

TIDE WATER OIL CO. (INDIA) LTD.

Regd. Office: Yule House | 8, Dr. Rajendra Prasad Sarani | Kolkata 700 001

Tel: 033 2242 1066 | Fax: 033 2242 1067 | E-mail: tidecal@tidewaterindia.co.in | www.tidewaterindia.com

CIN : L23209WB1921PLC004357

An ISO 9001 : 2015 Company

Ref: TWO/2018/SG/0845-0847

Date: 12th November, 2018

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)

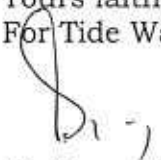
Dear Sir(s),

Sub: Unaudited Financial Results for the quarter and half year ended 30th September, 2018

We are enclosing the Unaudited Financial Results for the quarter and half year ended 30th September, 2018, as considered by the Board of Directors of the Company, at its 319th meeting held on Monday, 12th November, 2018, 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 half year ended 30th September, 2018

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended 30th September 2018	Quarter ended 30th June 2018	Quarter ended 30th September 2017	Half Year ended 30th September 2018	Half Year ended 30th September 2017	Year ended 31st March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Refer Note 3)	28,378	28,982	26,592	57,360	52,161	111,212
II	Other Income	1,142	437	1,027	1,579	1,532	3,026
III	Total Income (I+II)	29,520	29,419	27,619	58,939	53,693	114,238
IV	Expenses						
	(a) Cost of Materials Consumed	17,307	17,263	13,963	34,570	26,632	60,234
	(b) Changes in Inventories of Finished Goods and Work-in-progress [(Increase)/Decrease]	(499)	(653)	1,602	(1,152)	1,261	696
	(c) Employee Benefits Expense	1,848	1,833	1,567	3,681	3,002	6,990
	(d) Finance Costs	34	34	38	68	73	134
	(e) Depreciation and Amortisation Expense	204	196	192	400	378	762
	(f) Excise Duty (Refer Note 3)	-	-	-	-	3,763	3,763
	(g) Other Expenses	6,896	7,196	6,603	14,092	12,446	27,004
	Total Expenses (IV)	25,790	25,869	23,965	51,659	47,555	99,583
V	Profit before Exceptional Items and Tax (III-IV)	3,730	3,550	3,654	7,280	6,138	14,655
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	3,730	3,550	3,654	7,280	6,138	14,655
VIII	Tax Expense:						
	(1) Current Tax	1,235	1,225	1,423	2,460	2,326	5,100
	(2) Deferred Tax	19	(17)	(91)	2	(139)	(138)
IX	Profit for the Period (VII-VIII)	2,476	2,342	2,322	4,818	3,951	9,693
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(48)	72	(66)	24	(132)	261
	(ii) Income tax relating to items that will not be reclassified to profit or loss	17	(25)	22	(8)	45	(91)
XI	Total Comprehensive Income for the Period (IX+X)	2,445	2,389	2,278	4,834	3,864	9,863
XII	Paid-up Equity Share Capital (Face Value Rs. 5/-)	170	170	170	170	170	170
XIII	Other Equity	N.A.	N.A.	N.A.	N.A.	N.A.	65,431
XIV	Earnings per Equity Share (of Rs. 5/- each) (not annualised)						
	(1) Basic (Rs.)	73	69	68	142	116	285
	(2) Diluted (Rs.)	73	69	68	142	116	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 12th November, 2018. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th September, 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 half year ended 30th September, 2018 is not comparable with the previous period presented in the above results.
- An interim dividend @ 1500% (Rs. 75/- per equity share) for the year 2018-19 was declared at the meeting of the Board of Directors of the Company held on 12th November, 2018.



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 Standalone Unaudited Statement of Assets and Liabilities as at 30th September, 2018

		(Rs. in lakhs)	
Particulars		As at 30th September 2018	As at 31st March 2018
		Unaudited	Audited
I	ASSETS		
1.	Non-Current Assets		
(a)	Property, Plant and Equipment	10,833	10,302
(b)	Capital Work-in-Progress	215	327
(c)	Investment Properties	143	30
(d)	Other Intangible Assets	19	28
(e)	Financial Assets		
(i)	Investments	21,386	21,386
(ii)	Loans	290	281
(iii)	Other Financial Assets	*	501
(f)	Other Non-Current Assets	218	207
	Total Non-Current Assets	33,104	33,062
2.	Current Assets		
(a)	Inventories	19,525	16,687
(b)	Financial Assets		
(i)	Investments	-	50
(ii)	Trade Receivables	13,379	13,811
(iii)	Cash and Cash Equivalents	3,111	5,597
(iv)	Bank Balances other than (iii) above	12,523	11,440
(v)	Loans	4	6
(vi)	Other Financial Assets	463	322
(c)	Current Tax Assets (Net)	970	1,076
(d)	Other Current Assets	3,545	4,640
	Total Current Assets	53,520	53,629
	Total Assets	86,624	86,691
II	EQUITY AND LIABILITIES		
1.	EQUITY		
(a)	Equity Share capital	170	170
(b)	Other Equity	66,130	65,431
	Total Equity	66,300	65,601
2.	LIABILITIES		
(i)	Non-Current Liabilities		
(a)	Financial Liabilities		
	Other Financial Liabilities	1,964	2,011
(b)	Provisions	2,075	1,857
(c)	Deferred Tax Liabilities (Net)	353	343
	Total Non-Current Liabilities	4,392	4,211
(ii)	Current Liabilities		
(a)	Financial Liabilities		
(i)	Trade Payables		
(A)	Total Outstanding Dues of Micro Enterprises and Small Enterprises	1,415	1,344
(B)	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	13,003	13,354
(ii)	Other Financial Liabilities	165	137
(b)	Other Current Liabilities	1,139	1,532
(c)	Provisions	210	512
	Total Current Liabilities	15,932	16,879
	Total Liabilities	20,324	21,090
	Total Equity and Liabilities	86,624	86,691

* Amount is below the rounding off norm adopted by the Company.

For Tide Water Oil Co. (India) Limited


 (Debasis Jaha)
 Chairman
 DIN: 07046349

Place: Kolkata
 Date: 12th November, 2018



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CIN : L23209WB1921PLC004357

An ISO 9001 : 2015 Company

Ref: TWO/2018/SG/0842-0844

Date: 12th November, 2018

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(Scrip Code – 590005)

Dear Sir(s),


Sub: Limited Review for the quarter and half year ended 30th September, 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 half year ended 30th September, 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 and the half year ended September 30, 2018 which are included in the accompanying 'Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2018' and the Standalone Unaudited Statement of Assets and Liabilities as on that date (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.

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



Pinaki Chowdhury
Partner
Membership Number 57572

Place: Kolkata
Date: November 12, 2018

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/N500016 (ICAI registration number before conversion was 012754N)