

TIDE WATER OIL CO. (INDIA) LTD.

Regd. Office: Yule House | 8, Dr. Rajendra Prasad Sarani | Kolkata 700 001
Tel: 033 7125 7700 | Fax: 033 2242 1087 | E-mail: tidecal@tidewaterindia.co.in | www.tidewaterindia.com
CIN : L23209WB1921PLC004357
An ISO 9001 : 2015 Company

Ref.: TWO/2022/SG/0201

Date: 9th June, 2022

National Stock Exchange of India Ltd.

(Scrip ID – TIDEWATER)

Exchange Plaza,

Plot No. C/1, Block – G,

Bandra-Kurla Complex, Bandra (E)

Mumbai – 400051

Fax No. (022) 2659 8237 / 8238 / 66418124 / 8125

BSE Limited

(Scrip Code – 590005)

(Formerly Bombay Stock Exchange Ltd.)

Floor 25, P.J. Towers,

Dalal Street,

Mumbai – 400001

Fax No. (022) 2272 3353

Dear Sir(s),

Sub.: Disclosure on Related Party Transactions under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the disclosure on Related Party Transactions, for the half year ended on 31st March, 2022 as per format specified by SEBI pursuant to its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021.

This is for your information and records.

Thanking you,

Yours faithfully,

For Tide Water Oil Co. (India) Ltd.



(S. Ganguli)

Company Secretary

Encl.: As above.

Format of disclosure of related party transaction for the six months from 01.10.2021 to 31.03.2022

Annex

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken									
Sl. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (Rs. in Crores)	Value of the related party transaction as approved by the audit committee (Rs. in Crores)	Value of transaction during the reporting period (Rs. in Crores)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments							Details of the loans, inter-corporate deposits, advances or investments	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (Rs. in Crores)	Closing balance (Rs. in Crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	
1	Tide Water Oil Co. (India) Limited		Andrew Yule & Company Limited		Promoter / Associate Company	Purchase of Goods	1.21	*0.00	Nil	Nil									
2	Tide Water Oil Co. (India) Limited		Andrew Yule & Company Limited		Promoter / Associate Company	Selling and Marketing Expenses		*0.00	Nil	Nil									
3	Tide Water Oil Co. (India) Limited		Standard Greases and Specialities Private Limited		Promoter / Associate Company	Purchase of Goods	Refer Note 1	74.24	2.51	4.55									
4	Tide Water Oil Co. (India) Limited		JX Nippon TWO Lubricants India Private Limited		Joint Venture Company	Rent Received	Refer Note 2	*0.00	Nil	Nil									
5	Tide Water Oil Co. (India) Limited		JX Nippon TWO Lubricants India Private Limited		Joint Venture Company	Franchisee Fee	Refer Note 2	99.76	Nil	12.16									
6	Tide Water Oil Co. (India) Limited		Andrew Yule & Company Limited		Promoter / Associate Company	Dividend Paid	Refer Note 3	18.29	Nil	Nil									
7	Tide Water Oil Co. (India) Limited		Standard Greases and Specialities Private Limited		Promoter / Associate Company	Dividend Paid	Refer Note 3	20.45	Nil	Nil									
8	Tide Water Oil Co. (India) Limited		Andrew Yule & Company Limited		Promoter / Associate Company	Rent Paid	4.65	2.09	0.42	0.40									
9	Tide Water Oil Co. (India) Limited		Veedol International Limited		Wholly Owned Subsidiary Company	Royalty Paid	0.60	0.24	0.09	0.08									
10	Tide Water Oil Co. (India) Limited		Andrew Yule & Company Limited		Promoter / Associate Company	Expenses Recovered	3.25	0.07	Nil	Nil									
11	Tide Water Oil Co. (India) Limited		Andrew Yule & Company Limited		Promoter / Associate Company	Reimbursement of Expenses		0.24	Nil	0.04									
12	Tide Water Oil Co. (India) Limited		Andrew Yule & Company Limited		Promoter / Associate Company	Interest Expenses		*0.00	Nil	Nil									
13	Tide Water Oil Co. (India) Limited		Veedol UK Limited		Wholly Owned Subsidiary Company	Expenses Recovered	*0.00	*0.00	Nil	Nil									
14	Tide Water Oil Co. (India) Limited		Veedol International DMCC		Wholly Owned Subsidiary Company	Expenses Recovered	0.10	0.05	*0.00	0.01									
15	Tide Water Oil Co. (India) Limited		Veedol International Limited		Wholly Owned Subsidiary Company	Expenses Recovered	0.10	0.04	*0.00	0.04									
16	Tide Water Oil Co. (India) Limited		JX Nippon TWO Lubricants India Private Limited		Joint Venture Company	Expenses Recovered	Refer Note 2	0.16	Nil	Nil									
17	Tide Water Oil Co. (India) Limited		Veedol Deutschland GmbH		Wholly Owned Subsidiary Company	Provision against Investments	8.95	8.95	Nil	Nil									
18	Tide Water Oil Co. (India) Limited		Veedol Deutschland GmbH		Wholly Owned Subsidiary Company	Commission Received	0.20	0.01	Nil	Nil									
19	Tide Water Oil Co. (India) Limited		JX Nippon TWO Lubricants India Private Limited		Joint Venture Company	Dividend Received	Refer Note 3	6.93	Nil	Nil									
20	Tide Water Oil Co. (India) Limited		Veedol International Limited		Wholly Owned Subsidiary Company	Dividend Received	Refer Note 3	1.88	Nil	Nil									
21	Tide Water Oil Co. (India) Limited		Veedol UK Limited		Wholly Owned Subsidiary Company	Dividend Received	Refer Note 3	7.38	Nil	Nil									
22	Tide Water Oil Co. (India) Limited		Andrew Yule & Company Limited		Promoter / Associate Company	Sale of Goods	0.74	0.01	Nil	0.01									
23	Tide Water Oil Co. (India) Limited		Veedol UK Limited		Wholly Owned Subsidiary Company	Sale of Goods	0.80	0.09	Nil	Nil									
24	Tide Water Oil Co. (India) Limited		Standard Greases and Specialities Private Limited		Promoter / Associate Company	Sale of Goods	Refer Note 1	3.71	Nil	0.39									
25	Tide Water Oil Co. (India) Limited		JX Nippon TWO Lubricants India Private Limited		Joint Venture Company	Sale of Goods	Refer Note 2	18.7	3.27	2.97									
26	Tide Water Oil Co. (India) Limited		Veedol International DMCC		Wholly Owned Subsidiary Company	Commission Paid	0.38	0.02	Nil	Nil									
27	Tide Water Oil Co. (India) Limited		Andrew Yule & Company Limited		Promoter / Associate Company	Travelling Expenses	0.03	*0.00	Nil	Nil									
28	Tide Water Oil Co. (India) Limited		Veedol International Limited		Wholly Owned Subsidiary Company	Investments	NA	Nil	57.41	57.41	NA	NA	NA	Investment in Equity	NA	NA	NA	Towards general business purpose	



29	Tide Water Oil Co. (India) Limited	Veedol International DMCC	Wholly Owned Subsidiary Company	Investments	NA	Nil	3.17	3.17	NA	NA	NA	Investment in Equity	NA	NA	NA	Towards general business purpose
30	Tide Water Oil Co. (India) Limited	Veedol UK Limited	Wholly Owned Subsidiary Company	Investments	NA	Nil	95.14	95.14	NA	NA	NA	Investment in Equity	NA	NA	NA	Towards general business purpose
31	Tide Water Oil Co. (India) Limited	JX Nippon TWO Lubricants India Private Limited	Joint Venture Company	Investments	NA	Nil	59.41	59.41	NA	NA	NA	Investment in Equity	NA	NA	NA	Towards general business purpose
32	Tide Water Oil Co. (India) Limited	Veedol International DMCC	Wholly Owned Subsidiary Company	Corporate Guarantee	NA (Refer Note 4)	Nil	7.73	7.73	NA	NA	NA	Guarantee	Nil	1 year	Secured	Towards Working Capital funding
33	Tide Water Oil Co. (India) Limited	Veedol Deutschland GmbH	Wholly Owned Subsidiary Company	Letter of Comfort	NA (Refer Note 5)	NA	8.62	4.31	NA	NA	NA	Letter of Comfort	0.50%	NA	NA	Towards statutory requirement
34	Tide Water Oil Co. (India) Limited	Rajendra Nath Ghosal	Managing Director	Remuneration	1.20	0.53	Nil	Nil								
35	Tide Water Oil Co. (India) Limited	Supratik Basu	Group CFO	Remuneration	1.10	0.35	Nil	Nil								
36	Tide Water Oil Co. (India) Limited	Saptarshi Ganguly	Company Secretary	Remuneration	0.44	0.15	Nil	Nil								
37	Tide Water Oil Co. (India) Limited	Sanjoy Bhattacharya	Chairman	Sitting Fee	Refer Note 6	0.02	Nil	Nil								
38	Tide Water Oil Co. (India) Limited	Vinod S. Vyas	Director	Sitting Fee	Refer Note 6	0.01	Nil	Nil								
39	Tide Water Oil Co. (India) Limited	Durgesh S. Chandavarkar	Director	Sitting Fee	Refer Note 6	0.01	Nil	Nil								
40	Tide Water Oil Co. (India) Limited	Subir Das	Director	Sitting Fee	Refer Note 6	0.03	Nil	Nil								
41	Tide Water Oil Co. (India) Limited	Praveen Purushottam Kadle	Director	Sitting Fee	Refer Note 6	0.02	Nil	Nil								
42	Tide Water Oil Co. (India) Limited	P. S. Bhattacharyya	Director	Sitting Fee	Refer Note 6	0.01	Nil	Nil								
43	Tide Water Oil Co. (India) Limited	Bharathi Sivaswami Sihag	Director	Sitting Fee	Refer Note 6	0.01	Nil	Nil								
44	Tide Water Oil Co. (India) Limited	P. Y. Gurav	Director	Sitting Fee	Refer Note 6	0.01	Nil	Nil								
45	Tide Water Oil Co. (India) Limited	Tide Water Oil Company (India) Limited Employee Benefit Trust	Employee Benefit Plan Trust	Amount Received towards Repayment of Loan	2.50	0.25	8.25	8.00	NA	NA	NA	Loan	7% p.a.	NA	Unsecured	Towards funding the object of the Trust
46	Tide Water Oil Co. (India) Limited	Tide Water Oil Company (India) Limited Employee Benefit Trust	Employee Benefit Plan Trust	Interest Received on loan		0.60	Nil	Nil								
47	Tide Water Oil Co. (India) Limited	Tide Water Oil Company (India) Limited Employee Benefit Trust	Employee Benefit Plan Trust	Dividend Paid	Refer Note 3	1.71	Nil	Nil								
48	Tide Water Oil Co. (India) Limited	Tide Water Oil Company (India) Limited Superannuation Fund	Post Employment Benefit Plan Trust	Contribution	7.00	0.78	Nil	Nil								

* Amounts are below the rounding off norm adopted by the Company

Note 1 Value of transactions relating to sale, purchase or supply of any goods or material and/or availing or rendering of any services with Standard Greases and Specialties Private Limited as approved by the Shareholders on recommendation of the Board of Directors and Audit Committee thereof for the financial year 2021-22 is Rs. 309 crores.

Note 2 Value of transactions relating to sale, purchase or supply of any goods or material and/or availing or rendering of any services with JX Nippon TWO Lubricants India Private Limited as approved by the Shareholders on recommendation of the Board of Directors and Audit Committee thereof for the financial year 2021-22 is Rs. 335 crores.

Note 3 Dividends are not treated as related party transactions in terms of SEBI (Listing Obligations and Disclosure Requirements) [Sixth Amendment] Regulations, 2021 dated 9th November, 2021, hence no separate Audit Committee approval is obtained in this regard.

Note 4 The amounts in opening and closing balances of Corporate Guarantee are presented after converting foreign currency in INR as on 31.03.2022.

Note 5 The amounts in opening and closing balances of Corporate Guarantee are presented after converting foreign currency in INR as on 31.03.2022.

Note 6 Sitting Fee paid to Directors are as per their terms of appointment and noted at each meeting.

Note 7 PAN is not provided as the disclosure will be displayed on the website of the Stock Exchange(s).

Note 8 Related Party Transactions which have not taken place during the period 01.10.2021 to 31.03.2022, have not been depicted above, even if the Related Party Transactions Statement for the full financial year ended 31.03.2022 depicts so.

