

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 Unaudited Financial Results
for the quarter and half year ended 30th September, 2017

Sl. No.	Particulars	Quarter ended 30th September 2017	Quarter ended 30th June 2017	Quarter ended 30th September 2016	Half Year ended 30th September 2017	Half Year ended 30th September 2016	(Rs. in lakhs) Year ended 31st March 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	26,592	25,569	25,825	52,161	54,638	113,202
II	Other Income	1,027	505	822	1,532	1,370	2,866
III	Total Income (I+II)	27,619	26,074	26,647	53,693	56,008	116,068
IV	Expenses						
	(a) Cost of Materials Consumed	13,963	12,669	12,828	26,632	25,221	53,338
	(b) Purchases of Stock-in-trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-trade and Work-in-progress [(Increase)/Decrease]	1,602	(341)	(780)	1,261	(484)	(733)
	(d) Employee Benefits Expense	1,567	1,435	1,376	3,002	2,722	5,494
	(e) Finance Costs	38	35	34	73	84	149
	(f) Depreciation and Amortisation Expense	192	186	177	378	361	737
	(g) Excise Duty	-	3,763	3,889	3,763	8,337	17,052
	(h) Other Expenses	6,603	5,843	6,337	12,446	12,584	24,928
	Total Expenses (IV)	23,965	23,590	23,861	47,555	48,825	100,965
V	Profit before Exceptional Items and Tax (III-IV)	3,654	2,484	2,786	6,138	7,183	15,103
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	3,654	2,484	2,786	6,138	7,183	15,103
VIII	Tax expense:						
	(1) Current tax	1,423	903	1,000	2,326	2,600	4,859
	(2) Deferred tax	(91)	(48)	(40)	(139)	7	(49)
IX	Profit for the Period (VII-VIII)	2,322	1,629	1,826	3,951	4,576	10,293
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(66)	(66)	(106)	(132)	(213)	(211)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	22	23	35	45	72	(73)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the Period	2,278	1,586	1,755	3,864	4,435	10,009
XII	Paid-up Equity Share Capital (Face Value Rs 5/-)	170	170	170	170	170	170
XIII	Earnings per Equity Share (of Rs. 5/- each) (not annualised)						
	(1) Basic (Rs.)	68	48	54	116	135	303
	(2) Diluted (Rs.)	68	48	54	116	135	303

NOTES:

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2017. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th September, 2017.
- As the Company's business activity falls within a single reportable operating segment viz., "Lubricants", no separate segment information is disclosed.
- Shares held under "Tide Water Oil Company (India) Limited Employee Benefit Trust" of face value Rs. 4 lakhs (31st March, 2017: Rs. 4 lakhs) has been netted from Paid-up Equity Share Capital (Sl. No. XII) and Rs. 1,356 lakhs (31st March, 2017: Rs. 1,441 lakhs) has been netted from Other Equity of the Company. Earnings per Equity Share for the previous year/periods has accordingly been restated.
- 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 half year ended 30th September, 2017 are not comparable with the previous periods presented in the results.
- An interim dividend @1500% (Rs. 75/- per equity share) for the year 2017-18 was declared at the meeting of the Board of Directors of the Company held on 13th November, 2017.
- Figures of the previous year/periods have been regrouped/rearranged wherever necessary to conform to current period's classification.



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Standalone Balance Sheet
as at 30th September, 2017

		(Rs. in lakhs)	
	Particulars	As at 30th September 2017	As at 31st March, 2017
		Unaudited	Audited
I	ASSETS		
1.	Non-Current Assets		
(a)	Property, Plant and Equipment	10,206	9,622
(b)	Capital Work-in-Progress	163	44
(c)	Investment Property	31	31
(d)	Other Intangible Assets	45	58
(e)	Financial Assets		
(i)	Investments	21,255	21,179
(ii)	Loans	349	313
(iii)	Other Financial Assets	1	1
(f)	Other Non-Current Assets	106	697
	Total Non-Current Assets	32,156	31,945
2.	Current Assets		
(a)	Inventories	15,643	18,586
(b)	Financial Assets		
(i)	Investments	51	-
(ii)	Trade Receivables	14,425	15,390
(iii)	Cash and Cash Equivalents	9,277	11,095
(iv)	Bank Balances other than (iii) above	5,247	3,493
(v)	Loans	5	10
(vi)	Other Financial Assets	485	262
(c)	Current Tax Assets (Net)	936	874
(d)	Other Current Assets	6,348	2,266
	Total Current Assets	52,417	51,976
	Total Assets	84,573	83,921
II	EQUITY AND LIABILITIES		
1.	EQUITY		
(a)	Equity Share capital	170	170
(b)	Other Equity	62,435	62,680
	Total Equity	62,605	62,850
2.	LIABILITIES		
(i)	Non-Current Liabilities		
(a)	Financial Liabilities		
	Other Financial Liabilities	1,955	1,986
(b)	Provisions	2,351	1,974
(c)	Deferred Tax Liabilities (Net)	251	390
	Total Non-Current Liabilities	4,557	4,350
(ii)	Current Liabilities		
(a)	Financial Liabilities		
(i)	Trade Payables	12,928	13,366
(ii)	Other Financial Liabilities	76	71
(b)	Other Current Liabilities	4,139	2,704
(c)	Provisions	268	580
	Total Current Liabilities	17,411	16,721
	Total Liabilities	21,968	21,071
	Total Equity and Liabilities	84,573	83,921

For Tide Water Oil Co. (India) Ltd.



Place: Kolkata

Date: 13th November, 2017

