

**TIDE WATER OIL CO. (INDIA) LTD**  
**"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001**  
**Unaudited Financial Results**  
**For the quarter ended 31st December, 2009**

(Rs. in lakhs)

Particulars	Quarter ended 31.12.2009	Quarter ended 31.12.2008	Nine Months ended 31.12.2009	Nine Months ended 31.12.2008	Year ended 31.03.09
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gross Sales / Income from Operations	19382	14138	55541	45535	61048
Less: Excise Duty	2600	1535	7163	5648	7603
1. (a) Net Sales/Income from Operations	16882	12603	48378	39887	53445
(b) Other Operating Income	-	-	-	-	-
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	32	1207	(72)	(1212)	(328)
b. Consumption of raw materials	6934	6787	24853	25864	33469
c. Discount & Rebates	2419	1212	6553	3552	5341
d. Purchase of traded goods	-	-	-	-	-
e. Employees cost	624	542	1771	1618	2097
f. Depreciation	180	79	391	229	339
g. Other expenditure	2627	1781	8536	8554	8456
h Total	14816	11608	42032	36805	49374
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2066	995	6346	3282	4071
4. Other Income	153	59	308	113	653
5. Profit before Interest and Exceptional Items (3+4)	2219	1054	6654	3395	4724
6. Interest	18	84	64	135	148
7. Profit after Interest but before Exceptional Items (5-6)	2201	970	6590	3260	4578
8. Exceptional Items	-	-	-	-	-
9. Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)	2201	970	6590	3260	4578
10. Tax	750	448	2250	1273	1823
11. Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	1451	522	4340	1987	2755
12. Extraordinary Item	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11+12)	1451	522	4340	1987	2755
14. Paid-up equity share capital (Face Value Rs.10/-)	87	87	87	87	87
15. Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	14798
16. Earnings Per Share (EPS)					
a. Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year	166.55	59.86	498.12	228.04	316.23
b. Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	166.55	59.86	498.12	228.04	316.23
17. Public Shareholding					
- No. of Shares	641784	629834	641784	629834	629834
- Percentage of Shareholding	73.67	72.29	73.67	72.29	72.29
18. Promoters and Promoter Group Shareholding					
a. Pledged / Encumbered					
- Number of shares	NII	NII	NII	NII	NII
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NII	NII	NII	NII	NII
- Percentage of shares (as a % of the total share capital of the Company)	NII	NII	NII	NII	NII
b. Non - encumbered					
- Number of shares	229416	241366	229416	241366	241366
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	26.33	27.71	26.33	27.71	27.71

**NOTES**

- 1 The above Unaudited Financial Results were taken on record by the Committee of Board of Directors at its meeting held on 28th January, 2010.
- 2 The diminution in value of investment of Rs.60.09 Lakhs (31/12/08 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, 2009.
- 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 two investor complaints were received and resolved. There was no complaint pending at the beginning and end of the quarter.
- 5 The operation of the Company is considered as single segment, hence segment reporting as defined in Accounting Standard 17 is not applicable.
- 6 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 has not been considered in the Accounts.
- 7 (a) Provision for Taxation (current) for the quarter ended 31st December, 2009 has been determined based on the results for nine months ended 31st December, 2009. The ultimate tax liability for the Assessment Year 2010-2011 will be determined on the basis of total income for the period 1st April, 2009 to 31st March, 2010.  
(b) The effect of deferred tax will be considered at the end of the year.
- 8 Figures have been regrouped/rearranged wherever necessary.

For Tide Water Oil Co. (India) Ltd.

  
(Kailash Datta)  
Chairman

Place: Kolkata

Date: 28<sup>th</sup> January, 2010