

Castrol sees 'big potential' in EV batteries, fluids

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Castrol India, a subsidiary of BP, is undertaking a multi-pronged expansion involving its existing business and the emerging electric vehicle (EV) segment as it transitions from lubricants to automotive after-market and EV fluids focussed company.

In the EV segment, the company seeks to focus on batteries and work with automotive OEMs for EV fluids. Since EVs also require transmission fluids, greases and coolants, Castrol sees big opportunities in the segment.

"We are doing a lot of work on the batteries for EVs, while we have been supplying EV fluids to Tata Motors and MG Motors for their electric cars. We are also working with some two-wheeler OEMs in their EV technology development," Sandeep Sangwan, MD of Castrol India, told *businessline*.

INVESTMENTS

He said the group was investing about ₹500 crore in setting up a global battery R&D centre



Sandeep Sangwan, MD,
Castrol India

at Castrol's global headquarters in the UK. The centre, which will focus on thermal management solutions for EV batteries, is expected to be ready by 2024. Sangwan added that the company is focussing on the automotive after-market services business. He is of the view that ICE vehicles will stay till 2040 or 2045.

Castrol India has been creating a network of auto service outlets, equipped to serve both EV and non-EV, and oil change facilities. "We have now close to 200 auto service outlets across 100 cities and we want to increase this to about 300 by next year," he said.