

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@veedol.com | www.veedolindia.com

CIN: L23209WB1921PLC004357

An ISO 9001 : 2015 Company

Ref.: TWO/2022/SG/0508

Date: 22nd November, 2022

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, Block – G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
Fax No. (022) 2659 8237 / 8238 / 66418124 / 8125

(Scrip ID – TIDEWATER)

BSE Limited
(Formerly Bombay Stock Exchange Ltd.)
Floor 25, P.J. Towers,
Dalal Street,
Mumbai – 400001
Fax No. (022) 2272 3353

(Scrip Code – 590005)

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 30th September, 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.

SAPTARSHI
GANGULY

Digitally signed by
SAPTARSHI GANGULY
Date: 2022.11.22
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(S. Ganguli)
Company Secretary

Encl.: As above.



Format of disclosure of related party transaction for the six months from 01.04.2022 to 30.09.2022										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	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Purchase of Goods		*0.00	Nil	Nil								
2	Tide Water Oil Co. (India) Limited	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Selling and Marketing Expenses	1.35	Nil	Nil	Nil								
3	Tide Water Oil Co. (India) Limited	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Sale of Goods	0.85	Nil	0.01	Nil								
4	Tide Water Oil Co. (India) Limited	Refer Note 7	Standard Greases and Specialities Private Limited	Refer Note 7	Promoter / Associate Company	Purchase of Goods	700.00 (Refer Note 1)	117.49	4.55	12.05								
5	Tide Water Oil Co. (India) Limited	Refer Note 7	Standard Greases and Specialities Private Limited	Refer Note 7	Promoter / Associate Company	Sale of Goods		Nil	0.39	Nil								
6	Tide Water Oil Co. (India) Limited	Refer Note 7	Eneos Tide Water Lubricants India Private Limited (formerly JX Nippon TWO Lubricants India Private Limited)	Refer Note 7	Joint Venture Company	Rent Received		0.01	Nil	Nil								
7	Tide Water Oil Co. (India) Limited	Refer Note 7	Eneos Tide Water Lubricants India Private Limited (formerly JX Nippon TWO Lubricants India Private Limited)	Refer Note 7	Joint Venture Company	Franchisee Fee	700.00 (Refer Note 2)	92.28	12.16	4.06								
8	Tide Water Oil Co. (India) Limited	Refer Note 7	Eneos Tide Water Lubricants India Private Limited (formerly JX Nippon TWO Lubricants India Private Limited)	Refer Note 7	Joint Venture Company	Sale of Goods		19.01	2.97	2.97								
9	Tide Water Oil Co. (India) Limited	Refer Note 7	Eneos Tide Water Lubricants India Private Limited (formerly JX Nippon TWO Lubricants India Private Limited)	Refer Note 7	Joint Venture Company	Expenses Recovered		Nil	Nil	Nil								
10	Tide Water Oil Co. (India) Limited	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Dividend Paid	Refer Note 3	9.14	Nil	Nil								
11	Tide Water Oil Co. (India) Limited	Refer Note 7	Standard Greases and Specialities Private Limited	Refer Note 7	Promoter / Associate Company	Dividend Paid	Refer Note 3	10.23	Nil	Nil								
12	Tide Water Oil Co. (India) Limited	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Rent Paid	5.20	1.77	0.40	Nil								
13	Tide Water Oil Co. (India) Limited	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Advance	2.95	2.95	0.40	2.14	NA	NA	NA	Advance	10.15%	10 months	Unsecured	Towards general business purpose
14	Tide Water Oil Co. (India) Limited	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Recovery of Advance	2.95	1.21	Nil	Nil								
15	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol International Limited	Refer Note 7	Wholly Owned Subsidiary Company	Royalty Paid	0.75	0.25	0.08	0.11								
16	Tide Water Oil Co. (India) Limited	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Expenses Recovered		0.04	Nil	Nil								
17	Tide Water Oil Co. (India) Limited	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Reimbursement of Expenses	3.75	0.25	0.04	Nil								
18	Tide Water Oil Co. (India) Limited	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Interest Expenses	0.05	Nil	Nil	Nil								
19	Tide Water Oil Co. (India) Limited	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Interest Received	0.34	0.10	Nil	Nil								
20	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol UK Limited	Refer Note 7	Wholly Owned Subsidiary Company	Expenses Recovered	0.15	0.04	Nil	Nil								
21	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol International DMCC	Refer Note 7	Wholly Owned Subsidiary Company	Expenses Recovered	0.15	0.07	0.01	Nil								
22	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol International Limited	Refer Note 7	Wholly Owned Subsidiary Company	Expenses Recovered	0.30	0.17	0.04	Nil								
23	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol Deutschland GmbH	Refer Note 7	Wholly Owned Subsidiary Company	Expenses Recovered	0.10	0.01	Nil	Nil								
24	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol International DMCC	Refer Note 7	Wholly Owned Subsidiary Company	Guarantee Commission Recovered	0.10	0.02	Nil	Nil								
25	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol Deutschland GmbH	Refer Note 7	Wholly Owned Subsidiary Company	Guarantee Commission Recovered	0.50	0.01	Nil	Nil								

26	Tide Water Oil Co. (India) Limited	Refer Note 7	Eneos Tide Water Lubricants India Private Limited (formerly JX Nippon TWO Lubricants India Private Limited)	Refer Note 7	Joint Venture Company	Dividend Received	Refer Note 3	2.85	Nil	Nil										
27	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol UK Limited	Refer Note 7	Wholly Owned Subsidiary Company	Dividend Received	Refer Note 3	2.33	Nil	Nil										
28	Tide Water Oil Co. (India) Limited	Refer Note 7	Andrew Yule & Company Limited	Refer Note 7	Promoter / Associate Company	Travelling Expenses		0.10	*0.00	Nil	Nil									
29	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol International Limited	Refer Note 7	Wholly Owned Subsidiary Company	Investments	NA	Nil	57.41	57.41	NA	NA	NA	Investment in Equity	NA	NA	NA	NA	NA	Towards general business purpose
30	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol International DMCC	Refer Note 7	Wholly Owned Subsidiary Company	Investments	NA	Nil	3.17	3.17	NA	NA	NA	Investment in Equity	NA	NA	NA	NA	NA	Towards general business purpose
31	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol UK Limited	Refer Note 7	Wholly Owned Subsidiary Company	Investments	NA	Nil	95.14	95.14	NA	NA	NA	Investment in Equity	NA	NA	NA	NA	NA	Towards general business purpose
32	Tide Water Oil Co. (India) Limited	Refer Note 7	Eneos Tide Water Lubricants India Private Limited (formerly JX Nippon TWO Lubricants India Private Limited)	Refer Note 7	Joint Venture Company	Investments	NA	Nil	59.41	59.41	NA	NA	NA	Investment in Equity	NA	NA	NA	NA	NA	Towards general business purpose
33	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol International DMCC	Refer Note 7	Wholly Owned Subsidiary Company	Corporate Guarantee	NA (Refer Note 4)	Nil	7.73	8.32	NA	NA	NA	Guarantee	Nil	1 year	Secured			Towards Working Capital funding
34	Tide Water Oil Co. (India) Limited	Refer Note 7	Veedol Deutschland GmbH	Refer Note 7	Wholly Owned Subsidiary Company	Letter of Comfort	NA (Refer Note 5)	NA	4.31	4.00	NA	NA	NA	Letter of Comfort	0.50%	NA	NA			Towards statutory requirement
35	Tide Water Oil Co. (India) Limited	Refer Note 7	Rajendra Nath Ghosal	Refer Note 7	Managing Director	Remuneration	1.35	0.56	Nil	Nil										
36	Tide Water Oil Co. (India) Limited	Refer Note 7	Supratik Basu	Refer Note 7	Group CFO	Remuneration	1.25	0.42	Nil	Nil										
37	Tide Water Oil Co. (India) Limited	Refer Note 7	Saptarshi Ganguly	Refer Note 7	Company Secretary	Remuneration	0.50	0.17	Nil	Nil										
38	Tide Water Oil Co. (India) Limited	Refer Note 7	Sanjoy Bhattacharya	Refer Note 7	Chairman	Sitting Fee		0.02	Nil	Nil										
39	Tide Water Oil Co. (India) Limited	Refer Note 7	Vinod S. Vyas	Refer Note 7	Director	Sitting Fee		0.01	Nil	Nil										
40	Tide Water Oil Co. (India) Limited	Refer Note 7	Durgesh S. Chandavarkar	Refer Note 7	Director	Sitting Fee		0.02	Nil	Nil										
41	Tide Water Oil Co. (India) Limited	Refer Note 7	Subir Das	Refer Note 7	Director	Sitting Fee		0.03	Nil	Nil										
42	Tide Water Oil Co. (India) Limited	Refer Note 7	Praveen Purushottam Kadle	Refer Note 7	Director	Sitting Fee		0.02	Nil	Nil										
43	Tide Water Oil Co. (India) Limited	Refer Note 7	P. S. Bhattacharyya	Refer Note 7	Director	Sitting Fee		0.02	Nil	Nil										
44	Tide Water Oil Co. (India) Limited	Refer Note 7	Bharathi Sivaswami Sihag	Refer Note 7	Director	Sitting Fee		0.02	Nil	Nil										
45	Tide Water Oil Co. (India) Limited	Refer Note 7	P. Y. Gurav	Refer Note 7	Director	Sitting Fee		0.02	Nil	Nil										
46	Tide Water Oil Co. (India) Limited	Refer Note 7	Tide Water Oil Company (India) Limited Employee Benefit Trust	Refer Note 7	Employee Benefit Plan Trust	Amount Received towards Repayment of Loan		0.50	8.00	7.50	NA	NA	NA	Loan	7% p.a.	NA	Unsecured			Towards funding the object of the Trust
47	Tide Water Oil Co. (India) Limited	Refer Note 7	Tide Water Oil Company (India) Limited Employee Benefit Trust	Refer Note 7	Employee Benefit Plan Trust	Interest Received on loan		3.00	0.28	Nil	Nil									
48	Tide Water Oil Co. (India) Limited	Refer Note 7	Tide Water Oil Company (India) Limited Employee Benefit Trust	Refer Note 7	Employee Benefit Plan Trust	Dividend Paid	Refer Note 3	0.86	Nil	Nil										
49	Tide Water Oil Co. (India) Limited	Refer Note 7	Tide Water Oil Company (India) Limited Superannuation Fund	Refer Note 7	Post Employment Benefit Plan Trust	Contribution		10.00	2.77	Nil	Nil									
50	Tide Water Oil Co. (India) Limited	Refer Note 7	Tide Water Oil Company (India) Limited Gratuity Fund	Refer Note 7	Post Employment Benefit Plan Trust	Contribution		12.00	1.20	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 Specialities Private Limited as approved by the Shareholders on recommendation of the Board of Directors and Audit Committee thereof till the date of conclusion of the 100th AGM is Rs. 700 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 Eneos Tide Water Lubricants India Private Limited (formerly JX Nippon TWO Lubricants India Private Limited) as approved by the Shareholders on recommendation of the Board of Directors and Audit Committee thereof till the date of conclusion of the 100th AGM is Rs. 700 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 amount in closing balance of Corporate Guarantee is presented after converting foreign currency in INR as on 30.09.2022. Opening balance represents closing balance reported for the preceding half year ended 31st March, 2022.

Note 5 The amount in closing balance of Letter of Comfort is presented after converting foreign currency in INR as on 30.09.2022. Opening balance represents closing balance reported for the preceding half year ended 31st March, 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).

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