

# 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 | Email: tidecal@tidewaterindia.co.in | www.tidewaterindia.com

CIN : L23209WB1921PLC004357

An ISO 9001 : 2008 Company

Ref: TWO/2016/SG/2964-2966

Date: 25<sup>th</sup> November, 2016

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)

Bombay Stock Exchange Limited  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400001  
Fax No. (022) 2272 3121

(Scrip Code - 590005)

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

(Scrip Code - 10030026)

Dear Sir,

**Sub: Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2016**

We are enclosing the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2016, as considered by the Board of Directors of the Company, at its 310<sup>th</sup> meeting held on Friday, 25<sup>th</sup> November, 2016, for your records.

Thanking you,

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



(S. Ganguli)  
Company Secretary

Encl: As above.

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**TIDE WATER OIL CO. (INDIA) LTD**  
 "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; CIN - L23209WB1921PLC004357  
**Unaudited Standalone Financial Results**  
 for the quarter and half year ended 30th September, 2016

**PART I**

Particulars	(Rs. in lakhs)				
	Quarter ended 30.09.2016	Quarter ended 30.06.2016	Quarter ended 30.09.2015	Half Year ended 30.09.2016	Half Year ended 30.09.2015
	Unaudited	Unaudited	Not subjected to review	Unaudited	Not subjected to review
1 Income from operations					
(a) Net Sales/ Income from operation	25766	28788	25294	54554	53107
(b) Other Operating Income	59	25	65	84	82
Total income from operation (net)	25825	28813	25359	54638	53189
2 Expenses					
(a) Cost of raw materials consumed	12828	12393	12453	25221	25553
(b) Purchase of stock in trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade [(Increase)/Decrease]	(780)	296	(608)	(484)	(500)
(d) Employee benefits expenses	1437	1346	1319	2783	2608
(e) Depreciation and amortization expenses	177	184	181	361	354
(f) Excise Duty	3889	4448	3705	8337	7958
(g) Other expenses	6310	6297	5586	12607	11107
Total Expenses	23861	24964	22636	48825	47080
3 Profit/ (Loss) from operations before other income and finance costs (1-2)	1964	3849	2723	5813	6109
4 Other Income	822	548	544	1370	1055
5 Profit/(Loss) from ordinary activities before finance costs (3+4)	2786	4397	3267	7183	7164
6 Finance Costs	-	-	-	-	-
7 Profit/(Loss) from ordinary activities before tax (5-6)	2786	4397	3267	7183	7164
8 Tax expenses (net)	960	1647	1099	2607	2450
9 Net Profit/(Loss) from ordinary activities after tax (7-8)	1826	2750	2168	4576	4714
10 Other Comprehensive Income (net of tax)	(71)	(70)	(56)	(141)	(112)
11 Total Comprehensive Income (9+10)	1755	2680	2112	4435	4602
12 Paid-up equity share capital (Face Value Rs 5/-)	174	174	174	174	174
13 Earnings Per Share (of Rs. 5/- each)(not annualized)					
(a) Basic	52	79	62	131	135
(b) Diluted	52	79	62	131	135

**NOTES:**

- The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 25th November, 2016. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and half year ended 30th September, 2016.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2016, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2015.
- The statement does not include Ind AS - Compliant results and statement of assets and liabilities for the previous year ended 31st March, 2016, as the same are not mandatory as per SEBI's circular dated 5th July, 2016.
- The Ind AS - Compliant financial results, pertaining to the relevant previous quarter and half year has not been subjected to limited review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- As the Company's business activity falls within a single significant primary business segment viz., "Lubricants", no separate segment information is disclosed.
- The reconciliation of net profit reported under Indian GAAP for the quarter and half year ended 30th September, 2015 with Ind AS is given below:

Particulars	Quarter ended 30th September, 2015	Half Year ended 30th September, 2015
	(Rs. in lakhs) Amount	(Rs. in lakhs) Amount
Net Profit as per Indian GAAP	2017	4584
i) Actuarial Loss/(Gain) on Employee defined benefit plan recognised in 'Other Comprehensive Income'	56	112
ii) Increase/(Decrease) in depreciation due to reclassification of assets, fair valuation of assets	3	6
iii) Deferred Tax adjustment	92	12
Net Profit as per Ind AS	2168	4714
Other Comprehensive Income, net of Income Tax	(56)	(112)
Total Comprehensive Income for the period	2112	4602

- Figures of previous year/period have been regrouped/rearranged wherever necessary.

**Statement of Unaudited Standalone Assets and Liabilities**  
as at 30th September,2016

(Rs. in lakhs)

Particulars	Half Year ended
	30.09.2016
	Unaudited
<b>I ASSETS</b>	
<b>1. Non-current assets</b>	
(a) Property, Plant and Equipment	9,727
(b) Capital work-in-progress	2
(c) Investment Property	33
(d) Other Intangible assets	70
(e) Financial Assets	
(i) Investments	21,048
(ii) Loans	1,890
(f) Other non-current assets	271
<b>Total Non-Current Assets</b>	<b>33,041</b>
<b>2. Current assets</b>	
(a) Inventories	18,497
(b) Financial Assets	
(i) Trade receivables	14,008
(ii) Cash and cash equivalents	16,659
(iii) Bank balances other than (ii) above	46
(iv) Loans	5
(v) Others (to be specified)	16
(c) Other current assets	2,731
<b>Total Current Assets</b>	<b>51,962</b>
<b>Total Asset</b>	<b>85,003</b>
<b>II EQUITY AND LIABILITIES</b>	
<b>1. EQUITY</b>	
(a) Equity Share capital	174
(b) Other Equity	60,233
<b>Total Equity</b>	<b>60,407</b>
<b>2. LIABILITIES</b>	
<b>(i) Non-current liabilities</b>	
(a) Financial Liabilities	
(i) Other financial liabilities	1,889
(b) Provisions	2,490
(c) Deferred tax liabilities (Net)	904
<b>Total Non-Current Liabilities</b>	<b>5,283</b>
<b>(ii) Current liabilities</b>	
(a) Financial Liabilities	
(i) Trade payables	11,831
(ii) Other financial liabilities	46
(b) Other current liabilities	2,834
(c) Provisions	4,390
(d) Current tax liabilities (Net)	212
<b>Total Current Liabilities</b>	<b>19,313</b>
<b>Total Liabilities</b>	<b>24,596</b>
<b>Total Equity and Liabilities</b>	<b>85,003</b>

For Tide Water Oil Co. (I) Limited

  
(Sunil Munshi)

Chairman

DIN: 02749579

Place: Kolkata

Date: 25th November, 2016

# TIDE WATER OIL CO. (INDIA) LTD.

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(Scrip Code - 10030026)

Dear Sir,

**Sub: Limited Review for the quarter and half year ended 30<sup>th</sup> September, 2016**

With reference to the above, we furnish herewith the Limited Review Report on the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2016.

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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# RAY & RAY

CHARTERED ACCOUNTANTS

Webel Bhavan, Ground Floor,  
Block - EP & GP, Sector V,  
Salt Lake, Kolkata - 700 091  
Tel. : +91-33-4064 8107 / 8108 / 8109  
E-mail : raynray@airtelmail.in

## Review Report

The Board of Directors of  
**Tide Water Oil Co. (India), Ltd**

We have reviewed the accompanying statement of unaudited standalone financial results of **Tide Water Oil Co. (India), Ltd** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2016 submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This 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 these financial statements based on our review.

We conducted our review 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 provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ( Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ray & Ray  
Chartered Accountants  
(Firm Registration No 301072E)

Place: Kolkata  
Date: 25<sup>th</sup> November, 2016

*Asish Kumar Mukhopadhyay*  
(Asish Kumar Mukhopadhyay)  
Partner  
Membership No: 056359

