

# TIDE WATER OIL CO. (INDIA) LTD.

Regd. Office: Yule House | 8, Dr. Rajendra Prasad Sarani | Kolkata 700 001  
Tel: 033 2242 1086 | Fax: 033 2242 1087 | E-mail: tidecal@tidewaterindia.co.in | www.tidewaterindia.com  
CIN : L23209WB1921PLC004357  
An ISO 9001 : 2015 Company

Ref: TWO/2019/SG/0156-0158

Date: 11<sup>th</sup> February, 2019

National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No. C/1, Block - G,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400051  
Fax No. (022) 2659 8237 / 8238 / 66418124 / 8125

(Scrip ID - TIDEWATER)

The Secretary,  
The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata - 700001  
Fax No. (033) 2210-4500 / 2514 / 2210 / 2223 / 4486

(Scrip Code - 10030026)

BSE Limited  
(Formerly Bombay Stock Exchange Ltd.)  
Floor 25, P.J. Towers,  
Dalal Street,  
Mumbai - 400001  
Fax No. (022) 2272 3353

(Scrip Code - 590005)

Dear Sir(s),

**Sub: Unaudited Financial Results for the quarter and nine months period ended 31<sup>st</sup> December, 2018**

We are enclosing the Unaudited Financial Results for the quarter and nine months period ended 31<sup>st</sup> December, 2018, as considered by the Board of Directors of the Company, at its 320<sup>th</sup> meeting held on Monday, 11<sup>th</sup> February, 2019, for your records.

Thanking you,

Yours faithfully,  
For Tide Water Oil Co. (India) Ltd.

  
(S. Ganguli)  
Company Secretary

Encl: As above.

**TIDE WATER OIL CO. (INDIA) LIMITED**  
 "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421086; Fax: 033-2242 1087  
 Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357  
**Standalone Unaudited Financial Results**  
**for the quarter and nine months period ended 31st December, 2018**

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended 31st December 2018	Quarter ended 30th September 2018	Quarter ended 31st December 2017	Nine months ended 31st December 2018	Nine months ended 31st December 2017	Year ended 31st March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Refer Note 3)	30,835	28,378	29,239	88,195	81,400	1,11,212
II	Other Income	773	1,142	859	2,352	2,391	3,026
III	<b>Total Income (I+II)</b>	<b>31,608</b>	<b>29,520</b>	<b>30,098</b>	<b>90,547</b>	<b>83,791</b>	<b>1,14,238</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials Consumed	16,649	16,528	16,509	49,743	43,141	60,234
	(b) Purchases of Stock-in-trade	871	779	-	2,347	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-trade and Work-in-progress [(Increase)/Decrease]	480	(499)	(17)	(672)	1,244	696
	(d) Employee Benefits Expense	1,863	1,848	2,278	5,544	5,280	6,990
	(e) Finance Costs	34	34	30	102	103	134
	(f) Depreciation and Amortisation Expense	212	204	194	612	572	762
	(g) Excise Duty (Refer Note 3)	-	-	-	-	3,763	3,763
	(h) Other Expenses	8,390	6,896	7,145	22,482	19,591	27,004
	<b>Total Expenses (IV)</b>	<b>28,499</b>	<b>25,790</b>	<b>26,139</b>	<b>80,158</b>	<b>73,694</b>	<b>99,583</b>
V	<b>Profit before Exceptional Items and Tax (III-IV)</b>	<b>3,109</b>	<b>3,730</b>	<b>3,959</b>	<b>10,389</b>	<b>10,097</b>	<b>14,655</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before Tax (V-VI)</b>	<b>3,109</b>	<b>3,730</b>	<b>3,959</b>	<b>10,389</b>	<b>10,097</b>	<b>14,655</b>
VIII	<b>Tax Expense:</b>						
	(1) Current Tax	1,090	1,235	1,106	3,550	3,432	5,100
	(2) Deferred Tax	5	19	(57)	7	(196)	(138)
IX	<b>Profit for the Period (VII-VIII)</b>	<b>2,014</b>	<b>2,476</b>	<b>2,910</b>	<b>6,832</b>	<b>6,861</b>	<b>9,693</b>
X	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	(4)	(48)	(74)	20	(206)	261
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1	17	25	(7)	70	(91)
XI	<b>Total Comprehensive Income for the Period (IX+X)</b>	<b>2,011</b>	<b>2,445</b>	<b>2,861</b>	<b>6,845</b>	<b>6,725</b>	<b>9,863</b>
XII	<b>Paid-up Equity Share Capital (Face Value Rs. 5/-)</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>
XIII	<b>Other Equity</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>65,431</b>
XIV	<b>Earnings per Equity Share (of Rs. 5/- each) (not annualised)</b>						
	(1) Basic (Rs.)	59	73	86	201	202	285
	(2) Diluted (Rs.)	59	73	86	201	202	285

**NOTES:**

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2019. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 31st December, 2018.
- As the Company's business activity falls within a single reportable operating segment viz., "Lubricants", no separate segment information is disclosed.
- Post applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017, Revenue from Operations is disclosed net of GST. However, revenue for the period up to 30th June, 2017 is inclusive of excise duty. Accordingly, Revenue from Operations and Other Expenses for the nine months period ended 31st December, 2018 is not comparable with the previous period presented in the above results.

For Tide Water Oil Co. (India) Limited



(Debasis Jana)  
Chairman  
DIN: 07046349

Place: Kolkata  
Date: 11th February, 2019



# TIDE WATER OIL CO. (INDIA) LTD.

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Date: 11<sup>th</sup> February, 2019

National Stock Exchange of India Limited  
Exchange Plaza,  
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Dalal Street,  
Mumbai - 400001  
Fax No. (022) 2272 3353

(Scrip Code - 590005)

Dear Sir(s),

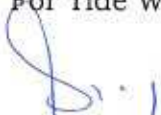
**Sub: Limited Review for the quarter and nine months period ended 31<sup>st</sup> December, 2018**

With reference to the above, we furnish herewith the Limited Review Report on the Unaudited Financial Results of the Company for the quarter and nine months period ended 31<sup>st</sup> December, 2018.

This is for your information and records.

Thanking you,

Yours faithfully,  
For Tide Water Oil Co. (India) Ltd.

  
(S. Ganguli)  
Company Secretary

Encl.: As above.

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# Price Waterhouse Chartered Accountants LLP

The Board of Directors  
Tide Water Oil Co. (India) Limited  
8, Dr. Rajendra Prasad Sarani  
Kolkata – 700 001

1. We have reviewed the unaudited financial results of Tide Water Oil Co. (India) Limited (the "Company") for the quarter ended December 31, 2018 which are included in the accompanying 'Standalone Unaudited Financial Results for the quarter and nine months period ended 31st December, 2018' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata  
Date: February 11, 2019

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/ N500016  
Chartered Accountants

Pinaki Chowdhury  
Partner  
Membership Number 57572

Price Waterhouse Chartered Accountants LLP, Plot No. 56 & 57, Block - DN, Sector - V, Salt Lake  
Kolkata - 700091, India  
T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP Identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/NS00016 (ICAI registration number before conversion was 012754N).