

**Castrol India Limited**  
Technopolis Knowledge Park,  
Mahakali Caves Road,  
Chakala, Andheri (East),  
Mumbai - 400 093.  
CIN L23200MH1979PLC021359

Tel: (022) 6698 4100  
Fax: (022) 6698 4101  
www.castrol.co.in



CIL : SHARES: 3068

31 May 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 Sir,

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

We refer to our letter Ref. No. CIL: Share: 3065 dated 15 May 2017 informing date of forthcoming meeting of the Board of Directors (*inter-alia*, to approve the Un-Audited Financial Results of the Company for the first quarter ended 31 March 2017) being 31 May 2017.

We are now pleased to inform the Exchanges that the Board of Directors at its Meeting held today approved the Un-Audited Financial Results for the first quarter ended 31 March 2017.

We are further enclosing the following:

1. A copy of aforesaid Un- Audited Financial Results duly signed by the Managing Director;
2. Limited Review Report dated 31 May 2017 from SRBC & Co. LLP, Statutory Auditors of the Company;
3. Press Release.

We are arranging to publish an extract of the said results in newspapers in the format prescribed under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Kindly note that pursuant to Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, the Company is required to comply with Indian Accounting Standards (IND AS) starting January 1, 2017 as the financial year of the Company is January 1 to December 31. Pursuant to SEBI Circular dated July 5, 2016, for the first two quarters of compliance of IND AS, relaxation by way of extension of 30 days over and above 45 days is granted to the Companies. Accordingly, the Board of Directors met today i.e. 31 May, 2017 to approve the first quarter IND AS compliant unaudited results being within the relaxation granted by SEBI.

The Board meeting commenced at 1:00 p.m. and concluded at 2:45 p.m.

You are requested to take the above information on your record.

Yours faithfully,  
For Castrol India Limited

Chandana Dhar  
Company Secretary

# 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

## Unaudited Results for the Quarter ended March 31, 2017

(Rs. in Crores)

Particulars	Quarter Ended 31.03.17 Unaudited	Quarter Ended 31.03.16 Unaudited
1. Revenue From Operations	1012.1	981.6
2. Other Income	18.5	18.7
<b>3. Total Income (1+2)</b>	<b>1030.6</b>	<b>1000.3</b>
<b>4. Expenses</b>		
a) Cost of Materials Consumed	364.9	352.2
b) Purchases of Stock-in-Trade	66.5	47.5
c) Changes in inventories of finished goods and Stock-in -Trade	(27.2)	(7.8)
d) Excise duty on Sale of products	129.9	125.9
e) Employee Benefits Expense	49.8	44.1
f) Finance Cost	0.3	0.4
g) Depreciation and Amortisation Expenses	12.3	8.6
h) Other Expenses	164.9	164.5
<b>Total Expenses</b>	<b>761.4</b>	<b>735.4</b>
<b>5. Profit Before Tax (3-4)</b>	<b>269.2</b>	<b>264.9</b>
<b>6. Tax Expenses</b>		
(a) Current tax	91.7	90.1
(b) Deferred tax	(1.5)	2.4
<b>Total Tax Expenses</b>	<b>90.2</b>	<b>92.5</b>
<b>7. Profit for the period (5-6)</b>	<b>179.0</b>	<b>172.4</b>
<b>8. Other comprehensive (Income) / Expenses</b>	<b>0.0</b>	<b>0.0</b>
<b>9. Total comprehensive income for the period (7+8)</b>	<b>179.0</b>	<b>172.4</b>
Earnings Per Share (EPS) (Face value of share of Rs.5/- each) (Rs.) (Basic and Diluted) (Not Annualised)	3.62	3.49

See accompanying notes to the Financial Results

FOR CASTROL INDIA LIMITED



Omer Dormen  
Managing Director

Dated : May 31, 2017

Place : Mumbai

# Castrol India Limited

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

(CIN No : L23200MH1979PLC021359)

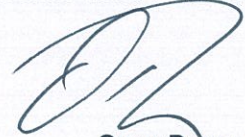
Website: www.castrol.co.in Tel: (022) 66984100 Fax: (022) 66984101

## Unaudited Results for the Quarter ended March 31, 2017

### Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 31, 2017.
2. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
3. The Company adopted Indian Accounting Standard ("Ind AS") from January 1, 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 is January 1, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly. The opening balance sheet as at January 1, 2016 and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended December 31, 2017.
4. The Company's business segment consists of a single segment of "Lubricants" as per Indian Accounting Standard (Ind AS) - 108 Operating Segment requirement.
5. There is no material difference in the net profit reported under Indian GAAP and Ind AS for the quarter ended Mar 31, 2016. Hence there is no reconciliation required.

FOR CASTROL INDIA LIMITED



Omer Dormen  
Managing Director

Dated : May 31, 2017

Place : Mumbai

**Limited Review Report****Review Report to  
The Board of Directors  
Castrol India Limited**

We have reviewed the accompanying statement of unaudited financial results of Castrol India Limited ('the Company') for the quarter ended March 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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.

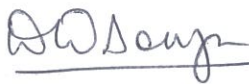
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI 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.

**For S R B C & CO LLP**

ICAI Firm registration number: 324982E/E300003

Chartered Accountants

**per Dolphy D'Souza**  
Partner  
Membership No.: 38730Place: Mumbai  
Date: May 31, 2017

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

Tel: (022) 6698 4100  
Fax: (022) 6698 4101  
www.castrol.co.in



CIN L23200MH1979PLC021359

# Press Release

31 May 2017

## Castrol India announces Q1 2017 results Net up 4%

	Q1 Jan – Mar 2017	Q1 Jan – Mar 2016	Q1 % Inc/ (Mar)
Net Sales / Income from Operations	1012.1	981.6	3%
Profit from Operations	251.0	246.5	2%
Profit Before Tax	269.2	264.9	2%
Profit After Tax	179.0	172.4	4%

Castrol India Limited today announced its first quarter results for the period January – March 2017. Profit from Operations during the quarter under review was up by 2% at Rs.251.0 crores whilst Profit after Tax at Rs. 179.0 crores was up by 4% as compared to the same period last year.

Commenting on the results, Omer Dorman, Managing Director, Castrol India Limited, said: *“We are delighted to announce that Castrol India delivered a strong set of results for the quarter ended March 2017 despite the lingering effects of demonetization and the rising cost of goods. We also managed to hold volumes in a market which showed a decline compared to previous year.”*

*“The performance continues to be driven by growth in the personal mobility segment led by power brands which now contribute significantly to the overall volumes. The*



*industrial business also continues to deliver double digit growth in volumes in a market which is flat.”*

During the quarter under review, Castrol India 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's Corporate Social Responsibility (CSR) strategy and plans are on track and programmes initiated last year are fast gaining traction. During the quarter under review, the company launched its flagship road safety programme - Sarathi Mitra - which aims at holistically improving lives of truck drivers. The intent is not just to equip truck drivers with safe driving skills but also counsel them on the importance of financial planning and eye care through finance literacy programmes and eye care camps.

**Outlook:** The strong results for the quarter have been achieved in an environment which continues to be challenging as the country is going through some major structural changes in its economy, including the upcoming GST implementation. Though these may lead to short term performance pressures, we are confident these measures will positively impact the economy as well as the lubricant industry in the long term.

Castrol is already in a strong position to benefit from these growth prospects on account of its strong brands, enduring relationships with key stakeholders and continued commitment of its staff.

---

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a series of loops and a final downward stroke.