

Date: 24 December 2025

To:

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra East,  
Mumbai – 400 051

**Scrip Code: 500870**

**Scrip Symbol: CASTROLIND**

**Sub: Disclosure of details of agreements under Regulations 30 and 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI (LODR) Regulations”)**

Dear Sir/Ma’am,

Pursuant to the requirement prescribed under Regulations 30 and 30A read with paragraph 5A of Para A of Part A of Schedule III of the SEBI (LODR) Regulations, we wish to inform you that on 23 December 2025, BP p.l.c. (“**bp**”) (the indirect 100% holding company of Castrol Limited, the promoter of Castrol India Limited (the “**Company**”)), and Motion JVCo Limited (“**Acquirer**”), an entity that is part of Stonepeak Infrastructure Fund V (“**Stonepeak**”) entered into an agreement for sale and purchase (“**SPA**”), pursuant to which bp has agreed to sell and transfer to the Acquirer, and the Acquirer has agreed to acquire from bp, 100% of the equity share capital of Castrol Group Holdings Limited (“**CGHL**”) (“**Underlying Transaction**”).

CGHL holds 100% (one hundred percent) of the equity share capital of Castrol Limited. Castrol Limited is the promoter of the 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 Company. Consequently, upon completion of the Underlying Transaction (“**Closing**”), subject to the terms and conditions in the SPA, the Acquirer will indirectly acquire sole control over the Company.

The Acquirer will be issuing a public announcement in regard to a mandatory open offer pursuant to the execution of the above SPA, in accordance with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

Separately, Stonepeak Motion Holdco Limited (which presently holds the entire equity share capital of the Acquirer) has entered into an investment and shareholders agreement with BP Motion Holdings Limited (an indirect wholly owned subsidiary of bp) in regard to their shareholding in the Acquirer from Closing, the substantive operative provisions of which will come into effect only upon Closing (the “**SHA**”).

**Registered address:**

Castrol India Limited

CIN: L23200MH1979PLC021359

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Customer Service Toll Free No: 1800222100 / 18002098100

Confidential

Please find attached details in Annexure – I to this letter, disclosed pursuant to paragraph 5A of Para (A) of Part (A) to Schedule III read with Regulations 30 and 30A of the SEBI (LODR) Regulations read with the SEBI Master Circular for compliance with the provisions of the SEBI (LODR) Regulations by listed entities, bearing ref. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024 with respect to the SPA and the SHA.

The Company received this information on 24 December 2025 at 1.35 p.m. IST. Kindly take the above information on record along with the details provided under Annexure I.

Thank you.

Yours faithfully,

**For Castrol India Limited**

**Hemangi Ghag**  
**Company Secretary & Compliance Officer**

### Annexure – I

Disclosure of details of agreements under paragraph 5A of Para (A) of Part (A) to Schedule III read with Regulations 30 and 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”) read with the SEBI Master Circular for compliance with the provisions of the SEBI LODR Regulations by listed entities, bearing ref. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024.

S. No.	Particulars	Details						
1.	Name(s) of parties with whom the agreement is entered	<u>SPA (defined below)</u> : Motion JVCo Limited and BP p.l.c. (“ <b>bp</b> ”)  <u>SHA (defined below)</u> : Stonepeak Motion Holdco Limited and BP Motion Holdings Limited (“ <b>BPMH</b> ”)						
2.	If the listed entity is a party to the agreement,  i. details of the counterparties (including name and relationship with the listed entity)	Not applicable (“N/A”) as the listed entity i.e., Castrol India Limited (“ <b>Listed Entity</b> ”) is not a party to SPA or the SHA.						
3.	If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity	<table><tr><th>Name of the party(s)</th><th>Relationship with the listed entity</th></tr><tr><td>bp</td><td>bp does not directly hold any equity shares of the Listed Entity.</td></tr><tr><td>BPMH</td><td>bp owns 100% (one hundred percent) of the equity share capital of Castrol Group Holdings Limited (“<b>CGHL</b>”). CGHL holds 100% (one hundred percent) of the equity share capital of Castrol Limited. Castrol Limited is the promoter of the Listed Entity 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 Listed Entity.  bp is the seller under the SPA.  BPMH is an indirect wholly owned subsidiary of</td></tr></table>	Name of the party(s)	Relationship with the listed entity	bp	bp does not directly hold any equity shares of the Listed Entity.	BPMH	bp owns 100% (one hundred percent) of the equity share capital of Castrol Group Holdings Limited (“ <b>CGHL</b> ”). CGHL holds 100% (one hundred percent) of the equity share capital of Castrol Limited. Castrol Limited is the promoter of the Listed Entity 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 Listed Entity.  bp is the seller under the SPA.  BPMH is an indirect wholly owned subsidiary of
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		bp. BPMH does not hold any equity shares, directly or indirectly, in the Listed Entity.						
	ii. details of the counterparties to the agreement (including name and relationship with the listed entity)	<table><tr><th>Name of the party(s)</th><th>Relationship with the listed entity</th></tr><tr><td>Motion JVCo Limited (“Acquirer”)</td><td>The Acquirer and SMHL are part of Stonepeak Infrastructure Fund V.</td></tr><tr><td>Stonepeak Motion Holdco Limited (“SMHL”)</td><td>SMHL is the 100% holding company of the Acquirer.  As of 24 December 2025, Stonepeak has no relationship with the Listed Entity.</td></tr></table>	Name of the party(s)	Relationship with the listed entity	Motion JVCo Limited (“Acquirer”)	The Acquirer and SMHL are part of Stonepeak Infrastructure Fund V.	Stonepeak Motion Holdco Limited (“SMHL”)	SMHL is the 100% holding company of the Acquirer.  As of 24 December 2025, Stonepeak has no relationship with the Listed Entity.
Name of the party(s)	Relationship with the listed entity							
Motion JVCo Limited (“Acquirer”)	The Acquirer and SMHL are part of Stonepeak Infrastructure Fund V.							
Stonepeak Motion Holdco Limited (“SMHL”)	SMHL is the 100% holding company of the Acquirer.  As of 24 December 2025, Stonepeak has no relationship with the Listed Entity.							
	iii. date of entering into the agreement	Both the SPA and the SHA have been executed on 23 December 2025.						
4.	Purpose of entering into the agreement	<ul style="list-style-type: none"><li>On 24 December 2025, bp has informed the Listed Entity that it has entered into agreement for sale and purchase (the “SPA”), pursuant to which bp has agreed to sell and transfer to an affiliate of Stonepeak, i.e., the Acquirer, and the Acquirer has agreed to acquire from bp, 100% of the equity share capital of CGHL (the “Underlying Transaction”).</li><li>On 24 December 2025, bp has informed the Listed Entity that BPMH has entered into an investment and shareholders agreement with SMHL with respect to each of SMHL’s and BPMH’s shareholding in the Acquirer pursuant to completion of the Underlying Transaction (“Closing”).</li></ul>						
5.	Shareholding, if any, in the entity with whom the agreement is executed	N/A						
6.	Significant terms of the agreement (in brief)	<ul style="list-style-type: none"><li>Under the SPA, Closing is subject to completion of certain conditions precedent (including regulatory conditions precedent). Upon Closing, 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 51% (Fifty One Percent) of the voting rights of the Listed Entity by Castrol Limited; and (b) consequently, control over the Listed Entity.</li><li>The consideration payable by the Acquirer to bp for the Underlying Transaction shall be discharged at Closing, as</li></ul>						

		<p>agreed between the parties in cash, with a portion thereof being ultimately directed to 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, SMHL 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.</p> <ul style="list-style-type: none"> <li>• Under the SPA, the Acquirer shall have the right to nominate certain individuals for appointment as directors on the board of directors of CGHL (while certain existing directors of CGHL, Castrol Limited and the Listed Entity who have been nominated by bp shall resign from the respective boards of directors), effective from Closing.</li> <li>• In addition, the SPA provides for certain customary standstill obligations on the Target Companies (as defined in the SPA), pursuant to which bp must procure that the Target Companies (which includes the Listed Entity) shall not undertake certain actions, between the date of signing of the SPA and Closing, without prior written consent of the Acquirer.</li> <li>• Pursuant to the execution of the SPA, the Acquirer will be issuing a public announcement in regard to a mandatory open offer to the public shareholders of the Listed Entity, in accordance with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.</li> <li>• The SHA (the substantive operative provisions of which will come into effect only upon Closing) sets out the terms pursuant to which SMHL will exercise sole control of the Acquirer and the Castrol group. Under the SHA, BPMH has customary minority protection rights with respect to the Acquirer and the Castrol group.</li> <li>• From Closing, bp and BPMH will not have control over the Acquirer and/or indirectly over the Listed Entity.</li> </ul>
7.	Extent and the nature of impact on management or control of the listed entity	<p>Upon Closing, the Acquirer will indirectly acquire: (a) the right to direct the exercise of 51% (Fifty One Percent) of the voting rights of the Listed Entity by Castrol Limited; and (b) consequently, control over the Listed Entity.</p>

8.	Details and quantification of the restriction or liability imposed upon the listed entity	N/A
9.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	bp is an indirect 100% holding company of the promoter of the Listed Entity(i.e., Castrol Limited). BPMH is an indirect wholly owned subsidiary of bp. BPMH does not hold any equity shares, directly or indirectly, in the Listed Entity.  The Acquirer, SMHL and their affiliates are not members of the promoter/ promoter group of the Listed Entity nor are they group companies of the Listed Entity.
10.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length	The transaction is not a related party transaction.
11.	In case of issuance of shares to the parties, details of issue price, class of shares issued	N/A
12.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.,	N/A
13.	in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or	N/A

	<p>alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);</p> <p>v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).</p>	
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