



3 May 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 Sirs,

Sub: Board Meeting dated 3 May 2018 - Disclosures under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated 12 April 2018, informing the Exchanges about date of the Board Meeting of the Company, being 3 May 2018, to consider and approve, *inter-alia*, the Un-Audited Financial Results of the Company for the first quarter ended 31 March 2018.

This is to inform you that the Board of Directors, at its meeting held today, i.e. on 3 May 2018, has *inter-alia*:

- i) considered and approved the Un-Audited Financial Results of the Company for the first quarter ended 31 March 2018;
- ii) re-appointed Ms. Rashmi Joshi (DIN: 06641898) as a Wholtime Director and Chief Financial Officer of the Company for a period of 5 years with effect from 1 August 2018; (She is not related to any Director of the Company)
- iii) Appointed Mr. Siddharth Shetty, Managing Counsel as a Key Managerial Personnel of the Company for a period of 3 years with effect from 3 May 2018; (He is not related to any Director of the Company).
- iv) Appointed CDSL as the designated agency for monitoring of foreign investment limits in Indian companies, pursuant to SEBI's Circular dated IMD/FPIC/CIR/P/2018/61, dated April 05, 2018.

We are enclosing the following:

- i) A copy of the Un-Audited Financial Results of the Company for the first quarter ended 31 March 2018;
- ii) Limited Review Report dated 3 May 2018 from Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company;
- iii) Press Release; and
- iv) Brief Profile of Ms. Rashmi Joshi and Mr. Siddharth Shetty.

C. Dhar

-2-

Extract of the aforesaid result will be published in the newspapers in the format prescribed under Reg. 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and will also be available on the Company's website www.castrol.co.in.

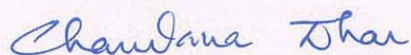
Kindly note that pursuant to Rule 4 of Companies (Indian Accounting Standards) Rules, 2015, the Company is required to comply with Indian Accounting Standards (IND AS) starting 1 January 2017 as the financial year of the Company is from 1 January to 31 December.

The Board meeting commenced at 3.00 p.m. (IST) and concluded at 6:00 p.m. (IST).

You are requested to take the above information on record.

Yours faithfully,

For Castrol India Limited



Chandana Dhar

Company Secretary and Compliance Officer

CC - Link Intime India Pvt. Ltd., 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 Unaudited Financial Results for the Quarter Ended 31 March 2018

(Rs. in Crores)

Particulars	Quarter Ended 31.03.18 Unaudited	Quarter Ended 31.03.17 Unaudited	Quarter Ended 31.12.17 Audited (Refer Note 4)	Year Ended 31.12.17 Audited
Total Revenue From Operations	927.1	1,012.1	970.3	3,851.5
Net Profit after tax	181.8	179.0	196.7	691.8
Equity Share Capital	494.6	247.3	494.6	494.6
Total Comprehensive Income for the period	181.8	179.0	194.6	689.7
[Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]				
Earnings Per Share (EPS) (Face value of share of Rs.5/- each) (Rs.) (Basic and Diluted) (Not Annualised)	1.84	1.81	1.99	6.99

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 3 May 2018.
- The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- The figures for the quarter ended December 31, 2017 are the balancing figures between the audited figures in respect of the full financial year ended December 31, 2017 and the published year to date figures up to the third quarter ended September 30, 2017.
- 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 ended 31 Mar 2018 is 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:

(Rs. in Crores)

Particulars	Quarter Ended 31.03.18	Quarter Ended 31.03.17	Quarter Ended 31.12.17	Year Ended Audited
Revenue From Operations	927.1	882.2	970.3	3,584.3

FOR CASTROL INDIA LIMITED



Omer Dormen
Managing Director

Dated : 3 May 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 Unaudited Financial Results for the Quarter Ended 31 March 2018

(Rs. in Crores)

Particulars	Quarter Ended 31.03.18 Unaudited	Quarter Ended 31.03.17 Unaudited	Quarter Ended 31.12.17 Audited (Refer Note 3)	Year Ended 31.12.17 Audited
1. Revenue From Operations	927.1	1012.1	970.3	3851.5
2. Other Income	22.8	18.5	16.4	83.7
3. Total Revenue (1+2)	949.9	1030.6	986.7	3935.2
4. Expenses				
a) Cost of raw and packing Materials Consumed	412.3	364.9	369.5	1474.7
b) Purchases of traded goods	48.0	66.5	47.0	196.7
c) Changes in inventories of finished goods and traded goods	(30.9)	(27.2)	22.3	(5.4)
d) Excise duty on Sale of products	-	129.9	-	267.2
e) Employee Benefits Expense	46.9	49.8	50.7	195.6
f) Finance Cost	0.7	0.3	0.6	1.2
g) Depreciation and Amortisation Expenses	14.3	12.3	10.3	45.5
h) Other Expenses	176.5	164.9	174.2	689.7
Total Expenses	667.8	761.4	674.6	2865.2
5. Profit Before Tax (3-4)	282.1	269.2	312.1	1070.0
6. Tax Expenses				
(a) Current tax (net of reversal of earlier years)	102.0	91.7	102.6	365.1
(b) Deferred tax	(1.7)	(1.5)	12.8	13.1
Total Tax Expenses	100.3	90.2	115.4	378.2
7. Profit for the period (5-6)	181.8	179.0	196.7	691.8
8. Other comprehensive (Income) / Expenses - Remeasurement of Defined Benefit Plans (net off tax)	-	-	(2.1)	(2.1)
9. Total comprehensive income for the period (7+8)	181.8	179.0	194.6	689.7
Equity Share Capital	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)	1.84	1.81	1.99	6.99
See accompanying notes to the Financial Results				

FOR CASTROL INDIA LIMITED

Dated : 3 May 2018

Place : Mumbai


Omer Dormen
Managing Director


For Identification
Deloitte Haskins & Sells LLP

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 Unaudited Financial Results for the Quarter Ended 31 March 2018

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3 May 2018.
2. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
3. The figures for the quarter ended December 31, 2017 are the balancing figures between the audited figures in respect of the full financial year ended December 31, 2017 and the published year to date figures up to the third quarter ended September 30, 2017.
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 Mar 2018 is 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:

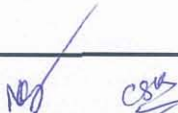
(Rs. in Crores)

Particulars	Quarter Ended 31.03.18 Unaudited	Quarter Ended 31.03.17 Unaudited	Quarter Ended 31.12.17 Audited	Year Ended 31.12.17 Audited
Revenue From Operations	927.1	882.2	970.3	3,584.3

FOR CASTROL INDIA LIMITED

Dated : 3 May 2018
Place : Mumbai


Omer Dorman
Managing Director


For Identification
Deloitte Haskins & Sells LLP

**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 ended March 31, 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 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.

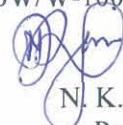
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and 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.

**Deloitte
Haskins & Sells LLP**

4. The comparative financial information of the company for the quarter ended March 31, 2017 prepared in accordance with Indian Accounting Standards ("Ind AS") included in this Statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated May 31, 2017 expressed an unmodified conclusion.

Our report is not qualified in respect of this matter.

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



N. K. Jain
Partner

Membership No.045474

MUMBAI, May 03, 2018



Press Release

3 May 2018

Castrol India delivers record 1Q

Profit Before Tax at Rs.282 crore

(In Rupees Crores)

	1Q Jan – Mar 2018	1Q Jan – Mar 2017	1Q % Increase/ (Decrease)
Net Sales / Income from Operations	927.1	1012.1	(8%)^
Profit Before Tax	282.1	269.2	5%
Profit After Tax	181.8	179.0	2%

(^The Net Sales / Income from Operations during the quarter under review is not comparable with last year's number due to change in treatment of indirect taxes post GST implementation)

Castrol India Limited today announced its first quarter results for the period January - March 2018. Profit before tax during the quarter under review was up by 5% at Rs.282.1 crores compared to Rs 269.2 crores in the same period last year.

On a comparable basis without the change in indirect tax treatment, Net Sales in the quarter under review increased by 5% over the same period last year at Rs. 927.1 crores driven by volume growth across categories.

Commenting on the results, Omer Dorman, Managing Director, Castrol India Limited said: "I am delighted with the performance delivered during the quarter under review. We continue to build momentum on our strong performance and we have been delivering consistent growth over the last two years. Despite the sharp rise in input costs during the quarter under review, we were able to deliver a good set of numbers which shows our strategy of profitable volume growth is well on track."

"Whilst we continue our focus and investment primarily in the personal mobility segment, we are also providing greater thrust on the commercial segment by broadening our participation in select mass market segments. Being the market leader, Castrol CRB brand commands strong consumer loyalty and we are sure that with the increased focus and investment in this segment, it will significantly contribute to our growth aspirations."

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



In line with Castrol India's commitment to continuously innovate to deliver differentiated, future-ready products, it launched several new products with significant consumer benefits during the quarter under review.

In the fast growing passenger car segment, Castrol India launched Castrol MAGNATEC engine oil with DUALOCK technology, specially designed to provide 50%* better engine protection especially in congested city driving conditions. In the commercial vehicle segment, Castrol CRB Turbomax with DuraShield™ boosters was launched which delivers up to two times longer** engine life.

Castrol India created higher visibility for its key brands through impactful media campaigns and a focused retail transformation drive while continuing its efforts on customer acquisition and distribution expansion.

Castrol India continued to build strategic OEM partnerships and signed a three-year contract with Ford India to supply engine and transmission oils for all Ford vehicles produced in India for domestic and international markets. In recognition of its commitment to quality, Castrol India's Silvassa Plant was awarded the prestigious Q1 certification by Ford - the first lubricants plant in India to receive this award.

Outlook: With the continued increase in crude oil price and depreciation of the Indian rupee there is likelihood of further volatility in the cost of goods.

Castrol India continues to remain optimistic about the Indian lubricant market and is confident about continuing to deliver robust business performance aligned to its long term strategy. This is 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.

Notes:

**Warm-up wear tested versus the Sequence IVA API SN wear limit. Stop-start wear tested versus the CEC OM646LA ACEA wear limits.*

*** based on time between camshaft rebuilds in a severe Cummins ISB engine test vs. a conventional CH-4 engine oil without DuraShield™.*

-----ENDS-----

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

Brief profile of Ms Rashmi Joshi, Chief Financial Officer & Wholetime Director, Castrol India Limited and Key Managerial Personnel

Ms. Rashmi Joshi was appointed as Director Finance (Chief Financial Officer) of the Company w.e.f. 1 August 2013.

Ms. Rashmi Joshi is a qualified Chartered Accountant and Company Secretary. She has more than 25 years of experience in finance function working for FMCG, Pharmaceutical, Consumer durable and Lubricants business. At Castrol India she is *inter alia* responsible for leading India finance team, transformation of finance processes, business partnering by actively contributing in delivery of plans, improving key performance ratios, shaping country strategy for India and South Asia, Risk management & Investor relations.

Prior to the current role, she was based in Singapore for 4 years as Asia-Pacific Planning & Performance Manager for Asia-Pacific operating unit of Lubricants business. In that role she was responsible for leading the financial planning and performance management process for the Lubricants business in the Asia-Pacific region consisting of 17 countries, influencing the regional leadership team to intervene to ensure delivery of financial plans and strategy, region-wide business process change management, working capital improvements and MI simplification. She also led finance teams for a cluster of 5 countries covering Middle East, Saudi Arabia, Pakistan, Korea and Taiwan. While in Singapore she served as a Non-Executive Director on the Board of Castrol Philippines. Ms. Rashmi Joshi is a member of the Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee of the Company.

Ms. Rashmi Joshi was re-designated as the Chief Financial Officer and Wholetime Director with effect from 1 November 2017.

Ms. Rashmi Joshi has been awarded 'Best Woman CFO' in BW Business World CFO Awards in 2016 and 'FE CFO of the year' in FE CFO Awards, by Financial Express in 2018.

For Castrol India Limited



Chandana Dhar
Company Secretary

Brief profile of Mr. Siddharth Shetty, Managing Counsel, Castrol India Limited and Key Managerial Personnel

Siddharth Shetty is designated as the Managing Counsel responsible for the legal and compliance matters of Castrol India Limited in the India Region.

Siddharth leads the legal and secretarial teams for the Castrol India Limited. He represents Castrol in India on all legal issues both internally and externally. He is a member of the Executive Leadership Team for the lubricants businesses in India, being responsible for developing and implementing legal strategy to identify and mitigate risks in existing business and prospective business opportunities, including creation of control mechanisms to limit and mitigate risk and exposure to the business, and ensuring adherence to policies and procedures.

Siddharth is an alumnus of the National Law School of India University, Bangalore. His experience over two decades in corporate roles, both in India and overseas, is diverse having worked on legal matters relating to various businesses including steel, power, construction and oil & gas sectors. He worked for the Essar Group of companies in various roles for many years and then moved to BG Group, where he spent a decade in different roles, such as Lead Counsel for BG's upstream business in India, South East Asia & China and then as Director - Legal & Governance in BG's city gas distribution company in Ahmedabad, Gujarat Gas Company Limited.

Siddharth joined Castrol India Limited in December 2012 and has worked effectively to develop the legal and secretarial teams in India.

For Castrol India Limited



Chandana Dhar
Company Secretary