

27 January 2026

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.: Press Release**

Please find enclosed herewith the Press Release titled "**HPCL, Castrol India sign MoU to explore a Re-Refined base oil (RRBO) ecosystem**".

The same is also being made available on the Company's website at:

[https://www.castrol.com/en\\_in/india/home/about-castrol/newsroom.html](https://www.castrol.com/en_in/india/home/about-castrol/newsroom.html)

This is for your information and records.

Thank You.

Yours faithfully,  
For **Castrol India Limited**

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

Encl.: A/a

**Registered address:**

**Castrol India Limited**

CIN: L23200MH1979PLC021359

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## Press release

### **HPCL, Castrol India sign MoU to explore a Re-Refined base oil (RRBO) ecosystem**

**Mumbai, 27 January 2026:** Hindustan Petroleum Corporation Limited (HPCL), one of the India's largest integrated energy companies, and Castrol India, the country's premier producer and marketer of automotive and industrial lubricants, have signed a Memorandum of Understanding to explore the development of Re-Refined Base Oil (RRBO) ecosystem in India.

Under this MoU, the two companies will work together to evaluate a model for collecting used lubricating oil, have it re-refined for its use in lubricant production. The collaboration aims to assess the commercial, operational and technical feasibility of such a circular model at scale.

**Ch Srinivas, Executive Director – Lubes, HPCL**, said, “*As energy markets transition, circularity in value chains will become increasingly important. Through this partnership with Castrol India, we aim to assess a structured ecosystem for collection and re-refining of used oil, which would help recover material value while promoting responsible resource use.*”

Speaking on the collaboration, **Mr. Saugata Basuray, Interim CEO, Castrol India**, said, “*Used oil is a valuable resource if collected and processed in the right way. This MoU allows us to explore a model that could reduce waste, lower environmental impact and support India's growing focus on circularity. We look forward to working with HPCL to evaluate its potential at scale.*”

India generates significant volume of used lubricating oil every year, much of which is either under-collected or disposed off informally. International studies show that re-refining used oil can recover up to 70-80% of it as high-quality base oil, while using considerably less energy than refining crude-based virgin base oils. RRBO, when processed to required specifications, has been demonstrated globally to perform on par with conventional base oils.

The two companies will begin work on the assessment immediately, including mapping collection channels, evaluating re-refining capacity and testing RRBO for suitability across lubricant formulations. Findings from the study will guide the next phase of the initiative.

#### **About HPCL:**

Formed in 1974, Hindustan Petroleum Corporation Limited (HPCL) is a Maharatna CPSE that achieved its highest-ever sales volume of 49.8 MMT and processed 25.3 million tonnes of crude during 2024-25. HPCL enjoys a strong presence in the refining and marketing of petroleum products in India. Beyond its robust physical assets, which include refineries in Mumbai and Visakhapatnam, second-largest petroleum product pipeline network in India and over 24,000 retail outlets, HPCL acts as a knowledge hub through its Bengaluru-based R&D Centre, remaining steadfast in its commitment to societal development and environmental stewardship. For more information, please visit [www.hindustanpetroleum.com](http://www.hindustanpetroleum.com)

#### **About Castrol India Limited:**

Castrol India Limited, part of the bp group, is a leading lubricant company with a 115-year presence in India. Known for its innovation and high-performance products, Castrol offers trusted brands like Castrol CRB, Castrol GTX, Castrol Activ, Castrol MAGNATEC, Castrol EDGE and Castrol POWER1. Serving various sectors including automotive, mining, machinery and wind energy, Castrol India operates three blending plants and a wide distribution network, reaching over 150,000 retail outlets nationwide. Globally, Castrol has been driving technological advancements for 125 years. For more information, please visit [www.castrol.co.in](http://www.castrol.co.in).