

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
CASTROL INDIA LIMITED

- I. The name of the Company is CASTROL INDIA LIMITED*.
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The objects for which the Company is established are :
- A. MAIN OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :-
1. To manufacture, distil, refine, treat, store, export, import and deal in lubricating and other oils and lubricants of every description and Appliances for lubricating engines and machinery of every description, chemicals and any other substance or things which can be profitably manufactured, treated or dealt in, in connection with or in addition to any of the substances or articles mentioned before, and to utilise and deal in all or any of the by-products of such manufactures.
- B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECT.
2. To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of the objects for which Company is formed.
 3. To carry on any business (whether manufacturing or otherwise) which, may seem to the Company capable of being conveniently carried on in connection with the Company's objects or which it may be advisable to undertake with a view to improving, developing, rendering valuable, prospecting or turning to account any property real or personal, belonging to the Company, or in which the Company may be interested.
 4. To manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal, in all kinds of plant, machinery apparatus, tools utensils, receptacles, substances, materials, articles and things usually dealt in by persons engaged in the like business or processes.
 5. To manufacture, import, export deal in or prepare for market, revise, clean, restore, recondition, treat and otherwise manipulate and deal and turn to account by any process or means whatsoever all by-products, refuse and waste and other products capable of being manufactured or produced out of or with the use of all or any raw materials, ingredients, substances or commodities used in the manufacture of all or any of the products which the Company is entitled to manufacture or deal in and to make such other use of the same as may be thought fit.
 6. To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for resale and resell any goods from time to time belonging to the Company.
 7. To employ experts to investigate and examine into the condition, prospects, value character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
 8. To carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency of any subsidiary company or

* (The Company's name changed from Indrol Lubricants & Specialities Ltd. to Castrol India Limited by Special Resolution passed at Annual General Meeting held on 11th September, 1990)

Companies, and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any business or branch so carried on, including power at any time and either temporarily or permanently to close any such branch or business.

9. To appoint Directors or Managers of any Subsidiary Company or of any other company in which this company is or may be interested.
10. To take part in the supervision and control of the business or operation of any company or undertaking entitled to carry on the business which this Company is authorised to carry on.
11. For the purpose mentioned in the preceding clause, to appoint and remunerate any directors, trustees, accountants or other experts or agents.
12. To hold or promote competitions of any description authorised by law and to arrange for the insurance of subscribers or purchasers of all or any of the Company's newspapers, magazines, periodicals or other publications which may be calculated to increase the business of the Company or to advertise or promote the sale of any publication issued by it or in which it is interested, or in respect of contribution or information suitable for insertion in any publication of the Company or otherwise, for any of the purposes of the Company and, to offer/grant prizes, rewards and premiums in connection with such competitions or otherwise, consisting of cash, scholarships or other terminable payments, shares or other choses in action, gifts in kind, or any other description of bonus or rewards, or any rights, privileges or advantages which it is in the power of the Company to confer and on such terms as may seem expedient, and generally to do all such acts and things as may be thought conducive to the financial success and prosperity of any newspaper, magazine, periodical or other publications owned or published by the Company.
13. To provide for and furnish or secure to any members or customers of the Company, or to any subscribers to or purchasers or possessors of any publication of the Company, or of any coupons or tickets issued with any publications of the Company, any chattels, conveniences, advantages, benefits or special privileges which may seem expedient and either gratuitously or otherwise.
14. To purchase, take on lease or in exchange, hire or otherwise acquire any immovable or movable property and rights or privileges which the Company may think necessary or convenient for the purposes of its business and, in particular any agricultural or non-agricultural land, buildings, easements, machinery, plant and stock-in-trade and either to retain any property to be acquired for the purposes of the Company's business or to turn the same to account as may seem expedient.
15. To construct, improve, maintain, develop, work, manage, carry out or control any buildings, factories or works, or any roads, ways, tramways, railway sidings, bridges, wells, reservoirs, watercourses, wharves, warehouses, electric works, shops, stores, chawls and other buildings for housing employees and others, or other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests, and to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, carrying out or control thereof.
16. To let on lease or on hire-purchase system or to lend or otherwise dispose of any property belonging to the Company, and to finance the purchase

of any article or articles, whether made by the Company or not, by way of loans or by purchase of any such article or articles, and the letting thereof on the hire-purchase system or otherwise howsoever.

17. To sell, lease, grant licences, easements and other rights over and in any other manner deal with, exploit or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof, for such consideration as the Company may think fit, and, in particular, for shares, debentures, or securities of any other company.
18. To acquire, take over as a going concern and carry on the business of oil refiners and manufacturers of and dealers in all kinds of lubricating oils and manufacturers of and other appliances heretofore carried on by a branch of any body corporate and all or any of the assets and liabilities connected with such business.
19. To acquire, and undertake the whole or any part of the business, property and liabilities of any person, firm or company with carrying on or proposing to carry on any business which the Company is authorised to carry on, or possessed of property suitable for the purpose of this Company, or which can be carried on in conjunction therewith, or which is capable of being conducted so as directly or indirectly to benefit the Company
20. To amalgamate, either in whole or in part with any company or companies or enter into any partnership with or acquire interest in the business of any other company, person or firm carrying on or engaged in, or about to carry on or engage in any business or transaction included in the objects of the Company, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company, or to acquire, carry on any other business (whether manufacturing or otherwise) auxiliary to the business of the Company or connected therewith or which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value or render more profitable any of the Company's property, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any money, shares, debentures, debenture-stock, loan stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received.
21. To enter into partnership, or into any arrangement for sharing profits or losses or for any union of interest, joint ventures, reciprocal concessions or co-operation with any person or persons, or company or companies carrying on, or engaged in, or about to carry on, or engage in, or being authorised to carry on or engage in, any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
22. To acquire, take up and hold shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or in any foreign country; and debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any government, sovereign, ruler, commissioner, public body or authority supreme, municipal, local or otherwise whether in India or any foreign country in connection with the business which the Company is authorised to carry on and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
23. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose

which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares, debentures, or other securities of any such other company.

24. To enter into any arrangements with any Government or authority supreme, municipal, local or otherwise, or any person or company that may seem conducive to the Company's object or any of them, and to obtain from any such Government, authority or person, or company any rights, privileges, charters, contracts, licences and concessions which the Company may think fit and desirable to obtain and to carry out, exercise and comply therewith.
25. To apply for, promote and obtain any Act, charter, privilege, concession, licence, authorisation, of any, Government, State or municipal, or any provisional order or licence of any authority for enabling the Company to carry any of its objects into effect, or for extending any of the powers of the Company, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company' interests.
26. To apply for, purchase, or otherwise acquire, and protect renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs, licences, concessions, and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated, directly or indirectly to benefit the Company, and to use, exercise, develop or grant licences in respect of, or otherwise, turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.
27. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshop for scientific and technical research and experiments and to undertake and carry on all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigations and inventions by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing for the remuneration of scientific or technical professor or teachers and by providing for the award of exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies researches, investigations, experiments, tests and inventions, of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
28. To make donations to such persons or institutions and in such cases, and either of cash or any of the other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company, and also to subscribe, contribute, or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national public or cultural, educational or other institutions or objects or for any exhibition or for any public, general or other objects and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences for the benefit of the employees or ex-employees (including Directors) of the Company or its predecessors in business or of persons having dealings with the Company or the dependants, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions,

allowances, gratuities and bonuses either by way of annual payments or a lump-sum and to make payments towards insurance and to form and contribute to provident and benefit funds and other welfare funds of or for such persons.

29. To refer, or agree to refer, any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representatives, or between the Company and third parties, to arbitration in India or at any place outside India, and to observe and perform and to do all acts, deeds, matters, and things to carry out or enforce the award.
30. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital, including brokerage and commission for obtaining applications for taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
31. To pay all preliminary expenses of any company promoted by the Company or any company in which the Company is, or may contemplate being interested including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
32. To pay for any rights or property acquired by the Company and to remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of shares in the Company's capital or any debentures, debenture-stock or other securities of the Company, or in or about the formation or promotion of the Company, or the acquisition of property by the Company, or the conduct of its business whether by cash payment or by the allotment of shares, debentures or other securities of the Company, credited as paid up in full or in part or otherwise.
33. To adopt such means of making known the business of the Company and advertising its goods and products as may seem expedient, and, in particular by advertising in the media of communication, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
34. To receive money or deposit or loan and borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture-stock, loan, stock or fixed deposit receipts (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any person or company as the case may be.
35. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitous or otherwise.
36. To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
37. To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and in particular, to customers and others having dealing with the Company and to guarantee the performance of any contract or obligation and the payment

of money of or by any such persons or companies and generally to give guarantees and indemnities.

38. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
39. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property, assets, effects and facilitates and rights of the Company for the time being.
40. Subject to the provisions of the Companies Act, 1956 to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.
41. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in any respect, either fully or partially and also to insure and to protect and indemnify any part or portion thereof, either on mutual principle or otherwise.
42. To carry out in any part of the world all or any part of the Company's objects as principals, agents, factor, trustee, contractor or otherwise, either alone or in conjunction with any other person, firm, association corporate body, municipality, province, state or government or colony or dependency thereof.
43. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all States, territories, possessions, colonies and dependencies there of and in any or all foreign countries and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
44. To procure the Company to be registered or recognised in any part of the world.
45. To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies, firms or individuals and to do every other act or acts, thing or things, incidental or appurtenant to, growing out of, or connect with the aforesaid business of powers, or any part or parts thereof, provided the same be not inconsistent with the laws of the Union of India.

C. OTHERS OBJECTS :-

46. To carry on business as merchants, factors, brokers, agents, warehousemen, buyers and sellers of goods on commission, commission agents, contractors, shipowners, shipping agents, charterers of ships or other vessels, freight contractors, insurance brokers and agents, shippers, carriers by land and sea, forwarding agents, importers and exporters of merchandise and general merchants and traders in all their respective branches.
47. To act as consultant and to advise and assist on all aspects of corporate, commercial and industrial management or activity including production, manufacturing, personnel, advertising and public relations, public welfare, marketing, taxation, technology, insurance, purchasing, sales, quality control, computer applications, software, productivity, planning, research and development, organisation, import and export business, industrial relations, legal and management, and to make evaluations, feasibility

studies, project reports, forecasts and surveys and to give expert advice and suggest ways and means for improving efficiency in business in India and elsewhere in the world and improvement of business management, office organisation and export management; to supply to and provide, maintain and operate services, facilities, convenience, bureau and the like for the benefit of any Company; to recruit and/or advice on the recruitment of staff for any Company.

(Inserted at the 21st Annual General Meeting held on 30th March, 1999)

48. To carry on business, (whether as manufacturer or service related or as franchisee or retailer or otherwise), distribute, deal, trade, alter, develop, change, prepare for market, export, import, in any and all kinds of industrial goods, consumables, spares, components and equipments and automotive castings & refurnishes, auto components, spare parts, accessories in relation to all types of carriers, any form of vehicles including but not restricted to cars, trucks, jeeps, tractors, bikes, ships, air planes, trains or any other modes of transportation of goods and rendering of services including Training whether in India or abroad.
49. To provide Business Advisory, Development, Research and Support Services, Secondment of Manpower, Business & Knowledge Process Outsourcing, including but not limited to Managerial, Technical, Financial, Accounting and Transactional activities to and from sole proprietors/ firms/ company/ies/ Association of Persons or any other entity in India or abroad.
50. To advertise and adopt means of making known the business activities of the Company or any articles or goods traded in or dealt with by the Company in any way as may be expedient including the posting of bills in relation thereto and the issue of circulars, books, pamphlets and price-lists and the conducting of competitions, exhibitions and giving of prizes, rewards and donations.
51. To carry on the business (whether as manufacturer or as a franchisee or retailer or otherwise) to deal, distribute, trade, import, export all types of goods & services including but not limited to Entertainment or Recreational goods or services in India or abroad.
52. To generate, procure, supply, distribute, transform, convert, manufacture, process, develop, produce, store, transport, import, export and deal in any form of energy, including without limitation thermal, solar, biogas, hydro, wind, tidal, geo-thermal biological and any other form of renewable and non-renewable energy that may be permitted by law, any product or byproduct derived from any such business without limitation to steam heat smoke and ash.
53. To carry on the business of importing, exporting, prospecting and boring for extracting, pumping, drawing, transporting, refining and dealing in petroleum gases and fuels and of manufacturing all kinds of additives, petrochemicals, petroleum products and by-products and to construct lay down and maintain pipelines pumping stations, terminals and hubs for the storage, movement and transportation of all kinds of petrochemicals, petroleum, petroleum products, petrochemicals and different forms of energy.
54. To carry on the business of manufacturer, distributors, trader, retailers and dealers in products used to generate all forms of energy, gas cylinders, equipments and other appliances capable of being used along with gas cylinders including without limitation gas/wood/biomass stoves, regulators, valves with their parts, tools, components and accessories and containers vessels, tanks, equipment pipes and similar equipments used for containing and storage of petroleum or other related products.
55. To carry on the business in India or abroad of acquiring, selling or otherwise disposing of, importing, exporting, trading, manufacturing,

refining, treating, reducing, distilling, smelting, holding, bottling, transporting, using, experimenting with, prospecting for, mining, boring, extracting, marketing, distributing, exchanging, supplying, purchasing and generally dealing in any and all kind of petroleum, petroleum products including liquefied petroleum gas, oil, gas, fuels and other volatile substances, asphalt, bitumen, bituminous substances, carbon, carbon black, hydrocarbon and the products or the by-products or derivatives which may be derived, produced, prepared, developed compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing.

(Inserted on 19th September, 2006 by passing the Resolution by Postal Ballot)

AND IT IS HEREBY DECLARED THAT :

- i) The objects incidental or ancillary to the attainment of the main object of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned.
- ii) The word "Company" (save when used with reference to this Company) in this Memorandum shall be deemed to include any partnership or other body or association of persons whether incorporated or not wherever domiciled.
- iii) the objects set forth in each of the several clauses of paragraph III hereof shall have the widest possible construction and shall extend to any part of the world.
- iv) Subject to the provisions of the Companies Act, 1956, the objects set forth in any clause of subparagraph C above shall be independent and shall be in no way be limited or restricted by reference to or inference from the terms of any of the clauses of sub-paragraph A or by the name of the Company. None of the clauses in sub-paragraph C or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any of the clauses of sub-paragraph A.
- v) Nothing in this paragraph shall authorise the Company to do any business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance act, 1938.

N. The liability of the members is limited.

- V. a)* The Authorised Share Capital of the Company is Rs.495,00,00,000/-(Rupees Four Hundred and Ninety Five Crores only) divided into 99,00,00,000 Equity Shares of Rs. 5/- (Rupees Five only) each.

(As per the resolutions passed by Postal Ballot on 9th October, 2013)

- b) Any shares of the original or increased capital may, from time to time be issued with guarantee or any rights of preference whether in respect of dividend or of repayment of capital of both of any other special privilege or advantage over any shares previously issued, or then about to be issued, or with deferred or qualified rights as compared with any shares previously issued, or subject to any provisions or conditions and with any special right or limited right or without any right of voting and generally on such terms as the Company may from time to time determine.

- c) The rights of the holders of any class of shares, for the time being forming part of the capital of the Company, may be modified, affected, varied, extended or surrendered, either with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of a Special Resolution passed at a separate meeting of the holders of those shares

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- * 1. The Authorised Share Capital of the Company is Rs. 124,00,00,000/- (Rupees One Hundred and Twenty Four Crores only) dividend into 12,40,00,000 (Twelve Crores , Forty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

(Inserted at 21st Annual General Meeting held on 30th March 1999)

2. The Authorised Share Capital of the Company is Rs. 248,00,00,000/- (Rupees Two Hundred and Forty Eight Crores Only) dividend into 24,80,00,000 (Twenty four Crores and Eighty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each

(As per the resolution passed by Postal Ballot on 30th March 2010)

3. The Authorised Share Capital of the Company is Rs. 495,00,00,000/- (Rupees Four Hundred and Ninety Five Crores Only) dividend into 49,50,00,000 (Forty Nine Crores and Fifty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

(As per the resolution passed by Postal Ballot on 24th August 2012)

We, the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set apposite our respective names.

Name, address, description and Occupation of each Subscriber	Number of Shares taken by each subscriber	Name, address, description and occupation of Witness
<p>B.K. BARMAN (DR. BIJOY KUMAR BARMAN) 8, Hill Park, Alexander Graham Bell Marg, Malbar Hill, Bombay 400 006.</p> <p>Son of late Mr. BARIDAS BARMAN Oil Company Executive</p>	<p>1 (ONE) Equity Share</p>	
<p>A.R. WADIA (MR. ARDESHIR RUTTONJI WADIA) Messrs Crawford Bayley & Co., State Bank Buildings, Bank Street, Bombay 400 023.</p> <p>Son of late Mr. RUTTONJI ARDESHIR WADIA Advocate & Solicitor Bombay</p>	<p>1 (ONE) Equity Share</p>	<p>MANOJ HARIYANTLAL THANAWALA 18, Vimal Mahal, Dr. G. Deshmukh Marg, Bombay - 400 026. Son. of Mr. HARIYANTLAL H. THANAWALA Accountant</p>
	<p>2 (Two) Equity Share</p>	

Dated this 28th Day of May 1979