

TIDE WATER OIL CO. (INDIA) LIMITED
"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421086; Fax: 033-22421087
Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357
Unaudited Standalone Financial Results
for the quarter and half year ended 30th September, 2021

Sl. No.	Particulars	(Rs. in crores)						
		Quarter ended 30th September, 2021 Unaudited	Quarter ended 30th June, 2021 Unaudited	Quarter ended 30th September, 2020 Unaudited	Half Year ended 30th September, 2021 Unaudited	Half Year ended 30th September, 2020 Unaudited	Year ended 31st March, 2021 Audited	
I	Revenue from Operations	323.54	215.15	270.37	538.69	435.17	1,051.30	
II	Other Income	10.70	9.90	17.54	20.60	22.10	42.38	
III	Total Income (I+II)	334.24	225.05	287.91	559.29	457.27	1,093.68	
IV	Expenses							
	(a) Cost of Materials Consumed	192.12	126.33	137.69	318.45	203.42	540.12	
	(b) Purchases of Stock-in-trade	10.10	12.33	10.05	22.43	12.39	36.11	
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress [(Increase)/Decrease]	(6.80)	(3.51)	(9.32)	(10.31)	7.48	(13.75)	
	(d) Employee Benefits Expense	21.38	20.58	19.72	41.96	38.28	82.00	
	(e) Finance Costs	0.34	0.35	0.35	0.69	0.73	1.74	
	(f) Depreciation and Amortisation Expense	2.71	2.65	2.60	5.36	5.19	10.42	
	(g) Franchisee Fees	45.73	18.39	50.76	64.12	77.25	164.63	
	(h) Other Expenses	29.59	32.07	25.07	61.66	42.29	116.54	
	Total Expenses (IV)	295.17	209.19	236.92	504.36	387.03	937.81	
V	Profit before Exceptional Items and Tax (III-IV)	39.07	15.86	50.99	54.93	70.24	155.87	
VI	Exceptional Items	-	-	-	-	-	-	
VII	Profit before Tax (V-VI)	39.07	15.86	50.99	54.93	70.24	155.87	
VIII	Tax Expense:							
	(1) Current Tax	9.21	3.76	11.21	12.97	15.87	38.17	
	(2) Tax Relating to Earlier Years	-	-	-	-	-	1.10	
	(3) Deferred Tax	(0.14)	(0.14)	(0.26)	(0.28)	(0.47)	(0.85)	
IX	Profit for the Period (VII-VIII)	30.00	12.24	40.04	42.24	54.84	117.45	
X	Other Comprehensive Income							
	(i) Items that will not be reclassified to profit or loss	(0.91)	(0.92)	(1.26)	(1.83)	(2.53)	(3.50)	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.23	0.23	0.32	0.46	0.64	0.88	
XI	Total Comprehensive Income for the Period (IX+X)	29.32	11.55	39.10	40.87	52.95	114.83	
XII	Paid-up Equity Share Capital	3.40	1.70	1.70	3.40	1.70	1.70	
XIII	Other Equity	N.A.	N.A.	N.A.	N.A.	N.A.	702.41	
XIV	Earnings per Equity Share (of Rs. 2/- each) (not annualised)							
	(1) Basic (Rs.)	17.65	7.20	23.56	24.85	32.27	69.11	
	(2) Diluted (Rs.)	17.65	7.20	23.56	24.85	32.27	69.11	

NOTES:

- The Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2021, Standalone Unaudited Statement of Assets and Liabilities as at 30th September, 2021 and Standalone Unaudited Statement of Cash Flows for the half year ended 30th September, 2021 ('Standalone Statements') 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, 2021. The Statutory Auditors have carried out a Limited Review of the Standalone Statements.
- As the Company's business activity falls within a single reportable operating segment viz., "Lubricants", no separate segment information is disclosed.
- The Company has assessed the possible impact of Covid-19 on its financial results based on the internal and external information available up to the date of approval of these Standalone Statements and concluded that no adjustment is required in these Standalone Statements. The Company continues to monitor the future economic conditions.
- Other Expenses for the Quarter ended 30th September, 2021 and Half Year ended 30th September, 2021 includes Nil and Rs. 8.95 crores respectively being Provision for Doubtful Advances against Equity Investment (Quarter Ended 30th June, 2021: Rs. 8.95 crores being Provision for Doubtful Advances against Equity Investment; Quarter Ended 30th September, 2020: Nil; Half Year Ended 30th September, 2020: Nil; Year Ended 31st March, 2021: Rs. 13.47 crores, being Provision for Diminution in Value of Equity Investments) in Veedol Deutschland GmbH, a wholly-owned subsidiary of the Company in respect of the aforesaid amount remitted during the half year, which has been provided considering the present financial position of the said wholly-owned subsidiary.
- On 24th May, 2021, a fire occurred at one of the depots operated by the Company at Raipur, Chattisgarh. Loss due to fire amounting to Rs. 1.14 crores for stock of lubricants destroyed by fire (net of salvaged stock) has been accounted in the quarter ended 30th June, 2021. The entire stock was covered by insurance and process of claim submission / recovery is underway.
- The Board of Directors of the Company in its meeting dated 10th June, 2021 recommended the sub-division of existing 34,84,800 Equity Shares of face value of Rs. 5/- each fully paid up into 87,12,000 Equity Shares of Rs. 2/- each fully paid up and issuance of fully paid up bonus shares post sub-division of shares in the ratio of 1:1 (i.e. 87,12,000 bonus shares of Rs. 2/- each fully paid up for 87,12,000 Equity Shares of Rs. 2/- each fully paid up). The above sub-division and issue of bonus shares have been approved by the shareholders of the Company vide postal ballot dated 15th July, 2021. Earnings per Equity Share have been calculated / restated, as applicable, for all the period(s) presented after considering the new number of equity shares post such sub-division and issue of bonus shares, in keeping with the provisions of the applicable Ind AS.
- An interim dividend @ 1000% (Rs. 20/- per equity share) for the year 2021-22 was declared at the meeting of the Board of Directors of the Company held on 12th November, 2021.
- Figures for the previous period/year have been regrouped / rearranged to conform to the classification of the current period, where necessary.

In terms of our report attached
For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

For Tide Water Oil Co. (India) Limited

PINAKI CHOWDHURY
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Date: 2021.11.12 15:39:25 +05'30'

RAJENDRA NATH GHOSAL
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Pinaki Chowdhury
Partner
Membership No.: 057572

R. N. Ghosal
Managing Director
DIN: 00308865

Place: Kolkata
Date: 12th November, 2021

TIDE WATER OIL CO. (INDIA) LIMITED
"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421086; Fax: 033-22421087
Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357
Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2021

		(Rs. in crores)	
Particulars		As at 30th September, 2021	As at 31st March, 2021
		Unaudited	Audited
I	ASSETS		
	1. Non-Current Assets		
(a)	Property, Plant and Equipment	111.57	113.90
(b)	Right-of-use Assets	2.18	2.46
(c)	Capital Work-in-Progress	0.14	1.38
(d)	Investment Properties	1.45	1.47
(e)	Intangible Assets	0.41	0.50
(f)	Financial Assets		
	(i) Investments	215.13	215.13
	(ii) Loans	0.21	0.22
	(iii) Other Financial Assets	2.16	2.01
(g)	Other Non-Current Assets	1.64	1.71
	Total Non-Current Assets	334.89	338.78
	2. Current Assets		
(a)	Inventories	253.58	262.84
(b)	Financial Assets		
	(i) Trade Receivables	117.93	109.24
	(ii) Cash and Cash Equivalents	69.66	37.60
	(iii) Bank Balances other than (ii) above	67.94	141.36
	(iv) Loans	0.03	0.04
	(v) Other Financial Assets	1.96	3.88
(c)	Current Tax Assets (Net)	7.36	3.24
(d)	Other Current Assets	23.30	36.65
	Total Current Assets	541.76	594.85
	Total Assets	876.65	933.63
II	EQUITY AND LIABILITIES		
	1. EQUITY		
(a)	Equity Share capital	3.40	1.70
(b)	Other Equity	672.58	702.41
	Total Equity	675.98	704.11
	2. LIABILITIES		
	(i) Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Lease Liabilities	-	0.10
	(ii) Other Financial Liabilities	21.14	20.76
(b)	Provisions	29.87	28.76
(c)	Deferred Tax Liabilities (Net)	0.50	1.03
	Total Non-Current Liabilities	51.51	50.65
	(ii) Current Liabilities		
(a)	Financial Liabilities		
	(i) Trade Payables		
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	6.88	8.47
	(B) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	121.89	146.38
	(ii) Lease Liabilities	0.40	0.59
	(iii) Other Financial Liabilities	2.10	2.47
(b)	Provisions	7.41	9.46
(c)	Other Current Liabilities	10.48	11.50
	Total Current Liabilities	149.16	178.87
	Total Liabilities	200.67	229.52
	Total Equity and Liabilities	876.65	933.63

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For Tide Water Oil Co. (India) Limited

PINAKI CHOWDHURY
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RAJENDRA NATH GHOSAL
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Pinaki Chowdhury
Partner
Membership No.: 057572

R. N. Ghosal
Managing Director
DIN: 00308865

Place: Kolkata
Date: 12th November, 2021

TIDE WATER OIL CO. (INDIA) LIMITED
"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421086; Fax: 033-22421087
Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357
Unaudited Standalone Statement of Cash Flows for the half year ended 30th September, 2021

Particulars	(Rs. in crores)		
	Half Year ended 30th September, 2021	Half Year ended 30th September, 2020	Year ended 31st March, 2021
	Unaudited	Unaudited	Audited
A. Cash Flow from Operating Activities			
Profit before Tax	54.93	70.24	155.87
<u>Adjustments for:</u>			
Depreciation and Amortisation Expense	5.36	5.19	10.42
Finance Costs	0.02	0.05	0.40
Provision for Diminution in Value of Investments	-	-	13.47
Provision for Doubtful Advances against Investment in Equity	8.95	-	-
Net (Gain) / Loss on Disposal of Property, Plant and Equipment	* 0.00	0.03	0.04
Interest Income	(3.47)	(6.38)	(13.34)
Dividend Income	(14.44)	(13.15)	(23.65)
Provision for Tax Relating to Earlier Years Written Back	-	-	(1.18)
Operating Profit before Changes in Operating Assets and Liabilities	51.35	55.98	142.03
Changes in Operating Assets and Liabilities:			
Decrease in Loans	0.02	0.05	0.02
Increase in Other Financial Assets	(0.01)	(0.10)	(0.25)
(Increase)/Decrease in Other Assets	13.49	8.47	(6.29)
(Increase)/Decrease in Inventories	9.27	7.74	(82.74)
(Increase)/Decrease in Trade Receivables	(8.69)	7.58	(5.64)
Increase/(Decrease) in Other Financial Liabilities	0.20	(1.06)	(0.40)
Increase/(Decrease) in Provisions	(2.77)	2.54	1.69
Increase/(Decrease) in Trade Payables	(26.08)	13.96	27.64
Decrease in Other Liabilities	(1.02)	(1.18)	(0.47)
Cash Generated From Operations	35.76	93.98	75.59
Income Taxes Paid (Net of Refunds)	(16.87)	(5.87)	(27.39)
Net Cash From Operating Activities	18.89	88.11	48.20
B. Cash Flow from Investing Activities			
Payments for Acquisition of Property, Plant and Equipment and Intangible Assets	(1.56)	(2.72)	(5.79)
Proceeds from Disposal of Property, Plant and Equipment and Intangible Assets	0.01	0.08	0.07
Investment in Subsidiaries	-	-	(13.47)
Advances against Investment in Equity of Subsidiaries	(8.95)	-	-
Fixed Deposits (Placed)/ Realised (Net)	73.22	(32.43)	25.90
Interest Received	5.27	6.21	14.06
Dividend Received	14.44	13.15	23.65
Net Cash (Used in) / From Investing Activities	82.43	(15.71)	44.42
C. Cash Flow from Financing Activities			
Amount Received from Employee Benefit Trust	0.75	-	-
Interest Received from Employee Benefit Trust	-	0.63	0.63
Principal Elements of Lease Payments	(0.26)	(0.28)	(0.56)
Interest Elements of Lease Payments	(0.05)	(0.03)	(0.07)
Dividends Paid	(69.70)	(48.79)	(83.64)
Net Cash Used in Financing Activities	(69.26)	(48.47)	(83.64)
Net Increase in Cash and Cash Equivalents (A+B+C)	32.06	23.93	8.98
Cash and Cash Equivalents at the Beginning of the Period	37.60	28.62	28.62
Cash and Cash Equivalents at the End of the Period	69.66	52.55	37.60
	32.06	23.93	8.98

* Amount is below the rounding off norm adopted by the Company.

In terms of our report attached
For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

PINAKI
CHOWDHURY
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CHOWDHURY
Date: 2021.11.12 15:40:10
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Pinaki Chowdhury
Partner
Membership No.: 057572

Place: Kolkata
Date: 12th November, 2021

For Tide Water Oil Co. (India) Limited

RAJENDRA
NATH GHOSAL
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RAJENDRA NATH
GHOSAL
Date: 2021.11.12 15:00:28
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R. N. Ghosal
Managing Director
DIN: 00308865

TIDE WATER OIL CO. (INDIA) LIMITED
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Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357
Unaudited Consolidated Financial Results
for the quarter and half year ended 30th September, 2021

(Rs. in crores)

Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	394.06	285.10	326.49	679.16	529.48	1,258.48
II	Other Income	4.15	3.92	5.51	8.07	10.91	22.36
III	Total Income (I+II)	398.21	289.02	332.00	687.23	540.39	1,280.84
IV	Expenses						
	(a) Cost of Materials Consumed	227.41	165.07	158.66	392.48	240.21	636.74
	(b) Purchases of Stock-in-trade	18.47	24.37	18.77	42.84	28.50	75.77
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress [(Increase)/Decrease]	(2.41)	(8.77)	(5.71)	(11.18)	11.96	(15.79)
	(d) Employee Benefits Expense	27.60	27.06	25.34	54.66	48.89	104.64
	(e) Finance Costs	0.41	0.47	0.49	0.88	1.05	2.41
	(f) Depreciation and Amortisation Expense	3.79	3.76	3.38	7.55	6.82	14.12
	(g) Franchisee Fees	45.73	18.39	50.76	64.12	77.25	164.63
	(h) Other Expenses	38.87	31.67	33.87	70.54	57.78	128.41
	Total Expenses (IV)	359.87	262.02	285.56	621.89	472.46	1,110.93
V	Profit before Share of Net Profit of a Joint Venture, Exceptional Items and Tax (III-IV)	38.34	27.00	46.44	65.34	67.93	169.91
VI	Share of Net Profit of Joint Venture accounted for using the Equity Method	4.27	0.96	5.47	5.23	7.27	15.52
VII	Profit before Exceptional Items and Tax (V+VI)	42.61	27.96	51.91	70.57	75.20	185.43
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	42.61	27.96	51.91	70.57	75.20	185.43
X	Tax Expense:						
	(1) Current Tax	10.79	5.31	13.07	16.10	18.54	43.60
	(2) Tax Relating to Earlier Years	-	-	-	-	-	1.10
	(3) Deferred Tax	(0.18)	(0.24)	(0.73)	(0.42)	(0.32)	(0.60)
XI	Profit for the Period (IX-X)	32.00	22.89	39.57	54.89	56.98	141.33
XII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(0.91)	(0.92)	(1.26)	(1.83)	(2.54)	(3.50)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.23	0.23	0.32	0.46	0.64	0.88
	B (i) Items that will be reclassified to profit or loss	(0.93)	0.33	0.15	(0.60)	(0.52)	0.83
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XIII	Total Comprehensive Income for the Period (XI+XII)	30.39	22.53	38.78	52.92	54.56	139.54
XIV	Paid-up Equity Share Capital	3.40	1.70	1.70	3.40	1.70	1.70
XV	Other Equity	N.A.	N.A.	N.A.	N.A.	N.A.	734.86
XVI	Earnings per Equity Share (of Rs. 2/- each) (not annualised)						
	(1) Basic (Rs.)	18.83	13.47	23.28	32.30	33.53	83.16
	(2) Diluted (Rs.)	18.83	13.47	23.28	32.30	33.53	83.16

NOTES:

- The Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2021, Consolidated Unaudited Statement of Assets and Liabilities as at 30th September, 2021 and Consolidated Unaudited Statement of Cash Flows for the half year ended 30th September, 2021 (Consolidated Statements) 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, 2021. The Statutory Auditors have carried out a Limited Review of the Consolidated Statements.
- The Consolidated Statements include results / information of wholly owned subsidiaries - Veedol International Limited (including its step-down subsidiary Veedol International Americas Inc.), Veedol International DMCC, Veedol Deutschland GmbH and Veedol UK Limited (including its step-down subsidiary Granville Oil & Chemicals Limited). The Consolidated Statements also include results / information of the joint venture company viz. JX Nippon TWO Lubricants India Private Limited. Review of the results / information of such subsidiaries and joint venture have been carried out by the respective auditors.
- As the Group's business activity falls within a single reportable operating segment viz., "Lubricants", no separate segment information is disclosed.
- The Group has assessed the possible impact of Covid-19 on its financial results based on the internal and external information available up to the date of approval of these Consolidated Statements and concluded that no adjustment is required in these Consolidated Statements. The Group continues to monitor the future economic conditions.
- Other Expenses for the Quarter / Half Year ended 30th September, 2021 includes Rs. 1.11 crores (Quarter Ended 30th June, 2021: Rs. Nil; Quarter Ended 30th September, 2020: Nil; Half Year Ended 30th September, 2020: Nil; Year Ended 31st March, 2021: Nil) pertaining to penalty/fine and other ancillary costs imposed on step-down subsidiary viz. Granville Oil & Chemicals Limited by the Health & Safety Department in the United Kingdom for a chemical spill incident inside the factory premises during September, 2016.
- On 24th May, 2021, a fire occurred at one of the depots operated by the Parent Company at Raipur, Chattisgarh. Loss due to fire amounting to Rs. 1.14 crores for stock of lubricants destroyed by fire (net of salvaged stock) has been accounted in the quarter ended 30th June, 2021. The entire stock was covered by insurance and process of claim submission / recovery is underway.
- The Board of Directors of the Parent Company in its meeting dated 10th June, 2021 recommended the sub-division of existing 34,84,800 Equity Shares of face value of Rs. 5/- each fully paid up into 87,12,000 Equity Shares of Rs. 2/- each fully paid up and issuance of fully paid up bonus shares post sub-division of shares in the ratio of 1:1 (i.e. 87,12,000 bonus shares of Rs. 2/- each fully paid up for 87,12,000 Equity Shares of Rs. 2/- each fully paid up). The above sub-division and issue of bonus shares have been approved by the shareholders of the Parent Company vide postal ballot dated 15th July, 2021. Earnings per Equity Share have been calculated / restated, as applicable, for all the period(s) presented after considering the new number of equity shares post such sub-division and issue of bonus shares, in keeping with the provisions of the applicable Ind AS.
- An interim dividend @ 1000% (Rs. 20/- per equity share) for the year 2021-22 was declared at the meeting of the Board of Directors of the Parent Company held on 12th November, 2021.
- Figures for the previous period/year have been regrouped / rearranged to conform to the classification of the current period, where necessary.

In terms of our report attached
For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/S000016

PINAKI CHOWDHURY
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Date: 2021.11.12 15:38:10 +05'30'

Pinaki Chowdhury
Partner
Membership No.: 057572

Place: Kolkata
Date: 12th November, 2021

For Tide Water Oil Co. (India) Limited

RAJENDRA NATH GHOSAL
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R. N. Ghosal
Managing Director
DIN: 00308865

TIDE WATER OIL CO. (INDIA) LIMITED
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Unaudited Consolidated Statement of Assets and Liabilities as at 30th September, 2021

		(Rs. in crores)	
Particulars		As at	As at
		30th September, 2021	31st March, 2021
		Unaudited	Audited
I	ASSETS		
1.	Non-Current Assets		
(a)	Property, Plant and Equipment	146.93	150.49
(b)	Right of Use Assets	3.01	3.53
(c)	Capital Work-in-Progress	2.78	4.05
(d)	Investment Properties	1.45	1.47
(e)	Goodwill	120.55	120.55
(f)	Other Intangible Assets	0.41	0.50
(g)	Financial Assets		
	(i) Investments	71.92	74.12
	(ii) Loans	0.21	0.22
	(iii) Other Financial Assets	2.22	2.02
(h)	Other Non-Current Assets	2.12	2.22
	Total Non-Current Assets	351.60	359.17
2.	Current Assets		
(a)	Inventories	280.52	286.05
(b)	Financial Assets		
	(i) Trade Receivables	179.48	163.63
	(ii) Cash and Cash Equivalents	78.40	43.05
	(iii) Bank Balances other than (ii) above	67.94	141.36
	(iv) Loans	0.07	0.04
	(v) Other Financial Assets	1.94	3.74
(c)	Current Tax Assets (Net)	7.36	3.24
(d)	Other Current Assets	25.20	40.17
	Total Current Assets	640.91	681.28
	Total Assets	992.51	1,040.45
II	EQUITY AND LIABILITIES		
1.	EQUITY		
(a)	Equity Share capital	3.40	1.70
(b)	Other Equity	717.12	734.86
	Total Equity	720.52	736.56
2.	LIABILITIES		
(i)	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Lease Liabilities	-	0.55
	(ii) Other Financial Liabilities	21.14	20.76
(b)	Provisions	30.92	29.73
(c)	Deferred Tax Liabilities (Net)	1.52	2.20
	Total Non-Current Liabilities	53.58	53.24
(ii)	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	15.37	16.60
	(ii) Trade Payables		
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	6.88	8.47
	(B) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	166.40	195.89
	(iii) Lease Liabilities	1.08	1.14
	(iv) Other Financial Liabilities	2.10	2.47
(b)	Provisions	7.41	9.46
(c)	Current Tax Liabilities (Net)	6.56	3.46
(d)	Other Current Liabilities	12.61	13.16
	Total Current Liabilities	218.41	250.65
	Total Liabilities	271.99	303.89
	Total Equity and Liabilities	992.51	1,040.45

In terms of our report attached
For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

For Tide Water Oil Co. (India) Limited

PINAKI CHOWDHURY
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Date: 2021.11.12 15:38:32 +05'30'

RAJENDRA NATH GHOSAL
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Date: 2021.11.12 15:01:55 +05'30'

Pinaki Chowdhury
Partner
Membership No.: 057572

R. N. Ghosal
Managing Director
DIN: 00308865

Place: Kolkata
Date: 12th November, 2021

TIDE WATER OIL CO. (INDIA) LIMITED
"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421086; Fax: 033-22421087
Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357
Unaudited Consolidated Statement of Cash Flows for the half year ended 30th September, 2021

(Rs. in crores)

Particulars	Half Year ended	Half Year ended	Year ended
	30th September, 2021	30th September, 2020	31st March, 2021
	Unaudited	Unaudited	Audited
A. Cash Flow from Operating Activities			
Profit before Tax	70.57	75.20	185.43
Adjustments for:			
Share of Profit of Joint Venture	(5.23)	(7.27)	(15.52)
Depreciation and Amortisation Expense	7.55	6.82	14.12
Finance Cost	0.03	0.05	0.43
Net Loss on Disposal of Property, Plant and Equipment	* 0.00	0.03	0.12
Interest Income Classified as Investing Cash Flows	(3.48)	(6.38)	(13.34)
Provision for Tax Relating to Earlier Year Written Back	-	-	(1.18)
Foreign Currency Translation Differences (Net)	(0.53)	(0.58)	0.64
Operating Profit before Changes in Operating Assets and Liabilities	68.91	67.87	170.70
Changes in Operating Assets and Liabilities:			
(Increase)/Decrease in Loans	(0.02)	0.07	0.04
Decrease in Other Financial Assets	(0.18)	(0.11)	(0.01)
(Increase)/Decrease in Other Assets	15.14	10.95	(4.82)
(Increase)/Decrease in Inventories	5.54	9.59	(85.32)
(Increase)/Decrease in Trade Receivables	(15.85)	9.20	(11.98)
Increase/(Decrease) in Other Financial Liabilities	0.21	(1.06)	(0.40)
Increase/(Decrease) in Provisions	(2.69)	2.18	1.38
Increase/(Decrease) in Trade Payables	(31.07)	3.63	31.97
Increase/(Decrease) in Other Liabilities	(0.55)	(1.50)	0.22
Cash Generated From Operations	39.44	100.82	101.78
Income Taxes paid (Net of Refunds)	(16.92)	(6.85)	(32.45)
Net Cash From Operating Activities	22.52	93.97	69.33
B. Cash Flow from Investing Activities			
Payments for Acquisition of Property, Plant and Equipment and Intangible Assets	(2.21)	(11.14)	(18.37)
Proceeds from Disposal of Property, Plant and Equipment and Intangible Assets	0.01	0.09	0.08
Fixed Deposits (Placed)/ Realised (Net)	73.22	(32.43)	25.61
Interest Received	5.27	6.21	14.06
Dividend Received	7.44	10.55	17.09
Net Cash From / (Used in) Investing Activities	83.73	(26.72)	38.47
C. Cash Flow from Financing Activities			
Amount Received from Employee Benefit Trust	0.75	-	-
Interest Received from Employee Benefit Trust	-	0.63	0.63
Proceeds from/(Repayments) of Borrowings (Net)	(1.23)	0.88	(18.09)
Principal Elements of Lease Payments	(0.59)	(0.68)	(1.30)
Interest Elements of Lease Payments	(0.06)	(0.05)	(0.09)
Dividends Paid	(69.70)	(48.79)	(83.64)
Net Cash Used in Financing Activities	(70.83)	(48.01)	(102.49)
D. Exchange Differences on Translation of Foreign Currency Cash and Cash Equivalents	(0.07)	0.06	0.19
Net Increase in Cash and Cash Equivalents (A+B+C+D)	35.35	19.30	5.50
Cash and Cash Equivalents at the Beginning of the Period	43.05	37.55	37.55
Cash and Cash Equivalents at the End of the Period	78.40	56.85	43.05
	35.35	19.30	5.50

* Amount is below the rounding off norm adopted by the Group.

In terms of our report attached
For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

**PINAKI
CHOWDHURY**

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CHOWDHURY
Date: 2021.11.12 15:38:54 +05'30'

Pinaki Chowdhury
Partner
Membership No.: 057572

Place: Kolkata
Date: 12th November, 2021

For Tide Water Oil Co. (India) Limited

**RAJENDRA
NATH GHOSAL**

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Date: 2021.11.12 15:02:14
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R. N. Ghosal
Managing Director
DIN: 00308865