

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 ended 30th June, 2016**

PART I

(Rs. in lakhs)

Particulars		Quarter ended 30.06.2016	Quarter ended 30.06.2015
		Unaudited	Unaudited
1	<u>Income from operations</u>		
	(a) Net Sales/ Income from operation	28788	27813
	(b) Other Operating Income	25	17
	Total income from operation (net)	28813	27830
2	<u>Expenses</u>		
	(a) Cost of raw materials consumed	12393	13100
	(b) Purchase of stock in trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade [(Increase)/Decrease]	296	108
	(d) Employee benefits expenses	1346	1289
	(e) Depreciation and amortization expenses	184	173
	(f) Excise Duty	4448	4253
	(g) Other expenses	6297	5521
	Total Expenses	24964	24444
3	Profit/ (Loss) from operations before other income and finance costs (1-2)	3849	3386
4	Other Income	548	511
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	4397	3897
6	Finance Costs	-	-
7	Profit/(Loss) from ordinary activities before tax (5-6)	4397	3897
8	Tax expenses (net)	1647	1351
9	Net Profit/(Loss) from ordinary activities after tax (7-8)	2750	2546
10	Other Comprehensive Income (net of tax)	(70)	(56)
11	Total Comprehensive Income (9+10)	2680	2490
12	Paid-up equity share capital [Face Value Rs 5/-]	174	174
13	Earnings Per Share (of Rs. 5/- each)(not annualized)		
	(a) Basic	79	73
	(b) Diluted	79	73

NOTES:

- 1 The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 11th August, 2016. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th June, 2016.
- 2 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.
- 3 The statement does not include Ind AS - Compliant results for the preceding quarter and previous year ended 31st March, 2016, as the same are not mandatory as per SEBI's circular dated 5th July, 2016.
- 4 The Ind AS - Compliant financial results, pertaining to the relevant previous quarter 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.
- 5 As the Company's business activity falls within a single significant primary business segment viz., "Lubricants", no separate segment information is disclosed.
- 6 The reconciliation of net profit reported under Indian GAAP for the quarter ended 30th June, 2015 with Ind AS is given below:

Particulars	(Rs. in lakhs)
Net Profit as per Indian GAAP	2567
i) Actuarial Loss/(Gain) on Employee defined benefit plan recognised in 'Other Comprehensive Income'	56
ii) Increase/(Decrease) in depreciation due to reclassification of assets, fair valuation of assets	3
iii) Deferred Tax adjustment	(80)
Net Profit as per Ind AS	2546
Other Comprehensive Income, net of Income Tax	(56)
Total Comprehensive Income for the period	2490

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

For Tide Water Oil Co. (I) Ltd.

(R. N. Ghosal)

Managing Director

DIN: 00308865

Place: Kolkata

Date: 11th August, 2016