



## GULF OIL LUBRICANTS INDIA LIMITED

Corporate Identification No. (CIN): L23203MH2008PLC267060

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

Tel.: +91-22- 6648 7777 Website: <https://india.gulfoiltd.com>

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## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **17<sup>th</sup> (Seventeenth) Annual General Meeting** of the Members of **Gulf Oil Lubricants India Limited** ("the Company") will be held on **Tuesday, September 30, 2025, at 3:00 p.m. (IST)** through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") to transact the following business:

### ORDINARY BUSINESS:

#### 1. Adoption of Audited Standalone Financial Statement

To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2025, 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 Statement of the Company for the financial year ended March 31, 2025 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."

#### 2. Adoption of Audited Consolidated Financial Statement

To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025, 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 Statement of the Company for the financial year ended March 31, 2025 and the report of the Statutory Auditors thereon placed before this Annual General Meeting, be and are hereby considered and adopted."

#### 3. Declaration of final dividend on equity shares for the financial year ended March 31, 2025

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

**"RESOLVED THAT** a final dividend at the rate of ₹ 28/- per equity share i.e. 1400% of face value of ₹ 2/- each, be and is hereby declared for the financial year ended March 31, 2025, and the same be paid, out of the profits of the Company for the financial year ended March 31, 2025."

#### 4. Re-appointment of Mr. Sanjay G. Hinduja (DIN: 00291692) as Non-Executive Director who retires by rotation and being eligible, offered himself for re-appointment

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, including any statutory modification(s) or re-enactment(s) thereof and the Articles of Association of the Company, Mr. Sanjay G. Hinduja (DIN: 00291692), who retires by rotation at this Annual General Meeting, and being eligible, offered himself for re-appointment, be and is hereby re-appointed as Non-Executive Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS:

#### 5. Re-appointment of Mr. Munesh Narinder Khanna (DIN: 00202521) as 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"), and rules made thereunder and Regulation 17 and any other applicable regulations 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 and Remuneration Committee and the Board of Directors, Mr. Munesh Narinder Khanna (DIN: 00202521), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from November 6, 2020 to November 5, 2025 (both days inclusive), and who being eligible for re-appointment as an Independent Director has given his consent and a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, 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 commencing from November 6, 2025 to November 5, 2030 (both days inclusive), on such remuneration by way of sitting fees and such commission as may be recommended by the Nomination and Remuneration Committee and/or the Board of Directors from time to time, subject to the maximum limits approved by the shareholders of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to the foregoing resolution."

**6. Re-appointment of Mr. Ravi Shamlal Chawla (DIN: 02808474) as Managing Director & Chief Executive Officer of the Company and fix his remuneration**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of

the Companies Act, 2013 (the "Act"), and rules made thereunder and Regulation 17 and any other applicable regulations 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 in accordance with Articles of Association of the Company and subject to such approvals, permissions, and sanctions as may be required, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members be and is hereby accorded for the re-appointment of Mr. Ravi Shamlal Chawla (DIN: 02808474) as Managing Director and Chief Executive Officer of the Company for a further period of 3 (three) years with effect from June 6, 2026 to June 5, 2029 (both days inclusive), not liable to retire by rotation, on the existing terms and conditions and payment of existing remuneration as set out in the Explanatory Statement annexed to this Notice, with the authority to the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee(s) thereof) to alter and vary the terms and conditions of the said appointment, provided that the total remuneration by way of salary, allowances, perquisites, and performance-linked commission shall be in accordance with the applicable provisions of the Act.

**RESOLVED FURTHER THAT** Mr. Ravi Shamlal Chawla shall not be entitled to any sitting fees for attending meetings of the Board of Directors and Committee(s) thereof.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee and/or the Board be and are hereby authorized to alter and vary the terms of appointment and remuneration, provided that such variations shall not exceed the limits specified in Section II of Part II of Schedule V and other applicable provisions of the Act or any statutory modifications thereof, as may be agreed upon between the Nomination and Remuneration Committee and/or the Board and Mr. Ravi Shamlal Chawla.

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



**7. Appointment of M/s Ravi & Subramanyam, Company Secretaries as Secretarial Auditor of the Company 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 Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and Regulation 24A and all other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s Ravi & Subramanyam, Company Secretaries, (Unique Identification No. P2002AP012000), holding valid peer review certificate issued by the Institute of Company Secretaries of India be and are hereby appointed as Secretarial Auditor of the Company to hold office for a term of 5 (five) consecutive years from the financial year 2025-26 till the financial year 2029-30 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."

**8. Ratification of Cost Auditors' remuneration for the financial year 2025-26**

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 ("Act") read with the rules made thereunder 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 ₹4,50,000/- (Rupees Four Lakhs Fifty Thousand 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 approved by the Board of Directors of the Company on the recommendation of the Audit Committee, for conducting audit of the cost accounting records of the Company for the financial year 2025-26.

**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."

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

Sd/-

**Ashish Pandey**  
Company Secretary

Place: Mumbai  
Date: August 13, 2025

**Registered Office:**

IN Centre, 49/50, 12<sup>th</sup> Road,  
M.I.D.C., Andheri (East),  
Mumbai 400 093, Maharashtra  
Tel: (+91 22) 6648 7735  
Email Id : [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in)  
Website : <https://india.gulfoilltd.com/>

**NOTES:****1. Explanatory Statement**

The Explanatory Statement according to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses from Item No. 5 to Item No. 8 of the accompanying Notice, is annexed hereto and forms part of this Notice. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment at the ensuing 17<sup>th</sup> Annual General Meeting ("Meeting" or "AGM") are provided as an **Annexure A** to this Notice.

**2. Meeting through VC / OAVM**

- (i) The Ministry of Corporate Affairs ("MCA") *inter-alia* vide its General Circular Nos. 14/ 2020 dated April 8,2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and 02/2022 dated May 5, 2022 ,10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") has permitted the Company to hold the Annual General Meeting through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (referred to as "SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI Listing Regulations. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars, the 17<sup>th</sup> Annual General Meeting of the Company is being held through VC / OAVM on Tuesday, September 30, 2025, at 3:00 p.m. (IST).
- (ii) The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated at IN Centre, 49/50 12<sup>th</sup> Road, M.I.D.C., Andheri (East), Mumbai-400093.
- (iii) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

**3. Dispatch of Notice and Annual Report**

- (i) In compliance of Section 101 and 136 of the Act, read together with the Rules made thereunder along with MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, unless any Member requests for a physical copy of the same. Members are requested to register/update their email addresses, in their Demat Account in respect of shares held in demat form and in respect of physical holdings, with the Company/ Company's Registrar and Share Transfer Agent (RTA) - KFin Technologies Limited ("KFin") by following due procedure.
- (ii) Additionally, as per Regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing the weblink of the Annual Report 2024-25, has been sent to those shareholder(s) who have not registered their email address with the Company/ Depositories/ Depository Participants/KFin.
- (iii) We urge members to support our commitment to environmental protection / Green Initiative by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participants and members holding shares in physical mode are requested to update their email addresses with KFin at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). Members may follow the process detailed below for registration of email ID and update of bank account details for the receipt of dividend.
- (iv) The Notice of the AGM along with the Annual Report 2024-25 is also uploaded and available electronically at the following links:
  - <https://india.gulfoilltd.com/investors/annual-reports>
  - <https://www.bseindia.com/>
  - <https://www.nseindia.com/>
  - <https://www.evoting.nsdl.com/>

#### 4. E-voting and attendance

- (i) Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended) and the SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the businesses 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. Members are provided with the facility to cast their votes electronically instead of dispatching or delivering the Ballot Form. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
- (ii) Members who wish to cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again, and if cast again, then the same will not be counted.
- (iii) The remote e-voting period commences on Friday, September 26, 2025 (at 9.00 a.m. IST) and ends on Monday, September 29, 2025 (at 5.00 p.m. IST). During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, September 23, 2025 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 23, 2025.
- (iv) Members will be provided with the facility for voting through an electronic voting system during the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during the AGM. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote

e-voting facility. The e-voting module during the AGM shall be disabled by NSDL for voting 30 minutes after the conclusion of the Meeting.

- (v) In terms of MCA Circulars, this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members will not be available at this AGM and hence, the Proxy Form, Attendance Slip and Route Map of venue of AGM are not annexed to this Notice.
- (vi) Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time for the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Statutory Auditors, etc. who are allowed to attend the AGM without restriction.
- (vii) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
- 5. Scrutinizer and submission of Scrutinizer's Report**
- (i) The Board of Directors of the Company, at their meeting held on August 13, 2025 appointed Mr. Virendra G. Bhatt, Practicing Company Secretary (FCS No. 1157, CP No. 124) address: Office No. 3, A wing, 9<sup>th</sup> floor, Pinnacle Corporate Park, BKC CST Link Road, MMRDA Area, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Tel.: 022 2652 9367 / 68, Email: [bhattvirendra1945@yahoo.co.in](mailto:bhattvirendra1945@yahoo.co.in) as the Scrutinizer for conducting the e-voting process in a fair and transparent manner and he has communicated her willingness to be appointed and will be available for the said purpose.
- (ii) The Scrutiniser shall, immediately after the conclusion of the voting at the AGM, first count the votes cast during the AGM. Thereafter, he shall unblock the votes cast through remote e-Voting in the presence of at least 2 (two) witnesses who are not employed by the Company.

The Scrutinizer will provide, within prescribed time of conclusion of the meeting, a consolidated Scrutiniser'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.

- (iii) The results shall be declared within 2 (two) working days from conclusion of the AGM which is within the time stipulated under the applicable laws. The result declared along with the Scrutiniser's Report shall immediately be placed on the Company's website at <https://india.gulfoiltd.com/investors/annual-reports> and the website of NSDL at <https://www.evoting.nsdl.com/>. Simultaneously, the Company shall forward the results to the BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed and the same shall be accessible on their website at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- (iv) Resolutions for the business as set out above, shall be deemed to be passed on the date of the AGM i.e., September 30, 2025.

## **6. 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. Virendra G. Bhatt , Practicing Company Secretary at [bhattvirendra1945@yahoo.co.in](mailto:bhattvirendra1945@yahoo.co.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 AGM i.e. before 3:00 p.m. (IST) on September 28, 2025.

## **7. Record Date**

The Company has fixed September 19, 2025 as the "Record Date" for determining the entitlement of Members to Final Dividend for the financial year ended March 31, 2025, if approved at the AGM.

## **8. Dividend**

- (i) Final Dividend on equity shares at the rate of ₹ 28/- per equity share i.e. 1400 % of face value of ₹ 2/- each for the financial year ended March 31, 2025, as recommended by the Board of Directors, if approved at this AGM, subject to the deduction of tax at source, will be paid on or before the stipulated time.
- (ii) The payment of dividend to shareholders holding shares in physical mode shall be processed, only after completion of valid KYC. In absence of valid KYC, payment of dividend to the shareholders will be held back. Such dividend will be paid only after completion of valid KYC.
- (iii) Further, to receive the dividend on time, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to send Form ISR-1 alongwith requisite details like Bank account details, PAN, Aadhar, etc. to KFin.
- (iv) Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividends as per the applicable regulations and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective Depository Participants. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applied to the dividend paid on shares held in electronic form.
- (v) Electronic Credit of Dividend:
  - a. 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 RTA 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.



- b. 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.
- c. 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.
- d. 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:
- i. Through hard copies which should be self-attested and dated.
- ii. 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.
- iii. Through web- portal of our RTA, KFin - <https://ris.kfintech.com>
- e. 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 Depository Participants of the Members.

#### **9. Tax Deducted at Source (TDS)**

- (i) Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates.

- (ii) The prescribed rates of TDS for various categories of shareholders are as follows:

Sr. No.	Category	TDS rate (plus surcharge and cess as applicable)
1	For Resident Shareholders - PAN registered by the Shareholder - PAN not registered by the Shareholder	10%* 20%*
2	Individual Resident Shareholder having registered PAN and final dividend payable (on PAN clubbed basis) is less than ₹ 10,000/- per financial year	Nil
3	Individual Resident Shareholder with PAN registered and submitting Form 15G/Form 15H (as applicable)	Nil
4	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*
5	For Non-Resident Shareholders	20%**

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

Sr. No.	Category of Members	Exemptions applicable and Documents required for claiming the same
1	Mutual Funds	No TDS is required to be deducted as per Section 196(iv) of the Income Tax Act, 1961, subject to specified conditions.  Self-attested copy of valid SEBI registration certificate needs to be submitted.
2	Insurance Companies	No TDS is required to be deducted as per Section 194 of the Income Tax Act, 1961 subject to specified conditions.  Self-attested copy of valid IRDAI registration certificate needs to be submitted.
3	Category I and II Alternative Investment Fund	No TDS is required to be deducted as per Section 197A (1F) of the Income Tax Act, 1961, subject to specified conditions.  Self-attested copy of valid SEBI registration certificate needs to be submitted.
4	Recognized Provident Fund, Approved Superannuation Fund or 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.
5	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 Income Tax Act, 1961, subject to specified conditions.  Self-declaration that it qualifies as NPS Trust and income is eligible for exemption under Section 10(44) of the Income Tax Act, 1961 and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN.
6	Central/State Government	No TDS is required to be deducted as per Section 196(i) of the Income Tax Act, 1961.
7	Any other Resident Non- Individual Shareholder	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

Sr. No.	Category of Members	Exemptions applicable and Documents required for claiming the same
1	FPIs and FIIs	<p>TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 196D of the Income Tax Act, 1961.</p> <p>However, in case FIIs &amp; FPIs 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.</p>
2	Any entity entitled to exemption from TDS	<p>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.</p>
3	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 Income Tax Act, 1961.</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> <ul 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 that:<ul 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 2025-26;</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 2025-26.</li></ul></li></ul> <p>Formats are being uploaded on the Company's website – <a href="https://india.gulfoilltd.com/investors/dividend/deduction-tax-source-dividend">https://india.gulfoilltd.com/investors/dividend/deduction-tax-source-dividend</a>.</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 Income Tax Act, 1961, if such valid certificate is provided.</p>

**Note:**

- a. 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.
- b. 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.
- c. All the documents referred under this section and as applicable will need to be scanned and sent to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or may be uploaded at the link <https://ris.kfintech.com/form15/>
- d. These documents, valid in all respects, should reach us on or before September 19, 2025 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate.
- e. 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 September 19, 2025.
- f. 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.
- g. The Company is obligated to deduct TDS based on records available with KFin on the record date and no request will be entertained for revision of TDS return.
- h. 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 September 19, 2025:

- 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](mailto: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 September 19, 2025.

- (iii) A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) by 6:00 p.m. IST on September 19, 2025.
- (iv) The shareholders are requested to update their PAN with the Company/ KFin (in case of shares held in physical mode) and Depository Participants (in case of shares held in demat mode). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- (v) Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). The aforesaid declarations and documents need to be submitted by the shareholders by September 19, 2025.



10. Members holding shares in demat form are hereby informed that the bank account registered with their respective Depository Participant with whom they maintain their account will be used by the Company for the payment of the dividend.

## **11. Mandatory Dematerialization for Processing Service Requests**

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_ RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities only in dematerialized form while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed ISR forms as applicable in the format of

which is available on the Company's website at <https://india.gulfoilltd.com/investors/investor-information/forms-investors-service-request> and on the website of the RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>. For the details of the required forms and documents, please refer to the Frequently Asked Question (FAQ) provided on the link <https://ris.kfintech.com/faq.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

## **12. 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 RTA. The shareholders are also required to register the postal address with PIN and are encouraged to register their e-mail ID.

Members may update their PAN, Bank Account, KYC and Nomination Details in the forms as mentioned below along with the supporting documents:

Sr. No.	Form	Purpose
1	Form ISR 1	To Register/Change PAN & KYC Details
2	Form ISR 2	Confirmation of Signature of securities holder by Bank
3	Form ISR 3	Declaration to Opting out Nomination
4	Form ISR 4	Request for issue of Duplicate Certificate and other Service Requests
5	Form SH 13	Nomination Form
6	Form SH 14	Cancellation of Nomination

The aforesaid forms 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>

For more information on updating the email and mobile detail for securities held in electronic mode, please reach out to the respective Depository Participants, where the demat account is being held.

13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or KFin, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Request for consolidation of share certificates shall be processed in dematerialized form only.
14. Members are requested to intimate, indicating their folio number or Depository Participant (DP) ID and Client ID Numbers, the changes, if any, pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, e-mail address, contact numbers, etc., to their DP in case the shares are in dematerialized form; and in case, shares are held in physical form to the Company's RTA, KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32 | Financial District , Nanakramguda | Serilingampally Mandal | Hyderabad -500032 | India.

Toll free No.: 1800 3094 001 E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and the Company's RTA, to provide efficient and better services for payment of dividend.

15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

#### **16. Unpaid/Unclaimed Dividend and Shares to be transferred to IEPF**

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, 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 dividend remains unpaid/unclaimed for seven consecutive years are also liable to be transferred to the IEPF.

According to Section 124(5) of the Act, the unpaid dividends that are due for transfer to the IEPF are as follows:

Financial Year	Nature of Dividend	Rate of Dividend per equity share (in ₹)	Date of Declaration	Tentative due date for transfer to IEPF*	Amount remaining unclaimed and unpaid as on March 31, 2025
2017-18	Final	6.50	September 24, 2018	October 30, 2025	35,95,247.50
2018-19	Interim	4.00	February 13, 2019	March 21, 2026	23,15,565.00
	Final	7.00	September 17, 2019	October 23, 2026	33,40,603.00
2019-20	Interim	7.00	April 09, 2020	May 15, 2027	30,07,224.00
	Final	7.00	September 18, 2020	October 24, 2027	29,07,851.00
2020-21	Interim	7.00	February 05, 2021	March 13, 2028	35,04,155.00
	Final	9.00	September 16, 2021	October 22, 2028	44,85,283.00
2021-22	Final	5.00	September 16, 2022	October 22, 2029	10,66,345.00
2022-23	Final	25.00	September 1, 2023	October 07, 2030	43,03,985.00



<b>Financial Year</b>	<b>Nature of Dividend</b>	<b>Rate of Dividend per equity share (in ₹)</b>	<b>Date of Declaration</b>	<b>Tentative due date for transfer to IEPF*</b>	<b>Amount remaining unclaimed and unpaid as on March 31, 2025</b>
2023-24	Interim	16.00	February 5, 2024	March 12, 2031	25,48,633.00
	Final	20.00	September 12, 2024	October 19, 2031	56,64,156.00
2024-25	Interim	20.00	February 6, 2025	March 11, 2032	40,96,944.00

\*Note: Members who have not encashed their dividend warrants of the aforesaid years may approach the RTA, for obtaining payments thereof at least 20 days before they are due for transfer to the IEPF.

In view of this, Members who have so far not encashed their dividend warrants for the financial years 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23, 2023-24 and 2024-25 are requested to make their claims forthwith to RTA so as to avoid getting their shares and unclaimed dividend thereon from being transferred to IEPF Authority.

In the event of transfer of shares and unclaimed dividend thereon, members/claimant may claim the same from the IEPF Authority by submitting an online application in the prescribed web form IEPF-5 available on [www.mca.gov.in](http://www.mca.gov.in) along with the requisite documents.

For more information, Members/ claimants may contact the RTA of the Company on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

## 17. Inspection of Registers

- (i) 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 to the Shareholders from the date of circulation of the Notice up to the date of and during the AGM.

A shareholder may, upto the last working day prior to the date of the AGM i.e. September 29, 2025 send such request on [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in).

(ii) The Secretarial Auditor of the Company has reviewed and certified that the ESOP Scheme of the Company viz. Gulf Oil Lubricants India Limited Employee Stock Option Scheme, 2015 has 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.

## 18. Investor queries

- (i) Shareholders, who would like to express their views/ have questions regarding the financial statements or otherwise may send their questions atleast 7 (seven) days in advance mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in). The same will be replied by the Company suitably, either before or at the time of AGM.
- (ii) Members who need assistance before or during the AGM, may contact Ms. Prajakta Pawale, Assistant Manager, NSDL, at [evoting@nsdl.com](mailto:evoting@nsdl.com) or on contact number 022-48867000.

## 19. Speaker Shareholder Registration

Members 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, shall 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) from September 22, 2025 to September 26, 2025. Only those Members who have registered themselves as speakers will be allowed to speak/ express their views or ask questions/queries during the AGM.

The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

When a pre-registered speaker is invited to speak at the meeting, but he / she does not respond within a

reasonable time, the next speaker will be invited to speak. Accordingly, all speakers are requested to attend the AGM through a device equipped with a working camera and microphone, and to ensure they have a stable internet connection for a smooth interaction during the meeting.

## **20. 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.



## THE INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING (EVEN - 135753) AND JOINING THE ANNUAL GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Friday, September 26, 2025 at 09:00 a.m. (IST) and ends on Monday, September 29, 2025 at 05:00 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 on the cut-off date i.e. September 23, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2025.

### 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 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 number and email Id in their demat accounts in order 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>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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><li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed 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><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” 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 hold 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 e-Voting service provider i.e. NSDL 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
	<p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around;"> <span> App Store</span> <span> Google Play</span> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing easi username &amp; password.</li> <li>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.</li> <li>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 &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user 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.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 be able to see e-Voting option. Click on e-Voting option, 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 for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option 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. 1800-21-09911

**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. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to 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. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can 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 user 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 from 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 Annual General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join Annual 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 [bhattvirendra1945@yahoo.co.in](mailto:bhattvirendra1945@yahoo.co.in) with a copy marked to [evoting@nsdl.com](mailto: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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Prajakta Pawale, Assistant Manager, NSDL at [evoting@nsdl.com](mailto: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. In case 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](mailto:secretarial@gulfoil.co.in)
  2. In case 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](mailto: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](mailto: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 better experience.
3. Further Members will be required to allow 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 connecting 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 kind of aforesaid glitches.

5. 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](mailto:secretarial@gulfoil.co.in). The same will be replied by the Company suitably.

### **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 setting out all material facts relating to the business mentioned under Item No. 5 to 8 of the accompanying Notice, should be taken as forming part of this Notice.

#### **Item No. 5 – Re-appointment of Mr. Munesh Narinder Khanna (DIN: 00202521) as Independent Director of the Company for the second term of five consecutive years**

Mr. Munesh Narinder Khanna (DIN: 00202521) 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 13<sup>th</sup> Annual General Meeting of the Company held on September 16, 2021 for a period of 5 (five) consecutive years commencing from November 6, 2020 to November 5, 2025 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

He has been a member of the Audit Committee and the Nomination & Remuneration Committee of the 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, the Board of Directors, in its meeting held on August 13, 2025 on the recommendation of the Nomination & Remuneration Committee and after taking into consideration the performance evaluation, background, experience and contribution made by Mr. Munesh Narinder Khanna during his tenure as an Independent Director of the Company, decided that the continued association of Mr. Munesh Narinder Khanna 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. Munesh Narinder Khanna as an Independent Director of the Company, for a second term of five consecutive years, effective from November 6, 2025 to November 5, 2030 (both days inclusive), not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.



Mr. Munesh Narinder Khanna 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 regulations 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. Munesh Narinder Khanna for the office of Independent Director of the Company.

The Company has also received the following documents from Mr. Munesh Narinder Khanna:

- (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) 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;
- (iii) 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;
- (iv) 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;
- (v) declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 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. Munesh Narinder Khanna fulfills 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. Munesh Narinder Khanna shall be paid remuneration by way of sitting fees 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.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Munesh Narinder

Khanna 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. 5 of the Notice as a Special Resolution by the Members.

**Item No. 6 - Re-appointment of Mr. Ravi Shamlal Chawla (DIN: 02808474) as Managing Director & Chief Executive Officer of the Company and fix his remuneration**

Mr. Ravi Shamlal Chawla was re-appointed for a fourth term as the Managing Director and Chief Executive Officer (Managing Director & CEO) of the Company for a duration of 3 (three) years, commencing from June 6, 2023, and ending on June 5, 2026. His re-appointment was approved by the shareholders at the 15<sup>th</sup> Annual General Meeting held on September 1, 2023.

In accordance with Sections 196 and 203 of the Companies Act, 2013, the terms and conditions of appointment and remuneration of the Managing Director must be approved by the Board of Directors at their meeting and shall be subject to shareholders' approval.

Based on the recommendation of the Nomination & Remuneration Committee and after evaluating Mr. Ravi Shamlal Chawla's performance and suitability, the Board of Directors have, subject to shareholders' approval, approved the re-appointment of Mr. Ravi Shamlal Chawla as Managing Director & CEO for another term of three years, from June 6, 2026 till June 5, 2029.

While approving Mr. Ravi Shamlal Chawla's continuation as Managing Director & CEO, the Board took into account his professional background, extensive experience, and valuable contributions to the Company. The Board firmly believes that the Company has achieved substantial growth under his leadership and that his continued role will further enhance Company's performance. His remuneration is commensurate with his qualifications and industry experience.

Mr. Ravi Shamlal Chawla meets all the criteria laid out in Part I of Schedule V of the Act, and fulfills the requirements of

Section 196(3) of the Act for being eligible for re-appointment. He is not disqualified from being a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority as per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors" by the listed companies dated June 20, 2018.

A brief profile of Mr. Ravi Shamlal Chawla, including his skills, functional expertise, directorships in other companies, committee memberships, shareholding, etc., as required under the SEBI Listing Regulations, is provided in **Annexure A**.

**The principal terms and conditions relating to the re-appointment and terms of remuneration of Mr. Ravi Shamlal Chawla as the Managing Director & CEO are as under:**

#### **1. Tenure of Appointment:**

Mr. Ravi Shamlal Chawla will serve as the Managing Director & CEO for a period of 3 (three) years commencing from June 6, 2026 till June 5, 2029.

#### **2. Role and Responsibilities:**

Mr. Ravi Shamlal Chawla shall carry out duties and responsibilities assigned to him by the Board from time to time. Subject to the superintendence, control and direction of the Board and subject to such restrictions or limitations as the Board may in its absolute discretion determine, Mr. Ravi Shamlal Chawla shall have overall management authority over the Company's operations and affairs in his capacity as Managing Director & CEO.

#### **3. Travel:**

During his tenure, Mr. Ravi Shamlal Chawla may undertake such travel within, and outside India as may be necessary in the interests of the Company's business or as may from time to time be required or directed by the Board in connection with or in relation to the business of the Company.

#### **4. Remuneration:**

(i) The Managing Director & CEO shall be entitled to a fixed remuneration all-inclusive of ₹ 4,78,87,009/- (Rupees Four Crores Seventy-Eight Lakhs Eighty Seven Thousand Nine only) per annum.

The fixed remuneration excludes performance linked variable pay.

- (ii) Performance linked variable pay: Managing Director & CEO will be eligible at the discretion of the Board/ Nomination & Remuneration Committee for a performance linked variable pay of ₹ 3,19,25,000/- (Rupees Three Crores Nineteen Lakhs Twenty-Five Thousand only) per annum payable on assessment of performance and 100% achievement of pre-determined targets. Performance pay shall be paid on completion of appraisal period. Under-achievement or overachievement of targets may result in lower or higher variable pay respectively, as may be decided by the Board / Nomination & Remuneration Committee.
- (iii) Retirals, within overall fixed remuneration limits as mentioned in i will be computed as follows:
  - a. Company's contribution to Provident Fund calculated @12% of basic salary.
  - b. Company's contribution to Superannuation Fund @15% of basic salary.
- (iv) Gratuity as per the Payment of Gratuity Act, 1972.
- (v) Other benefits, allowances, amenities, facilities, and perquisites as per the rules of the Company and shall include special allowance, use of Company car for official local travel, leave travel concessions for self and family, club fees, medical and term insurance, etc., as per Company's Policy applicable to the senior management personnel of the Company or as may be agreed between the Board of Directors and the Managing Director & CEO.
- (vi) Leave Encashment: Encashment of leave at the end of the tenure, or in the interim will follow Company's policy, subject to an accumulation limit agreed by the Board/ Nomination & Remuneration Committee. These, however, shall not be included in the computation of limits on perquisites as aforesaid.

The Managing Director & CEO is also entitled to Stock Options granted/to be granted under the Gulf Oil Lubricants India Limited - Employees Stock Option Scheme-2015 and those which may be granted under any other Employees



Stock Ownership Plans of the Company in future. The perquisite value, depending on the market price of equity shares of the Company and the actual number of options that may be granted, shall be over and above the aforesaid remuneration.

#### **Annual Increments:**

Remuneration payable to the Managing Director & CEO in each financial year [being the ‘managerial remuneration’] during the continuance of his tenure of appointment shall be as may be approved by the Board/ Nomination & Remuneration Committee based on his performance evaluation, which shall not exceed the ceiling limit of 5% of the net profits of the Company for the relevant financial year as provided under the provisions of Section 197 and Schedule V of the Act or such other limits as may be prescribed.

#### **Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Managing Director & CEO, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, benefits, perquisites and allowances as specified above as minimum remuneration, subject to receipt of requisite approvals, if any, even if the same be in excess of the limits specified in Part-II of Section II of Schedule V to the Companies Act, 2013 or any amendments thereto.

The perquisite value, depending on the market price of equity shares of the Company and the actual number of options that may be granted, computed in terms of the Income Tax Act, 1961, and the rules and regulations framed thereunder, upon exercise of options granted under the Gulf Oil Lubricants India Limited - Employees Stock Option Scheme-2015 and those which may be granted under any other Employees Stock Ownership Plans of the Company in future, to Mr. Ravi Shamlal Chawla, during his tenure as a Managing Director & CEO of the Company, shall be over and above the aforesaid remuneration.

#### **Termination of Office:**

The office of the Managing Director & CEO may be terminated by the Company or the concerned person by giving the other 3 (Three) months' prior Notice in writing.

#### **Board Recommendation**

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, as amended, and based on the recommendations of the Board and the Nomination & Remuneration Committee, the approval of the Members is being sought for the re-appointment and terms and conditions of re-appointment and remuneration of Mr. Ravi Shamlal Chawla as Managing Director & CEO of the Company as set out above.

Except Mr. Ravi Shamlal Chawla, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are in any way concerned or interested, financially or otherwise in the above resolution, except to the extent of their shareholding if any, in the Company.

The Board recommends the resolution detailed in Item No. 6 of the Notice for approval of the members by way of an Ordinary Resolution.

#### **Item No.7 – Appointment of M/s Ravi & Subramanyam, Company Secretaries as Secretarial Auditors and fix their remuneration**

The Securities and Exchange Board of India (“SEBI”) vide Notification No. SEBI/LAD-NRO/GN/2024/218 had amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which, *inter-alia*, establishes detailed norms, effective from April 1, 2025, governing the appointment, re-appointment and removal of secretarial auditor in listed entities.

SEBI has mandated that:

- a. The approval of shareholders is required for the appointment/re-appointment of an Individual or Secretarial Audit firm as the Secretarial Auditor at the Annual General Meeting.
- b. An individual Secretarial Auditor can be appointed for 01 (one) term of 5 (five) consecutive years or a Secretarial Audit firm can be appointed as a Secretarial Auditor for up to 2 (two) terms of 5 (five) consecutive years.
- c. A person shall be eligible for appointment as a Secretarial Auditor of the listed entity only if such person is a Peer Reviewed Company Secretary and has not incurred any of the disqualifications as specified by the SEBI.

- d. If a Secretarial Audit firm has a common partner with another firm whose term has ended, they cannot be re-appointed for 5 (five) years. However, any appointment or association of the Secretarial Auditor before March 31, 2025, will not count towards calculating the tenure limits.

The Board of Directors, based on the recommendation of the Audit Committee, at their meeting held on May 21, 2025, approved the appointment M/s Ravi & Subramanyam, Company Secretaries, (Unique Identification No. P2002AP012000), a peer reviewed Practicing Company Secretaries Firm (peer review certificate No. 1349/2021) as the Secretarial Auditor for a term of five consecutive years commencing from the financial year 2025-26 till the financial year 2029-30, subject to approval of shareholders of the Company.

M/s Ravi & Subramanyam, Company Secretaries is a Limited Liability Partnership firm registered under the Limited Liability Partnership Act, 2008, on October 26, 2002.

It is a distinguished peer reviewed Practicing Company Secretaries Firm, conceptualized by Partners having more than 24 years of experience in providing varied corporate consulting, secretarial auditing and advisory services of the highest standards.

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

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 resolution, set out at Item No. 7 of this notice.

#### **Item No.8 - Ratification of Cost Auditors' remuneration for the financial year 2025-26**

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 their meeting held on May 21, 2025, 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, 2026, at a remuneration of ₹ 4,50,000/- (Rupees Four Lakhs Fifty Thousand 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, 2026 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. 8 of the Notice as an Ordinary Resolution by the Members.

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

Sd/-

**Ashish Pandey**

Company Secretary

Place: Mumbai

Date: August 13, 2025

#### **Registered Office:**

IN Centre, 49/50, 12<sup>th</sup> Road M.I.D.C., Andheri (East), Mumbai 400 093, Maharashtra Tel: (+91 22) 6648 7735

Email Id : [secretarial@gulfoil.co.in](mailto:secretarial@gulfoil.co.in)

Website : <https://india.gulfoilltd.com/>



## Annexure-A

**Details of the Directors 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 Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard – 2 on General Meetings**

1	Name of the Director	Mr. Sanjay G. Hinduja	Mr. Munesh Narinder Khanna	Mr. Ravi Shamlal Chawla
2	Director Identification Number (DIN)	00291692	00202521	02808474
3	Designation	Chairman (Non-Executive Director)	Non-Executive Independent Director	Managing Director & CEO
4	Date of Birth	May 5, 1964	May 12, 1962	February 16, 1966
5	Age	61 years	63 years	59 years
6	Date of first appointment	May 29, 2014	November 6, 2020	May 25, 2013
7	Nationality	Non-Resident Indian	Resident Indian	Resident Indian
8	Qualifications	Bachelor's degree in business administration from Richmond College, London.	B.Com, Chartered Accountant (CA) from the Institute of Chartered Accountants of India	Bachelor's degree in commerce from Sydenham College, Mumbai University. He also holds a master's degree in management studies (specialised in Marketing) from Mumbai University
9	Nature of his expertise in specific functional areas	He has worked with Credit Suisse Bank and Chase Manhattan Bank. He brings Advisory Professional having in rich and vast experience of over 30 years in corporate finance, oil and energy sector. His taxation, restructuring and strategic thinking & thought leadership and managing He has a proven experience Governance at Board level in enhancing business has been one of the key value through initiatives enablers of the Company's such as raising resources growth over the years.	Mr. Munesh Narinder Khanna is a seasoned Corporate Advisory Professional having a rich experience of over 30 years in corporate finance, oil and energy sector. His taxation, restructuring and strategic thinking & thought leadership and managing He has a proven experience Governance at Board level in enhancing business has been one of the key value through initiatives enablers of the Company's such as raising resources growth over the years. from Capital Markets and Private Equity, Mergers and Acquisitions, Divestitures and Corporate Restructuring.	Mr. Ravi Shamlal Chawla serves as the Managing Director & CEO - Gulf Oil Lubricants India Limited. He also holds directorships in other Gulf entities like Gulf Oil Marine, PT Gulf Oil Lubricants Indonesia, Gulf Oil Bangladesh Limited, Gulf Asia-Pacific PTE. Limited in APAC Region and in the Company's subsidiary Tirex Transmission Private Limited. He has been successfully leading Gulf Oil India's lubricant business for over 18 years and has played a key role in Gulf Oil's position today as one of the country's

<b>1 Name of the Director</b>	<b>Mr. Sanjay G. Hinduja</b>	<b>Mr. Munesh Narinder Khanna</b>	<b>Mr. Ravi Shamal Chawla</b>
		<p>He has previously worked in accounting and advisory firm of Arthur Andersen the audit division and was has been achieving growth elevated as partner in the rates which are 23 times tax practice before rising higher than the industry to become the Country average. The company has Head-India of its Corporate significantly expanded its Finance Division.</p> <p>topmost and fastest growing lubricant brand. Under his dynamic leadership, Gulf Oil has been achieving growth elevated as partner in the rates which are 23 times tax practice before rising higher than the industry to become the Country average. The company has Head-India of its Corporate significantly expanded its Finance Division.</p> <p>He also serves as a Board Member in various renowned Companies like JSW Energy Limited, NDL Ventures Limited, JM Financial Products Limited, JM Financial Asset Reconstruction Company in the top management Limited, Hinduja Global Solutions Limited, Black Box Limited and Finolex Industries Limited. for 8 years from 1998 to 2006, prior to his continuing Backbay Advisors Private Limited, a corporate and investment banking entity.</p> <p>In 2018, he has set up strategy advisory and investment banking entity. Overall, he has over 35 years of professional experience and has previously worked with various organisations (Indian and MNCs) across multiple sectors like FMCG, Tyres, Luggage, Photographic consumables, Tractors. He has rich experience and knowledge in leading / delivering the P&amp;L for organisations and his key strengths are people &amp; strategy development and strong execution initiatives to deliver business plans consistently.</p>	<p>topmost and fastest growing lubricant brand. Under his dynamic leadership, Gulf Oil has been achieving growth elevated as partner in the rates which are 23 times tax practice before rising higher than the industry to become the Country average. The company has Head-India of its Corporate significantly expanded its Finance Division.</p> <p>He also serves as a Board Member in various renowned Companies like JSW Energy Limited, NDL Ventures Limited, JM Financial Products Limited, JM Financial Asset Reconstruction Company in the top management Limited, Hinduja Global Solutions Limited, Black Box Limited and Finolex Industries Limited. for 8 years from 1998 to 2006, prior to his continuing Backbay Advisors Private Limited, a corporate and investment banking entity.</p> <p>In 2018, he has set up strategy advisory and investment banking entity. Overall, he has over 35 years of professional experience and has previously worked with various organisations (Indian and MNCs) across multiple sectors like FMCG, Tyres, Luggage, Photographic consumables, Tractors. He has rich experience and knowledge in leading / delivering the P&amp;L for organisations and his key strengths are people &amp; strategy development and strong execution initiatives to deliver business plans consistently.</p>



1	Name of the Director	Mr. Sanjay G. Hinduja	Mr. Munesh Narinder Khanna	Mr. Ravi Shamlal Chawla
10	Relationship with other Directors, Key Managerial Personnel	He is not related to any of the Directors except Mr. Shom A. 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 and Key Managerial Personnel of the Company.	He is not related to any of the Directors and Key Managerial Personnel of the Company.
11	Directorships held in other Companies as of March 31, 2025 excluding private limited and foreign companies	None	<ul style="list-style-type: none"><li>• NDL Ventures Limited</li><li>• JSW Energy Limited</li><li>• JM Financial Products Limited</li><li>• JM Financial Asset Reconstruction Company Limited</li><li>• Hinduja Global Solutions Limited</li><li>• OneOTT Entertainment Limited</li><li>• Black Box Limited</li><li>• Finolex Industries Limited</li></ul>	<ul style="list-style-type: none"><li>• Mangalam Retail Services Limited</li></ul>
12	Listed Companies from which the Director has resigned in the past three years	Nil	Nil	Nil
13	Number of Shares held in the Company	Nil	Nil	35,890 Equity Shares of ₹ 2/- each
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	The number of Stock Options granted to Mr. Ravi Shamlal Chawla under the ESOP Scheme of the Company are 7,06,478, over the years, out of which 3,19,601 have been exercised and 3,86,877 are pending to be exercised.

<b>1</b>	<b>Name of the Director</b>	<b>Mr. Sanjay G. Hinduja</b>	<b>Mr. Munesh Narinder Khanna</b>	<b>Mr. Ravi Shamlal Chawla</b>
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	Terms and Conditions of appointment of Mr. Ravi Shamlal Chawla as the Managing Director & CEO read with the Companies of the Company are more (Appointment and Qualification of Directors) Rules, 2014 resolution set out at Item No. and applicable provisions of 6 of this Notice. SEBI (Listing Obligations and Disclosure Requirements)
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.	Regulations, 2015 for a second term of 5 (five) consecutive years commencing from November 6, 2025 to November 5, 2030 (both days inclusive)	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.
18	Skills and capabilities required for the role and the manner in which Director meets such requirements	Not Applicable	Refer Item No. 5 of the Notice and Explanatory Statement	Refer Item No. 6 of the Notice and Explanatory Statement



## IMPORTANT INFORMATION AT A GLANCE

<b>Day, Date &amp; Time of the AGM</b>	Tuesday, September 30, 2025 at 3:00 p.m. (IST)
<b>Mode</b>	Video Conferencing/ Other Audio Visual Means
<b>Helpline Number for VC participation</b>	Phone No.: 022 - 4886 7000 or send a request to Ms. Prajakta Pawale, Assistant Manager, NSDL at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> Members can login from 2:30 p.m. (IST) on the date of AGM.
<b>Cut-off date to determine the members who shall be entitled to vote and attend the AGM</b>	Tuesday, September 23, 2025
<b>EVEN</b>	135753
<b>E-voting - start time &amp; date</b>	9:00 a.m. (IST) Friday, September 26, 2025
<b>E-voting - end time &amp; date</b>	5:00 p.m. (IST) Monday, September 29, 2025
<b>Link for E-voting</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/myeastoken/home/login">https://web.cdslindia.com/myeastoken/home/login</a>
<b>Registration as Speaker Shareholder at the AGM</b>	Email to <a href="mailto:secretarial@gulfoil.co.in">secretarial@gulfoil.co.in</a> between September 22, 2025 and September 26, 2025 (upto 3:00 p.m. IST) mentioning DP ID and Client ID / Folio No. and registered mobile number.
<b>Record date to determine the members who shall be entitled to receive dividend, if declared</b>	Friday, September 19, 2025
<b>Rate of Dividend</b>	₹ 28/- per equity share i.e., 1400 % of face value of ₹ 2/- each.
<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 Share 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 KFin Technologies Limited 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>

# Corporate Information

## Gulf Oil Lubricants India Limited

### Board of Directors

#### Mr. Sanjay G. Hinduja

Chairman, Non Executive Director

#### Mr. Shom A. Hinduja

Non Executive Director

#### Mr. Arvind Uppal

Independent Director

#### Mrs. Manju Agarwal

Independent Director

#### Mr. Munesh Narinder Khanna

Independent Director

#### Mr. Nirvik Singh

Independent Director  
(w.e.f. February 6, 2025)

#### Mr. Ravi Shamlal Chawla

Managing Director & CEO

### Board Committees

#### Audit Committee

- Mrs. Manju Agarwal
- Mr. Sanjay G. Hinduja
- Mr. Munesh Narinder Khanna
- Mr. Nirvik Singh  
(w.e.f August 13, 2025)

#### Nomination & Remuneration Committee

- Mr. Arvind Uppal
- Mr. Sanjay G. Hinduja
- Mr. Munesh Narinder Khanna

### Stakeholders' Relationship Committee

- Mr. Arvind Uppal
- Mr. Sanjay G. Hinduja
- Mr. Ravi Shamlal Chawla

### Corporate Social Responsibility & Sustainability Committee

- Mrs. Manju Agarwal
- Mr. Sanjay G. Hinduja
- Mr. Ravi Shamlal Chawla

### Risk Management Committee

- Mr. Arvind Uppal
- Mr. Shom A. Hinduja
- Mr. Nirvik Singh  
(w.e.f August 13, 2025)
- Mr. Ravi Shamlal Chawla
- Mr. Manish Kumar Gangwal

### Key Managerial Personnel

#### Mr. Ravi Shamlal Chawla

Managing Director & CEO

#### Mr. Manish Kumar Gangwal

Chief Financial Officer & President – Strategic Sourcing, IT & Legal

#### Mr. Ashish Pandey

Company Secretary & Compliance Officer  
(w.e.f. December 1, 2024)

#### Ms. Shweta Gupta

Company Secretary & Compliance Officer  
(upto October 8, 2024)

### Statutory Auditors

#### M/s S R B C & Co. LLP, Chartered Accountants

(Firm Reg. No. 324982E/E300003)

### Cost Auditor

M/s Dhananjay V. Joshi & Associates Cost Accountants  
(Firm Registration No. 000030)

### Secretarial Auditor

M/s Ravi & Subramanyam,  
Company Secretaries  
(Unique Identification No.  
P2002AP012000)

### Registrar and Share Transfer Agent

KFin Technologies Limited  
Address: Gachibowli, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Hyderabad - 500 032.  
**Toll Free No.:** 1800-3094-001

**Email:** [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

### Bankers

Axis Bank Limited  
CITI Bank N.A  
HDFC Bank Limited  
ICICI Bank Limited  
IDBI Bank Limited  
Kotak Mahindra Bank Limited  
Standard Chartered Bank  
Yes Bank Limited

### Registered Office & Corporate Office

IN Centre, 49/50, 12<sup>th</sup> Road,  
MIDC, Andheri (East),  
Mumbai - 400093

**Tel. No.:** +91-22- 6648 7777

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

**CIN:** L23203MH2008PLC267060

● Chairman

● Member