



CASTROL INDIA LIMITED

CIN: L23200MH1979PLC021359

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

Website: www.castrol.co.in

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E-voting starts on	E-voting ends on
Friday, 13 September 2024	Saturday, 12 October 2024

NOTICE OF POSTAL BALLOT

Dear Members,

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, No. 09/2023 dated 25 September 2023 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 Members of the Company through Postal Ballot by remote e-voting process ('E-voting').

Sr. No.	Particulars	Type of resolution
1.	Appointment of Ms. Satyavati Berera (DIN: 05002709) as an Independent Director of the Company for a term of five consecutive years from 1 October 2024 to 30 September 2029.	Special
2.	Appointment of Mr. Kartikeya Dube (DIN: 00929373) as Non-Executive Nominee Director of the Company.	Ordinary
3.	Appointment of Mr. Kedar Lele (DIN: 06969319) as a Director of the Company.	Ordinary
4.	Appointment of Mr. Kedar Lele (DIN: 06969319) as Managing Director of the Company for a term of five consecutive years from 1 November 2024 to 31 October 2029.	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, Members 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 Members. Accordingly, the Company has offered E-voting facility to the Members 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'). Members may note that the **E-voting commences on Friday, 13 September 2024 from 9:00 a.m. IST and ends on Saturday, 12 October 2024 at 5:00 p.m. IST**. Members 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 Saturday, 12 October 2024** to be eligible for being considered, failing which it will be considered that no vote has been received from the Members.

The Board of Directors of the Company ('Board') at its meeting held on Tuesday, 30 July 2024, 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.

SPECIAL BUSINESS:

- 1. Appointment of Ms. Satyavati Berera (DIN: 05002709) as an Independent Director of the Company for a term of five consecutive years from 1 October 2024 to 30 September 2029**

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, 161 read with Schedule IV 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) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors; Ms. Satyavati Berera (DIN: 05002709) who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from 1 October 2024 and who has submitted a declaration that she meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations, 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 the Director and being eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from 1 October 2024 to 30 September 2029 (both days inclusive), not liable to retire by rotation.

RESOLVED FURTHER THAT the Directors and/or 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 Mr. Kartikeya Dube (DIN: 00929373) as Non-Executive Nominee 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, 161 of the Companies Act, 2013 (‘the Act’) and other applicable provisions, if any, of the Act, and the rules made thereunder, 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), read with Articles of Association of the Company, Nomination letter received from Castrol Limited (UK), Promoter of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company; Mr. Kartikeya Dube (DIN: 00929373), be and is hereby appointed as Non-Executive Nominee Director of the Company with effect from 30 July 2024, liable to retire by rotation.

RESOLVED FURTHER THAT the Directors and/or 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 Mr. Kedar Lele (DIN: 06969319) 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 Section 152 of the Companies Act, 2013 (‘the Act’), and other applicable provisions, if any, of the Act, and the rules made thereunder, 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), 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, Mr. Kedar Lele (DIN 06969319), in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company with effect from 1 November 2024, liable to retire by rotation.

RESOLVED FURTHER THAT the Directors and/or 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.”

4. Appointment of Mr. Kedar Lele (DIN: 06969319) as Managing Director of the Company for a term of five consecutive years from 1 November 2024 to 31 October 2029

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 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 (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, Mr. Kedar Lele (DIN: 06969319) be and is hereby appointed as the Managing Director of the Company with effect from 1 November 2024 for a term of 5 (five) years i.e. from 1 November 2024 to 31 October 2029, 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/or 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 : 30 July 2024

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 Members, whose names appear in the Register of Members/List of Beneficial Owners as on **Friday, 6 September 2024 ('Cut-off Date')** 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, websites of the Stock Exchanges i.e. BSE Limited ('BSE Limited') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively, and on the website of Central Depository Services (India) Limited ('CDSL') i.e. 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 Members to exercise their votes electronically and vote on the resolutions through the E-voting service facility arranged by CDSL. Members can vote only through E-voting and are requested to read the instructions on the same in serial no. 13 under the Notes to this Postal Ballot Notice. Members whose names appear in the Register of Members/List of Beneficial Owners **as on Friday, 6 September 2024** i.e. Cut-off Date, will be considered for the purpose of E-voting.
4. Non-individual Members (i.e. Institutional / Corporate Members) 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 castrolpb2024@sarafandassociates.com or investorrelations.india@castrol.com respectively.
5. The Scrutinizer will submit his report to the Chairman 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, 15 October 2024** 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 and CDSL at www.evotingindia.com.
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. **Saturday, 12 October 2024**, as if it has been passed at a general meeting of the Members.
7. Relevant documents referred to in the Postal Ballot Notice shall be made available for inspection electronically by the Members in accordance with the applicable statutory requirements based on the requests received at 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. Members, whose email address is not registered with the Company / RTA or with their respective Depository Participant(s) are requested to register their e-mail address in the following manner:
 - Members holding shares in physical form can register their e-mail id with the RTA by sending an e-mail to RTA at inward.ris@kfintech.com.
 - Members holding shares in demat mode may update the email address through their respective Depository Participant(s).

Please note that registration of email id 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 Members 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 Member, 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.
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. Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members 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 Member as on the Cut-off Date should treat the Postal Ballot Notice for information purposes only.
12. The E-voting period commences on **Friday, 13 September 2024** from **9:00 a.m. IST** and ends on **Saturday, 12 October 2024** 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 Member, the Member shall not be allowed to change it subsequently.

13. 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:

<p>Individual Shareholders holding shares in Demat mode with CDSL</p>	<p>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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on Login icon and select My Easi New.</p> <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 E-voting period. Additionally, there are also links provided to access the system of all E-voting Service Providers, so that the user can visit the E-voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>3) Alternatively, the user can directly access E-voting page by providing Demat Account Number and PAN No. from an E-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin the system will authenticate the user by sending OTP on registered Mobile & Email 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 E-voting Service Providers.</p>
<p>Individual Shareholders holding shares in demat mode with NSDL</p>	<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: https://eservices.nsdl.com 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 E-voting period.</p>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select 'Register Online for IDeAS' or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the E-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ 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 alpha numeric 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 E-voting period.</p>
<p>Individual Shareholders (holding shares in demat mode) login through their Depository Participants</p>	<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 E-voting period or joining virtual meeting and voting during the E-voting period.</p>

Important note: Members 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
<p>Individual Shareholders holding shares in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no 1800 21 09 911</p>
<p>Individual Shareholders holding shares in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000</p>

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.
- 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 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:

	For Shareholders holding shares in Dematerialised Form (other than individual Shareholders) 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 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

- 14. 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.
- 15. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 16. 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.
- 17. The list of accounts linked in the login will be mapped automatically & can be delinked in case of any erroneous mapping.
- 18. 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.
- 19. 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 castrolpb2024@sarafandassociates.com and 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

20. Members who need assistance or have any queries or issues regarding E-voting, can write an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 21 09911.
21. All grievances connected with the facility for voting by electronic means 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 or call on toll free no. 1800 21 09911.
22. Communication of assent or dissent of the Members 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 : 30 July 2024

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 No. 1 – Appointment of Ms. Satyavati Berera (DIN: 05002709) as an Independent Director of the Company for a term of five consecutive years from 1 October 2024 to 30 September 2029

The Board of Directors at their meeting held on 11 June 2024, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Satyavati Berera as an Additional Director (Independent) of the Company for a period of 5 (five) consecutive years from 1 October 2024 to 30 September 2029 (both days inclusive), not liable to retire by rotation, subject to the approval of the Members of the Company. Ms. Berera will also take over as the Chairperson of the Audit Committee effective 1 October 2024.

The Nomination and Remuneration Committee and the Board of Directors of the Company are of the opinion that Ms. Berera's leadership and expertise in Finance, Risk Management and Governance amongst other skills would be valuable to the Company and the Board of Directors, more specifically to the Audit Committee where she has been appointed as the Chairperson. Further, the Board of Directors is of the opinion that Ms. Berera fulfills the conditions of Independence as specified in the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management of the Company.

The Company has received a notice from a Member, under Section 160 of the Act, proposing candidature of Ms. Berera as an Independent Director. Further, the Company has received consent, declarations and confirmations from Ms. Berera with respect to her proposed appointment. Ms. Berera is registered in the Independent Director's databank in terms of section 150 of the Act read with the rules made thereunder. Ms. Berera is not disqualified in terms of Section 164 of the Act and has given a declaration to that effect. Ms. Berera 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.

A copy of the letter of appointment of Ms. Berera setting out the terms and conditions thereof has been uploaded on the website of the Company https://www.castrol.com/en_in/india/home/investors/general-meeting.html.

Additional information in respect of Ms. Berera, 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.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee, propose the appointment of Ms. Berera as an Independent Director of the Company and recommend the Special Resolution as set out in item no.1 of the Notice for approval of the Members.

Other than Ms. Satyavati Berera and/or her relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the aforesaid Resolution.

Item No. 2 – Appointment of Mr. Kartikeya Dube (DIN: 00929373) as Non-Executive Nominee Director of the Company

The Board of Directors of the Company at its meeting held on 30 July 2024 based on the recommendation of the Nomination and Remuneration Committee and nomination letter received from Castrol Limited (UK), Promoter of the Company, appointed Mr. Kartikeya Dube as Non-Executive Nominee Director of the Company with effect from 30 July 2024, subject to the approval of the Members of the Company, in terms of Section 161 of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company. Mr. Kartikeya Dube will be liable to retire by rotation in order to comply with the applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received consent, declarations and confirmations from Mr. Dube with respect to his proposed appointment. Mr. Dube is not disqualified in terms of Section 164 of the Act and has given a declaration to that effect. Mr. Dube has confirmed that he 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 Mr. Dube, 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.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee, propose the appointment of Mr. Dube as Non-Executive Nominee Director of the Company and recommend the Ordinary Resolution as set out in item no. 2 of the Notice for approval of the Members.

Other than Mr. Kartikeya Dube and/or his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in aforesaid Resolution.

Item Nos. 3 & 4 – Appointment of Mr. Kedar Lele (DIN: 06969319) as a Director and Managing Director of the Company for a term of five consecutive years from 1 November 2024 to 31 October 2029

The Board of Directors of the Company at its meeting held on 11 June 2024 based on the recommendation of the Nomination and Remuneration Committee appointed Mr. Kedar Lele as an Additional Director and the Managing Director of the Company, liable to retire by rotation, for a term of 5 (five) consecutive years from 1 November 2024 to 31 October 2029 (both days inclusive) and approved the terms and conditions of his appointment including payment of remuneration, subject to the approval of the Members of the Company. As the Company is seeking approval from the Members before Mr. Lele takes over as an Additional Director, the Board recommends that the Members approve his appointment as Director and Managing Director.

The Company has received a notice from a Member, under Section 160 of the Act, proposing candidature of Mr. Lele as Managing Director. Further, the Company has received consent, declarations and confirmations from Mr. Lele with respect to his proposed appointment. Mr. Lele is not disqualified in terms of Sections 164 and 196 of the Act and has given declarations to that effect. Mr. Lele has confirmed that he 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 Mr. Lele, 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 Mr. Lele, the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, propose his appointment as Director & Managing Director of the Company and recommend the Ordinary Resolutions set out in item nos. 3 & 4 of the Notice for approval of the Members.

Other than Mr. Kedar Lele and/or his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in aforesaid Resolutions.

Material terms of appointment and remuneration of Mr. Lele are as under:

1. Subject to the supervision and control of the Board of Directors, Mr. Lele shall be responsible for conducting day to day operations of the Company and for such purpose perform all acts, deeds, matters and things as he may deem fit necessary, proper and expedient.

2. Remuneration:

Particulars	Amount
Basic Salary	In the scale of INR 1,60,00,000 p.a. to INR 2,58,00,000 p.a.
Flexible Compensation Pay	In the scale of INR 1,60,00,000 p.a. to INR 2,58,00,000 p.a.
City Compensatory Allowance	INR 24,30,000 p.a.
Other allowances	INR 24,30,000 p.a.
Annual Cash Bonus ('ACB')	As per Opportunity at Level D (currently 55%) and subject to approvals from Nomination and Remuneration Committee and the Board of Directors.
Annual Cash Bonus uplift (% of ACB)	The ACB uplift is a discretionary amount linked to personal performance allocated from a fixed budget (currently 0-50%), 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).
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
Gross annual remuneration	In the scale of INR 8,94,65,600 to INR 14,04,00,000

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

Further, Mr. Lele 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 his tenure as Managing Director, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Lele 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 Managing 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 Mr. Lele or the Company by giving not less than three calendar months' notice in writing in that behalf to the other side without showing any cause. The Company shall be entitled to forthwith terminate the employment agreement by paying Mr. Lele, three months' last drawn salary (defined as Basic Salary and Flexible Compensation Pay as mentioned above) in lieu of the said three calendar months' notice.

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

On behalf of the Board of Directors

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

Place : Mumbai
Date : 30 July 2024

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

Annexure I

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

Name of Director	Satyavati Berera	Kartikeya Dube	Kedar Lele
<p>Brief Profile along with experience and qualifications</p>	<p>Ms. Satyavati Berera is the former Chief Operating Officer (COO) of PwC India. After 40+ years of managing diverse portfolios and playing key leadership roles, Ms. Berera retired from the firm in 2023.</p> <p>Ms. Berera is an Economics Graduate from Lady Shri Ram College, Delhi University, and a fellow member of the Institute of Chartered Accountants of India.</p> <p>Ms. Berera qualified as a Chartered Accountant in 1984 and subsequently became a Partner in 1995 with Price Waterhouse. Before becoming the COO in 2016, Ms. Berera headed the consulting practice and was also the Managing Partner for the firm's northern region. Ms. Berera served as an Audit Partner from 1995 to 2005.</p>	<p>Mr. Kartikeya Dube has close to 30 years of diverse and rich experience in business, finance, governance, risk, M&A, fund raising, procurement, government affairs, etc. of which more than 21 years have been with bp.</p> <p>Mr. Dube started his career with Arthur Andersen in 1994 before joining Ernst and Young in 2000. During his stints with these advisory firms, he advised several Fortune 500 multinational companies across sectors in areas like cross border investment/transaction strategy and structures, regulatory framework, life cycle transactions, exchange control and investment regulations.</p> <p>He joined bp in 2003 and before moving into leadership role with bp plc in London as Vice President bp group investor relations team in 2023, he worked in various roles including</p>	<p>Mr. Kedar Lele brings over 25 years of work experience spanning Advertising, Internet, FMCG Sales & Marketing and General Management roles, of which he has spent ~20 years at Unilever.</p> <p>Mr. Lele began his career in 1998 with a role in advertising. Over the next five years until 2003, he worked in the advertising and internet sector with stints at Monster.com, Bplinnovision / bplnet.com and Mudra Communication Ltd.</p> <p>In 2004, Mr. Lele joined Hindustan Unilever Limited (HUL), where he worked in Sales & Marketing roles across Delhi and Mumbai for the company's Ice cream business. In 2008, he moved to Kimberly Clark Lever Limited (joint venture between HUL and Kimberly Clark), where he worked as the Head of Sales & Marketing, based in Pune.</p>

	<p>Ms. Berera has extensively worked across industry sectors in the areas of Assurance, Consulting and Governance Risk and Compliance services. Ms. Berera was actively involved in designing and implementing control strengthening and process improvement solutions for a variety of domestic and multinational Companies.</p> <p>Ms. Berera's role as the COO, has given her a deep understanding of Finance, Operations, Human Capital, Technology & Cyber Risk and Regulatory & Compliance environment.</p>	<p>Tax Manager for Middle East and South Asia, Chief of Staff for Country Head and President of bp Singapore, Vice President and Regional Tax director for bp in India, Middle East and South Asia, CFO for Reliance BP Mobility Limited (Jiobp), a fuel and mobility JV between Reliance and bp.</p> <p>In July 2024, Mr. Dube was appointed as Senior Vice President for bp's gas & low carbon business in India and would take over as Head of Country for bp in India in October 2024.</p> <p>During his career, Mr. Dube has established a proven track record of delivering strong business performance and developing diverse high-performance teams. He is highly skilled in commercial development, finance, investors relations, governance, business transformation, M&A, leadership and talent development.</p> <p>He is a Director on the board of Reliance BP Mobility Ltd., India Gas Solution Ltd. and Bhavnagar Port Infrastructure Pvt Ltd and has chaired the fiscal affairs committee of the</p>	<p>In 2010, Mr. Lele returned to HUL where he led the company's business in the Eastern Region till 2014, based in Kolkata. From 2014 to 2017, he served as Vice President, Modern Trade & e-commerce businesses leading HUL's foray into e-commerce. In 2017, he moved to Unilever Bangladesh as the Chairman & Managing Director. In this role, he served on the boards of Unilever Consumer Care Ltd. (erstwhile GSK Bangladesh) and the Foreign Investors Chamber of Commerce and Industries (FICCI, Bangladesh).</p> <p>In 2021, Mr. Lele moved back to India to serve on HUL's Management Committee as Executive Director for Sales & Customer Development and EVP South Asia for Customer Development, based in Mumbai.</p> <p>Mr. Lele has a proven track record of strong leadership and performance across General Management, Customer Development and Marketing roles. Having led diverse business segments (Ice creams, Infant & Feminine Hygiene) and channels (Shakti, Rural, Modern Trade, and e-commerce), he brings a</p>
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		<p>Association of Oil and Gas Operators of India.</p> <p>Mr. Dube is a Chartered Accountant and a Bachelor of Commerce from Sydenham College. He has attended various leadership programs in the US, UK and more recently bp's Group Leader program at Insead in France.</p>	<p>comprehensive understanding of the India & South Asia market and its inherent complexities.</p> <p>People Leadership, Business Strategy, External Relationships & Alliances, Go-to-Market Planning & Execution are Mr. Lele's key strengths. In 2015, he was part of the Economic Times '40 under 40' list of hottest business leaders.</p> <p>Mr. Lele holds an MBA from the Indian School of Business, Hyderabad, with a dual specialization in Strategic Marketing and Operations Management. Mr. Lele graduated from Mudra Institute of Communications, Ahmedabad with a specialisation in Brand Management & Account Planning.</p>
Director Identification Number (DIN)	05002709	00929373	06969319
Date of appointment on the Board	1 October 2024	30 July 2024	1 November 2024
Date of Birth	10 July 1960	13 March 1973	29 September 1975
Age	64 years	51 years	48 years

Qualifications	<ol style="list-style-type: none"> Chartered Accountant from the Institute of Chartered Accountants of India; and Economics Graduate from Lady Shri Ram College, Delhi University. 	<ol style="list-style-type: none"> Chartered Accountant from the Institute of Chartered Accountants of India; and Bachelor of Commerce from Sydenham College, Mumbai. 	<ol style="list-style-type: none"> MBA with a dual specialization in Strategic Marketing and Operations Management from Indian School of Business, Hyderabad; and Graduate with a specialization in Brand Management & Account Planning from Mudra Institute of Communications, Ahmedabad.
Expertise in specific functional areas	Finance, Risk Management & Governance, Technology & Cyber risk management and Regulatory & Compliance management	Strategic Planning, Business Leadership, Finance, Risk Management & Governance, Business Development & Operations and Talent Management.	Strategic Planning, Business Leadership & Operations, Sales, Marketing & Business Development and Governance & Risk Management
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	<p>Ms. Satyavati Berera is former Chief Operating Officer of PwC India with 40+ years of managing diverse portfolios and playing key leadership roles.</p> <p>The Company and the Board of Directors will draw invaluable benefits from her leadership and expertise in Finance, Risk Management & Governance, Technology & Cyber risk management and Regulatory & Compliance management.</p>	N.A.	N.A.

Directorship as on 30 July 2024	<ol style="list-style-type: none"> 1. Birlasoft Limited 2. Dabur India Limited 3. CDP Operations India Private Limited 	<ol style="list-style-type: none"> 1. India Gas Solutions Private Limited 2. Reliance BP Mobility Limited 3. Bhavnagar Port Infrastructure Private Limited 	None
Listed entities from which Director has resigned in last 3 years	None	None	None
Committee Membership in Castrol India Limited	<p>Details of Committee Chairpersonship and Membership in Castrol India Limited - effective 1 October 2024:</p> <ol style="list-style-type: none"> 1. Audit Committee – Chairperson 2. Nomination and Remuneration Committee – Member 	None	None
Committee Membership in other Companies as on 30 July 2024	<p>Birlasoft Limited:</p> <ol style="list-style-type: none"> 1. Audit Committee – Chairperson 2. Corporate Social Responsibility Committee-Member 3. Risk Management Committee-Member <p>Dabur India Limited:</p> <ol style="list-style-type: none"> 1. Audit Committee - Member 2. Risk Management Committee – Chairperson 3. Nomination Remuneration Committee – Member 	<p>India Gas Solutions Private Limited:</p> <ol style="list-style-type: none"> 1. Audit Committee - Member 2. Corporate Social Responsibility Committee-Member <p>Reliance BP Mobility Limited:</p> <ol style="list-style-type: none"> 1. Human Resources, Nomination and Remuneration Committee-Member 2. Corporate Social Responsibility Committee-Member 	Nil

Shareholding (including shareholding as a beneficial owner) in Castrol India Limited as on date	Nil	Nil	Nil
Relationship with other Directors, KMPs	Not related to any Director or Key Managerial Personnel of the Company.	Not related to any Director or Key Managerial Personnel of the Company.	Not related to any Director or Key Managerial Personnel of the Company.
Number of meetings attended during the year	N.A.	N.A.	N.A.
Terms and conditions of appointment and remuneration	<p>Ms. Satyavati Berera is proposed to be appointed as an Independent Director of the Company for a term of five consecutive years from 1 October 2024 to 30 September 2029 and is not liable to retire by rotation.</p> <p>Other terms and conditions as per the letter of appointment as stated in the Notice.</p>	<p>Mr. Kartikeya Dube is proposed to be appointed as Non-Executive Nominee Director with effect from 30 July 2024, liable to retire by rotation.</p>	<p>Mr. Kedar Lele is proposed to be appointed as a Director and Managing Director of the Company for a term of five consecutive years from 1 November 2024 to 31 October 2029, liable to retire by rotation and on such terms as detailed in the Explanatory Statement and employment agreement.</p>
Details of remuneration last drawn	N.A.	N.A.	N.A.

<p>Details of proposed remuneration</p>	<p>Sitting fees and Commission as approved by the Board of Directors and Members in accordance with applicable provisions of law.</p> <p>The present remuneration structure is as below: Sitting Fees: INR 50,000/- per meeting of the Board of Directors and Committees attended by the Director.</p> <p>Fixed Commission: INR 18,00,000 per annum or as maybe decided by the Company.</p>	<p>Mr. Dube is not entitled to any remuneration.</p>	<p>As per the explanatory statement.</p>
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On behalf of the Board of Directors

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

Place : Mumbai
Date : 30 July 2024

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