

Castrol India Limited

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

Tel: (022) 6698 4100
Fax: (022) 6698 4101
<https://www.castrol.com/en-in/india.html>
Customer Service Toll Free No. : 1800 222 100 / 1800 209 8100



22 August 2019

To,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai 400051

Scrip Code: 500870

Scrip Symbol: CASTROLIND

Dear Sir/Madam,

Sub: Intimation under Regulation 29(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed details of related party transaction for the half year ended 30 June 2019 pursuant to Regulation 29(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request to take the enclosed information on record.

Yours faithfully,
For Castrol India Limited

A handwritten signature in blue ink, appearing to read "Chandana Dhar".



Chandana Dhar
Company Secretary and Compliance Officer

Encl: As above

Related party disclosures as required under Ind AS - 24, "Related Party Disclosures", are given below:

A. Name of the related party and nature of relationship where control exist

a) Holding companies	Castrol Limited, U.K. (Holding Company of Castrol India Limited) Burmah Castrol PLC (Holding Company of Castrol Limited, U.K.) BP PLC (Holding Company of Burmah Castrol PLC), Ultimate Holding Company
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B. Name of the related party and nature of relationship where transaction have taken place

a) Fellow subsidiaries (where transaction exists)	AsPac Lubricants (Malaysia) Sdn. Bhd. BP - Castrol (Thailand) Limited BP (China) Industrial Lubricants Limited BP Asia Pacific (Malaysia) SDN BP Castrol KK BP Castrol Lubricants (Malaysia) Sdn. Bhd. BP Europa SE BP Europa SE BP Belgium BP Europa SE Zweigniederlassung Austria (Lubes) BP Exploration (Alpha) Limited BP France Lubes BP India Private Limited (formally known as BP India Services Private Limited) Castrol BP Petco Ltd	BP Japan K.K BP Lubricants USA Inc BP Marine Limited BP Middle East (Auto and Marine Lubes) BP Petrolleri Anonim Sirketi BP Singapore Pte Limited Castrol (Shenzhen) Company Limited Lubricants UK Limited PT Castrol Indonesia BP Korea Limited BP International Limited BP Italia SPA
b) Post employment benefit funds	Castrol India Ltd. Employees' Provident Fund Castrol India Ltd. Staff Pension Fund Castrol India Ltd. Employees' Gratuity Fund	
c) Key management personnel (where transaction exists)	Omer Dorman Rashmi Joshi Jayanta Chatterjee	Managing Director Chief Financial Officer & Whole time Director Whole Time Director - Supply Chain
d) Non-executive Independent Directors *	S. M. Datta R. Gopalakrishnan Uday Khanna Sangeeta Talwar	
e) Non-executive non-Independent Directors *	Sashi Mukundan Ramchander Avanavadi Subramaniam (w.e.f-29.04.2019) Josceline Mark Sclater(w.e.f-16.05.2019) Peter Weidner (up to 30.01.2019)	

* Non-executive directors are disclosed as Key Management Personnel as per the requirement of Ind AS 24. However, they are not Key Management Personnel as per Companies Act, 2013.

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Castrol India Limited
Related party disclosures for half year ended 30 June 2019

B. Transactions with related parties

	Nature of Relationship	For the half year ended 30 June 2019 Rupees in Crores
<u>Purchase of materials / traded goods</u>		
BP Europa SE	Fellow subsidiary	11.8
BP Europa SE - BP Belgium (Branch)	Fellow subsidiary	20.6
BP Lubricants USA Inc	Fellow subsidiary	7.0
Others	Fellow subsidiaries	10.5
Total		49.9
<u>Sale of goods</u>		
BP (China) Industrial Lubricants Limited	Fellow subsidiary	0.7
AsPac Lubricants (Malaysia) Sdn. Bhd.	Fellow subsidiary	3.4
Others	Fellow subsidiaries	0.3
Total		4.4
<u>Receiving of services</u>		
BP International Limited	Fellow subsidiary	4.7
BP Europa SE	Fellow subsidiary	7.1
Others	Fellow subsidiaries	1.0
Total		12.8
<u>Rendering of services & deputation of employees (including reimbursement of expenses)</u>		
BP International Limited	Fellow subsidiary	2.6
BP India Private Limited (formally known as BP India Services Private Limited)	Fellow subsidiary	2.8
Lubricants UK Limited	Fellow subsidiary	1.3
BP Exploration Alpha Limited- India Branch	Fellow subsidiary	0.7
Others	Fellow subsidiaries	0.3
Total		7.7
<u>Contribution to funds</u>		
Castrol India Ltd. Employees' Provident Fund	Post employment benefit funds	3.3
Castrol India Ltd. Staff Pension Fund	Post employment benefit funds	1.6
Castrol India Ltd. Employees' Gratuity Fund	Post employment benefit funds	1.8
Total		6.7
<u>Disbursement from funds</u>		
Castrol India Ltd. Employees' Provident Fund	Post employment benefit funds	16.1
Castrol India Ltd. Staff Pension Fund	Post employment benefit funds	5.9
Castrol India Ltd. Employees' Gratuity Fund	Post employment benefit funds	4.4
Total		26.4
<u>Commission income</u>		
BP Marine Limited	Fellow subsidiary	1.3
Total		1.3
<u>Dividend (On payment Basis)</u>		
Castrol Limited, U.K.	Holding company	138.7
Others	Fellow subsidiary	-
Total		138.7
<u>Royalty expense</u>		
Castrol Limited, U.K.	Holding company	55.7
Total		55.7
<u>Share based payments *</u>		
BP PLC	Ultimate Holding Company	2.3
Total		2.3

* Expense to be borne by BP PLC

Castrol India Limited
Related party disclosures for half year ended 30 June 2019

Related party disclosures (Contd.)

<u>Balance as at year ended</u>	<u>Nature of Relationship</u>	<u>As at 30 June 2019 Rupees in Crores</u>
Amounts payable		
Castrol Limited, U.K.	Holding company	49.6
BP Europa SE	Fellow subsidiary	24.0
Others	Fellow subsidiaries	16.9
Total		90.5
Amounts receivable		
AsPac Lubricants (Malaysia) Sdn. Bhd.	Fellow subsidiary	1.2
Castrol (Shenzhen) Company Limited	Fellow subsidiary	1.1
BP International Limited	Fellow subsidiary	1.2
BP India Private Limited (formally known as BP India Services Private Limited)	Fellow subsidiary	1.2
BP Marine Limited	Fellow subsidiary	0.8
Others	Fellow subsidiaries	1.0
		6.5
Share based payments - Other equity *		
BP PLC	Ultimate Holding Company	17.2
Total		17.2
* Payments are not made being deemed contribution.		
Remuneration to executive directors * ##		
Omer Dormen	Key management personnel	2.9
Rashmi Joshi	Key management personnel	1.0
Jayanta Chatterjee	Key management personnel	1.1
Total		5.0
Bifurcation of long term and short term benefits		
Short-term employee benefits		3.8
Post-employment gratuity and medical benefits		0.2
Share-based payment transactions		1.0
Total compensation paid to executive directors		5.0
Commission and Director sitting fees to non-executive Independent directors #		
R Gopalakrishnan	Key management personnel	0.1
S.M.Datta	Key management personnel	0.1
Uday Khanna	Key management personnel	0.1
Sangeeta Talwar	Key management personnel	0.1
		0.4

* The remuneration to executive directors includes charge incurred by the ultimate holding company towards share value plan

Exclusive of provision for liability in respect of leave earned and gratuity, since this is based on actuarial valuation done on an overall basis for all employees, Performance bonus / incentive amount considered on payment basis.

FOR CASTROL INDIA LIMITED



Omer Dormen
Managing Director



Chandana Dhar
Company Secretary

Dated : 29 July 2019
Place : Mumbai

