Gulf Oil Corporation Limited

Corporate Office

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2nd June, 2014

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Fax: 022-22723121/2027/2041/2061/3719

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai- 400 051.
Fax: 022-2659 8237/38, 2659 8347/48

Dear Sir/Madam,

Sub: Shareholders/Investors communication.
Ref: BSE Scrip code-506480, NSE Scrip code- GULFOILCOR

Please find enclosed herewith Shareholders/Investors communication of the Company dated 2nd June, 2014.

This is for your information and records.

Thanking You,

Yours Faithfully
For Gulf Oil Corporation Limited

A.Satyanarayana
Company Secretary

Encl: a/a

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CIN: L24292AP1961PLC000876

Gulf Oil announces 5th June 2014 as the Record Date.

The Scheme of Arrangement between the Company (GOCL) and Gulf Oil Lubricants India Limited (GOLIL) has been sanctioned by the Hon'ble High Court of Andhra Pradesh vide its Order dated 16th April 2014, providing for demerger and transfer of the Lubricants Division of GOCL to GOLIL.

As per the Scheme, an amount of Rs.991.45 lacs stands transferred from GOCL to GOLIL and both the companies will have the same paid up share capital of Rs. 991.45 lacs divided into 4,95,72,490 shares of Rs. 2 each, as on the Appointed Date, i.e., 1st April 2014.

Shareholders of GOCL will be allotted 1 new share in GOLIL for every 2 shares held in GOCL as on the Record Date. Simultaneously, by way of capital reorganization/reduction, 2 shares of GOCL will be consolidated into 1 share. Shares of GOLIL so allotted will be listed on BSE and NSE. By way of example, post demerger, a shareholder having 100 existing shares in GOCL as on the Record Date, will hold 50 shares in GOCL and 50 shares in GOLIL, both of Face Value of Rs. 2 each.

The Company has announced 5th June 2014 as the Record Date for the purpose of entitlement of shares of GOLIL to the shareholders of the Company and also for giving effect to capital reorganization / reduction of GOCL.

Post the Record Date, GOLIL will allot its shares to the shareholders of the Company. Both the Companies (GOCL and GOLIL) will issue new share certificates to those GOCL shareholders having the existing shares in physical form and have not opted for demat shares. Demat shares of both the Companies will be credited to the demat accounts of those shareholders having the existing shares in demat form and also to those

physical shareholders who have opted to receive the new shares in demat form.

ISIN of GOCL and GOLIL will also undergo a change due to such capital restructuring.

Both GOCL and GOLIL will then make necessary applications for listing of the new shares on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

The Stock Exchanges have informed that trading in shares of the Company (GOCL) will be suspended from 4th June 2014 as per the normal procedures applicable. Trading in GOCL shares will restart after issue of new shares and completion of listing requirements of BSE and NSE. This is likely to take about 2 weeks.

2nd June 2014.

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