



NATIONAL STOCK EXCHANGE
OF INDIA LIMITED

NIFTY 50
Stock of the nation

Ref: NSE/LIST/212307-7

August 02, 2013

The Company Secretary
Castrol India Limited
Technopolis Knowledge Park,
Mahakali Caves Road,
Andheri (East), Mumbai - 400093.

Kind Attn.: Mr.A.H.Mody

Dear Sir,

Sub: Observation letter for Scheme of Arrangement involving reduction of share capital of Castrol India Limited.

We are in receipt of the draft Scheme of Arrangement involving reduction of share capital of Castrol India Limited.

We have perused the draft Scheme of Arrangement and the related documents/details submitted by Castrol India Limited including the confirmation of the Company Secretary that the scheme so submitted does not in any way violate, over-ride or circumscribe the provisions of the Securities Laws or the Stock Exchange requirement.

Pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI vide letter dated August 01, 2013, has given following comments on the draft scheme of Arrangement:

"the company shall duly comply with various provisions of the Circulars."

Accordingly, we do hereby convey our 'No-objection' with limited reference to those matters having a bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Company to file the scheme with Hon'ble High Court.

However, the Exchange reserves its rights to withdraw this No-objection approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

Yours faithfully,
For National Stock Exchange of India Ltd.


Samir Rajdev
Manager