



# Gulf Oil Lubricants India Limited

June 14, 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 31 March 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  
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HINDUJA GROUP



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## 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 year:

<b>Fellow subsidiaries:</b>	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 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
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(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 in respect of transactions which are more than 10% of the transactions of the same type with related parties and outstanding balances

Nature of transaction	Name of the Party	Rs. In lakhs
		For the half year ended 31.03.2019
Sales of Goods & Other Income	Ashok Leyland Limited	6,001.78
	D.A.Stuart India Pvt. Ltd	1,155.82
	Others	1,739.59
	<b>Sales of Goods</b>	<b>8,897.19</b>
Purchase of Goods	Houghton Deutchaland Gmbh	195.87
	<b>Purchase of Goods</b>	<b>195.87</b>





## Gulf Oil Lubricants India Limited

Nature of transaction	Name of the Party	Rs. In lakhs
		For the half year ended 31.03.2019
Dividend on Equity Shares	Gulf Oil International (Mauritius) Inc. <b>Dividend</b>	3,984.11 <b>3,984.11</b>
Royalty	Gulf Oil International (Mauritius) Inc. <b>Royalty</b>	1,530.41 <b>1,530.41</b>
Recovery of Expenses	Gulf Oil International Limited Others <b>Recovery of expenses</b>	434.82 14.65 <b>449.48</b>
Reimbursement of Expenses	Gulf Oil International Limited Gulf Oil Middle East Limited Others <b>Reimbursement of Expenses</b>	16.53 17.27 - <b>33.80</b>
Contribution to Gratuity Fund	Gulf Oil Lubricants India Limited Employees Group Gratuity Cum Life Assurance Scheme	<b>33.00</b>
Contribution to Superannuation Fund	Gulf Oil Lubricants India Limited Employees Group Superannuation Scheme	<b>95.91</b>

### Key management personnel compensation

	Rs. In lakhs
	For the half year ended 31.03.2019
Short - term employee benefits	191.89
Post employment benefits	8.44
Employee share-based payment	-
<b>Total Compensation</b>	<b>200.33</b>

### Payments to Non Whole time directors

	Rs. In lakhs
	For the half year ended 31.03.2019
Sitting fees	19.75
Commission*	175.00

(\*Commission accrued for FY 2018-19)

Outstanding Balances	Name of the Party	Rs. In lakhs
		As at March 31, 2019
Trade Receivable	Ashok Leyland Limited Others <b>Trade Receivable</b>	2,634.94 1,060.31 <b>3,695.25</b>
Trade Payable	Gulf Oil International (Mauritius) Inc. Gulf Oil Marine Limited <b>Trade Payable</b>	731.74 26.91 <b>758.65</b>
Loan to Director	Ravi Chawla	120.50
Deed of undertaking received	Gulf Oil international limited <b>Deed of undertaking received</b>	38,630.00 <b>38,630.00</b>
Deed of undertaking given	HGHL Holdings Limited <b>Letter of undertaking given</b>	38,630.00 <b>38,630.00</b>

