

# 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/2014-2016

Date: 28<sup>th</sup> January, 2016

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)

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)

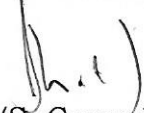
Dear Sir,

**Sub: Unaudited Financial Results for the quarter and nine months period ended 31<sup>st</sup> December, 2015.**

We are enclosing the Unaudited Financial Results for the quarter and nine months period ended 31<sup>st</sup> December, 2015, as considered by the Board of Directors of the Company, at its 305<sup>th</sup> Meeting held on Thursday, 28<sup>th</sup> January, 2016, for your records.

Thanking you,

Yours faithfully,  
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

**Statement of Unaudited Standalone Financial Results**

for the quarter and nine months period ended 31st December, 2015

**PART I**

(Rs. in lakhs)

| Particulars                                                                                             | Quarter ended<br>31.12.2015 | Quarter ended<br>30.09.2015 | Quarter ended<br>31.12.2014 | Nine months ended<br>31.12.2015 | Nine months ended<br>31.12.2014 | Year ended<br>31.03.2015 |
|---------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|---------------------------------|---------------------------------|--------------------------|
|                                                                                                         | Unaudited                   | Unaudited                   | Unaudited                   | Unaudited                       | Unaudited                       | Audited                  |
| 1 <u>Income from operations</u>                                                                         |                             |                             |                             |                                 |                                 |                          |
| (a) Net Sales/ Income from operation (Net of excise duty)                                               | 24575                       | 22737                       | 23449                       | 72573                           | 70829                           | 95415                    |
| (b) Other Operating Income                                                                              | 9                           | 65                          | 24                          | 91                              | 129                             | 160                      |
| Total income from operation (net)                                                                       | 24584                       | 22802                       | 23473                       | 72664                           | 70958                           | 95575                    |
| 2 <u>Expenses</u>                                                                                       |                             |                             |                             |                                 |                                 |                          |
| (a) Cost of raw materials consumed                                                                      | 12549                       | 12453                       | 15661                       | 38102                           | 48057                           | 61032                    |
| (b) Purchase of stock in trade                                                                          | -                           | -                           | -                           | -                               | -                               | -                        |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade [(Increase)/Decrease] | 714                         | (608)                       | (379)                       | 214                             | (1169)                          | 633                      |
| (d) Employee benefits expenses                                                                          | 1444                        | 1345                        | 1157                        | 4163                            | 3417                            | 4591                     |
| (e) Depreciation and amortization expenses                                                              | 181                         | 183                         | 119                         | 541                             | 359                             | 745                      |
| (f) Other expenses                                                                                      | 6586                        | 6704                        | 5180                        | 20512                           | 14443                           | 20579                    |
| Total Expenses                                                                                          | 21474                       | 20077                       | 21738                       | 63532                           | 65107                           | 87580                    |
| 3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)         | 3110                        | 2725                        | 1735                        | 9132                            | 5851                            | 7995                     |
| 4 Other Income                                                                                          | 759                         | 513                         | 479                         | 1783                            | 1049                            | 1312                     |
| 5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)               | 3869                        | 3238                        | 2214                        | 10915                           | 6900                            | 9307                     |
| 6 Finance Costs                                                                                         | -                           | -                           | -                           | -                               | -                               | -                        |
| 7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)          | 3869                        | 3238                        | 2214                        | 10915                           | 6900                            | 9307                     |
| 8 Exceptional Items                                                                                     | -                           | -                           | -                           | -                               | 10740                           | 15033                    |
| 9 Profit/(Loss) from ordinary activities before tax (7+8)                                               | 3869                        | 3238                        | 2214                        | 10915                           | 17640                           | 24340                    |
| 10 Tax expenses (net of income)                                                                         | 1236                        | 1221                        | 802                         | 3698                            | 4857                            | 7225                     |
| 11 Net Profit/(Loss) from ordinary activities after tax (9-10)                                          | 2633                        | 2017                        | 1412                        | 7217                            | 12783                           | 17115                    |
| 12 Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates            | 2633                        | 2017                        | 1412                        | 7217                            | 12783                           | 17115                    |
| 13 Paid-up equity share capital (Face Value Rs 10/-)                                                    | 85                          | 85                          | 85                          | 85                              | 85                              | 85                       |
| 14 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year               | -                           | -                           | -                           | -                               | -                               | 51597                    |
| 15 i Earnings Per Share (before extraordinary items) (of Rs. 10/- each)(not annualized)                 |                             |                             |                             |                                 |                                 |                          |
| (a) Basic                                                                                               | 302                         | 232                         | 162                         | 828                             | 1467                            | 1965                     |
| (b) Diluted                                                                                             | 302                         | 232                         | 162                         | 828                             | 1467                            | 1965                     |
| ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each)(not annualized)                    |                             |                             |                             |                                 |                                 |                          |
| (a) Basic                                                                                               | 302                         | 232                         | 162                         | 828                             | 1467                            | 1965                     |
| (b) Diluted                                                                                             | 302                         | 232                         | 162                         | 828                             | 1467                            | 1965                     |

**NOTES**

- The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 28th January, 2016. The Statutory Auditors have carried out a Limited Review of the above Financial Results.
- The diminution in value of investments of Rs.41.00 Lakhs held by the Company is not of a permanent nature and accordingly no provision has been made in the Accounts for the quarter and nine months period ended 31st December, 2015.
- As the Company's business activity falls within a single significant primary business segment viz., "Lubricants", no separate segment information is disclosed.
- Figures of previous year/period have been regrouped/rearranged wherever necessary.

For Tide Water Oil Co. (I) Limited

Place: Kolkata

Date: 28th January, 2016

(Kallol Datta)  
Chairman  
DIN: 00172325

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(Scrip Code – 10030026)

Dear Sir,

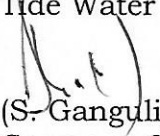
**Sub: Limited Review for the quarter and nine months period ended 31<sup>st</sup> December, 2015.**

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, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,  
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,  
Bidhan Nagar, Salt Lake, Kolkata - 700 091  
Telephones : +91-33-4064 8107 / 8108 / 8109  
E-mail : raynray@airtelmail.in

## INDEPENDENT AUDITORS' REVIEW REPORT

To

The Board of Directors of

**TIDE WATER OIL CO. (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TIDE WATER OIL CO. (INDIA) LIMITED** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2015 ("the Statement"). 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 the Statement based on our review.
2. We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. *We wish to draw attention to note 2 of the Statement with regard to the diminution, if any, in the value of quoted investment of Rs 41 lacs held by the Company which, in the opinion of the management is not of a permanent nature and accordingly, no provision has been made in the accounts.*
4. Based on our review conducted as stated above and subject to our comments in paragraph 3, the effect of which on the results of the quarter and nine months is un-ascertained, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised 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, 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)

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

Place: Kolkata  
Date: 28<sup>th</sup> January, 2016



MUMBAI • NEW DELHI • BANGALORE • CHENNAI

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