

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



CIN L23200MH1979PLC021359

CIL : SHARES: 3039

21st February 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 the Board Meeting - Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015

We refer to our letter Ref. No. CIL: Share: 3032 dated 8th February 2017 wherein we had informed that the Board of Directors will meet on 21st February, 2017, *inter-alia*, to approve the Audited Financial Results of the Company for the year ended 31st December 2016 and to consider dividend, if any, for the year ended 31st December 2016.

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

1. Approval of the Audited Financial Results for the year ended 31st December 2016.
2. Declaration of a Special Dividend of Rs.2/- per Equity Share of Rs.5/- each for the year ended 31st December 2016.
3. Recommendation to pay a Final Dividend of Rs.4.50/- per Equity Share of Rs.5/- each for the year ended 31st December 2016.
4. Under Section 139 of the Companies Act, 2013 and the Rules made thereunder, it is mandatory for the Company to rotate the current statutory auditors on completion of the maximum term permitted under the said Section. Therefore, Board of Directors, recommended appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration Number 117366W-100018) as the Statutory Auditors of the Company, from the conclusion of the ensuing 39th Annual General Meeting until conclusion of the 44th Annual General Meeting of the Company.

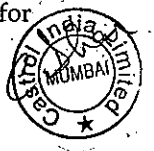
We are further enclosing the following:

1. A copy of aforesaid Financial Results duly signed by the Director Finance,
2. Auditor's Report dated 21st February, 2017 from SRBC & Co. LLP, Statutory Auditors of the Company,
3. A declaration with respect to Audit Report with unmodified opinion to the aforesaid Audited Financial Results and
4. Press Release.

The Company is arranging to publish the extract of the said financial results in newspapers in the format prescribed under Regulation 47 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015. The same will also be available on the Company's Website on http://www.castrol.com/en_in/india/financials/financial-results.html.

The record date for the special dividend has been fixed as 3rd March 2017 and the special dividend shall be paid on or before 23rd March 2017.

We would also like to inform that the 39th Annual General Meeting of the Company will be held on 31st May 2017. The Register of Members and Share Transfer Book of the Company will remain closed for



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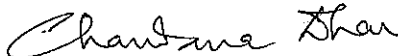
the purpose of Annual General Meeting and payment of Final Dividend from 27th May, 2017 to 31st May, 2017 (both days inclusive).

The Final Dividend, if approved by the Shareholders at the 39th Annual General Meeting, shall be paid on or before 30th June, 2017.

The Board meeting commenced at 3.30 p.m. and concluded at 6.00 p.m.

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

Yours faithfully,
For Castrol India Limited


Chandana Dhar
Company Secretary and Compliance Officer

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

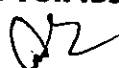
Audited Results for the Year ended December 31, 2016

(Rs. in Crores)

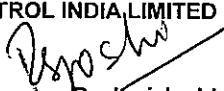
Quarter Ended 31.12.16 Audited (Refer Note 4)	Quarter Ended 31.12.15 Audited (Refer Note 4)	Quarter Ended 30.09.16 Unaudited	Particulars	Year Ended 31.12.16 Audited	Year Ended 31.12.15 Audited
779.1	788.2	758.9	1. Income from operations (net)		
3.1	2.7	2.8	Net Sales / Income from Operations (net of excise duty)	3358.0	3285.3
782.2	790.9	761.7	Other Operating Income	12.4	12.7
			Total Income from operations (net)	3370.4	3298.0
			2. Expenses		
305.7	297.9	311.6	a) Cost of Materials Consumed	1320.3	1388.4
57.1	42.6	48.8	b) Purchases of Stock-in-Trade	226.3	197.6
0.8	32.1	(2.2)	c) Changes in inventories of Stock-in-Trade	(15.0)	14.8
40.1	43.2	45.8	d) Employee Benefits Expense	172.6	176.6
10.8	9.1	10.7	e) Depreciation and Amortisation Expenses	45.0	39.0
			f) Other Expenses		
49.2	53.6	55.2	- Advertisement & Sales Promotion	245.6	239.7
25.5	25.5	25.8	- Carriage, Insurance and Freight	110.3	104.3
84.3	84.0	63.8	- Other Expenditure	305.4	281.8
573.5	588.0	559.5	Total Expenses	2410.5	2442.2
208.7	202.9	202.2	Profit from Operations Before Other Income, Finance Cost	959.9	855.8
35.8	22.3	15.5	Other Income	87.3	95.9
244.5	225.2	217.7	Profit from Ordinary Activities Before Finance Cost	1047.2	951.7
0.3	0.2	0.1	Finance Charges	1.5	0.8
244.2	225.0	217.6	Profit from Ordinary Activities Before Tax	1045.7	950.9
88.4	84.2	77.8	Tax Expenses	370.8	335.7
155.8	140.8	139.8	Net Profit from Ordinary Activities After Tax	674.9	615.2
247.3	247.3	247.3	Paid up Equity Share Capital (Face value of share of Rs.5/- each)	247.3	247.3
			Reserves excluding Revaluation Reserve	348.5	328.3
3.15	2.85	2.83	Earnings Per Share (EPS) (Face value of share of Rs.5/- each) (Rs.) (Basic and Diluted) (Not Annualised)	13.65	12.44
			See accompanying notes to the Financial Results		

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 21, 2017.
- The Board of Directors of the company has at its meeting held on February 21, 2017 declared a Final Dividend of Rs.4.50/- per share (2015: Rs.5/- per share) and a Special Dividend of Rs.2/- per share (2015: Nil per share) for Financial Year 2016. These are in addition to the interim dividend of Rs.4.50 per share (2015: Interim Dividend Rs.4/- per share) paid on August 18, 2016. All dividends for the Financial Year 2016 aggregate to Rs.11/- per share (2015: Rs. 9/- per share). The record date for the Special Dividend has been fixed as March 3, 2017 and the dividend shall be paid on or before March 23, 2017. The Register of Members and Share Transfer Book of the company will remain closed for the purpose of payment of Final Dividend from May 27, 2017 to May 31, 2017 (both days inclusive). The Final Dividend, if approved by the Shareholders of the company at the 39th Annual General Meeting, shall be paid on or before June 30, 2017.
- The Company has integrated its organization structure with respect to its automotive and non-automotive business considering that the synergies, risks and returns associated with business operations are not predominantly distinct. The company has aligned its internal financial reporting system in line with the new organization structure. As a result the Company's business segment consists of a single segment of "Lubricants" w.e.f January 1, 2016 in terms of Accounting Standard - 17.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to December 31, 2016 and the unaudited published year-to-date figures up to September 30, 2016, being the date of the end of the third quarter of the financial year which were subjected to limited review
- Tax Expenses include Current Tax and Deferred Tax.
- Previous period's figures have been regrouped wherever necessary.

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP
MUMBAI

FOR CASTROL INDIA LIMITED


Rashmi Joshi
 Director Finance

Dated : February 21, 2017
 Place : Mumbai

Castrol India Limited

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


(CIN No : L23200MH1979PLC021359)

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Audited Results for the Year ended December 31, 2016

(Rs. in Crores)

Statement of Assets and Liabilities	As at	As at
	31.12.16 Audited	31.12.15 Audited
A EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	247.3	247.3
(b) Reserves and Surplus	348.5	328.3
Sub-Total - Shareholders' Funds	595.8	575.6
Non-Current Liabilities		
(a) Other Long-Term Liabilities	11.4	12.3
(b) Long-Term Provisions	2.7	2.6
Sub-Total - Non-Current Liabilities	14.1	14.9
Current Liabilities		
(a) Trade Payables		
Micro and small enterprises	5.9	4.1
Other than micro and small enterprises	639.7	537.3
(b) Other Current Liabilities	163.7	156.5
(c) Short-Term Provisions	468.1	373.2
Sub-Total - Current Liabilities	1,277.4	1,071.1
TOTAL - EQUITY AND LIABILITIES	1,887.3	1,661.6
B ASSETS		
Non-Current Assets		
(a) Fixed Assets	184.3	185.3
(b) Deferred Tax Assets (net)	67.2	49.9
(c) Long-Term Loans and Advances	94.3	93.2
Sub-Total - Non-Current Assets	345.8	328.4
Current Assets		
(a) Inventories	343.9	304.6
(b) Trade Receivables	255.2	236.4
(c) Cash, Cash Equivalents and Other Bank Balances	821.9	696.5
(d) Short-Term Loans and Advances	112.6	89.0
(e) Other Assets	7.9	6.7
Sub-Total - Current Assets	1,541.5	1,333.2
TOTAL - ASSETS	1,887.3	1,661.6

**SIGNED FOR IDENTIFICATION
BY**

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

FOR CASTROL INDIA LIMITED


**Rashmi Joshi
Director Finance**

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To
Board of Directors of
Castrol India Limited,**

1. We have audited the quarterly financial results of Castrol India Limited ('the Company') for the quarter ended December 31, 2016 and the financial results for the year ended December 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended December 31, 2016 and the published year-to-date figures up to September 30, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended December 31, 2016 and year to date ended December 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended September 30, 2016, the audited annual financial statements as at and for the year ended December 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended September 30, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended December 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended December 31, 2016 and for the year ended December 31, 2016.



SRBC & CO LLP

Chartered Accountants


Audit report of Castrol India Limited ('the Company')
For the year ended December 31, 2016

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended December 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended December 31, 2016 and the published year-to-date figures up to September 30, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **SRBC & CO LLP**

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per **Dolphy D'Souza**

Partner

Membership Number: 38730



Place of Signature: Mumbai

Date: February 21, 2017

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CIN L23200MH1979PLC021359

21st February 2017

The Secretary
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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/ Madam,

Sub: Declaration with respect to Audit report with unmodified opinion to the Audited Financial Results for the financial year ended 31st December 2016

We hereby declare that Audited Financial Results for the financial year ended 31st December 2016 which have been approved by the Board of Directors of the Company at the meeting held today, i.e. 21st February 2017, the Statutory Auditors, SRBC & Co. LLP have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended.

Yours Faithfully

For **Castrol India Limited**

Rashmi Joshi
Director - Finance

Press Release

21 February 2017

Castrol India continues on growth path in Q4 2016

Volume up 2%; PAT up 11%

Special Dividend declared

(In Rupees Crores)

	Year Ended Jan - Dec 2016	Year Ended Jan - Dec 2015	Year Ended % Inc/ (Dec)	Q4 Oct - Dec 2016	Q4 Oct - Dec 2015	Q4 % Inc/ (Dec)
Net Sales / Income from Operations	3,370.4	3,298.0	2.2	782.2	790.9	(1.1)
Profit from Operations	959.9	855.8	12.2	208.7	202.9	2.9
Profit Before Tax	1,045.7	950.9	10.0	244.2	225.0	8.5
Profit After Tax	674.9	615.2	9.7	155.8	140.8	10.7

Castrol India Limited today announced results for the Financial Year/ fourth quarter 2016.

Profit from Operations during the quarter under review was up by 2.9% at Rs.208.7 crores whilst Profit after Tax at Rs.155.8 crores was up by 10.7% as compared to the same period last year.

For the Financial Year January – December 2016, Profit from Operations was up by 12.2% at Rs.959.9 crores whilst Profit after Tax was up by 9.7% to Rs.674.9 crores as against Rs.615.2 crores during the same period in the previous year.

The Board of Directors of the company has at its meeting held on February 21, 2017 declared a Final Dividend of Rs.4.50/- per share (2015: Rs.5/- per share) and a Special Dividend of Rs.2/- per share (2015: Nil per share) for Financial Year



2016. These are in addition to the interim dividend of Rs.4.50 per share (2015: Interim Dividend Rs.4/- per share) paid on August 18, 2016. All dividends for the Financial Year 2016 aggregate to Rs.11/- per share (2015: Rs. 9/- per share). The record date for the Special Dividend has been fixed as March 3, 2017 and the dividend shall be paid on or before March 23, 2017. The Register of Members and Share Transfer Book of the company will remain closed for the purpose of payment of Final Dividend from May 27, 2017 to May 31, 2017 (both days inclusive). The Final Dividend, if approved by the Shareholders of the company at the 39th Annual General Meeting, shall be paid on or before June 30, 2017.

Commenting on the results, Omer Dormen, Managing Director, Castrol India Limited, said: *"We are delighted to announce that despite the external challenges faced in the last few months of 2016, Castrol India delivered a strong set of results for the Financial Year as well as Q4 2016. These results have been delivered by excellent performance across both automotive and industrial segments. The heartening part of this year's results is the overall volume increase of over 4% for the year, driven by continued momentum in the personal mobility segments and power brands, both delivering double digit growth. Furthermore, the efficiency and effectiveness programmes undertaken during the year, enabled us to manage our costs well, as we continued to invest in our brands, our markets and our people.*

"It is good to see that our consistent investment behind our power brands and personal mobility space is delivering profitable volume growth. The industrial segment also showed significant volume growth driven by customer wins in the automotive manufacturing, metal working and wind energy segments, despite a challenging environment."

Omer Dormen continued: *"We are very pleased with the strong set of results for the year, delivered against volatile market conditions, thanks to the hard work and effort of our employees and distributors and continued loyalty of our customers. We expect the volatility to increase in the first half of 2017, with rising input costs and the continued impact of demonetization. However, we are confident that our focussed strategy, the strength of the Castrol brand and the commitment of our employees will continue to make Castrol India win in the market."*

The company was recently awarded the prestigious Ramkrishna Bajaj National Quality Award Performance Excellence Trophy, which recognizes performance excellence and emphasises high integrity and quality leadership.

During the year under review, Castrol India made strong progress on its strategic priorities, led by the personal mobility business, mainly driven by Castrol Activ (two-wheeler engine oil) and Castrol MAGNATEC (passenger car engine oil). Whilst the company continues to build the emerging categories of Scooter and Mini truck, the





company also saw a turnaround in its commercial vehicles engine oil business with re-launch of its iconic Castrol CRB Plus diesel engine oil.

In line with its focus on delivering pioneering technology products, the company launched a number of innovative products like Castrol GTX ECO and Castrol GTX Ultraclean in the passenger car segment as well as Castrol Alusol SL 35 XBB – a high performance cutting fluid for the industrial segment.

Outlook: The excellent results for the year have been achieved in an environment which continues to be challenging. The fourth quarter was particularly affected by demonetization which impacted lubricants consumption as well as sale of vehicles and this impact is expected to continue in the early part of 2017. Input costs are also increasing due to rising base oil prices. 2017 is expected to be a challenging year but the company remains optimistic about the Indian lubricant market and its 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.

Ryoshi