

TIDE WATER OIL CO. (INDIA) LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2011

A. (Rs. in Lakhs)							
Sl.	Particulars	Quarter ended 31.12.2011 [Unaudited]	Quarter ended 30.09.2011 [Unaudited]	Quarter ended 31.12.2010 [Unaudited]	Nine Months ended 31.12.2011 [Unaudited]	Nine Months ended 31.12.2010 [Unaudited]	Year ended 31.03.2011 [Audited]
1.	Gross Sales/Income from Operations	25899	22959	21607	73267	62705	86142
	Less: Discount & Rebates	1700	1677	2080	5225	5095	6803
	Excise Duty	3429	3061	2617	9581	8161	10184
	(a) Net Sales/Income from Operations	20770	18221	16910	58461	49449	69155
	(b) Other Operating Income	208	67	179	398	253	436
	(c) Total	20978	18288	17089	58859	49702	69591
2.	Expenditure						
	(a) (Increase)/Decrease in stock in trade and work in progress	155	(1323)	(689)	(164)	(1408)	(1867)
	(b) Consumption of raw materials	13976	13725	11537	39236	31610	44081
	(c) Employees cost	788	809	715	2363	2198	3106
	(d) Selling & Marketing Expenses	1099	1168	893	3485	4219	5867
	(e) Depreciation	236	226	244	678	724	971
	(f) Other expenditure	2530	2011	2222	6796	6117	8165
	(g) Total	18784	16616	14922	52394	43460	60323
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2194	1672	2167	6465	6242	9268
4.	Other Income	94	138	69	323	190	264
5.	Profit before Interest & Exceptional Items (3+4)	2288	1810	2236	6788	6432	9532
6.	Interest	112	16	21	156	60	86
7.	Profit after Interest but before Exceptional Items (5-6)	2176	1794	2215	6632	6372	9446
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit(+)/Loss(-) from Ordinary Activities before Tax (7+8)	2176	1794	2215	6632	6372	9446
10.	Tax	631	596	788	2111	2320	3030
11.	Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	1545	1198	1427	4521	4052	6416
12.	Extraordinary Items	-	-	-	-	-	-
13.	Net Profit(+)/Loss(-) for the period (11+12)	1545	1198	1427	4521	4052	6416
14.	Paid-up equity share capital (Face value Rs.10/-)	87	87	87	87	87	87
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	25877
16.	Earning Per Share (EPS)						
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year.	177.34	137.51	163.80	518.90	465.10	736.44
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	177.34	137.51	163.80	518.90	465.10	736.44
17.	Public Shareholding						
	- Number of shares	642810	642810	642790	642810	642790	642810
	- Percentage of shareholding	73.78	73.78	73.78	73.78	73.78	73.78
18.	Promoters and Promoter 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	228410	228390	228410	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

Segment-wise Revenue, Results and Capital Employed for the Quarter and nine months period ended 31st December, 2011

B. (Rs. in Lakhs)							
Sl.	Particulars	Quarter ended 31.12.2011 [Unaudited]	Quarter ended 30.09.2011 [Unaudited]	Quarter ended 31.12.2010 [Unaudited]	Nine Months ended 31.12.2011 [Unaudited]	Nine Months ended 31.12.2010 [Unaudited]	Year ended 31.03.2011 [Audited]
1.	Segment Revenue:						
	(a) Oils & Greases	20735	18163	16866	58322	49303	68954
	(b) Wind Power	35	58	44	139	146	201
	Total	20770	18221	16910	58461	49449	69155
	Less: Inter - Segment Revenue	-	-	-	-	-	-

	Net Sales/Income from Operations	20770	18221	16910	58461	49449	69155
2.	Segment Results:						
	(a) Oils & Greases	2227	1679	2189	6524	6296	9334
	(b) Wind Power	(33)	(7)	(22)	(59)	(54)	(66)
	Sub-Total	2194	1672	2167	6465	6242	9268
	Less: (i) Interest	112	16	21	156	60	86
	(ii) Other Un-allocable expenditure net-off	(94)	(138)	(69)	(323)	(190)	(264)
	Un-allocable (income)						
	Total	2176	1794	2215	6632	6372	9446
3.	Capital Employed:						
	(a) Oils & Greases	30886	27637	22872	30886	22872	24556
	(b) Wind Power	1776	1563	1720	1776	1720	1666
	Total	32662	29200	24592	32662	24592	26222

NOTES

1. The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 7th February, 2012. The Statutory Auditors have carried out a Limited Review of the above Financial Results.
2. The diminution in value of investment of 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 nine months period ended 31st December, 2011.
3. 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.
4. During the quarter 3 investor complaints were received and resolved. There was no complaint pending at the beginning and end of the quarter.
5. Provision for Taxation (current) for the quarter and nine months period ended 31st December, 2011 has been determined based on the financial results for nine months ended 31st December, 2011. The ultimate tax liability for the Assessment Year 2012-13 will be determined on the basis of total income for the financial year 2011-12.
6. Figures for the previous period have been regrouped/rearranged wherever necessary.

For **Tide Water Oil Co. (India) Ltd.**

Place: Kolkata
Date: 7th February, 2012

Kallol Datta
Chairman