

25 March 2025

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Plot No. C/1, 'G' Block,  
Bandra (East), Mumbai – 400 051

**Scrip Code: 500870**

**Symbol: CASTROLIND**

Dear Sir/Madam,

**Sub.: Proceedings of 47<sup>th</sup> Annual General Meeting held on 25 March 2025**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III thereto, please find enclosed the proceedings of 47<sup>th</sup> Annual General Meeting of the Company held on Tuesday, 25 March 2025 through Video Conferencing facility.

You are requested to take the same on record.

Thank you.

Yours faithfully,

**For Castrol India Limited**

**Hemangi Ghag**

**Company Secretary & Compliance Officer**

Encl.: A/a

**Registered address:**

**Castrol India Limited**

CIN: L23200MH1979PLC021359

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## **Proceedings of 47<sup>th</sup> Annual General Meeting of Castrol India Limited held on 25 March 2025**

The 47<sup>th</sup> Annual General Meeting ('AGM' or 'Meeting') of Castrol India Limited ('the Company') was held on Tuesday, 25 March 2025 through Video Conferencing facility.

The requisite quorum being present, Mr. Rakesh Makhija, Chairman of the Board commenced the Meeting at 02:30 p.m. IST. The Chairman stated that since the Meeting was being conducted virtually, the proxy facility was not necessitated and accordingly was not provided for.

The Chairman then introduced the Directors and Company Secretary present at the meeting. Thereafter, a video introducing leadership team members was played. The Meeting was also attended by the representatives of Deloitte Haskins & Sells LLP, Statutory Auditors and M/s. S. N. Ananthasubramanian & Co., Secretarial Auditors.

The Chairman informed that the Company has appointed Mr. K. G. Saraf, Proprietor of M/s. Saraf & Associates, Practicing Company Secretaries, as Scrutinizer for remote e-voting and e-voting at the Meeting, who was also present at the Meeting.

The Notice convening the AGM was taken as read. The Chairman stated that the reports from the Statutory Auditors and the Secretarial Auditors did not contain any qualifications, reservations or adverse remarks and were therefore, taken as read with permission of the shareholders present.

Ms. Hemangi Ghag, Company Secretary of the Company then provided general instructions to the shareholders present regarding participation and e-voting at the Meeting. It was also stated that the Company had provided its shareholders, facility to exercise their right to vote on resolutions proposed to be considered at the 47<sup>th</sup> AGM, by electronic means (remote e-voting). The remote e-voting was open from Friday, 21 March 2025 from 9:00 a.m. IST to Monday, 24 March 2025 up to 5:00 p.m. IST. Shareholders of the Company, who held shares either in physical form or in dematerialized form, as on the cut-off date being Tuesday, 18 March 2025, were eligible to vote by electronic means through remote e-voting or e-voting at the AGM. Further, shareholders present at the Meeting were informed that they could cast their votes by means of e-voting available during the Meeting and for 15 minutes after the conclusion of the Meeting, in respect of all the resolutions set out in the Notice of the Meeting. Shareholders who had already cast their votes through remote e-voting system were informed that they could not vote again at the Meeting. Shareholders were informed that the statutory registers and documents referred to in the Notice of the 47<sup>th</sup> AGM were available for inspection on request.

Mr. Rakesh Makhija then addressed the Meeting and expressed gratitude to his predecessor Mr. R. Gopalakrishnan for his invaluable leadership and thanked the contributions of the outgoing Board members—Mr. Uday Khanna, Mr. Sandeep Sangwan, Mr. Sashi Mukundan, Mr. Deepesh Baxi, Mr. Mayank Pandey, Mr. Udayan Sen and Ms. Nicola Buck. He then welcomed Mr. Kedar Lele, Managing Director, Ms. Satyavati Berera, Independent Director & Audit Committee Chair, Mr. Kartikeya Dube and Ms. Nisha Trivedi, new Nominee Directors on the Board.

He then talked about the legacy that the Company has built over the years and explained how the world around us is transforming with enhanced customer expectations, technology changes and geopolitical uncertainties. He thereafter explained on how with the changing scenarios, the Company is innovating today while preparing for the future with new product launches.

He then reflected upon the business performance, with increased revenue, profit before tax in 2024 and announcement of special dividend of INR 4.5 per equity share bringing the total dividend of the year to INR 13 per share to mark the Castrol's 125-year global journey.

He concluded his speech by extending heartfelt gratitude towards the management, employees, shareholders and diverse Board of Directors for their unwavering support.

Thereafter, shareholders who had registered themselves as speakers were requested to ask questions, which were later responded to/addressed by, Mr. Rakesh Makhija, Chairman and Mr. Kedar Lele, Managing Director.

After answering the questions raised by speaker shareholders, the following items of business as set out in the Notice were put for the shareholder's approval by way of e-voting:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31 December 2024 and the reports of the Board of Directors and the Statutory Auditors thereon – Ordinary Resolution.
2. To declare a final dividend of INR 9.50 per equity share (which includes a special dividend of INR 4.50 per equity share) for the financial year ended 31 December 2024 – Ordinary Resolution.

3. To appoint a Director in place of Mr. Saugata Basuray (DIN: 09522239), who retires by rotation and being eligible, offers himself for re-appointment – Ordinary Resolution.
4. To ratify the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, for the financial year ending 31 December 2025 – Ordinary Resolution.
5. To consider and appoint Ms. Nisha Trivedi (DIN: 10937145) as Non-Executive Nominee Director of the Company – Ordinary Resolution.

The shareholders were informed that the consolidated result of remote e-voting and e-voting conducted at the AGM would be declared within stipulated time from the conclusion of the AGM and will be shared with the Stock Exchanges and uploaded on the websites of the Company and CDSL.

Mr. Rakesh Makhija then concluded the meeting and informed the shareholders that the e-voting facility will be available for 15 minutes after the closure of the Meeting. He thanked the Directors and Shareholders for participating in the Meeting and wished everyone good health and safety in days to come. Thereafter, the Meeting was concluded at 04:22 p.m. IST.

**For Castrol India Limited**

**Hemangi Ghag**  
**Company Secretary & Compliance Officer**