

TIDE WATER OIL CO. (INDIA) LTD
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Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; CIN - L23209WB1921PLC004357
Unaudited Standalone Financial Results
for the quarter and nine months period ended 31st December, 2016

PART I

PART I		(Rs. in lakhs)				
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

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

For Tide Water Oil Co. (I) Ltd.

(Sumit Munshi)
Chairman
DIN: 02749579

Place: Kolkata
Date: 10th February, 2017