

NOTICE

CASTROL INDIA LIMITED

CIN: L23200MH1979PLC021359

Registered Office: 1st Floor, Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai – 400 093

Website: https://www.castrol.com/en_in/india/home.html

Email ID: investorrelations.india@castrol.com

Tel: +91 22 66984100 • **Fax:** +91 22 66984101

NOTICE is hereby given that the Forty Fourth (44th) Annual General Meeting of the Members of Castrol India Limited will be held on **Wednesday, 8 June 2022 at 10 A.M.** Indian Standard Time ("**IST**") through Video Conferencing facility/ Other Audio-Visual Means ("**VC/OAVM**") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31 December 2021 and the reports of the Board of Directors and the Statutory Auditors thereon.
2. To declare a final dividend on equity shares for the financial year ended 31 December 2021.
3. To appoint a Director in place of Mr. Sashi Mukundan (DIN 02519725), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Deepesh Baxi (DIN 02509800), who retires by rotation and being eligible, offers himself for re-appointment.
5. To re-appoint Statutory Auditors and fix their remuneration and if thought fit, to pass, the following resolution as an

Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 and 141 of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration Number 117366W-100018) and holding valid Peer review certificate issued by the Institute of Chartered Accountants of India, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of this Forty-Fourth Annual General Meeting ("**AGM**") until the conclusion of Forty-Ninth AGM of the Company, on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including a Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

SPECIAL BUSINESS:

6. To ratify the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, for the financial year ending 31 December 2022 and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Members of the Company do hereby ratify the remuneration of INR 3,85,000/- (Rupees Three Lakhs Eighty-Five Thousand only) plus applicable tax and reimbursement of related business expenses, at actuals, to M/s. Kishore Bhatia & Associates, Cost Accountants (Registration No. 00294), who were appointed by the Board of Directors of the Company, as Cost Auditors, to conduct audit of the cost records maintained by the Company, for the financial year ending 31 December 2022."

7. To consider the appointment of Mr. Mayank Pandey (DIN 09274832) as Director of the Company and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Mayank Pandey (DIN 09274832), who was appointed as an Additional Director of the Company with effect from 09 August 2021 by the Board of Directors pursuant to Section 161(1) of the Companies Act, 2013 ("**the Act**") and Article 128 of the Article of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company."

8. To consider the appointment of Mr. Mayank Pandey (DIN 09274832) as a Wholetime Director of the Company for a period of five years effective 9 August 2021 and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:
- “RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provision(s) of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, the consent of the Company, be and is hereby accorded to the appointment of Mr. Mayank Pandey (DIN 09274832) as a Wholetime Director of the Company, for a period of five years effective 9 August 2021, on the terms and conditions of appointment and remuneration as set out in the explanatory statement annexed to the Notice with liberty and power to the Board of Directors (hereinafter referred to as the “Board” which expression shall also include the ‘Nomination and Remuneration Committee’ of the Board), in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment thereof.”
9. To consider the appointment of Mr. Saugata Basuray (DIN: 09522239) as Director of the Company and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:
- “RESOLVED THAT** Mr. Saugata Basuray (DIN: 09522239), who was appointed as an Additional Director of the Company with effect from 1 April 2022 by the Board of Directors pursuant to Section 161(1) of the Companies Act, 2013 (“the Act”) and Article 128 of the Article of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.”
10. To consider the appointment of Mr. Saugata Basuray (DIN: 09522239) as a Wholetime Director of the Company for a period of five years effective 1 April 2022 and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:
- “RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provision(s) of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, the consent of the Company, be and is hereby accorded to the appointment of Mr. Saugata Basuray (DIN: 09522239) as a Wholetime Director of the Company, for a period of five years effective 1 April 2022, on the terms and conditions of appointment and remuneration as set out in the explanatory statement annexed to the Notice with liberty and power to the Board of Directors (hereinafter referred to as the “Board” which expression shall also include the ‘Nomination and Remuneration Committee’ of the Board), in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment thereof.”

On behalf of the Board of Directors

Hemangi Ghag

Company Secretary & Compliance Officer
Membership no.: FCS 9329

Place: Mumbai

Date: 2 May 2022

Registered Office:

1st Floor, Technopolis Knowledge Park,
Mahakali Caves Road,
Andheri (East), Mumbai – 400 093

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India (“MCA”) has vide its circular dated 8 December 2021 and 14 December 2021 read with circulars dated 13 January 2021, 5 May 2020, 13 April 2020 and 8 April 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM” or “Meeting”) through Video Conferencing facility/ Other Audio Visual Means (“VC/OAVM”), on or before 30 June 2022, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the 44th AGM of the Company is being held through VC/OAVM.
2. The Company has availed the services of Central Depository Services (India) Limited (“CDSL”) for conducting the AGM through VC/OAVM and enabling participation of members at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM.
3. An Explanatory Statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM, is annexed hereto.
4. Details of the Directors proposed to be appointed / re-appointed as required in terms of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings (“Secretarial Standards – 2”) issued by The Institute of Company Secretaries of India, are provided at the end, and form an integral part of this Notice.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars on AGM through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the proxy form, attendance slip and route map are not annexed to this Notice.
6. The meeting shall be deemed to be held at the Registered office of the Company at Technopolis Knowledge Park, Mahakali Caves Road, Andheri (E), Mumbai – 400 093.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act, agreements entered with Wholetime Directors and any other documents referred to in the accompanying Notice and Explanatory Statements, shall be made available for inspection in accordance with the applicable statutory requirements based on the requests received by the Company at investorrelations.india@castrol.com.
8. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). For Members who have not registered their email address, physical copies of the Annual Report for the financial year 2021 are being sent in the permitted mode.
9. The Notice and Annual Report will also be available on the Company's website https://www.castrol.com/en_in/india/home/investors/general-meeting.html, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL i.e. www.evotingindia.com.
10. The recorded transcript of the AGM will be hosted on the website of the Company.
11. Members, whose email address is not registered with the Company /RTA or with their respective Depository Participant(s) are requested to register their e-mail address in the following manner:
 - Members holding shares in physical form can register their e-mail id with the RTA by clicking the link https://linkintime.co.in/emailreg/email_register.html. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in.
 - Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
12. In terms of the SEBI Listing Regulations, securities of listed companies can now only be transferred in dematerialized form, so the Members are advised to dematerialize shares held by them in physical form.

13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
14. The Securities and Exchange Board of India (“SEBI”) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1 January 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. On or after 1 April 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at https://www.castrol.com/en_in/india/home/investors/information-for-shareholders.html.
15. Final dividend on equity shares, if declared at the meeting, will be credited / dispatched on or before 7 July 2022 to those Members whose names shall appear on the Company’s register of members as on book closure date.
16. The register of members and share transfer books will remain closed from Saturday, 4 June 2022 to Wednesday, 8 June 2022 (both days inclusive) for determining names of members eligible for final dividend on equity shares, if declared at the meeting.
17. Members holding shares in electronic form are requested to intimate immediately, any change in their address or bank mandates to their depository participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its registrar and share transfer agent, Link Intime India Private Limited.
18. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers’ cheque/ demand draft to such Member, as soon as possible.
19. In terms of Section 124 of the Act, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (“IEPF”). The due dates for transfer of unclaimed dividend and unclaimed shares to IEPF are provided in the report on Corporate Governance. Members are requested to ensure that they claim the dividends and shares referred above, before they are transferred to the said Fund.
20. The Company has uploaded information of unclaimed dividends as on date of the 43rd Annual General Meeting held on 30 April 2021, on the websites of the IEPF viz. www.iepf.gov.in and of the Company https://www.castrol.com/en_in/india/home/investors/statement-of-unclaimed-dividend-and-shares.html. Further, the Company has also uploaded on its website, details of unclaimed interim dividend for the financial year ended 31 December 2021.
21. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5. The said form is available on MCA’s website www.mca.gov.in.

Instructions for remote e-voting:

22. Any person, whose name is recorded in the Register of Members or in the Register of beneficial owners (in case of electronic shareholding) maintained by the depositories as on the **cut-off date, i.e. Wednesday, 1 June 2022** only shall be entitled to avail the facility of remote e-voting.
23. The remote e-voting period commences on **Saturday, 4 June 2022 at 9.00 am IST** and ends on **Tuesday, 7 June 2022 at 5.00 pm IST**. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
24. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
25. Pursuant to the provisions of Section 108 of the read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

26. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020**, under Regulation 44 of the SEBI Listing Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

Currently, there are multiple e-voting service providers ("ESPs") providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

27. The procedure for remote e-voting is as under:

A. The detailed process and manner for remote e-voting for Individual shareholders holding securities in Demat mode are explained herein below:

Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin the system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

B. Login method for e-voting and joining virtual meeting for physical shareholders and shareholders other than individual holding in demat form:

- i. Shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on “Shareholders” module.
- iii. Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits ClientID
 - c. Shareholders holding shares in physical form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and click on “Login”.
- v. If you are holding shares in dematerialised form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- vi. If you are a first time users follow the steps given below:

	For Shareholders holding shares in Dematerialised Form or Physical Form
PAN	Enter your 10 digital alpha-numeric *PAN issued by the Income Tax Department Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (“DOB”)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field.

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for CASTROL INDIA LIMITED.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to a resolution and option NO implies that you dissent from a Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if they wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If they wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on “Forgot Password” and enter the details as prompted by the system.

28. Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for remote e-voting for the resolutions proposed in this Notice

- i. For shareholders holding shares in physical form - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA's email ID at investorrelations.india@castrol.com or rnt.helpdesk@linkintime.co.in respectively.
- ii. For shareholders holding shares in dematerialised form - please update your e-mail id and mobile no. with your respective Depository Participant (DP).
- iii. For individual shareholders holding shares in dematerialised form - please update your e-mail id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting and joining virtual meetings through Depository.

Instructions for Members attending the AGM through VC/OAVM:

29. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned in point no. 27 for e-voting.
30. A person who is not a member as on the cut-off date should treat this Notice of the AGM for information purpose only.
31. As per the provisions of the circulars, Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
32. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
33. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis. This will not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without any restriction on account of first come first served basis.
34. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e- voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
35. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
36. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
37. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to minimize / mitigate any kind of aforesaid glitches.
38. Members are requested to send their questions in advance prior to Tuesday, 31 May 2022 mentioning their name, demat account number/folio number, email ID, mobile number at investorrelations.india@castrol.com. Such questions by the members shall be taken up during the meeting and replied by the Company suitably.
39. Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance prior to Tuesday, 31 May 2022 mentioning their name, demat account number/folio number, email ID, mobile number at investorrelations.india@castrol.com.
40. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting.
41. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM, depending on the availability of time.
42. Members who need assistance before or during the AGM, or have any queries or issues regarding e-voting, you can write an email to helpdesk.evoting@cdslindia.com or call 022- 23058738 and 022-23058542/43.
43. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.

Instructions for Shareholders For e-Voting during the meeting

44. Procedure for e-Voting on the day of the AGM is same as the remote e-voting as mentioned above.
45. Shareholders who have voted through remote e-Voting facility will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
46. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
47. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their votes on the Resolutions through remote e-Voting and are not otherwise barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
48. If any votes are cast by shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending the Meeting.

Instructions for Non-Individual Shareholders and Custodians

49. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.
50. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
51. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
52. After receiving the login details a “Compliance User” should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
53. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
54. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
55. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
56. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
57. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
58. Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., to the Scrutinizer and to the Company at the email address viz castrolagm2021@sarafandassociates.com and investorrelations.india@castrol.com respectively if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Other Instructions

59. Mr. K. G. Saraf, Proprietor of Saraf and Associates, Company Secretaries (CP No. 642) has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.
60. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 2 (two) days from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
61. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at https://www.castrol.com/en_in/india/home/investors/general-meeting.html and on the website of CDSL at www.evotingindia.com immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, Mumbai.
62. Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. Wednesday, 8 June 2022.

On behalf of the Board of Directors

Hemangi Ghag

Company Secretary & Compliance Officer
Membership no.: FCS 9329

Place: Mumbai

Date: 2 May 2022

Registered Office:

1st Floor, Technopolis Knowledge Park,
Mahakali Caves Road,
Andheri (East), Mumbai – 400 093

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 5 – To re-appoint Statutory Auditors and fix their remuneration.**

Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration Number 117366W-100018), were appointed as the Statutory Auditors of the Company by the Members at the 39th Annual General Meeting of the Company held on 31 May 2017 for a period of 5 consecutive years until the conclusion of 44th Annual General Meeting.

Considering the industry experience, quality of audit, independence, technical skills of Deloitte Haskins & Sells LLP and based on the recommendation of Audit Committee, the Board of Directors approved their appointment as Statutory Auditors for another term of 5 consecutive years from the conclusion of 44th Annual General Meeting until the conclusion of the 49th Annual General Meeting, subject to approval of the Members, on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors and the Statutory Auditors from time to time.

The Statutory Auditors have confirmed their eligibility, submitted the certificate in writing that they are not disqualified to hold the office of the statutory auditor and given their consent for the aforesaid appointment. Further, Deloitte Haskins & Sells LLP confirmed that they hold a valid peer review certificate issued by the Institute of Chartered Accountants of India.

None of the Directors or the Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends passing of the resolution as set out under Item No. 5 as an ordinary resolution for approval by the Members.

Item No. 6 – To consider and ratify the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants for the financial year ending 31 December 2022.

The Board of Directors, based on the recommendation of the Audit Committee, approved at its meeting held on 7 February 2022, the appointment of M/s. Kishore Bhatia & Associates, Cost Accountants, (Registration No. 00294), as the Cost Auditors of the Company to conduct the audit of the cost records of the Company, at a remuneration of INR 3,85,000 (Rupees Three Lakhs Eighty Five Thousand Only) plus taxes and out-of-pocket expenses at actuals.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, consent of the Members is sought for passing an ordinary resolution as set out at Item No. 6 of the Notice, for ratification of remuneration payable to the Cost Auditors for the financial year ending 31 December 2022.

None of the Directors or the Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends passing of the resolution as set out under Item No. 6 as an ordinary resolution for approval by the Members.

Item Nos. 7 & 8 –

- **To consider the appointment of Mr. Mayank Pandey (DIN: 09274832) as a Director of the Company; and**
- **To consider the appointment of Mr. Mayank Pandey (DIN: 09274832) as Wholetime Director of the Company for the period of (5) five years effective from 9 August 2021.**

The Board of Directors of the Company, at its meeting held on 2 August 2021, based on the recommendation of the Nomination and Remuneration Committee and taking into consideration several relevant factors appointed Mr. Mayank Pandey as a Wholetime Director, for a period of 5 (five) years, with effect from 9 August 2021 upto 8 August 2026 and approved the terms and conditions of his appointment, including payment of remuneration, subject to the approval of Members of the Company. Mr. Mayank Pandey being non-resident at the time of his appointment, approval of the Central Government for his appointment has been sought by the Company.

Mr. Mayank Pandey is not disqualified in terms of Section 164 of the Act and has given his consent to act as the Wholetime Director of the Company. Mr. Mayank Pandey satisfies all the conditions as set out in Section 196(3) of the Act.

Brief profile and details under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read together with Secretarial Standards – 2 are provided at the end of the notice.

The material terms of appointment and remuneration as given below:

Reward Element	Amount (in INR)
Basic Salary	In the scale of 7,074,000 to 11,392,500
Flexible Compensation Pay	In the scale of 7,074,000 to 11,392,500
Annual Cash Bonus	As per the Company's policy and subject to approvals from Nomination and Remuneration Committee and the Board
Equity	As per the Company's policy
Retirals (Provident Fund, Superannuation and Gratuity)	As per the Company's policy
Other perquisites and benefits (such as top up for housing, medical reimbursement, leave and leave travel concession, club fees, company car, personal accident and life insurance)	As per the Company's policy
Gross monthly remuneration	In the scale of 2,410,950 to 3,742,488

The Board of Directors shall fix the annual remuneration within the above scale based on the recommendation of the Nomination and Remuneration Committee.

Minimum Remuneration: Notwithstanding anything contained above, wherein any financial year during his tenure as Wholetime Director, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Mayank Pandey shall be subject to Section 197 of the Act, and provisions of Section II of Part II of Schedule V to the Act, or any other law or enactment for the time being in force.

This explanatory statement together with the accompanying resolution may also be regarded as an abstract of the terms and conditions of the appointment of Mr. Mayank Pandey under Section 190 of the Companies Act, 2013. The agreement entered with Mr. Mayank Pandey shall be available for inspection by the Members.

None of the Directors, Key Managerial Personnel of the Company other than Mr. Mayank Pandey are concerned or interested, financially or otherwise in the resolution set out at Item Nos. 7 & 8.

The Board recommends the ordinary resolution as set out at Items Nos. 7 & 8 of the Notice for approval by the Members.

Item Nos. 9 & 10 –

- **To consider the appointment of Mr. Saugata Basuray (DIN: 09522239) as a Director of the Company; and**
- **To consider the appointment of Mr. Saugata Basuray (DIN: 09522239) as a Wholetime Director of the Company for the period of (5) five years effective from 1 April 2022.**

The Board of Directors of the Company, at its meeting held on 7 February 2022, based on the recommendation of the Nomination and Remuneration Committee and taking into consideration several relevant factors appointed Mr. Saugata Basuray as a Wholetime Director, for a period of 5 (five) years, with effect from 1 April 2022 upto 31 March 2027 and approved the terms and conditions of his appointment, including payment of remuneration, subject to the approval of Members of the Company.

Mr. Saugata Basuray is not disqualified in terms of Section 164 of the Act and has given his consent to act as the Wholetime Director of the Company. Mr. Saugata Basuray satisfies all the conditions as set out in Section 196(3) of the Act.

Brief profile, details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read together with Secretarial Standards – 2 are provided in the end of the notice.

The material terms of appointment and remuneration as given below:

Reward Element	Amount (in INR)
Basic Salary	In the scale of 7,045,500 to 11,347,000
Flexible Compensation Pay	In the scale of 7,045,500 to 11,347,000
Annual Cash Bonus	As per the Company's policy and subject to approvals from Nomination and Remuneration Committee and the Board
Equity	As per the Company's policy
Retirals (Provident Fund, Superannuation and Gratuity)	As per the Company's policy
Other perquisites and benefits (such as top up for housing, medical reimbursement, leave and leave travel concession, club fees, company car, personal accident and life insurance)	As per the Company's policy
Gross monthly remuneration	In the scale of 2,402,163 to 3,728,458

The Board of Directors shall fix the annual remuneration within the above scale based on the recommendation of the Nomination and Remuneration Committee.

Minimum Remuneration: Notwithstanding anything contained above, wherein any financial year during his tenure as Wholetime Director, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Saugata Basuray shall be subject to Section 197 of the Act, and provisions of Section II of Part II of Schedule V to the Act, or any other law or enactment for the time being in force.

This explanatory statement together with the accompanying resolution may also be regarded as an abstract of the terms and conditions of the appointment of Mr. Saugata Basuray under Section 190 of the Companies Act, 2013. The agreement entered with Mr. Saugata Basuray shall be available for inspection.

None of the Directors, Key Managerial Personnel of the Company other than Mr. Saugata Basuray are concerned or interested, financially or otherwise in the resolution set out at Item Nos. 9 & 10.

The Board recommends the ordinary resolution as set out at Item Nos. 9 & 10 of the Notice for approval by the members.

On behalf of the Board of Directors

Hemangi Ghag

Company Secretary & Compliance Officer
Membership no.: FCS 9329

Place: Mumbai

Date: 2 May 2022

Registered Office:

1st Floor, Technopolis Knowledge Park,
Mahakali Caves Road,
Andheri (East), Mumbai – 400 093

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE 44TH ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS – 2):

Name of Director	Mr. Sashi Mukundan	Mr. Deepesh Baxi	Mr. Mayank Pandey	Mr. Saugata Basuray
Brief Profile	<p>Mr. Sashi Mukundan is the President, bp India and Senior Vice President, bp group. He leads the gas and low carbon energy business in India, in addition to overseeing the wider operations of all bp group companies in the country. He is a senior member of the bp leadership team and is on the boards of India Gas Solutions Ltd., Reliance BP Mobility Limited, Castrol India Limited and BP Exploration (Alpha) Ltd. He was closely involved in forging the landmark partnership between bp and Reliance Industries Limited across the entire gas value chain.</p> <p>Mr. Mukundan is the Chairman of the National Committee on Hydrocarbons of CII (Confederation of Indian Industry). With nearly 40 years of experience in strategic planning, finance, business development, and operations in a variety of assignments in the U.S. and Asia, he is currently responsible for strengthening bp's portfolio in India.</p>	<p>Mr. Deepesh Baxi is a finance professional with 25+ years of industry experience, of which he has spent 18 years at bp Plc. Mr. Baxi is currently the Chief Financial Officer & Wholetime Director of Castrol India Limited (CIL). He and his team work closely with the Castrol India business to develop and deliver long term strategy and maintain a robust accounting, control & compliance environment. Mr. Baxi is also responsible for strengthening relationships with CIL's investors, analysts, and bankers. Prior to this role, Mr. Baxi worked as Financial Controller for Castrol's global business.</p> <p>At bp, Mr. Baxi has worked in the UK and Asia Pacific in Global, Regional and Country Leadership roles spanning across Finance, Strategy, Planning, Internal Audit, Risk management, Compliance and Business Transformation. Prior to joining bp, Mr. Baxi worked with international consulting organizations for 7 years, where he was responsible for internal and external audits, M&A, and financial due-diligence projects.</p>	<p>Mr. Mayank Pandey has over 20 years of industry experience, of which he has spent the last 14 years at bp, having joined Castrol in September 2007. Mr. Pandey heads Supply Chain operations for India and is responsible for developing and implementing a robust Supply Chain strategy to enable business growth for Castrol India and operate a safe, reliable, and efficient supply chain.</p> <p>Prior to this role, he worked as the Supply Chain Planning Head for Castrol Europe. In his earlier roles, Mr. Pandey has led Supply Chain Strategy & Transformation for Castrol China, led Supply Chain Operations for Castrol North Asia (Japan / Korea) and supply chain logistics & planning team lead roles with Castrol India. He is passionate about building high performance teams and customer centricity.</p> <p>Mr. Pandey's professional experience spans lubricants, business consulting, paints, and the engineering industry. Prior to joining bp, Mayank has worked with Tata Strategic Management Group (TSMG), Asian Paints and Larsen & Toubro (L&T) in various roles spanning business strategy, procurement, logistics and manufacturing.</p>	<p>Mr. Saugata Basuray is the Vice President, B2C Sales for Castrol India and brings with him 23+ years of rich experience in sales, marketing, and business development roles in India and global markets.</p> <p>Mr. Basuray joined Castrol as a Management Trainee in 1999. Over the next decade, he worked across diverse sales and category marketing roles at Castrol India. He served as an Executive Assistant to the Managing Director of Castrol India & Regional Vice President, where he was involved in driving business development and negotiating complex commercial agreements.</p> <p>After an assignment in the UK with the global marketing team, Mr. Basuray returned to India to lead sales in the FW and branded workshop channel. This was followed by a stint as the interim head of marketing for Castrol India and Saudi Arabia. Soon after, Mr. Basuray moved to South East Asia, where he worked as Country Manager for Castrol in Philippines. Prior to his current role, he served as the President Director of bp's joint-venture lubricants operation in Indonesia.</p>

Name of Director	Mr. Sashi Mukundan	Mr. Deepesh Baxi	Mr. Mayank Pandey	Mr. Saugata Basuray
Director Identification Number (DIN)	02519725	02509800	09274832	09522239
Date of appointment	21 April 2009	1 January 2021	9 August 2021	1 April 2022
Date of Birth	31 July 1957	16 February 1975	21 January 1973	8 October 1974
Expertise in specific functional areas	Strategic Planning, Finance, Business Development and Operations	Finance, Strategy, Planning, Internal Audit, Risk management, Compliance and Business Transformation	Supply Chain Management, Manufacturing, Project Management and Procurement	Sales, Marketing and Business Development
Qualifications	BS (Physics) and MBA (Marketing & Finance)	Chartered Accountant, awarded CXO of the year in January 2020 by the Institute of Chartered Accountants of India (ICAI), alumnus of the Indian Institute of Management (IIM) Ahmedabad and Certified Internal Auditor (CIA) from the Institute of Internal Auditors, USA	MBA and Mechanical Engineer	MBA and Chemical Engineer
Directorship as on 31 December 2021	<ol style="list-style-type: none"> 1. Reliance BP Mobility Limited 2. India Gas Solutions Private Limited 	NIL	NIL	NIL
Committee Membership in Castrol India Limited as on 31 December 2021	<ol style="list-style-type: none"> 1. Corporate Social Responsibility Committee 2. Nomination and Remuneration Committee 	<ol style="list-style-type: none"> 1. Stakeholders Relationship Committee 2. Corporate Social Responsibility Committee 3. Risk Management Committee 	NIL	NIL
Committee Membership in other Companies as on 31 December 2021	Reliance BP Mobility Limited: <ol style="list-style-type: none"> 1. Corporate Social Responsibility Committee 2. Human Resources, Nomination and Remuneration Committee 	NIL	NIL	NIL
Shareholding in Castrol India Limited as on date	NIL	NIL	100 Shares	400 Shares
Relationship with other Directors, KMPs	NIL	NIL	NIL	NIL

Name of Director	Mr. Sashi Mukundan	Mr. Deepesh Baxi	Mr. Mayank Pandey	Mr. Saugata Basuray
Number of meetings attended during the year	Kindly refer Corporate Governance Report			NA
Terms and conditions of appointment / re-appointment and remuneration	Non-Executive Nominee Director	Executive Wholetime Director liable to retire by rotation	As per the agreement, resolution and explanatory statement of the respective Director	

On behalf of the Board of Directors

Hemangi Ghag

Company Secretary & Compliance Officer
Membership no.: FCS 9329

Place: Mumbai

Date: 2 May 2022

Registered Office:

1st Floor, Technopolis Knowledge Park,
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