

Reflecting with gratitude on a year of resilience and excellence

Letter from the Managing Director



Dear Shareholders,

Writing this letter is truly special for me. It is my first as the Managing Director of Castrol India, and it happens to be a time when we have delivered one of our strongest performances in recent years.

Stepping into this role has been both an honour and a privilege. I take over from Sandeep Sangwan, who led Castrol India through the challenges of COVID-19 and helped build a solid foundation for the future. Bolstered by his leadership, Castrol India has set the stage for consistent performance, and I am excited to carry that momentum forward.

At Castrol India, our core values of safety, care, and performance keep us grounded and focused, shaping the way we do business and ensuring we stay strong, trusted, and competitive. Our Onward, Upward, and Forward strategy is the foundation of our growth journey. We are committed to empowering mobility and industrial performance through our products and services while meeting our customers' diverse needs. We will stay attuned to these guiding principles as we continue participating in and supporting India's growth journey.





2024: A year of big moves

The year 2024 will be remembered for three pivotal decisions that strengthened our brand and expanded our market presence:

- ✔ Bringing Shah Rukh Khan on board as our brand ambassador to relaunch and reposition Castrol EDGE, our premium range of car lubricants.
- ✔ Introducing Castrol CRB ESSENTIAL for commercial vehicles aimed at capturing a wider customer base with affordable offerings while driving volume growth.
- ✔ Scaling up Castrol Auto Care nationally expands our portfolio beyond core lubricants and builds adjacencies that reinforce our brand's leadership in mobility solutions.

Building strengths across businesses

We have doubled our growth trajectory in our industrial and B2B segments thanks to new customer acquisitions and innovative product launches. These two segments are key to our long-term growth. B2B associations bring us closer to OEMs, making Castrol their preferred partner for cutting-edge technological advancements. On the other hand, industrial lubricants offer significant growth potential, allowing us to support

India's expanding manufacturing and infrastructure sectors with a diverse product portfolio.

Our core values remain intact

Being a socially responsible corporation remains a core value for us at Castrol India. Growth is holistic and sustainable when it is rooted in the communities we serve. Our CSR initiatives reflect this code of conduct. Our flagship Sarathi Mitra programme has rejuvenated truck drivers' lives since 2017. Whereas initiatives like Castrol Eklavya, which has been running for over 15 years targeting mechanics across the country as well as alongside our manufacturing hubs, extend upskilling and education programmes to facilitate sustainable livelihoods for the communities.

Going forward: 2025 and beyond

As we enter 2025, driving innovations and affordability remain central to our market expansion strategy. We are strengthening our foothold in India's thriving automotive landscape across urban and rural areas. Our objective is clear: deliver value, consistently outperform the market, and cement Castrol India's reputation as a powerful and trusted brand. The results speak for themselves—our marketing excellence has garnered over 60 national and international awards, including EFFIE, SMARTIES, Indian

Digital Marketing Awards, EMVIES, etc., for our innovative and insightful brand campaigns.

As we ascend the current uncertain but dynamic landscape, our eyes are locked on delivering sustainable profitability, a competitive edge, and volume-led growth. Our confidence in Castrol India's sustained performance stems from our teams, partners, and stakeholders.

In closing

Overall, I am exceptionally proud of our achievements and fiercely driven by the zeal of our teams and partners. We will continue to work hard to create lasting value for our stakeholders and leverage the best opportunities that the market has to offer. For now, be assured that we are leading the way and shaping a resilient future as we navigate the road ahead with possibilities.

As I conclude this message, I want to express my heartfelt gratitude to our employees, stakeholders, and partners. Together, we shall chronicle a journey of more ups and successes for Castrol India in the coming years.

Sincerely,

Mr. Kedar Lele

Managing Director
Castrol India Limited

