees Four Lakhs only), plus applicable taxes and reimbursement of out of pocket expenses, if any, to M/s Dhananjay V. Joshi & Associates, Cost Accountants (Firm Registration No. 000030), as recommended by the Audit Committee and as approved by the Board of Directors of the Company, for conducting audit of

the cost accounting records of the Company for the financial year ending March 31, 2025.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned or incidental thereto.”

### **7. To approve payment(s) of remuneration to Non-executive Directors including Independent Directors by way of Commission**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other law for the time being in force, and in accordance with provisions of the Articles of Association of the Company, pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals as may be required in this regard, approval of the Members of the Company be and is hereby accorded for payment and distribution of such sum as commission to the Non-Executive Directors of the Company, in such manner and proportion as the Board of Directors/Nomination & Remuneration Committee of the Board may decide from time to time, provided that the aggregate of such commission, paid or proposed to be paid to all the Non-Executive Directors of the Company, **shall not exceed 1% of the net profits of the Company for each of the five financial years commencing from April 1, 2024 onwards**, computed in accordance with the provisions

of Section 198 of the Act, plus applicable taxes, and in case of no profits or profits are inadequate in any financial year, the Non-Executive Directors would be paid commission for such financial year in a manner and proportion, as the Board of Directors/Nomination & Remuneration Committee of the Board may decide subject to compliance with the requirements of Schedule V to the Act.

**RESOLVED FURTHER THAT** the above commission shall be in addition to fees payable to the Director(s) for attending the meetings of the Board or Committees thereof.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned or incidental thereto.”

**8. Re-appointment of Mr. Arvind Uppal (DIN: 00104992) as an Independent Director of the Company for the second term of five consecutive years**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Arvind Uppal (DIN: 00104992) who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years

commencing from February 11, 2020 upto February 10, 2025 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a **second term of 5 (five) consecutive years** on the Board of the Company commencing from **February 11, 2025 upto February 10, 2030 (both days inclusive)** on such commission as may be recommended by the Nomination & Remuneration Committee /Board of Directors from time to time which shall be within maximum limits as being approved by the shareholders of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including its Committee) and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned or incidental thereto.”

**9. Re-appointment of Mrs. Manju Agarwal (DIN: 06921105) as an Independent Director of the Company for the second term of five consecutive years**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination & Remuneration



Committee and the Board of Directors of the Company, Mrs. Manju Agarwal (DIN: 06921105) who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from March 19, 2020 upto March 18, 2025 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a **second term of 5 (five) consecutive years** on the Board of the Company commencing from **March 19, 2025 upto March 18, 2030 (both days inclusive)** on such commission as may be recommended by the Nomination & Remuneration Committee /Board of Directors from time to time which shall be within maximum limits as being approved by the shareholders of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including its Committee) and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned or incidental thereto.”

By Order of the Board of Directors  
**For Gulf Oil Lubricants India Limited**

Sd/-  
**Shweta Gupta**  
Company Secretary & Compliance Officer  
Mumbai, August 6, 2024

**Registered Office:**

IN Centre, 49/50,  
12<sup>th</sup> Road M.I.D.C., Andheri (East),  
Mumbai 400 093, Maharashtra

**NOTES AND SHAREHOLDER INFORMATION:  
CONVENING OF ANNUAL GENERAL MEETING  
THROUGH VIDEO CONFERENCING OR ANY OTHER  
AUDIO-VISUAL MEANS FACILITY**

1. Pursuant to General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA") read together with MCA General Circular Nos. 14 & 17/2020 dated April 8, 2020 and April 13, 2020 respectively and MCA General Circular No. 09/2023 dated September 25, 2023 ("MCA Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM").
2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the

Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

4. Since the 16<sup>th</sup> AGM will be held through VC/OAVM, the Route Map is not relevant and not annexed to this Notice.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, pursuant to the applicable MCA Circulars read with Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, the physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

**ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT**

1. In accordance with the MCA General Circular No. 20/2020 dated May 5, 2020, MCA General Circular No. 09/2023 dated September 25, 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI Circular No. SEBI/HO/ DDHS/P/CIR/2023/0164 dated October 6, 2023, the Annual Report for Financial Year 2023-24, which inter-alia comprises of the Audited Financial Statements along with the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements along with the Reports of the Auditors thereon for the Financial Year ended March 31, 2024 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the DPs or Company/ KFIN Technologies Limited, Registrar & Share Transfer Agent ("KFIN/RTA").
2. A physical copy of the Annual Report for FY 2023-24 and Notice of AGM will be dispatched only to those shareholders who submit a written request for the same at the Company's investor desk [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in)
3. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned DPs and in respect of physical holdings with the Company/KFIN by following due procedure.
4. Shareholders may note that the Notice of the AGM along with the Annual Report for FY 2023-24 is also uploaded and available electronically at the following links:
  - <https://india.gulfoilltd.com/>
  - <https://www.bseindia.com/>
  - <https://www.nseindia.com/>
  - <https://www.evoting.nsdli.com/>



**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on Monday, September 9, 2024 at 9.00 a.m. (IST) and ends Wednesday, September 11, 2024 till 5.00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as of the record date (cut-off date) i.e. Thursday, September 5, 2024, may cast their votes electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as of the cut-off date, Thursday, September 5, 2024.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:


**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining the virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile numbers and email IDs in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li><b>Existing IDeAS Users</b> Existing <b>IDeAS</b> user can visit the NSDL e-Services website at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> on a Personal Computer or mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” under ‘<b>IDeAS</b>’ section. Enter your existing User ID and Password for authentication. After successful login, navigate to e-Voting services under Value Added Services. Click on “Access to e-Voting” and select the company name or e-Voting service provider (NSDL). You will be redirected to the NSDL e-Voting website to cast your vote during the remote e-Voting period or join the virtual meeting and vote.</li> <li><b>New Registration for IDeAS e-Services:</b> If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or visit <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li><b>Using NSDL e-Voting Website:</b> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the “Login” icon which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p><b>4. NSDL Mobile App “NSDL Speede”:</b></p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="679 495 1179 799" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  </div>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p><b>1. For CDSL Easi / Easiest Users:</b></p> <p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. To login to Easi / Easiest, please visit the CDSL website at <a href="http://www.cdslindia.com">www.cdslindia.com</a> click on the login icon, and select the “New System Myeasi Tab”. Enter your existing My Easi username and password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p><b>2. Registration for Easi / Easiest:</b></p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login, select the “New System Myeasi Tab”, and then choose the registration option.</p> <p><b>3. Direct Access via Demat Account Number and PAN:</b></p> <p>Alternatively, users can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will see e-Voting option. Click on e-Voting option, and you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL. From there, you can vote during the remote e-Voting period or join virtual meeting &amp; vote during the meeting.</p>



Type of shareholders	Login Method
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use “Forget User ID” and “Forget Password” options available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL by typing the following URL: <https://www.evoting.nsdl.com/> in your web browser, whether on a Personal Computer or on a mobile device.
2. Once the home page of e-Voting system is launched, click on the “Login” icon which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. Enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login credentials. Once you log-in to NSDL e-services, click on e-Voting and proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL to your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/ Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  - Now, you will have to click on "Login" button.
  - After you click on the "Login" button, Home page of e-Voting will open.
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**
- How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**
- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
  - Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
  - Now you are ready for e-Voting as the Voting page opens.
  - Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  - Upon confirmation, the message "Vote cast successfully" will be displayed.
  - You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  - Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- General Guidelines for shareholders**
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote,

to the Scrutinizer by e-mail to ravi@rscs.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

**1. Shares are held in physical mode**

Please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@gulfoil.co.in .

**2. Shares are held in demat mode**

Please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@gulfoil.co.in . If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user

ID and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for a better experience.
3. Further, Members will be required to allow the camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any potential glitches.
5. Shareholders who would like to express their views or have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@gulfoil.co.in . The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@gulfoil.co.in. The same will be replied by the company suitably.

#### FINAL DIVIDEND RELATED INFORMATION

Dividend recommended by Board	Record Date for dividend entitlement	Date of Dividend pay out	Mode of Dividend pay-out
₹ 20 per equity share of face value of ₹ 2 each, fully paid (1000% on Face Value)	Thursday, September 5, 2024	on or after Tuesday, September 17, 2024 (within prescribed timelines)	<b>Electronic credit:</b> Electronic Clearing Services (ECS)/ National Electronic Clearing Services (NECS)/Real Time Gross Settlement (RTGS)/Direct Credit, etc.

#### ELECTRONIC CREDIT OF DIVIDEND:

1. SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agent for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the

National Electronic Clearing Service (NECS)/ National Electronic Fund Transfer (NEFT)/Real Time Gross Settlement (RTGS)/Direct Credit, etc.

2. Further, the Shareholders holding shares in physical form may kindly note that SEBI, vide its various circulars has mandated that dividend shall be paid only through electronic mode with effect from April 1, 2024. Hence, the Shareholders are requested to update their details with Company/KFin by submitting ISR forms available on website of the Company viz. <https://india.gulfoilltd.com/investors/investor-information/forms-investors-service-request> to avoid delay in receipt of dividend.
3. As directed by SEBI, the Members holding shares in physical form are requested to submit particulars of their bank account in Form ISR-1 alongwith the original cancelled cheque bearing the name of the Member to KFin/the Company to update their bank account details. Members holding shares in demat form are requested to update their bank account details with their respective Depository Participants (“DPs”).
4. Please forward the duly executed KYC documents in any of the following modes to our RTA, M/s. KFin Technologies Limited (Unit: Gulf Oil Lubricants India Limited), Selenium Tower-B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana:
  - a) Through hard copies which should be self-attested and dated.
  - b) Through electronic mode, provided that they are sent through E-mail ID of the holder registered with RTA and all documents should be electronically/ digitally signed by the Shareholder and in case of joint holders, by first joint holder.
  - c) Through web- portal of our RTA KFIN - <https://ris.kfintech.com>
5. The Company or KFin cannot act on any request received directly from the Members holding shares in dematerialised form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.



## TAXATION ON DIVIDEND

Pursuant to the Income Tax Act, 1961 as amended by the Finance Act, 2020 (“IT Act”), dividend income is taxable in the hands of the Shareholders and therefore, the Company shall be liable to deduct tax at source (“TDS”) at prescribed rates (plus surcharge and cess), as applicable to various categories of Shareholders as on the record date i.e., Thursday, September 5, 2024.

Category	TDS rate (plus surcharge and cess as applicable)
For Resident Shareholders	
- PAN registered by the Shareholder	10%*
- PAN not registered by the Shareholder	20%*
Individual Resident Shareholder having registered PAN and final dividend payable (on PAN clubbed basis) is less than ₹ 5,000/- per financial year	Nil
Individual Resident Shareholder with PAN registered and submitting Form 15G/Form 15H (as applicable)	Nil
Resident Insurance Companies, Resident Mutual Funds, Category I and II Alternate Investment Fund, Recognised Provident Fund, Approved Superannuation Fund, Approved Gratuity Fund, New Pension System and Trusts	Nil*
For Non-Resident Shareholders	20%**

\*Kindly note Nil/Lower TDS will be deducted subject to submission by the Shareholder of self-attested copy of PAN and documents as under:

Category of Members	Documentation or Exemptions applicable
Mutual Funds	No TDS is required to be deducted as per Section 196(iv) of the Act, subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
Insurance Companies	No TDS is required to be deducted as per Section 194 of the Act, subject to specified conditions. Self-attested copy of valid IRDAI registration certificate needs to be submitted.
Category I and II Alternative Investment Fund	No TDS is required to be deducted as per Section 197A (1F) of the Act, subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
Recognized Provident Fund Approved Superannuation Fund Approved Gratuity Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of PAN and valid order/approval of commissioner as per Circular No. 18/2017 issued by Central Board of Direct Taxes.
New Pension System (“NPS”) Trust or any other authorities as mentioned under Section 10 of the IT Act	No TDS is required to be deducted as per Section 197A(1E) of the IT Act, subject to specified conditions. Self-declaration that it qualifies as NPS Trust and income is eligible for exemption under Section 10(44) of the IT Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN.
Central/State Government Any other Resident Non-Individual Shareholder	No TDS is required to be deducted as per Section 196(i) of the Act. Valid self-attested documentary evidence (e.g., relevant copy of registration, notification, order, etc.) in support of the entity being entitled to TDS exemption needs to be submitted.

\*\*Non-Resident Shareholders

Category of Members	Documentation or Exemptions applicable
FPIs and FII's	TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess as may be applicable) under Section 196D of the Act. However, in case FII's & FPI's want tax to be deducted at a lower rate as per the DTAA applicable to them, they may obtain a certificate under Section 197 of the Income Tax Act, 1961 to this effect.
Any entity entitled to exemption from TDS	Valid self-attested documentary evidence (e.g., relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS is to be submitted.
Other non-resident Members	<p>I. TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 195 of the Act.</p> <p>II. Further, as per Section 90 of the Act, the non-resident Member has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the Member, if they are more beneficial to them. For this, the non-resident Members will have to provide the following:</p> <ol style="list-style-type: none"> <li>a) Self-attested copy of the PAN allotted by the Indian Income Tax authorities;</li> <li>b) Self-attested copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the Member is a resident;</li> <li>c) Self-declaration in Form 10F – format is available on the Company's website – <a href="https://india.gulfoilltd.com/">https://india.gulfoilltd.com/</a></li> <li>d) Self-declaration in the attached format certifying: <ol style="list-style-type: none"> <li>i. Member is and will continue to remain a tax resident of the country of its residence during the Financial Year 2023-24;</li> <li>ii. Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;</li> <li>iii. Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;</li> <li>iv. Member is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and</li> <li>v. Member does not have a taxable presence or a permanent establishment in India during the Financial Year 2023-24.</li> </ol> </li> </ol> <p><i>Formats are being uploaded on the Company's website – <a href="https://india.gulfoilltd.com/">https://india.gulfoilltd.com/</a></i></p> <p>III. TDS is required to be deducted at the rate prescribed under a lower tax withholding rate provided under Section 197 of the Act, if such valid certificate is provided.</p>

1. It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the Member to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.
2. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.



3. All the documents referred in this communication and as applicable will need to be scanned and sent to einward.ris@kfintech.com or may be uploaded at the link <https://ris.kfintech.com/form15/>
4. These documents, valid in all respects, should reach us on or before Thursday, September 5, 2024 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate.
5. The Resident Non-Individual Members i.e., Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e., Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, on or before Thursday, September 5, 2024.
6. In case of joint Shareholders, the Shareholder named first in the Register of Members/Benpos is required to furnish the requisite documents for claiming any applicable beneficial tax rate.
7. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy, or omission of information provided/ to be provided by the Shareholder, such Shareholder will be responsible to indemnify the Company and, provide the Company with

all information/ documents and co-operation in any appellate proceedings.

8. The Company is obligated to deduct TDS based on records available with the KFIN on the record date and no request will be entertained for revision of TDS return.
9. The tax credit can be viewed by Shareholders in Form 26AS/Annual Tax Statement by logging in with their credentials at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India <https://www.incometax.gov.in/iec/foportal/>

#### **How to submit TDS exemption forms to the Company?**

Shareholders can submit their tax exemption forms and supporting documents as mentioned herein above along with the self-attested copy of PAN through the following modes to enable the Company to determine and deduct appropriate tax, on or before Thursday, September 5, 2024.:

- Through Online Portal provided by the Company through Registrar and Transfer Agent viz. KFin Technologies Limited (“RTA”) at <https://ris.kfintech.com/form15/>
- By e-mail to einward.ris@kfintech.com

No communication on tax determination/tax deduction/ request to pass on credit to person other than registered Shareholder, shall be entertained post Thursday, September 5, 2024.

#### **INFORMATION ON UNPAID AND UNCLAIMED DIVIDEND**

In terms of the applicable provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“the IEPF Rules”), dividend(s) which are unpaid and unclaimed for a period of seven years from date of transfer to Unpaid Dividend Account of the Company are liable to be transferred to the Investor Education and Protection Fund (“IEPF”) administered by the Central Government. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority.

The details of dividends declared by the Company in the past years and lying unpaid and unclaimed as on March 31, 2024 are given hereunder:

<b>Financial Year</b>	<b>Dividend declared per equity share</b>	<b>Date of Declaration</b>	<b>Dividend lying unpaid and unclaimed with the Company</b>
2016-17	5	September 15, 2017	2473835.00
2017-18	4	February 6, 2018	2046468.00
	6.5	September 24, 2018	3636672.00
	4.5	February 13, 2019	2347452.00
2018-19	7	September 17, 2019	3387636.00

Financial Year	Dividend declared per equity share	Date of Declaration	Dividend lying unpaid and unclaimed with the Company
2019-20	7	April 9, 2020	3021863.00
	7	September 18, 2020	2927868.00
2020-21	7	February 5, 2021	3529670.00
	9	September 16, 2021	4506550.00
2021-22	5	September 16, 2022	1081735.00
2022-23	25	September 1, 2023	4340785.00

All Shareholders are requested to verify the status of their dividends on the website of the Company. Once unclaimed dividend or shares are transferred to IEPF, no claim shall lie in respect thereof with the Company.

### How to claim unpaid/unclaimed dividend from the Company?

In case the dividend is unclaimed/unpaid, kindly lodge a claim with KFIN well in advance of the last dates for claiming dividends mentioned above.

The Shareholder can send a request letter to KFIN by e-mail or courier quoting their DP ID & Client ID, duly signed, with the following documents:

1. Self-attested copy of the Demat account client master (You will get this from the Bank/broker with whom you have a demat account);
2. Self-attested copy of PAN card;
3. Original cancelled cheque, bearing the name of the registered shareholder/copy of bank passbook/ statement attested by the bank.

On receipt of your written request, KFIN will verify the documents submitted and request the Dividend Banker to credit the unpaid/unclaimed dividend amount electronically (through NEFT/ECS) to your registered bank account, if the Dividend shows unpaid in the records of the Company.

### INSTRUCTIONS TO FURNISH/UPDATE PAN, BANK ACCOUNT, KYC AND NOMINATION DETAILS

Members of the Company holding shares in physical mode are hereby notified that SEBI has mandated that all the folios have to be KYC compliant and accordingly, asked the shareholders to furnish their PAN, contact details, bank account details and nomination to the Registrar and Share

Transfer Agents (RTAs). The shareholders are also required to register the postal address with PIN and are encouraged to register their e-mail ID.

Further, members holding shares in physical mode can register/update their contact details by submitting the requisite Form ISR-1 along with the supporting documents. The aforesaid form can be downloaded from the website of the Company and RTA at: <https://india.gulfoilltd.com/investors/investor-information/forms-investors-service-request> and <https://ris.kfintech.com/clientservices/isc/isrforms.aspx> respectively.

ISR Form(s) and the supporting documents can be provided by any one of the following modes:

- a. Through 'In Person Verification' (IPV) - the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b. Through hard copies which are self-attested, which can be shared on the address below;

#### **KFin Technologies Limited**

#### **Unit: Gulf Oil Lubricants India Limited**

Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032

or

- c. Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

Detailed FAQs can be found on the link: <https://ris.kfintech.com/faq.html>. For more information on updating the email and mobile detail for securities held in electronic mode, please reach out to the respective DP(s), where the demat account is being held.



## NOMINATION

Members can avail nomination facility in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to KFin at the above-mentioned address. Members holding shares in electronic form may contact their respective DPs for availing this facility.

## INSPECTION OF DOCUMENTS

The Register of Directors and Key Managerial Personnel, along with their shareholding, and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 170 and 189 of the Act, respectively, the Memorandum of Association and Articles of Association of the Company and any other relevant documents referred to in the Notice and Annexures thereof shall be available for electronic inspection without any fee for the Shareholders from the date of circulation of the Notice up to the date of AGM and during the AGM.

The Secretarial Auditor of the Company has reviewed and certified that the ESOPs Schemes of the Company viz. Gulf Oil Lubricants India Limited Employee Stock Option Scheme, 2015 have been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations") and the resolutions passed by the Members for the Scheme. The certificate from the Secretarial Auditors of the Company certifying that the said schemes are being implemented in accordance with SEBI SBEB & SE Regulations, and in accordance with the resolutions passed by the Members of the Company will be available for inspection electronically at the AGM.

Shareholders seeking to inspect the said documents can send an e-mail to [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in)

## SPEAKER SHAREHOLDERS

Members holding equity shares of the Company as on cut-off date i.e. Thursday, September 5, 2024, who would like to express their views or ask questions/queries during the AGM with regard to the Financial Statements or any other agenda item to be placed at the AGM, need to register themselves as a Speaker Shareholder by sending a written request from their registered e-mail address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to

the Company's investor desk at [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in) at least 48 hours before the start of the AGM i.e. by Tuesday, September 10, 2024 before 3:00 p.m. (IST). Only those Members who have registered themselves as speakers will be allowed to speak/ express their views or ask questions/ queries during the AGM.

## EXPLANATORY STATEMENT

The Explanatory Statement in terms of the provisions of Section 102(1) of the Act, which sets out details relating to special business to be transacted at the meeting forms part of this notice. Also, relevant details with respect of Director seeking re-appointment at the 16<sup>th</sup> AGM, in terms of regulations 36 of the SEBI Listing Regulations and clause 1.2.5 of Secretarial Standards on General Meetings and the appointment of Statutory Auditor are set out in **Annexure- A**, which also forms part of this notice.

## CORPORATE REPRESENTATIONS

Institutional Shareholders and Corporate Members are encouraged to attend the AGM through their Authorised Representatives and vote thereat.

Pursuant to the provisions of Section 113 of the Act, Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a certified copy of the relevant Board Resolution/Authority letter with details and proof of authorised representative(s) to the Scrutinizer authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to Mr. A Ravi Shankar, Practicing Company Secretary (M. No: FCS 5335, CP No. 4318) at [ravi@rscs.in](mailto:ravi@rscs.in) with a copy marked to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and the Company at [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in), not less than 48 (forty-eight) hours before the commencement of the 16<sup>th</sup> AGM i.e. before 3:00 p.m. (IST) on September 10, 2024.

## SCRUTINIZER FOR E-VOTING

Mr. A. Ravi Shankar (FCS: 5335; CP:4318) Proprietor of M/s A. Ravi Shankar & CO., Company Secretaries, Hyderabad has been appointed as the Scrutinizer to scrutinize/oversee the e-voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for same purpose.

The Scrutiniser shall, immediately after the conclusion of the voting at the AGM, first count the votes cast during the AGM. Thereafter, they shall unblock the votes cast through remote e-Voting in the presence of at least two (2) witnesses who are not employed by the Company. The scrutinizer will provide, within prescribed time of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

The results shall be declared not later than forty-eight hours from conclusion of the Meeting which is within the time stipulated under the applicable laws. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at <https://india.gulfoilltd.com/investors/annual-reports> and the website of NSDL at <https://www.evoting.nsdl.com/> immediately. Simultaneously, the

Company shall forward the results to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

Subject to the receipt of requisite number of votes, the resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM i.e., September 12, 2024.

### TRANSCRIPT OF AGM

The recorded transcript of the AGM shall be made available on the website of the Company at <https://india.gulfoilltd.com/investors/annual-reports> and the proceedings will be available on the website of the stock exchanges within the statutory time period.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD - 2 ON GENERAL MEETING ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

In conformity with the provisions of Section 102 of the Companies Act, 2013 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the following Explanatory Statement and Annexure-A thereto setting out all material facts relating to the business mentioned under Item No. 5 & 9 of the accompanying Notice, should be taken as forming part of this Notice.

### Item No.5 – Appointment of Statutory Auditors and fixation of their remuneration

M/s Price Waterhouse LLP (“PWC”), Chartered Accountants (FRN: 301112E/E300264) were appointed as statutory auditors at the 6<sup>th</sup> AGM of the Company held on June 4, 2014 to hold office until the 11<sup>th</sup> AGM of the Company and they were thereafter re-appointed as statutory auditors of the Company at the 11<sup>th</sup> AGM held on September 17, 2019, for a further term of 5 years to hold office until the conclusion of this 16<sup>th</sup> AGM of the Company.

Upon the completion of PWC second term as the Statutory Auditor of the Company at the ensuing 16<sup>th</sup> AGM, the Board of Directors of the Company at the recommendation of the Audit Committee at its meeting held on May 21, 2024, has proposed the appointment of M/s S R B C & CO. LLP (“SRBC”), Chartered Accountants (ICAI Firm Registration

No. 324982E/ E300003) as the Statutory Auditors of the Company, in place of retiring Auditors PWC, to hold office for a term of five consecutive years from the conclusion of this 16<sup>th</sup> AGM till the conclusion of the 21<sup>st</sup> AGM to be held in the year 2029.

SRBC has consented to act as Statutory Auditors and have confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. SRBC has also confirmed, that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of Sections 139(1), 141(2) and 141(3) of the Act and the Rules. Further, M/s S R B C & CO. LLP has confirmed that they hold a valid peer review certificate issued by the Institute of Chartered Accountants of India.

### Details as required under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- The proposed fee (for statutory audit of standalone and consolidated financial statements) under the Act, limited review as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and tax audit as per the Income Tax Act to be paid to SRBC for the financial year 2024-25 is ₹ 70,00,000 (plus applicable taxes, out of pocket expenses and

fees for other certifications as may be required). The remuneration to be paid to SRBC for the remaining term i.e. FY 2025-26 to FY 2028-29 (till the conclusion of 21<sup>st</sup> AGM) shall be mutually agreed upon by the Board of Directors and the Auditors based on recommendations of the Audit Committee of the Company.

- There is no material change in the proposed fee to be paid to SRBC for the financial year 2024-25 from that paid to PWC, the retiring Auditors.
- The Audit Committee and the Board of Directors, while recommending the appointment of SRBC as the Statutory Auditor of the Company, have taken into consideration, among other things, the credentials of the firm and partners, proven track record of the firm which is commensurate with the size and requirements of the Company.
- SRBC is a Limited Liability Partnership Firm incorporated in India and is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (“ICAI”) with Registration No. 324982E/ E300003. The firm is a part of M/s. S.R. Batliboi & Associates network of audit firms registered with ICAI. The registered office of the firm is at 22, Camac Street, 3rd Floor, Block ‘B’, Kolkata. It has various offices at Mumbai, Delhi, Gurugram, Bangalore, Kolkata, Pune, Chennai, Ahmedabad etc. The firm has a valid Peer Review certificate.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the passing of the said resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends passing of the resolution at Item No. 5 of the Notice as an Ordinary Resolution by the Members.

**Item No.6 - To consider and ratify the remuneration payable to M/s. Dhananjay V. Joshi & Associates, Cost Accountants for the financial year ending Dhananjay V. Joshi & Associates**

The provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended, mandate the audit of the cost accounting records of the Company in respect of certain products of the Company. Accordingly, the Board of Directors, based on

the recommendation of the Audit Committee, at its meeting held on May 21, 2024, appointed M/s Dhananjay V. Joshi & Associates, Cost Accountants (Firm Registration No. 000030), Mumbai, as the Cost Auditors of the Company for the financial year ending March 31, 2025, at a remuneration of ₹ 4,00,000/- (Rupees Four Lakhs only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred, if any, in connection with the Cost Audit.

The overall remuneration proposed to be paid to the Cost Auditors for the financial year ending March 31, 2025 is commensurate to the scope of the audit to be carried out by the Cost Auditors.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors must be ratified by the Members of the Company. Accordingly, the consent of the Members is sought for the remuneration payable to the Cost Auditors.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the passing of the said resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends passing of the resolution at Item No. 6 of the Notice as an Ordinary Resolution by the Members.

**Item No.7 - Approve payment of Commission to the Non-Executive Directors of the Company**

The members of the Company, at their 11<sup>th</sup> AGM held on September 17, 2019 approved the payment of commission of an aggregate amount not exceeding the maximum limit permitted under the provisions of Section 197 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and computed in the manner referred to in Section 198 of the Companies Act, 2013 to such Directors who were neither in the whole-time employment of the Company nor the Managing Director and whose remuneration did not include anything by way of monthly or other periodic payment i.e. Non-Executive Directors for the financial year 2019-20 and four years thereafter. The resolution passed in this regard also authorised the Chairman of the Board of Directors of the Company / Nomination & Remuneration Committee to decide the maximum amount, manner and extent of

the distribution of commission subject to the specified legal provisions. The said Resolution was effective from the financial year 2019-20 and for four years i.e. up to the financial year 2023-24.

The Company's Non-Executive Directors are leading professionals with a high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, research & innovation amongst others. The Company's Non-Executive Directors have been shaping and steering the long term strategy and making invaluable contributions towards the Company's strategy, monitoring of risk management and compliances. They continuously and significantly contribute to the growth of the Company with their professional expertise, rich and wide experience. Further, the responsibilities of the directors have also been increased with various amendments in the Companies Act and the SEBI LODR and other rules and regulations. Further, as per the amendments made in the Schedule V to the Act, if a company has no profits or inadequate profits, such company may pay remuneration to non-executive directors also within the limits as set out in the said Schedule.

Therefore, the Board of Directors proposes that the commission paid or proposed to be paid to the Non-Executive Directors of the Company, in any financial year, should not exceed 1% of the net profits of the Company, in aggregate, plus applicable taxes for a period of each of the five years w.e.f. April 1, 2024 and in case of no profits or inadequate profits in any financial year, the non-executive directors be paid remuneration for such financial year in compliance with the requirements of Schedule V to the Act.

None of the Directors, Key Managerial Personnel of the Company or their relatives except the Non-Executive Directors of the Company, namely Mr. Sanjay G. Hinduja, Mr. Shom A. Hinduja, Mr. Arvind Uppal, Mrs. Manju Agarwal and Mr. Munesh Khanna and their relatives, are in any way concerned or interested, financially or otherwise, in the passing of the said resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends passing of the resolution at Item No. 7 of the Notice as an Ordinary Resolution by the Members.

**Item No.8 - Re-appointment of Mr. Arvind Uppal (DIN: 00104992) as an Independent Director of the Company for second term of five years**

Mr. Arvind Uppal (DIN: 00104992) was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI Listing Regulations') by the Members at the 12th Annual General Meeting of the Company held on September 18, 2020 for a period of 5 (five) consecutive years commencing from February 11, 2020 upto February 10, 2025 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

He has been a Chairman of the Risk Management Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. During the year he was appointed as the nominee director of the Company on the Board of Tirez Transmission Private Limited (a subsidiary company). His profound contributions to decision-making, backed by extensive knowledge and experience, highlight his invaluable role within the company. Retaining his association would undoubtedly continue to benefit the company, leveraging his strategic acumen and substantial commitment.

In view of the above, Board of Directors in its meeting held on August 6, 2024 on the recommendation of the Nomination and Remuneration Committee and after taking into consideration the performance evaluation, background, experience and contribution made by Mr. Arvind Uppal during his tenure as an Independent Director of the Company, decided that the continued association of Mr. Arvind Uppal would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director of the Company and approved the re-appointment of Mr. Arvind Uppal as an Independent Director of the Company, for a second term of five consecutive years, effective from February 11, 2025 up to February 10, 2030 (both days inclusive), not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

Mr. Arvind Uppal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given

his consent and information/disclosures as prescribed under the Act and applicable provisions of the SEBI Listing Regulations. The Company has also received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Mr. Arvind Uppal for the office of Independent Director of the Company.

The Company has also received the following from Mr. Arvind Uppal:

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014
- (ii) confirmation that he is not disqualified from being appointed as a Director in Form DIR – 8 pursuant to Section 164 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014;
- (iii) declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Schedule IV on the Code of Independent Directors of the Act and under the SEBI Listing Regulations;
- (iv) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- (v) confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;
- (vi) declaration that he is in compliance with Rules 6(1) and 6(2) of the Directors Appointment Rules, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Arvind Uppal fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI Listing Regulations and such other laws / regulations for the time being in force, to the

extent applicable to the Company and he is independent of the Management.

Mr. Arvind Uppal shall be paid remuneration by way of fee for attending meetings of the Board and/or Committees thereof, as may be decided by the Board and commission within limits stipulated under Section 197 of the Act and SEBI Listing Regulations.

A copy of draft letter of re-appointment constituting terms and conditions of re-appointment would be available for inspection by the Members at the registered Office of the Company between 10.00 A.M. and 01.00 P.M. on all working days of the Company (except Saturdays, Sundays and Public Holidays, if any) from the date of dispatch of this Notice till the last date of remote e-voting i.e. Wednesday, September 11, 2024.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Arvind Uppal and his relatives, are, in any way, concerned or interested, financially or otherwise, in the passing of the said resolution, except to the extent of their shareholding, if any, in the Company.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

The Board recommends passing of the resolution at Item No. 8 of the Notice as a Special Resolution by the Members.

**Item No.9 - Re-appointment of Mrs. Manju Agarwal (DIN: 06921105) as an Independent Director of the Company for second term of five years**

Mrs. Manju Agarwal (DIN: 06921105) was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') by the Members at the 12<sup>th</sup> Annual General Meeting of the Company held on September 18, 2020 for a period of 5 (five) consecutive years commencing from March 19, 2020 up to March 18, 2025 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

She has been Chairperson of both the Audit Committee and Corporate Social Responsibility & Sustainability Committee, contributing significantly to decision-making processes. Her extensive background, experience, and expertise have played a crucial role in advancing the company's initiatives. Given her demonstrated knowledge, acumen, and unwavering commitment, maintaining her association would greatly benefit the company's ongoing success.

In view of above, the Board of Directors in its meeting held on August 6, 2024 on the recommendation of the Nomination and Remuneration Committee and after taking into consideration the performance evaluation, rich experience and knowledge in Strategy & Planning, Administration & Management, Governance, Finance and Policies and processes and contribution made by Mrs. Manju Agarwal during her tenure as an Independent Director of the Company, decided that the continued association of Mrs. Manju Agarwal would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director of the Company and approved the re-appointment of Mrs. Manju Agarwal as an Independent Director of the Company, for a second term of five consecutive years, effective from March 19, 2025 up to March 18, 2030 (both days inclusive), not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

Mrs. Manju Agarwal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent and information/disclosures as prescribed under the Act and applicable provisions of the SEBI Listing Regulations. The Company has also received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Mrs. Manju Agarwal for the office of Independent Director of the Company.

The Company has also received the following from Mrs. Manju Agarwal:

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) confirmation that she is not disqualified from being appointed as a Director in Form DIR – 8

pursuant to Section 164 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014;

- (iii) declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with Schedule IV on the Code of Independent Directors of the Act and under the SEBI Listing Regulations;
- (iv) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 that she has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- (v) confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company;
- (vi) declaration that she is in compliance with Rules 6(1) and 6(2) of the Directors Appointment Rules, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mrs. Manju Agarwal fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and she is independent of the Management.

Mrs. Manju Agarwal shall be paid remuneration by way of fee for attending meetings of the Board and/or Committees thereof, as may be decided by the Board, and commission within limits stipulated under Section 197 of the Act and SEBI Listing Regulations.

A copy of draft letter of re-appointment constituting terms and conditions of re-appointment would be available for inspection by the Members at the registered Office of the Company between 10.00 A.M.



and 01.00 P.M. on all working days of the Company (except Saturdays, Sundays and Public Holidays, if any) from the date of dispatch of this Notice till the last date of remote e-voting i.e. September 11, 2024.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mrs. Manju Agarwal and her relatives, are, in any way, concerned or interested, financially or otherwise, in the passing of the said resolution, except to the extent of their shareholding, if any, in the Company.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

The Board recommends passing of the resolution at Item No. 9 of the Notice as a Special Resolution by the Members.

By Order of the Board of Directors  
**For Gulf Oil Lubricants India Limited**

Sd/-

**Shweta Gupta**

Company Secretary & Compliance Officer  
Mumbai, August 6, 2024

Registered Office:  
IN Centre, 49/50,  
12<sup>th</sup> Road M.I.D.C., Andheri (East),  
Mumbai 400 093, Maharashtra

## Annexure-A

**Details of the Director proposed to be appointed / re-appointed at the ensuing Annual General Meeting pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard – 2 on General Meetings**

<b>1</b>	<b>Name of the Director</b>	<b>Mr. Shom Ashok Hinduja</b>	<b>Mr. Arvind Uppal</b>	<b>Mrs. Manju Agarwal</b>
2	Director Identification Number (DIN)	07128441	00104992	06921105
3	Designation	Non-Executive Director	Independent Director	Independent Director
4	Date of Birth	October 29, 1990	June 19, 1962	December 30, 1957
5	Age	33 years	62 years	66 years
6	Date of first appointment	August 3, 2016	February 11, 2020	March 19, 2020
7	Nationality	Resident Indian	Resident Indian	Resident Indian
8	Qualifications	Mr. Shom Ashok Hinduja holds B.A. in Sustainable Development and an M.S. in Sustainability Management from Columbia University, NY.	Mr. Arvind Uppal is B. Tech. from IIT Delhi and is a Postgraduate in Management from the Faculty of Management Studies, Delhi.	Mrs. Manju Agarwal is a Post-Graduate from the University of Allahabad, 1978 and an Associate of the Indian Institute of Bankers, 1989.
9	Nature of his expertise in specific functional areas	<p>Mr. Shom Ashok Hinduja, a third-generation member of the Hinduja Family, currently serves as the President of Alternative Energy and Sustainability Initiatives at the Hinduja Group. He has spearheaded the group's expansion into the alternative energy sector and serves as Chairman of its Renewable Energy business. Mr. Hinduja plays a pivotal role in driving global sustainability initiatives across the group's companies</p> <p>Under his leadership, the group is pioneering transformative areas such as Electric Mobility, Battery Technology, and Cyber Security.</p>	<p>Mr. Arvind Uppal, with over 31 years of experience in Business Development, International Marketing, and General Management. His previous roles with Nestle, both in India and internationally, provided a solid foundation.</p> <p>During his tenure as Executive Director, Whirlpool of India rebounded to become one of the most profitable entities in its segment. His leadership streamlined products, personnel, perception, and the company's positioning.</p>	<p>Mrs. Manju Agarwal brings over 34 years of banking experience, having held leadership positions at State Bank of India both in India and overseas. Her expertise spans Retail Banking, Financial Inclusion, Customer Service, and Operations. Notably, she spearheaded SBI's collaboration with Reliance Industries Limited to establish Jio Payment Bank Ltd. She is credited with conceptualizing and launching YONO, SBI's innovative Digital Bank, Financial Superstore, and Online marketplace—a pioneering initiative in the industry.</p>

1	Name of the Director	Mr. Shom Ashok Hinduja	Mr. Arvind Uppal	Mrs. Manju Agarwal
		<p>He actively shapes the group's strategy, develops risk frameworks, and makes strategic investments in start-ups.</p> <p>Beyond his corporate responsibilities, Mr. Hinduja is deeply committed to philanthropy through the Hinduja Foundation, focusing on initiatives in clean water, solar lighting, healthcare, and education.</p>		<p>During her tenure, Mrs. Manju Agarwal also led SBI's debit card strategy, Merchant Acquiring business, Government business, and Transaction Banking. She championed process optimization aimed at enhancing product offerings, service delivery, and overall customer experience. Additionally, she played a pivotal role in SBI's Jan Dhan program and was instrumental in establishing SBI's Pension Fund Subsidiary in 2007.</p>
10	Relationship with other Directors, Key Managerial Personnel	He is not related to any of the Directors except Mr. Sanjay G. Hinduja who is his first cousin and he is not related to any Key Managerial Personnel of the Company.	He is not related to any of the Directors or Key Managerial Personnel of the Company.	She is not related to any of the Directors or Key Managerial Personnel of the Company.
11	Directorships held in other Companies as of March 31, 2024 excluding private limited and foreign companies	Ashok Leyland Limited (listed)	<ol style="list-style-type: none"> <li>1. Tirex Transmission Private Limited (deemed public)</li> <li>2. Whirlpool of India Limited (Listed)</li> <li>3. Amber Enterprises India Limited (Listed)</li> <li>4. Eureka Forbes Limited (Listed)</li> </ol>	<ol style="list-style-type: none"> <li>1. Hinduja Housing Finance Limited</li> <li>2. Polycab India Limited (Listed)</li> <li>3. Glenmark Life Sciences Limited (Listed)</li> <li>4. Hinduja Leyland Finance Limited</li> <li>5. Indiaideas Com Limited</li> <li>6. Switch Mobility Automotive Limited</li> </ol>
12	Listed Companies from which the Director has resigned in the past three years	Nil	Akzo Nobel India Limited	CMS Info Systems Limited
13	Number of Shares held in the Company	Nil	Nil	Nil

<b>1</b>	<b>Name of the Director</b>	<b>Mr. Shom Ashok Hinduja</b>	<b>Mr. Arvind Uppal</b>	<b>Mrs. Manju Agarwal</b>
14	Number of Equity Shares held in the Company for any other person on a beneficial basis	Nil	Nil	Nil
15	Number of Stock Options granted	Not Applicable	Not Applicable	Not Applicable
16	Terms and Conditions of appointment / re-appointment	Re-appointment as a Non-Executive, Non-Independent Director in terms of Section 152(6) of the Companies Act, 2013.	Re-appointment as a Non-Executive, Independent Director in terms of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a second term of 5 (five) consecutive years commencing from February 11, 2025 up to February 10, 2030 (both days inclusive).	Re-appointment as a Non-Executive, Independent Director in terms of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a second term of 5 (five) consecutive years commencing from March 19, 2025 up to March 18, 2030 (both days inclusive).
17	Details of Remuneration sought to be paid	He would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. In addition, he would be entitled to commission within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.	He would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. In addition, he would be entitled to commission within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.	She would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. In addition, she would be entitled to commission within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.
18	Skills and capabilities required for the role and the manner in which Director meets such requirements	Not Applicable	Refer Item No. 8 of the Notice and Explanatory Statement	Refer Item No. 9 of the Notice and Explanatory Statement

For other details in respect of the number of Board, Meetings attended during the year, Chairmanship(s)/Membership(s) of Committees of other Companies as of March 31, 2024 and the Details of remuneration last drawn refer to the Report on Corporate Governance.



## SHAREHOLDER INFORMATION

<b>Date of the AGM</b>	Thursday, September 12, 2024 at 03:00 pm (IST)
<b>Mode</b>	Video Conference (VC)/Other Audio-Visual Means (OAVM)
<b>Helpline Number for VC participation</b>	Phone on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a>
<b>Link for E-voting and participation in AGM electronically</b>	For all Shareholders through NSDL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> For Individual Shareholders holding shares in demat mode with NSDL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> For Individual Shareholders holding shares in demat mode with CDSL: <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> Members can login from 2:45 p.m. (IST) on the date of AGM.
<b>Submission of Questions / Queries Before AGM</b>	Questions/queries shall be submitted 48 hours before the time fixed for AGM i.e. by 3:00 p.m. (IST) on Tuesday, September 10, 2024, by the following processes: Email to <a href="mailto:secretarial@gulfoil.co.in">secretarial@gulfoil.co.in</a> mentioning name, demat account number/folio number, registered email ID, mobile number, etc.
<b>Registration as Speaker Shareholder at the AGM</b>	Email to <a href="mailto:secretarial@gulfoil.co.in">secretarial@gulfoil.co.in</a> upto Tuesday, September 10, 2024 (3:00 p.m. IST) mentioning DP ID and Client ID / Folio No. and registered mobile number.
<b>Cut-off date to determine the members who shall be entitled to vote and attend the AGM and receive dividend, if declared</b>	Thursday, September 5, 2024
<b>E-voting period</b>	Monday, September 9, 2024 at 9.00 a.m. (IST) to Wednesday, September 11, 2024 till 5.00 p.m. (IST)
<b>Recorded transcript</b>	Will be made available post AGM at <a href="https://india.gulfoilltd.com/investors/annual-reports">https://india.gulfoilltd.com/investors/annual-reports</a>
<b>Registrar and Transfer Agent - Contact details</b>	KFIN Technologies Limited Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana - 500 032. Email: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Toll Free/ Phone Number: 1800 309 4001 WhatsApp Number: (91) 910 009 4099 Website: <a href="https://ris.kfintech.com/">https://ris.kfintech.com/</a>
<b>Email Registration &amp; Contact Updation Process</b>	Demat shareholders: Contact respective Depository Participants Physical Shareholders: Send Form ISR-1 and other relevant forms to KFintech at Selenium, Tower-B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Rangareddy, Telangana India – 500 032 or at the email ID <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>

**DETAILS REGARDING FINAL DIVIDEND DECLARED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

<b>Rate of Final Dividend</b>	₹ 20 /- (Rupees Twenty only) per equity share i.e. 1,000% of the face value of ₹ 2/- (Rupees Two only) each
<b>Record date for payment of Dividend</b>	Thursday, September 5, 2024
<b>Dividend Payout date</b>	on or after Tuesday, September 17, 2024 (within statutory timelines)
<b>Link to submit TDS supporting</b>	Web Portal: <a href="https://ris.kfintech.com/form15/">https://ris.kfintech.com/form15/</a> E-mail: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>
<b>Last date to submit declarations in respect of TDS on Dividend</b>	Thursday, September 5, 2024