

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

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

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST DECEMBER, 2007**

(Rs. in Lakhs)

Sl.	Particulars	Quarter Ended 31.12.2007 [Unaudited]	Quarter Ended 31.12.2006 [Unaudited]	Nine Months ended 31.12.2007 [Unaudited]	Nine Months ended 31.12.2006 [Unaudited]	Year ended 31.03.2007 [Audited]
1	Sales/Income from Operations	13894.35	11464.01	37789.83	30980.48	42057.95
	Less: Excise Duty	1725.57	1531.47	5160.11	4297.86	5741.21
2	Net Sales	12168.78	9932.54	32629.72	26682.62	36316.74
3	Other Income	218.58	68.36	353.99	171.81	244.13
4	Total Income	12387.36	10000.90	32983.71	26854.43	36560.87
5	Total Expenditure					
	a) (Increase)/Decrease in stock in trade	127.46	238.64	(5.33)	(586.96)	(386.52)
	b) Consumption of raw materials	7272.02	7125.78	20922.78	19957.27	26539.68
	c) Employees cost	409.84	402.77	1276.06	1101.14	1466.25
	d) Depreciation	58.32	45.38	165.90	129.11	176.46
	e) Other expenditure	3233.45	1780.69	7929.16	5049.58	7118.42
	f) Total	11101.09	9593.26	30288.57	25650.14	34914.29
6	Interest	19.63	97.99	121.32	292.73	351.73
7	Profit from Ordinary Activities before Tax	1266.64	309.65	2573.82	911.56	1294.85
8	Tax Expense	367.80	106.20	824.92	248.88	397.86
9	Net Profit from Ordinary Activities after Tax	898.84	203.45	1748.90	662.68	896.99
10	Extraordinary Items	-	-	217.56	-	-
11	Net Profit for the period	898.84	203.45	1966.46	662.68	896.99
12	Paid-up equity share capital (Face value Rs.10/-)	87.12	87.12	87.12	87.12	87.12
13	Reserves excluding Revaluation Reserves	-	-	-	-	10234.91
14	Earning per Share (Rs.)					
	a) Basic and diluted EPS before extraordinary items	103.17	23.35	200.75	76.07	102.96
	b) Basic and diluted EPS after extraordinary items	103.17	23.35	225.72	76.07	102.96
15	Aggregate of non-promoter shareholding					
	Number of Shares	642810	642810	642810	642810	642810
	Percentage of shareholding	73.78	73.78	73.78	73.78	73.78

**NOTES**

- The above unaudited financial results were taken on record by the Board of Directors at its meeting held on 30th January, 2008.
- The diminution in value of investment of Rs.60.09 Lakhs (31.12.2006 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 December, 2007.
- 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 two investor complaints were received and resolved. 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.
- (a) Provision for Taxation (current) for the quarter ended 31st December, 2007 has been determined based on the results for quarter ended 31st December, 2007. The ultimate tax liability for the Assessment Year 2008-09 will be determined on the basis of total income for the period 1st April, 2007 to 31st March, 2008.  
(b) The effect of deferred tax will be considered at the end of the year.
- 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 accrued on unsecured loan to AYCL after 31st March, 2006, has not been considered in the Accounts.
- Figures have been regrouped/rearranged wherever necessary.

On behalf of the Board,

Kolkata  
30th January, 2008Kallol Datta  
Chairman