

TIDE WATER OIL CO. (INDIA) LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2008

(Rs. in Lakhs)

Sl.	Particulars	Quarter Ended 30.06.2008 [Unaudited]	Quarter Ended 30.06.2007 [Unaudited]	Year Ended 31.03.2008 [Audited]
1	Sales/Income from Operations	16507.19	12082.84	50483.45
	Less: Excise Duty	2189.79	1672.49	7173.42
2	Net Sales	14317.40	10410.35	43310.03
3	Other Income	19.95	84.67	409.45
4	Total Income	14337.35	10495.02	43719.48
5	Total Expenditure:-			
	a) (Increase)/Decrease in stock in trade	241.57	346.63	139.68
	b) Consumption of raw materials	8548.64	6914.99	27860.15
	c) Employees cost	596.97	414.32	2221.34
	d) Depreciation	68.86	48.17	250.24
	e) Other expenditure	3654.51	2185.71	9797.79
	f) Total	13110.55	9909.82	40269.20
6	Interest	16.75	21.52	136.46
7	Profit from Ordinary Activities before Tax	1210.05	563.68	3313.82
8	Tax Expense:-			
	Current Tax	411.31	121.71	1222.98
	Fringe Benefit Tax	13.79	15.98	53.23
	Deferred Tax			(62.59)
9	Net Profit from Ordinary Activities after Tax	784.95	425.99	2100.20
10	Extraordinary Items	-	-	217.56
11	Net profit for the period	784.95	425.99	2317.76
12	Paid-up Equity Share Capital (Face value Rs.10/-)	87.12	87.12	87.12
13	Reserves excluding Revaluation Reserves	-	-	12348.82
14	Earning per Share (Rs.)			
	a) Basic and diluted EPS before extraordinary items	90.10	48.90	241.07
	b) Basic and diluted EPS after extraordinary items	90.10	48.90	266.04
15	Public shareholding:-			
	Number of Shares	629834	629834	629834
	Percentage of shareholding	72.29	72.29	72.29

NOTES

- The above unaudited financial results were taken on record by the Board of Directors at its meeting held on 31st July, 2008.
- The diminution in value of investment of Rs.60.09 Lakhs (30.06.2007 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 June, 2008.
- 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 after 31st March, 2006 has not been considered in the Accounts.
- (a) Provision for Taxation (current) for the quarter ended 30th June, 2008 has been determined based on the results for three months ended 30th June, 2008. The ultimate tax liability for the Assessment Year 2009-10 will be determined on the basis of total income for the period 1st April, 2008 to 31st March, 2009.
(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
31st July, 2008Kallol Datta
Chairman