

14 February 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Scrip Code: 500870

Scrip Symbol: CASTROLIND

Dear Sir,

**Sub.: Annual Secretarial Compliance Report for the financial year ended
31 December 2023**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant circular(s) issued by SEBI from time to time, please find enclosed the Annual Secretarial Compliance Report for the financial year ended 31 December 2023.

Kindly take the same on record.

Thank You.

Yours faithfully,
For **Castrol India Limited**

Hemangi Ghag
Company Secretary & Compliance Officer

Encl.: a/a

Registered address:

Castrol India Limited

CIN: L23200MH1979PLC021359

Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai – 400093

Tel: +9122-66984100 / Fax: +9122-66984101

Customer Service Toll Free No: 1800222100 / 18002098100



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

10/25-26, 2nd Floor, Brindaban,
Thane (W) - 400 601
T: +91 22 25345648 | +91 22 25432704
E: snaco@snaco.net | W: www.snaco.net
ICSI Unique Code: P1991MH040400

To,
The Board of Directors,
Castrol India Limited
CIN: L23200MH1979PLC021359
Technopolis Knowledge Park,
Mahakali Caves Road,
Chakala, Andheri (East),
Mumbai - 400 093
Sir/ Madam,

Annual Secretarial Compliance Report for the Financial Year 2023

We have been engaged by **Castrol India Limited** (hereinafter referred to as 'the Company') bearing CIN: **L23200MH1979PLC021359** whose equity shares, are listed on National Stock Exchange of India Limited (NSE) and/or BSE Limited (Security Code : 500870) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

S. N. Ananthasubramanian

S. N. Ananthasubramanian
Partner

FCS: 4206 | COP No.: 1774
1st February , 2024 | Thane





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

10/25-26, 2nd Floor, Brindaban,
Thane (W) - 400 601
T: +91 22 25345648 | +91 22 25432704
E: snaco@snaco.net | W: www.snaco.net
ICSI Unique Code: P1991MH040400

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
CASTROL INDIA LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER, 2023**

We have examined:

- (a) all the documents and records made available to us and explanations provided by **Castrol India Limited** ('the listed entity');
- (b) filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the financial year ended **31st December, 2023** ('review period'), in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ('SEBI').

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR**) ;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

- (e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021- **Not Applicable as there was no reportable event during the review period;**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable as there was no reportable event during the review period ;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
and circulars/ guidelines issued thereunder;

Based on the above examination, we hereby report that, during the review period:

- (a) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (b) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matter specified in **Annexure – A** to the report.
- (c) The listed entity has taken the actions specified in **Annexure – B** to the report, to comply with the observations made in previous reports.
- (d) The listed entity has complied with the provisions of Para 6 of Circular No. CIR/ CFD/ CMD1/114/2019 issued by SEBI on 18th October, 2019 in terms of appointment of Statutory Auditors / Resignation of Statutory Auditors of Listed Entity- **No reportable event during the period under review.**
- (e) In terms of the NSE Circular Ref No: NSE/CML/ 2023/30 dated 10th April, 2023 and the BSE Circular No: 20230410-41 dated 10th April, 2023, and amendments therein, our affirmations, are annexed as **Annexure – C** to the report.

For **S. N. ANANTHASUBRAMANIAN & Co.**
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023

S. N. Ananthasubramanian

S. N. Ananthasubramanian
Partner

FCS: 4206 | COP No.: 1774
ICSI UDIN: F004206E003348448
1st February, 2024 | Thane





Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Reg 30 (4) (i)The listed entity shall consider the following criteria for determination of materiality of events/ information: (a)... (b)... (c)... (d)... Provided that any continuing event or information which becomes material pursuant to	Proviso to Reg 30 (4) (i) of LODR	The disclosure, relating to a pending dispute or litigation with Customs Excise & Service Tax Appellate Tribunal (CESTAT) / Commissioner of Central Excise &	None	None	The said disclosure required to be filed with stock exchanges by 12 th August 2023 was filed on 19 th December 2023 . There was delay of 128 days in	-	None	Following notification of the new disclosure requirements by SEBI in June 2023, the Company made various representations to SEBI seeking clarification	None





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	notification of these amendment regulations shall be disclosed by the listed entity within thirty days from the date of coming into effect of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.]		Service Tax, opposing party being Commissioner of Central Excise & Service Tax / Additional Commissioner of Central Excise & Service Tax with the expected financial implication amounting to			making disclosure.			relaxation on some of the provisions contained in the said Regulations in order to comply with the new requirements. Further, training and sensitizing of employees on the new	





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
			Rs 81.99 crore, was filed by Company with stock exchanges on 19 th December 2023.						disclosure requirements and adoption of systems and process for disclosure of material information required a reasonable amount of time for implementation. Consequently, the	





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
									Company was constrained to disclose the continuing event/information beyond the prescribed timeline. As the systems and processes are now in place for employees	

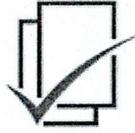




S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
									to collate and report material information, disclosures of the same will be made within prescribed timeline going forward.	





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Annexure – B

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observation s/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Reg. 30(2) of LODR: The events specified in Para A of Part A of Schedule III shall be deemed to be material events and the listed entity shall make disclosure of	Reg. 30(2) of LODR and Reg 30 (6) of LODR	There was delay in submission to BSE and NSE of the 'Presentation' made at an investor conference held on 24 th Feb 2022, in which Company participated.	None	None	The said Presentation was required to be submitted to exchanges latest by 25 th February 2022 but, was submitted on 2 nd March 2022. The reason	None	The Investor Presentations made during the Financial year 2023 by the Company were made within the prescribed time limit.	Delay in submission of Investor Presentation in FY 2022 was a one-off incident and the Company ensures to adhere the	This deviation was reported in the report for FY ending 31.12.2022

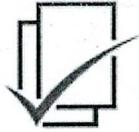




S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

<p>such events.</p> <p>Point 15 (a) of Para A of Part A of Schedule III: Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors.</p> <p>Reg 30 (6):</p> <p>The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the</p>					<p>for delay in submission was not indicated in the disclosure made to the exchanges.</p>		<p>statutory timelines for Stock Exchange submissions. Further, the Investor Presentation(s) made during FY 2023 was submitted by the Company within prescribed timeline.</p>	
---	--	--	--	--	---	--	---	--





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

	<p>occurrence of event or information: Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the listed entity shall, along with such disclosures provide explanation for delay:</p>									
2.	<p>Reg 36(5) of LODR: The notice being sent to shareholders for an annual general meeting, where the statutory</p>	REg 36(5) of LODR	The Company has not disclosed in the Explanatory Statement to the Notice of Annual General	None	None	As informed, the Company had, in lieu of giving the details of remuneration payable to Auditors, has opted to seek	None	No event during the Financial Year under review.	As contained in the resolution and explanatory statement, the Company	This deviation was reported in the report for FY ending 31.12.2022

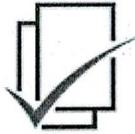




S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

<p>auditor(s) is/are proposed to be appointed/re-appointed shall include the following disclosures as a part of the explanatory statement to the notice: Proposed fees payable to the statutory auditor(s) along with terms of appointment and in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the</p>		<p>Meeting of the Company held on 8th June 2022, containing a proposal to re-appoint Statutory Auditor for another term of five years, the information relating to proposed fees payable to the statutory auditor along with terms of appointment.</p>			<p>a delegation in favour of its Board of Directors to fix such remuneration and accordingly, mentioned the same in the Explanatory statement seeking approval of the shareholders.</p>			<p>has taken approval of shareholders and delegated the Board of Directors to fix the remuneration of Statutory Auditors. Further, as informed, the Company shall henceforth include the proposed fees payable to Statutory Auditors as and when the Company seeks</p>	
---	--	---	--	--	---	--	--	--	--





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

	rationale for such change								approval for appointment of Statutory Auditors from Shareholders at Annual General Meeting.	
--	---------------------------	--	--	--	--	--	--	--	---	--

Annexure – C

We hereby report that, during the review period, the compliance status of the listed entity is as given hereunder:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1)	Secretarial Standard The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the	Yes	None





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
	Companies Act, 2013 and mandatorily applicable.		
2)	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the listed entities.All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/guidelines issued by SEBI.	Yes	None
3)	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional website.Timely dissemination of the documents / information under a separate section on the website.Web-links provided in annual corporate governancet5 reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	None
4)	Disqualification of Director: <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.</p>	Yes	None
5)	Details related to Subsidiaries of listed entities have been examined w.r.t., <ul style="list-style-type: none">a) Identification of material subsidiary companiesb) Requirements with respect to disclosure of material as well as other subsidiaries	Not Applicable	The Company did not have a subsidiary during the year under review

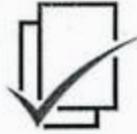




S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
6)	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal/archival of records is being carried out as per Policy of Preservation of Documents and Archival policy prescribed under SEBI Listing Regulations.	Yes	None
7)	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, <u>Independent</u> Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	None
8)	Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions, or b) The Listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes.	None
9)	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 read with Schedule III of SEBI Listing Regulations, 2015 within the time limits prescribed thereunder.	Yes. (Subject to the deviation mentioned in this report)	None
10)	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
11)	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	None
12)	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	None

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 5218/2023

S. N. Ananthasubramanian

S. N. Ananthasubramanian
Partner

FCS: 4206 | COP No.: 1774

ICSI UDIN: F004206E003348448

1st February, 2024 | Thane

