

**December 24<sup>th</sup>, 2025**

**The Secretary**

**The National Stock Exchange of India Limited**

Exchange Plaza

Plot no. C/1, G Block

Bandra-Kurla Complex

Bandra (E), Mumbai – 400 051

**Re: Public Announcement to the Public Shareholders of Castrol India Limited (“Target Company”) with respect to the proposed open offer (“Offer” / “Open Offer”) for acquisition of up to 25,71,71,820 (twenty five crore seventy one lakh seventy one thousand eight hundred and twenty) fully paid-up equity shares of face value of INR 5/- (Indian Rupees five only) each representing 26.00% (twenty six percent) of the Equity Share Capital from the Public Shareholders of the Target Company.**

Dear Sir,

With respect to the captioned subject, an Open Offer is being made for acquisition of up to 25,71,71,820 (twenty five crore seventy one lakh seventy one thousand eight hundred and twenty) fully paid-up equity shares of face value of INR 5/- (Indian Rupees five only) each ("**Equity Shares**") representing 26.00% (twenty six percent) of the Equity Share Capital of the Target Company from the Public Shareholders of the Target Company at a price of INR 194.04/- (Indian Rupees one hundred and ninety four and four paise only) per Equity Share by Motion JVCo Limited (the "**Acquirer**") along with Stonepeak Motion Holdco Limited ("**PAC 1**"), Stonepeak Infrastructure Fund V Cayman (AIV I) LP ("**PAC 2**"), Stonepeak Infrastructure Fund V (Lux) (AIV I) SCSp ("**PAC 3**") and CPP Investment Board Private Holdings (6) Inc. ("**PAC 4**", and along with PAC 1, PAC 2 and PAC 3, "**PACs**"), in their capacity as persons acting in concert with the Acquirer for the purpose of the Open Offer.

The Open Offer is being made to the Public Shareholders in accordance with Regulations 3(1), 4 and 5(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**") pursuant to an indirect acquisition of substantial number of Equity Shares, voting rights, and control over the Target Company by the Acquirer in accordance with and subject to the terms of the share purchase agreement ("**SPA**") entered amongst BP p.l.c. and the Acquirer on December 23<sup>rd</sup>, 2025.

Accordingly, pursuant to and in compliance with Regulations 3(1), 4 and 5(1) read with Regulations 13(2)(e), 14 and 15(1) and other applicable regulations of the SEBI (SAST) Regulations, we, UBS Securities India Private Limited, are hereby submitting a copy of the public announcement dated December 24<sup>th</sup>, 2025 in relation to the Open Offer ("**Public Announcement**").

We request you to kindly disseminate the Public Announcement on your website.

All capitalized terms used but not defined here shall have the meanings ascribed to the same in the Public Announcement.



**UBS Securities India Private Limited**  
Level 2, 3 North Avenue, Maker Maxity,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051,  
Maharashtra, India  
Tel: +91 22 6155 6000

CIN U67120MH1996PTC097299

[www.ubs.com](http://www.ubs.com)

Kindly take the above information on your record and confirm receipt of the same.

Yours Sincerely,

For **UBS Securities India Private Limited**

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Signed – Gaurav Arora

December 24<sup>th</sup>, 2025

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Signed – Kshitij Gupta

December 24<sup>th</sup>, 2025

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Encl.: As above

**PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1), 4 AND 5(1) READ WITH REGULATIONS 13(2)(e), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED,**

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF CASTROL INDIA LIMITED**

**Open offer for acquisition of up to 25,71,71,820 (twenty five crore seventy one lakh seventy one thousand eight hundred and twenty) fully paid-up equity shares having a face value of INR 5/- (Indian Rupees five only) each (“Equity Shares”) of Castrol India Limited (“Target Company”), constituting 26.00% (twenty six percent) of the Equity Share Capital (*as defined below*) from the Public Shareholders (*as defined below*) of the Target Company by Motion JVCo Limited (“Acquirer”), together with Stonepeak Motion Holdco Limited (“PAC 1”), Stonepeak Infrastructure Fund V Cayman (AIV I) LP (“PAC 2”), Stonepeak Infrastructure Fund V (Lux) (AIV I) SCSp (“PAC 3”) and CPP Investment Board Private Holdings (6) Inc. (“PAC 4”, and along with PAC 1, PAC 2 and PAC 3, “PACs”) as persons acting in concert with the Acquirer (“Open Offer” or “Offer”).**

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by UBS Securities India Private Limited, the manager to the Offer (“**Manager to the Open Offer**”), for and on behalf of the Acquirer and the PACs to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulations 3(1), 4 and 5(1) read with Regulations 13(2)(e), 14 and 15(1) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto (“**SEBI (SAST) Regulations**”).

For the purpose of this Public Announcement, the following terms shall have the meanings assigned to them below:

- (a) “**Public Shareholders**” shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, other than: (i) the Acquirer and the PACs, (ii) the parties to the underlying SPA (*as defined below*), (iii) the members of the promoter and promoter group of the Target Company, and (iv) persons deemed to be acting in concert with the persons set out in (i) to (iii), pursuant to and in compliance with the SEBI (SAST) Regulations;
- (b) “**Required Statutory Approvals**” shall mean:
  - (i) Consents, approvals, clearances, confirmations or licences having been granted (or being deemed to have been granted) in respect of the Underlying Transaction by the relevant antitrust authorities under the applicable merger control laws, i.e., Angola Competition Regulatory Authority, Australian Competition and Consumer Commission, Competition and Consumer Authority of Botswana, Brazilian Administrative Council for Economic Defense, China State Administration for Market Regulation, Egyptian Competition Authority, European Commission, Competition Commission of India, Competition Authority of Kenya, Kuwait Competition Protection Agency, Mexican National Antitrust Commission, Moroccan Competition Council, Namibian Competition Commission, Nigerian Federal Competition and Consumer Protection Commission, Competition Commission of Pakistan, Saudi Arabia General Authority for Competition, South Africa Competition Commission, Korea Fair Trade Commission, Turkish Competition Authority, UK Competition and Markets Authority, Antimonopoly Committee of Ukraine, US Federal Trade Commission and US Department of Justice and Vietnam Competition Commission;

- (ii) Consents, approvals, clearances, confirmations or licences having been granted (or being deemed to have been granted) in respect of the Underlying Transaction by the relevant foreign investment authorities under the applicable foreign investment and national security laws, i.e., Austrian Federal Ministry for Economy, Energy and Tourism, Treasurer of the Commonwealth of Australia and Australian Foreign Investment Review Board, Belgian Interfederal Screening Commission, French Ministry of Economy and Finance, German Federal Ministry of Economic Affairs and Energy, Greek Ministry of Foreign Affairs, Italian Presidency of the Council of Ministers, New Zealand Overseas Investment Office, Romanian Commission for the Examination of Foreign Direct Investments, Spanish Council of Ministers and Swedish Inspectorate of Strategic Products; and
  - (iii) In so far as the Underlying Transaction constitutes a concentration subject to appraisal by the European Commission under Regulation (EU) No 2022/2560 (“FSR”), either: (i) the European Commission adopting and formally notifying to the parties to the SPA all decisions and approvals (including closing the preliminary review) necessary to allow completion (and, to the extent relevant, all conditions or obligations contained in such decisions and approvals necessary to allow completion having been satisfied or complied with); or (ii) the European Commission not taking a decision within the time limits set forth in the FSR;
- (c) “**Equity Share Capital**” shall mean the total equity share capital of the Target Company on a fully diluted basis expected as of the 10<sup>th</sup> (tenth) Working Day from the closure of the tendering period of the Open Offer i.e., 98,91,22,384 Equity Shares;
  - (d) “**SEBI**” shall mean the Securities and Exchange Board of India;
  - (e) “**Stock Exchanges**” shall mean BSE Limited and National Stock Exchange of India Limited; and
  - (f) “**Working Day**” shall mean a working day of SEBI.

**1. Offer Details**

<b>Offer size</b>	The Acquirer and the PACs hereby make this Open Offer to the Public Shareholders to acquire up to 25,71,71,820 (twenty five crore seventy one lakh seventy one thousand eight hundred and twenty) Equity Shares (“ <b>Offer Shares</b> ”), constituting 26.00% (twenty six percent) of the Equity Share Capital (“ <b>Offer Size</b> ”), at a price of INR 194.04/- (Indian Rupees one hundred and ninety four and four paise only) per Offer Share aggregating to a total consideration of up to INR 4,990,16,19,952.80/- (Indian Rupees four thousand nine hundred and ninety crore sixteen lakh nineteen thousand nine hundred and fifty two and eighty paise only) (assuming full acceptance), subject to receipt of the Required Statutory Approvals and the terms and conditions mentioned in this Public Announcement and to be set out in the detailed public statement (“ <b>DPS</b> ”) and the letter of offer (“ <b>LOF</b> ”) to be issued in accordance with the SEBI (SAST) Regulations in relation to this Open Offer.
<b>Offer price / consideration</b>	The Equity Shares of the Target Company are frequently traded on the Stock Exchanges in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Open Offer is made at a price of INR 194.04/- (Indian Rupees one hundred and ninety four and four paise only) per Offer Share (“ <b>Initial Offer Price</b> ”), which has been determined in accordance with Regulations 8(1) and 8(3) of the SEBI (SAST) Regulations. Assuming full acceptance under the Open Offer, the total consideration payable by the

	<p>Acquirer and the PACs in accordance with the SEBI (SAST) Regulations, based on the Initial Offer Price, will be up to INR 4,990,16,19,952.80/- (Indian Rupees four thousand nine hundred and ninety crore sixteen lakh nineteen thousand nine hundred and fifty two and eighty paise only).</p> <p>Since the Open Offer is being made as a result of an indirect acquisition of shares, voting rights, and control over the Target Company pursuant to the Underlying Transaction (<i>as defined below</i>) and none of the parameters referred to in Regulation 5(2) of the SEBI (SAST) Regulations are satisfied, the DPS will be published not later than 5 (five) Working Days from completion of the Underlying Transaction, in accordance with the proviso to Regulation 13(4) of the SEBI (SAST) Regulations. Consequently, the Initial Offer Price will be enhanced in accordance with Regulation 8(12) of the SEBI (SAST) Regulations at a rate of 10% (ten percent) per annum for the period between the date on which the Underlying Transaction was contracted, i.e., December 23, 2025, and the date of publication of the DPS (such enhanced price, “<b>Offer Price</b>”), and such Offer Price will be specified in the DPS.</p>
<b>Mode of payment (cash/ security)</b>	The Offer Price will be paid in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
<b>Type of Offer</b>	<p>This Open Offer is a mandatory open offer made by the Acquirer and the PACs in compliance with Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations, pursuant to the execution of the SPA (<i>as defined below</i>) for the indirect acquisition of a substantial number of Equity Shares, voting rights, and control over the Target Company by the Acquirer, subject to receipt of the Required Statutory Approvals. None of the parameters referred to in Regulation 5(2) of the SEBI (SAST) Regulations are satisfied. This Open Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.</p> <p>It is clarified that, in terms of the explanation to the proviso to Regulation 13(4) of the SEBI (SAST) Regulations, the Offer is subject to and contingent upon the completion of the Underlying Transaction in accordance with the terms thereof. Accordingly, in the event that the Underlying Transaction is not completed and the Acquirer does not succeed in acquiring the ability to exercise or direct the exercise of voting rights in, or control over the Target Company, then, the Acquirer and the PACs will not proceed to publish a DPS or issue a LOF for acquiring Equity Shares under the Offer, in accordance with the SEBI (SAST) Regulations.</p>

## 2. Underlying Transaction which has triggered this Open Offer

- 2.1 The Acquirer has entered into an agreement for sale and purchase with BP p.l.c. (“**Seller**”) dated December 23, 2025 (“**SPA**”), pursuant to which the Seller has agreed to sell and transfer to the Acquirer, and the Acquirer has agreed to acquire from the Seller, 100% (one hundred percent) of the equity share capital of Castrol Group Holdings Limited (“**CGHL**”), subject to the terms and conditions (including satisfaction of the conditions precedent and receipt of the Required Statutory Approvals) set out in the SPA (“**Underlying Transaction**”).

- 2.2 The consideration payable by the Acquirer to the Seller for the Underlying Transaction shall be discharged as agreed between the parties in cash, with a portion thereof being ultimately directed to BP Motion Holdings Limited (an indirect wholly owned subsidiary of the Seller) (“BPMH”) through an arrangement pursuant to which the Acquirer would issue and allot to BPMH equity shares constituting 35% (thirty five percent) of the Acquirer’s equity share capital, simultaneously upon acquisition of the entire equity share capital of CGHL by the Acquirer. Following this, PAC 1 (which presently holds the entire equity share capital of the Acquirer) will hold 65% (sixty five percent) of the equity share capital of the Acquirer and remain in sole control of the Acquirer. BPMH will hold a non-controlling interest in the Acquirer.
- 2.3 CGHL holds 100% (one hundred percent) of the equity share capital of Castrol Limited. Castrol Limited is the promoter of the Target Company and holds 50,44,52,416 (fifty crore forty four lakh fifty two thousand four hundred and sixteen) Equity Shares constituting 51.00% (fifty one percent) of the Equity Share Capital of the Target Company. Upon completion of the Underlying Transaction, the Acquirer will hold 100% (one hundred percent) of the equity share capital of and sole control over CGHL. Consequently, the Acquirer will indirectly acquire sole control of Castrol Limited, and thereby indirectly acquire: (a) the right to direct the exercise of 50,44,52,416 (fifty crore forty four lakh fifty two thousand four hundred and sixteen) voting rights (constituting 51.00% (fifty one percent) of the total voting rights) in the Target Company by Castrol Limited; and (b) control over the Target Company.
- 2.4 Further, PAC 4 has executed a binding agreement whereby, subject to the terms contained therein, it has agreed to make a capital investment indirectly in the Acquirer/ PAC 1 in connection with the proposed acquisition of CGHL by the Acquirer set out above. However, PAC 4 will hold a non-controlling interest.
- 2.5 Accordingly, the Acquirer and the PACs are making the Open Offer in compliance with Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations.
- 2.6 Separately, PAC 1 (which presently holds the entire equity share capital of the Acquirer) has entered into an investment and shareholders agreement with BPMH dated December 23, 2025 in regard to their shareholding in the Acquirer pursuant to completion under the SPA, the substantive operative provisions of which will come into effect only upon completion of the SPA. However, the Seller and BPMH will not have any control over the Acquirer and/ or indirectly over the Target Company.
- 2.7 In terms of the explanation to the proviso to Regulation 13(4) of the SEBI (SAST) Regulations, the Offer is subject to and contingent upon the completion of the Underlying Transaction in accordance with the terms thereof.
- 2.8 A tabular summary of the Underlying Transaction is set out below:

Details of the Underlying Transaction						
Type of transaction (direct/ indirect)	Mode of transaction (agreement/ allotment/ market purchase)	Shares / voting rights acquired/ proposed to be acquired		Total consideration for shares /voting rights acquired (INR)	Mode of payment (cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Indirect	As set out in paragraphs 2.1 and 2.2 above, pursuant to the Underlying Transaction and under the terms of the SPA, the Acquirer will indirectly acquire: (a) the right to direct the exercise of 50,44,52,416 (fifty crore forty four lakh fifty two thousand four hundred and sixteen) voting rights (constituting 51.00% (fifty one percent) of the total voting rights) in the Target Company by Castrol Limited; and (b) control over the Target Company.	Indirect acquisition of 50,44,52,416 (fifty crore forty four lakh fifty two thousand four hundred and sixteen) Equity Shares constituting 51.00% (fifty one percent) of the Equity Share Capital.		Not applicable, as this is an indirect acquisition.	Not applicable, as this is an indirect acquisition.	Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations

2.9 Motion JVCo Limited has been named and identified as the Acquirer and Stonepeak Motion Holdco Limited (PAC 1), Stonepeak Infrastructure Fund V Cayman (AIV I) LP (PAC 2), Stonepeak Infrastructure Fund V (Lux) (AIV I) SCSp (PAC 3) and CPP Investment Board Private Holdings (6) Inc. (PAC 4) have been named and identified as the PACs, in view of the Underlying Transaction. Further, since the Acquirer will be acquiring sole control over CGHL and Castrol Limited pursuant to the Underlying Transaction, CGHL and Castrol Limited would be deemed to be acting in concert with the Acquirer and may be identified as PACs at the time of publication of the DPS. Consequently, the Equity Shares of the Target Company tendered in the Open Offer may alternatively be acquired by Castrol Limited.

### 3. Acquirer/ PACs

Details	Acquirer	PAC 1	PAC 2	PAC 3	PAC 4	Total
Name of Acquirer/ PACs <sup>(1)</sup>	Motion JVCo Limited	Stonepeak Motion Holdco Limited	Stonepeak Infrastructure Fund V Cayman (AIV I) LP	Stonepeak Infrastructure Fund V (Lux) (AIV I) SCSp	CPP Investment Board Private Holdings (6) Inc.	-
Address	2nd Floor, Sir Walter Raleigh House, 48-50 Esplanade, St Helier, JE2 3QB, Jersey	2nd Floor, Sir Walter Raleigh House, 48-50 Esplanade, St Helier, JE2 3QB, Jersey	Maples Corporate Services Limited, PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands	22, Rue des Bruyères, 1274 Howald, Grand Duchy of Luxembourg	1 Queen Street East, Suite 2500, Toronto, Ontario, M5C 2W5, Canada	-
Name(s) of persons in control/ promoters of acquirers where Acquirer/ PACs are companies	The Acquirer is a private limited company incorporated on December 1, 2025, under the laws of Jersey (Registered number 163042).  The Acquirer is a wholly owned subsidiary of PAC 1.	PAC 1 is a private limited company incorporated on December 1, 2025, under the laws of Jersey (Registered number 163041).  PAC 1 (the holding company of the Acquirer) is indirectly held and controlled by PAC 2 and PAC 3.	PAC 2 is an exempted limited partnership registered on May 23, 2025, under the laws of the Cayman Islands (Registered number MC- 132356).  PAC 2 is controlled by its general partner, Stonepeak Infrastructure Fund V Cayman LP.	PAC 3 is a special limited partnership registered on June 3, 2025, under the laws of the Grand Duchy of Luxembourg (Registration number B296789).  PAC 3 is controlled by its managing general partner, Stonepeak Associates V (Lux) S.à r.l.	PAC 4 is a corporation incorporated on November 25, 2021, under the laws of Canada (Corporation number 1354495- 8).  PAC 4 is an indirect wholly owned subsidiary of and is controlled by the Canada Pension Plan Investment Board.	-
Name of the Group, if any, to which the	The Acquirer is a part of Stonepeak Infrastructure Fund V	PAC 1 is a part of Stonepeak Infrastructure Fund V	PAC 2 is a part of Stonepeak Infrastructure Fund V	PAC 3 is a part of Stonepeak Infrastructure Fund V	PAC 4 is an indirect wholly owned subsidiary of the Canada Pension	-

Acquirer/ PACs belong to					Plan Investment Board	
Pre-transaction shareholding <ul style="list-style-type: none"> <li>• Number</li> <li>• % of total share capital</li> </ul>	Nil	Nil	Nil	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer (excluding shares to be acquired in the Open Offer)	Upon completion of the Underlying Transaction, the Acquirer will indirectly hold 50,44,52,416 (fifty crore forty four lakh fifty two thousand four hundred and sixteen) Equity Shares constituting 51.00% (fifty one percent) of the Equity Share Capital.					
Proposed shareholding after the acquisition of shares (including Offer Shares, assuming full acceptance) which triggered the Open Offer	Upon completion of the Underlying Transaction and the Open Offer, the Acquirer will directly/ indirectly hold an aggregate of 76,16,24,236 (seventy six crore sixteen lakh twenty four thousand two hundred and thirty six) Equity Shares constituting 77.00% (seventy seven percent) of the Equity Share Capital. <sup>(2)</sup>					
Any other interest in the Target Company	Nil	Nil	Nil	Nil	Nil	Nil

**Notes:**

(1) While other entities may qualify as persons deemed to be acting in concert with the Acquirer and the PACs in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations (“**Deemed PACs**”), however, such Deemed PACs are not acting in concert with the Acquirer and the PACs for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

(2) As per Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI (LODR) Regulations”), read with Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”), the Target Company is required to maintain at least 25% (twenty-five percent) public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. If as a result of acquisition of Equity Shares pursuant to the Open Offer, the public shareholding in the Target Company falls below the minimum public shareholding requirement as per SCRR and the SEBI (LODR) Regulations, then necessary steps will be taken in order to ensure that the Target Company satisfies the minimum public shareholding requirements, within the prescribed timelines and in accordance with applicable law.

#### 4. Details of selling shareholders, if applicable

Not applicable, as the Offer is being made as a result of an indirect acquisition of shares, voting rights and control of the Target Company by the Acquirer and not as a result of any direct acquisition of Equity Shares, voting rights or control of the Target Company.

#### 5. Target Company

<b>Name:</b>	Castrol India Limited
<b>CIN:</b>	L23200MH1979PLC021359
<b>Registered Office:</b>	Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra, India
<b>Exchanges where listed:</b>	The Equity Shares are listed on BSE Limited (Scrip Code: 500870) and the National Stock Exchange of India Limited (Symbol: CASTROLIND). The ISIN of the Equity Shares is INE172A01027.

#### 6. Other details

- 6.1 Further details of the Offer will be set out in the DPS which would be published within 5 (five) working days of completion of the Underlying Transaction, in accordance with the SEBI (SAST) Regulations. The DPS shall contain details of the Open Offer including information on the Offer Price, the Acquirer, the PACs, the Target Company, the background to the Offer, all statutory approval(s) including the Required Statutory Approvals required for the Open Offer, details of financial arrangements and other terms of the Open Offer. The DPS will be published, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated i.e., Mumbai, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of this Public Announcement i.e. Mumbai. For the avoidance of doubt, the DPS will be published and the Offer proceeded with only if and when the Underlying Transaction is completed, as provided in the explanation to the proviso to Regulation 13(4) of the SEBI (SAST) Regulations.
- 6.2 The Acquirer and the PACs, and their respective directors in their capacity as directors, accept full responsibility for the information contained in the Public Announcement. The Acquirer and the PACs undertake that they are aware of and will comply with their obligations under the SEBI (SAST)

Regulations. The Acquirer and the PACs confirm that they have adequate financial resources to meet the obligations under the Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.

- 6.3 This Open Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.4 This Offer is subject to the terms and conditions mentioned in this Public Announcement, and to be set out in the DPS and LOF that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 6.5 The information pertaining to Target Company contained in this Public Announcement has been compiled from publicly available sources or from the information published or provided by the Target Company. The accuracy of such information has not been independently verified by the Manager to the Open Offer.
- 6.6 In this Public Announcement, all references to “INR” are references to Indian Rupees and any discrepancy in any amounts as a result of multiplication or totalling is due to rounding off.

#### **Issued by Manager to the Open Offer**



#### **UBS Securities India Private Limited**

**Address:** 2/F 3 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (E), Mumbai 400 051

**Telephone:** +91 22 6155 6000

**Fax:** +91 22 6155 6290

**E-mail:** [ol-castrolindia\\_openoffer@ubs.com](mailto:ol-castrolindia_openoffer@ubs.com)

**Investor Grievance E-mail:** [igmbindia@ubs.com](mailto:igmbindia@ubs.com)

**Contact Person:** Mit Thobhani

**Website:** [www.ubs.com/indiaoffers](http://www.ubs.com/indiaoffers)

**SEBI Registration No.:** INM000013101

**For and on behalf of the Acquirer and the PACs**

**Motion JVCo Limited**

**Stonepeak Motion Holdco Limited**

**Stonepeak Infrastructure Fund V Cayman (AIV I) LP**

**Stonepeak Infrastructure Fund V (Lux) (AIV I) SCSp**

**CPP Investment Board Private Holdings (6) Inc.**

Place: London/ Houston/ Sevenoaks/ Chippenham

Date: December 24, 2025