

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/2417-2419

Date: 15th June, 2016

National Stock Exchange of India Ltd.
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 Ltd.
7, Lyons Range,
Kolkata – 700001
Fax No. (033) 2210-4500 / 2514 / 2210 / 2223 / 4486

(Scrip Code – 10030026)

Bombay Stock Exchange Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400001
Fax No. (022) 2272 3121

(Scrip Code – 590005)

Dear Sir,

Sub: Submission of Statement on Impact of Audit Qualifications for the financial year ended 31st March, 2016.

With respect to the Securities and Exchange Board of India (SEBI) circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby submit the Statement on Impact of Audit Qualifications (Standalone and Consolidated separately) for the financial year ended 31st March, 2016 as per the prescribed format, for your record.

Thanking you,

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


(S. Ganguli)
Company Secretary

Encl: As above.

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Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2016 (Standalone)
(Rs. in lakhs)

I

S1 No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total Income (including other income)	100966	100966
2	Total Expenditure (including exceptional item)	87880	87921
3	Net Profit / (Loss) (Profit Before tax)	13086	13045
4	Earnings Per Share (of Rs. 5/- each) (not annualized)	223	222
5	Total Assets	79180	79139
6	Total Liabilities	24791	24791
7	Net Worth	54389	54348
8	Any other financial item(s) (as felt appropriate by the management)	-	-

II Audit Qualification

a Details of Audit Qualification:

Comments of Auditors

Relevant Para of Auditor's Report

Quote

Basis for Qualified Opinion

Note no. 23.9 of Notes to Accounts regarding non-provisioning of possible diminution in value of quoted investment.

Unquote

b Type of Audit Qualification

Qualified Opinion

c Frequency of Qualification

From financial year 1996-97

d For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

Relevant para of Notes to the Annual Accounts for the year ended 31.03.2016 (Note No. 23.9)

The diminution in value of Long Term quoted Investments amounting to Rs.0.41 Crores (previous year Rs.0.41 Crores) is in the opinion of the management, not of a permanent nature and accordingly no provision has been made.

e For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification: Not applicable

(ii) If Management is unable to estimate the impact, reasons for the same: Not applicable

(iii) Auditors' comments on (i) or (ii) above: Not applicable

III Signatories

Managing Director, Tide Water Oil Co. (I) Ltd

Chairman, Audit Committee, Tide Water Oil Co. (I) Ltd

Group CFO, Tide Water Oil Co. (I) Ltd

Partner, Ray & Ray, Chartered Accountants

Place: Kolkata

Date: 30th May, 2016

Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2016 (Consolidated)
(Rs. in lakhs)

I

S1 No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total Income (including other income)	107929	107929
2	Total Expenditure (including finance cost)	93335	93376
3	Net Profit / (Loss) (Profit Before tax)	14594	14553
4	Earnings Per Share (of Rs. 5/- each) (not annualized)	259	258
5	Total Assets	83512	83471
6	Total Liabilities	30044	30044
7	Net Worth	53468	53427
8	Any other financial item(s) (as felt appropriate by the management)	-	-

II **Audit Qualification**

a **Details of Audit Qualification:**

Comments of Auditors

Relevant Para of Auditor's Report

Quote

Basis for Qualified Opinion

Note no. 25.6 of Notes to Accounts regarding non-provisioning of possible diminution in value of quoted investment.

Unquote

b **Type of Audit Qualification**

Qualified Opinion

c **Frequency of Qualification**

From financial year 2011-12 (Consolidation of accounts was not required prior to 2011-12)

d **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

Relevant para of Notes to the Annual Accounts for the year ended 31.03.2016 (Note No. 25.6)

The diminution in value of Long Term quoted Investments made by the Parent amounting to Rs.0.41 Crores (previous year Rs.0.41 Crores) is in the opinion of the management, not of a permanent nature and accordingly no provision has been made.

e **For Audit Qualification(s) where the impact is not quantified by the auditor:**

- (i) Management's estimation on the impact of audit qualification: Not applicable
- (ii) If Management is unable to estimate the impact, reasons for the same: Not applicable
- (iii) Auditors' comments on (i) or (ii) above: Not applicable

III **Signatories**

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Chairman, Audit Committee, Tide Water Oil Co. (I) Ltd

Group CFO, Tide Water Oil Co. (I) Ltd

Partner, Ray & Ray, Chartered Accountants

Place: Kolkata

Date: 30th May, 2016