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

CIL: SHARES: 2983

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

Scrip Code: 500870

Dear Sir,

27th July, 2016

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

SYMBOL: CASTROLIND

Sub: Clauses 30 (2) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)

Further to our letter Ref. No. CIL: SHARES: 2977 dated 12th July, 2016; this is to inform you that the Board of Directors at its Meeting held today, inter-alia:

- 1. Approved Unaudited Financial Results for the second quarter and half year ended 30th June, 2016.
- 2. Declared an Interim Dividend of Rs. 4.50/- per Equity Share for the financial year ending 31st December, 2016. The interim dividend would be paid on Thursday, 18th August, 2016. The Record Date for the same is 8th August, 2016.

We are enclosing a copy of the above-referred unaudited results duly signed by the Managing Director in the format prescribed under regulation 33 of LODR.

Also enclosed is the Limited Review Report dated 27th July, 2016 of Statutory Auditors, SRBC & Co. LLP on financial results and Press Release.

Yours faithfully,

For Castrol India Limited

Omer Dormen Managing Director

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 June 30, 2016

(Rs. in Crores)

(Rs. in Crores)

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	247.3	206.9	112.1	319.0	0.7	2107	302.4	668.4	81.5	30.8	80.7		14.9	42.6	(5.8)	72.9	350.8		970.8	2.9	967.9	Unaudited	30.00.10	Ended	Quarter
	247.3	184.5	97.3	281.8	0.2	7.01	266.8	656.8	70.3	28.1	60.4		9.4	44.5	8.0	64.5	371.6		923.6	3.4	920.2	Unaudited	30.00.13	Ended	Quarter
	247.3	172.4	92.5	264.9	0.4	265.2		609.1	75.8	28.2	60.5			44.1	(7.8)	47.5	352.2					Unaudited	01.00.10	Ended	Quarter
Reserves excluding Revaluation Reserve	Paid up Equity Share Capital (Face value of share of Rs.5/- each)	Net Profit from Ordinary Activities After Tax	Tax Expenses	Profit from Ordinary Activities Before Tax	Finance Charges	Droft from Ordinary Activities Before Finance Cost	Profit from Operations Before Other Income, Finance Cost	Total Expenses	- Other Expenditure	- Carriage, Insurance and Freight	- Advertisement & Sales Promotion	f) Other Expenses	e) Depreciation and Amortisation Expenses	d) Employee Benefits Expense	c) Changes in inventories of Stock-in-Trade	b) Purchases of Stock-in-Trade	a) Cost of Materials Consumed	2. Expenses	Total Income from operations (net)	Other Operating Income	Income from operations (net)     Net Sales / Income from Operations (net of excise duty)			Particulars	
	247.3	379.3	204.6	583.9	1.1	585.0	36.0	1277.5	157.3	59.0	141.2		23.5	86.7	(13.6)	120.4	703.0		1826.5	6.5	1820.0	Olladdiled	l lagriditad	Ended	Half Year
	247.3	331.2			0.5	200													1722.8	6.8	1716.0	Citaddica	I boulditod		_
328.3	247.3	615.2	335.7	950.9	0.8	951.7	95.9	2442.2	281.8	104.3	239.7						ک		3298.0	12.7	3285.3	Cacinoa	A I I I	Ended 31.12.15	Year
		247.3 247.3 Paid up Equity Share Capital (Face value of share of Rs.5/- each)  Reserves excluding Revaluation Reserve	184.5 172.4 Net Profit from Ordinary Activities After Tax 379.3 331.2  247.3 247.3 Paid up Equity Share Capital (Face value of share of Rs.5/- each)  Reserves excluding Revaluation Reserve	97.3       92.5       Tax Expenses       204.6       173.4         184.5       172.4       Net Profit from Ordinary Activities After Tax       379.3       331.2         247.3       Paid up Equity Share Capital (Face value of share of Rs.5/- each)       247.3       247.3       247.3         Reserves excluding Revaluation Reserve       Reserves       247.3       247.3	281.8       264.9       Profit from Ordinary Activities Before Tax       583.9       504.6       173.4         97.3       92.5       Tax Expenses       204.6       173.4         184.5       172.4       Net Profit from Ordinary Activities After Tax       379.3       331.2         247.3       247.3       Paid up Equity Share Capital (Face value of Share of Rs.5/- each)       247.3       247.3       247.3         Reserves excluding Revaluation Reserve       Reserves       247.3       247.3	247.3  20.2  1.4  1.5  1.5  1.6  2.5  2.6  2.7  2.7  2.7  2.7  2.7  2.7  2.7	13.2       10.7       Outer Income       585.0       505.1         282.0       265.3       Profit from Ordinary Activities Before Finance Cost       1.1       0.5         0.2       0.4       Finance Charges       1.1       0.5         281.8       264.9       Profit from Ordinary Activities Before Tax       583.9       504.6         97.3       92.5       Tax Expenses       204.6       173.4         184.5       172.4       Net Profit from Ordinary Activities After Tax       379.3       331.2         247.3       247.3       247.3       247.3       247.3         247.3       247.3       247.3       247.3	266.8       246.6       Profit from Operations Before Other Income, Finance Cost       349.0       440.4         15.2       18.7       Other Income       36.0       58.7         282.0       265.3       Profit from Ordinary Activities Before Finance Cost       585.0       505.1         0.2       0.4       Finance Charges       1.1       0.5         281.8       264.9       Profit from Ordinary Activities Before Tax       583.9       504.6         97.3       92.5       Tax Expenses       204.6       173.4         184.5       172.4       Net Profit from Ordinary Activities After Tax       379.3       331.2         247.3       247.3       247.3       247.3       247.3    Reserves excluding Revaluation Reserve	656.8     609.1     Total Expenses     1277.5     1276.4     266.8       266.8     246.6     Profit from Operations Before Other Income, Finance Cost     549.0     446.4     36.0     58.7       15.2     18.7     Other Income     36.0     58.7     36.0     58.7       282.0     265.3     Profit from Ordinary Activities Before Finance Cost     1.1     0.5     505.1       281.8     264.9     Profit from Ordinary Activities Before Tax     583.9     504.6       97.3     92.5     Tax Expenses     204.6     173.4       184.5     172.4     Net Profit from Ordinary Activities After Tax     379.3     331.2       247.3     247.3     247.3     247.3     247.3       247.3     247.3     247.3     247.3	70.3       75.8       - Other Expenditure       15.3       133.5         655.8       609.1       Total Expenses       1277.5       1276.4       2         266.8       246.6       Profit from Operations Before Other Income, Finance Cost       549.0       446.4       2         15.2       18.7       Other Income       58.0       58.7       36.0       58.7         282.0       265.3       Profit from Ordinary Activities Before Finance Cost       1.1       0.5       58.0       505.1         281.8       264.9       Profit from Ordinary Activities Before Tax       583.0       505.1       0.5         397.3       392.5       Tax Expenses       204.6       173.4       204.6       173.4         184.5       172.4       Net Profit from Ordinary Activities After Tax       379.3       331.2         247.3       247.3       247.3       247.3       247.3       247.3         Reserves excluding Revaluation Reserve       Reserves excluding Revaluation Reserve	28.1       28.2       - Carriage, Insurance and Freight       59.0       53.1         70.3       75.8       - Other Expenditure       157.3       133.5         656.8       609.1       Total Expenses       1277.5       1276.4       2         266.8       246.6       Profit from Operations Before Other Income, Finance Cost       549.0       446.4       2         15.2       18.7       Other Income       58.0       58.7       58.7         282.0       0.4       Finance Charges       58.0       58.7       58.0       58.7         281.8       264.9       Profit from Ordinary Activities Before Tax       583.9       504.6       583.9       504.6         97.3       92.5       Tax Expenses       204.6       173.4       204.6       173.4         184.5       172.4       Net Profit from Ordinary Activities After Tax       379.3       331.2         247.3       247.3       247.3       247.3       247.3         247.3       247.3       247.3       247.3	60.4 28.1 28.1 28.1 28.1 28.1 28.1 28.1 28.1	60.4       60.5       - Advertisement & Sales Promotion       141.2       136.3         28.1       28.2       - Carriage, Insurance and Freight       59.0       53.1         70.3       75.8       - Other Expenditure       157.3       133.5         656.8       609.1       Total Expenses       157.3       133.5         266.8       246.6       Profit from Operations Before Other Income, Finance Cost       446.4       265.3         15.2       18.7       Other Income       58.7       265.3         282.0       265.3       Profit from Ordinary Activities Before Finance Cost       36.0       58.7         281.8       264.9       Profit from Ordinary Activities Before Tax       585.0       505.1         297.3       92.5       Tax Expenses       583.9       504.6         184.5       172.4       Net Profit from Ordinary Activities After Tax       204.6       173.4         247.3       247.3       247.3       247.3       247.3         247.3       247.3       247.3       247.3	9.4 8.6 e) Depreciation and Amortisation Expenses 60.4 60.5 f) Other Expenses 60.4 28.1 28.2 - Advertisement & Sales Promotion 28.1 75.8 - Other Expenditure 656.8 609.1 Total Expenses 266.8 246.6 Profit from Operations Before Other Income, Finance Cost 282.0 265.3 Profit from Ordinary Activities Before Finance Cost 0.2 0.4 Finance Charges 281.8 264.9 Profit from Ordinary Activities Before Tax 97.3 92.5 Tax Expenses 184.5 172.4 Net Profit from Ordinary Activities After Tax 247.3 Paid up Equity Share Capital (Face value of share of Rs.5/- each)  Reserves excluding Revaluation Reserve	44.5 9.4 4.1 d) Employee Benefits Expense 9.4 8.6 e) Depreciation and Amortisation Expenses 60.4 60.5 60.4 60.5 70.3 75.8 656.8 656.8 669.1 70.3 75.8 75.8 75.8 75.8 75.8 75.8 75.8 75.8	8.0 (7.8) c) Changes in inventories of Stock-in-Trade 44.5 44.1 d) Employee Benefits Expense 9.4 8.6 e) Depreciation and Amortisation Expenses 60.4 60.5 - Advertisement & Sales Promotion 28.1 28.2 - Carriage, Insurance and Freight 70.3 75.8 - Other Expenses 266.8 246.6 Profit from Operations Before Other Income, Finance Cost 15.2 18.7 Other Income 282.0 265.3 Profit from Ordinary Activities Before Tax 97.3 92.5 Tax Expenses 184.5 172.4 Net Profit from Ordinary Activities After Tax  247.3 Paid up Equity Share Capital Reserves excluding Revaluation Reserve	64.5 47.5 b) Purchases of Stock-in-Trade 8.0 (7.8) c) Changes in inventories of Stock-in-Trade 8.0 (7.8) c) Changes in inventories of Stock-in-Trade 44.5 44.1 d) Employee Benefits Expenses 9.4 8.6 e) Depreciation and Amortisation Expenses 60.4 60.5 - Advertisement & Sales Promotion 28.1 28.2 - Carriage, Insurance and Freight 70.3 75.8 - Other Expenditure 656.8 609.1 Total Expenses 15.2 18.7 Other Income 15.2 18.7 Other Income 16.8 246.6 Profit from Operations Before Other Income, Finance Cost 16.7 Other Charges 16.7 Other Charges 17.7 Other Charges 18.7 Other Income 17.7 5 1276.4 2 18.7 Other Income	371.6 352.2 a) Cost of Materials Consumed 64.5 47.5 b) Purchasses of Stock-in-Trade 64.5 47.5 b) Purchasses of Stock-in-Trade 8.0 (7.8) c) Changes in inventories of Stock-in-Trade 8.0 (9.1) c) Changes in inventories of Stock-in-Trade 9.4 (9.1) c) Changes in invent	2. Expenses   2. Expenses   2. Expenses   2. Expenses   371.6   352.2   a) Cost of Materials Consumed   64.5   47.5   b) Purchases of Stock-in-Trade   120.4   100.1   120.4   100.1   120.4   100.1   120.4   120.4   120.4   120.1   120.5	923.6 855.7 Total Income from operations (net)  2. Expenses 2. Expenses 371.6 352.2 a) Cost of Materials Consumed 64.5 47.5 b) Purchases of Stock-in-Trade 8.0 (7.8) c) Changes in inventories of Stock-in-Trade 8.0 (7.8) c) Changes in inventories of Stock-in-Trade 8.1 (9.1) 44.5 44.1 d) Employee Benefits Expenses 9.4 8.6 e) Depreciation and Amortisation Expenses 9.4 60.5 - Advertisement & Sales Promotion 28.1 28.2 - Carriage, Insurance and Freight 70.3 75.8 - Advertisement & Sales Promotion 28.1 28.2 - Cher Expenditure 656.8 609.1 Total Expenses 286.8 75.8 - Advertisement & Sales Promotion 282.0 Other Income 282.0 Other Income 282.0 Other Income 282.1 Profit from Ordinary Activities Before Tax 97.3 92.5 Tax Expenses 184.5 172.4 Net Profit from Ordinary Activities After Tax  247.3 Paid up Equity Share Capital (Face value of share of Rs.5/- each)  Reserves excluding Revaluation Reserve	3.4 3.6 Other Operating Income 923.6 855.7 Total Income from operations (net) 8.5 6.8 923.6 855.7 Total Income from operations (net) 1826.5 1722.8 3 122.8 371.6 352.2 a) Cost of Materials Consumed 6.5 b) Purchases of Stock-in-Trade 8.0 (7.8) c) Changes in inventories of Stock-in-Trade 9.4 (7.8) c) Changes 9.4 (7.8) c) Changes in inventories of Stock-in-Trade 9.4 (7.8) c) Changes 9.4 (7.8) c) Changes 9.4 (7.8) c) Changes 9.4 (7.8) c) Changes 9.4 (7.8) c) Charlespenses 9.4 (7.8	920.2 852.1 Net Sales / Income from operations (net) 6.5 6.8 3.4 3.6 Other Operating Income 9923.6 855.7 Total Income from operations (net) 6.5 6.8 371.6 47.5 b) Purchases of Stock-in-Trade 6.4.5 47.5 b) Purchases of Stock-in-Trade 8.0 (7.8) c) Changes in inventories of Stock-in-Trade 9.4 8.6 e) Depreciation and Amortisation Expenses 9.4 60.5 - Advertisement & Sales Promotion 28.1 28.2 - Carriage, Insurance and Freight 70.3 75.3 133.5 266.8 266.8 266.6 Profit from Operations Before Other Income, Finance Cost 281.8 264.9 Profit from Ordinary Activities Before Finance Cost 1.1 0.5 2 0.4 Finance Charges 147.3 Paid up Equity Share Capital Face value of share of Rs.5/- each)  Reserves excluding Revaluation Reserve	Unaudited   Unau	Unaudited   Audited   Science   Science	Ended   Ende

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 27, 2016.

2. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.

3. The Board of Directors of the Company has at its meeting held on July 27, 2016 declared an Interim Dividend of Rs. 4.50 per share for the year ending December 31, 2016 (2015: Interim Dividend Rs. 4.00 per share) payable to those shareholders whose names appear on the Register of Members at the close of business hours on August 8, 2016 (Record date). The said Interim Dividend would be paid on August 18, 2016.

4. Previous period's figures have been regrouped wherever necessary.

Dated : July 27, 2016 Place : Mumbai

Sub-Total - Current Assets TOTAL - ASSETS	(c) Cart 19900	(e) Other Assets	(d) Short-Term I page and Advances	(c) Cash, Cash Equivalents and Other Bank Balances	(b) Trade Receivables	(a) Inventories	Current Assets	Sub-Total - Non-Current Assets	(c) Long-Term Loans and Advances	(b) Deferred Tax Assets (net)	(a) Fixed Assets	Non-Current Assets	ASSETS	TOTAL - EQUITY AND LIABILITIES	Sub-Total - Current Liabilities	(c) Short-Term Provisions	(b) Other Current Liabilities	Other than micro and small enterprises	Micro and small enterprises	(a) Trade Payables	Current Liabilities	Sub-Total - Non-Current Liabilities	(b) Long-Term Provisions	(a) Other Long-Term Liabilities	Non-Current Liabilities	Sub-Total - Shareholders' Funds	(b) Reserves and Surplus	(a) Share Capital	1. Shareholders' Funds	EQUITY AND LIABILITIES		Statement of Assets and Liabilities
1,941.5	1 631 4	6.4	139.9	815.7	336.1	333.3		310.1	86.9	52.2	171.0			1,941.5	1,243.2	411.7	133.4	690.1	8.0	u M		11.3	2.6	8.7		687.0	439.7	247.3			30.06.16 Unaudited	As at
1,661.6	1 222 2	6.7	89.0	696.5	236.5	304.6		328.3	93.2	49.9	185.2			1,661.6	1,071.1	373.2	148.5	545.3	4.1	10		14.9	2.6	12.3	0)	575.6	328.3	247.3			31.12.15 Audited	As at

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FOR CASTROL INDIA LIMITED

Managing Director Omer Dormen

# Castrol India Limited

Regd. Office: Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai - 400 093. Unaudited Financial Results for the Half Year Ended June 30, 2016

(Rs. in Crores)

Particulars	Quarter Ended 30.06.16 Unaudited	QuarterQuarterHalf YearHalf YearEndedEndedEnded30.06.1630.06.1530.06.1630.auditedUnauditedUnaudited	Half Year Ended 30.06.16 Unaudited	Half Year Ended 30.06.15 Unaudited	Year Ended 31.12.15 Audited
Total income from operations (net)	970.8	923.6	1,826.5	1,722.8	3,298.0
Net Profit from ordinary activities after tax	206.9	184.5	379.3	331.2	615.2
Equity Share Capital	247.3	247.3	247.3	247.3	247.3
Reserves excluding Revaluation Reserve					328.3
Earnings Per Share (EPS) (Face value of share of Rs.5/- each) (Rs.) (Basic and Diluted) (Not Annualised)	4.18	3.73	7.67	6.70	12.44

# Zote :

(www.bseindia.com and www.nseindia.com). The full format of Quarterly / Half Yearly / Year end financial results are available on the stock exchange websites.

FOR CASTROL INDIA LIMITED

Dated : July 27, 2016 Place : Mumbai

Omer Dormen Managing Director

### SRBC&COLLP

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

- We have reviewed the accompanying statement of unaudited financial results of Castrol India Limited ('the Company') for the quarter and six months ended June 30, 2016 (the "Statement"). 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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & COLLP

ICAI Firm registration number: 324982E/E300003

Chartered Accountants

per Dolphy D'Souza

Partner

Membership No.: 38730

Place: Mumbai Date: July 27, 2016 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**

27 July 2016

### Castrol India delivers strong first half results

Net up 15% at Rs. 379 crores; volume growth continues

(In Rupees Crores)

	Q2	Q2	Q2	1H	1H	1H
	Apr - Jun	Apr - Jun	% Inc	Jan - Jun	Jan - Jun	% Inc/
	2016	2015	(Dec)	2016	2015	(Dec)
Net Sales / Income from Operations	970.8	923.6	5	1,826.5	1,722.8	6
Profit Before Tax	319.0	281.8	13	583.9	504.6	16
Profit After Tax	206.9	184.5	12	379.3	331.2	15

Castrol India Limited today announced its results for the first half and second quarter (April – June) of 2016. The company delivered its highest ever quarterly profit, continuing to build on operational momentum driven by volume growth and a favourable cost of goods environment.

The quarter's profit from operations was up by 13% as against same quarter last year. Profit before tax during the quarter under review was also up by 13% at Rs.319 crores whilst Profit after Tax was up by 12% at Rs. 206.9 crores as compared to the same period last year.

For the six month period January – June 2016, Profit from Operations was up by 23% to Rs. 549 crores as against Rs.446 crores during the same period in the previous year. The Board of Directors of the company, have at their meeting held on 27 July 2016, declared an Interim Dividend of Rs.4.50 per share for the year ending 31 December 2016 (2015: Interim Dividend - Rs.4.00 per share). The interim dividend would be paid to those shareholders whose names appear in the Register of Members at the close of business hours on 8th August 2016 and would be payable on 18<sup>th</sup> August 2016.





Commenting on the results, Omer Dormen, Managing Director, Castrol India Limited, said: "This is a robust set of results, building upon the strong momentum of the previous quarter. I am particularly satisfied with the overall volume growth of 7% in the first half, which is in line with our expectations and reconfirms that we are on the right track with our strategy and plans."

"This volume increase is driven by double digit growth in the personal mobility segment and power brands. We also see a positive trend in the industrial segment where we have grown ahead of the market in our focus categories of metal working fluids and high performance products."

Castrol India continues its focus on delivering pioneering technology products for Indian consumers and customers and during the first half of the year we added two new brands to the iconic Castrol GTX family – Castrol GTX Ultraclean and Castrol GTX ECO. Castrol GTX Ultraclean is the cleanest GTX ever launched and helps keep car engines 50% cleaner than industry limits\*. Castrol GTX ECO is Castrol's pioneering first step in eco-engineered lubricant technology delivering 10% CO<sub>2</sub> reduction\* and helping extend engine life.

We also launched a high performance cutting fluid Alusol SL 35 XBB in the Industrial segment, which is setting new standards for the industry. The product delivers significant improvements for controlling manufacturing costs, increasing productivity, protecting the quality of end products and meeting HSSE requirements.

**Outlook**: Commenting on the outlook for the second half of the year, Omer Dormen said: "We are progressing well against our strategy and that makes us confident about the future. Looking ahead, we expect that the lubricant market will continue to recover, driven by increased vehicle sales and freight movement. At the same time we expect the volatility in input costs and exchange rate to continue.

In the longer term, we are optimistic about the Indian lubricant market and our business growth. 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."





\*50% cleaner than the API SN limit as measured in the ASTM Sequence VG sludge test \*\*With its specially developed refining process, CO<sub>2</sub> equivalent emissions are reduced by 10% during the lubricant's life cycle. 10% CO<sub>2</sub> reduction based on 2015 Life Cycle Assessment when compared with Castrol GTX Diesel 15W-40.

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