

VEEDOL CORPORATION LIMITED [FORMERLY TIDE WATER OIL CO. (INDIA) LIMITED]
 "Tide House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-71257700; Fax: 033-22421087
 Email: tidecal@veedol.com.; www.veedolindia.com; CIN - L23209WB1921PLC004357

Unaudited Standalone Financial Results
for the quarter and half year ended 30th September, 2024

		(Rs. in crores)					
Sl. No.	Particulars	Quarter ended 30th September, 2024	Quarter ended 30th June, 2024	Quarter ended 30th September, 2023	Half Year ended 30th September, 2024	Half Year ended 30th September, 2023	Year ended 31st March, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
I	Revenue from Operations	364.48	378.24	381.19	742.72	764.21	1,555.13
II	Other Income	13.61	19.99	11.25	33.60	25.14	57.20
III	Total Income (I+II)	378.09	398.23	392.44	776.32	789.35	1,612.33
IV	Expenses						
	(a) Cost of Materials Consumed	188.84	220.92	220.39	409.76	447.78	908.59
	(b) Purchases of Stock-in-trade	38.20	24.91	17.79	63.11	40.55	76.86
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress [(Increase)/Decrease]	(8.21)	(18.96)	9.10	(27.17)	9.22	3.74
	(d) Employee Benefits Expense	24.04	21.26	25.41	45.30	51.57	104.31
	(e) Finance Costs	1.18	0.66	0.30	1.84	0.60	1.16
	(f) Depreciation and Amortisation Expense	6.74	3.62	2.49	10.36	4.91	9.78
	(g) Franchisee Fees	60.79	62.60	48.10	123.39	97.86	208.37
	(h) Other Expenses	41.66	49.48	42.51	91.14	77.36	162.21
	Total Expenses (IV)	353.24	364.49	366.09	717.73	729.85	1,475.02
V	Profit before Exceptional Items and Tax (III-IV)	24.85	33.74	26.35	58.59	59.50	137.31
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	24.85	33.74	26.35	58.59	59.50	137.31
VIII	Tax Expense:						
	(1) Current Tax	4.26	6.54	5.52	10.80	12.42	26.77
	(2) Deferred Tax	1.09	0.42	(0.13)	1.51	(0.23)	(0.18)
IX	Profit for the Period (VII-VIII)	19.50	26.78	20.96	46.28	47.31	110.72
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	0.45	(0.40)	(0.10)	0.05	(0.20)	(2.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.11)	0.10	0.03	(0.01)	0.06	0.60
XI	Total Comprehensive Income for the Period (IX+X)	19.84	26.48	20.89	46.32	47.17	108.95
XIV	Paid-up Equity Share Capital	3.40	3.40	3.40	3.40	3.40	3.40
XV	Other Equity	N.A.	N.A.	N.A.	N.A.	N.A.	709.14
XVI	Earnings per Equity Share (of Rs. 2/- each) (not annualised)						
	(1) Basic (Rs.)	11.47	15.76	12.34	27.23	27.84	65.15
	(2) Diluted (Rs.)	11.47	15.76	12.34	27.23	27.84	65.15

For Veedol Corporation Limited



Arijit Basu
 Managing Director
 DIN: 07215894

Place: Mumbai
 Date: 12th November, 2024

NOTES:

- 1 The Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2024, Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2024 and Unaudited Standalone Statement of Cash Flows for the half year ended 30th September, 2024 ('Statement') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The same were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 2024. The Statutory Auditors have carried out a Limited Review of the results for the quarter and half year ended 30th
- 2 On 5th October, 2024 a fire broke out at one of the third party depots located at Bhiwandi, Maharashtra and Company's inventory valued at Rs. 7.5 crores approximately was destroyed. The inventories are covered under insurance policy. As the fire took place after the reporting period end, this incident is a non adjusting event as per Ind AS 10 and hence, no adjustment is included in the financial results for the period ended 30th September, 2024.
- 3 Other Income for the half year ended 30th September, 2024 and the quarter ended 30th June, 2024 includes Rs 2.19 crores being profit on sale of 18 flats at Silvassa, which were classified under Assets held for Sale.
- 4 Other Expenses for the year ended 31st March, 2024, quarter and half year ended 30th September, 2023 included Rs. 5.02 crores being Provision for Diminution in Value of Equity Investments in Veedol Deutschland GmbH, a wholly owned subsidiary of the Company, towards aforesaid amount remitted during the quarter ended 30th September, 2023, which had been provided considering the financial position of the said wholly owned subsidiary.
- 5 Pursuant to the Board of Directors approval and shareholders' approval vide their resolution dated 23rd July, 2024 and 29th August, 2024 respectively and Certificate of Incorporation pursuant to the change of name obtained from the Ministry of Corporate Affairs dated 20th September, 2024, the Company's name has been changed from Tide Water Oil Company (India) Limited to Veedol Corporation Limited effective 20th September, 2024.
- 6 As the Company's business activity falls within a single reportable operating segment viz., "Lubricants", no separate segment information is disclosed.
- 7 Figures of the previous periods have been regrouped/ reclassified wherever necessary to conform to the current period classification.
- 8 An interim dividend @ 1000% (Rs. 20/- per equity share) for the year 2024-25 was declared at the meeting of the Board of Directors of the Company held on 12th November, 2024.

For Veedol Corporation Limited

Arijit Basu
Managing Director
DIN: 07215894

Place: Mumbai
Date: 12th November, 2024



Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2024

	Particulars	As at	As at
		30th September, 2024	31st March, 2024
		Unaudited	Audited
I	ASSETS		
1. Non-Current Assets			
(a) Property, Plant and Equipment		111.85	103.59
(b) Right-of-use Assets		26.24	1.76
(c) Capital Work-in-Progress		2.81	6.92
(d) Investment Properties		1.09	1.10
(e) Intangible Assets		1.31	0.89
(f) Intangible Assets Under Development		3.70	-
(g) Financial Assets			
(i) Investments		215.13	215.13
(ii) Trade Receivables		0.70	1.11
(iii) Loans		0.12	0.11
(iv) Other Financial Assets		2.17	3.49
(h) Deferred Tax Assets (Net)		-	0.23
(i) Non-Current Tax Assets		7.07	6.47
(j) Other Non-Current Assets		1.79	3.21
Total Non-Current Assets		373.98	344.01
2. Current Assets			
(a) Inventories		272.54	245.12
(b) Financial Assets			
(i) Trade Receivables		152.87	142.99
(ii) Cash and Cash Equivalents		45.38	17.05
(iii) Bank Balances other than (ii) above		1.61	1.81
(iv) Loans		4.26	0.58
(v) Other Financial Assets		86.20	177.72
(c) Other Current Assets		42.01	30.81
Total Current Assets		604.87	616.08
3. Assets held for sale		1.43	1.73
Total Assets		980.28	961.82
II	EQUITY AND LIABILITIES		
1. EQUITY			
(a) Equity Share Capital		3.40	3.40
(b) Other Equity		720.86	709.14
Total Equity		724.26	712.54
2. LIABILITIES			
(i) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities		18.59	-
(ii) Other Financial Liabilities		19.86	20.86
(b) Provisions		32.71	30.42
(c) Deferred Tax Liabilities (Net)		1.28	-
Total Non-Current Liabilities		72.44	51.28
(ii) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
(A) Total Outstanding Dues of Micro and Small Enterprises		6.73	10.08
(B) Total Outstanding Dues of Creditors other than Micro and Small Enterprises		74.80	97.46
(ii) Lease Liabilities		7.64	-
(iii) Other Financial Liabilities		53.44	49.96
(b) Provisions		3.99	8.59
(c) Current Tax Liabilities (Net)		16.14	16.14
(d) Other Current Liabilities		20.84	15.77
Total Current Liabilities		183.58	198.00
Total Liabilities		256.02	249.28
Total Equity and Liabilities		980.28	961.82

Place: Mumbai
Date: 12th November, 2024



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 Unaudited Standalone Statement of Cash Flows for the half year ended 30th September, 2024

(Rs. in crores)

	Half Year ended 30th September, 2024	Half Year ended 30th September, 2023
	Unaudited	Unaudited
A. Cash Flow from Operating Activities		
Profit before Tax	58.59	59.50
Adjustments for:		
Depreciation and Amortisation Expense	10.36	4.91
Provision for Doubtful Advances against Investment in Equity	-	5.02
Finance Cost	1.84	0.60
Net Loss on Disposal of Property, Plant and Equipment and Assets held for Sale	(2.21)	0.13
Interest Income	(5.96)	(5.81)
Dividend Income	(24.12)	(16.56)
Provision For Doubtful Debts and Advances	0.28	-
Operating Profit before Changes in Operating Assets and Liabilities	38.78	47.79
Changes in Operating Assets and Liabilities:		
Decrease in Loans	0.01	0.01
(Increase) in Other Financial Assets	(0.05)	(1.03)
(Increase) in Other Assets	(11.35)	(6.61)
(Increase)/Decrease in Inventories	(27.42)	25.99
(Increase)/Decrease in Trade Receivables	(9.75)	0.32
Increase in Other Financial Liabilities	1.93	3.12
(Decrease) in Provisions	(2.26)	(3.13)
(Decrease) in Trade Payables	(26.01)	(16.33)
(Decrease) in Other Liabilities	(2.63)	(4.52)
Cash (used in) / generated from operations	(38.75)	45.61
Income Taxes Paid (Net of Refunds)	(11.39)	(11.71)
Net Cash Flow (used in) / generated from operating activities	(50.14)	33.90
B. Cash Flow from Investing Activities		
Payments for Acquisition of Property, Plant and Equipment, Intangible Assets, Intangible Assets Under Development and Capital Work-in-Progress	(12.46)	(5.16)
Proceeds from Disposal of Property, Plant and Equipment, Intangible Assets and Assets held for sale (including advance received for Assets held for Sale)	10.25	1.28
Advances against Investment in Equity of Wholly Owned Subsidiary	-	(5.02)
Payments for Placing of Deposits with Banks	(165.01)	(56.13)
Proceeds from Maturity of Deposits with Banks	258.10	46.02
Loans given to related party	(9.53)	(0.90)
Proceeds from repayment of loans given to related party	5.83	0.03
Interest Received	5.75	4.07
Dividend Received	24.12	16.56
Net Cash Flow generated from investing activities	117.05	0.75
C. Cash Flow from Financing Activities		
Amount Received from Employee Benefit Trust	0.25	0.25
Interest Received from Employee Benefit Trust	0.21	0.25
Proceeds from/(Repayments of) Borrowings (Net)	-	(4.13)
Principal Elements of Lease Payments	(2.90)	-
Interest Elements of Lease Payments	(1.29)	-
Dividend Paid	(34.85)	(26.14)
Net Cash used in financing activities	(38.58)	(29.77)
Net increase in Cash and Cash Equivalents (A+B+C)	28.33	4.88
Cash and Cash Equivalents at the Beginning of the Period	17.05	43.63
Cash and Cash Equivalents at the End of the Period	45.38	48.51
Non-cash financing activities		
Acquisition of Right-of-Use Assets	29.13	-



For Veedol Corporation Limited

Arijit Basu
 Managing Director
 DIN: 07215894

Place: Mumbai
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Unaudited Consolidated Financial Results
for the quarter and half year ended 30th September, 2024

(Rs. in crores)

Sl. No.	Particulars	Quarter ended 30th September, 2024	Quarter ended 30th June, 2024	Quarter ended 30th September, 2023	Half Year ended 30th September, 2024	Half Year ended 30th September, 2023	Year ended 31st March, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from Operations	476.22	478.87	474.18	955.09	947.92	1,931.19
II	Other Income	3.38	7.82	5.04	11.20	9.81	21.95
III	Total Income (I+II)	479.60	486.69	479.22	966.29	957.73	1,953.14
IV	Expenses						
	(a) Cost of Materials Consumed	237.74	263.20	261.83	500.94	533.73	1,080.25
	(b) Purchases of Stock-in-trade	51.56	38.23	32.23	89.79	67.27	130.33
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress [(Increase)/Decrease]	(9.46)	(18.71)	7.65	(28.17)	7.93	3.28
	(d) Employee Benefits Expense	34.68	30.82	33.92	65.50	68.46	139.74
	(e) Finance Costs	1.18	0.68	0.34	1.86	0.66	1.79
	(f) Depreciation and Amortisation Expense	8.30	5.11	3.82	13.41	7.59	15.23
	(g) Franchisee Fees	60.79	62.60	48.10	123.39	97.86	208.37
	(h) Other Expenses	54.76	61.33	48.88	116.09	92.57	200.27
	Total Expenses (IV)	439.55	443.26	436.77	882.81	876.07	1,779.26
V	Profit before Share of Net Profit of a Joint Venture, Exceptional Items and Tax [(III)-IV]	40.05	43.43	42.45	83.48	81.66	173.88
VI	Share of Net Profit of Joint Venture accounted for using the Equity Method	6.03	6.45	2.68	12.48	5.47	13.29
VII	Profit before Exceptional Items and Tax (V+VI)	46.08	49.88	45.13	95.96	87.13	187.17
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	46.08	49.88	45.13	95.96	87.13	187.17
X	Tax Expense:						
	(1) Current Tax	10.34	12.41	10.18	22.75	21.26	44.57
	(2) Deferred Tax	1.14	0.36	(0.29)	1.50	(0.58)	(0.33)
XI	Profit for the Period (IX-X)	34.60	37.11	35.24	71.71	66.45	142.93
XII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.45	(0.39)	(0.10)	0.06	(0.19)	(2.35)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.11)	0.10	0.03	(0.01)	0.06	0.60
	B (i) Items that will be reclassified to profit or loss	6.70	0.10	(1.89)	6.80	(0.85)	2.57
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XIII	Total Comprehensive Income for the Period (XI+XII)	41.64	36.92	33.28	78.56	65.47	143.75
XIV	Paid-up Equity Share Capital	3.40	3.40	3.40	3.40	3.40	3.40
XV	Other Equity	N.A.	N.A.	N.A.	N.A.	N.A.	824.09
XVI	Earnings per Equity Share (of Rs. 2/- each) (not annualised)						
	(1) Basic (Rs.)	20.36	21.84	20.74	42.20	39.10	84.10
	(2) Diluted (Rs.)	20.36	21.84	20.74	42.20	39.10	84.10



For Veedol Corporation Limited

Arijit Basu
Managing Director
DIN: 07215894

Place: Mumbai
Date: 12th November, 2024

NOTES:

- 1 The Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2024, Unaudited Consolidated Statement of Assets and Liabilities as at 30th September, 2024 and Unaudited Consolidated Statement of Cash Flows for the half year ended 30th September, 2024 ('Statement') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The same were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 2024. The Statutory Auditors have carried out a Limited Review of the results for the quarter and half year ended 30th September, 2024.
- 2 The Unaudited Consolidated Financial Results include results / information of Veedol Corporation Limited (formerly known as Tide Water Oil Co. (India) Limited) (Holding Company), its wholly owned subsidiaries - Veedol International Limited, Veedol International DMCC, Veedol Deutschland GmbH [under dissolution] and Veedol UK Limited (including its step-down subsidiaries Granville Oil & Chemicals Limited and Veedol Ireland Limited [incorporated on 27th June, 2024]) and the joint venture company viz. Eneos Tide Water Lubricants India Private Limited (together referred to as 'Group').
- 3 The Board of Directors in its meeting of 18th May 2024, decided to dissolve Veedol Deutschland GmbH, a wholly owned subsidiary of the Holding Company which is subject to compliances/clearances as per applicable laws and regulations. Financial results of Veedol Deutschland GmbH, are not significant to the Unaudited Consolidated Financial Results of the Group for the quarter and half year ended 30th September, 2024.
- 4 On 5th October, 2024 a fire broke out at one of the third party depots located at Bhiwandi, Maharashtra and Holding Company's inventory valued at Rs. 7.5 crores approximately was destroyed. The inventories are covered under insurance policy. As the fire took place after the reporting period end, this incident is a non adjusting event as per Ind AS 10 and hence, no adjustment is included in the financial results for the period ended 30th September, 2024.
- 5 Other Income for the half year ended 30th September, 2024 and the quarter ended 30th June, 2024 includes Rs 2.19 crores being profit on sale of 18 flats at Silvassa, which were classified under Assets held for Sale.
- 6 Pursuant to the Board of Directors approval and shareholders' approval vide their resolution dated 23rd July, 2024 and 29th August, 2024 respectively and Certificate of Incorporation pursuant to the change of name obtained from the Ministry of Corporate Affairs dated 20th September, 2024, the Holding Company's name has been changed from Tide Water Oil Company (India) Limited to Veedol Corporation Limited effective 20th September, 2024.
- 7 As the Group's business activity falls within a single reportable operating segment viz., "Lubricants", no separate segment information is disclosed.
- 8 Figures of the previous periods have been regrouped/ reclassified wherever necessary to conform to the current period classification.
- 9 An interim dividend @ 1000% (Rs. 20/- per equity share) for the year 2024-25 was declared at the meeting of the Board of Directors of the Holding Company held on 12th November, 2024.

For Veedol Corporation Limited



[Signature]
Arijit Basu
Managing Director
DIN: 07215894

Place: Mumbai
Date: 12th November, 2024

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Email: tidecal@veedol.com; www.veedolindia.com; CIN - L23209WB1921PLC004357
Unaudited Consolidated Statement of Assets and Liabilities as at 30th September, 2024

(Rs. in crores)

	Particulars	As at 30th September, 2024	As at 31st March, 2024
		Unaudited	Audited
I	ASSETS		
1.	Non-Current Assets		
(a)	Property, Plant and Equipment	179.88	168.08
(b)	Right of Use Assets	27.33	3.03
(c)	Capital Work-in-Progress	11.11	10.17
(d)	Investment Properties	1.09	1.10
(e)	Goodwill	120.55	120.55
(f)	Other Intangible Assets	1.31	0.89
(g)	Intangible Assets Under Development	3.70	-
(h)	Investment Accounted for using Equity Method	82.17	73.34
(i)	Financial Assets		
(i)	Trade Receivables	0.70	1.11
(ii)	Loans	0.12	0.11
(iii)	Other Financial Assets	2.25	3.55
(j)	Deferred Tax Assets (Net)	-	0.23
(k)	Non-Current Tax Assets	7.07	6.76
(l)	Other Non-Current Assets	1.79	3.21
	Total Non-Current Assets	439.07	392.13
2.	Current Assets		
(a)	Inventories	311.42	278.96
(b)	Financial Assets		
(i)	Trade Receivables	253.09	231.24
(ii)	Cash and Cash Equivalents	69.95	38.86
(iii)	Bank Balances other than (ii) above	1.61	1.81
(iv)	Loans	4.26	0.58
(v)	Other Financial Assets	86.20	177.47
(c)	Other Current Assets	44.19	33.43
	Total Current Assets	770.72	762.35
3.	Assets held for sale	1.43	1.73
	Total Assets	1,211.22	1,156.21
II	EQUITY AND LIABILITIES		
1.	EQUITY		
(a)	Equity Share capital	3.40	3.40
(b)	Other Equity	868.05	824.09
	Total Equity	871.45	827.49
2.	LIABILITIES		
(i)	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Lease Liabilities	19.34	0.85
(ii)	Other Financial Liabilities	19.86	20.86
(b)	Provisions	34.13	31.66
(c)	Deferred Tax Liabilities (Net)	3.69	2.42
	Total Non-Current Liabilities	77.02	55.79
(ii)	Current Liabilities		
(a)	Financial Liabilities		
(i)	Trade Payables		
(A)	Total Outstanding Dues of Micro and Small Enterprises	6.73	10.08
(B)	Total Outstanding Dues of Creditors other than Micro and Small Enterprises	130.90	154.65
(ii)	Lease Liabilities	7.97	0.40
(iii)	Other Financial Liabilities	66.44	61.06
(b)	Provisions	5.07	9.76
(c)	Current Tax Liabilities (Net)	18.39	16.70
(d)	Other Current Liabilities	27.25	20.28
	Total Current Liabilities	262.75	272.93
	Total Liabilities	339.77	328.72
	Total Equity and Liabilities	1,211.22	1,156.21

For Veedol Corporation Limited



Arijit Basu
Managing Director
DIN: 07215894

Place: Mumbai
Date: 12th November, 2024

(Rs. in crores)

	Half Year ended 30th September, 2024	Half Year ended 30th September, 2023
	Unaudited	Unaudited
A. Cash Flow from Operating Activities		
Profit before Tax	95.96	87.13
Adjustments for:		
Share of Profit of Joint Venture	(12.48)	(5.47)
Depreciation and Amortisation Expense	13.41	7.59
Finance Cost	1.86	0.66
Net Loss on Disposal of Property, Plant and Equipment and Assets held for Sale	(2.29)	0.13
Interest Income	(6.04)	(5.96)
Provision For Doubtful Debts and Advances	0.67	3.06
Liabilities No Longer Required Written Back	(0.07)	(0.11)
Provision for Doubtful Debts Written Back	(0.39)	(0.17)
Foreign Currency Translation Differences (Net)	5.60	(0.60)
Operating Profit before Changes in Operating Assets and Liabilities	96.23	86.26
Changes in Operating Assets and Liabilities:		
Decrease in Loans	0.01	0.01
(Increase) in Other Financial Assets	(0.33)	(0.85)
(Increase) in Other Assets	(10.91)	(6.33)
(Increase)/Decrease in Inventories	(32.46)	25.55
(Increase)/Decrease in Trade Receivables	(21.72)	3.02
Increase in Other Financial Liabilities	3.85	2.57
(Decrease) in Provisions	(2.16)	(2.97)
(Decrease) in Trade Payables	(27.03)	(20.68)
(Decrease) in Other Liabilities	(0.73)	(8.60)
Cash (used in) / generated from operations	4.75	77.98
Income Taxes Paid (Net of Refunds)	(21.36)	(16.79)
Net Cash Flow (used in) / generated from operating activities	(16.61)	61.19
B. Cash Flow from Investing Activities		
Payments for Acquisition of Property, Plant and Equipment, Intangible Assets, Intangible Assets Under Development and Capital Work-in-Progress	(23.90)	(5.78)
Proceeds from Disposal of Property, Plant and Equipment, Intangible Assets and Assets held for sale (including advance received for Assets held for Sale)	10.34	1.28
Payments for Placing of Deposits with Banks	(165.01)	(56.13)
Proceeds from Maturity of Deposits with Banks	258.10	46.02
Interest Received	5.82	4.22
Loans given to related party	(9.53)	(0.90)
Proceeds from repayment of loans given to related party	5.83	0.03
Dividend Received	3.65	1.50
Net Cash Flow generated from / (used in) Investing Activities	85.30	(9.76)
C. Cash Flow from Financing Activities		
Amount Received from Employee Benefit Trust	0.25	0.25
Interest Received from Employee Benefit Trust	0.21	0.25
Proceeds from/(Repayments of) Borrowings (Net)	-	(3.97)
Principal Elements of Lease Payments	(3.05)	(0.17)
Interest Elements of Lease Payments	(1.33)	* 0.00
Dividend Paid	(34.85)	(26.14)
Net Cash used in Financing Activities	(38.77)	(29.78)
D. Exchange Differences on Translation of Foreign Currency Cash and Cash Equivalents		
	1.17	(0.25)
Net Increase in Cash and Cash Equivalents (A+B+C+D)	31.09	21.40
Cash and Cash Equivalents at the Beginning of the period	38.86	59.82
Cash and Cash Equivalents at the End of the period	69.95	81.22
	31.09	21.40
Non-cash financing activities		
Acquisition of Right-of-Use Assets	29.13	1.41

* Amounts are below the rounding off norm adopted by the Group.

For Veedol Corporation Limited



Arijit Basu
Managing Director
DIN: 07215894

Place: Mumbai
Date: 12th November, 2024