

10 October 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

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting held on Friday, 10 October 2025 – Resignation by Managing Director and appointment of Interim Chief Executive Officer

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the meeting of the Board of Directors of Castrol India Limited ('the Company') held on Friday, 10 October 2025, please note the following:

1. Resignation by Mr. Kedar Lele as Managing Director

Mr. Kedar Lele will cease to be the Managing Director of the Company with effect from the end of business hours on 31 December 2025 on account of his resignation from the services of the Company to pursue other opportunities.

2. Appointment of Interim Chief Executive Officer ('Interim CEO')

In view of the above, the Board of Directors appointed Mr. Saugata Basuray as Interim CEO of the Company with effect from 1 January 2026 until a new Managing Director is appointed. Mr. Saugata Basuray will take on the role of Interim CEO in addition to his current role of Wholetime Director & Head B2C Sales and consequently he will be re-designated as 'Wholetime Director & Interim CEO' with effect from 1 January 2026.

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



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

1. Letter of resignation of Mr. Kedar Lele.
2. 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.

The Board Meeting commenced at 2:45 P.M. IST and concluded at 3:00 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

10 October 2025

The Board of Directors

Castrol India Limited

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

Dear Directors,

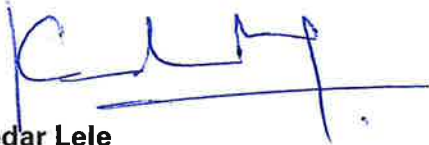
Sub.: Resignation from the position of Managing Director of Castrol India Limited

I hereby tender my resignation as Managing Director of Castrol India Limited, with effect from the end of business hours on 31 December 2025, to pursue opportunities outside the organization.

It has been an honour to lead the Company and work with the Board of Directors. I sincerely thank the Board and the entire Castrol team for their support during my tenure and wish the Company continued success in the future.

Thank you,

Yours sincerely,



Kedar Lele

DIN: 06969319

Annexure I

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with Annexure 18 of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024

1. Mr. Kedar Lele:

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|---|---|
| Reason for change | Resignation by Managing Director, Mr. Kedar Lele (DIN: 06969319) to pursue opportunities outside the Company. |
| Date of Cessation | End of business hours on 31 December 2025. |
| Relationship between Directors/Key Managerial Personnel | Not Applicable |
| Brief Profile | Not Applicable |

2. Mr. Saugata Basuray:

| | |
|---|--|
| Reason for change | Appointment of Mr. Saugata Basuray (DIN: 09522239) as 'Interim Chief Executive Officer' of the Company and consequent change in his designation as 'Wholetime Director & Interim CEO' with effect from 1 January 2026. |
| Date and term of appointment | Mr. Saugata Basuray will hold the position of 'Interim Chief Executive Officer' from 1 January 2026 until the new Managing Director is appointed. |
| Relationship between Directors/Key Managerial Personnel | Mr. Saugata Basuray is not related to any Director or Key Managerial Personnel of the Company. |
| Brief Profile | Enclosed |
| Declaration | Mr. Saugata Basuray is not debarred from holding office of a CEO by virtue of any order either from SEBI or any other authority. |



BRIEF PROFILE OF MR. SAUGATA BASURAY



With over 25 years of experience across sales, marketing, and business leadership, Saugata Basuray has built a rich and diverse career with Castrol India Limited (CIL). He joined the Company as a Management Trainee in 1999, soon after completing his MBA from Symbiosis Institute of Business Management (SIBM) and has since grown through a series of impactful roles in India and abroad.

Saugata has worked in four countries across two continents, giving him a deep understanding of operating in diverse markets and through different economic cycles. Early in his career, he served as Executive Assistant to the Managing Director of CIL and Regional Vice President bp—an experience that offered him a close view of strategic leadership and global business operations.

In 2008, Saugata moved to Castrol's global head quarter in the UK, where he was part of the marketing team that helped shape Castrol Edge into a global power brand. After returning to India, he led sales for the B2B channel and later served as Head of Marketing for Castrol India. He went on to lead Castrol Philippines from 2013 to 2017 and subsequently took charge as Managing Director of Castrol's joint venture in Indonesia.

Currently, Saugata heads B2C business segment at CIL, where he has driven a multi-year transformation of the Company's go-to-market model and significantly expanded Castrol's distribution network deep into rural India.

Saugata holds an Engineering degree from the University of Pune.