

28 April 2025

To,

The BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

Scrip Code: 500870

Scrip Symbol: CASTROLIND

Dear Sir/Madam,

Sub.: Amendment to the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and determination of legitimate purpose

In addition to the outcome of the Board Meeting intimated earlier during the day, we wish to inform you that the Board of Directors, at its meeting held today i.e. Monday, 28 April 2025, has further approved amendment in the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and determination of legitimate purpose. A copy of the amended code is enclosed.

The Board Meeting commenced at 2:30 P.M. IST and concluded at 5:45 P.M. IST.

Kindly take the above information on your record.

Thank you.

Yours faithfully,

For **Castrol India Limited**

Hemangi Ghag

Company Secretary & Compliance Officer

Encl.: a/a

Registered address:

Castrol India Limited

CIN: L23200MH1979PLC021359

Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai – 400093

Tel: +91 22 7177 7111/ Fax: +91 22 6698 4101

Customer Service Toll Free No: 1800222100 / 18002098100



CASTROL INDIA LIMITED

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND DETERMINATION OF LEGITIMATE PURPOSE

	Date of approval by Board of Directors	Version
Current	28 April 2025	v3
Modification 1	29 April 2019	v2
Original adoption	9 July 2015	v1

I. PREAMBLE

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the "SEBI Regulations") mandates the board of directors of the listed Companies to frame a Code of Practices and Procedures for fair and timely dissemination of unpublished price sensitive information. Accordingly, Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") has been approved and implemented by the Board of Directors of Castrol India Limited ("the Company").

Capitalised terms used and not defined in this Code shall have the meaning given to such terms in the SEBI Regulations.

II. CODE

1.1 Prompt Disclosure of Price Sensitive Information

Unpublished Price Sensitive Information that would impact price discovery shall be disclosed to the Stock Exchanges and disseminated promptly on a continuous basis as soon as credible and concrete information comes into being in order to make such information generally available.

For this purpose, Unpublished Price Sensitive Information means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- v. changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- vi. change in rating(s), other than ESG rating(s);
- vii. fund raising proposed to be undertaken;
- viii. agreements, by whatever name called, which may impact the management or control of the Company;
- ix. fraud or defaults by the Company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the Company, whether occurred within India or abroad;

- x. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, promoter or subsidiary, in relation to the Company;
- xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the Company;
- xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the Company not in the normal course of business;
- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- xvii. The Compliance Officer in discussion with the PIT Management Committee of the Company, from time to time may determine any other event or information falling under the definition of "Unpublished Price Sensitive Information" ("UPS") or formulate a policy in consultation with the Board of Directors for the same.

Note: For identification of events enumerated in this clause as UPSI, the guidelines for materiality referred at paragraph A and paragraph B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by SEBI from time to time read with the Policy for Determination of Materiality for Disclosure of Events or Information of the Company shall be applicable.

1.2 Uniform and Universal dissemination of Unpublished Price Sensitive Information

The Unpublished Price Sensitive Information that would impact price discovery shall be disseminated uniformly and universally to all stakeholders through Stock Exchanges and/ or by posting the same on official website of the Company. The Company shall use its best endeavors to avoid selective disclosure of Unpublished Price Sensitive Information. However, if any Information gets disclosed selectively or inadvertently or otherwise, endeavor shall be made to make generally available the above information through dissemination of the same to Stock Exchanges and/ or by posting the same on the official website of the Company as soon as practicable.

1.3 Procedures for responding to any queries on news reports and/or requests for verification of market rumors by regulatory authorities.

- i. Appropriate, fair and prompt response shall be submitted to all queries on news reports or requests for verification of market rumors received from regulatory authorities.
- ii. Such replies shall be signed by the Managing Director / Chief Financial Officer / Compliance Officer. In their absence, such replies shall be signed by such other officer/ person as may have been authorized.
- iii. The Chief Financial Officer shall oversee corporate disclosure. He/ She shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.

1.4 Procedure for disclosure/ dissemination of Unpublished Price Sensitive Information with special reference to Analysts, Institutional Investors etc.

- i. Only published price sensitive information will be provided to analysts/research personnel and institutional investors.
- ii. If any presentation is made during the meeting with analysts and institutional investors, transcript and audio / video recording of such meeting shall be disseminated uniformly and universally to all stakeholders through Stock Exchanges as per the provisions prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars issued from time to time, and/ or by posting the same on the official website of the Company to ensure confirmation and documentation of disclosures made.
- iii. Unanticipated questions may be taken on notice and a considered response given later. The answer should not include any Unpublished Price Sensitive Information.

1.5 Need to Know

Unpublished Price Sensitive Information shall be handled in accordance with applicable laws and Code and in any event strictly disseminated on a "need to know" basis to those within the Company who need the information to discharge their official duties or discharge of legal obligations.

1.6 Legitimate Purpose

“Legitimate Purpose” shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with its promoter(s), holding companies, subsidiaries, associate(s), affiliates, joint venture(s) (together referred to as “Group Companies”), employees, directors, auditors, consultants and agents of such Group Companies, any governmental and other statutory authority, Courts of law, tribunals, intermediaries and fiduciaries engaged by the Company, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these SEBI Regulations.

The employee must ensure that sharing of information is necessary for ‘legitimate purposes’ and to carry out their legitimate duties and in proper discharge of their responsibility. Notwithstanding the foregoing, no UPSI shall be shared to evade or circumvent the prohibitions prescribed in the SEBI Regulations or Company code.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI in compliance with SEBI Regulations OR the Company personnel sharing UPSI shall ensure that such third party is also bound by non-disclosure or confidentiality agreements and the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI.

Notwithstanding anything contained in this Code or SEBI Regulations, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would entail an obligation to make an offer under the takeover regulations where the Board of Directors of the Company is of the informed opinion that sharing of such UPSI is in the best interests of the Company.

1.7 Monitoring and Co-ordinating dissemination of disclosures

The Chief Financial Officer shall be responsible for ensuring that the Company complies with the continuous disclosure requirements of SEBI Regulations and this Code. He / She shall also be responsible for overseeing, monitor and co-ordinating dissemination of disclosure of Unpublished Price Sensitive Information to Stock Exchanges and stakeholders.

1.8 Process for sharing UPSI

The Insider may follow the steps given below while sharing UPSI:

- i. Satisfy that information is UPSI and sharing is for Legitimate Purpose and on a need-to know basis
- ii. Identify the persons with whom the UPSI is to be shared
- iii. Notify the recipient that UPSI being shared is confidential and proprietary and enter into a confidentiality/non-disclosure agreement.
- iv. Mode of sharing UPSI shall be either by an email (address directly to the insider without copying) or hard copy or through any other electronic mode or device or provide access to the information, data, server where such UPSI is stored with acknowledgement or verbal exchange.
- v. Maintain names of the persons along with PAN (or any other identifier where PAN is not available) with whom information is shared. The database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This database shall be kept confidential. The database shall be kept under the custody and supervision of the Compliance Officer.

1.9 System Audit

There shall be periodic audit once in a year to ensure the integrity of the system and the data maintained.

1.10 Policy Review

The Policy/ Code shall be reviewed periodically in accordance with review of internal controls and checks as well as changes or any regulatory requirements from time to time. In the events of inconsistency of this Code / Policy with any legal provisions, the provisions of the law shall prevail.

III. DISCLOSURES

This Code and any amendment thereof will be published on the Company's official website and shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.
