

TIDE WATER OIL CO. (INDIA) LTD
"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001
Unaudited Financial Results
For the Quarter ended 30th June, 2013

PART I

(Rs.inlakhs)

Particulars	Quarter ended 30.06.2013	Quarter ended 30.06.2012	Quarter ended 31.03.2013	Year ended 31.03.2013
	Unaudited	Unaudited	Unaudited	Audited
1 <u>Income from operations</u>				
Gross Sales	28342	27587	29658	109149
Less: Discount & Rebates	2819	2171	2882	8612
Excise Duty	3677	3561	3806	13982
(a) Net Sales/Income from Operations	21846	21855	22970	86555
(b) Other Operating Income	28	42	69	248
Total income from operations (net)	21874	21897	23039	86803
2 <u>Expenses</u>				
(a) Cost of raw materials consumed	14155	14975	14158	57249
(b) (Increase)/decrease in stock in trade and work in progress	(173)	(383)	1019	1237
(c) Employee benefits expense	1345	1107	959	3952
(d) Depreciation and amortisation expense	211	216	236	909
(e) Other expenses	4077	3677	4234	15049
Total expenses	19615	19592	20606	78396
3 Profit / Loss from operations before other income, finance costs and exceptional items (1-2)	2259	2305	2433	8407
4 Other income	336	121	596	1013
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2595	2426	3029	9420
6 Finance Cost	-	-	-	-
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2595	2426	3029	9420
8 Profit / (Loss) from ordinary activities	2595	2426	3029	9420
9 Tax expense	723	787	1053	3127
10 Net Profit / (Loss) from ordinary activities after tax (8-9)	1872	1639	1976	6293
11 Net Profit / (Loss) for the period	1872	1639	1976	6293
12 Share of profit / (loss) of associates	-	-	-	-
13 Minority Interest	-	-	-	-
14 Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11+12+13)	1872	1639	1976	6293
15 Paid-up equity share capital (Face Value Rs.10/-)	87	87	87	87
16 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	35335
17.i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised)				
(a) Basic	214.92	188.08	226.81	722.40
(b) Diluted	214.92	188.08	226.81	722.40
17.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised)				
(a) Basic	214.92	188.08	226.81	722.40
(b) Diluted	214.92	188.08	226.81	722.40

PART II

Select information for the quarter ended 30th June, 2013

(Rs. in la

Particulars	Quarter ended 30.06.2013	Quarter ended 30.06.2012	Quarter ended 31.03.2013	Year ended 31.03.2013
	Unaudited	Unaudited	Unaudited	Audited
A				
PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- No. 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 30.06.2013
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

NOTES

- The above Unaudited Financial Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 31st July, 2013. The Statutory Auditors have carried out a Limited Review of the above Financial Results.
- The diminution in value of investments 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, 2013.
- 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 provisions, 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.
- Tax expense includes Current Tax and Deferred Tax.
- As the Company's business activity falls within a single significant primary business segment viz., "Lubricants", no separate segment information is disclosed.
- Figures of previous year/period have been regrouped/rearranged wherever necessary.

For Tide Water Oil Co. (I) Limited

(Kallol Datta)
Chairman

Place: Kolkata

Date: 31st July, 2013

REVIEW REPORT

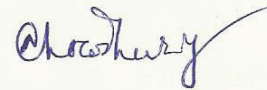
To
The Board of Directors of
Tide Water Oil Co (I) Limited

1. We have reviewed the accompanying statement (' the Statement') of un-audited financial results of **Tide Water Oil Co (I) Limited** (' the Company') for the quarter ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 31st July, 2013. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, ' Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *We wish to draw attention to our following observations:*
 - (a) *The diminution, if any, in value of quoted investments of the Company is not ascertained and no provision for the same has been made in the accounts. (Refer **Note No-2** of UFRS).*
 - (b) *No provision has been made in the accounts in respect of advance given to a company for acquisition of shares which is doubtful in nature (Refer **Note No-3** of UFRS).*
4. Based on our review conducted as above and subject to our comments in paragraph 3 above, the effect of which on the results of the Quarter is unascertained, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results for the quarter



ended 30th June, 2013 prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)



Place: Kolkata,
Date: 31st July, 2013

(**AMITAVA CHOWDHURY**)
Partner
Membership No. 56060

