



CIN L23200MH1979PLC021359

CIL: SHARES: 3108

7 November 2017

The Secretary
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

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

Scrip Code: 500870

Symbol: CASTROLIND

Dear Sirs,

Sub: Outcome of Board Meeting - Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is further to our letter dated 26 October 2017, informing the Exchanges about date of Board of Directors' meeting being 7 November 2017, *inter-alia*, to approve the Un-Audited Financial Results of the Company for the third quarter and nine months ended 30 September 2017 and to consider issuing bonus shares.

We are now pleased to inform the Exchanges about the outcome of the aforesaid Board Meeting held today:

1. Approval of Un-audited Financial Results for the third quarter and nine months ended 30 September 2017;
2. Recommendation for issue of Bonus Shares to the members of the Company by capitalization of free reserves in the ratio of 1 (one) bonus equity share of Rs. 5/- each fully paid up for every 1(one) existing equity share of Rs. 5/- each fully paid up (i.e. in the ratio 1:1) subject to the approval of the members of the Company through postal ballot.

We are further enclosing the following:

1. A copy of aforesaid Un-Audited Financial Results for the third quarter / nine months ended 30 September 2017, duly signed by the Managing Director;
2. Limited Review Report dated 7 November 2017 from Deloitte Haskins and Sells LLP, Statutory Auditors of the Company;
3. Details as required under the Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 for issue of Bonus Shares;
4. Calendar of Events for issue of Bonus Shares; and
5. Press Release.

Castrol India Limited Tel: (022) 6698 4100
Technopolis Knowledge Park, Fax: (022) 6698 4101
Mahakali Caves Road, www.castrol.co.in
Chakata, Andheri (East),
Mumbai - 400 093.
CIN L23200MH1979PLC021359



Extract of the aforesaid results will be published in the newspapers in the format prescribed under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and will also be available on the Company's website on http://www.castrol.com/en_in/india/financials/financial-results.html.

Kindly note that pursuant to Rule 4 of Companies (Indian Accounting Standards) Rules, 2015, the Company is required to comply with Indian Accounting Standards (IND AS) starting 1 January 2017 as the financial year of the Company is from 1 January to 31 December.

The Board Meeting commenced at 12.30 p.m. and concluded at 3.00 pm.

You are requested to take the above information on record.

Yours faithfully,
For Castrol India Limited

A handwritten signature in cursive script, appearing to read 'Chandana Dhar'.

Chandana Dhar
Company Secretary and Compliance Officer

Encl. As above

CC - TSR Darashaw Limited, Registrar and Transfer Agent
National Securities Depository Limited
Central Depository Services (India) Limited

Castrol India Limited

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

(CIN No : L23200MH1979PLC021359)

Website: www.castrol.co.in Tel: (022) 66984100 Fax: (022) 66984101 E mail - Investorrelations.india@castrol.com

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 30 September 2017

(Rs. in Crores)

Particulars	Quarter	Quarter	Quarter	Nine Months	Nine Months
	Ended 30.09.17 Unaudited	Ended 30.09.16 Unaudited	Ended 30.06.17 Unaudited	Ended 30.09.17 Unaudited	Ended 30.09.16 Unaudited
Total Revenue From Operations	861.4	878.1	1,007.7	2,881.2	2,974.9
Net Profit after tax	178.2	139.8	137.9	495.1	519.1
Equity Share Capital	247.3	247.3	247.3	247.3	247.3
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	178.2	139.8	137.9	495.1	519.1
Earnings Per Share (EPS) (Face value of share of Rs.5/- each) (Rs.) (Basic and Diluted) (Not Annualised)	3.60	2.83	2.79	10.01	10.50

Notes :

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial results is available on the Stock Exchange websites. (www.bseindia.com and www.nseindia.com) and the Company's website (http://www.castrol.com/en_in/india/financials/financial-results.html).
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7 November 2017. The statutory auditors of the Company have carried out limited review of the results for the Quarter and Nine Months ended 30 September 2017.
- The Board of Directors, at its meeting held on 7 November 2017, has recommended issue of bonus shares in the ratio of one equity share of Rs. 5/- each for every one equity shares of Rs. 5/- each (1:1), which is subject to the approval of the Members of the Company by way of Ordinary Resolution through Postal Ballot and e-voting. Such bonus shares, if approved by the Members of the Company shall rank pari-passu with the existing shares of the Company but shall be entitled to participate in full in any dividend (s) to be declared after the bonus shares are allotted.
- The Company follows January to December as the financial year and has adopted Indian Accounting Standard ("Ind AS") from 1 January 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1 January 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rs. in Crores)	
	Quarter ended 30.09.16	Nine Months Ended 30.09.16
Net Profit for the period under IGAAP	139.8	519.1
Ind-AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP :	-	-
Net Profit for the period under IND AS	139.8	519.1
Other Comprehensive income	-	-
Total Comprehensive Income for the period	139.8	519.1

- The Company's business segment consists of a single segment of "Lubricants" in accordance with the requirements of Indian Accounting Standard (Ind AS) - 108 Operating Segment. Accordingly, no separate segment information has been provided.
- Revenue from Operations up to 30 June 2017 includes excise duty, which is discontinued effective from 01 July 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind AS 18 Revenue', GST is not included in Revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for quarter/nine months ended 30 September 2017 are not comparable with the previous periods. Had the previously reported revenue been shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	(Rs. in Crores)				
	Quarter Ended 30.09.17	Quarter Ended 30.09.16	Quarter Ended 30.06.17	Nine Months Ended 30.09.17	Nine Months Ended 30.09.16
Revenue From Operations	861.4	761.7	870.4	2,614.0	2,588.2

- Other income for the quarter and Nine months ended 30 September 2017 includes Rs. 18.6 crores, towards gain on sale of its property.

FOR CASTROL INDIA LIMITED



Omer Dorman
Managing Director

Dated : 7 November 2017

Place : Mumbai

Castrol India Limited

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

(CIN No : L23200MH1979PLC021359)

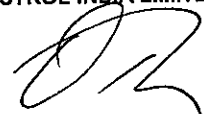
Website: www.castrol.co.in Tel: (022) 66984100 Fax: (022) 66984101 E mail - Investorrelations.india@castrol.com

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 30 September 2017

(Rs. in Crores)

Quarter Ended 30.09.17 Unaudited	Quarter Ended 30.09.16 Unaudited	Quarter Ended 30.06.17 Unaudited	Particulars	Nine Months Ended 30.09.17 Unaudited	Nine Months Ended 30.09.16 Unaudited
861.4	878.1	1007.7	1. Revenue From Operations	2881.2	2974.9
33.3	15.5	15.5	2. Other Income	67.3	51.5
894.7	893.6	1023.2	3. Total Revenue (1+2)	2948.5	3026.4
			4. Expenses		
351.6	311.6	388.7	a) Cost of Materials Consumed	1105.2	1014.6
31.3	48.8	51.9	b) Purchases of Stock-in-Trade	149.7	169.2
10.7	(2.2)	(11.2)	c) Changes in inventories of finished goods and Stock-in -Trade	(27.7)	(15.8)
-	116.4	137.3	d) Excise duty on Sale of products	267.2	386.7
46.2	45.8	48.9	e) Employee Benefits Expense	144.9	132.5
0.2	0.1	0.1	f) Finance Cost	0.6	1.2
11.1	10.7	11.8	g) Depreciation and Amortisation Expenses	35.2	34.2
168.0	144.8	182.6	h) Other Expenses	515.5	502.3
619.1	676.0	810.1	Total Expenses	2190.6	2224.9
275.6	217.6	213.1	5. Profit Before Tax (3-4)	757.9	801.5
			6. Tax Expenses		
97.5	81.6	73.3	(a) Current tax	262.5	288.5
(0.1)	(3.8)	1.9	(b) Deferred tax	0.3	(6.1)
97.4	77.8	75.2	Total Tax Expenses	262.8	282.4
178.2	139.8	137.9	7. Profit for the period (5-6)	495.1	519.1
0.0	0.0	0.0	8. Other comprehensive (Income) / Expenses	0.0	0.0
178.2	139.8	137.9	9. Total comprehensive income for the period (7+8)	495.1	519.1
3.60	2.83	2.79	Earnings Per Share (EPS) (Face value of share of Rs.5/- each) (Rs.) (Basic and Diluted) (Not Annualised) See accompanying notes to the Financial Results	10.01	10.50

FOR CASTROL INDIA LIMITED



Omer Dormen
Managing Director

Dated : 7 November 2017
Place : Mumbai

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Castrol India Limited

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(CIN No : L23200MH1979PLC021359)

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Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 30 September 2017

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7 November 2017. The statutory auditors of the Company have carried out limited review of the results for the Quarter and Nine Months ended 30 September 2017.
- The Board of Directors, at its meeting held on 7 November 2017, has recommended issue of bonus shares in the ratio of one equity shares of Rs. 5/- each for every one equity share of Rs. 5/- each (1:1), which is subject to the approval of the Members of the Company by way of Ordinary Resolution through Postal Ballot and e-voting. Such bonus shares, if approved by the Members of the Company shall rank pari-passu with the existing shares of the Company but shall be entitled to participate in full in any dividend(s) to be declared after the bonus shares are allotted.
- The Company follows January to December as the financial year and has adopted Indian Accounting Standard ("Ind AS") from 1 January 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1 January 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:
(Rs. in Crores)

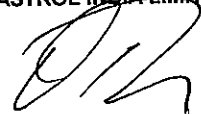
Particulars	Quarter ended	Nine Months
	30.09.16	Ended 30.09.16
Net Profit for the period under IGAAP	139.8	519.1
Ind-AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP :	-	-
Net Profit for the period under IND AS	139.8	519.1
Other Comprehensive income	-	-
Total Comprehensive Income for the period	139.8	519.1

- The Company's business segment consists of a single segment of "Lubricants" in accordance with the requirements of Indian Accounting Standard (Ind AS) - 108 Operating Segment. Accordingly, no separate segment information has been provided.
- Revenue from Operations up to 30 June 2017 includes excise duty, which is discontinued effective from 01 July 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind AS 18 Revenue', GST is not included in Revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operation for quarter/nine months ended 30 September 2017 are not comparable with the previous period. Had the previously reported revenue been shown net of excise duty, comparative revenue of the Company would have been as follows:
(Rs. in Crores)

Quarter Ended	Quarter Ended	Quarter Ended	Particulars	Nine Months Ended	Nine Months Ended
30.09.17	30.09.16	30.06.17		30.09.17	30.09.16
861.4	761.7	870.4	Revenue From Operations	2,614.0	2,588.2

- Other incomes for the quarter and Nine months ended 30 September 2017 includes Rs. 18.6 crores, towards gain on sale of its property.

FOR CASTROL INDIA LIMITED



Omer Dormen
Managing Director

Dated : 7 November 2017
Place : Mumbai

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CASTROL INDIA LIMITED

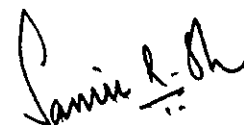
1. We have reviewed the accompanying statement of unaudited financial results of **CASTROL INDIA LIMITED** ("the Company"), for the Quarter and Nine Months ended 30 September 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement 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 provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The previously issued financial information of the Company for the Quarter and Nine Months ended September 30, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and reviewed by the predecessor auditor whose report dated October 27, 2016 expressed an unmodified conclusion have been restated to comply with Indian Accounting Standards ("Ind AS") and included in this Statement as comparative financial information. Adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been reviewed by us.

Our report is not qualified in respect of these matters.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Samir R. Shah
Partner

(Membership No. 101708)

MUMBAI, November 07, 2017

Castrol India Limited
 Technopolis Knowledge Park
 Mahakali Caves Road
 Chakala, Andheri (East)
 Mumbai 400 093

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CIN L23200MH1979PLC021359

Press Release
7 November 2017

**Castrol India announces strong Q3 results
 PBT/PAT up by 27%**

(In Rupees Crores)

	Q3 Jul - Sep 2017	Q3 Jul - Sep 2016	Q3 %Inc/ (Dec)	9M Jan - Sep 2017	9M Jan - Sep 2016	9M % Inc/ (Dec)
Net Sales / Income from Operations	861.4	878.1	-2%	2881.2	2974.9	-3%
Profit Before Tax	275.6	217.6	27%	757.9	801.5	-5%
Profit After Tax	178.2	139.8	27%	495.1	519.1	-5%

Castrol India Limited today announced its results for Q3 2017 and the nine month period – January to September 2017.

Profit After Tax during the third quarter under review was up by 27% at Rs.178.2 crores compared to Rs.139.8 crores the same quarter last year. This was driven largely by strong volume growth during the quarter under review, despite the complexities around the GST implementation.

The decline in Net Sales / Income from Operations during the quarter was due to changes in treatment of indirect taxes post GST implementation. Excluding this impact, Net Sales in the current quarter increased by 13% over same period last year and by 1% over the nine month period compared to previous year.

The Board of Directors, at its meeting held on 7 November 2017, has recommended issue of bonus shares in the ratio of one equity share of Rs. 5/- each for every one



equity share of Rs. 5/- each (1:1), which is subject to the approval of the Members of the Company by way of Ordinary Resolution through Postal Ballot and e-voting. Such bonus shares, if approved by the Members of the Company shall rank pari-passu with the existing shares of the Company but shall be entitled to participate in full in any dividend (s) to be declared after the bonus shares are allotted.

Commenting on the results, Omer Dorman, Managing Director said: "The third quarter results show a strong comeback compared to previous quarter and confirms that we are on track with our growth strategy and aspirations. The results are especially commendable given that the quarter saw the GST implementation which created considerable initial uncertainty in the market place."

"The personal mobility segment, which is the pillar of our growth strategy, saw a double digit volume growth during the quarter whilst power brands also showed similar growth, compared to same period during the previous year."

"One of the highlights of the quarter was the Golden Peacock Award commendation for Corporate Governance received by the Company in recognition of its strong focus on Ethics & Compliance.

During the quarter under review, the company continued to make strong progress on its strategic priorities, focusing on new customer acquisition, distribution expansion and delivering premium customer experiences at each touch point. The company entered into a new exclusive supply partnership with Piaggio and extended its existing OEM partnerships with the VW Group (Skoda, Audi and VW) and Volvo cars.

The Industrial business also achieved a strong win for its metal working fluids with TaeguTec India – a leading supplier of carbide cutting tools.

The company also undertook a strong outreach programme connecting with over 100,000 mechanics through the Castrol Super Mechanic contest.

Outlook: Despite the challenging external environment, Castrol India is progressing in line with its strategy. With the stabilization of the business environment post GST launch, the company is confident that the actions it continues to take, will deliver results. Looking ahead, we expect that the Indian economy and the lubricant market will continue to recover, driven by the positive economic measures, improved COGS and increased vehicle sales and freight movement.



Castrol India is in a strong position to benefit from growth prospects on account of its strong brands, enduring relationships with key stakeholders and highly committed staff.

-----ENDS-----

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

