

Castrol India Limited
CIN L23200MH1979PLC021359
Technopolis Knowledge Park,
Mahakali Caves Road,
Chakala, Andheri (East),
Mumbai - 400 093.

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**Proceedings of Forty Second (42nd) Annual General Meeting of
Castrol India Limited held on 15 July 2020, being submitted on 16 July 2020**

The 42nd Annual General Meeting (“AGM” or “Meeting”) of Castrol India Limited (“Company”) was held on Wednesday, 15 July 2020 through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”). The Meeting commenced at 3.00 p.m. (IST) and concluded at 4:36 p.m. (IST).

The Meeting was attended by all Directors (except the Chief Financial Officer and the Wholetime Director and one nominee director could not join the Meeting, due to unavoidable circumstances), Company Secretary and representatives of the Statutory Auditors and the Secretarial Auditors.

The requisite quorum being present, the Chairman commenced the Meeting at 3.00 p.m. Mr. R. Gopalakrishnan, the Chairman of the Company, chaired the proceeding of the Meeting and stated that since the Meeting is being conducted virtually where members can join in person, the proxy facility is not necessitated and accordingly has not been provided. On Chairman’s proposal, the Directors elected Mr. Uday Khanna as Alternate Chairman to maintain the continuity of the Meeting in the unlikely event of technology connectivity being lost for the Chairman.

The Notice convening the AGM was taken as read. The Chairman stated that the reports from the Statutory Auditor and the Secretarial Auditor did not contain any qualification, reservation or adverse remark and were therefore, taken as read with permission of the members present. He then requested the Directors present, to introduce themselves.

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

The Company Secretary of the Company then provided general instructions to the members present regarding participation and voting at the Meeting. It was also stated that Company had provided its members facility to exercise their right to vote on resolutions proposed to be considered at the 42nd AGM, by electronic means (remote e-voting). The remote e-voting period began on 11 July 2020 at 9.00 am (IST) and ended on 14 July 2020 at 5.00 p.m. (IST). During this period, Members of the Company, who held shares either in physical form or in dematerialized form, as on the cut-off date being 3 July 2020, were eligible to vote by electronic means or at the AGM. Further, members present at the Meeting could cast their votes by means of electronic voting (e-voting) that was made available during and for 15 minutes after the conclusion of the Meeting, in respect of all the resolutions. Members who had already cast their votes through remote e-voting system were requested to abstain from the e-voting process at the Meeting as the votes cast through remote e-voting prevail and further e-voting at the Meeting is treated invalid.





Mr. R. Gopalakrishnan, the Chairman of the Company then addressed the Meeting and also briefed the Members on the operational and financial performance of the Company for the financial year ended 31 December 2019.

Thereafter, members who had registered themselves as speakers were requested to ask questions and /or express their views, which were later responded to / addressed by Mr. Sandeep Sangwan, Managing Director.

After answering the pertinent and material 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 2019 and the reports of the Board of Directors and the statutory auditors thereon.
2. To appoint a Director in place of Ms. Rashmi Joshi (DIN 06641898), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and ratify the remuneration payable to M/s. Kishore Bhatia & Associates, cost accountants for the financial year ending 31 December 2020.
4. To consider the re-appointment of Mr. Omer Dormen (DIN 07282001) as the Managing Director of the Company for a period from 12 October 2019 to 31 December 2019.
5. To consider the re-appointment of Mr. Jayanta Chatterjee (DIN 06986918) as a Wholetime Director of the Company for a period of five years effective 30 October 2019.
6. To consider the re-appointment of Mr. R. Gopalakrishnan (DIN 00027858) as an Independent Director of the Company for a term of 5 (five) years effective 1 October 2019.
7. To consider the re-appointment of Mr. Uday Khanna (DIN 00079129) as an Independent Director of the Company for a term of 5 (five) years effective 1 October 2019.
8. To consider the re-appointment of Mr. Rakesh Makhija (DIN 00117692) as an Independent Director of the Company for a period of 5 (five) years effective 1 October 2019.
9. To consider appointment of Mr. Sandeep Sangwan (DIN 08617717) as Director of the Company.
10. To appoint Mr. Sandeep Sangwan (DIN 08617717) as the Managing Director of the Company for the period of 5 (five) years effective from 1 January 2020.
11. To approve remuneration (other than sitting fees) payable to non-executive directors of the Company.



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The members were informed that the consolidated result of remote e-voting and e-voting conducted at the AGM would be declared within 48 hours 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



Chandana Dhar
Company Secretary & Compliance Officer