

S R B C & CO LLP

Chartered Accountants

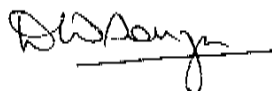
14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000**Limited Review Report****Review Report to
The Board of Directors
Castrol India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Castrol India Limited ('the Company') for the quarter ended September 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

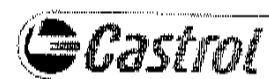
Membership No.: 38730

Place: Mumbai

Date: November 5, 2015

Castrol India Limited
Technopolis Knowledge Park
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Mumbai 400 093

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Press Release

5 November 2015

Castrol India delivers strong Q3 2015 results Net up 21.5% at Rs. 143.2 crores

(In Rupees Crores)

	Q3 Jul - Sep 2015	Q3 Jul - Sep 2014	Q3 % Inc/ (Dec)	Nine Months Jan - Sep 2015	Nine months Jan - Sep 2014	Nine months % Inc/ (Dec)
Net Sales / Income from Operations	784.3	802.3	(2.2)	2,507.1	2533.0	(1.0)
Profit Before Tax	221.3	178.2	24.2	725.9	520.0	39.6
Profit After Tax	143.2	117.9	21.5	474.4	342.5	38.5

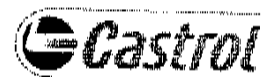
Castrol India Limited today announced its third quarter results for the period July-September 2015.

Profit from operations during the quarter under review was up by 23.1 % at Rs. 206.5 crores whilst Profit after Tax at Rs. 143.2 crores was up by 21.5% as compared to the same period last year.

For the nine month period January – September 2015, Profit after Tax was up by 38.5 % to Rs. 474.4 crores as against Rs. 342.5 crores during the same period in the previous year.

Commenting on the results, Omer Dormen, Managing Director, Castrol India Limited, said: "The financial results for the third quarter demonstrate a solid performance, building on operational momentum and continued premiumization of our portfolio, aided by a more favorable cost of goods environment."

"The business continues to be driven by strong performance in personal mobility segment with Castrol Activ increasing its market share and strengthening its leadership position in the two-wheeler engine oil category.



Continuing on the automotive performance, Omer said: "Power brands and Independent Workshop channel are also performing extremely well, both delivering double digit volume and margin growth year to date. The contribution of premium synthetic products like Castrol MAGNATEC and Castrol EDGE continue to grow.

The company received a number of external awards during the quarter under review and was ranked #12 on the list of Brand Z® India's Top 50 Most Valuable brands. The Awards are given as a measure of financial and brand value and Castrol was the #1 multinational brand on the list with brand value moving up from USD1.3 bn to USD 1.8 bn.

The '*Castrol Activ Scooter anti-counterfeit pack with pull-up pourer*', won the India Star Award for excellence in packaging design, innovation and technology. The India Star packaging award was also won for the '*Castrol Shelf-Ready display pack*' for Castrol CRB Mini-Truck which was launched last year and continues to show strong growth. The company's Silvassa Plant was awarded the Greentech Foundation Gold Award in Petrochemical Sector for outstanding performance on Safety Management

Commenting on the Industrial part of the business, Omer Dormen said: "After sharp decline in the first two quarters due to sluggish manufacturing activity and increased competition, the Industrial business is seeing some improvement as a result of new customer wins especially in the wind and steel segments. On a like for like basis, our Sales Volume during third quarter remained flat versus same period last year. Year-to-date, the Industrial business delivered double digit Gross Margin and Operating profit growth over the same period last year, driven largely through increased focus on product mix."

Outlook:

The strong result during the first nine months of the year have been achieved in an environment which continues to be challenging for Commercial Vehicle Oils and Industrial lubricant oils. 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.
