



# Gulf Oil Lubricants India Limited

December 6, 2019

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Tele.: 91-22-22721233/4, 91-22-66545695  
Fax : 91-22-22721919  
Email: corp.relations@bseindia.com  
**Scrip Code:538567**  
**Scrip ID: GULFOILLUB**

**National Stock Exchange of India Ltd.**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051  
Tel e: 91-22-26598235/36  
Fax : 91-22-26598237/38  
Email.: cmlist@nse.co.in  
**Scrip symbol: GULFOILLUB**

Dear Sir

**Sub.: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

Pursuant to the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are forwarding herewith the disclosure of Related Party Transactions on a consolidated basis for half year ended 30 September 2019.

Kindly request you to take the same on record and acknowledge.

Thanking you

Yours faithfully  
**For Gulf Oil Lubricants India Limited**

Vinayak Joshi  
Company Secretary & Compliance Officer  
*Encl.: as above*

**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

[www.gulfoilindia.com](http://www.gulfoilindia.com)



## Gulf Oil Lubricants India Limited

### Related party disclosures

#### (A) Name of the related parties and nature of relationship:

##### (i) Where control exists:

Ultimate Holding Company	Amas Holdings SPF (Holding Company of Gulf Oil International Limited)
Holding Company	Gulf Oil International (Mauritius) Inc. Gulf Oil Middle East Limited (Cayman) [Holding Company of Gulf Oil International (Mauritius) Inc.] Gulf Oil International Limited (Cayman) [Holding Company of Gulf Oil Middle East Limited (Cayman)]

##### (ii) Other related parties with whom transactions have taken place during the period:

##### Fellow subsidiaries:

Ashok Leyland Limited  
D.A.Stuart India Private Limited  
GOCL Corporation Limited  
Gulf Ashley Motor Limited  
Gulf Oil Argentina SA  
Gulf Oil Bangladesh Limited  
Gulf Oil China Limited  
Gulf Oil International UK Limited  
Gulf Oil Marine Limited  
Gulf Oil Philippines Inc.  
Gulf Oil Supply Company Limited  
HGHL Holdings Limited  
Houghton Deutschland GmbH  
IDL Explosives Limited  
PT. Gulf Oil Lubricants Indonesia

##### (iii) Non- Executive Director

Sanjay G Hinduja  
Shom A Hinduja

##### (iv) Non-Executive Independent Director

M S Ramachandran  
Ashok Kini  
Kanchan Uday Chitale

##### (v) Key Managerial personnel

Ravi Chawla - Managing Director

##### (vi) Other Related Parties

Gulf Oil Lubricants India Limited Employees Group Gratuity Cum Life Assurance Scheme

Gulf Oil Lubricants India Limited Employees Group Superannuation Scheme

#### (B) Disclosure of transactions with related parties and outstanding balances

Nature of transaction	Name of the Party	Rs. In lakhs
		For the half year ended September 30, 2019
Sales of Goods & Other Income (net)	Ashok Leyland Limited	2,980.76
	Gulf Oil Bangladesh Ltd.	1,060.34
	D.A.Stuart India Pvt. Ltd	607.17
	Others	959.47
	<b>Sales of Goods &amp; Other Income (net)</b>	<b>5,607.74</b>



Nature of transaction	Name of the Party	Rs. In lakhs
		For the half year ended September 30, 2019
Dividend on Equity Shares	Gulf Oil International (Mauritius) Inc. <b>Dividend</b>	2,535.35 <b>2,535.35</b>
Royalty	Gulf Oil International (Mauritius) Inc. <b>Royalty</b>	1,617.18 <b>1,617.18</b>
Recovery of Expenses	Gulf Oil International Limited Others <b>Recovery of expenses</b>	513.88 40.23 <b>554.11</b>
Reimbursement of Expenses	Gulf Oil International Limited Gulf Oil Middle East Limited Others <b>Reimbursement of Expenses</b>	0.83 1.36 0.90 <b>3.09</b>

#### Key management personnel compensation

	Rs. In lakhs
	For the half year ended September 30, 2019
Short - term employee benefits	232.60
Post employment benefits	9.28
Employee share-based payment	186.64
<b>Total Compensation</b>	<b>428.52</b>

#### Payments to Non Whole time directors

	Rs. In lakhs
	For the half year ended September 30, 2019
Sitting fees	21.75

Outstanding Balances	Rs. In lakhs
	As at September 30, 2019
<b>Trade Receivable</b>	
Fellow Subsidiaries	636.47
<b>Total</b>	<b>636.47</b>
<b>Trade Payable</b>	
Holding	1,440.58
Fellow Subsidiaries	216.63
<b>Total</b>	<b>1,657.21</b>
<b>Loan to Key management personnel</b>	<b>116.50</b>

