

3 February 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Scrip Code: 500870

Scrip Symbol: CASTROLIND

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on Monday, 3 February 2025

It is hereby informed that the Board of Directors at its meeting held today i.e. Monday, 3 February 2025, *inter-alia*:

1. Approved financial results of the Company for the quarter and year ended 31 December 2024.
2. Recommended a Final Dividend of INR 9.5/- per share of the face value of INR 5/- each (which includes a Special Dividend of INR 4.5/- per share) for the financial year ended 31 December 2024, subject to approval by the Shareholders at the 47th Annual General Meeting;
3. Fixed the record date as Tuesday, 18 March 2025 for determining entitlement of members to Final Dividend for the financial year ended 31 December 2024. The dividend, if approved by the Shareholders will be paid on or before Wednesday, 23 April 2025.
4. Fixed the 47th Annual General Meeting on Tuesday, 25 March 2025.
5. Approved/noted the following changes to the Board of Directors of the Company:
 - a. **Cessation of directorship of Mr. Udayan Sen as Nominee Director:**

Castrol Limited (UK), Promoter of the Company, has withdrawn nomination of Mr. Udayan Sen as Nominee Director of the Company with effect from close of business hours on 28 February 2025, consequent to his resignation from bp.

Registered address:

Castrol India Limited

CIN: L23200MH1979PLC021359

Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai – 400093

Tel: +91 22 7177 7111/ Fax: +91 22 6698 4101

Customer Service Toll Free No: 1800222100 / 18002098100



b. Appointment of Ms. Nisha Trivedi as Nominee Director:

In accordance with the nomination letter received from Castrol Limited (UK), Promoter of the Company, Ms. Nisha Trivedi has been appointed as Nominee Director of the Company with effect from the date she obtains her Director Identification Number (DIN). The said appointment shall be subject to the approval of the Shareholders of the Company.

Accordingly, we enclose the following:

- i. Statutory Auditors' Report on financial results for the quarter and year ended 31 December 2024 from Deloitte Haskins and Sells LLP, Statutory Auditors of the Company;
- ii. Audited financial results for the quarter and year ended 31 December 2024;
- iii. Declaration with respect to audit report with unmodified opinion on the aforesaid financial results;
- iv. Press release on the said financial results;
- v. Details as per the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with applicable SEBI Master Circular for the aforesaid changes in Directors - Annexure I; and
- vi. Letter from Castrol Limited, UK withdrawing nomination of Mr. Udayan Sen and nominating Ms. Nisha Trivedi on the Board of the Company.

The extract of the aforesaid results will be published in the newspapers in the format prescribed under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the QR Code for accessing the same on Company's website. The aforesaid financial results will also be available on the Company's website on https://www.castrol.com/en_in/india/home/investors/financial-results.html.

The Board Meeting commenced at 4:30 P.M. IST and concluded at 6:30 P.M. IST.

You are requested to take the above information on your record.

Thank you.

Yours faithfully,
For **Castrol India Limited**

Hemangi Ghag
Company Secretary & Compliance Officer

Encl.: a/a

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

CASTROL INDIA LIMITED

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended December 31, 2024 and (b) reviewed the Financial Results for the quarter ended December 31, 2024 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended December 31, 2024 of **CASTROL INDIA LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended December 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended December 31, 2024

With respect to the Financial Results for the quarter ended December 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended December 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.



Deloitte Haskins & Sells LLP

Basis for Opinion on the Audited Financial Results for the year ended December 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended December 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended December 31, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended December 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended December 31, 2024

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended December 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a



Deloitte Haskins & Sells LLP

guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.



Deloitte Haskins & Sells LLP

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended December 31, 2024

We conducted our review of the Financial Results for the quarter ended December 31, 2024, 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 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 SAs specified under section 143(10) of the Act 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.

Other Matter

- The Statement includes the results for the quarter ended December 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

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



Sampada S Narvankar
Partner

(Membership No. 102911)

UDIN: 25102911Bm0QDX1593

Mumbai

February 3, 2025

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) 71777111, Fax: (022) 66984101, Email - investorrelations.india@castrol.com



Statement of financial results for the Quarter and Year ended 31 December 2024

(Rupees in Crore)

Particulars	Quarter Ended 31.12.24 (Refer Note 5) Unaudited	Quarter Ended 30.09.24 Unaudited	Quarter Ended 31.12.23 (Refer Note 5) Unaudited	Year Ended 31.12.24 Audited	Year Ended 31.12.23 Audited
Income					
Revenue from operations	1,353.89	1,288.18	1,264.04	5,364.85	5,074.61
Other income	23.17	20.90	22.27	88.61	83.15
Total Income	1,377.06	1,309.08	1,286.31	5,453.46	5,157.76
Expenses					
Cost of raw and packing materials consumed	570.65	619.36	565.38	2,505.62	2,407.18
Purchases of traded goods	52.73	55.59	50.18	236.55	240.61
Changes in inventories of finished goods / traded goods	22.67	(2.25)	5.37	(14.34)	(11.38)
Employee benefits expense	77.02	81.27	77.21	312.80	291.58
Finance costs	2.68	2.03	2.00	9.38	7.53
Depreciation and amortization expense	25.42	24.52	25.01	99.77	92.43
Other expenses	254.96	248.10	236.84	1,046.07	948.71
Total Expenses	1,006.13	1,028.62	961.99	4,195.85	3,976.66
Profit Before Tax	370.93	280.46	324.32	1,257.61	1,181.10
Tax Expenses					
Current tax (net of charge of earlier years)	99.56	75.21	83.73	336.87	325.53
Deferred tax	(0.02)	(2.18)	(1.35)	(6.49)	(8.56)
Total Tax Expenses	99.54	73.03	82.38	330.38	316.97
Profit after tax	271.39	207.43	241.94	927.23	864.13
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Re-measurement (losses) / gains on defined benefit plans	(0.91)	-	0.21	(1.74)	(3.95)
Income tax effect on above	0.23	-	(0.06)	0.44	0.99
Other comprehensive income for the period	(0.68)	-	0.15	(1.30)	(2.96)
Total Comprehensive Income for the period	270.71	207.43	242.09	925.93	861.17
Equity Share Capital (Face value of share of Rs. 5/- each)	494.56	494.56	494.56	494.56	494.56
Other Equity as at Balance Sheet date				1,783.81	1,627.13
Earnings Per Share (EPS) (Face value of share of Rs. 5/- each) (Rs.) (Basic and Diluted) *(Not Annualised)	2.74*	2.10 *	2.45 *	9.37	8.74
See accompanying notes to the Financial Results					

FOR CASTROL INDIA LIMITED

Kedar Lele
Managing Director
DIN : 06969319

Dated : 03 February 2025
Place : Mumbai



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) 71777111, Fax: (022) 66984101, Email - investorrelations.india@castrol.com

Statement of financial results for the Quarter and Year ended 31 December 2024

(Rupees in Crore)

Statement of Assets and Liabilities	As At 31.12.24 Audited	As At 31.12.23 Audited
Assets		
Non-current assets		
Property, plant and equipment	224.17	167.30
Right-of-use asset	92.95	89.36
Capital work in progress	60.26	108.36
Other Intangible assets	1.52	2.19
Financial assets		
Investments	487.50	487.50
Loans	0.95	0.57
Other financial Assets	9.44	9.44
Income tax assets (net)	27.98	49.74
Deferred tax assets (net)	85.03	78.10
Other non-current assets	82.69	103.55
Total non-current assets	1,072.49	1,096.11
Current assets		
Inventories	524.21	532.92
Financial assets		
Trade receivables	437.69	422.82
Cash and cash equivalents	452.87	493.21
Bank balance other than above	946.10	706.58
Loans	0.52	0.28
Other financial assets	56.89	49.64
Other current assets	144.52	118.37
Total current assets	2,562.80	2,323.82
Total assets	3,635.29	3,419.93
Equity and liabilities		
Equity		
Equity share capital	494.56	494.56
Other equity	1,783.81	1,627.13
Total equity	2,278.37	2,121.69
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease Liabilities	61.98	59.36
Other non-current liabilities	-	-
Provisions	24.71	23.44
Total non-current liabilities	86.69	82.80
Current liabilities		
Financial liabilities		
Lease Liabilities	20.04	17.59
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	18.29	25.03
Total outstanding dues of creditors other than micro and small enterprises	685.36	681.40
Other financial liabilities	438.94	383.10
Other current liabilities	58.87	60.75
Provisions	34.03	34.16
Current tax liabilities (net)	14.70	13.41
Total current liabilities	1,270.23	1,215.44
Total equity and liabilities	3,635.29	3,419.93

FOR CASTROL INDIA LIMITED

Kedar Lele
Managing Director
DIN : 06969319

Dated : 03 February 2025
Place : Mumbai



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Statement of financial results for the Quarter and Year ended 31 December 2024

Cash Flow Statement	(Rupees in Crore)	
	For the Year Ended 31.12.24 Audited	For the Year Ended 31.12.23 Audited
Cash flow from operating activities		
Profit before tax	1,257.61	1,181.10
Adjustments for:		
Depreciation and amortization expense	99.77	92.43
Loss / (Profit) on disposal/write off of Property, plant and equipment and intangible assets (net)	0.25	(3.10)
Capital Work in Progress writeoff	0.64	1.40
Allowance for doubtful debts (net)	1.38	0.94
Expense recognised in respect of share based payments	22.05	17.42
(Profit) / Loss on fair valuation of forward contract	(0.38)	0.88
Unrealized foreign exchange loss / (gain) (net)	0.93	(4.15)
Unrealized gain on Overnight Funds	(1.58)	(0.81)
Finance costs	9.38	7.53
Interest income	(68.21)	(49.93)
Excess accruals written back	(0.52)	(1.51)
Cash flow generated from operations before working capital changes	1,321.32	1,242.20
Movements in working capital:		
Decrease / (Increase) in inventories	8.71	1.52
Decrease / (Increase) in other receivables	(8.35)	(86.96)
Decrease / (Increase) in trade receivables	(16.25)	(73.40)
Increase / (Decrease) in trade and other payables and provisions	52.74	88.21
Cash flow generated from operations	1,358.17	1,171.57
Income tax paid (net of refund)	(314.07)	(318.53)
Net cash flow generated from operating activities (A)	1,044.10	853.04
Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress and intangible assets)	(92.70)	(95.54)
Investment made	-	(162.50)
Proceeds from sale of property, plant and equipment	-	3.94
Placement of bank deposits	(1,489.98)	(940.00)
Proceeds from maturity of bank deposits	1,249.98	897.14
Interest received	66.43	45.38
Loan to employees (net)	(0.62)	0.24
Net cash flow used in investing activities (B)	(266.89)	(251.34)
Cash flow from financing activities		
Dividend paid	(791.30)	(642.93)
Interest paid on other than lease liabilities	(1.89)	(1.49)
Principal payment of lease liabilities	(19.26)	(13.51)
Interest paid on lease liabilities	(6.68)	(5.87)
Net cash flow used in financing activities (C)	(819.13)	(663.80)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(41.92)	(62.10)
Add: Unrealized gain on overnight funds	1.58	0.81
Cash and cash equivalents at the beginning of the year	493.21	554.50
Cash and cash equivalents at the end of the year	452.87	493.21
Components of cash and cash equivalents		
Balances with banks in current accounts	11.28	8.96
Deposits with banks	220.01	273.44
Overnight funds	221.58	210.81
Total cash and cash equivalents	452.87	493.21

Non cash transactions:

Share value plan:

Equity settled share based payments of Rs. 22.05 Crore (Previous Year: Rs.17.42 Crore) is expensed over the vesting period with a corresponding adjustment to Other Equity as the cost of such share value plan is borne by the Ultimate Holding Company

FOR CASTROL INDIA LIMITED

Kedar Lele
Managing Director
DIN : 06969319

Dated : 03 February 2025
Place : Mumbai



Castrol India Limited

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

(CIN: L23200MH1979PLC021359)

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Statement of financial results for the Quarter and Year ended 31 December 2024

Notes :

1. The Financial Results have been prepared and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 03 February 2025.
3. The Board of Directors of the Company has at its meeting held on 03 February 2025 recommended a Final Dividend of Rs. 9.5 per share (which includes a Special Dividend of Rs. 4.5 per share) (2023: Final Dividend Rs. 4.50 per share). This is in addition to an interim dividend of Rs. 3.5 per share (Par Value Rs.5/- each) (2023: Rs. 3.00 per share). The record date for the purpose of said Final Dividend is March 18, 2025 which would be paid on or before April 23, 2025.
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 last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures (subject to limited review) upto the third quarter of the respective financial year.
6. The Company does not have any subsidiary company or associate company or joint venture company as at 31st December, 2024.



Dated : 03 February 2025
Place : Mumbai

FOR CASTROL INDIA LIMITED

Kedar Lele
Managing Director
DIN : 06969319

3 February 2025

To,

The BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Scrip Code: 500870

Scrip Symbol: CASTROLIND

Dear Sir/Madam,

Sub.: Declaration with respect to audit report with unmodified opinion to the audited financial results for the financial year ended 31 December 2024

In accordance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations'), we hereby declare that Deloitte Haskins and Sells LLP, Chartered Accountants, Statutory Auditors of the Company have issued Audit Reports on Financial Statements as prepared under the Companies Act, 2013 and Financial Results as prepared under the SEBI Listing Regulations, 2015 for the financial year ended 31 December 2024 with unmodified opinion.

Yours faithfully,

For Castrol India Limited


Deepesh Baxi

Chief Financial Officer & Wholetime Director

DIN: 02509800

Registered address:

Castrol India Limited

CIN: L23200MH1979PLC021359

Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai – 400093

Tel: +91 22 7177 7111/ Fax: +91 22 6698 4101

Customer Service Toll Free No: 1800222100 / 18002098100

PRESS RELEASE

Castrol India Limited records highest-ever revenue

- Annual revenue growth of 6%, PBT up 6% (YoY)
- 4Q PBT at ₹ 371 Crore, up 14% (YoY)
- Innovative product launches, strategic campaigns enhanced brand visibility and reach
- Declares final dividend of ₹9.5 per share

Mumbai, 3 February 2025: Castrol India Limited (BSE: 500870; NSE: CASTROLIND) has announced its results for the fourth quarter (4Q) and full year ended 31 December 2024 (FY24). The Company follows the calendar year (January to December) for its financial reporting.

For the full year ended 31 December 2024, the Company registered Revenue from Operations of ₹ 5365 Crore, recording a steady growth of 6% over ₹5075 Crore in the year ended 31 December 2023. Profit Before Tax for 2024 stood at ₹1258 Crore, marking a growth of 6% from ₹1181 Crore in 2023. The Profit After Tax for 2024 stood at ₹927 Crore, making a growth of 7% from ₹864 Crore in 2023.

For 4Q, from October to December 2024, the Company registered Revenue from Operations of ₹1354 Crore, achieving a growth of 7% over ₹1264 Crore in 4Q 2023. Profit Before Tax for 4Q 2024 stood at ₹371 Crore, marking a gain of 14% from ₹324 Crore in 4Q 2023. The Profit After Tax for 4Q 2024 stood at ₹271 Crore, registering a growth of 12% from ₹242 Crore in 4Q 2023.

Commenting on the annual performance, **Kedar Lele, Managing Director, Castrol India Limited**, said, *“2024 was a year of significant progress for Castrol India. We introduced meaningful innovations in key product categories and enhanced our market reach. Castrol EDGE continued to set high standards for lubricants in high-performance cars, while CRB TURBOMAX+ CK4 is delivering improved performance for India's trucking fleet. For our industrial partners, we advanced rust protection through customised solutions. We also strengthened our presence in rural India, now reaching over 36,000 workshops and stores, as part of our wider network of over 143,000 outlets across the country. This extensive reach enables millions of consumers to trust Castrol to keep their vehicles running efficiently. That trust inspires us to continuously innovate and serve better.”*

“In 2025, we will continue the promise by focusing on the delivery of high-quality products and services to the automotive and industrial sectors. A key milestone this year is the relaunch of ACTIV, our biggest brand, in the first quarter. Improving our footprint in rural India is going to be a priority, along with introducing innovative service offerings across regions. Making Castrol more accessible and affordable has been a key strategy, and we intend to scale it further to get more consumers into our network. With a strong focus on customer needs and resilient manufacturing, we aim to strengthen our leadership in the industry,” **Mr. Lele** added.

Mr. Deepesh Baxi, Chief Financial Officer, Castrol India Limited, said, *“Our 2024 performance reflects our ability to balance growth and profitability in a volatile geo-political environment.*



Optimising costs, operational efficiency along with timely pricing strategies, helped strengthen our margins while staying aligned with our strategic goals. Our consistent focus on sound financial management ensures that we are well-prepared for the opportunities and challenges that lie ahead.”

To commemorate Castrol's journey of 125 years globally and celebrate Company's strongest year in India, the board has recommended a final dividend of ₹9.5 per share (face value: ₹5 each) including a special dividend of ₹4.5 per share for the financial year ending 31 December 2024. This is subject to shareholder approval at the 47th Annual General Meeting. This takes the total dividend for 2024 to ₹13/- per share, reflecting the Company's commitment to its shareholders for their continued support over the past four decades.

Key highlights from Castrol India in 4Q and FY24 included:

- **Product innovation and expansion:**
 - Launched Castrol EDGE variants for SUVs, hybrids, and European vehicles.
 - Introduced CRB TURBOMAX+ CK4, a premium lubricant for trucks.
 - Expanded the Auto Care range with Castrol Microfibre Cloth and Shiner Sponge, gaining traction across ~60,000 outlets and e-commerce platforms.
 - Developed four rust-preventive solutions—Rustilo DW 800/806/809/812—offering superior performance and environmental benefits.
 - Inaugurated a state-of-the-art technology centre at Patalganga for to drive product innovation, with blending, analytical testing, and future plans for advanced EV and data center testing.
 - Installed state of the art filling lines at our plants in Paharpur and Silvassa.
- **Brand building:**
 - Shah Rukh Khan endorsed Castrol EDGE with the 'Stay Ahead' campaign, amplifying visibility across digital, TV, and outdoor platforms.
 - Engaged truckers through the CRB TURBOMAX Pragati Ki Paathshaala campaign, engaging over 70,000 truckers across 35 cities.
 - Promoted motorcycling talent with the Castrol POWER1 Ultimate MotoStar initiative, offering training at the Castrol Honda LCR MotoGP™ Team's European facility.
- **Expanded footprint:**
 - Presence in over 36,000 workshops and retail outlets to expand its rural footprint.
 - National network now spans ~143,000 outlets, including 600 Castrol Auto Service centers, ~29,500 independent workshops, and 10,000 multi-brand car workshops.
- **Sustainability and community engagement:**
 - Increased recycled content in HDPE plastic bottles to 50%.
 - Trained over 30,000 truck drivers and 15,000 mechanics in 2024, empowering ~500,000 individuals since inception of CSR initiative.
 - Commissioned rainwater harvesting and solar power projects at its Silvassa plant, reducing CO2 emissions by 45%.

- **People and culture:**

- Welcomed Mr. Rakesh Makhija as Chairman, Mr. Kedar Lele as Managing Director, and Ms. Satyavati Berera as Independent Director and Audit Committee Chairperson.
- Launched #MeriCastrolKahaani, a social media campaign celebrating employee stories.

- **Rewards and recognition:**

- Castrol receives Innovation & Technology award form Tata Motors and JCB.
- Paharpur plant: Apex India Green Leaf Platinum for Plant Efficiency.
- Patalganga plant: OHSSAI Gold award, National safety council Maharashtra certificate of Merit, NSCI certificate of appreciation.
- Silvassa plant: Fire safety excellence award.
- Patalganga achieved nine years and Paharpur completed seven years of Days Away from Work cases free operations.
- Achieved 12 years of injury-free operations at Castrol CMS sites (providing end-to-end lubrication management services).
- Our marketing campaigns have won over 30 awards both nationally and internationally.

Notes to editors:

Summary of CIL financial results and comparison to last year and quarter

*CIL follows a calendar year basis (CY: January to December) for financial reporting

(Figures in ₹ Cr)	4Q 2024 (Oct – Dec)	4Q 2023 (Oct – Dec)	FY 2024 (Jan – Dec)	FY 2023 (Jan – Dec)
Revenue from operations	1354	1264	5365	5075
Profit before tax	371	324	1258	1181
Profit after tax	271	242	927	864

[1] The new packaging includes a 100% PCR plastic bottle and a non-PCR plastic cap. The label on the pack is made from paper.

About Castrol India Limited

Castrol India Limited, part of the bp group, is a leading lubricant company with a 115-year presence in India. Known for its innovation and high-performance products, Castrol offers trusted brands like Castrol CRB, Castrol GTX, Castrol Activ, Castrol MAGNATEC, Castrol EDGE, and Castrol POWER1. Serving various sectors including automotive, mining, machinery, and wind energy, Castrol India operates three blending plants and a wide distribution network, reaching over 150,000 retail outlets nationwide. Globally, Castrol has been driving technological advancements for 125 years. For more information, please visit www.castrol.co.in.

For more information, please get in touch with:

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Annexure I

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with Annexure 18 of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024

a. Mr. Udayan Sen:

Reason for change	Cessation of directorship of Mr. Udayan Sen (DIN: 02083527) as Nominee Director of the Company consequent to his resignation from bp.
Date of Cessation	Close of business hours on 28 February 2025
Relationship between Directors/Key Managerial Personnel	Not Applicable
Brief Profile	Not Applicable

b. Ms. Nisha Trivedi:

Reason for change	Appointment of Ms. Nisha Trivedi as a Nominee Director of the Company pursuant to her nomination on the Board of Directors by Castrol Limited, U.K.
Date and term of appointment	The appointment shall take effect from the date she obtains her Director Identification Number (DIN). The said appointment shall be subject to the approval of shareholders of the Company.
Relationship between Directors/Key Managerial Personnel	Ms. Nisha Trivedi is not related to any Director or Key Managerial Personnel of the Company.
Brief Profile	Enclosed
Declaration	Ms. Nisha Trivedi is not debarred from holding office of a Director by virtue of any order either from SEBI or any other authority.

BRIEF PROFILE OF MS. NISHA TRIVEDI



Nisha Trivedi is the CFO for Castrol Limited, UK. With over 20 years of experience in finance, supply chain, and trading across energy markets, Nisha Trivedi has built a career around driving commercial growth, transformative change, building high-performing teams, and delivering results in complex, high-stakes environments. Her leadership is defined by strategic thinking, innovation, and a deep commitment to inclusivity and diversity.

Nisha began her career journey in 2003 at bp, where she took on various roles in bp's Trading & Shipping business, starting with commodity trading risk management in Chicago, U.S. Her ability to navigate market challenges and optimize risk strategies quickly led to leadership positions in financial and commercial roles across bp markets in U.S., U.K and Asia comprising of oil, biofuels and low carbon trading. Her strategic insights helped guide bp's performance and growth target delivery during volatile market conditions.

Nisha's recent roles in bp include CFO for Trading & Shipping division in Singapore (2019–2021) where she oversaw finance operations across five regional offices in Asia Pacific, managing global and diverse teams. Prior to assuming the role of CFO for Castrol, she was the Vice President of Renewables supply chain & procurement at bp responsible for the design, development and execution of supply chain and procurement capabilities for offshore, onshore renewables and hydrogen. She has played a key role in executing major procurement deals for wind, solar, and hydrogen projects, building a team that's grown six folds in last two years. Her leadership has consistently focused on creating a culture of inclusivity while fostering innovation and growth in a rapidly changing energy landscape.

Nisha holds a Bachelor of Science in finance from the University of Illinois and an MBA from the University of Chicago Booth School of Business. Her leadership has earned her recognition, including being named to Financial Times' Top 30 Future Leaders list (2019), receiving the NXTGen Future CFO Award (2023), and being a Fellow of the Forward Institute Fellowship program.



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2 February 2025

**To,
The Board of Directors
Castrol India Limited**

Technopolis Knowledge Park,
Mahakali Caves Road,
Andheri (East), Mumbai – 400 093

Dear Sirs/Madam,

Sub.: Withdrawal of nomination of Mr. Udayan Sen, Nominee Director on the Board of Castrol India Limited and Nomination of Ms. Nisha Trivedi as Nominee Director in his place

We, Castrol Limited, UK, Promoter of Castrol India Limited (“Castrol India”) withdraw the Nomination of Mr. Udayan Sen (DIN: 02083527) from the Board of Castrol India with effect from close of business hours on 28 February 2025, following Mr. Udayan Sen’s resignation from bp.

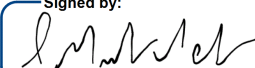
Further, pursuant to Article 128 of the Articles of Association of the Company, we nominate Ms. Nisha Trivedi as Nominee Director on the Board of Castrol India in place of Mr. Udayan Sen with effect from the date of her appointment by the Board of Directors of Castrol India.

We request you to take the above on record and do the needful.

Thank You.

Yours sincerely,

For **Castrol Limited, UK**

Signed by:

6A7AE766A3CE41B

Company Director of Castrol Limited

Part of the BP Group

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No.00149435
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