

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, 2010

(Rs. in Lakhs)

Sl.	Particulars	Quarter ended 30.09.2010 [Unaudited]	Quarter ended 30.09.2009 [Unaudited]	Half Year ended 30.09.2010 [Unaudited]	Half Year ended 30.09.2009 [Unaudited]	Year ended 31.03.2010 [Audited]
	Gross Sales/Income from Operations	19760	16344	41098	36059	75158
	Less: Discount & Rebates	1239	1781	3015	4134	8788
	Less: Excise Duty	2574	2308	5544	4663	9898
1	Net Sales/Income from Operations	15947	12255	32539	27262	56472
2	Expenditure					
	a) (Increase)/Decrease in stock in trade and work in progress	(747)	(463)	(719)	(75)	(1178)
	b) Consumption of raw materials	10251	7326	20073	15919	34524
	c) Employees cost	649	574	1483	1147	2450
	d) Selling & Marketing Expenses	1889	1036	3326	2493	4934
	e) Depreciation	251	113	480	211	618
	f) Other expenditure	2102	1719	3895	3287	6769
	g) Total	14395	10305	28538	22982	48117
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1552	1950	4001	4280	8355
4	Other Income	104	67	195	155	659
5	Profit before Interest & Exceptional Items (3+4)	1656	2017	4196	4435	9014
6	Interest	20	18	39	46	81
7	Profit after Interest but before Exceptional Items (5-6)	1636	1999	4157	4389	8933
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before Tax (7+8)	1636	1999	4157	4389	8933
10	Tax	700	688	1532	1500	3154
11	Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	936	1311	2625	2889	5779
12	Extraordinary Items	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11+12)	936	1311	2625	2889	5779
14	Paid-up equity share capital (Face value Rs.10/-)	87	87	87	87	87
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	20069
16	Earning Per Share (EPS)					
	(a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year.	107.41	150.56	301.27	331.65	663.33
	(b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year.	107.41	150.56	301.27	331.65	663.33
17	Public Shareholding:-					
	Number of shares	642790	629834	642790	629834	642790
	Percentage of shareholding	73.78	72.29	73.78	72.29	73.78
18	Promoters and Promoter Group Shareholding:-					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered					
	- Number of shares	228410	241366	228410	241366	228410
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	26.22	27.71	26.22	27.71	26.22

Segment-wise Revenue, Results and Capital Employed for the half year ended 30th September, 2010

(Rs. in Lakhs)

Sl.	Particulars	Quarter ended 30.09.2010 [Unaudited]	Quarter ended 30.09.2009 [Unaudited]	Half Year ended 30.09.2010 [Unaudited]	Half Year ended 30.09.2009 [Unaudited]	Year ended 31.03.2010 [Audited]
1	Segment Revenue:-					
	a) Oils & Greases	15885	12255	32437	27262	56469
	b) Wind Power	62	-	102	-	3
	Total	15947	12255	32539	27262	56472
	Less: Inter - Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	15947	12255	32539	27262	56472
2	Segment Results:-					
	a) Oils & Greases	1661	2017	4228	4435	9023
	b) Wind Power	(5)	-	(32)	-	(9)
	Sub-Total	1656	2017	4196	4435	9014
	Less: (i) Interest	20	18	39	46	81
	(ii) Other Un-allocable expenditure net-off	-	-	-	-	-
	Un-allocable income					
	Total	1636	1999	4157	4389	8933
3	Capital Employed:-					
	a) Oils & Greases	21580	17852	21580	17852	18636
	b) Wind Power	1675	-	1675	-	1783
	Total	23255	17852	23255	17852	20419

Disclosure of Balance Sheet items as per clause 41(V)(h) of Listing Agreement for the half year ended 30th September, 2010

(Rs. in Lakhs)

Sl.	Particulars	Half Year ended 30.09.2010 [Unaudited]	Half Year ended 30.09.2009 [Unaudited]	Year ended 31.03.2010 [Audited]
1	Sources of Funds:-			
	Shareholder's Fund			
	(a) Capital	87	87	87
	(b) Reserves and Surplus	22893	17902	20276
	Loan Funds			
	Deferred Tax Liability (Net)	474	-	264
	Total	23454	18067	20627
3	Application of Funds			
	Fixed Assets (Net)	7693	5369	7787
	Investments	60	60	60
	Deferred Tax Assets (Net)	-	19	-
	Current Assets, Loans & Advances			
	a) Inventories	12939	9746	13014
	b) Sundry Debtors	8024	5703	5391
	c) Cash and Bank balances	2825	4193	2029
	d) Other current assets			
	e) Loans & Advances	3636	3247	2632
	Less: Current Liabilities and Provisions			
	a) Liabilities	11067	9347	9367
	b) Provisions	656	923	919
	Total	23454	18067	20627

NOTES

- The above unaudited financial results were taken on record by the Board of Directors at its meeting held on 29th October, 2010.
- The diminution in value of investment of Rs.60.09 Lakhs (30.06.2009 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, 2010.
- 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 one investor complaint was received. There was no complaint pending at the beginning and end of the quarter.
- Figures have been regrouped/rearranged wherever necessary.

For **Tide Water Oil Co. (India) Ltd.**

Kolkata
29th October, 2010

Kallol Datta
Chairman