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Mumbai, 29 October 2021

Castrol India Limited announces 3Q 2021 (Jul - Sep) and 9M 2021 (Jan - Sep) results

- Strong financial performance in nine months ended 30 September 2021
- Continued revenue growth in 3Q 2021 while ensuring health and safety
- Return to offices in a phased manner with sales force back on the field
- Supporting our communities with vaccination drives across key transport hubs

Sandeep Sangwan, Managing director, Castrol India Limited:

Castrol India Limited reported a strong financial performance and resilient business growth in 3Q 2021 maintaining the momentum built over the previous two quarters in 2021. We also delivered a robust topline and bottomline growth in 9M 2021 versus 2020.

- 9M 2021 Revenue from Operations of ₹3,102 crores, marking an increase of 50% compared to 9M 2020
- 9M 2021 Profit Before Tax of ₹772 crores, marking an increase of 44% compared to 9M 2020
- 3Q 2021 Revenue from Operations of ₹1,073 crores, registering a sequential increase of 21% from 2Q 2021, and an increase of 22% compared to 3Q 2020
- 3Q 2021 Profit Before Tax of ₹250 crores, registering a sequential increase of 31% from 2Q 2021, and a decrease of 10% compared to 3Q 2020

Our 3Q 2021 net sales grew by 22% compared to 3Q 2020. The cost of goods sold (COGS) environment continued to be very challenging due to a sharp rise in input costs. We responded through timely pricing interventions and continued investment in our brands' advertising and marketing spends to support value delivery to customers and reinforce brand salience. These measures helped us navigate the dynamic market situation.

We launched new products with the latest BS-VI ready technology such as Castrol MAGNATEC for cars, and four BS-VI ready variants for Castrol CRB Turbomax and CRB Minitruck for commercial vehicles.

With the automotive sector rapidly gearing up for electric mobility in the passenger vehicle segment, we are exploring options with two-wheeler electric vehicle (EV) manufacturers for development of EV fluids. At the same time, we continue supplying EV fluids to two of the top OEMs in India.

We kicked off the fourth edition of the '[Castrol Super Mechanic Contest](#)', a national platform for independent auto mechanics to showcase their talent, upskill themselves with the latest technologies and win the title of 'Castrol Super Mechanic.' The contest is a one-of-its-kind upskilling initiative and is also endorsed by the Automotive Skills Development Council ([ASDC](#)) of India. We hope to enroll over 100,000 mechanics across India through this platform.

Pioneering the concept of an express oil change while on-the-go, Castrol India Limited continued to expand its 'Express Oil Change' service at Jio-bp fuel stations. This will go a long way in providing a convenient and reliable service & brand experience for our customers.

In these challenging times, the safety of our work force and support to our communities continue to be our strategic priorities, along with protecting the financial health of our business. In 3Q 2021, our sales staff resumed market visits & customer engagement and our offices were opened in a phased manner. In addition, we are conducting Covid-19 vaccination drives across key transport hubs in India, where we plan to help administer more than 75,000 vaccine doses to truck drivers and mechanics. This initiative will include procuring vaccines for the beneficiaries through collaboration with local authorities, support with registration on the CoWin app and creating awareness on the benefits of vaccination.

3Q 2021 also saw Castrol India Limited gaining external recognition and accolades. These include:

- Our Paharpur plant was awarded by the Indian Chamber of Commerce with its prestigious National Occupational Health & Safety Awards. We bagged the Silver award in the Oil & Gas Sector in the Large Enterprise category.
- At the Tata Motors Supplier Awards 2021, Castrol India Limited was awarded the 'Ramp up Agility' award for our contribution towards ensuring supply continuity for Tata's ICE & Electric Car manufacturing operations.
- Our Silvassa plant received a GOTS (Global Organic Textile Standards) certification, which enhances our opportunities to work closely with textile machinery manufacturers.

Our Patalganga plant successfully commercialized a low temperature blending process for select product variants. This will enable us to reduce our overall energy consumption and reduce our carbon emissions in line with our global [Path 360°](#) sustainability goals.

About Castrol India Limited

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 also has a presence 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 350 distributors who reach consumers and customers through over 100,000 retail outlets. In addition, Castrol sub-distributors reach additional outlets in rural markets while the company also directly services over 3,000 key institutional accounts. Along with providing world class products and services, Castrol India focuses on and prioritizes safety, compliance, and quality. For more information, please visit www.castrol.co.in