

TIDE WATER OIL CO. (INDIA) LTD.

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

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30TH JUNE, 2012

Part - I

(Rs. in Lakhs)

Sl.	Particulars	Quarter ended 30.06.2012 [Unaudited]	Quarter ended 30.06.2011 [Unaudited]	Quarter ended 31.03.2012 [Unaudited]	Year ended 31.03.2012 [Audited]
1.	Income from Operations				
	Gross Sales	27385	24363	27180	100447
	Less: Discount & Rebates	2171	1848	2176	7401
	Excise Duty	3561	3091	3530	13111
	a. Net Sales/Income from Operations	21653	19424	21474	79935
	b. Other Operating Income	42	46	59	198
	Total income from operations (net)	21695	19470	21533	80133
2.	Expenses				
	a. Cost of raw materials consumed	14975	11535	16247	55483
	b. (Increase)/Decrease in stock in trade and work in progress	(383)	1004	(553)	(717)
	c. Employee benefits expense	1107	766	726	3089
	d. Depreciation and amortisation expense	216	216	248	926
	e. Other expenses	3475	3470	3190	13691
	Total Expenses	19390	16991	19858	72472
3.	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	2305	2479	1675	7661
4.	Other Income	121	183	344	1065
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2426	2662	2019	8726
6.	Finance cost	-	-	32	107
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2426	2662	1987	8619
8.	Exceptional Items	-	-	-	-
9.	Profit/(Loss) from Ordinary Activities (7+8)	2426	2662	1987	8619
10.	Tax Expense	787	884	600	2711
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1639	1778	1387	5908
12.	Extraordinary Items	-	-	-	-
13.	Net Profit/(Loss) for the period (11+12)	1639	1778	1387	5908
14.	Share of Profit/(Loss) of associates	-	-	-	-
15.	Minority Interest	-	-	-	-
16.	Net Profit/(Loss) after taxes, minority interest and Share of Profit/(Loss) of associates (13+14+15)	1639	1778	1387	5908
17.	Paid-up equity share capital (Face Value Rs.10/-)	87	87	87	87
18.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	31178
19.	i. Earning Per Share (before extraordinary items) (of Rs.10/- each) (not annualised)				
	a. Basic	108.08	204.02	159.21	678.11
	b. Diluted	108.08	204.02	159.21	678.11
19.	ii. Earning Per Share (after extraordinary items) (of Rs.10/- each) (not annualised)				
	a) Basic	188.08	204.02	159.21	678.11
	b) Diluted	188.08	204.02	159.21	678.11

Part - II

Select Information for the quarter ended 30th June, 2012

Sl.	Particulars	Quarter ended 30.06.2012 [Unaudited]	Quarter ended 30.06.2011 [Unaudited]	Quarter ended 31.03.2012 [Unaudited]	Year ended 31.03.2012 [Audited]
A	Particulars of Shareholding				
	1. Public Shareholding				
	- Number of shares	642810	642810	642810	642810
	- Percentage of shareholding	73.78	73.78	73.78	73.78

2. 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		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
- Percentage of shares (as a % of the total share capital of the Company)		26.22	26.22	26.22	26.22
Particulars		Quarter Ended 30.06.2012			
B Investor Complaints					
Pending at the beginning of the quarter				Nil	
Received during the quarter				Nil	
Disposed of during the quarter				Nil	
Remaining unresolved at the end of the quarter				Nil	

Segment-wise Revenue, Results and Capital Employed for the Quarter ended 30th June, 2012

(Rs. in Lakhs)

Sl.	Particulars	Quarter ended 30.06.2012 [Unaudited]	Quarter ended 30.06.2011 [Unaudited]	Quarter ended 31.03.2012 [Unaudited]	Year ended 31.03.2012 [Audited]
1.	Segment Revenue:-				
	a. Oils & Greases	21653	19424	21474	79935
	b. Wind Power	42	46	59	198
	Total	21695	19470	21533	80133
	Less: Inter - Segment Revenue	-	-	-	-
	Net Sales/Income from Operations	21695	19470	21533	80133
2.	Segment Results:				
	a. Oils & Greases	2442	2681	2025	8791
	b. Wind Power	(16)	(19)	(6)	(65)
	Sub-Total	2426	2662	2019	8726
	Less: Interest	-	-	32	107
	Total	2426	2662	1987	8619
3.	Capital Employed:				
	a. Oils & Greases	31665	26428	29227	29227
	b. Wind Power	1418	1572	1429	1429
	Total	33083	28000	30656	30656

NOTES

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 1st August, 2012. The statutory Auditors have carried out a Limited Review of the above Financial Results.
- 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 ended 30th June, 2012.
- Recoverability of the advance of Rs.348 Lakhs paid to Yule Agro Industries Limited towards proposed issue of shares and the corresponding provision, if any, as may be required, is not ascertainable at this stage, in view of the present status of activities of Yule Agro Industries Limited.
- a. Provision for Taxation (current) for the quarter ended 30th June, 2012 has been determined based on the financial results for three months ended 30th June, 2012. The ultimate tax liability for the Assessment Year 2013-14 will be determined on the basis of total income for the period 1st April, 2012 to 31st March, 2013.
b. The effect of deferred tax will be considered at the end of the year.
- Figures have been regrouped/rearranged wherever necessary.

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

Place: Kolkata
Date: 1st August, 2012

R. N. Ghosal
Managing Director