

TIDE WATER OIL CO. (INDIA) LTD.

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

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2007

(Rs. in Lakhs)

Sl.	Particulars	Quarter Ended 30.09.2007 [Unaudited]	Quarter Ended 30.09.2006 [Unaudited]	Half Year Ended 30.09.2007 [Audited]	Half Year Ended 30.09.2006 [Audited]	Year Ended 31.03.2007 [Audited]
1	Sales/Income from Operations	11812.64	9663.70	23895.48	19516.47	42057.95
	Less: Excise Duty	1698.20	1324.89	3434.54	2675.71	5741.21
2	Net Sales	10114.44	8338.81	20460.94	16840.76	36316.74
3	Other Income	50.74	49.86	135.41	103.45	244.13
4	Total Income	10165.18	8388.67	20596.35	16944.21	36560.87
5	Total Expenditure					
	a) (Increase)/Decrease in stock in trade	(479.42)	(658.02)	(132.79)	(825.60)	(386.52)
	b) Consumption of raw materials	6735.77	6765.93	13650.76	12831.49	26539.68
	c) Employees cost	451.90	337.61	866.22	698.37	1466.25
	d) Depreciation	59.41	43.93	107.58	83.73	176.46
	e) Other expenditure	2573.85	1592.16	4595.71	3359.57	7118.42
	f) Total	9341.51	8081.61	19087.48	16147.56	34914.29
6	Interest	80.17	121.64	101.69	194.74	351.73
7	Profit from Ordinary Activities before Tax	743.50	185.42	1307.18	601.91	1294.85
8	Tax Expense	319.43	62.16	457.12	142.68	397.86
9	Net Profit from Ordinary Activities after Tax	424.07	123.26	850.06	459.23	896.99
10	Extraordinary Items	217.56	-	217.56	-	-
11	Net Profit for the period	641.63	123.26	1067.62	459.23	896.99
12	Paid-up equity share capital (Face value Rs.10/-)	87.12	87.12	87.12	87.12	87.12
13	Reserves excluding Revaluation Reserves	-	-	-	-	10234.91
14	Earning per Share (Rs.)					
	a) Basic and diluted EPS before extraordinary items	48.68	14.15	97.57	52.71	102.96
	b) Basic and diluted EPS after extraordinary items	73.65	14.15	122.55	52.71	102.96
15	Aggregate of non-promoter shareholding					
	Number of Shares	642810	642810	642810	642810	642810
	Percentage of shareholding	73.78	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 28th November, 2007.
- The diminution in value of investment of Rs.60.09 Lakhs (30.09.06 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 Sept, 2007.
- 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 no investor complaint was received. 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.
- (a) Provision for Taxation (current) for the half year ended 30th September, 2007 has been determined based on the results for half year ended 30th September, 2007. The ultimate tax liability for the Assessment Year 2008-09 will be determined on the basis of total income for the period 1st April, 2007 to 31st March, 2008.
(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
28th November, 2007Kallol Datta
Chairman