

**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; www.veedolindia.com; CIN - L23209WB1921PLC004357**  
**Standalone and Consolidated Audited Financial Results**  
**for the quarter and year ended 31st March, 2018**

(Rs. in lakhs)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter ended 31st March 2018	Quarter ended 31st December 2017	Quarter ended 31st March 2017	Year ended 31st March 2018	Year ended 31st March 2017	Year ended 31st March 2018	Year ended 31st March 2017
		Audited (Note 5)	Unaudited	Audited (Note 5)	Audited	Audited	Audited	Audited
I	Revenue from Operations (Refer Note 4)	29,812	29,239	30,148	1,11,212	1,13,202	1,31,232	1,30,030
II	Other Income	635	859	696	3,026	2,866	2,311	2,967
III	Total Income (I+II)	30,447	30,098	30,844	1,14,238	1,16,068	1,33,543	1,32,997
IV	Expenses							
	(a) Cost of Materials Consumed	17,093	16,509	14,508	60,234	53,338	74,244	65,659
	(b) Purchases of Stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-trade and Work-in-progress [(Increase)/Decrease]	(548)	(17)	(278)	696	(733)	478	(1,659)
	(d) Employee Benefits Expense	1,710	2,278	1,281	6,990	5,494	9,552	7,835
	(e) Finance Costs	31	30	32	134	149	261	298
	(f) Depreciation and Amortisation Expense	190	194	186	762	737	933	891
	(g) Excise Duty (Refer Note 4)	-	-	4,483	3,763	17,052	3,763	17,052
	(h) Other Expenses	7,413	7,145	5,951	27,004	24,928	29,310	27,572
	Total Expenses (IV)	25,889	26,139	26,163	99,583	1,00,965	1,18,541	1,17,648
V	Profit before Share of Net Profit of a Joint Venture, Exceptional Items and Tax (III-IV)	4,558	3,959	4,681	14,655	15,103	15,002	15,349
VI	Share of Net Profit of Joint Venture accounted for using the Equity Method	-	-	-	-	-	933	544
VII	Profit before Exceptional Items and Tax (V+VI)	4,558	3,959	4,681	14,655	15,103	15,935	15,893
VIII	Exceptional Items	-	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	4,558	3,959	4,681	14,655	15,103	15,935	15,893
X	Tax expense:							
	(1) Current tax	1,668	1,106	1,314	5,100	4,859	5,365	5,115
	(2) Deferred tax	58	(57)	(70)	(138)	(49)	(114)	(49)
XI	Profit for the Period (IX-X)	2,832	2,910	3,437	9,693	10,293	10,684 *	10,827 *
XII	Other Comprehensive Income							
	A (i) Items that will not be reclassified to profit or loss	467	(74)	109	261	(211)	261	(211)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(161)	25	(182)	(91)	(73)	(91)	(73)
XIII	Total Comprehensive Income for the Period	3,138	2,861	3,364	9,863	10,009	10,854 *	10,543 *
XIV	Paid-up Equity Share Capital (Face Value Rs 5/-)	170	170	170	170	170	170	170
XV	Other Equity	N.A.	N.A.	N.A.	65,431	62,678	64,864	61,147
XVI	Earnings per Equity Share (of Rs. 5/- each) (not annualised)							
	(1) Basic (Rs.)	83	86	101	285	303	314	319
	(2) Diluted (Rs.)	83	86	101	285	303	314	319

\* Attributable to Shareholders of the Company

**NOTES:**

- The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2018.
- As the Company's business activity falls within a single reportable operating segment viz., "Lubricants", no separate segment information is disclosed.
- The Consolidated Financial Results include results of wholly owned subsidiaries - Veedol International Limited, Veedol International DMCC, Veedol International BV, Veedol Deutschland GmbH and Price Thomas Holdings Limited. The Consolidated Financial Statements also include results of 'step down' subsidiaries Veedol International Americas Inc. and Granville Oil and Chemicals Limited and also results of the Joint Venture Company viz. JX Nippon TWO Lubricants India Private Limited.
- 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 year ended 31st March, 2018 are not comparable with the corresponding periods presented in the results.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial year.
- Directors have recommended a final dividend of Rs. 100/- per share for the year 2017-18 subject to approval of shareholders.
- Figures of the previous year/periods have been regrouped/rearranged wherever necessary to conform to current period's classification.

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 Standalone and Consolidated Balance Sheet as at 31st March, 2018

(Rs. in lakhs)

	Particulars	STANDALONE		CONSOLIDATED	
		As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
		Audited	Audited	Audited	Audited
<b>I</b>	<b>ASSETS</b>				
	<b>1. Non-Current Assets</b>				
(a)	Property, Plant and Equipment	10,302	9,622	12,067	10,941
(b)	Capital Work-in-Progress	327	43	327	44
(c)	Investment Properties	30	31	30	31
(d)	Goodwill	-	-	12,055	12,055
(e)	Other Intangible Assets	28	58	34	66
(f)	Financial Assets				
(i)	Investments	21,386	21,178	6,913	6,530
(ii)	Loans	281	313	318	347
(iii)	Other Financial Assets	501	1	501	1
(g)	Other Non-Current Assets	207	697	299	831
	<b>Total Non-Current Assets</b>	<b>33,062</b>	<b>31,943</b>	<b>32,544</b>	<b>30,846</b>
	<b>2. Current Assets</b>				
(a)	Inventories	16,687	18,586	18,944	20,146
(b)	Financial Assets				
(i)	Investments	50	-	50	-
(ii)	Trade Receivables	13,811	15,390	18,874	20,043
(iii)	Cash and Cash Equivalents	5,597	11,095	6,503	11,433
(iv)	Bank Balances other than (iii) above	11,440	3,493	11,440	3,493
(v)	Loans	6	10	6	10
(vi)	Other Financial Assets	322	262	331	370
(c)	Current Tax Assets (Net)	1,076	874	1,076	874
(d)	Other Current Assets	4,640	2,266	5,088	2,460
	<b>Total Current Assets</b>	<b>53,629</b>	<b>51,976</b>	<b>62,312</b>	<b>58,829</b>
	<b>Total Assets</b>	<b>86,691</b>	<b>83,919</b>	<b>94,856</b>	<b>89,675</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>1. EQUITY</b>				
(a)	Equity Share capital	170	170	170	170
(b)	Other Equity	65,431	62,678	64,864	61,147
	<b>Total Equity</b>	<b>65,601</b>	<b>62,848</b>	<b>65,034</b>	<b>61,317</b>
	<b>2. LIABILITIES</b>				
(i)	<b>Non-Current Liabilities</b>				
(a)	Financial Liabilities				
	Other Financial Liabilities	2,011	1,986	2,041	2,147
(b)	Provisions	1,857	1,974	1,973	2,060
(c)	Deferred Tax Liabilities (Net)	343	390	391	410
	<b>Total Non-Current Liabilities</b>	<b>4,211</b>	<b>4,350</b>	<b>4,405</b>	<b>4,617</b>
(ii)	<b>Current Liabilities</b>				
(a)	Financial Liabilities				
(i)	Borrowings	-	-	4,209	2,872
(ii)	Trade Payables	14,698	13,366	18,344	16,825
(iii)	Other Financial Liabilities	137	71	383	440
(b)	Other Current Liabilities	1,532	2,704	1,937	3,020
(c)	Provisions	512	580	544	584
	<b>Total Current Liabilities</b>	<b>16,879</b>	<b>16,721</b>	<b>25,417</b>	<b>23,741</b>
	<b>Total Liabilities</b>	<b>21,090</b>	<b>21,071</b>	<b>29,822</b>	<b>28,358</b>
	<b>Total Equity and Liabilities</b>	<b>86,691</b>	<b>83,919</b>	<b>94,856</b>	<b>89,675</b>

For Tide Water Oil Co. (India) Ltd.

(Debasis Jana)  
 Chairman  
 DIN: 07046349

Place: Kolkata  
 Date: 30th May, 2018