

**Castrol India Limited**  
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Mahakali Caves Road,  
Chakala, Andheri (East),  
Mumbai - 400 093.

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CIN L23200MH1979PLC021359



CIL: SHARES: 300q

27<sup>th</sup> October 2016

The BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

National Stock Exchange of India Ltd  
Bandra Kurla Complex  
Plot No. C/1, "G" Block  
Bandra (East)  
Mumbai 400051

Scrip Code: 500870

Symbol: CASTROLIND

Dear Sir,

**Sub: Intimation of Adoption of Revised Code of Conduct to Regulate, Monitor and Report trading by Insiders**

The Board of Directors at its Meeting held on 27<sup>th</sup> October, 2016 approved the Revised Code of Conduct to Regulate, Monitor and Report trading by Insiders.

The Revised Code of Conduct to Regulate, Monitor and Report trading by Insiders of the Company is enclosed.

The said Code will be also available on the website of the Company at [www.castrol.com](http://www.castrol.com).

Kindly take above information on record.

Yours faithfully,  
For Castrol India Limited

  
Siddharth Shetty  
Compliance Officer

## CASTROL INDIA LIMITED

### CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

Adopted by the Board of Directors on 27<sup>th</sup> October, 2016

#### 1. Introduction

- 1.1. This Code of Conduct will be known as "CASTROL INDIA LIMITED: Code of Conduct to Regulate, Monitor and Report Trading by Insiders" (hereinafter referred to as this "Code").
- 1.2. This Code has been made pursuant to Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as "the Regulations"), as amended from time to time.
- 1.3. This Code supersedes and replaces the Company's existing code of conduct for prevention of insider trading, and is effective on and from 28<sup>th</sup> October 2016, *provided that* this Code shall not invalidate or otherwise affect filings made, approvals granted and other acts done under the existing code, and the same shall continue to have effect under this Code.

#### 2. Definitions

Unless the context otherwise requires:

- 2.1. "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- 2.2. "Board" means the Securities and Exchange Board of India.
- 2.3. "Board of Directors" means the Board of Directors of the Company.
- 2.4. "Companies Act" means the Companies Act, 2013 and the Companies Act, 1956 (as the case may be and to the extent applicable), as may be amended or replaced from time to time, read with the rules made thereunder.
- 2.5. "Company" or "the Company" means CASTROL INDIA LIMITED.
- 2.6. "Compliance Officer" means the designated Company Secretary of the Company or any other senior officer so designated by the Board of Directors for the purpose of this Code and the Regulations as the "Compliance Officer for Insider Trading", who complies with the requirements of Regulation 2(1)(c) of the Regulations and entrusted with such responsibility as is prescribed in the Regulations.
- 2.7. "Connected Person"
  - (i) means any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with Company's officers or by being in any

contractual, fiduciary or employment relationship or by being a Director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access;

- (ii) without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Persons unless the contrary is established –
- (a) an Immediate Relative of Connected Persons specified in sub-clause (i); or
  - (b) a holding company or associate company or subsidiary company of the Company; or
  - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
  - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
  - (e) an official of a stock exchange or of clearing house or corporation; or
  - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
  - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
  - (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
  - (i) a banker of the Company; or
  - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his Immediate Relative or banker of the Company, has more than ten per cent of the holding or interest; or
  - (k) any other person who may be considered to be a connected person under the Regulations.

2.8. **“Designated Employees”** shall mean the following persons:

- (i) All Directors of the Company and of its subsidiaries, and their respective executive secretaries/assistants;
- (ii) All Key Managerial Personnel of the Company and of its subsidiaries, and their respective executive secretaries/assistants;



- (iii) Employees who are members of 'Castrol India Executive Leadership Team' (CLT) (or such other committee constituted to replace CLT) from time to time, and their respective executive secretaries/assistants; and
- (iv) Such other employees, including but not limited to those in the Finance and Accounts Department, Corporate Communications Department, Secretarial and Legal Department, Enterprise Risk Management Department and Internal Audit Department, who possess or are likely to come in possession of Unpublished Price Sensitive Information in the course of their work, as may be from time to time specified, whether by name, designation, level or otherwise, as Designated Employees by the Board of Directors in consultation with the Compliance Officer, on the basis of their role and function in the Company and its subsidiaries, and having due regard to the access that such role and function would provide to Unpublished Price Sensitive Information in addition to seniority and professional designation.

2.9. **"Designated Persons"** shall mean the following persons:

- (i) All Designated Employees; and
- (ii) Such other Connected Persons as may be from time to time specified as Designated Persons by the Board of Directors in consultation with the Compliance Officer, on the basis of their role and function in the Company and its subsidiaries, and having due regard to the access that such role and function would provide to Unpublished Price Sensitive Information in addition to seniority and professional designation, which may include persons having a contractual or fiduciary relation with the Company such as the Company's auditors, accountancy firms, law firms, analysts, and consultants, etc. assisting or advising the Company or its subsidiaries, and their respective team members.

2.10. **"Director"** means a director appointed to the Board of Directors of the Company.

2.11. **"Financial Year"** means each period of twelve months commencing on 1 January of a given year and ending on 31 December of the same year.

2.12. **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis.

2.13. **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

2.14. **"Insider"** means any person who is

- (i) a Connected Person, or
- (ii) in possession of or having access to Unpublished Price Sensitive Information.

2.15. **"Key Managerial Personnel"** means

- (i) Chief Executive Officer;

- (ii) Managing Director or Manager;
  - (iii) Company Secretary;
  - (iv) Whole-time Director;
  - (v) Chief Financial Officer; and
  - (vi) such other officer as may be prescribed under the Companies Act.
- 2.16. **“Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2.17. **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- 2.18. **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- 2.19. **“Takeover Regulations”** mean the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- 2.20. **“Threshold Limit”** means the value of the Securities traded, whether in one transaction or a series of transactions over a period of fifteen days, aggregating to a traded value of Rs. 2,50,000 or more.
- 2.21. **“trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities, and **“trade”** shall be construed accordingly.
- 2.22. **“trading day”** means a day on which any of recognized stock exchanges on which the Securities of the Company are listed, are open for trading.
- 2.23. **“Trading Plan”** has the meaning assigned to it under clause 8.1 of this Code.
- 2.24. **“Trading Window”** means such period as is specified by the Compliance Officer from time to time in accordance with the Regulations and clause 6 of this Code.
- 2.25. **“Unpublished Price Sensitive Information”** means any information, relating to the Company or its Securities, directly or indirectly, that is not Generally Available Information which upon becoming Generally Available Information, is likely to materially affect the price of the Securities and shall, ordinarily include but not be restricted to, information relating to the following:
- (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;



- (iv) mergers, de-mergers, acquisitions, de-listing, disposals and expansion of business and such other transactions;
  - (v) changes in Key Managerial Personnel; and
  - (vi) material events in accordance with the listing agreement or the Listing Regulations.
- 2.26. Words and expressions used and not defined in this Code but defined in the Regulations, the Act, the Companies Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or the Depositories Act, 1996 (22 of 1996) shall have the meanings respectively assigned to them in those legislations, as amended from time to time.

### **3. Compliance Officer**

- 3.1. Unless otherwise specified by the Board of Directors, the Company Secretary is designated as the Compliance Officer for purposes of this Code. In the event of absence of the Company Secretary, any senior officer designated in accordance with clause 2.6 of this Code by the Board of Directors or the Company's Managing Director, shall act as the Compliance Officer.
- 3.2. The Compliance Officer shall hold the position so long as he/she is in the employment of the Company.
- 3.3. The Compliance Officer shall report to the Board of Directors as required by the Regulations and, in particular, shall provide such reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors, on a half yearly basis, as may be appropriate or from time to time specified by the Board of Directors. In addition, the Compliance Officer shall perform such duties and obligations as may be prescribed under the Regulations or required by this Code, including:
- (i) setting forth policies, procedures, monitoring adherence to the Code and the Regulations for the preservation of Unpublished Price Sensitive Information;
  - (ii) approval of Trading Plan, pre-clearance of trades and monitoring of trades;
  - (iii) implementation of this Code;
  - (iv) maintaining the record of the Promoters, Directors, Key Managerial Personnel, Designated Persons and other Connected Persons and incorporating changes from time to time;
  - (v) addressing clarifications in connection with the Regulations or this Code;
  - (vi) advising Designated Persons not to trade in Securities of the Company when the Trading Window is closed;
  - (vii) advising the Directors, Promoters, employees, Key Managerial Personnel, Designated Persons and Connected Persons to furnish the details of transactions in the Securities of the Company in accordance with this Code; and

(viii) receiving disclosures from Promoters, Directors, employees, Key Managerial Personnel, Designated Persons and other Connected Persons in accordance with this Code, and giving information, in respect of the disclosures received, to the stock exchanges where the Company's Securities are listed, as applicable.

3.4. The Compliance Officer shall act as the focal point for dealings with the Board / stock exchanges in connection with all matters relating to the compliance and effective implementation of this Code and Regulations.

#### **4. Communication, procurement and handling of Unpublished Price Sensitive Information**

4.1. All Unpublished Price Sensitive Information shall be handled on a "need to know" basis only. No Insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to the Company or Securities listed or proposed to be listed, to any person, including other Insiders, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

4.2. All employees privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- (i) files containing confidential information shall be kept secure;
- (ii) computer files must have adequate security of login and password etc.; and
- (iii) systems and guidelines, including those for maintenance and transmission of electronic records, as may be prescribed by the Compliance Officer or the person in charge of the Company's information technology functions, must be followed.

4.3. No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or Securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

4.4. The Company has adopted a "Chinese Wall" Policy to manage and control the dissemination of Unpublished Price Sensitive Information. The employees who routinely have access to Unpublished Price Sensitive Information (inside area) are separated from other departments. The employees in the inside areas are not allowed to communicate any Unpublished Price Sensitive Information to anyone outside the inside area and, depending upon circumstances, they may be physically separated from the employees in other areas. The Company, on cases to case basis executes memorandums of confidentiality with such persons in possession of Unpublished Price Sensitive Information.

4.5. Notwithstanding anything contained above, an Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:-

- (i) entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors is of informed opinion that the proposed transaction is in the best interests of the Company;



- (ii) not attract the obligation to make an open offer under the Takeover Regulations but where the Board of Directors is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute Unpublished Price Sensitive Information is disseminated to be made Generally Available Information at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

4.6. For purposes of clause 4.5 above, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of clause 4.5 above, and shall not otherwise trade in Securities of the Company when in possession of Unpublished Price Sensitive Information.

## **5. Restriction on trading when in possession of Unpublished Price Sensitive Information**

5.1. Designated Persons, their Immediate Relatives and other Insiders may execute trades subject to compliance with this Code and the Regulations.

5.2. Save as provided in this Code and the Regulations, no Insider shall trade in Securities of the Company when in possession of Unpublished Price Sensitive Information. For avoidance of doubt, notwithstanding anything contained in this Code, an Insider may trade when in possession of Unpublished Price Sensitive Information in circumstances in which such trade is permitted by, and made in accordance with, regulation 4 or other applicable provisions of the Regulations and, in such case, the provisions of this Code and any other forms specified hereunder shall be construed accordingly.

## **6. Trading Window**

6.1. Designated Persons and their Immediate Relatives shall only trade in Securities of the Company when the Trading Window is open. The Trading Window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

6.2. The Trading Window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such closure shall be imposed either in relation to all Securities of the Company or in relation to such Securities to which such unpublished price sensitive information relates. Designated Persons and their immediate relatives shall not trade in Securities when the Trading Window is closed.

6.3. The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the Unpublished Price Sensitive Information becomes Generally Available Information.



- 6.4. The Trading Window shall generally be closed from the twenty-first day of the last month of any financial period for which results are required to be announced by the Company until at least 48 hours after the said results are made Generally Available Information (for example, if the Board of Directors approves the results of the April to June quarter on July 15, the Trading Window will close on June 21 and open after at least 48 hours after July 15). In other cases such as (i) change in capital structure; (ii) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions; (iii) changes in key managerial personnel; and material events in accordance with the listing agreement or the Listing Regulations, the Trading Window shall be closed from two weeks before the actual date of the meeting of the Board of Directors / Committee of the Board of Directors or such other period as may be determined by the Compliance Officer after taking into account various factors; until at least 48 hours after the decision is made Generally Available Information.
- 6.5. The Compliance Officer shall determine and notify the time of opening and closing of the Trading Window in accordance with the Regulations and the Listing Regulations. Notice of closure and opening of the Trading Window to the stock exchanges on which the Securities of the Company are listed, by the Compliance Officer, shall be deemed as notification to the Designated Persons for adherence and compliance with this Code and the Regulations.
- 6.6. Trading Window may be closed by the Compliance Officer in consultation with the Chairman of the Board of Directors during such time in addition to the above period, as it may deem fit.
- 6.7. When the Trading Window is open, all trading by Designated Persons shall either be (a) subject to pre-clearance by the Compliance Officer, or (b) in accordance with a previously approved and published Trading Plan.

## **7. Pre-clearance of Trades**

- 7.1. When the Trading Window is open, trading by Designated Persons and their Immediate Relatives shall be subject to pre-clearance by the Compliance Officer, unless (i) such proposed trades are covered by an approved and published Trading Plan that is compliant with this Code and the Regulations; or (ii) the value of the proposed trades is below the Threshold Limit. No Designated Person or their Immediate Relatives shall apply for pre-clearance of any proposed trade if they are in possession of Unpublished Price Sensitive Information even if the Trading Window is open.
- 7.2. Designated Persons and their Immediate Relatives intending to trade in the Securities of the Company up to the Threshold Limit, may do so without any pre-clearance from the Compliance Officer provided the Trading Window is open and they are not in possession of Unpublished Price Sensitive Information.
- 7.3. Designated Persons and their Immediate Relatives shall make an application for pre-clearance in the prescribed Form I, to the Compliance Officer indicating the estimated number of Securities that he/she intends to trade in and such other details as may be required by the Compliance Officer. He/ She shall execute such declarations, undertakings and other documents as may be specified by the Compliance Officer. Two copies of the application and enclosures should be submitted by the Designated Person and/or its Immediate Relative to the Compliance Officer. The Compliance Officer will retain one copy

and return the other to the Designated Person, with the decision of the Compliance Officer endorsed on it. Alternatively, the Designated Person and/or its Immediate Relative could also seek approval over an email communication which shall be treated as evidence for the purpose of seeking pre-clearance and for approval under this Code.

- 7.4. The Designated Persons and/or their Immediate Relatives shall execute their pre-cleared trade within seven trading days of the receipt of pre-clearance. If the trade is not executed within this time, the Designated Person and/or their Immediate Relatives must get the trade pre-cleared again by following the pre-clearance procedure.
- 7.5. Reporting of trades executed or decisions not to trade, and the reasons for the same, shall be made in **Form II** within two trading days of the execution of the trade or, if the trade is not executed, then within two trading days after completion of the seven trading days available for execution of the trade.
- 7.6. If a Designated Person and/or his/her Immediate Relative executes a pre-cleared trade, they shall not execute a contra trade during the next six months (i.e. if a person has bought the shares, (s)he cannot sell for six months and if a person has sold the shares, (s)he cannot buy for six months), unless the Compliance Officer grants a specific exemption. The Compliance Officer is empowered to grant relaxation from the six month holding period after (i) an application is made by the Designated Person and/or his/her Immediate Relative in this regard in the format specified in **Form III**; and (ii) after recording in writing the reasons for granting relaxation from the six month holding period provided that such relaxation does not violate this Code or the Regulations.
- 7.7. In case a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

In case the Compliance Officer or his/her Immediate Relatives intend to trade in the Securities of the Company beyond the Threshold Limit, the pre-clearance of the Board of Directors will have to be obtained.

## **8. Trading Plans**

- 8.1. An Insider shall be entitled to formulate a trading plan ("**Trading Plan**") and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such Trading Plan.
- 8.2. Such Trading Plan shall:
  - (i) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the Trading Plan;
  - (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced and the second trading day after the disclosure of such financial results;
  - (iii) entail trading for a period of not less than twelve months;



- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of Securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in Securities for market abuse.

8.3. The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to seek express undertakings that:

- (i) the person is not in possession of Unpublished Price Sensitive Information; or
- (ii) he would ensure that any Unpublished Price Sensitive Information in his possession becomes Generally Available Information before he commences his trades;

or such other undertaking as may be necessary to enable such assessment and to approve and monitor the implementation of the Trading Plan, ensure compliance with the Regulations, or as may otherwise be necessary or desirable in the best interests of the Company. The Compliance Officer may thereafter approve the Trading Plan. Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

8.4. The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the Trading Plan, without being entitled to either deviate from it or to execute any trade in the Securities outside the scope of the Trading Plan. Provided that the implementation of the Trading Plan shall not be commenced and the Trading Plan shall not be implemented if (a) such commencement or implementation is contrary to the Regulations or this Code, or (b) any Unpublished Price Sensitive Information in possession of the Insider at the time of formulation of the Trading Plan has not become Generally Available Information at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information.

## 9. Initial Disclosures

Every person on appointment as a Director or a Key Managerial Personnel of the Company or upon becoming a Promoter shall disclose his/her holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Compliance Officer within seven days of such appointment or becoming a Promoter, in **Form A**.

## 10. Continual Disclosures

10.1. The Promoters, Directors and employees of the Company shall disclose to the Company in **Form B**, stating the number of such Securities acquired or disposed of within two trading days of such transaction, if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000 or such higher value as may be specified in the Regulations.

- 10.2. The Company shall notify the particulars of such trading to the stock exchanges on which the Securities of the Company are listed, as applicable, within two trading days of receipt of the disclosure or from becoming aware of such information.
- 10.3. The disclosure of the incremental transactions after any disclosure shall be made by persons as specified in clause 10.1 above, when the transactions effected after the prior disclosure crosses the threshold specified in clause 10.1.
- 10.4. Disclosures by other Connected Persons - The Compliance Officer may require any other Connected Persons to disclose the holdings and trading in Securities of the Company as per Form C at such frequency as he may determine.

*Note:*

1. *Trading in Securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for the purpose of making Initial/Continual disclosures as required in clause 9 and 10 above.*
2. *Disclosures made under clause 9 and 10 above shall include those relating to trading by such person's Immediate Relatives and by any other person for whom such person takes trading decisions.*

**11. Annual Disclosures**

- 11.1. Designated Persons shall furnish to the Compliance Officer an Annual Statement of transactions in Securities of the Company by the Designated Persons and/or their Immediate Relatives in Form IV annexed hereto to be submitted within thirty days of the close of each Financial Year. If there is no holding at the end of the Financial Year, a 'Nil' statement shall be submitted.
- 11.2. The Compliance Officer, in consultation with the Board of Directors, may require Designated Persons to furnish such other periodical information on the trading done by them and their Immediate Relatives in the Securities of the Company, from time to time.

**12. Preservation of disclosures**

The disclosures made under the Regulations and this Code shall be maintained by the Compliance Officer for a minimum period of five years.

**13. Penalty for non-compliance of this Code**

- 13.1. Every Insider and other Designated Person shall be individually responsible for complying with the provisions of this Code (including to the extent the provisions hereof are applicable to his/her Immediate Relatives).
- 13.2. Any person to whom this Code applies who trades in Securities or communicates any information for trading in the Securities of the Company in contravention of this Code, shall be penalized and appropriate action shall be taken against them by the Company after giving



reasonable opportunity to them to show-cause. He/ she shall also be subject to disciplinary action, as deemed appropriate by the Board of Directors which may include monetary penalty, wage freeze, suspension, in-eligibility for future participation in ESOPs, termination of employment etc.

- 13.3. In addition to the action which may be taken by the Company, the persons violating the Regulations or this Code shall also be subject to action under the Act. In case of any violation, the Board of Directors shall inform the Board accordingly.

#### **14. General**

- 14.1. All applications and disclosures under this Code shall be made in the formats specified under or pursuant to this Code or the Regulations (as may be modified from time to time). If no formats are so specified, the Compliance Officer may specify the format. Copies of the relevant formats may be obtained from the Compliance Officer.
- 14.2. The decision of the Board of Directors with regard to any or all matters relating to this Code shall be final and binding on all concerned. The Board of Directors shall have the power to modify, amend or replace this Code in part or full, as may be thought fit from time to time in their absolute discretion. Provided that the Compliance Officer may modify the procedure in clause 7.3 of this Code, if required. Any such modifications shall be consistent with the Regulations. In addition, any modifications to the procedures made by the Compliance Officer shall be notified to the Board of Directors at the meeting of the Board of Directors that immediately follows such modification.

#### **15. Forms**

##### **15.1. Disclosure Forms**

Form A: Form for Initial Disclosures under clause 9

Form B: Form for Continual Disclosures under clause 10.1

Form C: Form for Transactions by Other Connected Persons as identified by the Compliance Officer under clause 10.4

##### **15.2. Internal Forms**

Form I: Application for Pre-Clearance and undertaking

Form II: Reporting of trades executed/decisions not to trade and recording of such reasons.

Form III: Application for waiver of minimum holding period

Form IV: Form for Annual Statement

**FORM A**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (1) (b) read with Regulation 6(2) - Disclosure on becoming a director/KMP/Promoter]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN & address with contact nos.	Category of (Promoters/ Directors/immediate relatives /others, etc.)	Person / KMP / relatives	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held as on the date of regulation coming into force		% of Shareholding
				Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2		3	4	5	6

**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2)**

Open Interest of the Future contracts held at the time of becoming Promoter / appointment of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter / appointment of Director/KMP	
Contract Specifications	Number of units (contracts* lot size)	Contract Specifications	Number of units (contracts* lot size)
7	8	9	10
		11	12



**Note:** *In case of Options, notional value shall be calculated based on premium plus strike price of options*

**Name and Signature:**

**Designation:**

**Date:**

**Place:**

**FORM B**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact	Category of Person (Promoters / KMP / Directors/ immediate relatives/ others)	Securities held prior to acquisition /disposal		Securities acquired / Disposed			Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase / public rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.	
		Type of Security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	Type of Security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of Security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	From			To
1	2	3	4	5	6	7	8	9	10	11	12	13	14

**Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.**



Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options, etc.)						Exchange on which the trade was executed
Type of Contract	Contract Specifications	Buy		Sell		
		Notional Value	Number of units (contracts* lot size)	Notional Value	Number of units (contracts* lot size)	
15	16	17	18	19	20	21

**Note:** In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

**FORM C (Indicative Format)**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
Regulation 7(3) – Transactions by Other connected persons as identified by the company**

**Details of trading in securities by other connected persons as identified by the company**

Name, PAN No., CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with the company	Securities held prior to acquisition /disposal		Securities held		Securities acquired / Disposed			Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase / public rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.
		Type of Security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	Type of Security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No	Value	Transaction Type (Buy/Sale/Pledge/Revoke/Invoke)	Type of Security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	

**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Details of trading in derivatives by the other connected persons identified by the company**

Trading in derivatives (Specify type of contract, Futures or Options, etc.)						Exchange on which the trade was executed
Type of Contract	Contract Specifications	Buy		Sell		
		Notional Value	Number of units (contracts* lot size)	Notional Value	Number of units (contracts* lot size)	
15	16	17	18	19	20	21

**Note:** *In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

Name:

Signature:

Date:

Place:



Form I

Application for Pre-Clearance of Trades, Approval for Designated Persons and Undertaking

To,  
The Compliance Officer  
Castrol India Limited  
Technopolis Knowledge Park  
Mahakali Caves Road  
Andheri (East)  
Mumbai - 400091

Email: [●]

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders ("the Code"), I seek approval to purchase / sell / subscribe to \_\_\_\_\_ [Securities] [give description] of the Company as per the details given below:

1.	Name of the Designated Person	
2.	Designation	
3.	Type and Number of Securities held as on date	
4.	Folio No. / DP ID / Client ID No.	
5.	The proposal is for	(a) Purchase of Securities (b) Subscription to Securities (c) Sale of Securities
6.	Proposed date of trading in Securities	
7.	Estimated number of Securities proposed to be acquired / subscribed / sold	
8.	Price at which the transaction is proposed	
9.	Current market price (as on date of application)	
10.	Whether the proposed transaction will be through stock exchange or off-market trade	
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

Declaration and Undertaking

I hereby undertake and confirm [on my behalf and on behalf of my Immediate Relatives (as defined in the Code)] that:

- (i) I do not have access to and I am not in possession of any Unpublished Price Sensitive Information (as defined under the Code) up to the time of signing of this undertaking. I have complied with the Code as specified by the Company from time to time.
- (ii) In the event that I have access to or received any information that could be construed as Unpublished Price Sensitive Information after signing this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the change in my position and I shall completely refrain from trading in the Securities of the Company until such information becomes public;

- (iii) I shall execute the trade of the Securities of the Company within seven trading days of your approval failing which I shall apply again to you for your approval.
- (iv) [I shall hold the securities of the Company for a minimum period of six months from date of acquisition.] *[In case of application for purchase of shares]*
- (v) I have not entered into any opposite transaction in previous six months and I shall not execute a contra trade within six months from the execution of the proposed transaction.
- (vi) I undertake to submit the necessary report (Form II) within two trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken within two trading days after the completion of the seven trading days available for the execution of the trade.

I further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts of my Immediate Relatives including such penalties as may be imposed by the Company.

Date:

Signature:

Place:

Designation:

.....Tear here.....

**Approval/ Rejection of Pre Clearance**

I, \_\_\_\_\_, Compliance Officer of the Company hereby (Approve / Reject) the above application.

Reason for Rejection, if any:

\_\_\_\_\_

Date:

Signature of

Place:

Compliance Officer \_\_\_\_\_



Form II

Reporting of trades executed/decisions not to trade and recording of such reasons

To,  
The Compliance Officer Castrol India Limited  
Technopolis Knowledge Park  
Mahakali Caves Road Andheri (East)  
Mumbai - 400091

Email: [●]

Pursuant to the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders ("Code"), I hereby report you as follows:

Date of receipt of pre-clearance approval	
Whether trade executed	Yes No
<b>In case YES , please fill in details below</b>	
Name of the holder	
DP ID / Client ID / Folio No.	
Price at which purchased/ sold	
Date of purchase/sale	
No. of Securities purchased	
No. of Securities sold	
Total shares held	
<b>In case NO, please fill in details below</b>	
Reason for not trading after pre-clearance	

In connection with the aforesaid transaction(s), please find enclosed copy of the following for your records:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I hereby undertake to preserve the original copy of the above mentioned documents for a period of one year and produce to the Compliance Officer/Securities Exchange Board of India, if required in future.

[I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval.] [Applicable in case of purchase / subscription]

I declare that the above information is correct and that no provisions of the Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date:

Signature:

Place:

Designation:

Form III

Application for waiver of minimum holding period

To,  
The Compliance Officer  
Castrol India Limited  
Technopolis Knowledge Park  
Mahakali Caves Road  
Andheri (East)  
Mumbai - 400091

Email: [●]

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct to Regulate, Monitor and Report Trading by Insiders ("Code")**, I seek approval for waiver of holding shares of the Company for period of six (6) months as per details hereunder:

No. of Securities held in the Company	
No. of Securities proposed to be sold	
Date of Last Purchased	
Balance Shareholding	
Name of Depository participants & DP ID No. through whom Shares are proposed to be sold	
DP ID/Client ID No.	
Reasons in detail for waiver	

Declaration and Undertaking:

I hereby undertake and confirm [on my behalf and on behalf of my Immediate Relatives] that:

- (i) I do not have access to any Unpublished Price Sensitive Information (as defined under the Code) up to the time of signing of this undertaking. I have complied with the Code as specified by the Company from time to time.
- (ii) In the event that I have access to or received any information that could be construed as Unpublished Price Sensitive Information after signing this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the change in my position and I shall completely refrain from trading in the Securities of the Company until such information becomes public;

I further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts of my Immediate Relatives including such penalties as may be imposed by the Company.

In connection with the aforesaid transaction(s), please find enclosed copy of the following for your records:

1. Copy of Form I and pre-clearance approval
2. Copy of Form II



Date:

Signature:

Place:

Designation:

.....Tear here.....

**Approval/ Rejection of Waiver Application**

I, \_\_\_\_\_, Compliance Officer of the Company hereby \_\_\_\_\_ (Approve/  
Reject) the above application

Reason for approval / rejection:

\_\_\_\_\_

Date:

Signature of

Place:

Compliance Officer \_\_\_\_\_

**Form IV**

**Annual Statement**

To,  
The Compliance Officer  
Castrol India Limited  
Technopolis Knowledge Park  
Mahakali Caves Road  
Andheri (East)  
Mumbai - 400091

Email: [●]

**Statement of holdings of Designated Persons**

Name	Designation and Department	No. of Securities held on 1st January	No. of Securities bought during the Financial Year	No. of Securities sold during the Financial Year	No. of Securities held on 31st December

**Statement of holdings of Immediate Relatives**

Name	Relation	No. of Securities held on 1st January	No. of Securities bought during the Financial Year	No. of Securities sold during the Financial Year	No. of Securities held on 31st December	Date of pre-clearance	DP ID / Client ID / Folio No.

Date:

Signature:

Place:

Designation: