

TIDE WATER OIL CO. (INDIA) LTD

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Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; CIN - L23209WB1921PLC004357

Audited Standalone and Consolidated Financial Results
for the quarter and year ended 31st March, 2016

PART I

(Rs. in lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Year ended 31.03.2016	Year ended 31.03.2015	Year ended 31.03.2016	Year ended 31.03.2015
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 Income from operations							
(a) Net Sales/ Income from operation (Net of excise duty)	25925	24575	24586	98498	95415	105516	103495
(b) Other Operating Income	38	9	31	129	160	129	230
Total income from operation (net)	25963	24584	24617	98627	95575	105645	103725
2 Expenses							
(a) Cost of raw materials consumed	13180	12549	12975	51282	61032	55989	67196
(b) Purchase of stock in trade	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade [(Increase)/ Decrease]	(118)	714	1802	96	633	154	289
(d) Employee benefits expenses	991	1444	1174	5154	4591	6746	6006
(e) Depreciation and amortization expenses	183	181	386	724	745	1304	1111
(f) Other expenses	7663	6586	6137	28175	20579	29119	22213
Total Expenses	21899	21474	22474	85431	87580	93312	96815
3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	4064	3110	2143	13196	7995	12333	6910
4 Other Income	556	759	263	2339	1312	2284	1326
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	4620	3869	2406	15535	9307	14617	8236
6 Finance Costs	-	-	-	-	-	23	55
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	4620	3869	2406	15535	9307	14594	8181
8 Exceptional Items	(2449)	-	4294	(2449)	15033	-	15033
9 Profit/(Loss) from ordinary activities before tax (7+8)	2171	3869	6700	13086	24340	14594	23214
10 Tax expenses (net of income)	1619	1236	2368	5317	7225	5553	7359
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	552	2633	4332	7769	17115	9041	15855
12 Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates	552	2633	4332	7769	17115	9041	15855
13 Paid-up equity share capital (Face Value Rs 5/-)	170	85	85	170	85	170	85
14 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	54219	51596	53298	49863
15 i Earnings Per Share (before extraordinary items) (of Rs. 5/- each)(not annualized)							
(a) Basic	16	76	124	223	491	259	455
(b) Diluted	16	76	124	223	491	259	455
ii Earnings Per Share (after extraordinary items) (of Rs. 5/- each)(not annualized)							
(a)Basic	16	76	124	223	491	259	455
(b)Diluted	16	76	124	223	491	259	455

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Year ended 31.03.2016	Year ended 31.03.2015	Year ended 31.03.2016	Year ended 31.03.2015
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITY				
1 Shareholder's Fund				
(a) Share Capital	170	85	170	85
(b) Reserves and Surplus	54219	51596	53298	49863
Sub-total Shareholder's Funds	54389	51681	53468	49948
2 Share application money pending allotment				
3 Minority interest				
4 Non-current liabilities				
(a) Deferred tax liabilities (net)	897	900	1254	1032
(b) Other long term liabilities	1847	1723	1847	1723
(c) Long-term provisions	1626	1661	1694	1714
Sub - total Non-Current Liabilities	4370	4284	4795	4469
5 Current Liabilities				
(a) Short - Term borrowings	-	-	385	2143
(b) Trade Payables	12054	8919	14378	11136
(c) Other current liabilities	3223	2949	5882	3068
(d) Short-term provisions	5144	3026	4604	3028
Sub - total Current Liabilities	20421	14894	25249	19375
TOTAL EQUITY AND LIABILITIES	79180	70859	83512	73792
B ASSETS				
1 Non-current assets				
(a) Fixed Assets	9823	9027	14486	14369
(b) Goodwill on Consolidation	-	-	5120	5029
(c) Non-current investments	11445	12056	91	41
(d) Long term loans and advances	390	299	1152	390
Sub total Non-Current Assets	21658	21382	20849	19829
2 Current assets				
(a) Inventories	15649	15203	16186	15607
(b) Trade receivables	14491	14914	16877	17820
(c) Cash and cash equivalents	24259	15921	26145	16945
(d) Short-term loans and advances	2775	3298	3003	3430
(e) Other Current Assets	348	141	452	161
Sub total Current Assets	57522	49477	62663	53963
TOTAL ASSETS	79180	70859	83512	73792

NOTES

- The above Audited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2016.
- Figures of the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto nine months of the relevant financial year.
- The Consolidated Financial Results include results of wholly owned subsidiaries - Veedol International Limited, Veedol International DMCC and Veedol International BV. The Consolidated Financial Statements also include results of 'step down' subsidiaries Veedol Deutschland GmbH and Veedol International Americas Inc. and also results of the Joint Venture Company viz. JX Nippon TWO Lubricants India Private Limited.
- The diminution in value of investment of Rs.41 lakhs held by the Company is not of a permanent nature and accordingly no provision has been made in the accounts for the year ended 31st March, 2016.
- Exceptional item for the quarter and year ended 31st March, 2016 indicates provision for loss on investment in subsidiary.
- Directors have recommended final dividend of Rs.87.50/- per share during the year subject to approval of shareholders.
- Figures of previous year / period have been regrouped/rearranged wherever necessary.

For Tide Water Oil Co. (I) Limited

Place: Kolkata
Date: 30th May, 2016

(R.N. Ghosal)
Managing Director
DIN: 00308865