

Press Release

Castrol India announces change in leadership

Mumbai, 17 August 2015: After a distinguished career of 16 years with Castrol India Limited, six of which were on the Board of Directors, initially as Chief Operating Officer and subsequently as Managing Director, Ravi Kirpalani will be leaving the company to pursue other interests.

Ravi Kirpalani will step down as Managing Director with effect from 30 September 2015 but will continue as Director and Whole-time Director from 1 October 2015 up to 31 December 2015 to ensure a robust Management of Change and facilitate a smooth transition.

Ravi Kirpalani will be succeeded by Omer Dorman, who has been with Castrol / BP for over 30 years in various positions globally and is currently Sales Director of BP Lubricants for CIS, Turkey and Central Asia. Omer Dorman will be appointed as an Additional Director and Managing Director of Castrol India Limited with effect from 1 October 2015, subject to obtaining all necessary approvals. The appointment has been approved by the Board of Directors of Castrol India Limited at its meeting held on 17 August 2015 and will be subject to approval of the company's shareholders.

Commenting on his appointment, Omer Dorman said: "I am honoured to be offered the opportunity to lead this outstanding organisation and particularly to follow Ravi Kirpalani who has been a great leader. Castrol India is an exceptional business with great people, a solid strategy and strong momentum. I look forward to working with the Board of Directors, the senior management team and all employees to build on the momentum which the business has established over the last hundred years of its presence in India."

On behalf of the Board of Directors, Mr. S M Datta, Chairman, said: "We would like to thank Ravi Kirpalani for his invaluable contribution and leadership over the last sixteen years with the company. During the last six years as Director on the Board, initially as Chief Operating Officer and subsequently as Managing Director, Ravi has been instrumental in developing a profitable growth strategy which has resulted in the company delivering strong results. We wish him all the best in the next phase of his career".

Notes to Editors:

- 1) **Ravi Kirpalani:** Ravi Kirpalani joined Castrol India in 1999 and held a number of senior roles in Sales and Customer Management before moving to UK in 2005 where he spent four years as Strategy Implementation Director for Castrol's global lubricant business.

He returned to India in May 2009 to join the Board of Directors as Chief Operating Officer of Castrol India. He was appointed as Managing Director of the company in 2013

Ravi holds a Bachelor Degree in Economics from St. Stephen's College Delhi and an MBA from the Indian Institute of Management, Kolkatta

- 2) **Omer Dormen:** Omer Dormen has over 30 years' experience with Castrol / BP Lubricants, working with high performance, multi-cultural teams. He joined Turcpetrol (Castrol's Turkey distributor) in 1985 and held several sales and marketing roles until he took over as Sales & Marketing Director for Fuels, Lubes and LPG at Turcas Petrolculuk A.S. in 1991 (a joint venture between Turcpetrol and Castrol UK).

In 1996, Omer Dormen became the Chief Executive Officer of the newly formed Castrol Turkey before taking over as Performance Unit Leader of BP Turkey Lubricants in 2001 (following the acquisition of Castrol by BP) and then as Middle-East Sub-regional Sales Director in 2004. In 2010, he took over his current role as Cluster Sales Director – CIS, Turkey and Central Asia.

Omer holds a Bachelor Degree in Business Studies from North London.

- 3) **Castrol India Limited:** Castrol India Limited is one of the leading automotive and industrial lubricant manufacturing companies in India with a proud heritage of innovation and success over 100 years in the country. Part of Castrol Limited UK (part of BP Group), Castrol India is the market leader in the retail automotive lubricants segment. The company's vast portfolio of products includes high performance automotive lubricants, including Castrol EDGE, Castrol MAGNATEC, Castrol Power1, Castrol Activ, Castrol CRB and Castrol VECTON. The company also has a complete range of products for industrial applications and is market leader in the metal cutting fluids segment.

Castrol India has three manufacturing plants located across India, networked with 380 distributors, serving over 90,000 retail outlets.

Castrol India has a market capitalization of around Rs.25000 crores (end July 2015).