

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

Statement of Unaudited Financial Results for the Quarter Ended 31 March 2021

(Rupees in Crore)

| Particulars | Quarter | Quarter | Quarter | Year |
|--|--------------------------------|--------------------------------|-------------------------------------|------------------------------|
| | Ended 31.03.21 Unaudited | Ended 31.03.20 Unaudited | Ended 31.12.20 (Refer Note 5) | Ended 31.12.20 Audited |
| Income | | | | |
| Revenue From Operations | 1138.7 | 688.0 | 935.2 | 2996.9 |
| Other Income | 14.3 | 19.8 | 15.3 | 62.0 |
| Total Income | 1153.0 | 707.8 | 950.5 | 3058.9 |
| Expenses | | | | |
| Cost of raw and packing Materials Consumed | 472.3 | 330.2 | 365.7 | 1173.9 |
| Purchases of traded goods | 52.6 | 30.0 | 38.1 | 116.5 |
| (Increase) / decrease in inventories of finished goods / traded goods | 0.6 | (64.7) | (24.0) | (24.1) |
| Employee Benefits Expense (Refer Note 6) | 50.1 | 53.7 | 69.7 | 219.8 |
| Finance Cost | 0.6 | 1.1 | 0.8 | 4.2 |
| Depreciation and Amortisation Expenses | 21.5 | 22.2 | 22.3 | 86.6 |
| Other Expenses | 223.0 | 165.8 | 228.1 | 696.7 |
| Total Expenses | 820.7 | 538.3 | 700.7 | 2273.6 |
| Profit Before Tax | 332.3 | 169.5 | 249.8 | 785.3 |
| Tax Expenses | | | | |
| Current tax (net of reversal of earlier years) | 92.3 | 45.1 | 61.8 | 207.4 |
| Deferred tax | (3.6) | (0.8) | 0.3 | (5.0) |
| Total Tax Expenses | 88.7 | 44.3 | 62.1 | 202.4 |
| Profit after tax | 243.6 | 125.2 | 187.7 | 582.9 |
| Other comprehensive income / (expenses) not to be reclassified to profit or loss in subsequent period | | | | |
| Re-measurement gains / (losses) on defined benefit plans | - | - | 4.9 | 4.9 |
| Less : Income tax effect on above | - | - | (1.2) | (1.2) |
| Total Comprehensive Income for the period | 243.6 | 125.2 | 191.4 | 586.6 |
| Equity Share Capital | 494.6 | 494.6 | 494.6 | 494.6 |
| Earnings Per Share (EPS) (Face value of share of Rs. 5/- each) (RS.) (Basic and Diluted) (Not Annualised) * | 2.46 * | 1.27 * | 1.90 * | 5.89 |

See accompanying notes to the Financial Results



Dated : 26 April 2021
Place : Mumbai

FOR CASTROL INDIA LIMITED


Sandeep Sangwan
Managing Director
DIN : 08617717

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Statement of Unaudited Financial Results for the Quarter Ended 31 March 2021

Notes :

1. The financial results have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under section 133 of the Companies Act ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26 April 2021.
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.
5. The figures of the quarter ended December 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended 2020 and the published year to date figures up to September 30, 2020
6. Employee benefit expenses include one time cost of Rs. 16.8 crore and Rs. 19.5 crore for the quarter and year ended 31 December 2020 respectively towards Organisation Transformation and Restructuring Programme implemented during the previous year.
7. Estimation of uncertainties relating to the global health pandemic from COVID-19: The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of the financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the financial results may be different from that estimated as at the date of approval of these financial results
8. The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India however, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective, if any.



Dated : 26 April 2021
Place : Mumbai

FOR CASTROL INDIA LIMITED


Sandeep Sangwan
Managing Director
DIN : 08617717

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Statement of Unaudited Financial Results for the Quarter Ended 31 March 2021

(Rupees in Crore)

| Particulars | Quarter | Quarter | Quarter | Year |
|---|--------------------------------|--------------------------------|-------------------------------------|------------------------------|
| | Ended 31.03.21 Unaudited | Ended 31.03.20 Unaudited | Ended 31.12.20 (Refer Note 6) | Ended 31.12.20 Audited |
| Revenue From Operations | 1,138.7 | 688.0 | 935.2 | 2,996.9 |
| Net Profit after tax | 243.6 | 125.2 | 187.7 | 582.9 |
| Equity Share Capital | 494.6 | 494.6 | 494.6 | 494.6 |
| Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] | 243.6 | 125.2 | 191.4 | 586.6 |
| Earnings Per Share (EPS) (Face value of share of Rs. 5/- each) (Rs.) (Basic and Diluted) (Not Annualised) * | 2.46 * | 1.27 * | 1.90 * | 5.89 |

Notes :

- The above is an extract of the detailed format of quarterly financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of quarterly financial results is available on the stock exchange websites. (www.bseindia.com and www.nseindia.com) and the Company's website (https://www.castrol.com/en_in/india/investors/financial-results.html).
- The financial results have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under section 133 of the Companies Act ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26 April 2021.
- The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 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.
- The figures of the quarter ended December 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended 2020 and the published year to date figures up to September 30, 2020
- Employee benefit expenses include one time cost of Rs. 16.8 crore and Rs. 19.5 crore for the quarter and year ended 31 December 2020 respectively towards Organisation Transformation and Restructuring Programme implemented during the previous year.
- Estimation of uncertainties relating to the global health pandemic from COVID-19: The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of the financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the financial results may be different from that estimated as at the date of approval of these financial results
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India however, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective, if any.

FOR CASTROL INDIA LIMITED



Sandeep Sangwan
Managing Director
DIN : 08617717

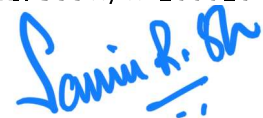
Dated : 26 April 2021
Place : Mumbai

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 ended 31 March 2021 (“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.
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. 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



Samir R. Shah
Partner
Membership No. 101708
UDIN: 21101708AAAABE3185

Place: MUMBAI

Date: 26 April 2021