

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

An ISO 9001 : 2008 Company

CIN - L23209WB1921PLC004357

Ref: TWO/2014/SG/771-773

Date: 11th August, 2014

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)

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)

Dear Sir,

Sub: Limited Review for the quarter ended 30th June, 2014

With reference to the above we furnish herewith the Limited Review Report on the Unaudited Financial Results of the Company for the quarter ended 30th June, 2014.

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

6 CHURCH LANE, KOLKATA - 700 001, POST BOX NO. 706

Telephones : +91-33-22489861, 22438562, 22309584, Facsimile : (033) 22480547

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INDEPENDENT AUDITORS' REVIEW REPORT

To
The Board of Directors of
Tide Water Oil Co (I) Limited

1. We have reviewed the accompanying statement ('the Statement') of un-audited financial results ('UFRS') of **Tide Water Oil Co (I) Limited** ('the Company') for the quarter ended 30th June, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 11th August, 2014. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement accordance with the Standard on Review Engagement (SRE) 2400, '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 financial statements are 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 no. 3 of the UFRS with regard to, the diminution, if any, in the value of quoted investments of Rs 41 lacs held by the Company which is not ascertained and for which no provision has been made in the accounts.*
4. Without qualifying our opinion we also draw attention to note no. 4 of the UFRS that, the Company is in the process of assessing the potential impact of depreciation on adoption of Schedule II of the Companies' Act, 2013, as against the prevailing rates of the previous financial year. Pending such assessment of the useful life of its assets, no adjustments have been made in these results.

5. Based on our review conducted as above and subject to our comments in paragraph 3, the effect of which on the results of the Quarter is unascertained, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results for the first quarter ended 30th June, 2014, prepared in accordance with applicable accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)



(K.K.GHOSH)
Partner

Membership No. 59781

Place: Kolkata,
Date: 11TH August, 2014