



1 December 2020

**The Secretary
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001.**

**National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex
Plot No. C/1, 'G' Block, Bandra (East)
Mumbai 400051.**

Scrp Code: 500870

Symbol : CASTROLIND

Dear Sirs,

Sub: Board Meeting dated 30 November 2020 – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform the Exchanges about the following decision taken at a meeting of the Board of Directors held on 30 November 2020 :

- i) Relinquishment of office of Chief Financial Officer & Wholetime Director, Ms. Rashmi Joshi (DIN: 06641898) with effect from close of business hours on 31 December 2020, to pursue another role within the bp Group.
- ii) Appointment of Mr. Deepesh Baxi (DIN: 02509800) as Chief Financial Officer & Wholetime Director of the Company with effect from 1 January 2021. The requisite details about Mr. Deepesh Baxi, as required under applicable SEBI Circulars are as follows:
 - a. *Mr. Deepesh Baxi is a finance professional with over 2 decades of industry experience with the last 18 years in BP Plc.*

Mr Baxi has worked in UK and Asia Pacific in Global, Regional and Country leadership roles spanning across Finance, Strategy, Planning, Internal Audit, Risk & Compliance and Business Transformation. His last role was Financial Controller for Global Castrol business. He has accumulated rich, cross cultural people management capabilities and experience. Mr Baxi is recognised for leading the business and finance agenda by working closely with stakeholders.

Prior to joining BP, Mr Baxi worked with international consulting organisations for about 7 years, where he was responsible for Internal and external audits, M&A and financial due-diligence assignments.

Mr. Baxi is Chartered Accountant (CA) and was awarded CXO of the year in January 2020 by the Institute of Chartered Accountants of India (ICAI). He is also an alumnus of Indian Institute of Management (IIM), Ahmedabad and a Certified Internal Auditor (CIA) from Institute of Internal Auditors, USA.



- a. His appointment is for a period of 5 years with effect from 1 January 2021 upto 31 December 2025, subject to the approval of the members of the Company.
- b. He will be working closely with Ms. Rashmi Joshi in the interim for a smooth transition when he assumes the office of Chief Financial Officer and Wholetime Director with effect from 1 January 2021.
- c. He is not debarred from holding the office of a director by virtue of any order either from the SEBI or any other authority.
- d. He is not related to any director of the Company.

You are requested to take the above information on record.

Yours faithfully,
For **Castrol India Limited**

Chandana Dhar
Company Secretary and Compliance Officer

CC - Link Intime India Pvt. Ltd., Registrar and Transfer Agent
National Securities Depository Limited
Central Depository Services (India) Limited