



# Gulf Oil Lubricants India Limited

February 9, 2026

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
**Scrip Code: 538567**

*Through: BSE Listing Centre*

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra-Kurla Complex  
Bandra (East), Mumbai - 400 051  
**Scrip symbol: GULFOILLUB**

*Through: NEAPS*

Dear Sir/ Madam,

**Sub.: Voting Result and Scrutinizer's Report on Postal Ballot**

**Ref.: Regulation 44 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is in continuation to our letter dated January 6, 2026, intimating about the Postal Ballot Notice dated December 22, 2025 seeking approval of the shareholders of the Company on the following Resolutions, through remote e-voting:

Sr. No.	Type of Resolution	Description
1.	Ordinary	Appointment of Mr. Manish Kumar Gangwal (DIN: 00255201) as a Director of the Company, liable to retire by rotation
2.	Ordinary	Appointment of Mr. Manish Kumar Gangwal (DIN: 00255201) as Whole-Time Director of the Company, in addition to his current role as Chief Financial Officer

The period of remote e-voting commenced on Friday, January 9, 2026 from 9:00 a.m. (IST) and ended on Saturday, February 7, 2026 at 5:00 p.m. (IST) post which the Scrutinizer, Mr. Virendra G. Bhatt, Practicing Company Secretary (M. No. 1157, CP No. 124), submitted his report on the results of the Postal Ballot.

Based on the said report, we hereby inform that the Shareholders of the Company have duly passed the above Resolutions with requisite majority. The Resolutions are deemed to have been passed on the last date of the remote e-voting, i.e., on Saturday, February 7, 2026.

We enclose herewith the voting results and Scrutinizer's Report on the Postal Ballot held through remote e-voting.

**Gulf Oil Lubricants India Limited**  
**Registered & Corporate Office:**  
IN Center, 49/50,  
12th Road, M.I.D.C.,  
Andheri (E),  
Mumbai - 400 093, India  
CIN: L23203MH2008PLC267060

Tel: +91 22 6648 7777  
Fax: +91 22 2824 8232  
Email: info@gulfoil.co.in

[india.gulfoiltd.com](http://india.gulfoiltd.com)





## Gulf Oil Lubricants India Limited

The voting results and the report of the Scrutinizer are available on the website of the Company at <https://india.gulfoilltd.com/investors/postal-ballot-notice> and on the website of the e-voting service provider agency NSDL at <https://www.evoting.nsdl.com/>.

We request you to kindly take the above on record.

Thanking you.

**For Gulf Oil Lubricants India Limited**

**Ashish Pandey**  
**Company Secretary and Compliance Officer**

*Encl.: as above*

**Gulf Oil Lubricants India Limited**  
**Registered & Corporate Office:**  
IN Center, 49/50,  
12th Road, M.I.D.C.,  
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Mumbai - 400 093, India  
CIN: L23203MH2008PLC267060

Tel: +91 22 6648 7777  
Fax: +91 22 2824 8232  
Email: [info@gulfoil.co.in](mailto:info@gulfoil.co.in)

[india.gulfoilltd.com](http://india.gulfoilltd.com)



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### Voting results

Record date	02-01-2026
Total number of shareholders on record date	79890
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of resolution passed in the meeting</b>	<b>2</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>

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Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

Appointment of Mr. Manish Kumar Gangwal (DIN: 00255201) as a Director of the Company

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	33100725	33100725	100.0000	33100725	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		33100725	33100725	100.0000	33100725	0	100.0000
Public-Institutions	E-Voting	7593937	7157901	94.2581	6798692	359209	94.9816	5.0184
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		7593937	7157901	94.2581	6798692	359209	94.9816
Public- Non Institutions	E-Voting	8624961	443817	5.1457	438740	5077	98.8561	1.1439
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		8624961	443817	5.1457	438740	5077	98.8561
<b>Total</b>		49319623	40702443	82.5279	40338157	364286	99.1050	0.8950
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution required: (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Appointment of Mr. Manish Kumar Gangwal (DIN: 00255201) as Whole-Time Director of the Company, in addition to his current role as Chief Financial Officer						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	33100725	33100725	100.0000	33100725	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		33100725	33100725	100.0000	33100725	0	100.0000
Public-Institutions	E-Voting	7593937	7157901	94.2581	7079317	78584	98.9021	1.0979
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		7593937	7157901	94.2581	7079317	78584	98.9021
Public- Non Institutions	E-Voting	8624961	443977	5.1476	438625	5352	98.7945	1.2055
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		8624961	443977	5.1476	438625	5352	98.7945
<b>Total</b>		49319623	40702603	82.5282	40618667	83936	99.7938	0.2062
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

# *Virendra Bhatt*

*Company Secretary*

Office :

Office No.: 03, A Wing, 9th Floor,  
Pinnacle Corporate Park,  
BKC CST Link Rd., MMRDA Area,  
Bandra Kurla Complex,  
Bandra East, Mumbai - 400 051

Tel.: 022 - 2652 9367 / 68

Mobile No.: +91 98200 48670

Email : bhattvirendra1945@yahoo.co.in

## **Scrutinizer's Report**

*[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]*

To,  
The Chairman,  
**GULF OIL LUBRICANTS INDIA LIMITED**  
**CIN: L23203MH2008PLC267060**  
IN Centre, 49/50, M.I.D.C. 12th Road,  
Andheri (East), Mumbai,  
Maharashtra, India, 400093

**Sub: Scrutinizer's Report on Postal Ballot voting by way of remote voting by electronic means in respect of passing of the resolutions set-out in the notice of Postal Ballot dated 22<sup>nd</sup> December, 2025**

Pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") I, Virendra Bhatt, Practicing Company Secretary, have been appointed as Scrutinizer by the Board of Directors of Gulf Oil Lubricants India Limited ("the Company") for the purpose of scrutinizing the Postal Ballot voting conducted by way of remote e-voting process ("e-voting") in a fair and transparent manner on the resolution contained in the Postal Ballot Notice dated 22<sup>nd</sup> December, 2025 ("Notice") issued in accordance with General Circular dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025 (collectively referred to as 'MCA Circulars'), read with Securities and Exchange Board of India ("SEBI") circular dated October 3, 2024 referred to as ('SEBI Circulars'), pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and



Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, Secretarial Standard on General Meetings ('SS - 2') issued by the Institute of Company Secretaries of India and pursuant to all other applicable laws and regulations.

1. In compliance with the MCA Circulars and SEBI Circular, the Notice was sent only through electronic mode to equity shareholders whose email address are registered with the Company/ Registrar & Transfer Agent of the Company, viz. National Securities Depository Limited ("NSDL)/ Central Depository (India) Services Limited ("CDSL") /Depository Participants as on Friday, January 2, 2026 ("Cut-Off Date").

The Notice was also placed on the website of the Company at <https://india.gulfoilltd.com/investors/postal-ballot-notice> and on the website of the Stock Exchanges, i.e., BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively; and on the website of National Services Depository Limited (NSDL) at <https://www.evoting.nsdl.com/>, being the agency appointed by the Company to provide to its equity shareholders facility to exercise their right to vote on the ordinary resolution contained in the Notice.

In compliance with the MCA Circulars, a newspaper advertisement was published on Wednesday, 07 January, 2026 in 'Business Standard' (English language newspaper) and in 'Sakal' (Marathi language newspaper) specifying the details of dispatch of Notice and instruction for e-voting.

2. The said appointment as Scrutinizer is under the provisions of Sections 108 and 110 of the Act read with the Rules, as amended. As the Scrutinizer, I have to scrutinize the process of e-voting conducted for the postal ballot, using an electronic voting system on the dates referred to in the Notice.

### 3. Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the Circulars; and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.



#### 4. Scrutinizer's Responsibility

My responsibility as a scrutinizer for e-voting process is restricted to making a Scrutinizer's report of the *votes* cast "in favour" or "against" by the members in respect of the resolution contained in the Notice. My report is based on verification of data and reports generated from the voting system provided by NSDL, the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers/ documents furnished to me electronically till the time fixed for closing of the e-voting process i.e. till 05:00 p.m. on Saturday, February 7, 2026.

#### 5. Cut-off date

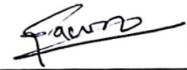
The Members of the Company as on the "cut-off" date as set out in the Notice i.e. Friday, January 2, 2026 were entitled to vote on the resolution set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, subject to the provisions of Articles of Association of the Company.

#### 6. Remote e-voting process

- i. The remote e-voting period remained open from, Friday, January 9, 2026 at 9.00 a.m. (IST) and end on Saturday, February 7, 2026 at 5.00 p.m. (IST).
- ii. The votes cast during the remote e-voting were unblocked on Saturday, February 7, 2026 after the conclusion of e-voting period for Postal Ballot and was witnessed by two witnesses, Ms. Sneha Agarwal and Mr. Sahil Pawar who are not in the employment of the Company and / or NSDL. They have signed below in confirmation of the same.



Ms. Sneha Agarwal



Mr. Sahil Pawar

- iii. Thereafter, the details containing, *inter-alia*, the list of Members who voted "in favour" or "against" on the resolutions were generated from the remote e-voting website of NSDL, i.e., <https://www.evoting.nsdl.com/>. Based on the report generated by National Services Depository Limited ("NSDL") and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.



7. I submit herewith the Scrutinizer's Report on the results of the remote e-voting for postal ballot, based on the report generated by National Services Depository Limited ('NSDL'), scrutinized on test-check basis, and relied upon by me as under:

**A. Ordinary Resolution - Appointment of Mr. Manish Kumar Gangwal (DIN: 00255201) as a Director of the Company**

**Total Voting:**

Manner of Voting	Total votes		Valid Votes		Invalid / Abstain/ Not Voted	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
<b>E-Voting</b>	<b>444</b>	<b>40702443</b>	<b>444</b>	<b>40702443</b>	<b>0</b>	<b>0</b>

**Voted in favour of the resolution and voted against the resolution:**

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members who voted	No. of votes cast by them	Percentage (%)	No. of members who voted	No. of votes cast by them	Percentage (%)
<b>E-Voting</b>	<b>403</b>	<b>40338157</b>	<b>99.1050%</b>	<b>41</b>	<b>364286</b>	<b>0.8950%</b>



**B. Ordinary Resolution - Appointment of Mr. Manish Kumar Gangwal (DIN: 00255201) as Whole-Time Director of the Company, in addition to his current role as Chief Financial Officer**

**Total Voting:**

Manner of Voting	Total votes		Valid Votes		Invalid / Abstain/ Not Voted	
	No. of Members	No. of shares held by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes
<b>E-Voting</b>	<b>443</b>	<b>40702603</b>	<b>443</b>	<b>40702603</b>	<b>0</b>	<b>0</b>

**Voted in favour of the resolution and voted against the resolution:**

Manner of Voting	Votes in favour of the resolution			Votes against the resolution		
	No. of members who voted	No. of votes cast by them	Percentage (%)	No. of members who voted	No. of votes cast by them	Percentage (%)
<b>E-Voting</b>	<b>412</b>	<b>40618667</b>	<b>99.7938%</b>	<b>31</b>	<b>83936</b>	<b>0.2062%</b>

Resolution has been passed as ordinary resolution with requisite majority.

Notes:

1. The figures in percentage have been rounded off to 4 decimal points.
2. The electronic data and all other relevant records relating to remote e-voting are under my safe custody and will be handed over to the Company Secretary of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of the Postal Ballot.
3. This report is issued in accordance with the terms of the Engagement Letter.



## Restriction on Use

8. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company, (iii) placing at the Registered Office of the Company and (iv) placing on website of Depositories. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You,

Yours faithfully,



**Virendra G. Bhatt**  
Practicing Company Secretary  
ACS No.: 1157 / COP No.: 124  
Peer Review Cert. No.: 6489/2025

**For Gulf Oil Lubricants India Limited**

Counter signed by: Ashish Pandey,  
Company Secretary

Date: 09<sup>th</sup> February, 2026  
Place: Mumbai

UDIN: A001157G003896345