

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF CASTROL INDIA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Castrol India Limited** ("the Company"), for the quarter and nine months ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
Firm's Registration No. 117366W/W-100018



**Sampada S Narvankar**  
Partner

Membership No. 102911  
UDIN: 24102911BKEWVJ9576

Place: Mumbai  
Date: 24 October 2024

# Castrol India Limited

Registered Office: Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.

(CIN: L23200MH1979PLC021359)

Website: www.castrol.co.in, Tel: (022) 66984100, Fax: (022) 66984101, Email - investorrelations.india@castrol.com

Unaudited Financial Results for the Quarter and Nine Months ended 30 September 2024

(Rupees in Crore)

Particulars	Quarter	Quarter	Quarter	Nine Months	Nine Months	Year
	Ended 30.09.24	Ended 30.06.24	Ended 30.09.23	Ended 30.09.24	Ended 30.09.23	Ended 31.12.23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
Revenue From Operations	1,288.18	1,397.54	1,182.92	4,010.96	3,810.57	5,074.61
Other Income	20.90	20.40	20.23	65.44	60.88	83.15
<b>Total Income</b>	<b>1,309.08</b>	<b>1,417.94</b>	<b>1,203.15</b>	<b>4,076.40</b>	<b>3,871.45</b>	<b>5,157.76</b>
<b>Expenses</b>						
Cost of raw and packing Materials Consumed	619.36	675.94	568.17	1,934.97	1,841.80	2,407.18
Purchases of traded goods	55.59	70.15	51.89	183.82	190.43	240.61
Changes in inventories of finished goods / traded goods	(2.25)	(27.65)	6.12	(37.01)	(16.75)	(11.38)
Employee Benefits Expense	81.27	77.43	69.19	235.78	214.37	291.58
Finance Costs	2.03	2.55	2.41	6.70	5.53	7.53
Depreciation and Amortisation Expense	24.52	26.12	22.87	74.35	67.42	92.43
Other Expenses	248.10	279.23	218.99	791.11	711.87	948.71
<b>Total Expenses</b>	<b>1,028.62</b>	<b>1,103.77</b>	<b>939.64</b>	<b>3,189.72</b>	<b>3,014.67</b>	<b>3,976.66</b>
<b>Profit Before Tax</b>	<b>280.46</b>	<b>314.17</b>	<b>263.51</b>	<b>886.68</b>	<b>856.78</b>	<b>1,181.10</b>
<b>Tax Expenses</b>						
Current tax (net of reversal of earlier years)	75.21	83.72	71.85	237.31	241.80	325.53
Deferred tax	(2.18)	(1.72)	(2.76)	(6.47)	(7.21)	(8.56)
<b>Total Tax Expenses</b>	<b>73.03</b>	<b>82.00</b>	<b>69.09</b>	<b>230.84</b>	<b>234.59</b>	<b>316.97</b>
<b>Profit after tax</b>	<b>207.43</b>	<b>232.17</b>	<b>194.42</b>	<b>655.84</b>	<b>622.19</b>	<b>864.13</b>
<b>Other comprehensive income (OCI)</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Re-measurement gains / (losses) on defined benefit plans	-	-	-	(0.83)	(4.16)	(3.95)
Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	0.21	1.05	0.99
<b>Total other comprehensive income / (expense) for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.62)</b>	<b>(3.11)</b>	<b>(2.96)</b>
<b>Total Comprehensive Income for the period</b>	<b>207.43</b>	<b>232.17</b>	<b>194.42</b>	<b>655.22</b>	<b>619.08</b>	<b>861.17</b>
Equity Share Capital (Face value of share of Rs. 5/- each)	494.56	494.56	494.56	494.56	494.56	494.56
Other Equity as at Balance Sheet date						1,627.13
Earnings Per Share (EPS) (Face value of share of Rs. 5/- each) (RS.) (Basic and Diluted) *(Not Annualised)	2.10 *	2.35 *	1.97 *	6.63 *	6.29 *	8.74
See accompanying notes to the Financial Results						



FOR CASTROL INDIA LIMITED

Sandeep Sangwan  
Managing Director  
DIN : 08617717

Dated : 24 October 2024  
Place : Mumbai

## Castrol India Limited

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**Unaudited Financial Results for the Quarter and Nine Months ended 30 September 2024**

### Notes :

1. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") 34, prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th October 2024.
3. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
4. The Company's business segment consists of a single segment of "Lubricants" in accordance with the requirements of Indian Accounting Standard (Ind AS) - 108 Operating Segment. Accordingly, no separate segment information has been provided.



Dated : 24 October 2024  
Place : Mumbai

FOR CASTROL INDIA LIMITED

  
Sandeep Sangwan  
Managing Director  
DIN : 08617717