

Governance

# DISCIPLINE in LEADERSHIP. TRUST in ACTION.

Our governance practices are built on transparency and accountability, ensuring that we operate with consistency and responsibility in all our actions.



## Our governance philosophy

At Castrol India, our governance philosophy is based on the values and principles that have shaped Castrol's journey for more than a century.

We believe responsible stewardship is more than just a requirement; it is a disciplined approach to conducting business that influences how we make decisions, fuels long-term value creation, enhances trust, and ensures consistent performance.

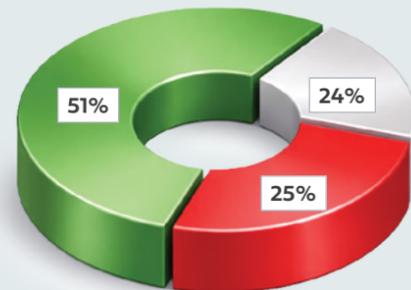
## Board Committees

	Audit Committee	Nomination & Remuneration Committee	Sustainability and CSR Committee	Stakeholders' Relationship Committee	Risk Management Committee
CHAIRPERSON	Ms. Satyavati Berera	Ms. Sangeeta Talwar	Ms. Sangeeta Talwar	Mr. Rakesh Makhija	Mr. Saugata Basuray
MEMBERS	Mr. Rakesh Makhija Ms. Sangeeta Talwar Ms. Nisha Trivedi	Mr. Rakesh Makhija Ms. Satyavati Berera Mr. Kartikeya Dube	Mr. Rakesh Makhija Mr. Kartikeya Dube Mr. Saugata Basuray Ms. Mrinalini Srinivasan	Mr. Saugata Basuray Ms. Mrinalini Srinivasan	Ms. Satyavati Berera Ms. Mrinalini Srinivasan Mr. Siddharth Shetty

## Our shareholder composition

Our shareholder base reflects the confidence placed in our long-term performance and the trust in how we continue to grow in a responsible and disciplined manner.

bp Public Institutional investors



## The custodians behind our consistent performance



- 3**  
**MS. SATYAVATI BERERA**  
Independent Director and Chairperson of the Audit Committee
- 1**  
**MR. RAKESH MAKHIJA**  
Chairman & Independent Director
- 2**  
**MS. SANGEETA TALWAR**  
Independent Director and Chairperson of the Nomination & Remuneration and CSR Committees
- 4**  
**MR. KARTIKEYA DUBE**  
Nominee Director
- 6**  
**MR. SAUGATA BASURAY**  
Wholtime Director and Interim CEO
- 5**  
**MS. NISHA TRIVEDI**  
Nominee Director
- 7**  
**MS. MRINALINI SRINIVASAN**  
Wholtime Director and Chief Financial Officer

**1 MR. RAKESH MAKHIJA**  
Chairman & Independent Director

Mr. Rakesh Makhija brings over 40 years of global leadership and strategic management experience to his role as Chairman of Castrol India, a position he assumed in October 2024.

A Chemical Engineer from IIT Delhi and recipient of the CNBC Business Leader Award for Talent Management in 2007, Mr. Makhija has held several prominent global roles, including President – Industrial Market at SKF Group in Sweden and Managing Director for Honeywell International in South Asia.

His experience spans governance, enterprise leadership, and industrial innovation. He has previously served as Chairman of Axis Bank Ltd. and SKF India Ltd.

**2 MS. SANGEETA TALWAR**  
Independent Director and Chairperson of the Nomination & Remuneration and CSR Committees

With a career spanning over three decades, Ms. Sangeeta Talwar is an accomplished business leader who has worked across Europe, America, and Asia. During her tenure at Nestlé, she played a pivotal role in launching and establishing Maggi Noodles in India, and went on to serve as HR Director and Executive Vice President – Marketing. She later took on the role of Managing Director at Mattel Toys.

Ms. Talwar has also held several senior leadership positions, including Executive Director at Tata Tea, President – South Asia at Tata Global Beverages, and Managing Director of NDDDB Dairy Services, where she helped shape innovative business models in the social sector. Recognised among Business Today's 30 Most Powerful Women in Indian Business, she is also an author and an ICF-certified leadership coach.

**3 MS. SATYAVATI BERERA**  
Independent Director and Chairperson of the Audit Committee

Ms. Satyavati Berera is the former Chief Operating Officer of PwC India, where she led multiple portfolios over a distinguished 40-year career. A fellow member of the ICAI, she qualified as a Chartered Accountant in 1984 and became a partner at Price Waterhouse in 1995. Her experience spans key areas including finance, people practices, IT, and cybersecurity.

An Economics graduate from Lady Shri Ram College, Ms. Berera has worked across diverse industries, providing expertise in assurance, risk management, controls, and compliance. Over the years, she has served as Audit Partner, headed the consulting practice, and acted as Regional Managing Partner for North India, before taking on the role of COO.

**4 MR. KARTIKEYA DUBE**  
Nominee Director

Mr. Kartikeya Dube serves as Head of Country for bp in India and is a Senior Vice President within the bp group. With nearly three decades of experience across business, commercial, strategy, M&A, and joint ventures, primarily during his 20+ years at bp, he has played an influential role in shaping India's energy landscape.

Mr. Dube chairs the Board of bp India Private Ltd and sits on the Boards of Reliance bp Mobility Ltd, India Gas Solutions Ltd, and Bhavnagar Port Infrastructure Private Ltd. He also serves as an Independent Director on the Board of Navin Fluorine International Limited.

A Chartered Accountant by qualification, he previously served as Vice President – Investor Relations at bp plc, and earlier as Chief Financial Officer at Reliance bp Mobility Ltd. He has also chaired the Fiscal Affairs Committee for India's oil and gas operators.

**5 MS. NISHA TRIVEDI**  
Nominee Director

Nisha Trivedi is the Global CFO of Castrol, bringing over 20 years of experience across finance, trading, and supply chain roles in global energy markets. She has a strong track record in driving commercial growth, leading transformation, and building high-performing teams in complex, high-pressure environments.

Ms. Trivedi began her career with bp in 2003 and went on to hold senior financial and commercial leadership roles across Trading & Shipping businesses in the U.S., U.K., and Asia, spanning oil, biofuels, and low-carbon portfolios. Prior to joining Castrol, she served as CFO for bp's Trading & Shipping business in Asia Pacific and later led renewables supply chain and procurement, supporting the scale-up of wind, solar, and hydrogen projects.

Known for her strategic thinking and inclusive leadership style, Ms. Trivedi brings a global perspective and deep understanding of evolving energy markets.

**6 MR. SAUGATA BASURAY**  
Wholetime Director and Interim CEO

Mr. Saugata Basuray is the Interim Chief Executive Officer and Wholetime Director of Castrol India Limited. A Castrol veteran with over 25 years of experience, he joined the company as a Management Trainee in 1999 and has since held several senior leadership roles across sales, marketing, and general management in India and overseas.

Mr. Basuray has worked across four countries and two continents, including leadership stints in the UK, the Philippines, and Indonesia. His career includes roles such as Head of Marketing of Castrol India, a global marketing role at Castrol's headquarters in the UK, CEO-equivalent responsibility as Managing Director of Castrol Indonesia, and Head of Country in Philippines.

Most recently, as Wholetime Director and Head of the B2C business, Mr. Basuray led a multi-year transformation of Castrol India's go-to-market model and expanded the company's reach, particularly in rural markets.

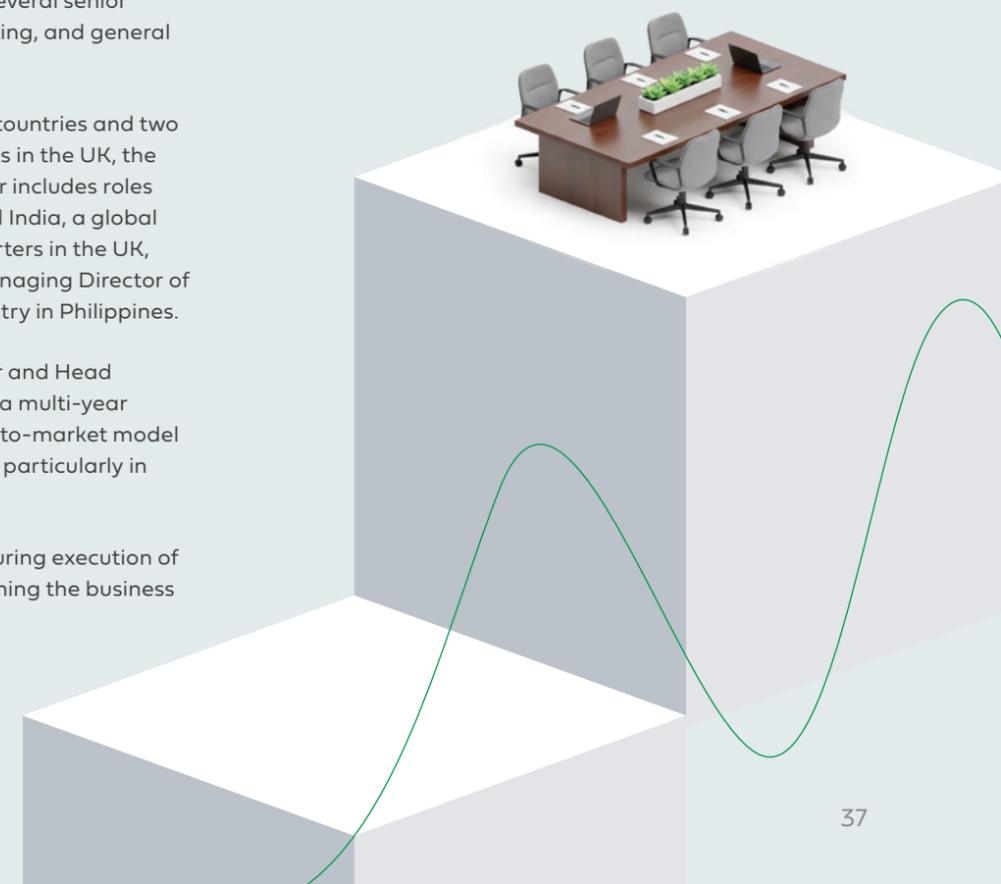
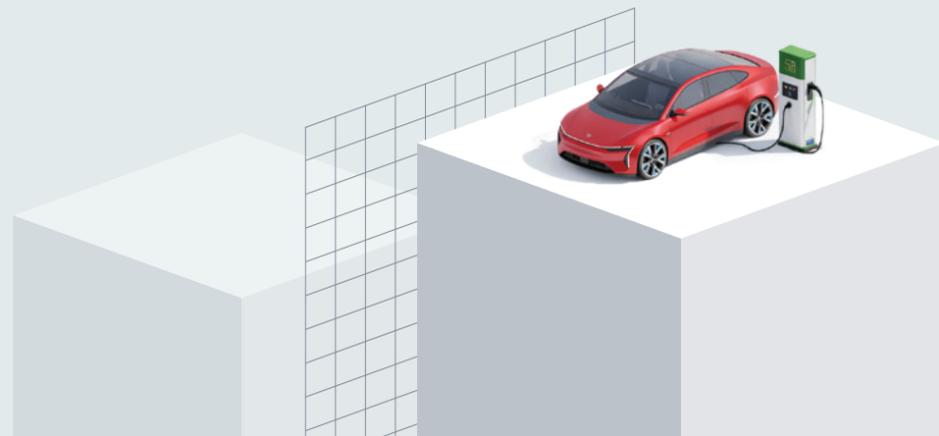
As Interim CEO, he is focused on ensuring execution of Castrol India's strategy while positioning the business for sustained growth in the future.

**7 MS. MRINALINI SRINIVASAN**  
Wholetime Director and Chief Financial Officer

Mrinalini Srinivasan is the Chief Financial Officer of Castrol India Limited, leading our finance agenda across planning, performance management, compliance, and investor relations. She partners closely with the leadership team on long-term strategy and supports transformation programmes, driving the next phase of growth.

Before joining Castrol, Ms Srinivasan spent over 17 years with Procter & Gamble across multiple markets, most recently as CFO of P&G Hygiene and Health Care Ltd., where she strengthened the Vicks and Whisper portfolios. Her experience spans Sales Finance, Business Planning, and Category Leadership, and she was part of the core team that established one of P&G's largest manufacturing hubs in Hyderabad.

A strong advocate for gender diversity, she led P&G's inclusion agenda in India, contributing to its recognition among the Best Workplaces for Women.



## Leaders who drive our growth



**1. Siddharth Shetty**  
Managing Counsel

**2. Priyanka Ghosh**  
Vice President - Industrial Sales

**3. Mayank Pandey**  
Vice President - B2C Sales

**4. Chikita Sobti**  
Head - Communications

**5. Kaushik Vedula**  
Vice President - Marketing

**6. Maria P Valles**  
Vice President - People and Culture

**7. Rajesh Madathingal**  
Head - Technology

**8. Rajeev Govil**  
Vice President - B2B Sales

**9. Mrinalini Srinivasan**  
Chief Financial Officer

**10. Jyoti Prakash**  
Vice President - Supply Chain

**11. Anoop Jindal**  
Vice President - Customer  
Excellence and Operations

**12. Saugata Basuray**  
Interim Chief Executive Officer