

11 June 2024

To,
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.: Outcome of the Board Meeting held on Tuesday, 11 June 2024 – Change in the Board of Directors of Castrol India Limited

Re.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of Castrol India Limited (“Company”), at its meeting held today i.e. on Tuesday, 11 June 2024, approved/noted the following changes to the Board of Directors of the Company:

1. Change in Managing Director

Mr. Sandeep Sangwan will relinquish his office as Managing Director of the Company with effect from close of business hours on 31 October 2024 to pursue another role within bp. He was appointed as the Managing Director of the Company effective 1 January 2020, and his term of appointment was due to expire on 31 December 2024.

Consequent to the above, the Board of Directors has appointed Mr. Kedar Lele as an Additional Director and Managing Director of the Company with effect from 1 November 2024, for a period of 5 years, subject to the approval of the shareholders of the Company.

Mr. Kedar Lele will join Castrol with effect from 1 October 2024 as Vice President, Castrol India and South Asia and shall work closely with Mr. Sandeep Sangwan for a smooth transition before assuming the office of Managing Director of Castrol India Limited from 1 November 2024. Mr. Kedar Lele will join the Company from Hindustan Unilever Limited. A brief profile of Mr. Lele is enclosed with this letter.

Registered address:

Castrol India Limited

CIN: L23200MH1979PLC021359

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

Tel: +9122-66984100 / Fax: +9122-66984101

Customer Service Toll Free No: 1800222100 / 18002098100



2. Appointment of Ms. Satyavati Berera as an Independent Director of the Company:

Ms. Satyavati Berera has been appointed as an Additional (Independent) Director of the Company effective 1 October 2024, for a period of 5 years, subject to the approval of the shareholders of the Company.

3. Cessation of Ms. Nicola Buck as Nominee Director of the Company:

Castrol Limited (UK) (Promoter) has withdrawn nomination of Ms. Nicola Buck as Nominee Director of the Company with effect from close of business hours on 11 June 2024 following her movement to another role within bp.

Please find enclosed the following in relation to the above changes:

1. Details as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with applicable SEBI Circular for the aforesaid change in Directors - Annexure I.
2. Letter of resignation of Mr. Sandeep Sangwan.
3. Letter of withdrawal of nomination of Ms. Nicola Buck by Castrol Limited, UK.

The Board Meeting commenced at 3:30 P.M. IST and concluded at 4:35 P.M. IST

Kindly take the above on record.

Thank You.

Yours sincerely,

For Castrol India Limited

Hemangi Ghag
Company Secretary & Compliance Officer

Encl.: a/a



Annexure I

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023

1. Mr. Sandeep Sangwan:

Reason for change	Relinquishment of office of Managing Director by Mr. Sandeep Sangwan (DIN: 08617717) effective close of business hours on 31 October 2024 to pursue another role within bp.
Date of Cessation	Close of business hours on 31 October 2024
Relationship between Directors/Key Managerial Personnel	Not Applicable
Brief Profile	Not Applicable

2. Mr. Kedar Lele:

Reason for change	Appointment of Mr. Kedar Lele (DIN: 06969319) as an Additional Director and Managing Director of the Company effective 1 November 2024.
Date and term of appointment	The appointment shall take effect from 1 November 2024 for a period of 5 years subject to the approval of shareholders of the Company.
Relationship between Directors/Key Managerial Personnel	Mr. Kedar Lele is not related to any Director or Key Managerial Personnel of the Company.
Brief Profile	Enclosed
Declaration	Mr. Kedar Lele is not debarred from holding office of a Director by virtue of any order either from SEBI or any other authority.



BRIEF PROFILE OF MR. KEDAR LELE

Kedar Lele brings over 25 years of work experience spanning Advertising, Internet, FMCG Sales & Marketing and General Management roles, of which he has spent ~20 years at Unilever.

Kedar began his career in 1998 with a role in advertising. Over the next five years until 2003, he worked in the advertising and internet sector with stints at Monster.com, Bplinnovation / bplnet.com and Mudra Communication Ltd.



In 2004, Kedar joined Hindustan Unilever Limited (HUL), where he worked in Sales & Marketing roles across Delhi and Mumbai for the company's Ice cream business. In 2008, he moved to Kimberly Clark Lever Limited (joint venture between HUL and Kimberly Clark), where he worked as the Head of Sales & Marketing, based in Pune.

In 2010, Kedar returned to HUL where he led the company's business in the Eastern Region till 2014, based in Kolkata. From 2014 to 2017, he served as Vice President, Modern Trade & e-commerce businesses leading HUL's foray into e-commerce. In 2017, he moved to Unilever Bangladesh as the Chairman & Managing Director. In this role, he served on the boards of Unilever Consumer Care Ltd. (erstwhile GSK Bangladesh) and the Foreign Investors Chamber of Commerce and Industries (FICCI, Bangladesh).

In 2021, Kedar moved back to India to serve on HUL's Management Committee as Executive Director for Sales & Customer Development and EVP South Asia for Customer Development, based in Mumbai.

Kedar has a proven track record of strong leadership and performance across General Management, Customer Development and Marketing roles. Having led diverse business segments (Ice creams, Infant & Feminine Hygiene) and channels (Shakti, Rural, Modern Trade, and e-commerce), he brings a comprehensive understanding of the India & South Asia market and its inherent complexities.

People Leadership, Business Strategy, External Relationships & Alliances, Go-to-Market Planning & Execution are Kedar's key strengths. In 2015, he was part of the Economic Times "40 under 40" list of hottest business leaders.

Kedar holds an MBA from the Indian School of Business, Hyderabad, with a dual specialization in Strategic Marketing and Operations Management. He graduated from Mudra Institute of Communications, Ahmedabad with a specialisation in Brand Management & Account Planning.



3. Ms. Satyavati Berera

Reason for change	Appointment of Ms. Satyavati Berera (DIN: 05002709) as an Additional (Independent) Director of the Company effective 1 October 2024.
Date and term of appointment	The appointment shall be effective 1 October 2024 for a period of 5 years subject to the approval of shareholders of the Company.
Relationship between Directors/Key Managerial Personnel	Ms. Satyavati Berera is not related to any Director or Key Managerial Personnel of the Company
Brief Profile	Enclosed
Declaration	Ms. Satyavati Berera is not debarred from holding office of a Director by virtue of any order either from SEBI or any other authority.

BRIEF PROFILE OF MS. SATYAVATI BERERA



Ms. Satyavati Berera is the former Chief Operating Officer (COO) of PwC India. After 40+ years of managing diverse portfolios and playing key leadership roles, Ms. Berera retired from the firm in 2023. Ms. Berera is an Economics Graduate from Lady Shri Ram College, Delhi University, and a fellow member of the Institute of Chartered Accountants of India (ICAI).

Ms. Berera qualified as a Chartered Accountant in 1984 from Price Waterhouse and subsequently became a Partner in 1995 with Price Waterhouse. Before becoming the COO in 2016, Ms. Berera headed the consulting practice and was also the Managing Partner for the firms, northern region. Ms. Berera served as an Audit Partner from 1995 to 2005.

Ms. Berera has extensively worked across industry sectors in the areas of Assurance, Consulting and Governance Risk and Compliance services (GRC). Ms. Berera was actively involved in designing and implementing control strengthening and process improvement solutions for a variety of domestic and multinational Companies.

Ms. Berera role as the COO, has given her a deep understanding of Finance, Operations, Human Capital, Technology & Cyber Risk and Regulatory & Compliance environment.



4. Ms. Nicola Buck

Reason for change	Cessation of Ms. Nicola Buck (DIN: 09785756) as Nominee Director of the Company with effect from close of business hours on 11 June 2024 following her movement to another role within bp.
Date of Cessation	Close of business hours on 11 June 2024.
Relationship between Directors/Key Managerial Personnel	Not Applicable
Brief Profile	Not Applicable

Yours sincerely,

For **Castrol India Limited**

Hemangi Ghag
Company Secretary & Compliance Officer

11 June 2024

To,

The Board of Directors

Castrol India Limited

Technopolis Knowledge Park,
Mahakali Caves Road, Chakala,
Andheri (East), Mumbai – 400 093

Dear Directors,

Sub.: Resignation from the position of Managing Director of Castrol India Limited

I wish to tender my resignation as Managing Director of Castrol India Limited (“Company”), effective close of business hours on 31 October 2024 to pursue another role within bp.

It has been an honour and privilege to lead the Company as the Managing Director and to serve on the Board of Directors. It has been a very enriching journey for me both professionally and personally, and I thank the entire Board for their support during my tenure as Managing Director and wish this great company the very best for future.

Thank You.

Yours sincerely,



Sandeep Sangwan
(DIN: 08617717)



Switchboard: +44 (0)1932 762000

11 June 2024

**To,
The Nomination and Remuneration Committee, and
The Board of Directors
Castrol India Limited**

Technopolis Knowledge Park,
Mahakali Caves Road,
Andheri (East), Mumbai – 400 093

Dear Sirs/Madam,

**Sub.: Withdrawal of nomination of Ms. Nicola Buck (DIN: 09785756), as Nominee Director on the
Board of Castrol India Limited**

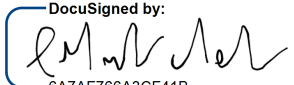
In view of Ms. Nicola Buck's movement to another role within bp, we withdraw her nomination from the Board of Castrol India Limited with effect from close of business hours on 11 June 2024.

We request you to take the above on record and do the needful.

Thank You.

Yours sincerely,

For Castrol Limited, UK

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Company Director of Castrol Limited