

11 May 2023

**To,**

**The BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East,  
Mumbai – 400 051

**Scrip Code: 500870**

**Scrip Symbol: CASTROLIND**

Dear Sir/Madam,

**Sub.: Proceedings of 45<sup>th</sup> Annual General Meeting held on 11 May 2023**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III thereto, please find enclosed the proceedings of 45<sup>th</sup> Annual General Meeting of the Company held on Thursday, 11 May 2023 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.: As above

**Registered address:**

[Castrol India Limited](http://Castrol India Limited)

CIN: L23200MH1979PLC021359

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Customer Service Toll Free No: 1800222100 / 18002098100



## **Proceedings of 45<sup>th</sup> Annual General Meeting of Castrol India Limited held on 11 May 2023**

The 45<sup>th</sup> Annual General Meeting (“AGM” or “Meeting”) of Castrol India Limited (“the Company”) was held on Thursday, 11 May 2023 through Video Conferencing facility.

The requisite quorum being present, Mr. R. Gopalakrishnan, Chairman of the Board commenced the Meeting at 10:04 a.m. IST. The Chairman stated that since the Meeting was being conducted virtually where members could not join in person, the proxy facility was not necessitated and accordingly was not provided for. On Chairman’s proposal, the Directors elected Mr. Uday Khanna as an Alternate Chairman for conducting the Meeting to maintain continuity of the Meeting in the event of connectivity or technology related issues for the Chairman.

The Chairman then introduced the Directors and Company Secretary present at the meeting. The Meeting was attended by all Directors except Mr. Sashi Mukundan, Ms. Nicola Buck and Mr. Udayan Sen, Nominee Directors, and Mr. Saugata Basuray, Wholetime Director, who were unable to join the Meeting. The Meeting was also attended by the Company Secretary and 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, Practising Company Secretaries, as Scrutinizer for remote e-voting and e-voting 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 Members present.

The Company Secretary of the Company then provided general instructions to the Members present regarding participation and e-voting at the Meeting. It was also stated that the Company had provided its Members facility to exercise their right to vote on resolutions proposed to be considered at the 45<sup>th</sup> AGM, by electronic means (remote e-voting). The remote e-voting was open from Sunday, 7 May 2023 from 9:00 a.m. IST to Wednesday, 10 May 2023 upto 5:00 p.m. IST. Members of the Company, who held shares either in physical form or in dematerialized form, as on the cut-off date being Thursday, 4 May 2023, were eligible to vote by electronic means through remote e-voting or e-voting at the AGM. Further, Members 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. Members who had already cast their votes through remote e-voting system were informed that they could not vote again at the Meeting.

Mr. R. Gopalakrishnan then addressed the Meeting and briefed the Members on the how the Company achieved resilient growth amidst a challenging financial year 2022. He also touched upon the transformational initiatives taken by the Company during 2022 and the future outlook. He then highlighted the progress made by the Company on its sustainability agenda and concluded his remarks mentioning about the commitment of the Company towards growth, transformation and value creation for all its stakeholders.

Thereafter, members who had registered themselves as speakers were requested to ask questions, which were later responded to/addressed by, Mr. R. Gopalakrishnan, Chairman, Mr. Rakesh Makhija, CSR Committee Chairman, Mr. Sandeep Sangwan, Managing Director, Mr. Deepesh Baxi, Wholetime Director & Chief Financial Officer and Ms. Hemangi Ghag, Company Secretary & Compliance Officer.

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

1. To receive, consider and adopt the audited financial statements for the financial year ended 31 December 2022 and the reports of the Board of Directors and the statutory auditors thereon.
2. To declare a final dividend on equity shares for the financial year ended 31 December 2022.
3. To appoint a Director in place of Mr. Sandeep Sangwan (DIN: 08617717), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Mayank Pandey (DIN: 09274832), who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and ratify the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, for the financial year ending 31 December 2023.
6. To approve the remuneration payable to Non-Executive Independent Directors of the Company.

The Members were informed that the consolidated result of remote e-voting and e-voting conducted at the AGM would be declared within two working days of the conclusion of



the AGM and will be shared with the Stock Exchanges and uploaded on the websites of the Company and CDSL.

Mr. R. Gopalakrishnan then concluded the meeting and informed the Members that the e-voting facility will be available for 15 minutes after the closure of the Meeting. He thanked the Directors and Members for participating in the Meeting and wished everyone good health and safety in days to come.

**For Castrol India Limited**

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