

TIDE WATER OIL CO. (INDIA) LTD.

"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2008

(Rs. in Lakhs)

Sl.	Particulars	Quarter ended 30.09.2008 [Unaudited]	Quarter ended 30.09.2007 [Unaudited]	Half Year ended 30.09.2008 [Unaudited]	Half Year ended 30.09.2007 [Audited]	Year ended 31.03.2008 [Audited]
	Gross Sales/Income from Operations	14890.52	11812.64	31397.71	23895.48	50483.45
	Less: Excise Duty	1923.14	1698.20	4112.93	3434.54	7173.42
1	(a) Net Sales/Income from Operations	12967.38	10114.44	27284.78	20460.94	43310.03
	(b) Other Operating Income	-	-	-	-	-
2	Expenditure					
	a) (Increase)/Decrease in stock in trade	(2660.28)	(479.42)	(2418.71)	(132.79)	139.68
	b) Consumption of raw materials	10528.05	6735.77	19076.69	13650.76	27860.15
	c) Employees cost	478.93	451.90	1075.90	866.22	2221.34
	d) Depreciation	80.20	59.41	149.06	107.58	250.24
	e) Other expenditure	3459.99	2573.85	7114.50	4695.71	9797.79
	f) Total	11886.89	9341.51	24997.44	19187.48	40269.20
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1080.49	772.93	2287.34	1273.46	3040.83
4	Other Income	33.93	50.74	53.88	135.41	409.45
5	Profit before Interest & Exceptional Items (3+4)	1114.42	823.67	2341.22	1408.87	3450.28
6	Interest	33.73	80.17	50.48	101.69	136.46
7	Profit after Interest but before Exceptional Items (5-6)	1080.69	743.50	2290.74	1307.18	3313.82
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before Tax (7+8)	1080.69	743.50	2290.74	1307.18	3313.82
10	Tax Expense	400.44	319.43	825.54	457.12	1213.62
11	Net Profit from Ordinary Activities after Tax (9+10)	680.25	424.07	1465.20	850.06	2100.20
12	Extraordinary Items	-	217.56	-	217.56	217.56
13	Net Profit for the period (11+12)	680.25	641.63	1465.20	1067.62	2317.76
14	Paid-up equity share capital (Face value Rs.10/-)	87.12	87.12	87.12	87.12	87.12
15	Reserves excluding Revaluation Reserves					
16	Earning Per Share (Rs.)					
	(a) Basic and diluted EPS before Extraordinary Items	78.08	48.68	168.18	97.57	241.07
	(b) Basic and diluted EPS after Extraordinary Items	78.08	73.65	168.18	122.55	266.04
17	Public Shareholding:-					
	Number of shares	629834	629834	629834	629834	629834
	Percentage of shareholding	72.29	72.29	72.29	72.29	72.29

NOTES

- The above unaudited financial results were taken on record by the Committee of the Board of Directors at its meeting held on 31st October, 2008. As required under Clause-41 of the Listing Agreement, the same has been subjected to limited review by the Statutory Auditor.
- The diminution in value of investment of Rs.60.09 Lakhs (30.09.2007 Rs.60.09 Lakhs) held by the Company is not of a permanent nature and accordingly no provision has been made in the Accounts for the quarter ended 30th September, 2008.
- Recoverability of the advance of Rs.348 Lakhs paid to Yule Agro Industries Limited towards proposed issue of shares and the corresponding provision as may be required, is not ascertainable at this stage, in view of the present status of activities of Yule Agro Industries Limited.
- During the quarter two investor complaints were received and resolved. There were no complaints pending at the beginning and end of the quarter.
- The operation of the Company is considered as single segment, hence segment reporting as defined in Accounting Standard 17 is not applicable.
- In view of the order no. 501/2003 dated 26th November, 2007 of Board for Industrial and Financial Reconstruction in relation to the Rehabilitation Scheme for Andrew Yule & Co. Ltd. (AYCL) with 31st March, 2006 as cut off date, interest on unsecured loan to AYCL after 31st March, 2006, has not been considered in the Accounts.
- (a) Provision for Taxation (current) for the quarter ended 30th September, 2008 has been determined based on the results for half year ended 30th September, 2008. The ultimate tax liability for the Assessment Year 2009-10 will be determined on the basis of total income for the period 1st April, 2008 to 31st March, 2009.
(b) The effect of deferred tax will be considered at the end of the year.
- Figures have been regrouped/rearranged wherever necessary.

On behalf of the Board,

Kolkata
31st October, 2008

Kallol Datta
Chairman