



30 January 2019

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

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

Scrip Code: 500870

Scrip Symbol: CASTROLIND

Dear Sir/Madam,

Sub: Outcome of Board Meeting – Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated 14 January 2019, informing the Exchanges about date of Board of Directors' meeting being 30 January 2019, *inter-alia*,

1. to approve the Audited Financial Results of the Company for the fourth quarter and year ended 31 December 2018
2. to recommend dividend, if any, for the year ended 31 December 2018.

We inform you that the Board of Directors of the Company at its meeting being held today i.e. on 30 January 2019 has, *inter-alia*:

1. Approved the Audited Financial Results for the fourth quarter and year ended 31 December 2018;
2. Recommended a final dividend of INR 2.75 per equity share for the year ended 31 December 2018.
3. Approved proposal for enhancing capacity at the Company's production facility at Silvassa.

Please find below details with respect to enhancing capacity at the Company's production facility at Silvassa pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015:

1. Existing Capacity : 100 million litres
2. Existing capacity utilization : 75%
3. Proposed capacity addition : 40 million litres
4. Period within which the proposed capacity is to be added : 2020
5. Investment required : INR 138 crores
6. Mode of financing : Internal Accruals
7. Rationale : The capacity addition is proposed to be in line with the anticipated demand growth.





Enclosed herewith are:

1. A copy of aforesaid Audited Financial Results for the fourth quarter and financial year ended 31 December 2018, duly signed by the Managing Director;
2. Auditor's Report dated 30 January 2019 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
4. Press Release.

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

Further more 41st Annual General Meeting of the Company will be held on 15 May 2019. 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 11 May 2019 to 15 May 2019 (both days inclusive).

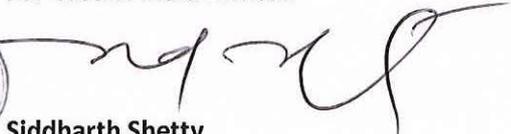
The Final Dividend, if approved by the Members, at the 41st Annual General Meeting of the Company, shall be paid on or before 14 June 2019.

Please note that the Board meeting started at 3:00 pm and concluded at 5:30 pm

We request to take the above information on record.

Yours faithfully,
For Castrol India Limited




Siddharth Shetty
Managing Counsel

Encl: As above

CC - Link Intime India Private 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 2018

(Rs. in Crore)

| Particulars | Quarter Ended 31.12.18 Audited (Refer Note 4) | Quarter Ended 31.12.17 Audited (Refer Note 4) | Quarter Ended 30.09.18 Unaudited | Year Ended 31.12.18 Audited | Year Ended 31.12.17 Audited |
|---|---|---|----------------------------------|-----------------------------|-----------------------------|
| 1. Revenue From Operations | 1033.4 | 970.3 | 926.9 | 3904.6 | 3851.5 |
| 2. Other Income | 25.6 | 16.4 | 18.6 | 84.3 | 83.7 |
| 3. Total Revenue (1+2) | 1059.0 | 986.7 | 945.5 | 3988.9 | 3935.2 |
| 4. Expenses | | | | | |
| a) Cost of raw and packing Materials Consumed | 439.4 | 369.5 | 455.3 | 1757.9 | 1474.7 |
| b) Purchases of traded goods | 52.0 | 47.0 | 48.8 | 213.3 | 196.7 |
| c) Changes in inventories of finished goods and traded goods | (4.7) | 22.3 | (30.9) | (64.6) | (5.4) |
| d) Excise duty on Sale of products | - | - | - | - | 267.2 |
| e) Employee Benefits Expense | 55.9 | 50.7 | 48.1 | 203.4 | 195.6 |
| f) Finance Cost | 0.3 | 0.6 | (0.2) | 1.1 | 1.2 |
| g) Depreciation and Amortisation Expenses | 14.6 | 10.3 | 13.5 | 55.6 | 45.5 |
| h) Other Expenses | 173.4 | 174.2 | 178.2 | 723.8 | 689.7 |
| Total Expenses | 730.9 | 674.6 | 712.8 | 2890.5 | 2865.2 |
| 5. Profit Before Tax (3-4) | 328.1 | 312.1 | 232.7 | 1098.4 | 1070.0 |
| 6. Tax Expenses | | | | | |
| (a) Current tax (net of reversal of earlier years) | 108.4 | 102.6 | 84.0 | 387.6 | 365.1 |
| (b) Deferred tax | 7.8 | 12.8 | (1.7) | 2.5 | 13.1 |
| Total Tax Expenses | 116.2 | 115.4 | 82.3 | 390.1 | 378.2 |
| 7. Profit for the period (5-6) | 211.9 | 196.7 | 150.4 | 708.3 | 691.8 |
| 8. Other comprehensive Income / (Expenses) - Remeasurement of Defined Benefit Plans (net off tax) | (1.1) | (2.1) | - | (1.1) | (2.1) |
| 9. Total comprehensive income for the period (7+8) | 210.8 | 194.6 | 150.4 | 707.2 | 689.7 |
| Equity Share Capital | 494.6 | 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) | 2.14 | 1.99 | 1.52 | 7.16 | 6.99 |
| See accompanying notes to the Financial Results | | | | | |

Dated : 30 January 2019
Place : Mumbai



FOR CASTROL INDIA LIMITED

[Signature]
Omer Dormen
Managing Director

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 2018

(Rs. in Crore)

| Statement of Assets and Liabilities | As At 31.12.18 Audited | As At 31.12.17 Audited |
|--|------------------------------|------------------------------|
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | 184.4 | 136.4 |
| Capital work in progress | 35.0 | 57.3 |
| Other Intangible assets | 1.6 | 2.6 |
| Financial assets | | |
| Loans receivable | 9.2 | 10.8 |
| Other financial Assets | 0.1 | - |
| Income tax assets (net) | 38.0 | 34.0 |
| Deferred tax assets (net) | 53.3 | 55.1 |
| Other non-current assets | 58.5 | 109.0 |
| Total non-current assets | 380.1 | 405.2 |
| Current assets | | |
| Inventories | 456.8 | 319.6 |
| Financial assets | | |
| Trade receivables | 391.8 | 285.0 |
| Cash and cash equivalents | 263.6 | 215.5 |
| Bank balance other than above | 480.2 | 568.7 |
| Loans receivable | 0.5 | 0.5 |
| Other financial assets | 23.1 | 22.0 |
| Other current assets | 110.7 | 160.5 |
| Total current assets | 1,726.7 | 1,571.8 |
| Total assets | 2,106.8 | 1,977.0 |
| Equity and liabilities | | |
| Equity | | |
| Equity share capital | 494.6 | 494.6 |
| Other equity | 671.1 | 525.6 |
| Total equity | 1,165.7 | 1,020.2 |
| Non-current liabilities | | |
| Financial liabilities | | |
| Other financial liabilities | - | 0.1 |
| Provisions | 15.8 | 15.9 |
| Total non-current liabilities | 15.8 | 16.0 |
| Current liabilities | | |
| Financial liabilities | | |
| Trade payables | | |
| Total outstanding dues of micro enterprises and small enterprises | 28.8 | 4.3 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 555.2 | 602.3 |
| Other financial liabilities | 259.7 | 235.2 |
| Other liabilities | 40.7 | 42.6 |
| Provisions | 30.2 | 37.6 |
| Current tax liabilities (net) | 10.7 | 18.8 |
| Total current liabilities | 925.3 | 940.8 |
| Total equity and liabilities | 2,106.8 | 1,977.0 |

Dated : 30 January 2019
Place : Mumbai



FOR CASTROL INDIA LIMITED

Omer Dorman
Managing Director

Castrol India Limited

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Statement of Audited Financial Results for the Quarter and Year Ended 31 December 2018

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 January 2019.
- The Board of Directors of the Company has at its meeting held on 30 January 2019 recommended a Final Dividend of INR 2.75 per share for Financial Year ended 31 December 2018 (2017: Final dividend INR 2.50 per share). This is in addition to an interim dividend of INR 2.25 per share (2017: INR 4.50 pre bonus issue per share) for Financial Year ended 31 December 2018.
The Register of Members and Share Transfer Books of the Company will remain closed for the purpose of Final Dividend from 11 May 2019 to 15 May 2019 (both days inclusive). The Final Dividend, if approved by the Shareholders of the Company at the 41st Annual General Meeting, shall be paid on or before 14 June 2019.
- 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.
- 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.
- 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 up to period ended 30 June 2017 included Excise Duty and are not comparable to those presented thereafter. Had the previously reported revenue been shown net of excise duty, comparative revenue of the Company would have been as follows:

(Rs. in Crore)

| Particulars | Quarter Ended 31.12.18 Audited (Refer Note 4) | Quarter Ended 31.12.17 Audited (Refer Note 4) | Quarter Ended 30.09.18 Unaudited | Year Ended 31.12.18 Audited | Year Ended 31.12.17 Audited |
|-------------------------|---|---|----------------------------------|-----------------------------|-----------------------------|
| Revenue From Operations | 1033.4 | 970.3 | 926.9 | 3904.6 | 3584.3 |


Dated : 30 January 2019
Place : Mumbai



FOR CASTROL INDIA LIMITED


Omer Dorman
Managing Director

**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, 2018 ("the Statement"), initialled by us for identification purpose only, 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. 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.

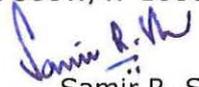
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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, 2018.

4. The Statement includes the results for the Quarter ended 31st December, 2018 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.

Our report is not modified in respect of this matter.

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



Samir R. Shah
Partner
(Membership No. 101708)

MUMBAI, 30th January, 2019

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

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



30 January 2019

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

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

Scrip Code: 500870

Scrip 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 2018

We hereby declare that Audited financial Results for the financial year ended 31 December 2018 which have been approved by the Board of Directors of the Company at the meeting held today, i.e. 30 January 2019, 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.

Thanking you,

Yours faithfully,

For Castrol India Limited

A handwritten signature in black ink, appearing to read 'Rashmi Joshi', written over a horizontal line.

Rashmi Joshi
Chief Financial Officer and Whole-time Director

Castrol India Limited
Technopolis Knowledge Park
Mahakali Caves Road
Chakala, Andheri (East)
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CIN L23200MH1979PLC021359

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Press Release

Castrol India announces Fourth Quarter (Oct - Dec 2018) and Full Year 2018 results

- Strong volume growth for the third consecutive year
- Revenue from operations and PAT up
- Plan to further invest INR ~140 crore at state-of-the-art Silvassa plant

30 January 2019, Mumbai:

Omer Dorman, Managing Director, Castrol India Limited:

"2018 marked another year of solid performance as we recorded consistent growth for the third consecutive year.

Continuous investment in our people, brands, distribution network, customer acquisition and advocacy efforts has helped us deliver on all our strategic priorities enabling us to grow ahead of the market, especially in retail, and to register profitable volume growth.

We were able to protect our margins through appropriate pricing interventions and rigorous cost management despite an extremely volatile input cost environment.

We introduced new and differentiated products in our portfolio that have contributed significantly to our volume growth during the year.

For the quarter under review, I am pleased with the strong performance delivery despite softening of key economic indicators as well as higher input costs which necessitated three price increases leading to higher price premiums in the market.

We grew our revenue from operations by 6% q-o-q to INR 1,033 crore and 9% y-o-y to INR 3,905 crore leading to 8% PAT q-o-q to INR 212 crore and 2% PAT y-o-y to INR 708 crore.

In line with our strategic agenda to drive growth and be future-ready, the Castrol India Limited Board has approved an expansion investment plan of INR ~140 crore at our state-of-the-art

Confidential

A handwritten signature in blue ink, appearing to be 'Omer Dorman', located at the bottom right of the page.

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Silvassa plant. This investment, spread over the next two years, will scale up capacity at the Silvassa plant by 50%.

While we received many external awards through the year for our performance on Safety, Quality and Customer Excellence, we bagged the prestigious Golden Peacock Innovation Management Award 2018 award in this quarter for our innovative initiatives, processes and products.

This continued and consistent progress has set us up for greater success as we move forward.

Generating momentum

- **Good operating performance**
 - The business has delivered volume growth for the third consecutive year and growing faster than market
 - Strong profitability and cash delivery with judicious pricing actions to recover input cost.
 - Personal mobility continues to be a key strategic growth driver; good growth in commercial vehicle oil business
- **Strategic delivery**
 - Plan to further invest INR ~140 crore at state-of-the-art Silvassa plant
 - Continued investment in distribution expansion, brands and advocacy
 - Close to 80% of our volume growth in 2018 is delivered through new products introduced in the last twelve months
 - Strengthened our portfolio in motor cycle oils with bike care products such as the introduction of chain lubricants
 - An industry first - Castrol MAGNATEC 5W40 SUV oil launched
 - Won the Golden Peacock Innovation Management Award 2018
- **Earnings:**
 - Revenue from Operations for the quarter was up 6% at INR 1,033 crore and for the full year period was up by 9% at INR 3,905 crore, compared to the same periods in the previous year.

A handwritten signature in blue ink, appearing to be the initials "DR" or similar, written in a cursive style.

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- Profit after tax for the quarter was up 8% at INR 212 crore and for the full year period was up by 2% at INR 708 crore compared to the same period in the previous year.
- **Dividend:**
 - The Board of Directors of the Company has at its meeting held on 30 January 2019 recommended a Final Dividend of INR 2.75 per share for Financial Year ended 31 December 2018 (2017: Final dividend INR 2.50 per share). This is in addition to an interim dividend of INR 2.25 per share (2017: INR 4.50 pre bonus issue per share).
 - The Register of Members and Share Transfer Books of the Company will remain closed for the purpose of Final Dividend from 11 May 2019 to 15 May 2019 (both days inclusive). The Final Dividend, if approved by the shareholders of the Company at the 41st Annual General Meeting, shall be paid on or before 14 June 2019.

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