

**TIDE WATER OIL CO. (INDIA) LTD**  
**"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001**  
**Unaudited Financial Results**  
**For the quarter and half year ended 30th September, 2012**

**PART I**

(Rs. in lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half-Year ended	Half-Year ended	Year ended
	30.09.2012	30.09.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>						
Gross Sales	24430	27385	22950	51815	47388	100447
Less: Discount & Rebates	1810	2171	1677	3687	3525	7401
Excise Duty	3112	3581	3061	6673	6162	13111
(a) Net Sales/Income from Operations	19802	21653	18221	41465	37891	79936
(b) Other Operating Income	84	42	87	138	190	198
<b>Total Income from operations (not)</b>	<b>19886</b>	<b>21695</b>	<b>18288</b>	<b>41601</b>	<b>37801</b>	<b>80133</b>
<b>2 Expenses</b>						
(a) Cost of raw materials consumed	14204	14975	13725	29179	26280	56483
(b) (Increase)/Decrease in stock in trade and work in progress	(110)	(303)	(1323)	(493)	(319)	(717)
(c) Employee benefits expense	947	1107	800	2054	1575	3089
(d) Depreciation and amortisation expense	227	216	226	443	442	828
(f) Other expenses	2889	3475	3170	6384	6652	13681
<b>Total expenses</b>	<b>18157</b>	<b>18390</b>	<b>16618</b>	<b>37547</b>	<b>33610</b>	<b>72472</b>
<b>3 Profit / Loss from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1729</b>	<b>2305</b>	<b>1672</b>	<b>4044</b>	<b>4271</b>	<b>7661</b>
<b>4 Other income</b>	<b>183</b>	<b>121</b>	<b>138</b>	<b>284</b>	<b>229</b>	<b>1085</b>
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1902</b>	<b>2426</b>	<b>1810</b>	<b>4328</b>	<b>4500</b>	<b>8726</b>
<b>6 Finance Costs</b>	-	-	<b>18</b>	-	<b>44</b>	<b>107</b>
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1902</b>	<b>2426</b>	<b>1794</b>	<b>4328</b>	<b>4456</b>	<b>8619</b>
<b>8 Profit / (Loss) from ordinary activities (7+6)</b>	<b>1902</b>	<b>2426</b>	<b>1794</b>	<b>4328</b>	<b>4456</b>	<b>8619</b>
<b>9 Tax expense</b>	<b>623</b>	<b>707</b>	<b>508</b>	<b>1410</b>	<b>1480</b>	<b>2711</b>
<b>10 Net Profit / (Loss) from ordinary activities after tax (8-10)</b>	<b>1279</b>	<b>1719</b>	<b>1286</b>	<b>2918</b>	<b>2976</b>	<b>5908</b>
<b>11 Share of profit / (loss) of associates</b>	-	-	-	-	-	-
<b>12 Minority Interest</b>	-	-	-	-	-	-
<b>13 Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)</b>	<b>1279</b>	<b>1719</b>	<b>1286</b>	<b>2918</b>	<b>2976</b>	<b>5908</b>
<b>14 Paid-up equity share capital (Face Value Rs.10/-)</b>	<b>87</b>	<b>87</b>	<b>87</b>	<b>87</b>	<b>87</b>	<b>87</b>
<b>15 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	-	-	-	-	-	<b>30680</b>
<b>16.i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised)</b>						
(a) Basic	146.81	188.08	137.51	334.99	341.60	678.11
(b) Diluted	146.81	188.08	137.51	334.99	341.60	678.11
<b>16.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised)</b>						
(a) Basic	146.81	188.08	137.51	334.99	341.60	678.11
(b) Diluted	146.81	188.08	137.51	334.99	341.60	678.11

## PART II

## Select information for the quarter and half year ended 30th September, 2012

(Rs. in lakhs)

Particulars	Quarter ended 30.09.2012	Quarter ended 30.06.2012	Quarter ended 30.09.2011	Half-Year ended 30.09.2012	Half-Year ended 30.09.2011	Year ended 31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A PARTICULARS OF SHARE-HOLDING</b>						
1 Public Shareholding						
- No. of Shares	642810	642810	642810	642810	642810	642810
- Percentage of Shareholding	73.78	73.78	73.78	73.78	73.78	73.78
2 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	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
- 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

Particulars	Quarter and half year ended 30.09.2012
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

## B. Segment Wise Revenue, Results and Capital Employed for the Quarter ended 30th September, 2012

(Rs. in lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half-Year ended	Half-Year ended	Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue:</b>						
a. Oils & Gases	19002	21653	18230	41455	37777	79035
b. Wind Power	94	42	58	136	104	198
<b>Total</b>	<b>19096</b>	<b>21695</b>	<b>18288</b>	<b>41591</b>	<b>37881</b>	<b>80133</b>
Less: Inter-Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>19096</b>	<b>21695</b>	<b>18288</b>	<b>41591</b>	<b>37881</b>	<b>80133</b>
<b>2. Segment Results:</b>						
a. Oils & Gases	1068	2442	1817	4308	4526	8791
b. Wind Power	36	(16)	(7)	20	(26)	(85)
<b>Sub-Total</b>	<b>1902</b>	<b>2426</b>	<b>1810</b>	<b>4328</b>	<b>4500</b>	<b>8726</b>
Less: Interest	-	-	18	-	44	107
<b>Total</b>	<b>1902</b>	<b>2426</b>	<b>1794</b>	<b>4328</b>	<b>4456</b>	<b>8619</b>
<b>3. Capital Employed:</b>						
a. Oils & Gases	32162	31095	27637	32162	27637	20227
b. Wind Power	1414	1410	1653	1414	1663	1429
<b>Total</b>	<b>33576</b>	<b>33093</b>	<b>29290</b>	<b>33576</b>	<b>29290</b>	<b>30656</b>

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	Half Year ended	Year ended
	30.09.2012	31.03.2012
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's Fund</b>		
(a) Share Capital	87	87
(b) Reserves and Surplus	33683	30750
<b>Sub-total-Shareholders' funds</b>	<b>33750</b>	<b>30837</b>
<b>2 Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	90	169
(b) Other long-term liabilities	1429	1438
(c) Long-term provisions	671	806
<b>Sub-total-Non-current liabilities</b>	<b>2490</b>	<b>2413</b>
<b>3 Current liabilities</b>		
(a) Trade payables	8010	10185
(b) Other current liabilities	1660	1524
(c) Short term provisions	368	1461
<b>Sub-total-Current liabilities</b>	<b>9934</b>	<b>13180</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>46174</b>	<b>46430</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed Assets	7400	7641
(b) Non-current investments	5176	5176
(c) Long-term loans and advances	2320	2245
<b>Sub-total-Non-current assets</b>	<b>14896</b>	<b>14961</b>
<b>2 Current assets</b>		
(a) Inventories	17243	16838
(b) Trade receivables	10180	8345
(c) Cash and cash equivalents	768	3416
(d) Short-term loans and advances	3088	2960
(e) Other current assets	-	121
<b>Sub-total-Current assets</b>	<b>31279</b>	<b>31460</b>
<b>TOTAL ASSETS</b>	<b>46174</b>	<b>46430</b>

## NOTES

- The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 31st October, 2012. The Statutory Auditors have carried out a Limited Review of the above Financial Results.
- The diminution in value of investments of Rs. 80.09 Lakhs held by the Company is not of a permanent nature and accordingly no provision has been made in the Accounts for the half year ended 30th September, 2012.
- Recoverability of the advance of Rs. 348 Lakhs paid to Yule Agro Industries Limited by the Company 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.
- Provision for Taxes includes Current Tax and Deferred Tax.
- Figures have been regrouped/rearranged wherever necessary.

For Tide Water Oil Co. Limited

(Kajol Datta)  
Chairman

Place: Kolkata

Date: 31st October, 2012