

TIDE WATER OIL CO. (INDIA) LTD.

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2008

(Rs. in Lakhs)

Sl.	Particulars	Quarter Ended 31.03.2008 [Unaudited]	Quarter Ended 31.03.2007 [Unaudited]	Year Ended 31.03.2008 [Audited]	Year Ended 31.12.2007 [Audited]
1	Sales/Income from Operations	12693.62	11077.47	50483.45	42057.95
	Less: Excise Duty	2013.31	1443.35	7173.42	5741.21
2	Net Sales	10680.31	9634.12	43310.03	36316.74
3	Other Income	55.46	72.32	409.45	244.13
4	Total Income	10735.77	9706.44	43719.48	36560.87
5	Total Expenditure:-				
	a) (Increase)/Decrease in stock in trade	145.01	200.44	139.68	(386.52)
	b) Consumption of raw materials	6937.37	6582.41	27860.15	26539.68
	c) Employees cost	945.28	365.11	2221.34	1466.25
	d) Depreciation	84.34	47.35	250.24	176.46
	e) Other expenditure	1868.63	2068.84	9797.79	7118.42
	f) Total	9980.63	9264.15	40269.20	34914.29
6	Interest	15.14	59.00	136.46	351.73
7	Profit from Ordinary Activities before Tax	740.00	383.29	3313.82	1294.85
8	Tax Expense	388.70	148.98	1213.62	397.86
9	Net Profit from Ordinary Activities after Tax	351.30	234.31	2100.20	896.99
10	Extraordinary Items	-	-	217.56	-
11	Net profit for the period	351.30	234.31	2317.76	896.99
12	Paid-up Equity Share Capital (Face value Rs.10/-)	87.12	87.12	87.12	87.12
13	Reserves excluding Revaluation Reserves	-	-	12348.82	10234.91
14	Earning per Share (Rs.)				
	a) Basic and diluted EPS before extraordinary items	40.32	26.90	241.07	102.96
	b) Basic and diluted EPS after extraordinary items	40.32	26.90	266.04	102.96
15	Aggregate of non-promoter shareholding:-				
	Number of Shares	642810	642810	642810	642810
	Percentage of shareholding	73.78	73.78	73.78	73.78

NOTES

- The above audited financial results were taken on record by the Board of Directors at its meeting held on 27th June, 2008.
- The diminution in value of investment of Rs.60.09 Lakhs (31.03.2007 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 31st March, 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.
- Directors have recommended a total dividend of Rs.20/- per share during the year subject to approval of shareholders.
- Figures have been regrouped/rearranged wherever necessary.

On behalf of the Board,

Kolkata
27th June, 2008Kallol Datta
Chairman