



CIL: SHARES: 3155

6 February 2018

The Secretary
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Plot No. C/1, 'G' Block
Bandra (East)
Mumbai 400051

Scrip Code: 500870

Symbol: CASTROLIND

Dear Sirs,

Sub: Board Meeting dated 6 February 2018 - Disclosure under Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is further to our letter dated 25 January 2018, informing the Exchanges about date of Board of Directors' meeting being 6 February 2018, *inter-alia*, to approve the Audited Financial Results of the Company for the fourth quarter and year ended 31 December 2017 and to consider dividend, if any, for the year ended 31 December 2017.

This is to inform you that the Board of Directors of the Company at its meeting being held today i.e. on 6 February 2018 has, *inter-alia*:

1. Approved the Audited Financial Results for the fourth quarter and year ended 31 December 2017;
2. Recommended a Final Dividend of Rs. 2.50/- per Equity Share of Rs. 5/- each for the year ended 31 December 2017.

We are enclosing the following:

1. A copy of aforesaid Audited Financial Results for the fourth quarter and year ended 31 December 2017, duly signed by the Managing Director;
2. Auditor's Report dated 6 February 2018 from Deloitte Haskins and Sells LLP, Statutory Auditors of the Company;
3. A declaration with respect to Audit Report with unmodified opinion to the aforesaid Audited Financial Results and

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.

C. Jha

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

We would also like to inform that the 40th Annual General Meeting of the Company will be held on 3 May 2018. The Register of Members and the Share Transfer Book of the Company will remain close for the purpose of Annual General Meeting and for final dividend from 27 April 2018 to 3 May 2018 (both days inclusive).

The Final Dividend, if approved by the Members, at the 40th Annual General Meeting of the Company, shall be paid on or before 1 June 2018.

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.

You are requested to note that the Board meeting started at 12.30 p.m. and post the approval of the above, the Board meeting will continue till its scheduled time.

You are requested to take the above information on record.

Yours faithfully,
For Castrol India Limited

Chandana Dhar



Chandana Dhar
Company Secretary & 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 Audited Financial Results for the Quarter and Year Ended 31 December 2017

(Rs. in Crores)

Particulars	Quarter	Quarter	Quarter	Year	Year
	Ended 31.12.17 (Refer Note 5) Audited	Ended 31.12.16 (Refer Note 5) Audited	Ended 30.09.17 Unaudited	Ended 31.12.17 Audited	Ended 31.12.16 Audited
Total Revenue From Operations	970.3	901.1	861.4	3,851.5	3,876.0
Net Profit after tax	196.7	151.3	178.2	691.8	670.4
Equity Share Capital	494.6	247.3	247.3	494.6	247.3
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	194.6	152.6	178.2	689.7	671.7
Earnings Per Share (EPS) (Face value of share of Rs.5/- each) (Rs.) (Basic and Diluted) (Not Annualised)	1.99	1.53	1.80	6.99	6.78

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 6 February 2018.
- The Board of Directors of the Company has at its meeting held on 6 February 2018 recommended a Final Dividend of Rs 2.5/- per share (2016 : Final Rs.4.5/- per share and a Special Dividend of 2/- per share) for Financial Year ended 31 December 2017. This is in addition to an interim dividend of Rs 4.5/- per share (2016: Interim Dividend Rs 4.5/- per share) paid on 13 September 2017. All dividends for the Financial Year ended 31 December 2017 aggregate to Rs 7/- per share (2016: Rs. 11/- per share). The Register of Members and Share Transfer Books of the Company will remain closed for the purpose of Final Dividend from 26 April 2018 to 3 May 2018 (both days inclusive). The Final Dividend, if approved by the Shareholders of the Company at the 40th Annual General Meeting, shall be paid on or before 1 June 2018.
- 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 in IND AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. 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 figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- The reconciliation of net profit reported in accordance with Indian GAAP ("IGAAP") to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rs. in Crores)	
	Quarter ended 31.12.16	Year ended 31.12.16
Net Profit for the period under IGAAP	155.8	674.9
Ind AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP :		
Expense on share based payment to employees	(2.9)	(2.9)
Remeasurement of Defined benefit plans (net off tax)	(1.6)	(1.6)
Net Profit for the period under Ind AS	151.3	670.4
Other Comprehensive income (net off tax)	1.3	1.3
Total Comprehensive Income for the period	152.6	671.7

The reconciliation of equity as at 31 December 2016 as prepared under Indian Generally Accepted Principles (IGAAP) with equity restated under IND AS is summarised below:

Particulars	Amt. (Rs crores)
Equity as per IGAAP	596.8
Add: Proposed dividend and Tax on dividend	386.9
Add: Deemed capital contribution from ultimate holding company	6.6
Less: Expense on share based payment to employees	(6.6)
Less: Remeasurement of Defined benefit plans (net off tax)	(1.1)
Equity as per Ind AS	981.6

- 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 and year ended 31 December 2017 and quarter 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 31.12.17	Quarter Ended 31.12.16	Quarter Ended 30.09.17	Year Ended 31.12.17	Year Ended 31.12.16
Revenue From Operations	970.3	782.2	861.4	3,584.3	3,370.4

- The Company has issued and allotted 49,45,61,192 no. of bonus equity shares of Rs.5/- each, on 26 December 2017, following approval of the members of the Company on 15 December 2017, vide postal ballot.
- Other income for the quarter 30 September 2017 and Year ended 31 December 2017 includes Rs. 18.6 crores, towards gain on sale of its property.

FOR CASTROL INDIA LIMITED



Omer Dorman
Managing Director

Dated : 6 February 2018
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 Audited Financial Results for the Quarter and Year Ended 31 December 2017

(Rs. in Crores)

Quarter Ended 31.12.17 Audited (Refer Note 4)	Quarter Ended 31.12.16 Audited (Refer Note 4)	Quarter Ended 30.09.17 Unaudited	Particulars	Year Ended 31.12.17 Audited	Year Ended 31.12.16 Audited
970.3	901.1	861.4	1. Revenue From Operations	3851.5	3876.0
16.4	35.9	33.3	2. Other Income	83.7	87.4
986.7	937.0	894.7	3. Total Revenue (1+2)	3935.2	3963.4
			4. Expenses		
369.5	305.7	351.6	a) Cost of raw and packing Materials Consumed	1474.7	1320.3
47.0	57.1	31.3	b) Purchases of traded goods	196.7	226.3
22.3	0.8	10.7	c) Changes in inventories of finished goods and traded goods	(5.4)	(15.0)
-	118.9	-	d) Excise duty on Sale of products	267.2	505.6
50.7	45.5	46.2	e) Employee Benefits Expense	195.6	178.0
0.6	0.3	0.2	f) Finance Cost	1.2	1.5
10.3	10.8	11.1	g) Depreciation and Amortisation Expenses	45.5	45.0
174.2	159.1	168.0	h) Other Expenses	689.7	661.4
674.6	698.2	619.1	Total Expenses	2865.2	2923.1
312.1	238.8	275.6	5. Profit Before Tax (3-4)	1070.0	1040.3
			6. Tax Expenses		
102.6	99.5	97.5	(a) Current tax (net of reversal of earlier years - Rs. 4.17 crores)	365.1	388.0
12.8	(12.0)	(0.1)	(b) Deferred tax	13.1	(18.1)
115.4	87.5	97.4	Total Tax Expenses	378.2	369.9
196.7	151.3	178.2	7. Profit for the period (5-6)	691.8	670.4
(2.1)	1.3	-	8. Other comprehensive (Income) / Expenses - Remeasurement of Defined Benefit Plans (net off tax)	(2.1)	1.3
194.6	152.6	178.2	9. Total comprehensive Income for the period (7+8)	689.7	671.7
			Earnings Per Share (EPS) (Face value of share of Rs.5/- each)		
1.99	1.53	1.80	(Rs.) (Basic and Diluted) (Not Annualised)	6.99	6.78
			See accompanying notes to the Financial Results		

FOR CASTROL INDIA LIMITED

Dated : 6 February 2018
Place : Mumbai


Omer Dormen
Managing Director



DHS LLP

Castrol India Limited

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

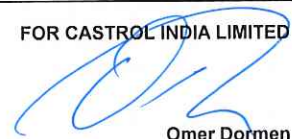
(CIN No : L23200MH1979PLC021359)

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Statement of Audited Financial Results for the Quarter and Year Ended 31 December 2017

Statement of Assets and Liabilities	(Rs. in Crores)	
	As At 31.12.17 Audited	As At 31.12.16 Audited
Assets		
Non-current assets		
Property, plant and equipment	136.4	141.9
Capital work in progress	57.3	37.3
Other Intangible assets	2.6	5.0
Financial assets		
Loans	10.8	4.7
Other Financial Assets	-	-
Income tax assets (net)	34.0	26.1
Deferred tax assets (net)	55.1	67.1
Other Non-current assets	109.0	62.5
	405.2	344.6
Current assets		
Inventories	319.6	343.9
Financial assets		
Trade receivables	285.0	255.2
Cash and cash equivalent	215.5	111.6
Bank balance other than above	568.7	710.3
Loans	0.5	7.2
Other Financial Assets	22.0	22.5
Other Current Assets	160.5	93.0
	1,571.8	1,543.7
Total assets	1,977.0	1,888.3
Equity and liabilities		
Equity		
Equity Share Capital	494.6	247.3
Other Equity	525.6	734.3
	1,020.2	981.6
Non-current liabilities		
Financial Liabilities		
Other financial liabilities	0.1	0.1
Provisions	15.9	14.0
	16.0	14.1
Current liabilities		
Financial Liabilities		
Trade payables	606.6	496.6
Other financial liabilities	235.2	220.8
Other liabilities	42.6	90.1
Provisions	37.6	48.3
Current tax liabilities (net)	18.8	36.8
Total liabilities	940.8	892.6
Total equity and liabilities	1,977.0	1,888.3

FOR CASTROL INDIA LIMITED


Omer Dornen
Managing Director

Dated : 6 February 2018
Place : Mumbai



DHS LLP

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Statement of Audited Financial Results for the Quarter and Year Ended 31 December 2017

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6 February 2018.
- The Board of Directors of the Company has at its meeting held on 6 February 2018 recommended a Final Dividend of Rs 2.5/- per share (2016 : Final Rs.4.5/- per share and a Special Dividend of 2/- per share) for Financial Year ended 31 December 2017. This is in addition to an interim dividend of Rs 4.5/- per share (2016: Interim Dividend Rs 4.5/- per share) paid on 13 September 2017. All dividends for the Financial Year ended 31 December 2017 aggregate to Rs 7 /- per share (2016: Rs. 11/- per share). The Register of Members and Share Transfer Books of the Company will remain closed for the purpose of Final Dividend from 26 April 2018 to (both days inclusive). The Final Dividend, if approved by the Shareholders of the Company at the 40th Annual General Meeting, shall be paid on or before 1 June 2018.
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(Rs. in Crores)					
Quarter Ended 31.12.17	Quarter Ended 31.12.16	Quarter Ended 30.09.17	Particulars	Year Ended 31.12.17	Year Ended 31.12.16
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- The Company has issued and allotted 49,45,61,192 no. of bonus equity shares of Rs.5/- each, on 26 December 2017, following approval of the members of the Company on 15 December 2017, vide postal ballot.
- Other income for the quarter 30 September 2017 and Year ended 31 December 2017 includes Rs. 18.6 crores, towards gain on sale of its property.

FOR CASTROL INDIA LIMITED



Omer Dorman
Managing Director

Dated : 6 February 2018
Place : Mumbai



DHS LLP

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF CASTROL INDIA LIMITED

1. We have audited the accompanying Statement of Financial Results of **CASTROL INDIA LIMITED** ("the Company"), for the year ended 31st December, 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 compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

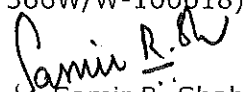
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31st December, 2017.

4. (i) The Statement includes the results for the Quarter ended 31st December, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

(ii) The comparative financial information of the Company for the year ended 31st December, 2016 prepared in accordance with Ind AS included in this Statement has been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information and the said opening balance sheet dated 6th September, 2017 expressed an unmodified opinion.

Our report is not modified 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, 6th February, 2018

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

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6 February 2018

To,
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/ Madam,

Sub: Declaration with respect to Audit report with unmodified opinion to the Audited Financial Results for the financial year ended 31 December 2017

We hereby declare that Audited financial Results for the financial year ended 31 December 2017 which have been approved by the Board of Directors of the Company at the meeting held today, i.e. 6 February 2018, the Statutory Auditors, Deloitte Haskins and Sells 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
Chief Financial Officer and Whole-time Director