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

Tel: (022) 6698 4100
Fax: (022) 6698 4101
https://www.castrol.com/en in/india.html
Customer Service Toll Free No. : 1800 222 100 / 1800 209 8100

29 April 2019

To,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.

Scrip Code: 500870

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Scrip Symbol: CASTROLIND

Dear Sir/Madam,

Sub: Outcome of Board Meeting – Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and 2019

Further to our letter dated 16 April 2019, informing the exchanges about date of Board of Directors' meeting, to approve the un-audited financial results of the Company for the first quarter ended 31 March 2019, being 29 April 2019, we inform you that the Board of Directors of the Company, at its meeting being held today, i.e. on 29 April 2019, has, *inter-alia*:

1. approved the un-audited financial results of the Company for the first quarter ended 31 March 2019;
2. appointed Mr. Ramchander Avanavadi Subramaniam (DIN: 00046647) as a Non-Executive, Nominee Director on the Board of the Company with effect from 29 April 2019. It is further informed that Mr. Ramchander Avanavadi is not debarred from holding the office of director by virtue of any SEBI order or any other authority. He is not related to any Director of the Company;
3. amended the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) and Determination of Legitimate Purpose and the same would be published on the official website of the Company shortly;
4. amended the Code of Conduct to Regulate Monitor and Report Trading by Insiders and Designated Persons.

We are enclosing the following:

i) A copy of the un-audited financial results of the Company for the first quarter ended 31 March 2019;
ii) Limited Review Report dated 29 April 2019 from Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company;
iii) Press Release; and
iv) A Brief Profile of Mr. Ramchander Avanavadi Subramaniam.

CASTROL INDIA LIMITED MUMBAI

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

Tel: (022) 6698 4100
Fax: (022) 6698 4101
https://www.castrol.com/en in/india.html
Customer Service Toll Free No. : 1800 222 100 / 1800 209 8100

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 2:15 p.m. (IST) and concluded at 3:30 p.m. (IST).

We request to take the above information on record.

Yours faithfully,
For Castrol India Limited

Chandana Dhar

CASTROL INDIA LIMITED MUMBAI

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 2019

(Rs. in Crore)

Particulars	Quarter Ended 31.03.19 Unaudited	Quarter Ended 31.03.18 Unaudited	Quarter Ended 31.12.18 Audited (Refer Note 3)	Year Ended 31.12.18 Audited
Income				
Revenue From Operations	976.2	927.1	1033.4	3904.6
Other Income	21.1	22.8	25.6	84.3
Total Income	**997.3**	**949.9**	**1059.0**	**3988.9**
Expenses				
Cost of raw and packing Materials Consumed	398.2	412.3	439.4	1757.9
Purchases of traded goods	61.5	48.0	52.0	213.3
(Increase) / decrease in inventories of finished goods / traded goods	(3.0)	(30.9)	(4.7)	(64.6)
Employee Benefits Expense	50.1	46.9	55.9	203.4
Finance Cost	0.3	0.7	0.3	1.1
Depreciation and Amortisation Expenses	16.2	14.3	14.6	55.6
Other Expenses	186.4	176.5	173.4	723.8
Total Expenses	**709.7**	**667.8**	**730.9**	**2890.5**
Profit Before Tax	**287.6**	**282.1**	**328.1**	**1098.4**
Tax Expenses				
Current tax (net of reversal of earlier years)	104.0	102.0	108.4	387.6
Deferred tax	(1.4)	(1.7)	7.8	2.5
Total Tax Expenses	**102.6**	**100.3**	**116.2**	**390.1**
Profit after tax	**185.0**	**181.8**	**211.9**	**708.3**
Other comprehensive income / (expenses) not to be reclassified to profit or loss in subsequent period				
Re-measurement gains / (losses) on defined benefit plans (net off tax)	-	-	(1.1)	(1.1)
Total Comprehensive Income for the period	**185.0**	**181.8**	**210.8**	**707.2**
Equity Share Capital	494.6	494.6	494.6	494.6
Earnings Per Share (EPS) (Face value of share of Rs.5/- each) (Rs.) (Basic and Diluted) (Not Annualised)	1.87	1.84	2.14	7.16

See accompanying notes to the Financial Results

FOR CASTROL INDIA LIMITED

Dated : 29 April 2019
Place : Mumbai

Omer Dormen
Managing Director

DELOITTE HASKINS & SELLS LLP
CSR
CHARTERED ACCOUNTANTS

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 2019

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29 April 2019.
2. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
3. The figures of the quarter ended December 31, 2018 are the balancing figures between audited figures in respect of the full financial year ended December 31, 2018 and the published year to date figures upto the third quarter ended September 30, 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. Effective January 1,2019, the Company has adopted Ind AS 115 'Revenue from Contracts with customers' basis the cumulative effect method applied to the contracts that were not completed as of date of initial application. Based on the assessment done by the management, there is no material impact on the revenue recognised on the retained earnings as at January 1,2019 and financial results for the current quarter.

FOR CASTROL INDIA LIMITED

Omer Dormen
Managing Director

Dated : 29 April 2019
Place : Mumbai

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

Deloitte
Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th-32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 22 6185 4000
Fax: +91 22 6185 4001

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, 2019 ("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)

N. K. Jain
Partner
(Membership No. 045474)

MUMBAI, April 29, 2019

Press Release

Castrol India announces First Quarter (Jan – March 2019) results

- **Highest ever 1Q PBT @ INR 288 crore**
- **Revenue and profit from operations up by 5% and 3% respectively**

29 April 2019, Mumbai:

Omer Dormen, Managing Director, Castrol India Limited:

"We continue progressing really well against our strategic priorities and in 1Q 2019, we have seen strong topline improvement contributed by growth in personal mobility space, focus channels and new premium products. I am pleased with the overall performance of the business as we achieved the highest ever first-quarter profit before tax in 1Q 2019.

In a tough environment, which witnessed softening of economic indicators, sluggish demand and higher input costs, we have been resilient to grow our revenue from operations by 5% YOY to INR 976 crore and 3% increase in profit from operations YOY to INR 267 crore.

Through prudent cost control initiatives, strategic sourcing and better product mix management we have been able to protect our margins quarter on quarter.

In the quarter, Castrol India's best-seller Castrol Activ range of two-wheeler engine oils was completely refreshed with formulation changes and saw the launch of two additional variants - Castrol Activ Stop-Start and Castrol Activ Cruise in line with the changing needs of today's bikers providing 3X protection across all stages of riding. Castrol Activ marketing campaign #NonStopDemocracy which was launched in 1Q aiming to inspire bikers to be the spark for change in society encouraging them to 'give a ride, help cast a vote' in the ongoing general elections, has been a great success.

Our best in class performance was deservedly recognised with Castrol India winning two coveted awards in the quarter. The company won the IMC Ramkrishna Bajaj National Quality Award in the manufacturing category for 2018 and Silvassa plant received the International Safety Award from the British Safety Council.

With continued investments in our people, brands, distribution network, customer acquisition and advocacy efforts in line with our strategic priorities, we are confident of driving greater success moving ahead."

Highlights:

- **Good operating performance**
  - The company grew profits in a tough external environment
  - Robust margin management, improved product mix, strategic sourcing and cost control
  - Continued to deliver strong cash flow with rigour in working capital management
  - Personal mobility continues to be a key strategic growth driver; growth in power brands and synthetics

- **Strategic delivery**

  - Refreshed Castrol Activ portfolio, improved formulation and launch of two new variants - Castrol Activ Stop-Start and Castrol Activ Cruise
  - Inked strategic partnership with Ford India including supply of engine and transmission oils to their dealerships in India, and working jointly to develop and co-engineer products to further enhance performance efficiency of Ford vehicles
  - First phase of expansion of Silvassa plant started

Earnings

- Revenue from Operations for the quarter was up 5% at INR 976 crore
- Profit after tax for the quarter was up 2% at INR 185 crore

==end of document====

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

Tel: (022) 6698 4100
Fax: (022) 6698 4101
https://www.castrol.com/en in/india.html
Customer Service Toll Free No. : 1800 222 100 / 1800 209 8100

Brief Profile of Mr. Ramchander Avanavadi Subramaniam

Ramchander Avanavadi Subramaniam (Ram) – VP Marketing and Global Strategic Customers, BP Lubricants (Castrol)

Summary:

VP Marketing and Global Strategic Customers for Castrol, Ram leads a team of strong marketing professionals around the world. Reporting directly to the COO of Castrol, Ram is responsible for leading the marketing function in one of the most profitable sales and marketing businesses in BP's downstream portfolio. He is also heading the Global Account Management team and responsible for the Innovation and Customer Experience agendas for Castrol. He is a member of the Global Brand Forum at BP Group, the BP Downstream Digital advisory board and co-chair of the BP Downstream Customer Focus programme.

Ram has over 3 decades of experience in managing a diverse portfolio of products and has experience in marketing, P&L management, business leadership, strategy, and sales. He has a blend of B2C and B2B experience and working both in emerging and mature markets. Having worked in many geographies, Ram has accumulated rich, cross cultural people management capabilities and experience. He represents Castrol Ltd. and BP on several statutory and advisory boards of BP Joint Venture and Investment companies. He currently operates from the UK.

For Castrol India Limited

Chandana Dhar

Chandana Dhar
Company Secretary

CASTROL INDIA LIMITED
MUMBAI