

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

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**Unaudited Financial Results**

For the quarter and half year ended 30th September, 2014

**PART I**

(Rs. in lakhs)

Particulars	Quarter ended 30.09.2014	Quarter ended 30.06.2014	Quarter ended 30.09.2013	Half year ended 30.09.2014	Half year ended 30.09.2013	Year ended 31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 <u>Income from operations</u>						
Gross Sales	28968	31195	25841	60163	54183	115491
Less: Discount & Rebates	2309	2660	2349	4969	5168	9885
Excise Duty	3718	4096	3321	7814	6998	14903
(a) Net Sales/ Income from operation	22941	24439	20171	47380	42017	90703
(b) Other Operating Income	65	40	61	105	89	161
Total income from operation (net)	23006	24479	20232	47485	42106	90864
2 <u>Expenses</u>						
(a) Cost of raw materials consumed	15624	16772	14078	32396	28445	60603
(b) (Increase)/ decrease in Stock in Trade and work in progress	(611)	(179)	(1163)	(790)	(1336)	(948)
(c) Employee benefits expenses	1151	1109	965	2260	2310	4243
(d) Depreciation and amortization expenses	41	199	219	240	430	881
(e) Other expenses	5077	4210	4278	9287	8139	17440
Total Expenses	21282	22111	18377	43393	37988	82219
3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	1724	2368	1855	4092	4118	8645
4 Other Income	321	249	401	570	733	2079
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2045	2617	2256	4662	4851	10724
6 Finance Cost	-	-	-	-	-	-
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	2045	2617	2256	4662	4851	10724
8 Exceptional Items (Refer note 3)	10764	-	-	10764	-	(348)
9 Profit/(Loss) from ordinary activities before tax (7+8)	12809	2617	2256	15426	4851	10376
10 Tax expenses (net of income)	3204	851	826	4055	1549	3542
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	9605	1766	1430	11371	3302	6834
12 Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates	9605	1766	1430	11371	3302	6834
13 Paid-up equity share capital (Face Value Rs 10/-)	85	85	85	85	85	85
14 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	-	38432
15 i Earnings Per Share (before extraordinary items) (of Rs. 10/- each)(not annualized)						
(a) Basic	1102	203	164	1305	379	784
(b) Diluted	1102	203	164	1305	379	784
ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each)(not annualized)						
(a)Basic	1102	203	164	1305	379	784
(b)Diluted	1102	203	164	1305	379	784

**PART II**
**Select information for the quarter and half year ended 30th September, 2014**

Particulars	Quarter ended 30.09.2014	Quarter ended 30.06.2014	Quarter ended 30.09.2013	Half year ended 30.09.2014	Half year ended 30.09.2013	Year ended 31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<u>PARTICULARS OF SHAREHOLDING</u>						
1. Public Shareholding						
- No. of Shares	642810	642810	642810	642810	642810	642810
- Percentage of Shareholding	73.78	73.78	73.78	73.78	73.78	73.78
2. Promoters and Promoters Group Shareholding						
(a) Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non - encumbered						
- Number of shares	228390	228390	228390	228390	228390	228390
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	26.22	26.22	26.22	26.22	26.22	26.22
<u>INVESTOR COMPLAINTS</u>						
Pending at the beginning of the quarter				NIL		
Received during the quarter				2		
Disposed of during the quarter				2		
Remaining unresolved at the end of the quarter				NIL		

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

Particulars	Half Year ended 30.09.2014	Year ended 31.03.2014
	(Unaudited)	(Audited)
<b>A. EQUITY AND LIABILITY</b>		
1. Shareholder's Fund		
a. Share Capital	85	85
b. Reserves and Surplus	49849	38576
Sub-total Shareholder's funds	49934	38661
2. Non-current liabilities		
a. Deferred tax liabilities (net)	(20)	8
b. Other long-term liabilities	1656	1576
c. Long - term provisions	1437	1259
Sub-total-Non- Current liabilities	3073	2843
3. Current liabilities		
a. Trade payables	8680	11002
b. Other current liabilities	3480	2810
c. Short-term provisions	3068	2375
Sub-total Current liabilities	15228	16187
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>68235</b>	<b>57691</b>
<b>B. ASSETS</b>		
1. Non-current assets		
a. Fixed Assets	6752	6941
b. Non-current investments	12056	5700
c. Long term loans and advances	257	251
Sub-total-Non-current assets	19065	12892
2. Current assets		
a. Inventories	19469	19755
b. Trade receivables	11982	14866
c. Cash and cash equivalents	13410	6216
d. Short-term loans and advances	4309	3962
Sub-total-Current assets	49170	44799
<b>TOTAL ASSETS</b>	<b>68235</b>	<b>57691</b>

## NOTES

- The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 3rd November, 2014. The Statutory Auditors have carried out a Limited Review of the above Financial Results.
- The diminution in value of investments of Rs.41.00 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, 2014.
- Exceptional item for the quarter / half year ended 30th September, 2014 represents profit on transfer of business as slump sale to Joint Venture Company promoted with JX Nippon Oil & Energy Corporation, Japan.
- The Company has adopted depreciation in line with Schedule II of the Companies Act, 2013.
- Tax expense includes Current Tax and Deferred Tax.
- As the Company's business activity falls within a single significant primary business segment viz., "Lubricants", no separate segment information is disclosed.
- Directors have declared special interim dividend of Rs. 100/- (1000%) per share for the financial year 2014-15.
- Figures of previous year/period have been regrouped/rearranged wherever necessary.

For Tide Water Oil Co. (I) Limited

Place: Kolkata  
Date: 3rd November, 2014

Sd/-  
(Kallol Datta)  
Chairman