

**CASTROL INDIA LIMITED**

CIN: L23200MH1979PLC021359

Registered Office: Technopolis Knowledge Park, Mahakali Caves Road,  
Andheri (East), Mumbai – 400 093

- Website: [www.castrol.co.in](http://www.castrol.co.in)
- E-mail Id: [investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com)
- Tel: +91 22 7177 7111 • Fax: +91 22 66984101

E-voting starts on	E-voting ends on
Thursday, 14 August 2025	Friday, 12 September 2025

**NOTICE OF POSTAL BALLOT**

Dear Shareholders,

**NOTICE** is hereby given that pursuant to and in compliance with the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), read with General Circular No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020, 09/2024 dated 19 September 2024 and other related circulars, issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as the 'MCA Circulars') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), and pursuant to other applicable laws, if any, the resolutions set out below are proposed for approval by the shareholders of the Company through Postal Ballot by remote e-voting process ('E-voting').

Sr. No.	Particulars	Type of resolution
1.	Appointment of Ms. Mrinalini Srinivasan (DIN: 09682234) as a Director of the Company.	Ordinary
2.	Appointment of Ms. Mrinalini Srinivasan (DIN: 09682234) as Wholetime Director of the Company for a term of five consecutive years from 28 July 2025 to 27 July 2030.	Ordinary
3.	Appointment of M/s. Parikh & Associates, Company Secretaries as Secretarial Auditors of the Company for a term of five consecutive years.	Ordinary

Pursuant to the provisions of Sections 102, 110 and other applicable provisions, if any, of the Act, explanatory statement pertaining to the proposed resolutions setting out the material facts, along with instructions and procedure for E-voting is annexed for your consideration.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through E-voting and hence physical copy of this Notice along with postal ballot forms and pre-paid business envelope is not being sent to the shareholders. Accordingly, the Company has offered E-voting facility to the shareholders to cast their votes electronically and instructions regarding the same are provided in the Notes to this Postal Ballot Notice ('Postal Ballot Notice' or 'Notice'). Shareholders may note that the **E-voting commences on Thursday, 14 August 2025 from 9:00 a.m. IST and ends Friday, 12 September 2025 at 5:00 p.m. IST**. Shareholders are requested to read the instructions and notes carefully while expressing their assent or dissent and cast their vote **not later than 5:00 p.m. IST on Friday, 12 September 2025** to be eligible for being considered, failing which it will be considered that no vote has been received from the shareholders.

The Board of Directors of the Company ('Board') at its meeting held on Tuesday, 5 August 2025, appointed Mr. K. G. Saraf, Proprietor of M/s. Saraf and Associates, Company Secretaries (COP No. 642), as the Scrutinizer for conducting the Postal Ballot through E-voting in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairperson or any one of the Key Managerial Personnel of the Company after completion of scrutiny of the E-voting. The results shall be declared at the registered office of the Company on or before **Tuesday, 16 September 2025** and communicated to BSE Limited ('BSE'), National Stock Exchange of India Limited ('NSE') (together the 'Stock Exchanges') and Central Depository Services (India) Limited ('CDSL'), and will also be displayed on the website of the Company at [https://www.castrol.com/en\\_in/india/home/investors/general-meeting.html](https://www.castrol.com/en_in/india/home/investors/general-meeting.html).

## **SPECIAL BUSINESS:**

### **1. Appointment of Ms. Mrinalini Srinivasan (DIN: 09682234) as a Director 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 Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Mrinalini Srinivasan (DIN: 09682234), who was appointed

as an Additional Director of the Company in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Directors and the Company Secretary, be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**2. Appointment of Ms. Mrinalini Srinivasan (DIN: 09682234) as Wholetime Director of the Company for a term of five consecutive years from 28 July 2025 to 27 July 2030**

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 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), read with the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Mrinalini Srinivasan (DIN: 09682234) be and is hereby appointed as Wholetime Director of the Company for a term of five (5) years i.e. from 28 July 2025 to 27 July 2030, liable to retire by rotation, 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 to grant increments and to alter and vary from time to time the terms and conditions of the said appointment, subject to the same being within the limits set out in the explanatory statement and as specified under the Act or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** the Directors and the Company Secretary, be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**3. Appointment of M/s. Parikh & Associates, Company Secretaries, as Secretarial Auditors of the Company for a term of five consecutive years**

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

“**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 (‘the Act’), Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the

time being in force and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Parikh & Associates, Company Secretaries (ICSI Unique Code: P1988MH009800), holding valid peer review certificate issued by the Institute of Company Secretaries of India, be and are hereby appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years from FY 2025 to FY 2029 (both inclusive), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors from time to time.

**RESOLVED FURTHER THAT** the Directors and the Company Secretary, be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**On behalf of the Board of Directors**

**Hemangi Ghag**  
**Company Secretary & Compliance Officer**  
**Membership No.: FCS 9329**

**Place** : Mumbai

**Date** : 5 August 2025

**Registered Office:**

Technopolis Knowledge Park,  
Mahakali Caves Road,  
Andheri (East), Mumbai – 400 093

## NOTES:

1. The Postal Ballot Notice is being sent only by electronic mode to those shareholders, whose names appear in the Register of Members/List of Beneficial Owners as on **Friday, 8 August 2025** and whose e-mail addresses are registered with the Company/Depositories.
2. Postal Ballot Notice will also be available on the Company's website [https://www.castrol.com/en\\_in/india/home/investors/general-meeting.html](https://www.castrol.com/en_in/india/home/investors/general-meeting.html), websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of Central Depository Services (India) Limited ('CDSL') i.e. [www.evotingindia.com](http://www.evotingindia.com).
3. In compliance with Sections 108 and 110 of the Act and the rules made thereunder, the MCA Circulars and Regulation 44 of the SEBI Listing Regulations, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the E-voting service facility arranged by CDSL. Shareholders can vote only through E-voting and are requested to read the instructions on the same in serial no. 14 under the Notes to this Postal Ballot Notice. Shareholders whose names appear in the Register of Members/List of Beneficial Owners **as on Friday, 8 August 2025** i.e. Cut-off Date, will be considered for the purpose of E-voting.
4. Non-individual shareholders (i.e. Institutional / Corporate shareholders) intending to vote through their authorized representatives are requested to send a scanned copy (in JPEG/PDF format) of a duly certified Board Resolution authorizing their representative(s) to vote on their behalf, pursuant to Section 113 of the Act, to the Scrutinizer or the Company at [castrolpb2025@sarafandassociates.com](mailto:castrolpb2025@sarafandassociates.com) or [investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com) respectively.
5. The Scrutinizer will submit his report to the Chairperson or any one of the Key Managerial Personnel of the Company after completion of scrutiny of the E-voting. The results shall be declared at the registered office of the Company on or before **Tuesday, 16 September 2025** and communicated to BSE, NSE and CDSL, and will also be displayed on the website of the Company at [https://www.castrol.com/en\\_in/india/home/investors/general-meeting.html](https://www.castrol.com/en_in/india/home/investors/general-meeting.html).
6. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified for E-voting, i.e. **Friday, 12 September 2025** as if it has been passed at a general meeting of the shareholders.
7. Relevant documents referred to in the Postal Ballot Notice shall be made available for inspection electronically by the shareholders in accordance with the applicable statutory requirements based on the requests received at

[investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com) mentioning their name, Folio No./ DP ID and Client ID, until the last date for receipt of votes through E-voting.

8. Shareholders, who have not registered their email address are requested to register the same in the following manner:
  - For shares held in physical form – By sending an email to KFIN Technologies Limited, Registrar and Share Transfer Agent ('RTA') at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - For shares held in demat form – By contacting their respective Depository Participant(s).

Please note that registration of email address and mobile number is mandatory while voting electronically.

9. SEBI has through relevant circulars issued in this regard, mandated furnishing of PAN, KYC details (i.e., postal address with pin code, email address, mobile number, bank account details) and nomination details by shareholders holding securities in physical form. In view of the same, concerned shareholders are requested to furnish the requisite documents/information to the RTA at the earliest. Any service requests or complaints received from the shareholders, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. Any payments including dividend in respect of such folios wherein PAN or KYC details are not available shall only be made electronically, upon registering all the required details. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at [https://www.castrol.com/en\\_in/india/home/investors/information-for-shareholders.html](https://www.castrol.com/en_in/india/home/investors/information-for-shareholders.html).

Further, SEBI has vide its circular dated 25 January 2022 mandated listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, shareholders are requested to make service requests in prescribed Form ISR-4, as available on the Company's website at aforesaid link. The Company / RTA shall verify and process the investor service requests and thereafter issue a 'Letter of Confirmation' (LOC) in lieu of physical share certificate(s). The LOC shall be valid for a period of one hundred and twenty days from the date of issuance within which the shareholder/claimant shall make a request to the Depository Participant for dematerialising the said shares. In case, the demat request is not submitted within the aforesaid period, the shares shall be credited to the Company's Suspense Escrow Demat Account.

10. In order to increase the efficiency of the voting process and in terms with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020, Demat account holders are being provided a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the E-voting service providers, thereby facilitating seamless authentication and convenience of participating in the E-voting process.
11. Special window for re-lodgement of transfer requests of physical shares: SEBI vide its circular dated 2 July 2025 has introduced a special window from 7 July 2025 to 6 January 2026 to facilitate the re-lodgement of physical share transfer deeds that were originally submitted before 1 April 2019 and were rejected/ returned/ or left unattended due to deficiency in the documents/ process/ or otherwise. Shareholders must ensure that all re-lodged documents are complete in all respects and submitted to the Company or RTA by 6 January 2026, beyond which no submissions will be accepted. All such transfers will be processed only in dematerialized form, subject to compliance with the prescribed procedures for transfer-cum-demat requests.
12. Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the shareholders as on the Cut-off Date. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of demat shareholding) maintained by the depositories as on the Cut-off Date, only shall be entitled to avail the facility of E-voting. A person who is not a shareholder as on the Cut-off Date should treat the Postal Ballot Notice for information purposes only.
13. The E-voting period commences on **Thursday, 14 August 2025** from **9:00 a.m. IST** and ends on **Friday, 12 September 2025** at **5:00 p.m. IST**. The E-voting module shall be disabled by CDSL thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
14. The procedure for E-voting is as under:
  - A. The detailed process and manner for E-voting for individual shareholders holding shares in demat mode are explained herein below:**

Individual shareholders holding securities in demat mode with <b>CDSL</b>	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach E-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on 'Login' icon & 'My Easi New (Token) tab.
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	<p>2) After successful login the Easi / Easiest user will be able to see the E-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the E-voting option, the user will be able to see E-voting page of the E-voting service provider for casting their vote during the remote E-voting period. Additionally, there are links provided to access the system of all ESPs, so that the user can visit the ESPs website directly.</p> <p>3) If the user is not registered for Easi / Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on 'Login' &amp; 'My Easi New (Token)' and then click on registration option.</p> <p>4) Alternatively, the user can directly access E-voting page by providing demat account number and PAN from an E-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered mobile &amp; email address as recorded in the demat account. After successful authentication, user will be able to see the E-voting option where the E-voting is in progress and also able to directly access the system of all ESPs.</p>
Individual shareholders holding securities in demat mode with <b>NSDL</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. Once the home page of e-services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see E-voting services. Click on 'Access to e-Voting' under E-voting services and you will be able to see E-voting page. Click on company name or E-voting service provider name and you will be re-directed to E-voting service provider website for casting your vote during the remote E-voting period or joining virtual meeting and voting during the meeting.</p>

	<p>2) If the user is not registered for IDeAS e-services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select 'Register Online for IDeAS' portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or E-voting service provider name and you will be redirected to E-voting service provider website for casting your vote during the remote E-voting period or joining virtual meeting and voting during the meeting.</p>
Individual shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for E-voting facility. After successful login, you will be able to see E-voting option. Once you click on E-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see E-voting feature. Click on company name or E-voting service provider name and you will be redirected to E-voting service provider website for casting your vote during the remote E-voting period.</p>

**Important note:** Shareholders who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

**Helpdesk for individual shareholders holding shares in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL:**

Login type	Helpdesk details
Individual shareholders holding shares in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no 1800 21 09 911
Individual shareholders holding shares in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 and 022-2499 7000

**B. Login method for E-voting for non-individual shareholders holding shares in demat mode, shareholders holding shares in physical mode:**

- i. Shareholders should log on to the E-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii. Click on 'Shareholders' module.
- iii. Enter your 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.
- iv. Next enter the Image Verification as displayed and click on 'Login'.
- v. If you are holding shares in dematerialised form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier E-voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

	<b>For shareholders holding shares in dematerialised form (other than individual shareholders) or physical form</b>
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 number sent by Company/RTA or contact Company/RTA.
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.

- vii. After entering these details appropriately, click on 'SUBMIT' tab.
- viii. 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 holders 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.
- ix. For shareholders holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for 'CASTROL INDIA LIMITED'.
- xi. On the voting page, you will see 'RESOLUTION DESCRIPTION' and against the same the option 'YES/NO' for voting. Select the option 'YES' or 'NO' as desired. The option 'YES' implies that you assent to a resolution and option 'NO' implies that you dissent to a Resolution.
- xii. Click on the 'RESOLUTIONS FILE LINK' if they wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If they wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.
- xiv. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on 'Click here to print' option on the Voting page.
- xvi. If a demat account holder 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.

#### **Instructions for non-individual shareholders and custodians**

- 15. 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.
- 16. 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).

17. 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.
18. The list of accounts linked in the login will be mapped automatically and can be delinked in case of any erroneous mapping.
19. 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.
20. Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., to the Scrutinizer / the Company at the email address viz [castrolpb2025@sarafandassociates.com](mailto:castrolpb2025@sarafandassociates.com) and [investorrelations.india@castrol.com](mailto:investorrelations.india@castrol.com) respectively if they have voted from individual tab and not uploaded same in the CDSL E-voting system for the scrutinizer to verify the same.

#### **Other Instructions**

21. Shareholders who need assistance or have any queries or issues regarding E-voting, can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800 21 09911.
22. All grievances connected with to E-voting may be addressed to Mr. Rakesh Dalvi, Sr. Manager, CDSL, 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](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800 21 09911.
23. Communication of assent or dissent of the shareholders will take place only through the E-voting system.

**On behalf of the Board of Directors**

**Hemangi Ghag**  
**Company Secretary & Compliance Officer**  
**Membership No.: FCS 9329**

**Place** : Mumbai

**Date** : 5 August 2025

**Registered Office:**

Technopolis Knowledge Park,  
Mahakali Caves Road,  
Andheri (East), Mumbai – 400 093

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item Nos. 1 & 2 – Appointment of Ms. Mrinalini Srinivasan (DIN: 09682234) as a Director & Wholetime Director of the Company for a term of five consecutive years from 28 July 2025 to 27 July 2030**

The Board of Directors of the Company at its meeting held on 7 July 2025 based on the recommendation of the Nomination and Remuneration Committee and Audit Committee appointed Ms. Mrinalini Srinivasan as Chief Financial Officer ('CFO') & Wholetime Director (Additional Director) of the Company, liable to retire by rotation, for a term of five (5) consecutive years from 28 July 2025 to 27 July 2030 (both days inclusive) and approved the terms and conditions of her appointment including payment of remuneration, subject to the approval of the shareholders of the Company.

The Company has received a notice from a shareholder, under Section 160 of the Act, proposing the candidature of Ms. Srinivasan as Director. Further, the Company has received consent, declarations and confirmations from Ms. Srinivasan with respect to her proposed appointment. Ms. Srinivasan is not disqualified in terms of Sections 164 and 196 of the Act and has given declarations to that effect and has confirmed that she is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any such authority.

Additional information in respect of Ms. Srinivasan, pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standards on General Meetings ('Secretarial Standards – 2') issued by The Institute of Company Secretaries of India, is provided in 'Annexure I' and forms an integral part of this Notice.

Given the expertise, knowledge and experience of Ms. Srinivasan, the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, propose her appointment as Director & Wholetime Director of the Company and recommend the Ordinary Resolutions set out in item nos. 1 & 2 of the Notice for approval of the shareholders.

Other than Ms. Mrinalini Srinivasan, being appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the aforesaid resolutions.

### **Material terms of appointment and remuneration of Ms. Mrinalini Srinivasan are as under:**

1. Ms. Mrinalini Srinivasan shall be responsible to manage and conduct the business and affairs of the Company relating to Finance and Controls and as Chief Financial Officer of the Company. Additionally, she shall perform such duties and exercise such powers, authorities and discretions as the Board of Directors may delegate to her from time to

time, on such terms and conditions, including such restrictions as the Board may impose. For such purpose, she shall perform all such acts, deeds, matters and things which may be considered usual, necessary, proper and expedient.

## 2. Remuneration:

Particulars	Amount
Basic Salary (A)	In the scale of INR 91,00,000 to INR 1,47,00,000, per annum
Flexible Compensation Pay (B)	In the scale of INR 91,00,000 to INR 1,47,00,000, per annum.
<b>Total Fixed Compensation (A + B)</b>	<b>In the scale of 1,82,00,000 to INR 2,94,00,000, per annum.</b>
City Compensatory Allowance	INR 16,20,000 per annum.
Annual Cash Bonus ('ACB')*	As per Opportunity at Level E (currently 30%) and subject to approvals from Nomination and Remuneration Committee and the Board of Directors.
Equity	As per the provisions of the employee stock option scheme of bp p.l.c. (ultimate holding company) – Currently 25% of total fixed compensation.
Retirals (Provident Fund and Gratuity)	As per the Company's Policy
Other perquisites and benefits (such as top up for housing, medical reimbursement, club fees, company car, personal accident and life insurance)	As per the Company's Policy
<b>Gross annual remuneration</b>	<b>In the scale of INR 3,52,72,215 to INR 5,52,00,000, per annum</b>

\*The ACB is a discretionary plan offered by the Company to eligible employees, designed to reward both collective and individual performance in alignment with the Company's strategic priorities. The ACB recognizes contributions towards the performance of the Company and the employee. The performance parameters for ACB determination comprise financial and non-financial assessment parameters. The performance score for ACB based on such parameters is reviewed and approved by the Nomination and Remuneration Committee and the Board of Directors for ACB payments.

In addition to the above remuneration, Ms. Srinivasan is also entitled to a lump sum payment of INR 75,00,000 as a joining bonus, with a claw back provision of one year, and Restricted Share Units ('RSUs') representing bp p.l.c. Ordinary Shares (ORDs)

under the bp p.l.c. Restricted Share Plan II ('the Plan') valued at INR 85,00,000 at the time of grant.

The Board of Directors shall fix the annual remuneration within the above scale based on the recommendation of the Nomination and Remuneration Committee.

Further, Ms. Srinivasan shall not be entitled to sitting fees for attending meetings of the Board of Directors of the Company or any Committee(s) thereof.

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

The proposed remuneration for the Wholetime Director has been set based on a benchmarking process against a peer group of leading and well-governed companies in the industry. The remuneration structure is designed to align with market standards and ensure competitiveness.

3. The appointment can be terminated either by Ms. Srinivasan or the Company by giving not less than three calendar months' notice in writing on that behalf to the other side without showing any cause. The Company shall also be entitled to terminate the employment agreement by paying Ms. Srinivasan three months' last drawn salary (defined as Total Fixed Compensation, as mentioned above) in lieu of the said three calendar months' notice.

This explanatory statement together with the accompanying resolution and employment agreement entered with Ms. Srinivasan may also be regarded as an abstract of the terms and conditions of the appointment of Ms. Srinivasan under Section 190 of the Act. The aforesaid employment agreement shall be available for inspection.

### **Item No. 3 – Appointment of M/s. Parikh & Associates, Company Secretaries, as Secretarial Auditors of the Company for a term of five consecutive years**

In terms of the amended provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed Company is required to undertake Secretarial Audit by a Secretarial Auditor who shall be a peer reviewed Company Secretary, and the appointment shall be approved by the shareholders on the recommendation of Board. In light of the aforesaid amended provisions, the Board of Directors, based on the recommendation of the Audit Committee, agreed to rotate its current Secretarial Auditors M/s. S. N. Ananthasubramanian & Co. and proposed to appoint M/s. Parikh & Associates, Company Secretaries. M/s Parikh & Associates (ICSI Unique Code: P1988MH009800) having

the relevant industry experience, subject matter expertise and independence in conducting the secretarial audit and thus the Board of Directors propose their appointment as Secretarial Auditors of the Company for a term of five (5) consecutive years from FY 2025 to FY 2029 on such remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors, from time to time. The remuneration proposed to be paid to the Auditors for FY 2025 is INR 3,00,000 (Rupees Three Lakhs Only) excluding applicable taxes and out-of-pocket expenses. There is no material change in the remuneration proposed to be paid to M/s. Parikh & Associates for the financial year ending 31 December 2025 vis-à-vis the remuneration paid to outgoing Secretarial Auditor for secretarial audit conducted for the financial year ended 31 December 2024. M/s. Parikh & Associates has not been associated with the Company previously.

M/s. Parikh & Associates is a peer reviewed and quality reviewed firm by the Institute of Company Secretaries of India (ICSI). The firm was established in the year 1987 and has its registered office in Mumbai, Maharashtra. The firm offers wide range of professional services in the field of corporate laws, SEBI regulations, FEMA regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits, to its clients. It is amongst the reputed audit firms and are secretarial auditors for several large companies including some of the top 100 listed entities in India.

The Company has received written consent from M/s. Parikh & Associates and eligibility certificate that satisfy the criteria provided under the SEBI Listing Regulations and that the appointment, if made, shall be in accordance with the applicable provisions of the said regulations and circulars issued thereunder.

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 of Directors recommends passing of the resolution as set out under Item No. 3 as an ordinary resolution for approval by the shareholders.

**On behalf of the Board of Directors**

**Hemangi Ghag**  
**Company Secretary & Compliance Officer**  
**Membership No.: FCS 9329**

**Place** : Mumbai

**Date** : 5 August 2025

**Registered Office:**

Technopolis Knowledge Park,  
Mahakali Caves Road,  
Andheri (East), Mumbai – 400 093

## Annexure I

### DETAILS OF DIRECTOR SEEKING APPOINTMENT [PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS – 2]:

Name of Director	Mrinalini Srinivasan
<b>Brief Profile along with experience and qualifications</b>	<p>Ms. Mrinalini Srinivasan brings over 17 years of experience at Procter &amp; Gamble Hygiene and Health Care Limited (P&amp;G India), a publicly listed entity, where she held a range of finance leadership roles across business units and geographies—including Asia, the Middle East, and Africa. Over the years, she has led strategic planning, business forecasting, compliance, and commercial finance assignments—building both financial resilience and operational discipline across the organization.</p> <p>In her most recent role, she served as the Chief Financial Officer for the Hygiene and Health business and was also the Group Controller at P&amp;G India. Beyond her core finance responsibilities, she has been an advocate for inclusive workplaces—having led Diversity, Equity and Inclusion efforts at P&amp;G India. Ms. Mrinalini Srinivasan holds an MBA in Finance and Marketing from the Faculty of Management Studies (FMS), University of Delhi, and a bachelor's degree in Electronics and Instrumentation Engineering from Shri G.S. Institute of Technology and Science, Indore.</p>
<b>Director Identification Number (DIN)</b>	09682234
<b>Date of appointment on the Board</b>	28 July 2025
<b>Date of Birth</b>	26 January 1985
<b>Age</b>	40 years
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>i. Bachelor of Engineering (Electronics and Instrumentation) – Shri G. S. Institute of Technology and Science, Indore.</li> <li>ii. MBA (Finance and Marketing) – Faculty of Management Studies (FMS), Delhi.</li> </ul>

<b>Expertise in specific functional areas</b>	Finance & Accounting, Business Leadership & Operations, Risk Management & Governance, Understanding of Consumer and Consumer Insights in diverse environment and conditions.
<b>Directorship as on 5 August 2025</b>	None
<b>Listed entities from which Director has resigned in last 3 years</b>	Resigned from Procter & Gamble Hygiene and Health Care Limited as CFO w.e.f. 30 June 2025
<b>Committee membership in Castrol India Limited</b>	Details of Committee membership in Castrol India Limited – effective 5 August 2025: 1. Stakeholders' Relationship Committee 2. Corporate Social Responsibility Committee 3. Risk Management Committee
<b>Committee membership in other Companies as on 5 August 2025</b>	Nil
<b>Shareholding (including shareholding as a beneficial owner) in Castrol India Limited as 5 August 2025</b>	Nil
<b>Relationship with other Directors, KMPs</b>	Not related to any Director or Key Managerial Personnel of the Company.
<b>Number of meetings attended during the year</b>	1 out of 1
<b>Terms and conditions of appointment and remuneration</b>	Ms. Mrinalini Srinivasan is proposed to be appointed as a Director & Wholetime Director of the Company for a term of five consecutive years from 28 July 2025 to 27 July 2030, liable to retire by rotation and on such terms as detailed in the Explanatory Statement and employment agreement.

<b>Details of remuneration last drawn</b>	N.A.
<b>Details of proposed remuneration</b>	As per the explanatory statement.

**On behalf of the Board of Directors**

**Hemangi Ghag**  
**Company Secretary & Compliance Officer**  
**Membership No.: FCS 9329**

**Place** : Mumbai

**Date** : 5 August 2025

**Registered Office:**

Technopolis Knowledge Park,  
Mahakali Caves Road,  
Andheri (East), Mumbai – 400 093

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