

**TIDE WATER OIL CO. (INDIA) LTD.**  
"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009**

(Rs. in Lakhs)

| Sl. | Particulars  | Quarter ended<br>31.03.2009<br>(Unaudited) | Quarter ended<br>31.03.2008<br>(Unaudited) | Year ended<br>31.03.2009<br>(Audited) | Year ended<br>31.03.2008<br>(Audited) |
|-----|--|--|--|---------------------------------------|---------------------------------------|
| 1   | Gross Sales/Income from Operations   | 15512.63                                   | 12693.62                                   | 61048.10                              | 50483.45                              |
|     | Less: Excise Duty  | 1955.11                                    | 2013.31                                    | 7603.26                               | 7173.42                               |
|     | (a) Net Sales/Income from Operations   | 13557.52                                   | 10680.31                                   | 53444.84                              | 43310.03                              |
|     | (b) Other Operating Income   | -  | -  | -                                     | -                                     |
| 2   | Expenditure  |  |  |                                       |                                       |
|     | a) (Increase)/Decrease in stock in trade and work in progress  | 883.70                                     | (324.93)                                   | (328.27)                              | (330.26)                              |
|     | b) Consumption of raw materials  | 7605.84                                    | 6937.37                                    | 33469.57                              | 27860.15                              |
|     | c) Purchase of traded goods  | -  | -  | -                                     | -                                     |
|     | d) Employees cost  | 478.81                                     | 945.28                                     | 2096.80                               | 2221.34                               |
|     | e) Depreciation  | 110.76                                     | 84.34                                      | 339.27                                | 250.24                                |
|     | f) Other expenditure   | 3690.09                                    | 2338.57                                    | 13796.76                              | 10267.73                              |
|     | g) Total   | 12769.20                                   | 9980.63                                    | 49374.13                              | 40269.20                              |
| 3   | Profit from Operations before Other Income, Interest and Exceptional Items (1-2)                                     | 788.32                                     | 699.68                                     | 4070.71                               | 3040.83                               |
| 4   | Other Income   | 541.12                                     | 55.46                                      | 653.47                                | 409.45                                |
| 5   | Profit before Interest & Exceptional Items (3+4)   | 1329.44                                    | 755.14                                     | 4724.18                               | 3450.28                               |
| 6   | Interest   | 11.30                                      | 15.14                                      | 145.81                                | 136.46                                |
| 7   | Profit after Interest but before Exceptional Items (5-6)   | 1318.14                                    | 740.00                                     | 4578.37                               | 3313.82                               |
| 8   | Exceptional Items  | -  | -  | -                                     | -                                     |
| 9   | Profit(+)/Loss(-) from Ordinary Activities before Tax (7+8)  | 1318.14                                    | 740.00                                     | 4578.37                               | 3313.82                               |
| 10  | Tax Expense  | 549.89                                     | 388.70                                     | 1823.41                               | 1213.62                               |
| 11  | Net Profit/(Loss) from Ordinary Activities after Tax (9-10)  | 768.25                                     | 351.30                                     | 2754.96                               | 2100.20                               |
| 12  | Extraordinary Items  | -  | -  | -                                     | 217.56                                |
| 13  | Net Profit/(Loss) for the period (11+12)   | 768.25                                     | 351.30                                     | 2754.96                               | 2317.76                               |
| 14  | Paid-up equity share capital<br>(Face value Rs.10/-)   | 87.12                                      | 87.12                                      | 87.12                                 | 87.12                                 |
| 15  | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year                             | -  | -  | 14798.00                              | 12348.82                              |
| 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. | 88.18                                      | 40.32                                      | 316.23                                | 241.07                                |
|     | (b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year.  | 88.18                                      | 40.32                                      | 316.23                                | 266.04                                |
| 17  | Public Shareholding:-  |  |  |                                       |                                       |
|     | Number of shares   | 629834                                     | 629834                                     | 629834                                | 629834                                |
|     | Percentage of shareholding   | 72.29                                      | 72.29                                      | 72.29                                 | 72.29                                 |
| 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   | 241366                                     | 241366                                     | 241366                                | 241366                                |
|     | - 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)  | 27.71                                      | 27.71                                      | 27.71                                 | 27.71                                 |

**NOTES**

- The above audited financial results were taken on record by the Board of Directors at its meeting held on 16th June, 2009.
- The diminution in value of investment of Rs.60.09 Lakhs (31.03.2008 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, 2009.
- 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.
- 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 has not been considered in the Accounts.
- Directors have recommended a total Dividend of Rs.30.00 per share during the year subject to approval of shareholders.
- Figures have been regrouped/rearranged wherever necessary.

On behalf of the Board,

Kolkata  
16th June, 2009

Kallol Datta  
Chairman