

TIDE WATER OIL CO. (INDIA) LTD.

Regd. Office: Yule House | 8, Dr. Rajendra Prasad Sarani | Kolkata 700 001

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CIN : L23209WB1921PLC004357

An ISO 9001 2015 Company

Date: 18th June, 2021

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 note on Related Party Transactions, on both standalone and consolidated basis for the half year ended 31st March, 2021 drawn in accordance with applicable Accounting Standards.

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.



TIDE WATER OIL CO. (INDIA) LIMITED

RELATED PARTY TRANSACTION DISCLOSURES FOR THE HALF YEAR ENDED 31ST MARCH, 2021 (STANDALONE)

A. List of Related Parties

Name of Related Parties	Nature of Relationship
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(I) Entities having Significant Influence over the Company

Andrew Yule & Company Limited	Company is an Associate of the Entity
Standard Greases and Specialities Private Limited	Company is an Associate of the Entity

(II) Entities where Control Exists

Veedol International Limited, United Kingdom Veedol International DMCC, Dubai Veedol International BV, The Netherlands	Wholly Owned Subsidiary Wholly Owned Subsidiary Wholly Owned Subsidiary upto 31st December, 2019, thereafter liquidated
Veedol UK Limited (formerly Price Thomas Holdings Limited), United Kingdom Veedol Deutschland GmbH, Germany Veedol International Americas Inc., Canada	Wholly Owned Subsidiary Wholly Owned Subsidiary Wholly Owned Subsidiary of Veedol International Limited
Granville Oil & Chemicals Ltd, United Kingdom	Wholly Owned Subsidiary of Veedol UK Limited (formerly Price Thomas Holdings Ltd)
JX Nippon TWO Lubricants India Private Limited, India	Joint Venture

(III) Key Management Personnel (KMP)

Shri Rajendra Nath Ghosal Shri Supratik Basu Shri Saptarshi Ganguli	Managing Director Group Chief Financial Officer Company Secretary
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(IV) Additional KMP as per Ind AS 24

Shri Debasis Jana (upto 31st August, 2020)	Chairman
Shri Sanjoy Bhattacharya (from 13th November, 2020)	Chairman
Shri Pravin Agrawal (upto 19th July, 2019)	Non Executive Director
Shri Subir Roy Choudhury (upto 28th August, 2020)	Non Executive Director
Shri Vinod Somalal Vyas	Non Executive Director
Shri Subir Das	Non Executive Director
Smt Nayantara Palchoudhuri	Non Executive Director
Shri Sundareshan Sthanunathan (upto 2nd November, 2020)	Non Executive Director
Shri Ashim Mukherjee (upto 30th March, 2020)	Non Executive Director
Shri Amit Varadan (from 13th August, 2019 to 29th August, 2019 and from 14th November, 2019 to 28th August, 2020)	Non Executive Director
Shri D.S. Chandavarkar	Non Executive Director
Shri P.Y. Gurav	Non Executive Director
Shri P.S. Bhattacharyya	Non Executive Director
Shri Praveen Purushottam Kadle (from 13th November, 2020)	Non Executive Director
Shri Amit Mehta (from 13th November, 2020)	Non Executive Director


(V) Post Employment Benefit Plans/Other Benefit Plans (PEBP/OBP)

Tide Water Oil Company (India) Limited Employee Benefit Trust	Employment Benefit Plan Trust
Tide Water Oil Company India Limited Employees Gratuity Fund	Post Employment Benefit Plan Trust
Tide Water Oil Co. (India) Ltd. Superannuation Trust	Post Employment Benefit Plan Trust

(VI) Others with whom Transactions have taken place during the Half Year

Hooghly Printing Co. Ltd.	Wholly Owned Subsidiary of Andrew Yule & Company Limited
Shri Saurav Ghosal	Relative of Shri Rajendra Nath Ghosal

TIDE WATER OIL CO. (I) LTD.

 Secretary

B. Particulars of Transactions with Related Parties (other than KMP and PEBP/ OBP) during the Half Year and Balance Outstanding at Half Year-end

SI No.	Nature of Transactions	Half Year ended 31st March, 2021		
		Entities having Significant Influence over the Company	Entities where Control Exists	Other Related Parties
Transactions during the Half Year:				
1	Sports Sponsorship for National Squash Champion & Arjuna Awardee Shri Saurav Ghosal	-	-	0.06
2	Purchase of Goods Andrew Yule & Company Limited Standard Greases and Specialities Private Limited	*0.00 11.01	- -	- -
3	Rent Received JX Nippon TWO Lubricants India Private Limited	-	0.01	-
4	Franchisee Fees JX Nippon TWO Lubricants India Private Limited	-	106.61	-
5	Dividend Paid Andrew Yule & Company Limited Standard Greases and Specialities Private Limited	9.14 10.23	- -	- -
6	Rent Paid Andrew Yule & Company Limited	1.56	-	-
7	Royalty Paid Veedol International Limited	-	0.26	-
8	CSR Expenditure (Rent Paid) Andrew Yule & Company Limited	-	-	-
9	Guarantee Charges Recovered Veedol International BV Veedol Deutschland GmbH	- -	- 0.05	- -
10	Expenses Recovered Veedol Deutschland GmbH Veedol International DMCC Veedol International Limited Granville Oil & Chemicals Ltd JX Nippon TWO Lubricants India Private Limited	- - - - -	*0.00 0.04 0.02 0.03 -	- - - - -
11	Security Deposit Paid JX Nippon TWO Lubricants India Private Limited	-	-	-
12	Reimbursement of Expenses Andrew Yule & Company Limited	1.35	-	-
13	Investments Made (including Advances converted into Investments during the year) Veedol International Limited Veedol International BV Veedol Deutschland GmbH	- - -	- - 13.47	- - -
14	Provision against Investment Veedol International BV Veedol Deutschland GmbH	- -	- 13.47	- -
15	Commission Received Veedol Deutschland GmbH	-	0.12	-
16	Dividend Received JX Nippon TWO Lubricants India Private Limited Veedol International BV Veedol UK Limited (formerly Price Thomas Holdings Limited)	- - -	6.54 - 3.95	- - -
17	Sale of Goods Andrew Yule & Company Limited Veedol UK Limited (formerly Price Thomas Holdings Limited) Veedol International Americas Inc. JX Nippon TWO Lubricants India Private Limited	0.01 - - -	- 0.79 - 12.52	- - - -
18	Commission Paid Veedol Deutschland GmbH Veedol International DMCC	- -	- 0.19	- -
19	Interest Expense Andrew Yule & Company Limited	*0.00	-	-

Note: The above figures are inclusive of taxes, where applicable.


TIDE WATER OIL CO. (I) LTD.

Secretary

Balances Outstanding at Half Year-end:				
SI No.	Nature of Transactions	Half Year ended 31ST MARCH, 2021		
		Entities having Significant Influence over the Company	Entities where Control Exists	Other Related Parties
1	Investments (Net of Provision) Veedol International Limited Veedol International DMCC Veedol UK Limited (formerly Price Thomas Holdings Limited) JX Nippon TWO Lubricants India Private Limited	- - - -	57.41 3.17 95.14 59.41	- - - -
2	Trade Receivables Andrew Yule & Company Limited Veedol International Limited Veedol International Americas Inc. Veedol UK Limited (formerly Price Thomas Holdings Limited) JX Nippon TWO Lubricants India Private Limited	0.02 - - - -	- - - 0.38 2.77	- - - - -
3	Other Financial Assets (Net of Provision) Veedol International Limited Veedol Deutschland GmbH Veedol International DMCC	- - -	0.01 0.14 -	- - -
4	Other Assets Andrew Yule & Company Limited Hooghly Printing Co. Ltd.	0.45 -	- -	- -
5	Trade Payables Andrew Yule & Company Limited Standard Greases and Specialities Private Limited Veedol International Limited Veedol International DMCC JX Nippon TWO Lubricants India Private Limited Hooghly Printing Co. Ltd.	- 4.47 - - - -	- - 0.14 0.13 9.97 -	- - - - - -
6	Other Financial Liabilities Andrew Yule & Company Limited Veedol International BV Veedol Deutschland GmbH	0.03 - -	- - -	- - -
7	Corporate Guarantees on behalf of: Veedol International DMCC Veedol Deutschland GmbH	- -	7.50 8.79	- -
8	Letter of Comfort given to: Veedol Deutschland GmbH	-	14.93	-

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

TIDE WATER OIL CO. (I) LTD.

 Secretary

C. Transactions with Key Management Personnel during the Half Year and Balances Outstanding at Half Year-end

Particulars	Half Year Ended 31st March 2021
Remuneration to Key Management Personnel	
Short-term Employee Benefits	
Shri Rajendra Nath Ghosal	0.45
Shri Supratik Basu	0.33
Shri Saptarshi Ganguli	0.12
Contribution to Defined Contribution Plans	
Shri Rajendra Nath Ghosal	0.03
Shri Supratik Basu	0.03
Shri Saptarshi Ganguli	0.01
Contribution to Post Employment Benefits and Other Long Term Benefits	
Shri Rajendra Nath Ghosal	0.02
Shri Supratik Basu	0.04
Shri Saptarshi Ganguli	0.03
Sitting Fees	
Shri Debasis Jana ^	-
Shri Vinod Somalal Vyas #	0.01
Shri D.S. Chandavarkar #	0.01
Shri Subir Roy Choudhury	-
Shri Subir Das	0.02
Smt Nayantara Palchoudhuri	0.02
Shri Sundareshan Sthanunathan	-
Shri Sanjoy Bhattacharya	0.02
Shri Praveen P. Kadle	0.02
Shri Ashim Mukherjee	-
Shri P.S. Bhattacharyya	0.02
Shri P.Y. Gurav	0.01
Balance Outstanding at Half Year-end 31st March 2021	
Provision for Expenses	-

Paid to Standard Greases and Specialities Private Limited

^ Paid to Andrew Yule & Company Limited

D. Post Employment Benefit Plans/Other Benefit Plans

Particulars	Nature of Transaction	Half Year Ended 31st March 2021
Transactions during the Half Year:		
Tide Water Oil Company (India) Limited Employee Benefit Trust	Amount Received	-
Tide Water Oil Company (India) Limited Employee Benefit Trust	Interest Received	0.63
Tide Water Oil Company (India) Limited Employee Benefit Trust	Dividend Paid	0.86
Tide Water Oil Company India Limited Employees Gratuity Fund	Contribution	2.00
Tide Water Oil Co. (India) Ltd. Superannuation Trust	Contribution	2.25
Balance Outstanding at Half Year-end 31st March 2021		
Tide Water Oil Company (India) Limited Employee Benefit Trust	Debit Balance in Other Equity & Equity	9.00

E. Terms and Conditions of Transactions with Related Parties:

- 1 Remuneration was paid as per service contract.
- 2 Sitting Fees to Directors and sports sponsorship were paid as per Board Resolution.
- 3 Transactions relating to payment of dividend was on same terms and conditions that applied to other shareholders.
- 4 All other transactions were made on normal commercial terms and conditions and at market rates.
- 5 All outstanding balances are unsecured and are repayable in cash.

TIDE WATER OIL CO. (I) LTD.

) Secretary

TIDE WATER OIL CO. (INDIA) LIMITED

RELATED PARTY TRANSACTIONS DISCLOSURES FOR THE HALF YEAR ENDED 31ST MARCH, 2021 (CONSOLIDATED)

A. List of Related Parties

Name of Related Parties	Nature of Relationship
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(I) Entities having Significant Influence over the Group

Andrew Yule & Company Limited	Parent Company is an Associate of the Entity
Standard Greases and Specialities Private Limited	Parent Company is an Associate of the Entity

(II) Entities where Control Exists

JX Nippon TWO Lubricants India Private Limited, India	Joint Venture
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(III) Key Management Personnel (KMP)

Shri Rajendra Nath Ghosal	Managing Director
Shri Supratik Basu	Group Chief Financial Officer
Shri Saptarshi Ganguli	Company Secretary

(IV) Additional KMP as per Ind AS 24

Shri Debasis Jana (upto 31st August, 2020)	Chairman
Shri Sanjoy Bhattacharya (from 13th November, 2020)	Chairman
Shri Pravin Agrawal (upto 19th July, 2019)	Non Executive Director
Shri Subir Roy Choudhury (upto 28th August, 2020)	Non Executive Director
Shri Vinod Somalal Vyas	Non Executive Director
Shri Subir Das	Non Executive Director
Smt Nayantara Palchoudhuri	Non Executive Director
Shri Sundareshan Sthanunathan (upto 2nd November, 2020)	Non Executive Director
Shri Ashim Mukherjee (upto 30th March, 2020)	Non Executive Director
Shri Amit Varadan (from 13th August, 2019 to 29th August, 2019 and from 14th November, 2019 to 28th August, 2020)	Non Executive Director
Shri D.S. Chandavarkar	Non Executive Director
Shri P.Y. Gurav	Non Executive Director
Shri P.S. Bhattacharyya	Non Executive Director
Shri Praveen Purushottam Kadle (from 13th November, 2020)	Non Executive Director
Shri Amit Mehta (from 13th November, 2020)	Non Executive Director


(V) Post Employment Benefit Plans/Other Benefit Plans (PEBP/OBP)

Tide Water Oil Company (India) Limited Employee Benefit Trust	Employment Benefit Plan Trust
Tide Water Oil Company India Limited Employees Gratuity Fund	Post Employment Benefit Plan Trust
Tide Water Oil Co. (India) Ltd. Superannuation Trust	Post Employment Benefit Plan Trust

(VI) Others with whom Transactions have taken place during the Half Year

Hooghly Printing Co. Ltd.	Wholly Owned Subsidiary of Andrew Yule & Company Limited
Shri Saurav Ghosal	Relative of Shri Rajendra Nath Ghosal

TIDE WATER OIL CO. (I) LTD.

 Secretary

B. Particulars of Transactions with Related Parties (other than KMP and PEBP/ OBP) during the Half Year and Balance Outstanding at Half Year-end

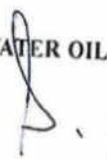
SI No.	Nature of Transactions	Half Year ended 31st March, 2021		
		Entities having Significant Influence over the Parent Company	Entities where Joint Control Exists	Other Related Parties
Transactions during the Half Year:				
1	Sports Sponsorship for National Squash Champion & Arjuna Awardee Shri Saurav Ghosal	-	-	0.06
2	Purchase of Goods Andrew Yule & Company Limited Standard Greases and Specialities Private Limited	*0.00 11.01	- -	- -
3	Rent Received JX Nippon TWO Lubricants India Private Limited	-	0.01	-
4	Franchisee Fees JX Nippon TWO Lubricants India Private Limited	-	106.61	-
5	Dividend Paid Andrew Yule & Company Limited Standard Greases and Specialities Private Limited	9.14 10.23	- -	- -
6	Rent Paid Andrew Yule & Company Limited	1.56	-	-
7	CSR Expenditure (Rent Paid) Andrew Yule & Company Limited	-	-	-
8	Expenses Recovered JX Nippon TWO Lubricants India Private Limited	-	-	-
9	Security Deposit Paid JX Nippon TWO Lubricants India Private Limited	-	-	-
10	Reimbursement of Expenses Andrew Yule & Company Limited	1.35	-	-
11	Dividend Received JX Nippon TWO Lubricants India Private Limited	-	6.54	-
12	Sale of Goods Andrew Yule & Company Limited JX Nippon TWO Lubricants India Private Limited	0.01 -	- 12.52	- -
13	Interest Expense Andrew Yule & Company Limited	*0.00	-	-

Note: The above figures are inclusive of taxes, where applicable

Balances Outstanding at Half Year-end:				
SI No.	Nature of Transactions	Half Year ended 31st March, 2021		
		Entities having Significant Influence over the Company	Entities where Control Exists	Other Related Parties
1	Investments (Net of Provision) JX Nippon TWO Lubricants India Private Limited	-	59.41	-
2	Trade Receivables Andrew Yule & Company Limited JX Nippon TWO Lubricants India Private Limited	0.02 -	- 2.77	- -
3	Other Assets Andrew Yule & Company Limited Hooghly Printing Co. Ltd.	0.45 -	- -	- -
4	Trade Payables Andrew Yule & Company Limited Standard Greases and Specialities Private Limited JX Nippon TWO Lubricants India Private Limited	- 4.46 -	- - 9.97	- - -
5	Other Financial Liabilities Andrew Yule & Company Limited	0.03	-	-

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

TIDE WATER OIL CO. (I) LTD.

 Secretary

C. Transactions with Key Management Personnel during the Half Year

Particulars	Half Year Ended 31st March 2021
Remuneration to Key Management Personnel	
Short-term Employee Benefits	
Shri Rajendra Nath Ghosal	0.45
Shri Supratik Basu	0.33
Shri Saptarshi Ganguli	0.12
Contribution to Defined Contribution Plans	
Shri Rajendra Nath Ghosal	0.03
Shri Supratik Basu	0.03
Shri Saptarshi Ganguli	0.01
Contribution to Post Employment Benefits and Other Long Term Benefits	
Shri Rajendra Nath Ghosal	0.02
Shri Supratik Basu	0.04
Shri Saptarshi Ganguli	0.03
Sitting Fees	
Shri Debasis Jana ^	-
Shri Vinod Somalal Vyas #	0.01
Shri D.S. Chandavarkar #	0.01
Shri Subir Roy Choudhury	-
Shri Subir Das	0.02
Smt Nayantara Palchoudhuri	0.02
Shri Sundareshan Sthanunathan	-
Shri Sanjoy Bhattacharya	0.02
Shri Praveen P. Kadle	0.02
Shri Ashim Mukherjee	-
Shri P.S. Bhattacharyya	0.02
Shri P.Y. Gurav	0.01

Paid to Standard Greases and Specialities Private Limited


^ Paid to Andrew Yule & Company Limited

D. Post Employment Benefit Plans/Other Benefit Plans

Particulars	Nature of Transaction	Half Year Ended 31st March 2021
Transactions during the Half Year:		
Tide Water Oil Company (India) Limited Employee Benefit Trust	Amount Received	-
Tide Water Oil Company (India) Limited Employee Benefit Trust	Interest Received	0.63
Tide Water Oil Company (India) Limited Employee Benefit Trust	Dividend Paid	0.86
Tide Water Oil Company India Limited Employees Gratuity Fund	Contribution	2.00
Tide Water Oil Co. (India) Ltd. Superannuation Trust	Contribution	2.25
Balance Outstanding at Half Year-end 31st March 2021		
Tide Water Oil Company (India) Limited Employee Benefit Trust	Debit Balance in Other Equity & Equity	9.00

E. Terms and Conditions of Transactions with Related Parties:

- 1 Remuneration was paid as per service contract.
- 2 Sitting Fees to Directors and sports sponsorship were paid as per Board Resolution.
- 3 Transactions relating to payment of dividend was on same terms and conditions that applied to other shareholders.
- 4 All other transactions were made on normal commercial terms and conditions and at market rates.
- 5 All outstanding balances are unsecured and are repayable in cash.

TIDE WATER OIL CO. (I) LTD.
) Secretary