

SCRUTINIZER'S REPORT

To,
Mr. Ravi Moti Kirpalani
Managing Director,
M/s. Castrol India Limited
Technopolis Knowledge Park,
Mahakali Caves Road,
Andheri (East), Mumbai – 400093.

**SUB: REPORT ON THE POSTAL BALLOT PROCESS FOR RESOLUTIONS AS SET OUT IN
THE NOTICE OF POSTAL BALLOT DATED 27TH JANUARY, 2015.**

Dear Sir,

1. I have been appointed as a Scrutinizer by the Board of Directors of Castrol India Limited ("the Company") in their Meeting held on 27th January, 2015 for conducting the Postal Ballot process in connection with the above referred matter.
2. I submit my report as under:
 - 2.1 The Company completed the despatch of Notice of Postal Ballot along with the Postal Ballot Forms and self – addressed stamped envelopes through Registered Post / E-mail on 10th February, 2015 through Registrar and Share Transfer Agent i.e. M/s. TSR Darashaw Limited to the Members, whose names appeared on the Register of Members/List of Beneficiaries as on 30th January, 2015.
 - 2.2 The Sealed Postal Ballot Forms received from the members were kept under the safe custody of the Registrar and Share Transfer Agent i.e. M/s. TSR Darashaw Limited at 6-10, Haji Moosa Patrawala Industrial Estate, Nr. Famous Studio, 20, Dr. E. Moses Road, Mahalaxmi - 400011.
 - 2.3 All Postal Ballot Forms, received up to the close of working hours (1700 hours) on 12th March, 2015, the last date and time fixed by the Company for receipt of the Postal Ballot Forms were considered for my scrutiny.



- 2.4 Envelopes containing Postal Ballot Forms received after 1700 hours on 12th March, 2015 were not considered for my scrutiny. These envelopes were not opened.
- 2.5 The Postal Ballot envelopes were opened from time to time and the last lot was opened on 12th March, 2015 after 1700 hours in the presence of my authorised representative.
- 2.6 Particulars of all the Postal Ballot Forms received from the members and the votes cast by electronic mode have been entered in a Register separately maintained for the purpose in electronic mode.
- 2.7 Envelopes containing Postal Ballot Forms which were returned undelivered were also not opened.
- 2.8 I have not found any defaced/mutilated Postal Ballot Form.
- 2.9 I have also received a complete record of votes cast by electronic mode from National Securities Depository Limited, (Agency) for providing and supervising electronic platform on 12th March, 2015 which was closed by NSDL on 12th March, 2015 at 1700 hours.
- 2.10 I am obligated under Section 110 of the Companies Act, 2013 and Rules framed thereunder to retain the Postal Ballot Forms till the time the minutes or proceedings are signed by you and till then, M/s. TSR Darashaw Limited has agreed to maintain the custody of the Postal Ballot Forms. Once the copy of minutes or proceedings signed by you is provided, the same will be handed over to the Company.
3. In accordance with the Basis of Acceptance (as per **Annexure - I**) and Basis of Rejection (as per **Annexure - II**), and on proper scrutiny of all the Ballot papers, I report the result of the Postal Ballot as under:



A. RESOLUTION NO. 1 – APPOINTMENT OF MR. S. M. DUTTA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM 1ST OCTOBER, 2014.

(a) Details of Postal Ballot Forms received:

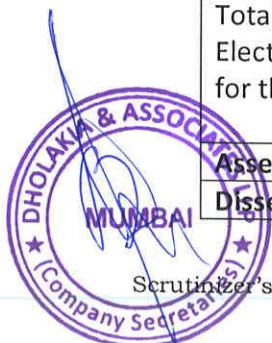
Particulars	Number of Forms	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Number of Postal Ballot Forms Received	1,691	35,31,05,478
Less: Total Number of Invalid Postal Ballot Forms for this Resolution. (As per details attached in Annexure - III)	216	2,28,575
Total Number of Valid Postal Ballot Forms for this Resolution	1,475	35,28,76,903

(b) Details of Voting by Electronic Mode, as received from the Agency is as follows:

Particulars	Number of Members who cast Electronically	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Votes received by electronic mode	676	5,88,47,593
Less: Total Number of Invalid Votes (As per details attached in Annexure - III)	51	1,24,55,100
Total Number of Valid Votes	625	4,63,92,493

(c) Details of Voting:

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No of Equity Shares of Rs. 5 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots / Electronic Votes received for this Resolution	2,100	39,92,69,396	100
Assented to Resolution	2,037	39,90,22,572	99.9382
Dissented to Resolution	63	2,46,824	0.0618



B. RESOLUTION NO. 2 – APPOINTMENT OF MR. R. GOPALKRISHNAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM 1ST OCTOBER, 2014.

(a) Details of Postal Ballot Forms received:

Particulars	Number of Forms	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Number of Postal Ballot Forms Received	1,691	35,31,05,488
Less: Total Number of Invalid Postal Ballot Forms for this Resolution. (As per details attached in Annexure - III)	239	2,44,969
Total Number of Valid Postal Ballot Forms for this Resolution	1,452	35,28,60,519

(b) Details of Voting by Electronic Mode, as received from the Agency is as follows:

Particulars	Number of Members who cast Electronically	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Votes received by electronic mode	677	5,88,47,640
Less: Total Number of Invalid Votes (As per details attached in Annexure - III)	51	1,24,55,100
Total Number of Valid Votes	626	4,63,92,540

(c) Details of Voting:

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No of Equity Shares of Rs. 5 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots / Electronic Votes received for this Resolution	2,078	39,92,53,059	100
Assented to Resolution	2,014	39,90,05,939	99.9381
Dissented to Resolution	64	2,47,120	0.0619



C. RESOLUTION NO. 3 – APPOINTMENT OF MR. UDAY KHANNA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM 1ST OCTOBER, 2014.

(a) Details of Postal Ballot Forms received:

Particulars	Number of Forms	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Number of Postal Ballot Forms Received	1,691	35,31,05,488
Less: Total Number of Invalid Postal Ballot Forms for this Resolution. (As per details attached in Annexure - III)	246	2,47,884
Total Number of Valid Postal Ballot Forms for this Resolution	1,445	35,28,57,604

(b) Details of Voting by Electronic Mode, as received from the Agency is as follows:

Particulars	Number of Members who cast Electronically	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Votes received by electronic mode	673	5,88,47,080
Less: Total Number of Invalid Votes (As per details attached in Annexure - III)	52	1,53,30,250
Total Number of Valid Votes	621	4,35,16,830

(c) Details of Voting:

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No of Equity Shares of Rs. 5 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots / Electronic Votes received for this Resolution	2,066	39,63,74,434	100
Assented to Resolution	1,999	39,63,14,973	99.9850
Dissented to Resolution	67	59,461	0.0150



D. RESOLUTION NO. 4 – APPOINTMENT OF MR. JAYANTA CHATTERJEE AS DIRECTOR OF THE COMPANY RETIRING BY ROTATION.

(a) Details of Postal Ballot Forms received:

Particulars	Number of Forms	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Number of Postal Ballot Forms Received	1,691	35,31,05,488
Less: Total Number of Invalid Postal Ballot Forms for this Resolution. (As per details attached in Annexure - III)	245	2,47,084
Total Number of Valid Postal Ballot Forms for this Resolution	1,446	35,28,58,404

(b) Details of Voting by Electronic Mode, as received from the Agency is as follows:

Particulars	Number of Members who cast Electronically	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Votes received by electronic mode	670	5,88,46,900
Less: Total Number of Invalid Votes (As per details attached in Annexure - III)	51	1,24,55,100
Total Number of Valid Votes	619	4,63,91,800

(c) Details of Voting:

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No of Equity Shares of Rs. 5 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots / Electronic Votes received for this Resolution	2,065	39,92,50,204	100
Assented to Resolution	1,994	39,90,87,993	99.9594
Dissented to Resolution	71	1,62,211	0.0406



E. RESOLUTION NO. 5 – APPOINTMENT OF MR. JAYANTA CHATTERJEE AS WHOLE-TIME DIRECTOR.

(a) Details of Postal Ballot Forms received:

Particulars	Number of Forms	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Number of Postal Ballot Forms Received	1,691	35,31,05,070
Less: Total Number of Invalid Postal Ballot Forms for this Resolution. (As per details attached in Annexure - III)	253	2,52,084
Total Number of Valid Postal Ballot Forms for this Resolution	1,438	35,28,52,986

(b) Details of Voting by Electronic Mode, as received from the Agency is as follows:

Particulars	Number of Members who cast Electronically	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Votes received by electronic mode	679	5,88,47,987
Less: Total Number of Invalid Votes (As per details attached in Annexure - III)	51	1,24,55,100
Total Number of Valid Votes	628	4,63,92,887

(c) Details of Voting:

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No of Equity Shares of Rs. 5 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots / Electronic Votes received for this Resolution	2,066	39,92,45,873	100
Assented to Resolution	1,979	39,90,90,714	99.9611
Dissented to Resolution	87	1,55,159	0.0389



4. You may accordingly declare the result of the voting by Postal Ballot.



CS Bhumitra V. Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 507

Place : Mumbai
Date : 17th March, 2015

"ANNEXURE-I"**BASIS OF ACCEPTANCE****A. PHYSICAL BALLOT FORM:**

1. Postal Ballot Form is complete in all respects including Duplicate Postal Ballot Form downloaded from the Website of M/s. National Securities Depository Limited i.e. <http://www.evoting.nsdl.com> or website of the Company i.e. www.castrol.co.in.
2. Assent or dissent has been given by any other mark for a special resolution, the voting has been considered.
3. Joint member(s) has/ have signed the Postal Ballot Form instead of first named member, the vote cast by the joint named members has/have been considered.
4. Member has assented or dissented without mentioning the number of shares, the entire shareholding has been considered.
5. Member has voted for less number of shares than his actual Shareholding, the number of shares (votes) indicated/cast has been considered.
6. Member has voted for more than his actual shareholding, the actual shareholding has been considered.
7. Member has voted validly for any one or more out of the five resolutions, then voting done for that resolution(s) have been considered Valid and the rest have been rejected.

B. VOTING THROUGH ELECTRONIC MODE:

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



CS Bhumitra V. Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 507

Place : Mumbai

Date : 17th March, 2015

"ANNEXURE-II"BASIS OF REJECTION**A. PHYSICAL BALLOT FORM:**

1. Member has not put any tick mark on either assent or dissent.
2. Ballot paper is not signed.
3. Specimen signature of the member with the Registrar and Share Transfer Agent differs with that of the signature in the Postal Ballot Form.
4. The specimen signature of the member is not available at the time of scrutiny of the Postal Ballot Form with the Registrar and Share Transfer Agent i.e. M/s. TSR Darashaw Limited and consequently there is no way to verify the signature.
5. Member has put tick mark in both the column of assent and dissent without indicating number of shares.
6. Member has sent a Photocopy of the Postal Ballot Form.
7. In case where a Postal Ballot Form has been signed by Authorised Signatory / Power of Attorney Holder and the certified true copy of the Board Resolution / Power of Attorney / Letter of Authority together with attested specimen signatures of the duly authorised signatory is not attached with the Postal Ballot Form.
8. Member has signed the Postal Ballot Form in Pencil.
9. Signature not visible.
10. Member has signed in the Column for the purpose of Assent / Dissent.
11. Member has sent Scanned Copy of Postal Ballot Form via E-Mail.
12. Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the Member or the number of votes.
13. Member has voted validly for any one or more out of the five resolutions, then voting done for that resolution(s) have been considered Valid and the rest have been rejected.
14. Board Resolution / Authority Letter / Power of Attorney, etc. does not grant power in favour of the person who has exercised voting right.



B. VOTING THROUGH ELECTRONIC MODE:

15. Member has voted by Physical Ballot Form and e-Voting both, then voting done through valid Physical Postal Ballot Form has been considered and e-Voting has been treated as 'Invalid'.
16. Institutional Member (other than Individuals, HUF, NRI etc.) has not sent scanned copy / hard copy of the relevant Board Resolution / Authority Letter / Power of Attorney, etc. together with attested specimen signatures of the duly authorised signatory through Email at castrolpb2015@dholakia-associates.com.
17. Board Resolution / Authority Letter / Power of Attorney, etc. does not grant power in favour of the person who has exercised voting right.



Bhumitra V. Dholakia
★CS Bhumitra V. Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 507

Place : Mumbai

Date : 17th March, 2015

"ANNEXURE-III"**REPORT FOR INVALID POSTAL BALLOT FORMS/ELECTRONIC VOTES.****A. RESOLUTION NO. 1 - APPOINTMENT OF MR. S. M. DUTTA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM 1ST OCTOBER, 2014.**

Sr. No.	Category	No. of Forms / Electronic Votes	Total number of Invalid votes (Equity share of Rs. 5/- each)
I. PHYSICAL BALLOT FORM:			
1.	No votes polled	71	82,507
2.	Not signed	11	3,400
3.	Authority Letter / Board Resolution / Power of Attorney not attached.	7	21,264
4.	Signature not available	19	11,452
5.	Signature not tallied	102	1,08,332
6.	Votes Polled for both For and Against	5	1,220
7.	Signature not Visible	1	400
8.	Forms found in Mutilated form	NONE	NIL
SUB-TOTAL - I		216	2,28,575
II. VOTING THROUGH ELECTRONIC MODE:			
9.	Voted through e-Voting and Physical Both.	6	9,898
10.	Authority Letter / Board Resolution / Power of Attorney not sent.	45	1,24,45,202
11.	Board Resolution / Authority Letter / Power of Attorney, etc. do not grant power to vote for and on behalf of the member	NONE	NIL
SUB-TOTAL - II		51	1,24,55,100
TOTAL (I + II)		267	1,26,83,675



B. RESOLUTION NO. 2 - APPOINTMENT OF MR. R. GOPALKRISHNAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM 1ST OCTOBER, 2014.

Sr. No.	Category	No. of Forms / Electronic Votes	Total number of Invalid votes (Equity share of Rs. 5/- each)
I. PHYSICAL BALLOT FORM:			
1.	No votes polled	96	99,031
2.	Not signed	11	3,400
3.	Authority Letter / Board Resolution / Power of Attorney not attached.	7	21,264
4.	Signature not available	19	11,452
5.	Signature not tallied	99	1,08,002
6.	Votes Polled for both For and Against	6	1,420
7.	Signature not Visible	1	400
8.	Forms found in Mutilated form	NIL	NIL
SUB-TOTAL - I		239	2,44,969
II. VOTING THROUGH ELECTRONIC MODE			
9.	Voted through e-Voting and Physical Both.	6	9,898
10.	Authority Letter / Board Resolution / Power of Attorney not sent.	45	1,24,45,202
11.	Board Resolution / Authority Letter / Power of Attorney, etc. do not grant power to vote for and on behalf of the member.	NONE	NIL
SUB-TOTAL - II		51	1,24,55,100
TOTAL (I + II)		290	1,27,00,069



C. RESOLUTION NO. 3 - APPOINTMENT OF MR. UDAY KHANNA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM 1ST OCTOBER, 2014.

Sr. No.	Category	No. of Forms / Electronic Votes	Total number of Invalid votes (Equity share of Rs. 5/- each)
I. <u>PHYSICAL BALLOT FORM:</u>			
1.	No votes polled	103	1,01,346
2.	Not signed	11	3,400
3.	Authority Letter / Board Resolution / Power of Attorney not attached.	7	21,264
4.	Signature not available	19	11,452
5.	Signature not tallied	99	1,08,002
6.	Votes Polled for both For and Against	6	2,020
7.	Signature not Visible	1	400
8.	Forms found in Mutilated form	NIL	NIL
<u>SUB-TOTAL - I</u>		246	2,47,884
II. <u>VOTING THROUGH ELECTRONIC MODE</u>			
9.	Voted through e-Voting and Physical Both.	6	9,898
10.	Authority Letter / Board Resolution / Power of Attorney not sent.	46	1,53,20,352
11.	Board Resolution / Authority Letter / Power of Attorney, etc. do not grant power to vote for and on behalf of the member	NONE	NIL
<u>SUB-TOTAL - II</u>		52	1,53,30,250
<u>TOTAL (I + II)</u>		298	1,55,78,134



D. RESOLUTION NO. 4 - APPOINTMENT OF MR. JAYANTA CHATTERJEE AS DIRECTOR OF THE COMPANY RETIRING BY ROTATION.

Sr. No.	Category	No. of Forms / Electronic Votes	Total number of Invalid votes (Equity share of Rs. 5/- each)
I. <u>PHYSICAL BALLOT FORM:</u>			
1.	No votes polled	102	1,01,336
2.	Not signed	11	3,400
3.	Authority Letter / Board Resolution / Power of Attorney not attached.	7	21,264
4.	Signature not available	19	11,452
5.	Signature not tallied	99	1,08,002
6.	Votes Polled for both For and Against	6	1,230
7.	Signature not Visible	1	400
8.	Forms found in Mutilated form	NIL	NIL
<u>SUB-TOTAL - I</u>		245	2,47,084
II. <u>VOTING THROUGH ELECTRONIC MODE</u>			
9.	Voted through e-Voting and Physical Both.	6	9,898
10.	Authority Letter / Board Resolution / Power of Attorney not sent.	45	1,24,45,202
11.	Board Resolution / Authority Letter / Power of Attorney, etc. do not grant power to vote for and on behalf of the member	NONE	NIL
<u>SUB-TOTAL - II</u>		51	1,24,55,100
<u>TOTAL (I + II)</u>		296	1,27,02,184



E. RESOLUTION NO. 5 - APPOINTMENT OF MR. JAYANTA CHATTERJEE AS WHOLE-TIME DIRECTOR.

Sr. No.	Category	No. of Forms / Electronic Votes	Total number of Invalid votes (Equity share of Rs. 5/- each)
I. PHYSICAL BALLOT FORM:			
1.	No votes polled	110	1,05,122
2.	Not signed	11	3,400
3.	Authority Letter / Board Resolution / Power of Attorney not attached.	7	21,264
4.	Signature not available	19	11,452
5.	Signature not tallied	100	1,09,226
6.	Votes Polled for both For and Against	5	1,220
7.	Signature not Visible	1	400
8.	Forms found in Mutilated form	NIL	NIL
SUB-TOTAL - I		253	2,52,084
II. VOTING THROUGH ELECTRONIC MODE			
9.	Voted through e-Voting and Physical Both.	6	9,898
10.	Authority Letter / Board Resolution / Power of Attorney not sent.	45	1,24,45,202
11.	Board Resolution / Authority Letter / Power of Attorney, etc. do not grant power to vote for and on behalf of the member	NONE	NIL
SUB-TOTAL - II		51	1,24,55,100
TOTAL (I + II)		304	1,27,07,184

Place : Mumbai

Date : 17th March, 2015

CS Bhumitra V. Dholakia
Designated Partner
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