

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

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



21 August 2020

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

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

Scrip Code: 500870

Scrip Symbol: **CASTROLIND**

Sub: Intimation under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed details of related party transactions for the half year ended 30 June 2020, pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request to take the enclosed information on record.

Yours faithfully,
For Castrol India Limited

Dhar,
Chandana

Digitally signed by
Dhar, Chandana
Date: 2020.08.21
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Chandana Dhar
Company Secretary and Compliance Officer

Encl: As above

Castrol India Limited

Related party disclosures for half year ended 30 June 2020

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

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

a) Holding companies

Castrol Limited, U.K. (Holding Company of Castrol India Limited)
Burmah Castrol PLC (Holding Company of Castrol Limited, U.K.)
BP PLC (Holding Company of Burmah Castrol PLC), Ultimate Holding Company

B. Name of the related party and nature of relationship where transaction have taken place

a) Fellow subsidiaries (where transaction exists)

AsPac Lubricants (Malaysia) Sdn. Bhd.	BP Middle East (Auto and Marine Lubes)
BP - Castrol (Thailand) Limited	BP Petrolleri Anonim Sirketi
BP (China) Industrial Lubricants Limited	BP Shipping Limited - OBC UK
BP Corporation North America	BP Singapore Pte Limited
BP Europa SE	Castrol (Shenzhen) Company Limited
BP Europa SE BP Belgium	Lubricants UK Limited
BP Europa SE Zweigniederlassung Austria (Lubes)	PT Castrol Indonesia
BP Exploration (Alpha) Limited	Castrol (shanghai) management co. ltd
BP France Lubes	Castrol BP Petco Limited Liability Company
BP India Private Limited	Castrol Philippines Inc
BP International Limited	
BP Italia SPA	
BP Japan K.K	
BP Korea Limited	
BP Australia Pty Limited	
BP Lubricants USA Inc	
BP Marine Limited	

b) Post employment benefit funds

Castrol India Ltd. Employees' Provident Fund
Castrol India Ltd. Staff Pension Fund
Castrol India Ltd. Employees' Gratuity Fund

c) Key management personnel (where transaction exists)

Sandeep Sangwan	Managing Director
Rashmi Joshi	Chief Financial Officer & Whole time Director
Jayantia Chatterjee	Whole Time Director - Supply Chain

d) Non-executive Independent Directors*

R. Gopalakrishnan
Uday Khanna
Sangeeta Talwar
Rakesh Makhija

e) Non-executive non-Independent Directors*

Sashi Mukundan
A. S. Ramchander

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

B. Transactions with related parties

	Nature of Relationship	For the half year ended 30th Jun 2020 Rupees in Crores
<u>Purchase of materials / traded goods</u>		
BP Europa SE	Fellow subsidiary	5.84
BP Europa SE - BP Belgium (Branch)	Fellow subsidiary	5.31
BP Lubricants USA Inc	Fellow subsidiary	3.28
Others	Fellow subsidiaries	3.50
Total		17.93
<u>Sale of goods</u>		
BP (China) Industrial Lubricants Limited	Fellow subsidiary	0.42
Castrol (Shenzhen) Company Limited	Fellow subsidiary	0.40
AsPac Lubricants (Malaysia) Sdn. Bhd.	Fellow subsidiary	1.12
BP Middle East (Auto and Marine Lubes)	Fellow subsidiary	0.48
Other	Fellow subsidiary	0.21
Total		2.63
<u>Receiving of services</u>		
BP International Limited	Fellow subsidiary	3.66
BP Europa SE	Fellow subsidiary	0.80
Lubricants UK Limited	Fellow subsidiary	0.86
Others	Fellow subsidiaries	0.13
Total		5.45
<u>Payment for IT Support Services</u>		
BP India Private Limited	Fellow subsidiary	0.25
Total		0.25
<u>Rendering of services & disputation of employees (Including reimbursement of expenses)</u>		
Castrol Limited, U.K	Holding company	1.26
BP International Limited	Fellow subsidiary	0.81
BP Singapore Pte Limited	Fellow subsidiary	1.17
BP India Private Limited	Fellow subsidiary	1.89
Others	Fellow subsidiaries	0.55
Total		5.68
<u>Contribution to funds</u>		
Castrol India Ltd. Employees' Provident Fund	Post employment benefit funds	3.77
Castrol India Ltd. Staff Pension Fund	Post employment benefit funds	1.67
Castrol India Ltd. Employees' Gratuity Fund	Post employment benefit funds	1.95
Total		7.39
<u>Disbursement from funds</u>		
Castrol India Ltd. Employees' Provident Fund	Post employment benefit funds	9.43
Castrol India Ltd. Staff Pension Fund	Post employment benefit funds	3.89
Castrol India Ltd. Employees' Gratuity Fund	Post employment benefit funds	3.87
Total		17.19
<u>Commission income</u>		
BP Marine Limited	Fellow subsidiary	1.03
Total		1.03
<u>Dividend (On payment Basis)</u>		
Castrol Limited, U.K.	Holding company	151.34
Total		151.34
<u>Royalty expense</u>		
Castrol Limited, U.K.	Holding company	25.41
Total		25.41
<u>Share based payments *</u>		
BP PLC	Ultimate Holding Company	4.58
Total		4.58

* Expense to be borne by BP PLC

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Castrol India Limited
 Related party disclosures for half year ended 30 June 2020

	Nature of Relationship	For the half year ended 30th Jun 2020 Rupees in Crores
Remuneration to executive directors * ##		
Sandeep Sangwan	Key management personnel	2.43
Rashmi Joshi	Key management personnel	1.42
Jayanta Chatterjee	Key management personnel	1.61
Total		5.46
Bifurcation of long term and short term benefits		
Short-term employee benefits		-
Post-employment gratuity and medical benefits		4.28
Share-based payment transactions		0.21
Total compensation paid to executive directors		0.97
Commission and Director sitting fees to non-executive Independent directors#		
R Gopalakrishnan	Key management personnel	0.13
Rakesh Makhija	Key management personnel	0.12
Uday Khanna	Key management personnel	0.11
Sangeeta Talwar	Key management personnel	0.12
		0.48

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

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

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Related party disclosures (Contd.) Balance as at year ended	Nature of Relationship	As at 30th Jun 2020 Rupees in Crores
<u>Amounts payable</u>		
Castrol Limited, U.K.	Holding company	22.63
BP Europa SE	Fellow subsidiary	18.83
Castrol India Ltd. Employees' Provident Fund	Post employment benefit funds	1.55
Castrol India Ltd. Staff Pension Fund	Post employment benefit funds	0.26
Castrol India Ltd. Employees' Gratuity Fund	Post employment benefit funds	0.32
Others	Fellow subsidiaries	12.61
Total		56.20
<u>Amounts receivable</u>		
AsPac Lubricants (Malaysia) Sdn. Bhd.	Fellow subsidiary	0.87
Castrol Limited, U.K.	Holding company	1.26
BP India Private Limited	Holding company	0.74
BP Singapore Pte Limited	Holding company	1.17
BP Marine Limited	Fellow subsidiary	0.77
Others	Fellow subsidiaries	1.23
		6.04
<u>Share based payments- Other equity</u>		
BP PLC	Ultimate Holding Company	23.31
Total		23.31

FOR CASTROL INDIA LIMITED

**Joshi,
Rashmi S**
Digitally signed
by Joshi, Rashmi
S
Date: 2020.08.21
18:50:03 +05'30'

Rashmi Joshi
Chief Financial Officer and
Whole Time Director

**Dhar,
Chandana**
Digitally signed
by Dhar,
Chandana
Date: 2020.08.21
19:57:57 +05'30'

Chandana Dhar
Company Secretary

Dated:

Place : Mumbai

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