

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 • Email ID: investorrelations.india@castrol.com

Tel: +91 22 66984100 • Fax: +91 22 66984101

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the forty third (43rd) Annual General Meeting of the Members of Castrol India Limited will be held on **Friday, 30 April 2021 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 2020 and the reports of the Board of Directors and the statutory auditor thereon.
2. To declare a final dividend on equity shares for the financial year ended 31 December 2020
3. To appoint a director in place of Mr. Sandeep Sangwan (DIN 08617717), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **To consider and ratify the remuneration payable to M/s. Kishore Bhatia & Associates, cost accountants for the financial year ending 31 December 2021.**

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 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 2021 be and is hereby ratified and approved.”

5. **To consider the appointment of Mr. Deepesh Baxi (DIN: 02509800) as Director of the Company.**

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

“RESOLVED THAT Mr. Deepesh Baxi (DIN: 02509800), who was appointed as an Additional Director of the Company with effect from 1 January 2021 by the Board of Directors pursuant to Section 161 (1) of the Companies Act, 2013 (“Act”) and Article 128 of the Articles 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 as Director of the Company.”

6. To consider the appointment of Mr. Deepesh Baxi (DIN: 02509800) as a Wholetime Director of the Company for a period of five years effective 1 January 2021

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 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 Companies Act, 2013, the consent of the Company, be and is hereby accorded to the appointment of Mr. Deepesh Baxi (DIN: 02509800) as a Wholetime Director of the Company, liable to retire by rotation, for a period of five years effective 1 January 2021, 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.”

On behalf of the Board of Directors

Chandana Dhar
Company Secretary and Compliance Officer
ACS: 17891

Place: Mumbai

Date: 23 March 2021

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 13 January 2021 read with circulars dated May 5, 2020, April 13, 2020 and April 8, 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 (“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 castrolagm2020@sarafandassociates.com with a copy marked to 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 24 April 2021 through email on 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.
- (7) In compliance with the aforesaid MCA Circulars and SEBI Circular, 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, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL i.e. www.evotingindia.com.
- (8) In terms of Section 152 of the Act, Mr. Sandeep Sangwan (DIN 08617717), retires by rotation at this Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. Details of the Director proposed to be re-appointed as required in terms of SEBI Listing Regulations, 2015 and Secretarial Standards 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, 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 2013 and corresponding shares and the interim dividend for the financial year ended 31 December 2014 and corresponding shares within statutory timeline. 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 and unclaimed shares to IEPF are provided in the report on Corporate Governance.
- (10) The Company has uploaded information of unclaimed dividends as on date of the 42nd Annual General Meeting held on 15 July 2020, on the websites of the IEPF viz. www.iepf.gov.in and of the https://www.castrol.com/en_in/india/home/investors/statement-of-unclaimed-dividend-and-shares.html. Further, the Company has also uploaded on its website, details of unclaimed interim dividend for the financial year ended 31 December 2020.
- (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 long. 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 is not annexed to this Notice.

- (15) Members can send their requests, if any, to investorrelations.india@castrol.com and rnt.helpdesk@linkintime.co.in.
- (16) The register of members and share transfer books will remain closed from 24 April 2021 to 30 April 2021 (both days inclusive) for determining names of members eligible for final dividend on equity shares, if declared at the meeting.
- (17) Final dividend on equity shares, if declared at the meeting, will be credited / dispatched on or before 30 May 2021 to those members whose names shall appear on the Company's register of members as on book closure date.
- (18) Members holding shares in electronic form are requested to intimate immediately, any change in their address or bank mandates to their depository participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its registrar and share transfer agent, Link Intime India Private Limited.
- (19) Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its registrar and share transfer agent, Link Intime India Private Limited, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the depository participant of the Members.
- (20) **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 26 April 2021 at 9.00 am (IST) and ends on 29 April 2021 at 5.00 pm (IST). 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. 23 April 2021 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.
- (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 ClientID
 - c. Shareholders holding shares in physical form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (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 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:

	For Shareholders holding shares in Dematerialised Form or Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by the Income Tax Department Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence indicated in the PAN field.
Dividend Bank Details OR 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 or rnt.helpdesk@linkintime.co.in respectively.
- ii) For shareholders holding shares in dematerialised form - please provide Demat account details (CDSL16 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 or 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 10 April 2021 and 16 April 2021 mentioning their name, demat account number/folio number, email ID, mobile number at 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, under help section or write an email to 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, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to 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 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.
- 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 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 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.
- 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. 23 April 2021 may obtain the login ID and password by sending an email to investorrelations.india@castrol.com or rnt.helpdesk@linkintime.co.in or 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 and on the website of CDSL at www.evotingindia.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: 23 March 2021

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. 4 to 6**Item No. 4– To consider and ratify the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants for the financial year ending 31 December 2021.**

The Board, on recommendation of the Audit Committee, has approved at its meeting held on 1 February 2021, the appointment of M/s. Kishore Bhatia & Associates, cost accountants, (Registration No. 00294), as cost auditors 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 auditors 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. 4 of the notice, for ratification of remuneration payable to the cost auditors for the financial year ending 31 December 2021.

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. 4 as an ordinary resolution for approval by the members.

Item Nos. 5 & 6– To consider the appointment of Mr. Deepesh Baxi (DIN: 02509800) as a Director of the Company and to consider the appointment of Mr. Deepesh Baxi (DIN: 02509800) as Wholetime Director of the Company for the period of (5) five years effective from 1 January 2021.

The Board of Directors of the Company has, at its meeting held on 30 November 2020, on the basis of the recommendation made by the Nomination & Remuneration Committee and taking into consideration several factors decided to appoint Mr. Deepesh Baxi as a Wholetime Director, liable to retire by rotation, for a period of 5 (five) years, w.e.f. 1 January 2021 upto 31 December 2025 and approved the terms and conditions of his appointment, including payment of remuneration, subject to the approval of members of the Company.

Mr. Deepesh Baxi is a finance professional with over 2 decades of industry experience with the last 18 years in BP Plc. Mr. Baxi has worked in UK and Asia Pacific in Global, Regional and Country leadership roles spanning across Finance, Strategy, Planning, Internal Audit, Risk & Compliance and Business Transformation. His last role was Financial Controller for Global Castrol business. He has accumulated rich, cross cultural people management capabilities and experience. Mr Baxi is recognised for leading the business and finance agenda by working closely with stakeholders.

Prior to joining BP, Mr. Baxi worked with Arthur Andersen for 7 years where he was responsible for Internal and external audits, M&A and financial due-diligence assignments.

He is Chartered Accountant (CA) and was awarded CXO of the year in January 2020 by the Institute of Chartered Accountants of India (ICAI). He is also an alumnus of Indian Institute of Management (IIM), Ahmedabad and a Certified Internal Auditor (CIA) from Institute of Internal Auditors, USA.

The material terms of appointment and remuneration are given below:

Reward Element	Amount per annum (in INR) Till 31 March 2021	Amount per annum (in INR) effective 1 April 2021
Basic Salary including Flexible Compensation Plan (Base Pay)	9,618,000	12,984,000
City Compensatory Allowance (CCA)	1,038,000	1,620,000
Annual Cash Bonus (Performance Linked Bonus)	as per company policy	as per company policy
Housing Benefit	as per company policy	as per company policy
Equity Plans	25% of base pay	25% of base pay
Medical Reimbursement	as per company policy	as per company policy
Leave and Leave Travel Concession	as per company policy	as per company policy
Club Fees	as per company policy	as per company policy
	Amount per month (in INR)	Amount per month (in INR)
Monthly Remuneration (Base Pay + CCA)	888,000	1,217,000

Note: Mr. Deepesh Baxi was elevated as the CFO & WTD w.e.f. 1 January 2021. He however continues to receive remuneration related to his earlier level of employment within the organisation, till 31 March 2021. He will receive a consolidated amount in April/May 2021 to cover revised figures of remuneration w.e.f. 1 January 2021.

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 Wholtime Director the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Deepesh Baxi 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. Deepesh Baxi are concerned or interested, financially or otherwise with the resolution set out at Item Nos. 5 & 6.

The Board recommends the ordinary resolution as set out at Item Nos. 5 & 6 of the Notice for approval by the members.

On behalf of the Board of Directors

Chandana Dhar
Company Secretary and Compliance Officer
ACS: 17891

Place: Mumbai

Date: 23 March 2021

Registered Office:

Technopolis Knowledge Park,

Mahakali Caves Road,

Andheri (East), Mumbai - 400 093.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE 43RD ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND (SS – 2 SECRETARIAL STANDARDS ON GENERAL MEETINGS):

Name of Director	Mr. Sandeep Sangwan	Mr. Deepesh Baxi
Director Identification Number (DIN)	08617717	02509800
Date of appointment	1 January 2020	1 January 2021
Date of Birth	2 November 1966	16 February 1975
Expertise in specific functional areas	Sales, Marketing	Finance, Strategy, Planning, Internal Audit, Risk & Compliance and Business Transformation
Qualifications	MBA, Marketing from IIM Lucknow Engineering degree from NIT Kurukshetra	Chartered Accountant and was awarded CXO of the year in January 2020 by the Institute of Chartered Accountants of India (ICAI) Alumnus of Indian Institute of Management (IIM), Ahmedabad Certified Internal Auditor (CIA) from Institute of Internal Auditors, USA.
Directorship as on 31 December 2020	NIL	NIL
Committee Membership in Castrol India Limited as on 31 December 2020	<ul style="list-style-type: none"> • Corporate Social Responsibility Committee • Stakeholders' Relationship Committee • Risk Management Committee 	NIL
Shareholding in Castrol India Limited as on date	NIL	NIL