

**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



23 February 2021

**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 of the Company for the half year ended 31 December 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**

A handwritten signature in black ink, appearing to read 'Chandana Dhar', written in a cursive style.

**Chandana Dhar**  
**Company Secretary and Compliance Officer**

Encl: As above

**Castrol India Limited****Related party disclosures for the half year ended 31 December 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 - Castrol (Thailand) Limited BP (China) Industrial Lubricants Limited BP Corporation North America BP Europa SE BP Europa SE BP Belgium BP Europa SE Zweigniederlassung Austria (Lubes) BP Exploration (Alpha) Limited BP India Private Limited BP International Limited BP Italia SPA BP Japan K.K. BP Korea Limited BP Lubricants USA Inc Castrol (Shanghai) Management Co.	BP Marine Limited BP Middle East (Auto and Marine Lubes) BP Shipping Limited - OBC UK BP Singapore Pte Limited BP Australia Pty Limited Lubricants UK Limited PT Castrol Indonesia Castrol K.K. BP Asia Pacific (Malaysia) SDN Castrol bp Petco limited Castrol Philippines Inc BP Products North America Inc Nordic Lubricants A/S
b) Joint venture of BP Global Investment Limited, a subsidiary of Ultimate Holding Company	Reliance BP Mobility Limited	
c) Post employment benefit funds	Castrol India Ltd. Employees' Provident Fund Castrol India Ltd. Staff Pension Fund Castrol India Ltd. Employees' Gratuity Fund	
d) Key management personnel (where transaction exists)	Sandeep Sangwan Rashmi Joshi Deepesh Baxi Jayanta Chatterjee	Managing Director (w.e.f 01.01.2020) Chief Financial Officer & Whole time Director (up to 31.12.2020) Chief Financial Officer & Whole time Director (w.e.f 01.01.2021) Whole Time Director - Supply Chain (up to 31.12.2020)
e) Non-executive Independent Directors *	R. Gopalakrishnan - (Chairman - w.e.f 01.10.2019) Uday Khanna Sangeeta Talwar Rakesh Makhija (w.e.f 01.10.2019)	
f) Non-executive non-Independent Directors *	Sashi Mukundan A. S. Ramchander (w.e.f 29.04.2019) Udayan Sen (w.e.f 02.04.2020)	

\* Non-executive directors are disclosed as Key Management Personnel as per the requirement of Ind AS 24.

		For the half year ended	
		Nature of Relationship	December 31, 2020 Rupees in Crores
<b>B. Transactions with related parties</b>			
<b><u>Purchase of materials / traded goods</u></b>			
BP Europa SE	Fellow subsidiary		6.89
BP Europa SE - BP Belgium (Branch)	Fellow subsidiary		8.27
BP Products North America Inc	Fellow subsidiary		15.92
BP Lubricants USA Inc	Fellow subsidiary		2.73
Others	Fellow subsidiaries		0.76
<b>Total</b>			<b>34.57</b>
<b><u>Sale of goods (net of returns) / Other operating income</u></b>			
Reliance BP Mobility Limited	Joint venture of BP Global Investment Limited, a subsidiary of Ultimate Holding Company		5.77
AsPac Lubricants (Malaysia) Sdn. Bhd.	Fellow subsidiary		0.08
BP - Castrol (Thailand) Limited	Fellow subsidiary		0.69
Others	Fellow subsidiaries		0.44
<b>Total</b>			<b>6.98</b>
<b><u>Receiving of services</u></b>			
BP International Limited	Fellow subsidiary		3.52
BP Europa SE	Fellow subsidiary		5.30
Lubricants UK Limited	Fellow subsidiary		0.79
Others	Fellow subsidiaries		0.72
<b>Total</b>			<b>10.33</b>
<b><u>Payment for IT Support Services</u></b>			
BP India Private Limited	Fellow subsidiary		1.12
<b>Total</b>			<b>1.12</b>
<b><u>Rendering of services &amp; deputation of employees (Including reimbursement of expenses)</u></b>			
Castrol Limited, U.K	Holding company		1.05
BP International Limited	Fellow subsidiary		0.92
BP India Private Limited	Fellow subsidiary		2.31
Lubricants UK Limited	Fellow subsidiary		0.27
BP Singapore Pte Limited	Fellow subsidiary		0.90
Others	Fellow subsidiaries		0.99
<b>Total</b>			<b>6.44</b>
<b><u>Contribution to funds</u></b>			
Castrol India Ltd. Employees' Provident Fund	Post employment benefit funds		3.89
Castrol India Ltd. Staff Pension Fund	Post employment benefit funds		1.62
Castrol India Ltd. Employees' Gratuity Fund	Post employment benefit funds		2.00
<b>Total</b>			<b>7.51</b>
<b><u>Disbursement from funds</u></b>			
Castrol India Ltd. Employees' Provident Fund	Post employment benefit funds		9.13
Castrol India Ltd. Staff Pension Fund	Post employment benefit funds		2.95
Castrol India Ltd. Employees' Gratuity Fund	Post employment benefit funds		(0.21)
<b>Total</b>			<b>11.87</b>
<b><u>Commission income</u></b>			
BP Marine Limited	Fellow subsidiary		1.27
<b>Total</b>			<b>1.27</b>
<b><u>Overriding Commission</u></b>			
Reliance BP Mobility Limited	Joint venture of BP Global Investment Limited, a subsidiary of Ultimate Holding Company		1.50
<b>Total</b>			<b>1.50</b>
<b><u>Dividend (On payment Basis)</u></b>			
Castrol Limited, U.K.	Holding company		126.11
<b>Total</b>			<b>126.11</b>
<b><u>Royalty expense</u></b>			
Castrol Limited, U.K.	Holding company		53.86
<b>Total</b>			<b>53.86</b>
<b><u>Share value and share match payments *</u></b>			
BP PLC	Ultimate Holding Company		1.50
<b>Total</b>			<b>1.50</b>

\* Share value expense to be borne by BP PLC

Related party disclosures (Contd.)

	Nature of Relationship	For the half year ended December 31, 2020 Rupees in Crores
<b>Remuneration to executive directors * ##</b>		
Sandeep Sangwan	Key management personnel	1.29
Rashmi Joshi	Key management personnel	0.89
Jayanta Chatterjee	Key management personnel	0.84
<b>Total</b>		<b>3.02</b>
<b>Bifurcation of long term and short term benefits</b>		
Short-term employee benefits		2.85
Post-employment gratuity and medical benefits		0.18
Share-based payment transactions		0.01
<b>Total compensation paid to executive directors</b>		<b>3.04</b>
<b>Commission and Director sitting fees to non-executive Independent directors #</b>		
R Gopalakrishnan	Key management personnel	0.16
Uday Khanna	Key management personnel	0.13
Rakesh Makhija	Key management personnel	0.13
Sangeeta Talwar	Key management personnel	0.13
<b>Total</b>		<b>0.55</b>

\* The remuneration to executive directors includes share value plan and contribution of company towards share match.

## 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.

**Balance as at year ended**

<b>Amounts payable</b>		
Castrol Limited, U.K.	Holding company	70.62
BP Europa SE	Fellow subsidiary	11.21
BP products north america inc	Fellow subsidiary	15.94
Castrol India Ltd. Employees' Provident Fund	Post employment benefit funds	3.15
Castrol India Ltd. Staff Pension Fund	Post employment benefit funds	0.27
Castrol India Ltd. Employees' Gratuity Fund	Post employment benefit funds	0.34
R Gopalakrishnan #	Key management personnel	0.20
Uday Khanna #	Key management personnel	0.16
Rakesh Makhija #	Key management personnel	0.16
Sangeeta Talwar #	Key management personnel	0.16
Others	Fellow subsidiaries	10.21
<b>Total</b>		<b>112.42</b>

# Commission to non-executive Independent directors

**Amounts receivable**

Castrol Limited, U.K.	Holding company	2.29
BP India Private Limited	Fellow subsidiary	0.84
Reliance BP Mobility Limited	Joint venture of BP Global Investment Limited, a subsidiary of Ultimate Holding Company	1.36
BP Marine Limited	Fellow subsidiary	0.75
Others	Fellow subsidiaries	1.28
<b>Total</b>		<b>6.52</b>

**Share based payments - Other equity \***

BP PLC	Ultimate Holding Company	23.75
<b>Total</b>		<b>23.75</b>

\* Payments are not made being deemed contribution.

FOR CASTROL INDIA LIMITED



Deepesh Baxi  
Chief Financial officer and Whole time Director



Chandana Dhar  
Company Secretary

Dated : 1st February 2021  
Place : Mumbai