

# 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/2018/SG/0824-0826

Date: 12<sup>th</sup> February, 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 nine months period ended 31<sup>st</sup> December, 2017**

We are enclosing the Unaudited Financial Results for the quarter and nine months period ended 31<sup>st</sup> December, 2017, as considered by the Board of Directors of the Company, at its 316<sup>th</sup> meeting held on Monday, 12<sup>th</sup> February, 2018, for your records.

Thanking you,

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



(S. Ganguli)  
Company Secretary

Encl: As above.

**Standalone Unaudited Financial Results  
 for the quarter and nine months period ended 31st December, 2017**

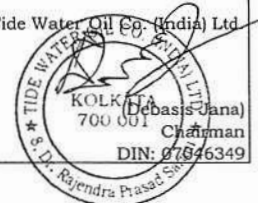
(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended 31st December 2017	Quarter ended 30th September 2017	Quarter ended 31st December 2016	Nine months ended 31st December 2017	Nine months ended 31st December 2016	Year ended 31st March 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations (Refer Note 4)	29,239	26,592	28,416	81,400	83,054	113,202
II	Other Income	859	1,027	800	2,391	2,170	2,866
III	<b>Total Income (I+II)</b>	<b>30,098</b>	<b>27,619</b>	<b>29,216</b>	<b>83,791</b>	<b>85,224</b>	<b>116,068</b>
IV	Expenses						
	(a) Cost of Materials Consumed	16,509	13,963	13,609	43,141	38,830	53,338
	(b) Purchases of Stock-in-trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-trade and Work-in-progress [(Increase)/Decrease]	(17)	1,602	29	1,244	(455)	(733)
	(d) Employee Benefits Expense	2,278	1,567	1,399	5,280	4,121	5,494
	(e) Finance Costs	30	38	32	103	116	149
	(f) Depreciation and Amortisation Expense	194	192	190	572	551	737
	(g) Excise Duty (Refer Note 4)	-	-	4,232	3,763	12,569	17,052
	(h) Other Expenses	7,145	6,603	6,486	19,591	19,070	24,928
	<b>Total Expenses (IV)</b>	<b>26,139</b>	<b>23,965</b>	<b>25,977</b>	<b>73,694</b>	<b>74,802</b>	<b>100,965</b>
V	<b>Profit before Exceptional Items and Tax (III-IV)</b>	<b>3,959</b>	<b>3,654</b>	<b>3,239</b>	<b>10,097</b>	<b>10,422</b>	<b>15,103</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before Tax (V-VI)</b>	<b>3,959</b>	<b>3,654</b>	<b>3,239</b>	<b>10,097</b>	<b>10,422</b>	<b>15,103</b>
VIII	Tax expense:						
	(1) Current tax	1,106	1,423	945	3,432	3,545	4,859
	(2) Deferred tax	(57)	(91)	14	(196)	21	(49)
IX	<b>Profit for the Period (VII-VIII)</b>	<b>2,910</b>	<b>2,322</b>	<b>2,280</b>	<b>6,861</b>	<b>6,856</b>	<b>10,293</b>
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(74)	(66)	(107)	(206)	(320)	(211)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	25	22	37	70	109	(73)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the Period</b>	<b>2,861</b>	<b>2,278</b>	<b>2,210</b>	<b>6,725</b>	<b>6,645</b>	<b>10,009</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	Earnings per Equity Share (of Rs. 5/- each) (not annualised)						
	(1) Basic (Rs.)	86	68	67	202	202	303
	(2) Diluted (Rs.)	86	68	67	202	202	303

**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 February, 2018. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 31st December, 2017.
- As the Company's business activity falls within a single reportable operating segment viz., "Lubricants", no separate segment information is disclosed.
- Shares held under "Tide Water Oil Company (India) Limited Employee Benefit Trust" of face value Rs. 4 lakhs (31st March, 2017: Rs. 4 lakhs) has been netted from Paid-up Equity Share Capital (Sl. No. XII). Earnings per Equity Share for the previous year/periods has accordingly been restated.
- 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 quarter and nine months period ended 31st December, 2017 are not comparable with the corresponding periods presented in the results.
- Figures of the previous year/periods have been regrouped/rearranged wherever necessary to conform to current period's classification.

For Tide Water Oil Co. (India) Ltd.



Place: Kolkata  
 Date: 12th February, 2018



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Date: 12<sup>th</sup> February, 2018

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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, 2017**

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, 2017.

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.



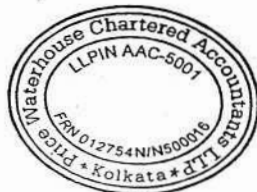
# Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the unaudited financial results of Tide Water Oil Co. (India) Ltd. (the "Company") for the quarter ended December 31, 2017 which are included in the accompanying 'Standalone Unaudited Financial Results for the quarter and nine months period ended 31st December, 2017' (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.
5. (a) The financial results of the Company for the quarter and nine months ended December 31, 2016 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated February 10, 2017.  
  
(b) The financial statements of the Company for the year ended March 31, 2017 were audited by another firm of chartered accountants, who issued an unmodified opinion vide their report dated May 30, 2017.

Our conclusion is not qualified in respect of these matters.

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



Pinaki Chowdhury  
Partner  
Membership Number 57572

Kolkata  
February 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)