

## » NOTICE

### CASTROL INDIA LIMITED CIN: L23200MH1979PLC021359

Registered Office: Technopolis Knowledge Park, Mahakali Caves Road, Andheri (E), Mumbai 400 093.  
Website: [https://www.castrol.com/en\\_in/india/home.html](https://www.castrol.com/en_in/india/home.html) • Email ID: [investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com)  
Tel: +91 22 66984100 • Fax: +91 22 66984101

### NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the forty second (42<sup>nd</sup>) Annual General Meeting of the Members of Castrol India Limited will be held on **Wednesday, 15 July 2020 at 3.00 p.m. IST** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements for the financial year ended 31 December 2019 and the reports of the Board of Directors and the statutory auditor thereon.
2. To appoint a director in place of Ms. Rashmi Joshi (DIN 06641898), who retires by rotation and being eligible, offers herself for re-appointment.

#### SPECIAL BUSINESS

3. **To consider and ratify the remuneration payable to M/s. Kishore Bhatia & Associates, cost accountants for the financial year ending 31 December 2020.**

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 provision(s), if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and such other permissions as may be necessary, the payment of the remuneration of INR 3,50,000/- (Rupees Three Lakh Fifty Thousand only) with applicable tax plus reimbursement of related business expenses, at actuals, to M/s. Kishore Bhatia & Associates, cost accountants (Registration No. 00294), who were appointed by the Board of Directors of the Company, as cost auditors, to conduct audit of the cost records maintained by the Company, for the financial year ending 31 December 2020, be and is hereby ratified and approved."

4. **To consider the re-appointment of Mr. Omer Dormen (DIN: 07282001) as the Managing Director of the Company for a period from 12 October 2019 to 31 December 2019.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provision(s), if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, and subject to the requisite approval of the Central Government, the consent, be and is hereby accorded to the re-appointment of Mr. Omer Dormen (DIN : 07282001) as Managing Director of the Company for a period from 12 October 2019 to 31 December 2019, on the terms and conditions of appointment and remuneration as set out in the explanatory statement annexed to the Notice.

**5. To consider the re-appointment of Mr. Jayanta Chatterjee (DIN: 06986918) as a Wholetime Director of the Company for a period of five years effective 30 October 2019.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provision(s), if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, the consent of the Company, be and is hereby accorded to the re-appointment of Mr. Jayanta Chatterjee (DIN: 06986918) as a Wholetime Director of the Company, liable to retire by rotation, for a period of five years effective 30 October 2019, on the terms and conditions of appointment and remuneration as set out in the explanatory statement annexed to the notice, with liberty and power to the Board of Directors (hereinafter referred to as the "Board" which expression shall also include the 'Nomination and Remuneration Committee' of the Board), in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

**6. To consider the re-appointment of Mr. R. Gopalakrishnan (DIN: 00027858) as an Independent Director of the Company for a term of 5 (five) years effective 1 October 2019.**

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, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, Schedule IV to the Act, Regulation 17(1A) and such other provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. R. Gopalakrishnan (DIN: 00027858) who qualifies for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, for a term of 5 (five) years effective 1 October 2019, not being liable to retire by rotation."

**7. To consider the re-appointment of Mr. Uday Khanna (DIN: 00079129) as an Independent Director of the Company for a term of 5 (five) years effective 1 October 2019.**

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, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, Schedule IV to the Act, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Uday Khanna (DIN: 00079129) who qualifies for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, for a term of 5 (five) years effective 1 October 2019, not being liable to retire by rotation."

**8. To consider the appointment of Mr. Rakesh Makhija (DIN:00117692) as an Independent Director of the Company for a period of 5 (five) years effective 1 October 2019.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provision(s) of the Companies Act, 2013 ("Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any amendment

thereof) Mr. Rakesh Makhija (DIN:00117692), who was appointed by the Board of Directors as an Additional Director with effect from 1 October 2019 and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of five years effective 1 October 2019."

**9. To consider the appointment of Mr. Sandeep Sangwan (DIN:08617717) as Director of the Company.**

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

**"RESOLVED THAT** Mr. Sandeep Sangwan (DIN: 08617717), who was appointed as an Additional Director of the Company with effect from 1 January 2020 by the Board of Directors pursuant to Section 161 (1) of the Companies Act, 2013 ("Act") and Article 128 of the Article of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company."

**10. To appoint Mr. Sandeep Sangwan (DIN: 08617717) as the Managing Director of the Company for the period of 5 (five) years effective from 1 January 2020.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provision(s) of the Companies Act, 2013 ("Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Act, and subject to the requisite approval of the Central Government, the consent of the Company, be and is hereby accorded to the appointment of Mr. Sandeep Sangwan (DIN: 08617717), as the Managing Director of the Company for a period of 5 (five) years with effect from 1 January 2020, on the terms and conditions of appointment and remuneration as set out in the explanatory statement annexed to the Notice with liberty and power to the Board of Directors (hereinafter referred to as the "Board" which expression shall also include the 'Nomination and Remuneration Committee' of the Board), in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Act, or any statutory modification(s) or re-enactment thereof."

**11. To approve remuneration (other than sitting fees) payable to non-executive directors of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions of the Companies Act, 2013 ("Act"), if any (including any statutory modification(s) or re-enactment thereof for the time being in force) a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed amongst the directors (other than the managing director or wholtime directors of the Company) or some or any of them in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors

and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five financial years commencing from 1 January 2020, provided that none of the directors aforesaid shall receive individually a sum exceeding INR 20,00,000/- (Rupees Twenty lakhs only) in a financial year.

**RESOLVED FURTHER THAT** the above remuneration shall be in addition to fee payable to the director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

**RESOLVED FURTHER THAT** notwithstanding anything contained above, wherein any financial year, the Company has no profits or its profits are inadequate, the remuneration payable above shall be subject to Section 197 of the Act, and provisions of Section II of Part II of Schedule V to the Act, or any other law or enactment for the time being in force.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**On behalf of the Board of Directors**

**Chandana Dhar**  
**Company Secretary and Compliance Officer**  
**ACS: 17891**

**Place: Mumbai**

**Date : 17 June 2020**

**Registered Office:**

**Technopolis Knowledge Park,  
Mahakali Caves Road,  
Andheri (East), Mumbai - 400 093.**

**IMPORTANT NOTES**

- (1) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- (2) An explanatory statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM, is annexed hereto.
- (3) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars on AGM through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- (4) Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [castrolagm2019@sarafandassociates.com](mailto:castrolagm2019@sarafandassociates.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (5) In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (6) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 9 July 2020 through email on [investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com). The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.
- (7) In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website [https://www.castrol.com/en\\_in/india/home.html](https://www.castrol.com/en_in/india/home.html), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
- (8) In terms of Section 152 of the Act, Ms. Rashmi Joshi (DIN 06641898), retires by rotation at this Meeting and being eligible, offers herself for re-appointment. The Board of Directors of the Company recommends her re-appointment. Details of the Director proposed to be re-appointed as required in terms of SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS - 2) issued by The Institute of Company Secretaries of India, are provided below.
- (9) In terms of Section 124 of the Act read with MCA General Circular No. 16/2020 dated 13 April 2020, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, the Company will be transferring the final dividend for the financial year ended 31 December 2012 and corresponding shares and the interim dividend for the financial year ended 31 December 2013

and corresponding shares on or before 30 September 2020 and 6 October 2020 respectively. Members are requested to ensure that they claim the dividends and shares referred above, before they are transferred to the said Fund. The due dates for transfer of unclaimed dividend to IEPF are provided in the report on Corporate Governance.

- (10) The Company has uploaded information of unclaimed dividends as on date of the 41<sup>st</sup> Annual General Meeting held on 15 May 2019, on the websites of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and of the Company [https://www.castrol.com/en\\_in/india/home/investors/statement-of-unclaimed-dividend-and-shares.html#tab\\_2019](https://www.castrol.com/en_in/india/home/investors/statement-of-unclaimed-dividend-and-shares.html#tab_2019). Further, the Company has also uploaded on its website, a list of unclaimed interim dividend for the financial year ended 31 December 2019.
- (11) 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 to not leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- (12) In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1 April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
- (13) The Meeting shall be deemed to be held at the Registered office of the Company at Technopolis Knowledge Park, Mahakali Caves Road, Andheri (E), Mumbai 400 093.
- (14) Since the AGM will be held through VC / OAVM, the route map to the venue is not annexed to this Notice.
- (15) Members can send their requests, if any, to [investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com) and [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

## **(16) Voting Options**

### **REMOTE E-VOTING THROUGH ELECTRONIC MEANS**

#### **1) The instructions for shareholders for remote e-voting are as under**

- (i) The remote e-voting period begins on 11 July 2020 at 9.00 am and ends on 14 July 2020 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the "cut-off date" i.e. 3 July 2020 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the Meeting would not be entitled to vote at the Meeting.
- (iii) Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Enter their User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in physical form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and click on "Login".

- (vii) Shareholders holding shares in dematerialised form and having used [www.evotingindia.com](http://www.evotingindia.com) earlier and having voted on an earlier e-voting of any company, may use their existing password.
- (viii) First time users may follow the steps given below:

	<b>For Shareholders holding shares in Dematerialised Form or Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by the Income Tax Department  Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat shareholders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for CASTROL INDIA LIMITED.
- (xiii) On the voting page, shareholders will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Shareholders can select the option YES or NO as desired. The option YES implies that they assent to a Resolution and option NO implies that they dissent from a Resolution.
- (xiv) Shareholders should click on the "RESOLUTIONS FILE LINK" if they wish to view the entire Resolution details.
- (xv) After selecting the Resolution they have decided to vote on, they should click on "SUBMIT". A confirmation box will be displayed. If they wish to confirm their vote, click on "OK", else to change their vote, click on "CANCEL" and they can accordingly modify their vote.
- (xvi) Once they "CONFIRM" their vote on a Resolution, they will not be allowed to modify their vote.
- (xvii) They can also print details of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xviii) If a demat account shareholder has forgotten the login password then enter the User ID and the image verification code and click on "Forgot Password" and enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from the internet. Please follow the instructions as prompted by the mobile app while remote e-voting from your mobile.

## 2) **Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for remote e-voting for the resolutions proposed in this Notice**

- i) For shareholders holding shares in physical form - please provide necessary details like 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 Company/RTA's email ID at [investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) respectively.
- ii) For shareholders holding shares in dematerialised form - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name of shareholder, 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 Company/RTA's email ID at [investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) respectively.
- iii) The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the aforesaid shareholders.

## **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM**

1. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
2. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
3. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
4. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to minimise / mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance between **6 July 2020 and 10 July 2020** mentioning their name, demat account number/folio number, email ID, mobile number at [investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com).
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
8. Members who need assistance before or during the AGM, or have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.



9. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

#### **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE MEETING**

1. Procedure for e-Voting on the day of the AGM is same as the Remote e-voting as mentioned above.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their votes on the Resolutions through remote e-Voting and are not otherwise barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any votes are cast by shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending the Meeting.
4. Shareholders who have voted through Remote e-Voting facility will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

#### **INSTRUCTIONS FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS**

- I. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- II. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- III. After receiving the login details a “Compliance User” should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- IV. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- V. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same
- VI. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., to the Scrutinizer and to the Company at the email address viz [investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **OTHER INSTRUCTIONS**

- I. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- II. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 3 July 2020 may obtain the login ID and password by sending an email to [investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) by mentioning their Folio No./DP ID and Client ID No.

- III. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.
- IV. Mr. K. G. Saraf, Proprietor of Saraf and Associates, Company Secretaries (CP No. 642) has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.
- V. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
- VI. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [https://www.castrol.com/en\\_in/india/home.html](https://www.castrol.com/en_in/india/home.html) and on the website of CDSL at [www.evoting.india.com](http://www.evoting.india.com) immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, Mumbai.

**On behalf of the Board of Directors**

**Chandana Dhar**  
**Company Secretary and Compliance Officer**  
**ACS: 17891**

**Place: Mumbai**

**Date: 17 June 2020**

**Registered Office:**

**Technopolis Knowledge Park, Mahakali Caves Road,  
Andheri (East), Mumbai - 400 093.**

**A STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ("ACT") FOR ITEMS NO. 3 to 11****Item No. 3 – To consider and ratify the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants for the financial year ending 31 December 2020.**

The Board, on recommendation of the Audit Committee, has approved at its meeting held on 31 January 2020, the appointment of M/s. Kishore Bhatia & Associates, Cost Accountants, (Registration No. 00294), as cost auditor to conduct the audit of the cost records of the Company, at a remuneration of INR 3,50,000/- plus taxes and out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 3 of the notice, for ratification of remuneration payable to the cost auditor for the financial year ending 31 December 2020.

None of the Directors or the Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends passing of the resolution as set out under Item No. 3 as an ordinary resolution for approval by the members.

**Item No. 4 – To consider the re-appointment of Mr. Omer Dormen (DIN: 07282001) as the Managing Director of the Company effective 12 October 2019.**

The members of the Company vide postal ballot dated 30 January 2019, approved the appointment of Mr. Omer Dormen (DIN: 07282001) as the Managing Director for a period of 1 (one) year w.e.f. 12 October 2018. The members' approval was subject to the approval of the Central Government, since Mr. Omer Dormen was a non-resident. The Board of Directors of the Company has at its meeting held on 29 July 2019, on the basis of the recommendation made by the Nomination and Remuneration Committee and taking into consideration several factors, including the qualifications, skills and expertise, performance during his existing tenure, achievement of growth and performance targets for the functions under his responsibility and for Castrol India Limited in entirety, and his familiarity with the business operations of the Company along with the commitment towards the Company and his exemplary leadership skills, decided to continue with the appointment of Mr. Omer Dormen as the Managing Director for a further period of 1 (one) year w.e.f. 12 October 2019 upto 11 October 2020 and approve the terms and conditions of his appointment, including payment of remuneration, subject to the requisite approval of the members and the Central Government. The Board of Directors of the Company has at its meeting held on 23 October 2019 noted the resignation of Mr. Omer Dormen as the Managing Director of the Company with effect from close of business hours on 31 December 2019 due to his decision to take up another role within the the BP Group and continue with the appointment of Mr. Omer Dormen as the Managing Director for the period from 12 October 2019 upto close of business hours on 31 December 2019 and approve the terms and conditions of his appointment, including payment of remuneration, subject to the requisite approval of the members and the Central Government.

Mr. Omer Dormen aged about 57 years, is a Business Graduate from North London University. Following his graduation in 1985, Mr. Dormen joined Turkp petrol in Turkey and worked in various sales and marketing roles with a range of responsibilities for lubricants, fuels and LPG businesses. In 1991 he became the Sales and Marketing Director of the Joint Venture of Castrol and Turkp petrol before becoming the Chief Executive of the newly established Castrol Company in Turkey and was responsible for setting up the business. Following BP's acquisition of Castrol, he became the Performance Unit Leader for Turkey and managed the integration of the two businesses. Omer has over 30 years of experience in strategic planning and business management in a variety of international roles. Mr. Omer Dormen does not hold any shares in the Company and he is not a Director in any other Company.

The number of Board / Committee Meetings attended by Mr. Dormen during the year is stated in the Corporate Governance Report.

The material terms of appointment and remuneration as contained in the Board resolution dated 29 July 2019 are given below:

Reward Element	Amount Per Annum	
	Turkish Lira	INR Equivalent*
Base Salary	845,400	10,601,316
Cost of Living Allowance (COLA)**	189,622	2,377,860
Hardship Allowance**	483,351	6,061,222
Transition Payment	68,594	860,169
Housing Benefit (Maximum Annual Limit considered in INR)	610,048	7,650,000
Performance Linked Bonus	as per the company policy	
Equity Plans	as per the company policy	
Medical Reimbursement	as per international mobility policy	
Leave and Leave Travel Concession	as per international mobility policy	
Club Fees	fees of one club will be paid by the company	
Personal Accident & Life Insurance	as per international mobility policy	
Provident Fund	contribution to provident fund as per rules applicable to an International worker	
Education Support for Children	provided for one child	
Company Car	fully maintained company leased car with driver as per the policy	
Utilities Payment	paid by the company	

\*\* Revised every quarter within the limits approved by Board

\*Exchange Rate Considered: 1 TRY = INR 12.54 as on 1 April 2019. Actual amount in INR is subject to currency fluctuation

Total monthly remuneration will be TRY136,055 per month (equivalent to INR 1,706,115/- per month).

The above salary is subject to revision from time to time, pursuant to a review by the Board of Directors.

**B. Responsibilities:** Subject to the supervision and control of the Board of Directors of the Company, the Managing Director shall have substantial powers of management and shall perform such duties and exercise such powers, authorities and discretions as the Board shall from time to time delegate to him.

**C. Payment:** The remuneration will be paid in Turkish Lira and by way of secondment arrangement to be done with 'BP Petrolleri AS' (a BP Group entity) and mark-up, if any will be decided mutually between the Company and 'BP Petrolleri AS', within the limits of related party transactions approved by the Audit Committee of the Company.

**D. Minimum Remuneration:** Notwithstanding anything contained above, wherein any financial year during his tenure as Managing Director, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Dormen shall be subject to Section 197 of the Act, and provisions of Section II of Part II of Schedule V to the Act, or any other law or enactment for the time being in force.

None of the Directors, Key Managerial Personnel of the Company other than Mr. Omer Dormen are concerned or interested, financially or otherwise with the resolution set out at Item No.4.

The Board recommends the ordinary resolution set out at Item No. 4 of the Notice for approval by the members.

**Item No. 5 – To consider the re-appointment of Mr. Jayanta Chatterjee (DIN: 06986918) as Wholetime Director of the Company for a period of 5 (five) years effective 30 October 2019.**

The members of the Company vide postal ballot dated 27 January 2015, approved the appointment of Mr. Jayanta Chatterjee (DIN: 06986918) as a Wholetime Director for a period of 5 (five) years w.e.f. 30 October 2014.

The Board of Directors of the Company has, at its meeting held on 29 July 2019, on the basis of the recommendation made by the Nomination & Remuneration Committee and taking into consideration several factors, including the performance of Mr. Jayanta Chatterjee, his contribution to the Company and the significance of his role in achieving growth and performance targets of the Company, decided to continue with the appointment of Mr. Jayanta Chatterjee as a Wholetime Director, liable to retire by rotation, for a further period of 5 (five) years, w.e.f. 30 October 2019 upto 29 October 2024 and approved the terms and conditions of his appointment, including payment of remuneration, subject to the approval of members of the Company.

Mr. Jayanta Chatterjee, vide a letter dated 13 February 2020, communicated his decision to move from his position as a Director and Wholetime Director of the Company, effective close of business hours of 31 May 2020, following his decision to take up another role which he had been offered within the Group. In the wake of unprecedented situation arising from the COVID-19 and the consequent impact on then Castrol India's business, he subsequently communicated his decision to continue his role in India till the situation in India is restored to a comprehensible position. These communications were also noted by Board in its meeting held on 12 June 2020.

Mr. Jayanta Chatterjee, aged 50 years, has 26 years of end to end Supply Chain leadership experience across multiple functions (Planning, Customer Fulfillment, Manufacturing and Process Implementation) and business channels (Retail, Distributor, OEM, Industrial and Marine) in Asia & Pacific and India. Mr. Chatterjee started his professional career with Philips India Ltd before joining Castrol India Limited in 1999. Mr. Chatterjee has progressed through roles of increasing responsibility in Supply Chain and is currently a Whole Time Director on the Board of Castrol India Limited since 2014. Prior to this he was the Regional Customer Fulfillment & Planning Manager for Asia & Pacific, based in Singapore. He had also been responsible for leading the Supply Chain for Middle East and KSA business of BP Lubricants and the Operations Excellence team for Asia & Pacific Supply Chain. Mr. Chatterjee has a Bachelor of Electrical Engineering from Jadavpur University Calcutta and Post Graduate Diploma in Business Management from IIM Calcutta. Mr. Chatterjee does not hold any shares in the Company and he is not a Director in any other Company. The number of Board / Committee Meetings attended by Mr. Chatterjee during the year is stated in the Corporate Governance Report.

The material terms of appointment and remuneration as contained in the Board resolution dated 29 July 2019 are given below:

<b>Reward Element</b>	<b>Amount per Annum (in INR)</b>
Basic Salary	58,16,400
Flexible Compensation Plan (FCP)	58,16,400
City Compensatory Allowance (CCA)	16,20,000
Annual Cash Bonus (Performance Linked Bonus)	as per company policy
Housing Benefit (Maximum Annual Limit considered in INR)	as per company policy
Equity Plans	as per company policy
Medical Reimbursement	as per company policy
Leave and Leave Travel Concession	as per company policy
Club Fees	fees for one club will be paid by company

Total monthly remuneration will be INR 12,70,200/-.

The above salary is subject to revision from time to time, pursuant to a review by the Board of Directors.

**Minimum Remuneration:** Notwithstanding anything contained above, wherein any financial year during his tenure as Wholetime Director – Supply Chain, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Jayanta Chatterjee shall be subject to Section 197 of the Act, and provisions of Section II of Part II of Schedule V to the Act, or any other law or enactment for the time being in force.

None of the Directors, Key Managerial Personnel of the Company other than Mr. Jayanta Chatterjee are concerned or interested, financially or otherwise with the resolution set out at Item No.5.

The Board recommends the ordinary resolution set out at Item No. 5 of the Notice for approval by the members.

**Item No. 6 – To consider the re-appointment of Mr. R. Gopalakrishnan (DIN: 00027858) as an Independent Director of the Company for a term of 5 (five) years effective 1 October 2019.**

The Board of Directors of the Company at its meeting held on 29 July 2019, pursuant to the recommendation of the Nomination and Remuneration Committee had re-appointed Mr. R. Gopalakrishnan (DIN: 00027858) as an Independent Director of the Company for a term of 5 (five) years effective 1 October 2019.

Mr. R. Gopalakrishnan aged about 74 years, studied physics at Kolkata, engineering at IIT Kharagpur and attended the Advanced Management Program at Harvard Business School. He has been a professional manager from 1967. He has served as Chairman of Unilever Arabia, as MD of Brooke Bond Lipton and Vice Chairman of Hindustan Lever, as Director of Tata Sons and several Tata companies. He also serves as an independent director of Castrol India and Hemas Holdings PLC, Sri Lanka. He is actively engaged in both instructional and inspirational speaking. He has also authored eight books.

The Company has received a declaration from Mr. R. Gopalakrishnan confirming that he meets with the criteria of independence as provided under section 149 (6) of the Act and Regulation 16 of the SEBI Listing Regulations, 2015. Further, Mr. Gopalakrishnan is not disqualified from being re-appointed as Director in terms of Section 164 of the Act. In terms of Section 149 read with Section 152 of the Act, Mr. Gopalakrishnan shall hold office for a period up to 5 (five) years on the Board and is not liable to retire by rotation. None of the Directors or Key Managerial Personnel of the Company and their relatives other than Mr. Gopalakrishnan are concerned or interested, financially or otherwise, in the resolution set out at Item No.6. This statement may also be regarded as a disclosure under Regulation 36(3) of the SEBI Listing Regulations, 2015 and SS 2 - Secretarial Standard on General Meetings. Mr. Gopalakrishnan is not related to any Director of the Company. The number of Board / Committee Meetings attended by Mr. Gopalakrishnan during the year and other Directorships, Membership / Chairmanship of Committees are stated in the Corporate Governance Report.

Mr. Gopalakrishnan does not hold any shares in the Company. Mr. Gopalakrishnan is the Chairman/Director of the following other public limited companies and chairman/member of following other Board Committees as on 31 December 2019:

Mr. Gopalakrishnan is also a Director on the Board of the following Companies as on 31 December 2019:

Sr. No.	Name of the Company	Designation
1.	Mapmygenome India Limited	Director
2.	The Anglo Scottish Education Society	Director
3.	Dhaanya Seeds Limited	Director

Mr. Gopalakrishnan is not related to any Director of the Company. The approval from members is also sought under Regulation 17(1A) of the SEBI Listing Regulations, 2015.

The Board recommends the special resolution set out at Item No.6 of the Notice for approval by the members.

**Item No. 7 – To consider the re-appointment of Mr. Uday Khanna (DIN: 00079129) as an Independent Director of the Company for a term of 5 (five) years effective 1 October 2019.**

The Board of Directors of the Company at its meeting held on 29 July 2019, pursuant to the recommendation of the Nomination and Remuneration Committee had re-appointed Mr. Uday Khanna (DIN: 00079129) as an Independent Director of the Company for a term of 5 (five) years effective 1 October 2019.

Mr. Uday Khanna aged about 70 years is a Chartered Accountant, with a distinguished career spanning close to four decades with Hindustan Lever/Unilever and Lafarge India and has handled a variety of roles in finance, commercial and general management. Mr. Khanna was the Chairman of Lafarge India Private Limited and Bata India Limited. He was the President of the Indo-French Chamber of Commerce & Industry in 2008 and 2009 and was the President of the Bombay Chamber of Commerce & Industry in 2012 and 2013. He was appointed on the Board of Castrol India Limited on 3 January 2012.

The Company has received a declaration from Mr. Khanna confirming that he meets with the criteria of independence as provided under section 149 (6) of the Act and Regulation 16 of the SEBI Listing Regulations, 2015. Further, Mr. Khanna is not disqualified from being re-appointed as Director in terms of Section 164 of the Act. In terms of Section 149 read with Section 152 of the Act, Mr. Khanna shall hold office for a period up to 5 (five) years on the Board and is not liable to retire by rotation. None of the Directors or Key Managerial Personnel of the Company and their relatives other than Mr. Khanna are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7. This statement may also be regarded as a disclosure under Regulation 36(3) of the SEBI Listing Regulations, 2015 and SS 2 - Secretarial Standard on General Meetings. Mr. Khanna is not related to any Director of the Company. The number of Board / Committee Meetings attended by Mr. Khanna during the year and other Directorships, Membership / Chairmanship of Committees are stated in the Corporate Governance Report.

Mr. Khanna holds 1600 shares in the Company. Mr. Khanna is not related to any Director of the Company. Mr. Khanna is the Chairman/Director of the following other public limited companies and chairman/member of following other Board Committees as on 31 December 2019:

Sr. No.	Name of the Company	Designation	Chairmanship / Membership of Audit Committee	Chairmanship / Membership of Stakeholders' Relationship Committee
1.	Pfizer Limited	Director	Member	Chairman
2.	Pidilite Industries Limited	Director	Member	-
3.	Kotak Mahindra Bank Limited	Director	Chairman	-

Mr. Khanna is also a Director on the Board of the following Companies as on 31 December 2019:

Sr. No.	Name of the Company	Designation
1.	DSP Investment Managers Private Limited	Director
2.	The Anglo Scottish Education Society	Director

The Board recommends the special resolution set out at Item No. 7 of the Notice for approval by the members.

**Item No. 8 – To consider the appointment of Mr. Rakesh Makhija (DIN: 00117692) as an Independent Director of the Company for a term of 5 (five) years effective 1 October 2019.**

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee had appointed Mr. Rakesh Makhija (DIN: 00117692) as an Additional (Independent) Director of the

Company for a term of 5 (five) years effective 1 October 2019 in terms of Sections 149 and 161 of the Act, and Mr. Makhija shall hold office up to the date of this Annual General Meeting.

Mr. Rakesh Makhija aged about 68 years is an Engineer from the Indian Institute of Technology, New Delhi. He is an Independent Director on the Board of Axis Bank Limited since 27 October 2015. He took over as non-executive (part-time) Chairman of Axis Bank Limited with effect from 18 July 2019. He is also a Director on the Boards of Tata Technologies Limited, Tata Marcopolo Motors Limited and ATREDS Limited. During his career spanning over four decades, he has been an active contributor to the Industrial and Technology sectors, both internationally and in India. He has held a number of top management positions within the SKF Group. He won the President for the Industrial Market (Strategic Industries) and a member of the Group Executive Committee, based in Gothenburg, Sweden. Prior to this, he was President of SKF Asia with overall responsibility for China and India based in Shanghai. He was the Managing Director of SKF India from 2002 till 2009. He was recipient of the prestigious 'CNBC Business Leader Award for Talent Management' in 2007. Prior to joining SKF, he was the CEO and Managing Director of Tata Honeywell Limited. He was subsequently appointed as the Country Manager and Managing Director of Honeywell International, with responsibilities for company's business in South Asia. Prior to Honeywell, he worked with Kinetics Technology International BV (now Technip), a process engineering and contracting company in the Netherlands for over eight years.

The Company has received a declaration from Mr. Makhija confirming that he meets with the criteria of independence as provided under section 149 (6) of the Act and Regulation 16 of the SEBI Listing Regulations, 2015. Further, Mr. Makhija is not disqualified from being appointed as Director in terms of Section 164 of the Act. In terms of Section 149 read with Section 152 of the Act, Mr. Makhija shall hold office for a period up to 5 (five) years on the Board and is not liable to retire by rotation. The Company has received a notice in writing from a member under section 160 of the Act proposing the candidature of Mr. Rakesh Makhija for the office of the Director.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than Mr. Makhija are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8. This statement may also be regarded as a disclosure under Regulation 36(3) of the SEBI Listing Regulations, 2015 and SS 2 - Secretarial Standard on General Meetings. Mr. Makhija is not related to any Director of the Company. The number of Board / Committee Meetings attended by Mr. Makhija during the year and other Directorships, Membership / Chairmanship of Committees are stated in the Corporate Governance Report.

Mr. Makhija does not hold any shares in the Company. Mr. Makhija is not related to any Director of the Company. Mr. Makhija is the Chairman/Director of the following other public limited companies and chairman/member of following other Board Committees as on 31 December 2019:

Sr. No.	Name of the Company	Designation	Chairmanship / Membership of Audit Committee	Chairmanship / Membership of Stakeholders' Relationship Committee
1.	Axis Bank Limited	Director	Member	-

Mr. Makhija is also a Director on the Board of the following Companies as on 31 December 2019:

Sr. No.	Name of the Company	Designation
1.	A. TREDS Limited	Director
2.	Tata Technologies Limited	Director
3.	Tata Macropolo Motors Limited	Director

The Board recommends the ordinary resolution set out at Item No.8 of the Notice for approval by the members.



**Items No. 9&10-To consider the appointment of Mr. Sandeep Sangwan (DIN:08617717) as an Additional Director of the Company and to consider the appointment of Mr. Sandeep Sangwan as Managing Director of the Company for the period of 5 (five) years effective from 1 January 2020.**

The Board of Directors of the Company at its meeting held on 23 October 2019 pursuant to the recommendation of the Nomination and Remuneration Committee had appointed Mr. Sandeep Sangwan (DIN: 08617717) as an Additional Director of the Company for a term of 5 (five) years effective 1 January 2020 in terms of Section 161 of the Companies Act, 2013 and the Article of Association of the Company and that Mr. Sangwan shall hold office up to the date of this Annual General Meeting.

The Board of Directors of the Company at their meeting held on 23 October 2019, pursuant to the recommendation of the Nomination and Remuneration Committee, had appointed Mr. Sandeep Sangwan (DIN: 08617717) as the Managing Director of the Company for a term of 5 (five) years effective 1 January 2020 in terms of Sections 196, 197, 203 of the Act,

Mr. Sandeep Sangwan has had a successful career extending over 29 years and brings extensive business, sales and marketing expertise with him. He is currently based in the UK as Programme Director leading a major transformation programme in BP Lubricants and has been instrumental in embedding the new Lubricants operating model across the business. Mr. Sandeep Sangwan joined BP in 2012 as part of the Castrol innoVentures team and subsequently worked in Europe & Africa as the Regional Marketing Director and as the North Europe Sales Director. Mr. Sangwan has held several leadership roles of increasing responsibility in Sales, Marketing and P&L delivery having worked with Gillette and P&G for over 20 years prior to joining BP. Mr. Sandeep brings diverse international experience having worked in emerging and mature markets across India, Middle East, China and Europe. He is an alumnus of Indian Institute of Management, Lucknow and Regional Engineering College (NIT), Kurukshetra, India.

Mr. Sangwan does not hold any shares in the Company. He is not related to any Director of the Company. He is not a Director in any other Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Sangwan for the office of Director of the Company.

The material terms of appointment and remuneration (subject to review and approval of the Nomination and Remuneration Committee and the Board of Directors every year) as contained in the Board resolution dated 23 October 2019 are given below:

<b>Reward Element</b>	<b>Amount per Annum (in INR)</b>
Basic Salary	90,00,000
Flexible Compensation Plan	90,00,000
City Compensatory Allowance	24,30,000
Annual Cash Bonus (Performance Linked Variable)	as per company policy and subject to approvals from Nomination and Remuneration Committee and the Board
Equity	as per company policy
Retirals (Provident Fund, Superannuation and Gratuity)	contributions as per company policy
Top up for Housing	as per company policy
Medical Reimbursement	as per company policy
Leave and Leave Travel Concession	as per company policy
Club Fees	fees for one club will be paid by company
Company Car	one company car along with driver
Personal Accident & Life Insurance	as per company policy

The total gross monthly remuneration for the Managing Director will be INR 19,68,000/-and apart from the monthly remuneration, the Managing Director will be eligible for performance linked bonus, allowances and perquisites as per applicable rules of the Company, which will bring the total Cost to Company to an amount not exceeding INR 6.5 Crores per annum

**Responsibilities:** Subject to the supervision and control of the Board of Directors of the Company, the Managing Director shall have substantial powers of management and shall perform such duties and exercise such powers, authorities and discretions as the Board shall from time to time delegate to him.

**Minimum Remuneration:** Notwithstanding anything contained above, wherein any financial year during his tenure as Managing Director, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Sangwan shall be subject to Section 197 of the Act, and provisions of Section II of Part II of Schedule V to the Act, or any other law or enactment for the time being in force.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than Mr. Sangwan are concerned or interested, financially or otherwise, in the Resolution set out at Items No. 9 & 10. This statement may also be regarded as a disclosure under Regulation 36(3) of the SEBI Listing Regulations, 2015 and SS 2 - Secretarial Standard on General Meetings.

The Number of Board / Committee Meetings attended during the year and other Directorships, Membership / Chairmanship of Committees are stated in the Corporate Governance Report.

The Board recommends the ordinary resolution set out at Items No. 9 and 10 of the Notice for approval by the members.

**Item No. 11 - Approval for remuneration (other than sitting fees) payable to Non-Executive Directors of the Company.**

The members of the Company at their 37<sup>th</sup> Annual General Meeting held on 14 May 2015 had approved the payment of remuneration by way of commission to the Non-Executive Directors of the Company, of a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of the Act, for a period of five years commencing 1 January 2015. It is proposed to extend the approval for further period of five years commencing from 1 January 2020, provided that the remuneration in the form of commission shall not exceed one percent per annum of the net profits of the Company computed in accordance with the provisions of the Act. This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Act. None of the Directors shall receive individually a sum as may be decided by the Board from time to time subject however to the limit of INR20,00,000/- (Rupees Twenty lakhs only) per director per financial year. This remuneration shall be in addition to fee payable to the Directors for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

Accordingly, a fresh approval of the members is sought by way of an Ordinary Resolution under the applicable provisions of the Act, and SEBI Listing Regulations, 2015, for payment of remuneration by way of commission to the Directors of the Company, other than Managing Director and Whole-time Directors, for a period of five years commencing from 1 January 2020 as set out in the Resolution at Item No. 11 of the Notice.

All Directors other than the Managing Director and the Whole-time Directors of the Company are deemed to be concerned or interested in the resolution set out at Item No. 11 of the Notice to the extent of the remuneration that may be received by them.

**On behalf of the Board of Directors**

**Chandana Dhar**  
**Company Secretary and Compliance Officer**  
**ACS: 17891**

**Place: Mumbai**

**Date: 17 June 2020**

**Registered Office:**

**Technopolis Knowledge Park, Mahakali Caves Road,  
Andheri (East), Mumbai - 400 093.**

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE 42<sup>nd</sup> ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2)**

<b>Name of Director</b>	<b>Ms. Rashmi Joshi</b>
Director Identification Number (DIN)	06641898
Date of Appointment	1 August 2013
Date of Birth	30 July 1966
Expertise in specific functional areas	With more than 25 years of experience in finance function working for FMCG, pharmaceuticals, consumer durables and lubricants business at Castrol India Limited, Ms. Rashmi Joshi has been responsible for leading India finance team, transformation of finance processes, business partnering by actively contributing in delivery of plans, improving key performance ratios, shaping country strategy and risk management for India and South Asia.
Qualifications	Chartered Accountant and Company Secretary
Directorship as on 31 December 2019	<ul style="list-style-type: none"> <li>• Thirdware Solutions Limited</li> <li>• Godrej Industries Limited</li> </ul>
Committee Membership in Castrol India Limited as on 31 December 2019	<ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee</li> <li>• Stakeholders Relationship Committee</li> <li>• Risk Management Committee</li> </ul>
Shareholding in Castrol India Limited	NIL