

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/2017/SG/0105-0107

Date: 10th February, 2017

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)

Bombay Stock Exchange Limited
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: Unaudited Financial Results for the quarter and nine months period ended 31st December, 2016.

We are enclosing the Unaudited Financial Results for the quarter and nine months period ended 31st December, 2016, as considered by the Board of Directors of the Company, at its 311th Meeting held on Friday, 10th February, 2017, for your records.

Thanking you,

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


(S. Ganguli)
Company Secretary

Encl: As above.

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Unaudited Standalone Financial Results
for the quarter and nine months period ended 31st December, 2016

PART I

Particulars	Quarter ended 31.12.2016	Quarter ended 30.09.2016	Quarter ended 31.12.2015	Nine months ended 31.12.2016	Nine months ended 31.12.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Income from operations					
(a) Net Sales/ Income from operation	28385	25766	27417	82939	80524
(b) Other Operating Income	31	59	9	115	91
Total income from operation (net)	28416	25825	27426	83054	80615
2 Expenses					
(a) Cost of raw materials consumed	13609	12828	12549	38830	38102
(b) Purchase of stock in trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade [(Increase)/Decrease]	29	(780)	714	(455)	214
(d) Employee benefits expenses	1430	1437	1387	4213	3995
(e) Depreciation and amortization expenses	190	177	176	551	530
(f) Excise Duty	4232	3889	4128	12569	12086
(g) Other expenses	6487	6310	5326	19094	16433
Total Expenses	25977	23861	24280	74802	71360
3 Profit/ (Loss) from operations before other income and finance costs (1-2)	2439	1964	3146	8252	9255
4 Other Income	800	822	785	2170	1840
5 Profit/(Loss) from ordinary activities before finance costs (3+4)	3239	2786	3931	10422	11095
6 Finance Costs	-	-	-	-	-
7 Profit/(Loss) from ordinary activities before tax (5-6)	3239	2786	3931	10422	11095
8 Tax expenses (net)	959	960	1248	3566	3698
9 Net Profit/(Loss) from ordinary activities after tax (7-8)	2280	1826	2683	6856	7397
10 Other Comprehensive Income (net of tax)	(70)	(71)	(58)	(211)	(170)
11 Total Comprehensive Income (9+10)	2210	1755	2625	6645	7227
12 Paid-up equity share capital [Face Value Rs 5/-]	174	174	174	174	174
13 Earnings Per Share (of Rs. 5/- each)(not annualized)					
(a) Basic	65	52	77	197	212
(b) Diluted	65	52	77	197	212

NOTES:

- The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 10th February, 2017. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and nine months period ended 31st December, 2016.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2016, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2015.
- The statement does not include Ind AS - Compliant results for the previous year ended 31st March, 2016, as the same is not mandatory as per SEBI's circular dated 5th July, 2016.
- The Ind AS - Compliant financial results, pertaining to the relevant previous quarter and nine months period ended 31st December, 2015 has not been subjected to limited review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- As the Company's business activity falls within a single significant primary business segment viz., "Lubricants", no separate segment information is disclosed.
- The reconciliation of net profit reported under Indian GAAP for the quarter and nine months ended 31st December, 2015 with Ind AS is given below:

Particulars	Quarter ended 31st December, 2015	Nine months ended 31st December, 2015
	(Rs. in lakhs)	(Rs. in lakhs)
Net Profit as per Indian GAAP	2633	7217
i) Actuarial Loss/(Gain) on Employee defined benefit plan recognised in 'Other Comprehensive Income'	58	170
ii) Increase/(Decrease) in depreciation due to reclassification of assets, fair valuation of assets	4	10
iii) Deferred Tax adjustment	(12)	-
Net Profit as per Ind AS	2683	7397
Other Comprehensive Income, net of Income Tax	(58)	(170)
Total Comprehensive Income for the period	2625	7227

7 Figures of previous year/period have been regrouped/rearranged wherever necessary.

For Tide Water Oil Co. (India) Ltd.

(Suniti Munshi)

Chairman

DIN: 02749579

Place: Kolkata

Date: 10th February, 2017

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Date: 10th February, 2017

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(Scrip Code – 590005)

Dear Sir,

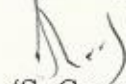
Sub: Limited Review for the quarter and nine months period ended 31st December, 2016.

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 31st December, 2016.

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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LIMITED REVIEW REPORT

To
The Board of Directors of
TIDE WATER OIL CO. (INDIA) LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of Tide Water Oil. Co. (India) Limited ("the Company") for the quarter ended 31st December, 2016 and the year to - date results for the period from 1st April, 2016 to 31st December, 2016 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st December, 2015 and the corresponding year to date from 1st April, 2015 to 31st December, 2015, including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.

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 these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized 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 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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)

Place: Kolkata
Date: 10th February, 2017

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

