

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, 2011

A.		(Rs. in Lakhs)				
Sl.	Particulars	Quarter Ended 30.09.2011 [Unaudited]	Quarter Ended 30.09.2010 [Unaudited]	Half Year Ended 30.09.2011 [Unaudited]	Half Year Ended 30.09.2010 [Unaudited]	Year Ended 31.03.2011 [Audited]
	Gross Sales/Income from Operations	22959	19760	47368	41098	86142
	Less: Discount & Rebates	1677	1695	3525	3471	6803
	Excise Duty	3061	2574	6152	5544	10184
1.	a. Net Sales/Income from Operations	18221	15491	37691	32083	69155
	b. Other Operating Income	67	41	190	74	436
	c. Total	18288	15532	37881	32157	69591
2.	Expenditure					
	a. (Increase)/Decrease in stock in trade and work in progress	(1323)	(747)	(319)	(719)	(1867)
	b. Consumption of raw materials	13725	10251	25260	20073	44081
	c. Employees cost	809	649	1575	1483	3106
	d. Selling & Marketing Expenses	1168	1433	2386	2870	5867
	e. Depreciation	226	251	442	480	971
	f. Other expenditure	2011	2102	4266	3895	8165
	g. Total	16616	13939	33610	28082	60323
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1672	1593	4271	4075	9268
4.	Other Income	138	63	229	121	264
5.	Profit before Interest & Exceptional Items (3+4)	1810	1656	4500	4196	9532
6.	Interest	16	20	44	39	86
7.	Profit after Interest but before Exceptional Items (5-6)	1794	1636	4456	4157	9446
8.	Exceptional Items	-	-	-	-	-
9.	Profit(+)/Loss(-) from Ordinary Activities before Tax (7+8)	1794	1636	4456	4157	9446
10.	Tax	596	700	1480	1532	3030
11.	Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	1198	936	2976	2625	6416
12.	Extraordinary Item	-	-	-	-	-
13.	Net Profit(+)/Loss(-) for the period (11+12)	1198	936	2976	2625	6416
14.	Paid-up equity share capital (Face value Rs.10/-)	87	87	87	87	87
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	25877
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	137.51	107.41	341.60	301.27	736.44
	b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	137.51	107.41	341.60	301.27	736.44
17.	Public Shareholding					
	Number of shares	642810	642790	642810	642790	642810
	Percentage of shareholding	73.78	73.78	73.78	73.78	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	228390	228410	228390	228410	228390
	- 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	26.22	26.22	26.22	26.22

Segment-wise Revenue, Results and Capital Employed for the half year ended 30th September, 2011

B.		(Rs. in Lakhs)				
Sl.	Particulars	Quarter Ended 30.09.2011 [Unaudited]	Quarter Ended 30.09.2010 [Unaudited]	Half Year Ended 30.09.2011 [Unaudited]	Half Year Ended 30.09.2010 [Unaudited]	Year Ended 31.03.2011 [Audited]
1.	Segment Revenue:					

	a. Oils & Greases	18163	15429	37587	31981	68954
	b. Wind Power	58	62	104	102	201
	Total	18221	15491	37691	32083	69155
	Less: Inter - Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	18221	15491	37691	32083	69155
2.	Segment Results:					
	a. Oils & Greases	1679	1598	4297	4107	9334
	b. Wind Power	(7)	(5)	(26)	(32)	(66)
	Sub-Total	1672	1593	4271	4075	9268
	Less: i. Interest	16	20	44	39	86
	ii. Other Un-allocable expenditure net-off	(138)	(63)	(229)	(121)	(264)
	Un-allocable (income)					
	Total	1794	1636	4456	4157	9446
3.	Capital Employed:					
	a. Oils & Greases	27637	21580	27637	21580	24556
	b. Wind Power	1563	1675	1563	1675	1666
	Total	29200	23255	29200	23255	26222

**Disclosure of Balance Sheet items as per clause 41(V)(h) of Listing Agreement for the half year ended
30th September, 2011**

C.

(Rs. in Lakhs)

Sl.	Particulars	Half Year Ended 30.09.2011 [Unaudited]	Half Year Ended 30.09.2010 [Unaudited]	Year Ended 31.03.2011 [Audited]
1.	Sources of Funds			
	Shareholder's Fund			
	a. Capital	87	87	87
	b. Reserves and Surplus	29040	22893	26070
	Loan Funds	-	-	-
	Deferred Tax Liability (Net)	258	474	258
2.	Total	29385	23454	26415
3.	Application of Funds			
	Fixed Assets (Net)	7643	7693	7301
	Investments	60	60	60
	Deferred Tax Assets (Net)	-	-	-
	Current Assets, Loans & Advances			
	a. Inventories	15867	12939	16838
	b. Sundry Debtors	8907	8024	7501
	c. Cash and Bank balances	3119	2825	1591
	d. Other current assets	-	-	-
	e. Loans & Advances	5812	3636	6266
	Less: Current Liabilities and Provisions	-	-	-
	a. Liabilities	10535	11067	11252
	b. Provisions	1488	656	1890
4.	Total	29385	23454	26415

NOTES

- The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 2nd November, 2011. The Statutory Auditors have carried out a Limited Review of the Financial Results.
- The diminution in value of investment of 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 half year ended 30th September, 2011.
- 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 6 investor complaints were received and resolved. There was no complaint pending at the beginning and end of the quarter.
- (a) Provision for Taxation (current) for the half year ended 30th September, 2011 has been determined based on the financial results for six months ended 30th September, 2011. The ultimate tax liability for the Assessment Year 2012-13 will be determined on the basis of total income for the period 1st April, 2011 to 31st March, 2012.
(b) The effect of deferred tax will be considered at the end of the year.
- Figures have been regrouped/rearranged wherever necessary.

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

Place: Kolkata
Date: 2nd November, 2011

Kallol Datta
Chairman