

Castrol India Limited

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

(Rs. in Crores)

Quarter Ended 30.06.15 Unaudited	Quarter Ended 30.06.14 Unaudited	Quarter Ended 31.03.15 Unaudited		Half Year Ended 30.06.15 Unaudited	Half Year Ended 30.06.14 Unaudited	Year Ended 31.12.14 Audited
			PART I			
1056.7	1050.6	919.8	Sales / Income from Operations	1976.5	1995.2	3907.1
136.5	140.3	124.0	Less: Excise Duty	260.5	269.8	526.3
920.2	910.3	795.8	Net Sales / Income from Operations	1716.0	1725.4	3380.8
3.4	3.4	3.4	Other Operating Income	6.8	5.3	11.5
923.6	913.7	799.2	Total Income from operations (net)	1722.8	1730.7	3392.3
			Expenditure			
8.0	12.5	(17.1)	a) Changes in inventories of Stock-in-Trade	(9.1)	5.6	16.8
371.6	461.6	383.7	b) Cost of Materials Consumed	755.3	920.3	1760.5
64.5	48.0	35.6	c) Purchases of Stock-in-Trade	100.1	84.4	160.2
44.5	43.3	42.2	d) Employee Benefits Expense	86.7	82.4	161.6
9.4	8.4	11.1	e) Depreciation and Amortisation Expenses	20.5	16.8	36.1
			f) Other Expenditure			
60.4	71.4	75.9	- Advertisement & Sales Promotion	136.3	133.5	233.3
28.1	28.2	25.0	- Carriage, Insurance and Freight	53.1	54.7	107.6
70.3	61.3	63.2	- Other Expenditure	133.5	116.2	235.6
656.8	734.7	619.6	Total Expenditure	1276.4	1413.9	2711.7
266.8	179.0	179.6	Profit from Operations Before Other Income, Finance Charges	446.4	316.8	680.6
15.2	10.2	43.5	Other Income	58.7	25.8	48.1
282.0	189.2	223.1	Profit from Ordinary Activities Before Finance Charges	505.1	342.6	728.7
0.2	0.4	0.3	Finance Charges	0.5	0.8	2.4
281.8	188.8	222.8	Profit from Ordinary Activities Before Tax	504.6	341.8	726.3
97.3	64.4	76.1	Tax Expenses (Refer note 3 below)	173.4	117.2	251.8
184.5	124.4	146.7	Net Profit from Ordinary Activities After Tax	331.2	224.6	474.5
247.3	247.3	247.3	Paid up Equity Share Capital (Face value of share of Rs.5/- each)	247.3	247.3	247.3
			Reserves excluding Revaluation Reserve			249.5
3.73	2.52	2.97	Earnings Per Share (EPS) (Face value of share of Rs.5/- each) (Rs.) (Basic and Diluted) (Not Annualised) See accompanying notes to the Financial Results	6.70	4.54	9.59
			PART II (A)			
			Particulars of shareholding			
			Public Shareholding			
143269476	143269476	143269476	Number of shares	143269476	143269476	143269476
28.97%	28.97%	28.97%	Percentage of Shareholding	28.97%	28.97%	28.97%
			Promoters and promoter group Shareholding			
			a) Pledged / Encumbered			
NIL	NIL	NIL	- Number of shares	NIL	NIL	NIL
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.	N. A.	- Percentage of shares (as a % of the total share capital of the company)	N. A.	N. A.	N. A.
			b) Non-encumbered			
351291716	351291716	351291716	- Number of shares	351291716	351291716	351291716
100.00%	100.00%	100.00%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
71.03%	71.03%	71.03%	- Percentage of shares (as a % of the total share capital of the company)	71.03%	71.03%	71.03%

PART II (B) Investor Complaints	Quarter Ended 30.06.15
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	5

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 29, 2015.
2. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
3. Tax Expenses include Current Tax and Deferred Tax.
4. The Board of Directors of the Company has at its meeting held on July 29, 2015 declared an Interim Dividend of Rs. 4.00 per share for the year ending December 31, 2015 (2014: Interim Dividend Rs. 3.50 per share) payable to those shareholders whose names appear on the Register of Members at the close of business hours on August 5, 2015 (Record date). The said Interim Dividend would be paid on August 20, 2015.

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Unaudited Financial Results for the Half Year Ended June 30, 2015

(Rs. in Crores)

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement						
Quarter Ended 30.06.15 Unaudited	Quarter Ended 30.06.14 Unaudited	Quarter Ended 31.03.15 Unaudited		Half Year Ended 30.06.15 Unaudited	Half Year Ended 30.06.14 Unaudited	Year Ended 31.12.14 Audited
			Segment Revenue (Net Sales / Income from Operations)			
821.5	804.7	709.8	Automotive	1531.3	1524.4	2953.7
102.1	109.0	89.4	Non Automotive	191.5	206.3	438.6
923.6	913.7	799.2	Total Segment Revenue	1722.8	1730.7	3392.3
			Segment Results			
245.8	162.8	196.0	Automotive	441.8	288.2	617.4
25.6	18.6	17.3	Non Automotive	42.9	33.1	77.6
271.4	181.4	213.3	Total Segment Results	484.7	321.3	695.0
10.6	7.8	9.8	Unallocable Income net of Unallocable (Expenditure)	20.4	21.3	33.7
0.2	0.4	0.3	Finance Charges	0.5	0.8	2.4
281.8	188.8	222.8	Profit from Ordinary Activities Before Tax	504.6	341.8	726.3
			Segment Capital Employed			
144.6	184.8	275.5	Automotive	144.6	184.8	140.5
94.6	105.2	100.2	Non Automotive	94.6	105.2	113.2
350.0	194.2	267.8	Add: Unallocable Assets less Liabilities	350.0	194.2	243.1
589.2	484.2	643.5	Total Capital Employed	589.2	484.2	496.8

(Rs. in Crores)

Statement of Assets and Liabilities		As at 30.06.15 Unaudited	As at 31.12.14 Audited
A	EQUITY AND LIABILITIES		
	Shareholders' Funds		
	(a) Share Capital	247.3	247.3
	(b) Reserves and Surplus	341.9	249.5
	Sub-Total - Shareholders' Funds	589.2	496.8
	Non-Current Liabilities		
	(a) Other Long-Term Liabilities	7.7	11.0
	(b) Long-Term Provisions	2.6	2.7
	Sub-Total - Non-Current Liabilities	10.3	13.7
	Current Liabilities		
	(a) Trade Payables	552.2	539.9
	(b) Other Current Liabilities	138.7	137.4
	(c) Short-Term Provisions	370.1	304.0
	Sub-Total - Current Liabilities	1061.0	981.3
	TOTAL - EQUITY AND LIABILITIES	1660.5	1491.8
B	ASSETS		
	Non-Current Assets		
	(a) Fixed Assets	174.4	187.8
	(b) Deferred Tax Assets (net)	66.4	61.8
	(c) Long-Term Loans and Advances	83.2	85.0
	Sub-Total - Non-Current Assets	324.0	334.6
	Current Assets		
	(a) Inventories	355.4	365.5
	(b) Trade Receivables	285.4	271.5
	(c) Cash, Cash Equivalents and Other Bank Balances	588.0	431.4
	(d) Short-Term Loans and Advances	103.7	86.2
	(e) Other Assets	4.0	2.6
	Sub-Total - Current Assets	1336.5	1157.2
	TOTAL - ASSETS	1660.5	1491.8

5. Previous period's figures have been regrouped wherever necessary.

FOR CASTROL INDIA LIMITED

Dated : July 29, 2015
Place : Mumbai


Ravi Kirpalani
Managing Director

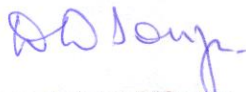
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Limited Review Report

**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 June 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: July 29, 2015



Press Release

29 July 2015

Castrol India delivers strong Q2 2015 results Net up 48% at Rs. 184.5 crores

(In Rupees Crores)

	Q2 Apr - Jun 2015	Q2 Apr - Jun 2014	Q2 % Inc/ (Dec)	1H Jan - Jun 2015	1H Jan - Jun 2014	1H % Inc/ (Dec)
Net Sales / Income from Operations	923.6	913.7	1.1	1,722.8	1730.7	-0.5
Profit Before Tax	281.8	188.8	49.3	504.6	341.8	47.6
Profit After Tax	184.5	124.4	48.3	331.2	224.6	47.5

Castrol India Limited today announced its results for the second quarter of 2015. The company delivered a record performance during April – June 2015, continuing to build on operational momentum and driven by a more favorable cost of goods environment.

Profit from operations during the quarter under review was up by 49 % at Rs. 266.8 crores whilst Profit after Tax was up by 48 % at Rs. 184.5 crores as compared to the same period last year.

For the six month period January – June 2015, Profit after Tax was up by 47.5 % to Rs. 331.2 crores as against Rs. 224.6 crores during the same period in the previous year.

The Board of Directors of the company, have at their meeting held on 29 July 2015, declared an Interim Dividend of Rs 4.00 per share for the year ending 31 December 2015 (2014: Interim Dividend - Rs.3.50 per share). The interim dividend would be paid to those shareholders whose names appear in the Register of Members at the close of business hours on 5th August 2015 and would be payable on 20th August 2015.



Commenting on the results, Ravi Kirpalani, Managing Director, Castrol India Limited, said: “This is a strong set of financial results for the quarter, underpinned by prudent margin management, premiumization of our portfolio and good progress on key strategic drivers.”

Mr. Kirpalani further added: “We continue to build on the strong momentum in the personal mobility business. Castrol Activ, the growth engine of the two-wheeler segment, delivered a strong performance, building on the innovative and successful digital campaign run during the first quarter for the ICC Cricket World Cup 2015. We also made a strong foray in the rural markets through a rural engagement programme leveraging virtual reality to engage with consumers and mechanics. The campaign has received very encouraging response from all key stakeholders.

In the passenger car segment, the growth was largely delivered through Castrol MAGNATEC which was promoted through its unique micro-marketing programme and the Castrol MAGNATEC mobile unit. In the commercial vehicle oils, Castrol Vecton launched during the first quarter has been performing exceptionally well in the market place.”

Commenting on the Industrial business, Mr. Kirpalani said: “In our focus product category of High Performance Lubes, sales volume grew strongly with successful acquisition of new customers in Wind Energy & Mining segments. In the core product category of metal working fluids, we have maintained our market share despite sluggish manufacturing activity and challenging competitive environment.”

Outlook: The strong result during the first half of the year has been achieved in an environment which continues to be challenging for the Commercial Vehicle Oils segment and Industrial lubricant oil demand is still under pressure. 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.
