

Castrol India Limited

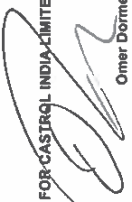
Regd. Office : Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.
Unaudited Financial Results for the Nine Months Ended September 30, 2015

(Rs. In Crores)		Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement				(Rs. In Crores)	
Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Year Ended
30.09.15	30.09.14	30.09.15	30.09.14	30.09.15	30.09.15	30.09.14	31.12.14
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I							
896.5	923.9	1056.7	1056.7	3907.1	Segment Revenue		
115.4	124.4	136.5	136.5	375.0	(Net Sales / Income from Operations)		2963.7
781.1	799.5	920.2	920.2	3380.0	Automotive	2206.3	438.6
3.2	2.8	3.4	3.4	8.1	Non Automotive	301.8	3392.3
784.3	802.3	923.6	923.6	3392.3	Total Segment Revenue	2507.1	
(8.2)	(10.1)	8.0	(17.3)	16.8	Segment Results	628.5	817.4
335.5	420.4	316	1340.7	1780.5	Automotive	66.2	77.6
54.5	40.2	44.5	124.6	180.2	Non Automotive	695.7	695.0
48.7	41.9	44.5	124.3	161.0	Total Segment Results	30.8	33.7
0.4	8.4	0.4	25.2	36.1	Unallocable Income net of Unallocable (Expenditure)	0.6	2.4
49.8	48.0	60.4	189.1	233.3	Finance Charges	725.9	726.3
25.7	26.5	28.1	78.5	107.8	Profit from Ordinary Activities Before Tax	101.1	148.5
64.3	58.7	70.3	197.8	235.6	Tax Expenses (Refer note 3 below)	109.1	119.2
67.8	63.6	70.3	197.8	235.6	Net Profit from Ordinary Activities After Tax	522.2	243.2
208.5	187.7	208.8	652.0	690.6	Paid up Equity Share Capital	588.2	486.8
14.9	11.5	15.2	73.6	48.1	(Face value of share of Rs.5/- each)		
221.4	176.2	228.0	726.5	729.7	Reserves excluding Revaluation Reserve		
0.1	1.0	0.2	0.6	2.4	Earnings Per Share (EPS) (Face value of share of Rs.5/- each)		
221.3	176.2	228.1	725.9	729.7	(Rs.) (Basic and Diluted) (Not Annualised)		
78.1	60.3	67.2	251.5	251.8	See accompanying notes to the Financial Results		
143.2	117.9	184.5	474.4	474.5	PART II (A)		
247.3	247.3	247.3	247.3	247.3	Particulars of shareholding		
2.90	2.38	3.73	0.50	0.50	Public Shareholding		
143269476	143299476	143269476	143269476	143269476	Number of shares	28.97%	28.07%
28.97%	28.97%	28.97%	28.97%	28.97%	Percentage of Shareholding		
NIL	NIL	NIL	NIL	NIL	Promoters and promoter group Shareholding		
N.A.	N.A.	N.A.	N.A.	N.A.	a) Pledged / Encumbered		
N.A.	N.A.	N.A.	N.A.	N.A.	- Number of shares		
N.A.	N.A.	N.A.	N.A.	N.A.	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		
N.A.	N.A.	N.A.	N.A.	N.A.	- Percentage of shares (as a % of the total share capital of the company)		
351291716	351291716	351291716	351291716	351291716	b) Non-encumbered		
100.00%	100.00%	100.00%	100.00%	100.00%	- Number of shares		
71.03%	71.03%	71.03%	71.03%	71.03%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		
					- Percentage of shares (as a % of the total share capital of the company)		

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 5, 2015.
- The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- Tax Expenses include Current Tax and Deferred Tax.
- Previous period's figures have been regrouped wherever necessary.

PART II (B)	
Investor Complaints	
Pending at the beginning of the quarter	Quarter Ended
Received during the quarter	30.09.15
Disposed during the quarter	5
Remaining unresolved at the end of the quarter	2
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FOR-CASTROL INDIA LIMITED

Omer Dormen
Managing Director

Date : November 5, 2015
Place : Mumbai

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 September 30, 2015 (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 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. 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 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', specified under Section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014) and other recognised 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 B C & CO LLP
ICAI Firm registration number: 324982E
Chartered Accountants



per Dolphy D'Souza
Partner
Membership No.: 38730

Place: Mumbai
Date: November 5, 2015



Press Release

5 November 2015

Castrol India delivers strong Q3 2015 results

Net up 21.5% at Rs. 143.2 crores

(In Rupees Crores)

	Q3	Q3	Q3	Nine Months	Nine months	Nine months
	Jul - Sep	Jul - Sep	% Inc/	Jan - Sep	Jan - Sep	% Inc/
	2015	2014	(Dec)	2015	2014	(Dec)
Net Sales / Income from Operations	784.3	802.3	(2.2)	2,507.1	2533.0	(1.0)
Profit Before Tax	221.3	178.2	24.2	725.9	520.0	39.6
Profit After Tax	143.2	117.9	21.5	474.4	342.5	38.5

Castrol India Limited today announced its third quarter results for the period July-September 2015.

Profit from operations during the quarter under review was up by 23.1 % at Rs. 206.5 crores whilst Profit after Tax at Rs. 143.2 crores was up by 21.5% as compared to the same period last year.

For the nine month period January – September 2015, Profit after Tax was up by 38.5 % to Rs. 474.4 crores as against Rs. 342.5 crores during the same period in the previous year.

Commenting on the results, Omer Dormen, Managing Director, Castrol India Limited, said: “The financial results for the third quarter demonstrate a solid performance, building on operational momentum and continued premiumization of our portfolio, aided by a more favorable cost of goods environment.”

“The business continues to be driven by strong performance in personal mobility segment with Castrol Activ increasing its market share and strengthening its leadership position in the two-wheeler engine oil category.



Continuing on the automotive performance, Omer said: "Power brands and Independent Workshop channel are also performing extremely well, both delivering double digit volume and margin growth year to date. The contribution of premium synthetic products like Castrol MAGNATEC and Castrol EDGE continue to grow.

The company received a number of external awards during the quarter under review and was ranked #12 on the list of Brand Z® India's Top 50 Most Valuable brands. The Awards are given as a measure of financial and brand value and Castrol was the #1 multinational brand on the list with brand value moving up from USD1.3 bn to USD 1.8 bn.

The '*Castrol Activ Scooter anti-counterfeit pack with pull-up pourer*', won the India Star Award for excellence in packaging design, innovation and technology. The India Star packaging award was also won for the '*Castrol Shelf-Ready display pack*' for Castrol CRB Mini-Truck which was launched last year and continues to show strong growth. The company's Silvassa Plant was awarded the Greentech Foundation Gold Award in Petrochemical Sector for outstanding performance on Safety Management

Commenting on the Industrial part of the business, Omer Dormen said: "After sharp decline in the first two quarters due to sluggish manufacturing activity and increased competition, the Industrial business is seeing some improvement as a result of new customer wins especially in the wind and steel segments. On a like for like basis, our Sales Volume during third quarter remained flat versus same period last year. Year-to-date, the Industrial business delivered double digit Gross Margin and Operating profit growth over the same period last year, driven largely through increased focus on product mix."

Outlook:

The strong result during the first nine months of the year have been achieved in an environment which continues to be challenging for Commercial Vehicle Oils and Industrial lubricant oils. Looking ahead, although the drop in crude oil price has translated into lower base oil cost, we are likely to experience volatility in the cost of goods due to volatile Rupee exchange rate. In the longer run, we continue to remain optimistic about the Indian lubricant market and our business growth. The company is in a strong position to benefit from growth prospects on account of its strong brands, enduring relationships with key stakeholders and continued commitment of its staff.
