

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



5 March 2020

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

Scrip Code: 500870

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

Kind Attn: Harshad Naik

Dear Sir,

Further to the documents dated 28 February 2020, submitted by the Company under Reg. 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in response to your e-mail dated 5 March 2020, regarding mention of incorrect regulation in the announcement, please find enclosed details of related party transaction 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

Chandana Dhar

Chandana Dhar

Company Secretary and Compliance Officer



Encl: As above

Castrol India Limited
Related party disclosures for Half year ended December 2019

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 Marine Limited
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	BP Australia Pty Limited
BP Europa SE BP Belgium	Lubricants UK Limited
BP Europa SE Zweigniederlassung Austria (Lubes)	PT Castrol Indonesia
BP Exploration (Alpha) Limited	BP Asia Pacific (Malaysia) SDN
BP France Lubes	Castrol bp Petco limited
BP India Private Limited	Castrol Philippines Inc
BP International Limited	
BP Italia SPA	
BP Japan K.K.	
BP Korea Limited	
BP Lubricants USA Inc	

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)

Omer Dormen	Managing Director (up to 31.12.2019)
Sandeep Sangwan	Managing Director (w.e.f 01.01.2020)
Rashmi Joshi	Chief Financial Officer & Whole time Director
Jayanta Chatterjee	Whole Time Director - Supply Chain

d) Non-executive Independent Directors *

S. M. Datta (up to 30.09.2019)
R. Gopalakrishnan - (Chairman - w.e.f 01.10.2019)
Uday Khanna
Sangeeta Talwar
Rakesh Makhija (w.e.f 01.10.2019)

e) Non-executive non-Independent Directors *

Sashi Mukundan
Ramchander Avanavadi Subramaniam (w.e.f 29.04.2019)
Peter Weidner (up to 31.01.2019)
Mark Josceline Sclater (w.e.f 16.05.2019 to 06.12.2019)

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

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		For the Half year ended	
		Nature of Relationship	December 31, 2019 Rupees in Crores
B. Transactions with related parties			
<u>Purchase of materials / traded goods</u>			
BP Europa SE	Fellow subsidiary		5.9
BP Europa SE - BP Belgium (Branch)	Fellow subsidiary		8.7
BP France	Fellow subsidiary		7.7
Others	Fellow subsidiaries		2.3
	Total		24.6
<u>Sale of goods / Other operating income</u>			
BP (China) Industrial Lubricants Limited	Fellow subsidiary		0.6
BP Lubricants USA Inc	Fellow subsidiary		3.4
AsPac Lubricants (Malaysia) Sdn. Bhd.	Fellow subsidiary		2.0
Others	Fellow subsidiaries		0.9
	Total		6.9
<u>Receiving of services</u>			
BP International Limited	Fellow subsidiary		4.4
BP Europa SE	Fellow subsidiary		7.3
BP Singapore Pte Limited	Fellow subsidiary		0.7
Others	Fellow subsidiaries		2.2
	Total		14.6
<u>Rendering of services & deputation of employees (Including reimbursement of expenses)</u>			
Castrol Limited, U.K	Holding company		3.6
BP International Limited	Fellow subsidiary		1.1
BP India Private Limited	Fellow subsidiary		2.0
Lubricants UK Limited	Fellow subsidiary		1.7
Others	Fellow subsidiaries		0.7
	Total		9.0
<u>Contribution to funds</u>			
Castrol India Ltd. Employees' Provident Fund	Post employment benefit funds		3.9
Castrol India Ltd. Staff Pension Fund	Post employment benefit funds		1.7
Castrol India Ltd. Employees' Gratuity Fund	Post employment benefit funds		2.0
			7.6
<u>Disbursement from funds</u>			
Castrol India Ltd. Employees' Provident Fund	Post employment benefit funds		4.7
Castrol India Ltd. Staff Pension Fund	Post employment benefit funds		2.6
Castrol India Ltd. Employees' Gratuity Fund	Post employment benefit funds		2.1
			9.4
<u>Commission income</u>			
BP Marine Limited	Fellow subsidiary		1.4
	Total		1.4
<u>Dividend (On payment Basis)</u>			
Castrol Limited, U.K.	Holding company		126.1
	Total		126.1
<u>Royalty expense</u>			
Castrol Limited, U.K.	Holding company		56.6
	Total		56.6
<u>Share value and share match payments *</u>			
BP PLC	Ultimate Holding Company		3.3
	Total		3.3

* Share value expense to be borne by BP PLC

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Related party disclosures (Contd.)

Remuneration to executive directors * ##

Omer Dormen	Key management personnel	3.4
Rashmi Joshi	Key management personnel	1.0
Jayanta Chatterjee	Key management personnel	1.2
Total		5.6

Bifurcation of long term and short term benefits

Short-term employee benefits	4.3
Post-employment gratuity and medical benefits	0.2
Share-based payment transactions	1.1
Total compensation paid to executive directors	5.6

Commission and Director sitting fees to non-executive Independent directors #

R Gopalakrishnan	Key management personnel	0.2
S.M.Datta	Key management personnel	0.1
Uday Khanna	Key management personnel	0.1
Rakesh Makhija	Key management personnel	0.1
Sangeeta Talwar	Key management personnel	0.1
Total		0.6

* 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	Nature of Relationship	As at December 31, 2019 Rupees in Crores
Amounts payable		
Castrol Limited, U.K.	Holding company	100.0
BP Europa SE	Fellow subsidiary	15.4
Castrol India Ltd. Employees' Provident Fund	Post employment benefit funds	1.5
Castrol India Ltd. Staff Pension Fund	Post employment benefit funds	0.3
Castrol India Ltd. Employees' Gratuity Fund	Post employment benefit funds	0.3
Others	Fellow subsidiaries	8.5
Total		126.0
Amounts receivable		
Castrol Limited, U.K.	Holding company	3.6
BP India Private Limited	Fellow subsidiary	0.8
BP Lubricants USA Inc	Fellow subsidiary	3.4
Lubricants UK Limited	Fellow subsidiary	0.5
Others	Fellow subsidiaries	1.7
		9.9
Share based payments - Other equity *		
BP PLC	Ultimate Holding Company	19.1
Total		19.1

* Payments are not made being deemed contribution.

The figures of the Half year ended December 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the figures reported for the Half year ended June 30, 2019.

FOR CASTROL INDIA LIMITED

Rashmi Joshi

Rashmi Joshi
Chief Financial officer and
Whole Time Director

Chandana Dhar

Chandana Dhar
Company Secretary

Dated : 31 January 2020

Place : Mumbai

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