

Castrol India Limited

Regd. Office : Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.
Unaudited Financial Results for the Quarter ended March 31, 2014

(Rs. in Crores)

| Quarter Ended | Quarter Ended | Quarter Ended | Year Ended |
|---------------|---------------|----------------|--|
| 31.03.14 | 31.03.13 | 31.12.13 | 31.12.13 |
| Unaudited | Unaudited | Audited | Audited |
| | | (Refer note 4) | |
| | | | PART I |
| 944.6 | 904.8 | 931.0 | Sales / Income from Operations |
| 129.5 | 123.4 | 124.7 | Less: Excise Duty |
| 815.1 | 781.4 | 806.3 | Net Sales / Income from Operations |
| 1.9 | 3.3 | 3.2 | Other Operating Income |
| 817.0 | 784.7 | 809.5 | Total Income from operations (net) |
| (6.5) | (8.2) | (11.6) | Expenditure |
| 458.7 | 419.3 | 431.3 | a) Changes in Inventories of Stock-in-Trade |
| 36.4 | 31.8 | 43.0 | b) Cost of Materials Consumed |
| 39.1 | 33.5 | 30.8 | c) Purchases of Stock-in-Trade |
| 8.4 | 7.1 | 8.2 | d) Employee Benefits Expense |
| 62.1 | 54.5 | 50.9 | e) Depreciation and Amortisation Expenses |
| 29.5 | 23.0 | 23.0 | f) Other Expenditure |
| 54.9 | 59.1 | 59.9 | - Advertisement & Sales Promotion |
| | | | - Carriage, insurance and Freight |
| | | | - Other Expenditure |
| 679.2 | 620.1 | 645.5 | Total Expenditure |
| 137.9 | 164.6 | 164.0 | Profit from Operations before Other Income, Finance Charges & Exceptional Items |
| 15.6 | 21.2 | 27.1 | Other Income |
| 153.4 | 185.8 | 191.1 | Profit from Ordinary Activities Before Finance Charges & Exceptional Items |
| 0.4 | 0.5 | 0.8 | Finance Charges |
| 153.0 | 185.3 | 190.3 | Profit from Ordinary Activities Before Tax and Exceptional Items |
| - | - | - | Add: Exceptional Items |
| 153.0 | 185.3 | 190.3 | Profit from Ordinary Activities Before Tax |
| 52.8 | 61.0 | 64.1 | Tax Expenses (Refer note 3 below) |
| 100.2 | 124.3 | 126.2 | Net Profit from Ordinary Activities After Tax |
| 247.3 | 494.6 | 494.6 | Paid up Equity Share Capital (Face value of share of Rs. 5/- each) (Refer note 5 below) |
| | | | Reserves excluding Revaluation Reserve |
| | | | 258.9 |
| 2.03 | 2.51 | 2.55 | Earnings Per Share (EPS) (Face value of share of Rs. 5/- each) (Rs.) (Basic and Diluted) (Not Annualised) (Refer note 5 below) See accompanying notes to the Financial Results |
| | | | PART II (A) |
| 143269476 | 143269476 | 143269476 | Particulars of shareholding |
| 28.97% | 28.97% | 28.97% | Public Shareholding |
| | | | Number of shares |
| | | | Percentage of Shareholding |
| | | | Promoters and promoter group Shareholding |
| | | | a) Pledged / Encumbered |
| | | | - Number of shares |
| | | | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) |
| | | | b) Non-encumbered |
| | | | - Number of shares |
| | | | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) |
| | | | c) Percentage of shares (as a % of the total share capital of the company) |
| 351291716 | 351291716 | 351291716 | Number of shares |
| 100.00% | 100.00% | 100.00% | Percentage of shares (as a % of the total share capital of the company) |
| 71.03% | 71.03% | 71.03% | Percentage of shares (as a % of the total share capital of the company) |

(Rs. in Crores)

| Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement | | | | |
|---|---------------|---------------|--|--------|
| Quarter Ended | Quarter Ended | Quarter Ended | Year Ended | |
| 31.03.14 | 31.03.13 | 31.12.13 | 31.12.13 | |
| Unaudited | Unaudited | Audited | Audited | |
| | | | (Refer note 4) | |
| | | | Segment Revenue | |
| | | | (Net Sales / Income from Operations) | |
| 719.7 | 686.9 | 703.3 | Automotive | 2791.6 |
| 97.3 | 87.9 | 106.2 | Non Automotive | 368.0 |
| 817.0 | 784.7 | 809.5 | Total Segment Revenue | 3179.6 |
| | | | Segment Results | |
| 125.4 | 156.3 | 157.8 | Automotive | 635.2 |
| 14.5 | 15.8 | 21.5 | Non Automotive | 73.9 |
| 138.9 | 173.1 | 179.3 | Total Segment Results | 714.1 |
| | | | Unallocable Income: net of Unallocable (Expenditure) | |
| 13.5 | 12.7 | 11.8 | Finance Charges | 49.4 |
| 0.4 | 0.5 | 0.8 | Profit from Ordinary Activities Before Tax (including Exceptional Items) | 1.7 |
| 153.0 | 165.3 | 190.3 | Segment Capital Employed | 781.8 |
| | | | Automotive | |
| 250.4 | 236.1 | 203.9 | Non Automotive | 203.9 |
| 102.8 | 99.4 | 99.0 | Add: Unallocable Assets less Liabilities | 99.0 |
| 289.1 | 438.0 | 448.5 | Total Capital Employed | 448.5 |
| 562.3 | 773.5 | 751.4 | | 751.4 |

PART II (B)

Investor Complaints

| | Quarter Ended |
|--|---------------|
| | 31.03.14 |
| Pending at the beginning of the quarter | N/A |
| Received during the quarter | 5 |
| Disposed of during the quarter | 3 |
| Remaining unresolved at the end of the quarter | 2 |

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 13, 2014.
- The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- Tax Expenses include Current Tax and Deferred Tax.
- The figures for the quarter ended December 31, 2013 are the balancing figures between the audited figures in respect of the full financial year ended December 31, 2013 and the published year to date figures up to the third quarter ended September 30, 2013.
- Pursuant to the scheme of reduction of share capital under sections 100 to 105 of the Companies Act, 1956, as approved by the shareholders and Hon'ble High Court of Bombay, the fully paid-up face value of Equity Shares was reduced from Rs. 10/- per share to Rs. 5/- per share, effective from January 20, 2014. Consequently, the balance of Rs. 5/- per share was paid during the current quarter, to the eligible shareholders as per the record date of March 3, 2014.
- Previous period's figures have been regrouped wherever necessary.

FOR CASTROL INDIA LIMITED

Ravi Kirpalani
Ravi Kirpalani
Managing Director

Dated : May 13, 2014
Place : Mumbai

S.R. BATLIBOI & Co. LLP

Chartered Accountants

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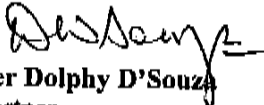
Limited Review Report**Review Report to
The Board of Directors
Castrol India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Castrol India Limited ('the Company') for the quarter ended March 31, 2014 ('the Statement') except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP

ICAI Firm Registration Number: 301003E

Chartered Accountants

**per Dolphy D'Souza**
Partner

Membership No.: 38730

Place: Mumbai

Date: May 13, 2014