

**TIDE WATER OIL CO. (INDIA) LTD.**

"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2011**

**A.** (Rs. in Lakhs)

Sl.	Particulars	Quarter Ended 31.03.2011	Quarter Ended 31.03.2010	Year ended 31.03.2011	Year Ended 31.03.2010
		[Unaudited]	[Unaudited]	[Audited]	[Audited]
	Gross Sales/Income from Operations	23437	18791	86142	75158
	Less: Discount & Rebates	1708	1259	6803	8788
	Excise Duty	2023	2735	10184	9898
1.	a. Net Sales/Income from Operations	19706	14797	69155	56472
	b. Other Operating Income	182	265	436	467
	c. Total	19888	15062	69591	56939
2.	Expenditure				
	a. (Increase)/Decrease in stock in trade and work in progress	(459)	(1124)	(1867)	(1178)
	b. Consumption of raw materials	12471	9671	44081	34524
	c. Employees cost	908	606	3106	2377
	d. Selling & Marketing Expenses	1648	1517	5867	4934
	e. Depreciation	247	227	971	618
	f. Other expenditure	2048	1891	8165	6842
	g. Total	16863	12788	60323	48117
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	3025	2274	9268	8822
4.	Other Income	75	86	264	192
5.	Profit before Interest & Exceptional Items (3+4)	3100	2360	9532	9014
6.	Interest	26	17	86	81
7.	Profit after Interest but before Exceptional Items (5-6)	3074	2343	9446	8933
8.	Exceptional Items	-	-	-	-
9.	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	3074	2343	9446	8933
10.	Tax	710	904	3030	3154
11.	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	2364	1439	6416	5779
12.	Extraordinary Items	-	-	-	-
13.	Net Profit(+)/Loss(-) for the period (11+12)	2364	1439	6416	5779
14.	Paid-up equity share capital (Face Value Rs. 10/-)	87	87	87	87
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	25877	20069
16.	Earning Per Share (EPS) (Rs.)				
	a. Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year	271.35	165.17	736.44	663.33
	b. Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	271.35	165.17	736.44	663.33
17.	Public Shareholding				
	- Number of shares	642790	642790	642790	642790
	- Percentage of Shareholding	73.78	73.78	73.78	73.78
18.	Promoters and Promoter Group Shareholding				
	a. Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b. Non-Encumbered				
	- Number of shares	228410	228410	228410	228410
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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

**Segment Wise Revenue, Results and Capital Employed for the quarter and year ended 31st March, 2011**

**B.** (Rs. in Lakhs)

Sl.	Particulars	Quarter Ended 31.03.2011	Quarter Ended 31.03.2010	Year ended 31.03.2011	Year Ended 31.03.2010
		[Unaudited]	[Unaudited]	[Audited]	[Audited]
1.	Segment Revenue:				
	a. Oils & Greases	19833	15059	69390	56936
	b. Wind Power	55	3	201	3
	Total	19888	15062	69591	56939
	Less Inter - Segment Revenue	-	-	-	-
	Net Sales/Income from Operations	19888	15062	69591	56939
2.	Segment Results:				
	a. Oils & Greases	3037	2283	9334	8831

	b. Wind Power	(12)	(9)	(66)	(9)
	Sub-Total	3025	2274	9268	8822
	Less: i. interest	(26)	(17)	(86)	(81)
	ii. Other Un-allocable (expenditure) net-off				
	Un-allocable income	75	86	264	192
	Total	3074	2343	9446	8933
3.	Capital Employed:				
	a. Oils & Greases	24337	17325	24337	17325
	b. Wind Power	1666	1781	1666	1781
	c. Add: Other Un-allocable Assets less Liabilities	219	1313	219	1313
4.	Total	26222	20419	26222	20419

**Disclosure of Balance Sheet items as per clause 41(V)(h) of Listing Agreement  
for the Year ended 31st March, 2011**

**C.**

(Rs. in Lakhs)

Sl.	Particulars	Year Ended 31.03.2011 [Audited]	Year Ended 31.03.2010 [Audited]
1.	Sources of Funds		
	Shareholder's Fund		
	a. Capital	87	87
	b. Reserves and Surplus	26070	20276
	Loan Funds	-	-
	Deferred Tax Liability (Net)	258	263
2.	Total	26415	20626
3.	Application of Funds		
	Fixed Assets (Net)	7301	7787
	Investments	60	60
	Current Assets, Loans & Advances		
	a. Inventories	16838	13013
	b. Sundry Debtors	7501	5391
	c. Cash and Bank balances	1591	2029
	d. Other current assets	-	-
	e. Loans & Advances	6266	2632
	Less: Current Liabilities and Provisions		
	a. Liabilities	11252	9367
	b. Provisions	1890	919
4.	Total	26415	20626

**NOTES**

- The above Audited Financial Results were taken on record by the Board of Directors at its meeting held on 30th May, 2011.
- The diminution in value of investment of Rs.60.09 Lakhs (31.03.2010 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 and year ended 31st March, 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 two investor complaint were received and resolved. There were no complaints pending at the beginning and end of the quarter.
- Directors have recommended a total Dividend of Rs. 60.00 per share during the year subject to approval of shareholders.
- Figures have been regrouped/rearranged wherever necessary.

For Tide Water Oil Co. (India) Ltd.

Place: Kolkata  
Date: 30th May, 2011

Kallol Datta  
Chairman