

## PRESS RELEASE

### **Castrol India reports highest-ever revenue from operations in 2021, amidst a challenging business environment**

- Castrol India Limited announces 4Q (Oct-Dec) & Annual Results (Jan-Dec) for 2021
- Company reports strong earnings and resilient growth for the fiscal year ended 31 December 2021
- Continued revenue growth in 4Q 2021 amidst an inflationary environment
- Final Dividend of ₹ 3 per equity share declared

**Mumbai, 7 February 2022:** Castrol India Limited (BSE: 500870; NSE: CASTROLIND) has announced its results for the fourth quarter (4Q 2021) and fiscal year ended 31 December 2021. The Company follows the calendar year (January to December) for its financial reporting.

For the full year ended 31 December 2021, the Company registered Revenue from operations of ₹ 4,192 crores, which is its highest-ever till date. It also marks an overall revenue growth of 40% compared to ₹ 2,997 crores for the full year ended 31 December 2020. Castrol India's Profit Before Tax stood at ₹ 1,029 crores in 2021, marking a 31% growth compared to ₹ 785 crores in 2020. The Company achieved this growth amidst a very challenging environment marked by an unprecedented rise in input costs and supply chain disruptions resulting from the ongoing Covid-19 pandemic.

In addition to the interim dividend of ₹ 2.50 per equity share, the Company's Board of Directors have recommended a final dividend payment of ₹ 3 per equity share each for the year 2021, subject to shareholders' approval.

In 4Q 2021 (October to December), Castrol India registered Revenue from Operations of ₹ 1,091 crores, delivering a strong growth of 17% compared to ₹ 935 crores in 4Q 2020. Profit Before Tax for the quarter stood at ₹ 257 crores, compared to ₹ 250 crores in 4Q of 2020.

Commenting on the 4Q 2021 results, Sandeep Sangwan, Managing Director, Castrol India Limited, said, "Castrol India delivered resilient performance and strong topline growth in the fourth quarter of 2021, registering a 17% growth over the corresponding quarter in 2020. Despite an adverse environment with rising input costs and softer market demand, we also grew our bottomline through focused investments and prudent cost actions."

Adding further, Sandeep Sangwan said, "At Castrol India, we are leveraging growth opportunities through independent workshops, premium branded products, and new formats such as the Castrol Auto Service centers and Castrol Express Oil Change outlets. Apart from investing in our brands, we are strengthening our service & maintenance offerings to customers and scaling up adjacencies with 3M to offer co-branded products."

### **Castrol India's key highlights from 4Q 2021 include:**

- Launch of Castrol 'Express Oil Change' service at India's first Jio-bp Mobility Station inaugurated in Navi Mumbai in October 2021. 25 Express Oil Change outlets are currently operational in Jio-bp sites across India, offering swift and reliable oil change to two-wheeler consumers on the go. The Jio-bp Mobility Stations also include the Wild Bean Café, bringing convenience and mobility under one roof for Indian consumers.
- Expansion of Castrol Auto Service (CAS) network to 94 centers in 40+ cities across India.
- Castrol's alliance with 3M to scale up adjacencies and develop a co-branded range of car care products was reinstated and expanded to 10 cities across India. The alliance combines 3M's expertise & technology with Castrol's route-to-market and branding know-how.
- In addition to existing partnerships with manufacturers of four-wheeler electric vehicles (EV), Castrol India initiated technology collaboration discussions with some of the leading two-wheeler EV manufacturers in India.
- Continued focus on digital initiatives and technologies to automate business processes further and make our operations more agile and efficient.
- As part of the sales teams' on-ground community support for independent auto mechanics, Castrol India actively encouraged vaccination for mechanics and their families. Fully vaccinated mechanics were incentivized with a free of cost 2-liter pack of Castrol Activ.
- Castrol launched a new digital marketing campaign #PerformanceThatSurprises for POWER1 ULTIMATE, its premium engine oil brand for two-wheelers, featuring Bollywood actor Tiger Shroff. The campaign highlights the brand's 5-in-1 full synthetic formula that offers superior engine health for two-wheelers.
- The fourth edition of the Castrol Super Mechanic Contest launched in October 2021 registered participation from 140,000 mechanics, of which 35,000 shortlisted mechanics received certified advance technical training from the Automotive Skills Development Council of India (ASDC). The top 1,000 mechanics have moved to the semi-finals of the contest, which will culminate with the winners being announced in March 2022.

On the social front, Castrol India's flagship CSR programmes for mechanics and truck drivers continued to provide holistic development and upskilling to enable sustainable livelihoods and a greater sense of pride for mechanics and truck drivers in their profession. The Company also undertook a Covid-19 vaccination drive for community members, reaching out to more than 70,000 beneficiaries.

In line with Castrol's global [Path 360 strategy](#) to help deliver a more sustainable future, Castrol India advanced its sustainability agenda in 2021 and introduced targeted interventions in its operations, packaging, and distribution, with a focus on saving waste, reducing carbon, and improving people's lives. The Company optimized its packaging design for small bottles, achieving 20% less plastic consumption and reduction of logistics footprint. In addition, Castrol India successfully commercialized reduced temperature blending for select product variants and conducted an energy audit at its three plants. This will help identify options to switch from non-renewable energy to renewable & solar energy solutions to power Castrol India's plant operations and supply chain.

## **Note to editors**

### **Summary of CIL financial results and comparison to previous year**

*\*Please note CIL follows the calendar year (January to December) for its financial reporting.*

<b>(In ₹ Crores)</b>	<b>Full year 2021* (Jan to Dec)</b>	<b>Full year 2020 (Jan to Dec)</b>	<b>4Q 2021 (Oct to Dec)</b>	<b>4Q 2020 (Oct to Dec)</b>
Revenue from operations	₹ 4,192 Cr	₹ 2,997 Cr	₹ 1091 Cr	₹ 935 Cr
Profit before tax	₹ 1029 Cr	₹ 785 Cr	₹ 257 Cr	₹ 250 Cr
Profit after tax	₹ 758 Cr	₹ 583 Cr	₹ 189 Cr	₹ 188 Cr

### **About Castrol India Limited (CIL)**

Castrol is one of the world's leading lubricant brands and has a proud heritage of innovation and fueling the dreams of pioneers. Castrol India Limited is one of India's leading lubricants companies with iconic brands such as Castrol CRB, Castrol GTX, and power brands like Castrol Activ, Castrol MAGNATEC and Castrol VECTON being the brand of choice for millions of consumers and customers across the country. The Company is also setting the trend in select segments like High Performance Lubricants and metalworking fluids used in a wide variety of industries such as automotive manufacturing, mining, machinery, and wind energy. Castrol India has a large manufacturing and distribution network in India with three blending plants and a distribution network of 330 distributors who reach consumers and customers through over 100,000 retail outlets. For more information, please visit [www.castrol.co.in](http://www.castrol.co.in).