

Combined Report of Scrutinizer on
Remote E-Voting and Poll
Castrol India Limited
(L23200MH1979PLC021359)

Scrutinizer:

K.G.Saraf

Saraf and Associates

(Company Secretaries)

423 Hind Rajasthan Building,

95 Dadasaheb Phalke Road,

Dadar East, Mumbai 400022

Ph – 022-24130371/24153887

Mob – 9820320072/ 9773393877

E-mail – kamalax_saraf@hotmail.com

kgsaraf@sarafandassociates.com

Website – www.sarafandassociates.com



SARAF & ASSOCIATES

COMPANY SECRETARIES

www.sarafandassociates.com

423, Hind Rajasthan Building, 95, Dadasaheb Phalke Road, Dadar (C.Rly.), Mumbai - 400 014.

☎ (022) 2413 0371 / 2415 3887 ☎ +91 98203 20072 ✉ kamalax_saraf@hotmail.com

01.06.2017

To,
The Chairman.
Castrol India Limited.
Technopolis Knowledge Park,
Mahakali Caves Road,
Andheri (East),
Maharashtra,
Mumbai 400093.

Ref : 39th Annual General Meeting of the members of CASTROL INDIA LIMITED held on Wednesday, 31 May 2017 at 3.30 p.m. at Pama Thadhani Auditorium, Jai Hind College 'A' Road, Churchgate, Mumbai-400 020

Dear Sir,

I, **K.G.Saraf, Practicing Company Secretary, Proprietor of Saraf and Associates Company Secretaries, Mumbai**, was appointed as the Scrutinizer by:

- The Board of Directors of **M/s CASTROL INDIA LIMITED** vide Letter dated **21/02/2017** pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(4)(ix) of the Companies (Management and Administration) Rules, 2014, for scrutinizing the process of remote e-voting held between 27th May 2017 (09.00 a.m.) to 30th May 2017 (05.00 p.m.).
- The Chairman of the Annual General Meeting (AGM) for Poll under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 on the Resolutions contained in the Notice of the 39th AGM of the members of the Company, held on Wednesday, 31 May 2017 at 3.30 p.m. at Pama Thadhani Auditorium, Jai Hind College 'A' Road, Churchgate, Mumbai-400 020.

The Management of the Company assumes complete responsibility of ensuring compliance of Sections 108 & 109 of the Companies Act, 2013, read with Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014 as may be necessary and the Listing Obligation Disclosure Requirements, 2015 relating to the remote e-voting and poll process.

The Notice dated 21st February, 2017 convening Annual General Meeting (AGM) of the Company along with the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 were sent to all the Shareholders through emails as made available by RTA and also had sent out the physical notices and annual report through courier in respect of the below mentioned resolutions to be passed at the said Annual General Meeting of the Company. The Notice was also uploaded on the website of the company.



Remote E-voting

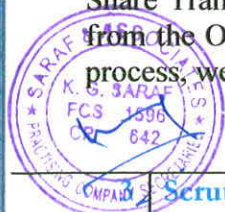
- The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting Remote E-voting by the Shareholders of the Company.
- The Shareholders of the Company holding shares as on the "cutoff" date **24th May 2017**, were entitled to vote on the proposed resolutions as set out at Item No's. 1 to 6 in the Notice of the AGM of M/s Castrol India Limited.
- The voting period for remote E-voting remained open from **9.00 a.m. on 27th May 2017 to 5.00 p.m. on 30th May 2017** and the National Securities Depository Limited (NSDL) e-voting platform was blocked thereafter and the votes cast under e-voting facility were then unblocked after the conclusion of the Annual General Meeting in the presence of Mr. Mandar Saraf and Ms. Reshma Vora who are not in the employment of the Company. **(Declaration I Attached)**
- Only the Votes cast by Corporate/Institutional Members who have emailed the scanned certified true copy of Board Resolution/Power of Attorney/Authority letter etc at email ID castrolagm2017@sarafandassociates.com , evoting@nsdl.co.in or who have uploaded on the website of National Security Depository Limited (NSDL) i.e. <https://www.evoting.nsdl.com> have been considered valid.

Poll

- The Company has availed Poll facility from TSR Darashaw Limited, their Register and Share Transfer Agents for enabling the shareholders to vote at the AGM Venue.
- After the time fixed for closing of the poll by the chairman, the ballot box kept for polling was locked in my presence.
- The locked ballot box were subsequently opened in my presence and under the witness of Mr. Mandar Saraf and Ms. Reshma Vora who are not in the employment of the Company and poll papers were diligently scrutinized. **(Declaration II Attached)**
- The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
- The poll papers which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

As a scrutinizer of the process, my responsibility is restricted to ensure the process to be carried on in fair manner and to report on the votes cast in 'Favour' and 'Against' the resolutions.

Based on the information furnished by M/s. TSR Darashaw Limited, the Company's Registrars and Share Transfer Agents, on the Poll conducted at the AGM Venue and based on the data downloaded from the Official website of National Securities Depository Limited (NSDL) for the Remote E-voting process, we now submit a combined report on **Remote E-voting and Poll as under:**



Scrutinizer's Combined Report on Remote E-Voting and Poll of Castrol India Limited.

Item No 1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st December 2016 and the Reports of the Board of Directors and Auditors thereon.

Remote E-Voting.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means	455	1228,40,197
Less: Total Number of Invalid Votes	48	129,73,389
Total Number of Valid Votes (A)	407	1098,66,808

Poll.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Poll	34	2523,56,839
Less: Total Number of Invalid Votes	2	-
Total Number of Valid Votes (B)	32	2523,56,839

Remote E-Voting and Poll (Combined)

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means and Poll	489	3751,97,036
Less: Total Number of Invalid Votes	50	129,73,389
Total Number of Valid Votes (A+B)	439	3622,23,647

1. Voted in Favour of the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	403	1098,66,093	99.9993
Poll	32	2523,56,839	100
Combined (E-Voting & Poll)	435	3622,22,932	99.9998

2. Voted in Against the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	4	715	0.0007
Poll	0	-	0.0000
Combined (E-Voting & Poll)	4	715	0.0002

3. Invalid Votes

Remote E-Voting.

Reason for Invalidation	Number of Votes	Number of Shares
Board Resolution/Power of Attorney/Authority letter not Received	48	129,73,389
Total (I)	48	129,73,389

Poll.

Already Exercised Remote E-Voting	0	-
Invalid Signature / Signature not Available	0	-
Name not found in the Register on Cut-off Date	2	0
Total (II)		
Total (Combined) (I+II)	50	129,73,389



Item No 2. To confirm payment of interim dividend, special dividend and to declare a final dividend on equity shares for the Financial Year ended 31 December 2016.

Remote E-Voting.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means	463	1235,37,418
Less: Total Number of Invalid Votes	48	129,73,389
Total Number of Valid Votes (A)	415	1105,64,029

Poll.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Poll	34	2523,56,839
Less: Total Number of Invalid Votes	2	-
Total Number of Valid Votes (B)	32	2523,56,839

Remote E-Voting and Poll (Combined)

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means and Poll	497	3758,94,257
Less: Total Number of Invalid Votes	50	129,73,389
Total Number of Valid Votes (A+B)	447	3629,20,868

1. Voted in Favour of the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	414	1105,63,689	99.9997
Poll	32	2523,56,839	100
Combined (E-Voting & Poll)	446	3629,20,528	99.9999

2. Voted in Against the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	1	340	0.0003
Poll	0	-	0
Combined (E-Voting & Poll)	1	340	0.0001

3. Invalid Votes

Remote E-Voting.

Reason for Invalidation	Number of Votes	Number of Shares
Board Resolution/Power of Attorney/Authority letter not Received	48	129,73,389
Total (I)	48	129,73,389

Poll.

Already Exercised Remote E-Voting	0	-
Invalid Signature / Signature not Available	0	-
Name not found in the Register on Cut-off Date	2	-
Total (II)	2	-
Total (Combined) (I+II)	50	129,73,389



Item No 3. To appoint a Director in place of Mr. Omer Dormen (DIN 07282001), who retires by rotation and being eligible, offers himself for re-appointment.

Remote E-Voting.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means	459	1235,36,918
Less: Total Number of Invalid Votes	48	129,73,389
Total Number of Valid Votes (A)	411	1105,63,529

Poll.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Poll	34	2523,56,839
Less: Total Number of Invalid Votes	2	-
Total Number of Valid Votes (B)	32	2523,56,839

Remote E-Voting and Poll (Combined)

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means and Poll	493	3758,93,757
Less: Total Number of Invalid Votes	50	129,73,389
Total Number of Valid Votes (A+B)	443	3629,20,368

1. Voted in Favour of the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	391	1098,75,134	99.3773
Poll	32	2523,56,839	100
Combined (E-Voting & Poll)	423	3622,31,973	99.8103

2. Voted in Against the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	20	6,88,395	0.6226
Poll	0	-	0.0000
Combined (E-Voting & Poll)	20	6,88,395	0.1897

3. Invalid Votes

Remote E-Voting.

Reason for Invalidation	Number of Votes	Number of Shares
Board Resolution/Power of Attorney/Authority letter not Received	48	129,73,389
Total (I)	48	129,73,389

Poll.

Already Exercised Remote E-Voting	0	-
Invalid Signature / Signature not Available	0	-
Name not found in the Register on Cut-off Date	2	-
Total (II)	2	-
Total (Combined) (I+II)	50	129,73,389



Item No 4. To appoint a Director in place of Ms. Rashmi Joshi (DIN 06641898), who retires by rotation and being eligible, offers herself for re-appointment.

Remote E-Voting.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means	458	1235,35,788
Less: Total Number of Invalid Votes	48	129,73,389
Total Number of Valid Votes (A)	410	1105,62,399

Poll.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Poll	34	2523,56,839
Less: Total Number of Invalid Votes	2	-
Total Number of Valid Votes (B)	32	2523,56,839

Remote E-Voting and Poll (Combined)

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means and Poll	492	3758,92,627
Less: Total Number of Invalid Votes	50	129,73,389
Total Number of Valid Votes (A+B)	442	3629,19,238

1. Voted in Favour of the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	380	1093,23,606	98.8796
Poll	32	2523,56,839	100
Combined (E-Voting & Poll)	412	3616,80,445	99.6587

2. Voted in Against the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	30	12,38,793	1.1204
Poll	0	-	0.0000
Combined (E-Voting & Poll)	30	12,38,793	0.3413

3. Invalid Votes

Remote E-Voting.

Reason for Invalidation	Number of Votes	Number of Shares
Board Resolution/Power of Attorney/Authority letter not Received	48	129,73,389
Total (I)	48	129,73,389

Poll.

Already Exercised Remote E-Voting	0	-
Invalid Signature / Signature not Available	0	-
Name not found in the Register on Cut-off Date	2	-
Total (II)	2	-
Total (Combined) (I+II)	50	129,73,389



Item No 5. To consider appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration Number 117366W-100018), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of Forty-fourth (44th) AGM of the Company. (Ordinary Resolution)

Remote E-Voting.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means	458	1231,87,118
Less: Total Number of Invalid Votes	48	129,73,389
Total Number of Valid Votes (A)	410	1102,13,729

Poll.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Poll	34	2523,56,839
Less: Total Number of Invalid Votes	2	-
Total Number of Valid Votes (B)	32	2523,56,839

Remote E-Voting and Poll (Combined)

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means and Poll	492	3755,43,957
Less: Total Number of Invalid Votes	50	129,73,389
Total Number of Valid Votes (A+B)	442	3625,70,568

1. Voted in Favour of the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	400	1102,11,364	99.9979
Poll	32	2523,56,839	100
Combined (E-Voting & Poll)	432	3625,68,203	99.9993

2. Voted in Against the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	10	2,365	0.0021
Poll	0	0	0
Combined (E-Voting & Poll)	10	2,365	0.0007

3. Invalid Votes

Remote E-Voting.

Reason for Invalidation	Number of Votes	Number of Shares
Board Resolution/Power of Attorney/Authority letter not Received	48	129,73,389
Total (I)	48	129,73,389

Poll.

Already Exercised Remote E-Voting	0	-
Invalid Signature / Signature not Available	0	-
Name not found in the Register on Cut-off Date	2	-
Total (II)	2	-
Total (Combined) (I+II)	50	129,73,389



Item No 6. Payment of the remuneration to, M/s. Kishore Bhatia & Associates, Cost Accountants who were appointed by the Board of Directors of the Company, as "Cost Auditors" to conduct the audit of the cost records maintained by the Company for Financial Year ending 31st December 2017. (Ordinary Resolution)

Remote E-Voting.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means	462	1235,37,098
Less: Total Number of Invalid Votes	48	129,73,389
Total Number of Valid Votes (A)	414	1105,63,709

Poll.

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Poll	34	2523,56,839
Less: Total Number of Invalid Votes	2	-
Total Number of Valid Votes (B)	32	2523,56,839

Remote E-Voting and Poll (Combined)

Particulars	Number of Members who voted / Polled	Number of Equity Shares (N.V of Rs.5/- Each)
Total Votes received by Electronic means and Poll	496	3758,93,937
Less: Total Number of Invalid Votes	50	12973389
Total Number of Valid Votes (A+B)	446	3629,20,548

1. Voted in Favour of the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	405	1105,61,699	99.9982
Poll	32	2523,56,839	100
Combined (E-Voting & Poll)	437	3629,18,538	99.9994

2. Voted in Against the resolution:

Mode of Voting	Number of Members who voted / Polled	Number of Equity Shares	% of Total Number of Valid Votes Cast.
Remote E- voting	9	2,010	0.0018
Poll	0	-	0.0000
Combined (E-Voting & Poll)	9	2,010	0.0006

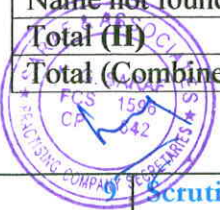
3. Invalid Votes

Remote E-Voting.

Reason for Invalidation	Number of Votes	Number of Shares
Board Resolution/Power of Attorney/Authority letter not Received	48	129,73,389
Total (I)	48	129,73,389

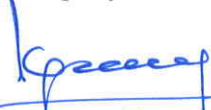
Poll.

Already Exercised Remote E-Voting	0	-
Invalid Signature / Signature not Available	0	-
Name not found in the Register on Cut-off Date	2	-
Total (II)	2	-
Total (Combined) (I+II)	50	129,73,389



- In cases where Votes are casted in both, Remote E-voting and Poll at the AGM, only the votes casted in E-voting are taken into account in respect of such shareholder.
- The aforesaid combined report is computed on the basis of Acceptance and Rejection as annexed herewith, which forms an integral part of this Report.
- A Compact Disc (CD) containing a list of equity shareholders who voted “FOR”/ “AGAINST” and those whose votes were declared invalid for each resolution is enclosed herewith.
- The relevant records relating to remote E- Voting and Poll were sealed and handed over to the person authorized by the Board for safe keeping.
- The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting after which the same will be handed over to the Company for safe keeping.
- You may accordingly declare the result of voting.

Thanking you,
Yours faithfully,
For Saraf and Associates
(Company Secretaries)



Name of Proprietor: Kamalax G. Saraf
Membership No: 1596
COP No: 642

Date : 01.06.2017
Place : Mumbai.

Annexure**A. Basis of Acceptance****I. Physical Polling Papers.**

1. The assent or dissent has been given by any other mark, the Poll Paper has been considered.
2. Where the Joint shareholder(s) has/ have signed the Poll Paper instead of first named shareholder; the Vote(s) cast by the joint named shareholders has/have been considered.
3. Shareholder has assented or dissented without mentioning the number of shares, the entire shareholding has been considered.
4. Shareholder has voted for less number of shares than his actual Shareholding, the number of shares (votes) indicated/cast has been considered.
5. Shareholder has voted for more than his actual shareholding, the actual shareholding has been considered.
6. If the Shareholder has voted both in e-Voting and Poll, then Voting done through e-Voting has been considered and Voting done through Poll has been treated as Invalid.

II. Voting through Electronic Mode (Remote E-Voting).

1. Member has voted only through e-voting i.e. electronic mode.

B. Basis of Rejection**I. Physical Polling Papers.**

1. Shareholder has not put any mark on either assent or dissent.
2. Poll paper is not signed.
3. Specimen signature of the shareholder with the Registrar and Share Transfer Agent differs with that of the signature in the Poll Papers.
4. The specimen signature of the beneficial owner is not provided to the Registrar and Share Transfer Agent by the Depositories and consequently there is no way to verify the signature with the specimen.
5. Shareholder has put tick mark for both assent and dissent without indicating number of shares.



6. In case where a Poll Paper has been signed by Authorised Signatory / Power of Attorney Holder and certified true copy of Board Resolution / Power of Attorney / Letter of Authority not provided to the Company/ Registrar and Share Transfer Agent.
7. The Poll Paper is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizers to identify either the Member or the number of votes.
8. If both Shareholder and Proxy have signed and deposited the Poll Paper, the Poll Paper of the Proxy has been rejected and treated as invalid.
9. If the Name of the Person is not found in the Register of Members or Proxy Register or as an Authorised Representative of the Body Corporate, the Poll Paper has been rejected and treated as invalid.
10. If the Identity of the Person Voting is not known and there is no other way to trace his/her Identity due to incomplete Poll Paper, then the Poll paper has been rejected and treated as invalid.
11. If the Shareholder has voted both in e-Voting and Poll, then Voting done through e-Voting has been considered and voting done through Poll has been treated as Invalid.

II. Voting through Electronic Mode (Remote E-Voting).

1. Votes cast by Corporate/Institutional Members who have not emailed the scanned certified true copy of Board Resolution/Power of Attorney/Authority letter etc at email ID castrolagm2017@sarafandassociates.com , evoting@nsdl.co.in or who have not uploaded the same on the website of National Security Depository Limited (NSDL) i.e. <https://www.evoting.nsdl.com> have been considered valid.
2. Board Resolution / Authority Letter / Power of Attorney, etc. do not grant power in favour of the person who has exercised voting right.



Declaration I

(Unblocking of votes cast through Remote E-Voting)

We, **Mr. Mandar Saraf** and **Ms. Reshma Vora** hereby state that the Excel Sheet containing the Results of Remote E-Voting of **Castrol India Limited** ("the Company") for the **39th Annual General Meeting** of the Company held on Wednesday, 31 May 2017 at 3.30 p.m. at Pama Thadhani Auditorium, Jai Hind College 'A' Road, Churchgate, Mumbai-400 020 were unblocked from the website of M/s. National Securities Depository Limited i.e. www.evoting.nsdl.com and opened in our presence as required under Rule 20(4)(xii) of Companies (Management and Administration) Rules, 2014.

Witness 1

Mandar Saraf

Name: Mandar Saraf.

Address: 1, Guruprasad, Plot 192
Ston (E) - Mumbai 400022 .

Witness 2

Reshma Vora

Name: Reshma Vora

Address: 3/37, Purandare Sadan
Dr. B.A. Road, Parel
Mumbai - 400012

Declaration II

(Ballot Box)

We, **Mr. Mandar Saraf** and **Ms. Reshma Vora** hereby state that the Polling Box, in which Equity Shareholders of **Castrol India Limited** ("the Company") cast their vote by way of Poll at the **39th Annual General Meeting** of the Company held on Wednesday, 31 May 2017 at 3.30 p.m. at Pama Thadhani Auditorium, Jai Hind College 'A' Road, Churchgate, Mumbai-400 020, was opened in our presence as required under Rule 21(1)(f) of Companies (Management and Administration) Rules, 2014.

Witness 1



Name:

Mandar K Saraf

Address:

1, Gurusprasad, Plot 192

Sion (E) - 400022

Witness 2



Name:

Reshma Vora

Address:

3/37, Purandare Sadan,

Dr. B.A. Road, Parel

Mumbai - 400012