



Nayara Energy Appoints Deepesh Baxi as Chief Financial Officer

Mumbai, 28 March, 2025 - Nayara Energy, a new-age downstream company of international scale, announces the appointment of **Deepesh Baxi as its new Chief Financial Officer (CFO)** effective March 14, 2025

With an impressive career spanning over three decades, Deepesh brings extensive experience in finance, strategy and M&A, having worked on complex mandates across key sectors such as Oil & Gas, Infrastructure & Construction, Retail and Manufacturing.

"Deepesh brings with him deep sectoral expertise and a strong blend of financial planning and strategic acumen. His wealth of experience and proven track record will be instrumental in driving financial excellence and supporting our strategic vision of delivering industry-leading performance. With Deepesh on board, we are confident of building stronger and scaling bigger." said Alessandro des Dorides, Chief Executive Officer at Nayara Energy

In his new role at Nayara Energy, Deepesh will lead the company's financial strategy and operations, supporting its continued growth and contribution to the energy sector. His proficiency spans across long-term strategy and transformation, investor relations, treasury, corporate governance, internal audits/compliance, and risk management.

Prior to joining Nayara Energy, Deepesh held the position of Chief Financial Officer & Wholetime Director at Castrol India Limited. He has also worked with global leaders such as British Petroleum (bp) and Andersen, holding leadership roles in large, culturally diverse teams in both Asia Pacific and global offices. A Chartered Accountant, Certified Internal Auditor (USA) and IIM Ahmedabad alumnus, Deepesh has been recognized as the 'Leading CFO of the Year 2022' by Confederation of Indian Industry (CII) and 'CXO of the Year 2020' by the Institute of Chartered Accountants of India (ICAI).

About Nayara Energy

Nayara Energy is a new-age downstream energy and petrochemicals company with a formidable presence spanning across the entire hydrocarbon value chain, from Refining to Retail. Nayara Energy operates in India for India driven by a relentless commitment to fuel the nation's energy aspirations. At the heart of our operations lies the Vadinar refinery, India's second-largest single-site refinery with a capacity of 20MMTPA. With over 6,500 Retail Outlets, we cater to the need for reliable and safe mobility across the length and breadth of the country. We have adopted a phase wise asset development strategy and have recently forayed into petrochemicals sector with a



450 KTPA Polypropylene plant which is a significant step in our crude to chemicals journey. Through sustainable development projects in Health and Nutrition, Education and Skill Development, and Sustainable Livelihoods, Nayara Energy enhances the quality of life in the communities it operates in. Delivering value for all our stakeholders is at the very core of our beliefs and we are committed to providing the energy that fuels the dreams of our employees, customers, partners and communities.

For any queries please write to:

Media Contact

Nayara Energy

communications@nayaraenergy.com

Adfactors PR

nayaraenergy@adfactorspr.com