

# 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 2020

(INR in crore)

Particulars	Quarter	Quarter	Quarter	Year
	Ended 31.03.20 Unaudited	Ended 31.03.19 Unaudited	Ended 31.12.19 (Refer Note 4)	Ended 31.12.19 Audited
<b>Income</b>				
Revenue From Operations	688.0	976.2	1011.8	3876.8
Other Income	19.8	21.1	16.2	64.8
<b>Total Income</b>	<b>707.8</b>	<b>997.3</b>	<b>1028.0</b>	<b>3941.6</b>
<b>Expenses</b>				
Cost of raw and packing Materials Consumed	330.2	398.2	347.5	1488.3
Purchases of traded goods	30.0	61.5	31.8	183.7
(Increase) / decrease in inventories of finished goods / traded goods	(64.7)	(3.0)	49.0	75.7
Employee Benefits Expense	53.7	50.1	56.0	213.1
Finance Cost	1.1	0.3	0.3	1.2
Depreciation and Amortisation Expenses	22.2	16.2	18.3	69.7
Other Expenses	165.8	186.4	186.3	763.0
<b>Total Expenses</b>	<b>538.3</b>	<b>709.7</b>	<b>689.2</b>	<b>2794.7</b>
<b>Profit Before Tax</b>	<b>169.5</b>	<b>287.6</b>	<b>338.8</b>	<b>1146.9</b>
<b>Tax Expenses</b>				
Current tax (net of reversal of earlier years)	45.1	104.0	69.9	323.3
Deferred tax	(0.8)	(1.4)	(2.4)	(3.8)
<b>Total Tax Expenses</b>	<b>44.3</b>	<b>102.6</b>	<b>67.5</b>	<b>319.5</b>
<b>Profit after tax</b>	<b>125.2</b>	<b>185.0</b>	<b>271.3</b>	<b>827.4</b>
<b>Other comprehensive income / (expenses) not to be reclassified to profit or loss in subsequent period</b>				
Re-measurement gains / (losses) on defined benefit plans (net off tax)	-	-	(4.3)	(4.3)
<b>Total Comprehensive Income for the period</b>	<b>125.2</b>	<b>185.0</b>	<b>267.0</b>	<b>823.1</b>
Equity Share Capital	494.6	494.6	494.6	494.6
Earnings Per Share (EPS) (Face value of share of INR 5/- each) (INR) (Basic and Diluted) (Not Annualised) *	1.27 *	1.87 *	2.74*	8.36

See accompanying notes to the Financial Results

FOR CASTROL INDIA LIMITED



Dated : 12 June 2020  
Place : Mumbai

Sandeep Sangwan  
Managing Director  
DIN : 08617717



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### Statement of Unaudited Financial Results for the Quarter Ended 31 March 2020

#### Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 June 2020.
2. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
3. 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.
4. The figures of the quarter ended December 31, 2019 are the balancing figures between audited figures in respect of the full financial year ended December 31, 2019 and the published year to date figures upto the third quarter ended September 30, 2019.
5. The Company had elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019, which was subsequently converted into an Act. Accordingly, the Company had recognised provision for Income Tax for nine months ended 30 September 2019 and re-measured its deferred tax assets basis the rate prescribed in the said section. The full impact of this change was recognised in the statement of Profit & Loss for the quarter ended 30 September 2019.
6. Company has adopted Ind AS 116 effective from January 01, 2020, using the modified retrospective approach without restating the comparative period. Leases that were accounted for as operating leases in accordance with Ind AS 17, are recognized at the present value of the remaining lease payments starting January 01, 2020, and discounted using the lessee's incremental borrowing rate as at the date of initial application. This has resulted in recognizing the right to use assets and lease liabilities of Rs. 40.74 crore and Rs. 39.98 crore respectively as on January 01, 2020. The financial results of current quarter results in an increase of Rs. 4.45 crore and Rs. 0.80 crore in depreciation on the right to use assets and finance cost on lease liability respectively and decrease in other expenses of Rs. 4.78 crore.
7. COVID-19 virus, a global pandemic has affected the world economy including India leading to significant decline and volatility in economic activities. The manufacturing facility of the Company at Patalganga (Maharashtra), Silvassa (UT-DNHDD) and Paharpur (West Bengal) were closed on March 23, 2020 following countrywide lockdown due to COVID-19. The company has since obtained required permissions and commenced partial operations at all its three manufacturing facilities from May, 2020. Basis the assessment done by the management, considering the internal and external sources of information up to the date of approval of these financial results, the carrying amounts of Trade Receivables, Inventory and other financial assets are recoverable. The impact of the pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to the future economic conditions.



Dated : 12 June 2020  
Place : Mumbai

FOR CASTROL INDIA LIMITED

  
Sandeep Sangwan  
Managing Director  
DIN : 08617717