



31 July 2018

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

This is further to our letter dated 9 July 2018, informing the Exchanges about date of Board of Directors' meeting being 31 July 2018, *inter-alia*, to approve the Un-Audited Financial Results of the Company for the second quarter and half year ended 30 June 2018 and to consider declaration of Interim Dividend for the year ending 31 December 2018.

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 second quarter and half year ended 30 June 2018; and
2. Declaration of Interim Dividend of Rs. 2.25/- per Equity Share of Rs. 5/- each for the year ending 31 December 2018. The said Interim Dividend shall be paid on or before 30 August 2018.
3. Re-appointed Mr. Omer Dormen (DIN: 07282001) as the Managing Director of the Company for a period of 1 year with effect from 12 October 2018 upto 11 October 2019 subject to the approval of Members of the Company and Central Government. (He is not related to any Director of the Company).
4. Recommended continuation of term of Mr. S M Datta (DIN: 00032812) as an Independent Director of the Company from 1 April 2019 to 30 September 2019 to the Members of the Company for their consideration and approval.

We are enclosing the following:

1. A copy of aforesaid Un-Audited Financial Results duly signed by the Managing Director, along with statement of assets and liabilities;
2. Limited Review Report dated 31 July 2018 from Deloitte Haskins and Sells LLP, Statutory Auditors of the Company;
3. Press Release; and
4. Brief Profile of Mr. Omer Dormen.



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



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 https://www.castrol.com/en_in/india/investors/financial-results.html.

The Board Meeting commenced at 2:30 p.m. and concluded at 5:15 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

Encl. As above

CC - **Link Intime India Pvt. Ltd., Limited, Registrar and Transfer Agent**
National Securities Depository Limited
Central Depository Services (India) Limited

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

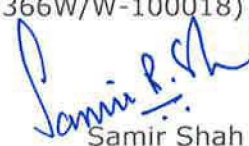
TO THE BOARD OF DIRECTORS OF CASTROL INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **CASTROL INDIA LIMITED** ("the Company"), for the quarter and half year ended June 30, 2018 ("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.

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



Samir Shah

Partner
(Membership No. 101708)

MUMBAI, 31st July, 2018

Castrol India Limited

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(CIN No : L23200MH1979PLC021359)

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

Unaudited Financial Results for the Quarter and Half Year Ended 30 June 2018

(Rs. in Crore)

Particulars	Half Year Ended 30.06.18 Unaudited	Half Year Ended 30.06.17 Unaudited	Quarter Ended 30.06.18 Unaudited	Quarter Ended 30.06.17 Unaudited	Quarter Ended 31.03.18 Unaudited	Year Ended 31.12.17 Audited
1. Revenue From Operations	1944.3	2019.8	1017.2	1007.7	927.1	3851.5
2. Other Income	40.1	34.0	17.3	15.5	22.8	83.7
3. Total Revenue (1+2)	1984.4	2053.8	1034.5	1023.2	949.9	3935.2
4. Expenses						
a) Cost of raw and packing Materials Consumed	863.2	753.6	450.9	388.7	412.3	1474.7
b) Purchases of traded goods	112.5	118.4	64.5	51.9	48.0	196.7
c) Changes in inventories of finished goods and traded goods	(29.0)	(38.4)	1.9	(11.2)	(30.9)	(5.4)
d) Excise duty on Sale of products	-	267.2	-	137.3	-	267.2
e) Employee Benefits Expense	99.4	98.7	52.5	48.9	46.9	195.6
f) Finance Cost	1.0	0.4	0.3	0.1	0.7	1.2
g) Depreciation and Amortisation Expenses	27.5	24.1	13.2	11.8	14.3	45.5
h) Other Expenses	372.2	347.5	195.7	182.6	176.5	689.7
Total Expenses	1446.8	1571.5	779.0	810.1	667.8	2865.2
5. Profit Before Tax (3-4)	537.6	482.3	255.5	213.1	282.1	1070.0
6. Tax Expenses						
(a) Current tax (net of reversal of earlier years)	195.2	165.0	93.2	73.3	102.0	365.1
(b) Deferred tax	(3.6)	0.4	(1.9)	1.9	(1.7)	13.1
Total Tax Expenses	191.6	165.4	91.3	75.2	100.3	378.2
7. Profit for the period (5-6)	346.0	316.9	164.2	137.9	181.8	691.8
8. Other comprehensive (Income) / Expenses - Remeasurement of Defined Benefit Plans (net off tax)	-	-	-	-	-	(2.1)
9. Total comprehensive income for the period (7+8)	346.0	316.9	164.2	137.9	181.8	689.7
Equity Share Capital	494.6	247.3	494.6	247.3	494.6	494.6
Earnings Per Share (EPS) (Face value of share of Rs.5/- each)						
(Rs.) (Basic and Diluted) (Not Annualised) (Refer Note 6)	3.50	3.20	1.66	1.39	1.84	6.99
See accompanying notes to the Financial Results						

FOR CASTROL INDIA LIMITED



Omer Dorman
Managing Director

Dated : 31 July 2018
Place : Mumbai



Castrol India Limited

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Unaudited Financial Results for the Quarter and Half Year Ended 30 June 2018

Statement of Assets and Liabilities	(Rs. in Crore)	
	As At 30.06.18 Unaudited	As At 31.12.17 Audited
Assets		
Non-current assets		
Property, plant and equipment	163.3	136.4
Capital work in progress	27.8	57.3
Other Intangible assets	1.2	2.6
Financial assets		
Loans	9.3	10.8
Income tax assets (net)	34.0	34.0
Deferred tax assets (net)	58.7	55.1
Other Non-current assets	83.6	109.0
Total Non-current assets	377.9	405.2
Current assets		
Inventories	368.6	319.6
Financial assets		
Trade receivables	310.7	285.0
Cash and cash equivalent	235.8	215.5
Bank balance other than above	616.6	568.7
Loans	0.5	0.5
Other Financial Assets	14.0	22.0
Other Current Assets	138.2	160.5
Total Current assets	1,684.4	1,571.8
Total assets	2,062.3	1,977.0
Equity and liabilities		
Equity		
Equity Share Capital	494.6	494.6
Other Equity	573.5	525.6
Total equity	1,068.1	1,020.2
Non-current liabilities		
Financial Liabilities		
Other financial liabilities	0.1	0.1
Provisions	16.8	15.9
Total Non-current liabilities	16.9	16.0
Current liabilities		
Financial Liabilities		
Trade payables	625.6	606.6
Other financial liabilities	211.8	235.2
Other liabilities	58.2	42.6
Provisions	31.9	37.6
Current tax liabilities (net)	49.8	18.8
Total current liabilities	977.3	940.8
Total equity and liabilities	2,062.3	1,977.0

FOR CASTROL INDIA LIMITED

Dated : 31 July 2018

Place : Mumbai



[Signature]
Omer Dorman
Managing Director

Castrol India Limited

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Unaudited Financial Results for the Quarter and Half Year Ended 30 June 2018

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31 July 2018.
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 31 July 2018 recommended an interim Dividend of Rs.2.25 per share (2017: Interim dividend Rs.4.50 per share). The said interim Dividend is on the enhanced paid up share capital post issue of Bonus shares in the ratio of 1:1 allotted on 26 December 2017. The record date for the purpose of said Interim Dividend is 10 August 2018 which would be paid on or before 29 August 2018.
4. 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.
5. 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 ended 31 March 2018, 30 June 2018 and Half Year ended 30 June 2018 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	Half Year	Half Year	Quarter	Quarter	Quarter	Year
	Ended	Ended	Ended	Ended	Ended	Ended
	30.06.18	30.06.17	30.06.18	30.06.17	31.03.18	31.12.17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue From Operations	1,944.3	1,752.6	1,017.2	870.4	927.1	3,584.3

(Rs. in Crore)

6. Earning per share for the comparative period has been recalculated after considering issue of bonus shares in 2017

Dated : 31 July 2018
Place : Mumbai



FOR CASTROL INDIA LIMITED


Omer Dormen
Managing Director

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Press Release

31 July 2018

Castrol India records strong 2Q 2018 results

Quarterly highlights (2Q April - June 2018):

- Profit after tax up 19% at Rs.164 crore
- Revenue from operations up 17% (on comparable basis versus last year)
- Double digit volume growth

Half yearly highlights (1H January - June 2018):

- Profit after tax up 9% at Rs. 346 crore
- Revenue from operations up 11% (on comparable basis versus last year)
- Volume growth faster than market

Castrol India Limited today announced its results for the second quarter (April-June) and first half (January-June) of 2018.

Profit After Tax during the period April to June 2018 was up by 19% at Rs.164 crore as compared to the same period last year, driven largely by higher volume as well as improved margin. Profit After Tax during the half year January to June 2018 was up by 9% at Rs.346 crore as compared to the same period last year.

Reported Revenue from Operations during the quarter and the half year under review is not comparable with last year numbers due to changes in treatment of indirect taxes post GST implementation. Excluding this impact, Revenue from Operations in the quarter under review increased by 17% over same quarter last year and by 11% over the first half of the year compared to previous year.

The Board of Directors of the Company has at its meeting held on 31 July 2018 recommended an interim Dividend of Rs.2.25 per share (2017: Interim dividend Rs.4.50 per share). The said interim Dividend is on the enhanced paid up share capital post issue of Bonus shares in the ratio of 1:1 allotted on 26 December 2017. The record date for the purpose of said Interim Dividend is 10 August 2018 which would be paid on or before 29 August 2018.



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Commenting on the results, Omer Dorman, Managing Director, Castrol India Limited said: *"I am delighted with our continued strong financial performance during the second quarter April-June 2018. In line with our strategy, we have delivered volume growth for the tenth successive quarter, year on year (except the quarter of April – June 2017 impacted by the GST transition), despite the steep rise in input costs."*

"Close to 80% of our growth has come from the new products launched during the last nine months. What is particularly pleasing is that despite the challenging cost environment, we have grown faster than the automotive lubricants market."

"While personal mobility continues to be a key strategic growth driver, the focus on our significant commercial vehicle engine oil portfolio is also delivering results with record volume growth driven by launch of new products and aided by a favourable economic environment, with emphasis on infrastructure development."

Maintaining Castrol India's commitment to deliver differentiated, technologically superior, future-ready products with distinctive consumer benefits, the company strengthened its Specialties portfolio, introducing Castrol TRANSMAX driveline oils and Castrol SPHEEROL greases providing increased protection and reduced downtime.

In recognition of the company's superior quality and customer excellence, it was awarded the 'Overall Performance' trophy by Maruti Suzuki India Limited. The company has also been chosen as approved supplier for Suzuki Ecstar branded lubricants in their premium NEXA channel.

Castrol India was also awarded the prestigious 'Golden Peacock Occupational Health and Safety Award' for its manufacturing plant at Patalganga, acknowledging its focus on safety as a key priority for the business.

Outlook: With the continued volatility in crude oil price and steep depreciation of the Indian rupee, the company expects a challenging second half, but will be taking appropriate actions to support the volume growth momentum.

Despite these short term challenges, Castrol India continues to remain optimistic about the long term growth potential of the business aligned to its long term strategy underpinned by continued investments in technology and brands, aggressive expansion of distribution network, innovative marketing programmes and delivery of premium customer experience across multiple touch points.

====end=====

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Brief Profile of Mr. Omer Dormen, Managing Director, Castrol India Limited

Omer Dormen is currently Managing Director of Castrol India Limited since October 2015.

Omer studied Business at North London University and following his graduation in 1985 joined Turcpetrol in Turkey and worked in various sales and marketing roles with a range responsibilities for lubricants, fuels and LPG businesses.

In 1991 he became the Sales and Marketing Director of the Joint Venture of Castrol and Turcpetrol before becoming the Chief Executive of the newly established Castrol Company in Turkey and was responsible for setting up the business. Following BP's acquisition of Castrol, he became the Performance Unit Leader for Turkey and managed the integration of the two businesses.

In 2004 he was appointed as the BP Sales Director in Middle East Region, and was responsible for setting up the businesses in Pakistan and Saudi Arabia. He served as the Castrol Cluster Director for Russia, Turkey, Central Asia and Nordics region between 2011 and 2015.

Omer has over 30 years of experience in strategic planning and business management in a variety of international roles.



For Castrol India Limited

Chandana Dhar

Chandana Dhar
Company Secretary