

TIDE WATER OIL CO. (INDIA) LTD
Yule House', 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001
Audited Financial Results
For the quarter and the year ended 31st March, 2014

(Rs. in Lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 <u>Income from operations</u>							
Gross Sales	31657	29651	29466	115491	109024	121882	112648
Less: Discount & Rebates	2335	2382	2882	9885	8612	9885	8612
Excise Duty	4060	3845	3806	14903	13982	14903	13982
(a) Net Sales/ Income from operation	25262	23424	22778	90703	86430	97094	90054
(b) Other Operating Income	44	28	69	161	248	161	248
Total income from operation (net)	25306	23452	22847	90864	86678	97255	90302
2 <u>Expenses</u>							
(a) Cost of raw materials consumed	16939	15431	14158	60603	56886	65350	59353
(b) (Increase)/ decrease in Stock in Trade and work in progress	(154)	542	1019	(948)	1237	(948)	1237
(c) Employee benefits expenses	741	1192	959	4243	3953	4989	4282
(d) Depreciation and amortization expenses	228	223	236	881	909	947	919
(e) Other expenses	5361	3724	4042	17440	15286	18600	16085
Total Expenses	23115	21112	20414	82219	78271	88938	81876
3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	2191	2340	2433	8645	8407	8317	8426
4 Other Income	1117	225	596	2079	1014	2080	1013
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3308	2565	3029	10724	9421	10397	9439
6 Finance Cost	-	-	-	-	-	27	21
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	3308	2565	3029	10724	9421	10370	9418
8 Exceptional Items (Refer note 4)	348	-	-	348	-	348	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	2960	2565	3029	10376	9421	10022	9418
10 Tax expenses (net of income)	1184	809	1053	3542	3127	3542	3127
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	1,776	1756	1976	6834	6294	6480	6291
12 Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates	1776	1756	1976	6834	6294	6480	6291
13 Paid-up equity share capital (Face Value Rs 10/-)	85	85	85	85	85	85	85
14 Reserve excluding Revaluation Reserve as per Balance Sheet of Previous accounting year	-	-	-	38432	33637	37960	33518
15 i Earning Per Share (before extraordinary items) (of Rs. 10/- each)(not annualized)							
(a) Basic	203.86	201.56	226.81	784.46	722.40	743.84	722.04
(b) Diluted	203.86	201.56	226.81	784.46	722.40	743.84	722.04
ii Earning Per Share (after extraordinary items) (of Rs. 10/- each)(not annualized)							
(a)Basic	203.86	201.56	226.81	784.46	722.40	743.84	722.04
(b)Diluted	203.86	201.56	226.81	784.46	722.40	743.84	722.04

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
PARTICULARS OF SHAREHOLDING							
1. Public Shareholding							
- No. of Shares	642810	642810	642810	642810	642810	642810	642810
- Percentage of Shareholding	73.78	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	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	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	Nil
(b) Non - encumbered							
- Number of shares	228390	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	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	26.22

Particulars	Quarter ended 31.03.2014
INVESTOR COMPLAINTS	
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		STANDALONE		CONSOLIDATED	
		Yearended 31.03.2014	Year ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
		Audited	Audited	Audited	Audited
1	EQUITY AND LIABILITY				
	Shareholder's Fund				
	(a) Share Capital	85	85	85	85
	(b) Reserves and Surplus	38576	33806	38104	33688
	Sub-total Shareholder's funds	38661	33891	38189	33773
2	Non-current liabilities				
	(a) Deferred tax liabilities (net)	8	122	8	122
	(b) Other long-term liabilities	1576	1495	1575	1495
	(c) Long - term provisions	1259	1075	1287	1086
	Sub-total-Non- Current liabilities	2843	2692	2870	2703
3	Current liabilities				
	(a) Short-term borrowings	-	-	922	505
	(b) Trade payables	11002	9740	12950	10537
	(c) Other current liabilities	2810	2083	3083	2167
	(d) Short-term provisions	2375	1842	2375	1842
	Sub-total Current liabilities	16187	13665	19330	15051
	TOTAL - EQUITY AND LIABILITIES	57691	50248	60389	51527
	ASSETS				
1	Non-current assets				
	(a) Fixed Assets	6941	7145	7120	7190
	(b) Goodwill on consolidation	-	-	5120	5117
	(c) Non-current investments	5700	5388	41	60
	(d) Long term loans and advances	251	575	318	580
	Sub-total-Non-current assets	12892	13108	12599	12947
2	Current assets				
	(a) Inventories	19755	15738	19756	15737
	(b) Trade receivables	14866	12907	17589	14353
	(c) Cash and cash equivalents	6216	4864	6450	4875
	(d) Short-term loans and advances	3962	3631	3995	3615
	Sub-total-Current assets	44799	37140	47790	38580
	TOTAL ASSETS	57691	50248	60389	51527

NOTES

- 1 The above Audited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 27th May, 2014.
- 2 Figures of the quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto nine months of the relevant financial year.
- 3 The Consolidated Financial Results include results of wholly owned subsidiaries - Veedol International Limited, Veedol International DMCC and Veedol International BV.
- 4 Exceptional item for the year ended 31st March, 2014, represents loss incurred on sale of equity shares of Yule Agro Industries Limited.
- 5 The diminution in value of investment 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 quarter and year ended 31st March, 2014.
- 6 Directors have recommended final dividend of Rs. 200/- per share during the year subject to approval of shareholders.
- 7 As the Company's business activity falls within a single significant primary business segment viz. "Lubricants", no separate segment information is disclosed.
- 8 Figures of previous year / period have been regrouped/rearranged wherever necessary.

For Tide Water Oil Co. (I) Limited

Place: Kolkata
Date: 27th May, 2014

(Kallol Datta)
Chairman