

Unaudited Standalone Financial Results
 for the quarter and half year ended 30th September, 2016

PART I

Particulars	Quarter ended 30.09.2016	Quarter ended 30.06.2016	Quarter ended 30.09.2015	Half Year ended 30.09.2016	Half Year ended 30.09.2015
	Unaudited	Unaudited	Not subjected to review	Unaudited	Not subjected to review
1 Income from operations					
(a) Net Sales/ Income from operation	25766	28788	25294	54554	53107
(b) Other Operating Income	59	25	65	84	82
Total Income from operation (net)	25825	28813	25359	54638	53189
2 Expenses					
(a) Cost of raw materials consumed	12828	12393	12453	25221	25553
(b) Purchase of stock in trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/Decrease	(780)	296	(608)	(484)	(500)
(d) Employee benefits expenses	1437	1346	1319	2783	2608
(e) Depreciation and amortization expenses	177	184	181	361	354
(f) Excise Duty	3889	4448	3705	8337	7958
(g) Other expenses	6310	6297	5586	12607	11107
Total Expenses	23861	24964	22636	48825	47080
3 Profit/(Loss) from operations before other income and finance costs (1-2)	1964	3849	2723	5813	6109
4 Other Income	822	548	544	1370	1055
5 Profit/(Loss) from ordinary activities before finance costs (3+4)	2786	4397	3267	7183	7164
6 Finance Costs	-	-	-	-	-
7 Profit/(Loss) from ordinary activities before tax (5-6)	2786	4397	3267	7183	7164
8 Tax expenses (net)	960	1647	1099	2607	2450
9 Net Profit/(Loss) from ordinary activities after tax (7-8)	1826	2750	2168	4576	4714
10 Other Comprehensive Income (net of tax)	(71)	(70)	(56)	(141)	(112)
11 Total Comprehensive Income (9+10)	1755	2680	2112	4435	4602
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	52	79	62	131	135
(b) Diluted	52	79	62	131	135

NOTES:

- The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 25th November, 2016. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and half year ended 30th September, 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 and statement of assets and liabilities for the previous year ended 31st March, 2016, as the same are not mandatory as per SEBI's circular dated 5th July, 2016.
- The Ind AS - Compliant financial results, pertaining to the relevant previous quarter and half year 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 half year ended 30th September, 2015 with Ind AS is given below:

Particulars	Quarter ended 30th September, 2015	Half Year ended 30th September, 2015
	(Rs. in lakhs) Amount	(Rs. in lakhs) Amount
Net Profit as per Indian GAAP	2017	4584
i) Actuarial Loss/(Gain) on Employee defined benefit plan recognised in 'Other Comprehensive Income'	56	112
ii) Increase/(Decrease) in depreciation due to reclassification of assets, fair valuation of assets	3	6
iii) Deferred Tax adjustment	92	12
Net Profit as per Ind AS	2168	4714
Other Comprehensive Income, net of Income Tax	(56)	(112)
Total Comprehensive Income for the period	2112	4602

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

Statement of Unaudited Standalone Assets and Liabilities
as at 30th September, 2016

(Rs. in lakhs)

	Particulars	Half Year ended 30.09.2016
		Unaudited
I	ASSETS	
	1. Non-current assets	
(a)	Property, Plant and Equipment	9,727
(b)	Capital work-in-progress	2
(c)	Investment Property	33
(d)	Other Intangible assets	70
(e)	Financial Assets	
(i)	Investments	21,048
(ii)	Loans	1,890
(f)	Other non-current assets	271
	Total Non-Current Assets	33,041
	2. Current assets	
(a)	Inventories	18,497
(b)	Financial Assets	
(i)	Trade receivables	14,008
(ii)	Cash and cash equivalents	16,659
(iii)	Bank balances other than (ii) above	46
(iv)	Loans	5
(v)	Others (to be specified)	16
(c)	Other current assets	2,731
	Total Current Assets	51,962
	Total Asset	85,003
II	EQUITY AND LIABILITIES	
	1. EQUITY	
(a)	Equity Share capital	174
(b)	Other Equity	60,233
	Total Equity	60,407
	2. LIABILITIES	
	(i) Non-current liabilities	
(a)	Financial Liabilities	
(i)	Other financial liabilities	1,889
(b)	Provisions	2,490
(c)	Deferred tax liabilities (Net)	904
	Total Non-Current Liabilities	5,283
	(ii) Current liabilities	
(a)	Financial Liabilities	
(i)	Trade payables	11,831
(ii)	Other financial liabilities	46
(b)	Other current liabilities	2,834
(c)	Provisions	4,390
(d)	Current tax liabilities (Net)	212
	Total Current Liabilities	19,313
	Total Liabilities	24,596
	Total Equity and Liabilities	85,003

For Tide Water Oil Co. (I) Limited


(Sunil Munshi)

Chairman

DIN: 02749579

Place: Kolkata

Date: 25th November, 2016