

CAS:SEC:2012

16th July, 2012

National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, 'G' Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400051

Dear Sir,

Sub: Clauses 20, 22 and 41 (1)(f) of the Listing Agreement

We refer to our letter Ref. No. CAS:SEC:1227A dated 4th July, 2012 and to our letter Ref. No. CAS:SEC:1242A dated 11th July, 2012 wherein we had informed you that the Board of Directors would meet on 16th July, 2012 inter-alia to transact the following businesses to:-

1. Approve the unaudited results for the quarter from 1st April, 2012 to 30th June, 2012.
2. Approve the unaudited results for the period from 1st January 2012 to 30th June, 2012.
3. Declare an Interim Dividend for the year ending 31st December, 2012.
4. Recommend the issue of Bonus shares in such ratio as the Board may decide.
5. Consider the consequent increase in the authorized share capital of the Company upto such amount as the Board may decide.

We have now to inform you that the Board of Directors have at the Meeting held today, inter-alia:

1. Approved the Unaudited financial results for the quarter 1st April 2012 to 30th June, 2012 and for the half year 1st January 2012 to 30th June, 2012.
2. Decided to pay an Interim Dividend of Rs. 7/- per Equity Share for the year ending 31st December, 2012. The interim dividend would be paid on 3rd August, 2012
3. Approved the issue of Bonus shares in the ratio of 1:1 i.e. One Bonus Equity Share for every One equity shares of Rs.10/- each (fully paid up) held on the Record Date to be fixed in consultation with the Stock Exchange. The said issue is subject to the approval of the shareholders by way of a Postal Ballot and such other approvals as may be necessary. The Bonus Shares would be credited/dispatched on 10th September, 2012
4. Approved the increase in the Authorised share capital of the Company from 248,000,000 equity shares of Rs.10/- each aggregating to Rs.248 crores to 495,000,000 equity shares of Rs.10/- each aggregating to Rs.495 crores.

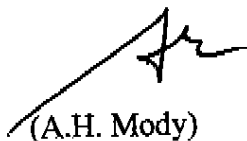


: 2 :

We now enclose a copy of the above referred unaudited results duly signed by the Director- Automotive and Chief Operating Officer in the format prescribed under Clause 41 of the Listing Agreement.

Also enclosed is the Limited Review Report dated 16th July, 2012 from our Statutory Auditors, S. R. Batliboi & Co. The said Report is for the period 1st April, 2012 to 30th June, 2012.

Yours faithfully,
For Castrol India Limited



(A.H. Mody)
General Manager – Legal and Company Secretary

Encl : a/a

Castrol India Limited

Regd. Office : Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.

Unaudited Financial Results for the Half Year ended 30th June, 2012.

(Rs. in Crores)

Quarter Ended 30.06.12 Unaudited	Quarter Ended 31.03.12 Unaudited	Quarter Ended 30.06.11 Unaudited		Half Year Ended 30.06.12 Unaudited	Half Year Ended 30.06.11 Unaudited	Year Ended 31.12.11 Audited
			PART I			
984.5	900.8	906.4	Sales / Income from Operations	1885.3	1767.6	3427.7
133.2	119.1	116.4	Less: Excise Duty	252.3	226.9	446.0
851.3	781.7	790.0	Net Sales / Income from Operations	1633.0	1540.7	2981.7
3.1	2.6	3.2	Other Operating Income	5.7	5.7	11.5
854.4	784.3	793.2	Total Income from operations (net)	1638.7	1546.4	2993.2
2.3	(33.9)	(0.7)	Expenditure	(31.6)	(31.0)	(27.1)
456.4	457.7	394.9	a) Changes in inventories of Stock in Trade	914.1	810.7	1595.8
38.7	35.2	43.6	b) Cost of Materials Consumed	73.9	54.6	125.8
33.9	26.5	29.7	c) Purchases of Stock-in-Trade	60.4	55.6	115.9
6.0	6.0	6.3	d) Employee Benefit Expenses	12.0	12.6	25.1
			e) Depreciation and amortization Expenses			
			f) Other Expenditure			
65.9	59.1	53.4	- Advertisement & Sales Promotion	125.0	125.2	215.4
24.8	23.7	21.3	- Carriage, Insurance and Freight	48.5	43.6	82.0
59.9	56.6	52.2	- Other Expenditure	116.5	107.0	215.6
687.9	630.9	600.7	Total Expenditure	1318.8	1178.3	2348.5
166.5	153.4	192.5	Profit from Operations before Other Income & Finance Charges	319.9	368.1	644.7
13.1	30.9	19.4	Other Income	44.0	47.2	73.1
179.6	184.3	211.9	Profit from Ordinary Activities Before Finance Charges	363.9	415.3	717.8
0.3	0.7	0.2	Finance Charges	1.0	0.6	1.9
179.3	183.6	211.7	Profit from Ordinary Activities Before Tax	362.9	414.7	715.9
58.4	60.7	69.2	Tax expenses (Refer Note 5 below)	119.1	137.0	236.3
-	-	-	Excess Income Tax provision for earlier years written back (net)	-	(1.4)	(1.4)
120.9	122.9	142.5	Net Profit from Ordinary Activities After Tax	243.8	279.1	481.0
247.3	247.3	247.3	Paid up Equity Share Capital (Face value of share of Rs.10/- each)	247.3	247.3	247.3
			Reserves excluding Revaluation Reserve			356.9
4.89	4.97	5.76	Earnings Per Share (EPS) (of Rs. 10/- Each) (Rs.) (Basic and Diluted) (Not Annualised) See accompanying note to the financial results	9.86	11.29	19.45
			PART II (A)			
			Particulars of shareholding			
71634738	71634738	71634738	Public Shareholding	71634738	71634738	71634738
28.97%	28.97%	28.97%	Number of shares	28.97%	28.97%	28.97%
			Percentage of Shareholding			
			Promoters and promoter group Shareholding			
NIL	NIL	NIL	a) Pledged / Encumbered	NIL	NIL	NIL
			- Number of shares			
N. A.	N. A.	N. A.	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N. A.	N. A.	N. A.
N. A.	N. A.	N. A.	- Percentage of shares (as a % of the total share capital of the company)	N. A.	N. A.	N. A.
175645858	175645858	175645858	b) Non-encumbered	175645858	175645858	175645858
100.00%	100.00%	100.00%	- Number of shares	100.00%	100.00%	100.00%
71.03%	71.03%	71.03%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.03%	71.03%	71.03%
			- Percentage of shares (as a % of the total share capital of the company)			
			PART II (B)			
			Investor Complaints			
			Pending at the beginning of the quarter		Nil	
			Received during the quarter		One	
			Disposed of during the quarter		One	
			Remaining unresolved at the end of the quarter		Nil	

Castrol India Limited

Regd. Office : Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.
Unaudited Financial Results for the Half Year ended 30th June, 2012.

(Rs. in Crores)

Statement of Assets and Liabilities		Half Year Ended 30.06.12	Year Ended 31.12.11
A	EQUITY AND LIABILITIES		
	Shareholders' Funds		
	(a) Share Capital	247.3	247.3
	(b) Reserves and Surplus	399.5	356.9
	Sub-Total - Shareholders' Funds	646.8	604.2
	Non-Current Liabilities		
	(a) Other Long-Term Liabilities	5.6	10.9
	(b) Long-Term Provisions	3.3	3.3
	Sub-Total - Non-Current Liabilities	8.9	14.2
	Current Liabilities		
	(a) Trade Payables	381.7	289.3
	(b) Other Current Liabilities	207.0	216.2
	(c) Short-Term Provisions	276.7	271.0
	Sub-Total - Current Liabilities	865.4	776.5
	TOTAL - EQUITY AND LIABILITIES	1,521.1	1,394.9
B	ASSETS		
	Non-Current Assets		
	(a) Fixed Assets	141.7	141.8
	(b) Deferred Tax Assets (Net)	61.2	56.2
	(c) Long-Term Loans and Advances	64.3	64.8
	Sub-Total - Non-Current Assets	267.2	262.8
	Current Assets		
	(a) Inventories	383.1	300.9
	(b) Trade Receivables	288.2	219.0
	(c) Cash, Cash Equivalents and Other Bank Balances	502.0	549.0
	(d) Short-Term Loans and Advances	91.2	54.7
	(e) Other Current Assets	9.4	8.5
	Sub-Total - Current Assets	1,253.9	1,132.1
	TOTAL - ASSETS	1,521.1	1,394.9

Castrol India Limited

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Unaudited Financial Results for the Half Year ended 30th June, 2012.

(Rs. in Crores)

Segmentwise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement						
Quarter Ended 30.06.12 Unaudited	Quarter Ended 31.03.12 Unaudited	Quarter Ended 30.06.11 Unaudited		Half Year Ended 30.06.12 Unaudited	Half Year Ended 30.06.11 Unaudited	Year Ended 31.12.11 Audited
			Segment Revenue (Net Sales / Income from Operations)			
751.5	674.4	672.9	Automotive	1425.9	1323.6	2554.1
99.8	107.3	117.1	Non Automotive	207.1	217.1	427.6
851.3	781.7	790.0	Total Segment Revenue	1633.0	1540.7	2981.7
			Segment Results			
149.9	146.1	164.5	Automotive	296.0	329.1	561.6
18.6	24.3	29.2	Non Automotive	42.9	55.8	104.8
168.5	170.4	193.7	Total Segment Results	338.9	384.9	666.4
11.1	13.9	18.2	Unallocable Income net off Unallocable (Expenditure)	25.0	30.4	51.4
0.3	0.7	0.2	Finance Charges	1.0	0.6	1.9
179.3	183.6	211.7	Profit from Ordinary Activities Before Tax	362.9	414.7	715.9
			Segment Capital Employed			
212.2	259.5	199.7	Automotive	212.2	199.7	127.7
102.1	116.4	113.8	Non Automotive	102.1	113.8	102.0
332.5	351.3	317.9	Add: Unallocable Assets less Liabilities	332.5	317.9	374.5
646.8	727.2	631.4	Total Capital Employed in the Company	646.8	631.4	604.2

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16th July, 2012.
- The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- The Board of Directors of the Company, have at their meeting held on 16th July, 2012 declared an Interim Dividend of Rs. 7.00 per share for the year ending 31st December, 2012 (2011: Interim Dividend Rs. 7.00 per share) payable to those shareholders whose names appear on the Register of Members at the close of business hours on 23rd July, 2012 (Record date). The said Interim Dividend would be paid on 3rd August, 2012.
- The Board of Directors of the Company at its meeting held on 16th July 2012, proposed, subject to shareholders' approval to be obtained by way of a Postal Ballot, issue of bonus shares in the ratio of one equity share for every one equity share of Rs. 10.00 each (fully paid-up) to be allotted to persons who are shareholders of the Company on the Record Date to be fixed in consultation with the stock exchange/s.
- Provision for Taxes includes Current Tax and Deferred Tax.
- Previous period's figures have been regrouped wherever necessary.

FOR CASTROL INDIA LIMITED


Ravi Kirpalani

Director - Automotive &
Chief Operating Officer

Dated : 16th July, 2012

Place : Mumbai

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 June 30, 2012 ('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 Engagement (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 our 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", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognized 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.

S. R. Batliboi & Co
For S.R. BATLIBOI & CO.
Firm Registration Number: 301003E
Chartered Accountants

Ravi Bansal

per Ravi Bansal
Partner
Membership No.: 49365



Place : Mumbai
Date : July 16, 2012