

PRESS RELEASE

Castrol India Limited reports second quarter results for 2022

- Achieved strong growth and performance in the April to June quarter
- Revenue and profit growth in a very challenging, inflationary environment
- Expanded service & maintenance network, while continuing to build strong brands with new campaigns
- The Board of Directors of the Company have declared an interim dividend of ₹3 per share

Mumbai, 1 August 2022: Castrol India Limited (BSE: 500870; NSE: CASTROLIND) has announced its financial results for the second quarter and half-year ended 30 June 2022. The Company follows a calendar year basis (January to December) for its financial reporting.

For the first half of the year (1H) ended 30 June 2022, the Company registered Revenue from Operations of ₹2,477 Crores, achieving a growth of 22% compared to ₹2,028 Crores in 1H 2021. Profit Before Tax for the period stood at ₹591 Crores, marking a growth of 13% from ₹523 Crores in 1H 2021.

For the second quarter (2Q) from April to June 2022, the Company registered Revenue from Operations of ₹1,242 Crores, achieving a growth of 40% compared to ₹890 Crores in pandemic impacted 2Q 2021. Profit Before Tax for the quarter stood at ₹280 Crores, marking a growth of 47% from ₹190 Crores in 2Q 2021.

Commenting on the quarterly results, Sandeep Sangwan, Managing Director, Castrol India Limited, said, “Our 2Q performance was in the backdrop of a volatile market environment where we had to balance rising input costs, while maintaining an optimal price and volume mix. We effected two price increases in the first half of the year, which enabled us to deliver a resilient performance and helped our business stay ahead of 2Q 2021, though our volumes & margins were under pressure compared to 1Q 2022. As we progress further into the year, we will keep balancing the need to drive growth & serve our customers’ needs while protecting our margins as inflationary and forex pressures are likely to continue in 2H 2022.”

Speaking about business performance, Sandeep Sangwan added, “Our key focus is to drive growth for Castrol and protect our profitability. An integral element of our future-ready strategy is our foray into service and maintenance with new formats such as Castrol Auto Service and Castrol Express Oil Change outlets. In addition, we are also exploring

collaborations with electric vehicle OEMs to help advance electric mobility in India, while continuing to launch new, superior-performing products in the traditional lubricants space.”

The Board of Directors of the Company have declared an interim dividend of ₹3 per share, which will be paid on or before 31 August 2022.

Key highlights from Castrol India in 2Q 2022 included:

- Strengthened our product portfolio with the launch of CRB Plus CI4 for Agri vehicles and GTX Diesel CI4+ variants, upgrading the specifications of the products to offer better protection and performance.
- Launched an integrated campaign on Castrol MAGNATEC, leveraging mass media platforms, digital, connected TV and digital innovations. The campaign highlights the superior protection offered by Castrol MAGNATEC from every start.
- Launched Castrol POWER1 3-in-1 with synthetic technology. The new formula provides excellent acceleration, excellent protection, and smooth riding.
- Expanded the reach of our Castrol Auto Service (CAS) network to 163 multi-brand passenger car workshops in 90+ cities across India.
- Expanded presence of Castrol Express Oil Change outlets in Jio-bp mobility stations across India, bringing the total count to 39. The outlets offer two-wheeler consumers swift and reliable oil change on the go.

Note to editors

Summary of CIL financial results and comparison to last year

**Please note CIL follows a calendar year basis (January to December) for financial reporting*

(Figures in ₹ Crores)	2Q 2022: April – June	2Q 2021: April – June	1H 2022: January – June	1H 2021: January – June
Revenue from operations	1,242	890	2,477	2,028
Profit before tax	280	190	591	523
Profit after tax	206	140	435	384

About Castrol India Limited

Castrol is one of the world’s leading lubricant brands and has a proud heritage of innovation and fuelling the dreams of pioneers. Castrol India Limited is one of India’s leading lubricant 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 has a large manufacturing and distribution network in India with three blending plants and a distribution network of 350 distributors who reach consumers and customers through over 100,000 retail outlets. For more information, please visit www.castrol.co.in.