

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.
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 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

| 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 | | | | 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 | | | |
|---------|---|------|---|---|---------------------------------|---|---|--|---|---------------------------------|---|------|--------|---|---|--------|--------------------|---|
| | | | | | | | | | Opening balance (Rs. in Crores) | Closing balance (Rs. in Crores) | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Cost | Tenure | Details of the loans, inter-corporate deposits, advances or investments | | | | |
| | | | | | | | | | | | | | | 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) |
| Name | PAN | Name | PAN | Relationship of the counterparty with the listed entity or its subsidiary | | | | | | | | | | | | | | |
| 1 | Tide Water Oil Co. (India) Limited | | Andrew Yule & Company Limited | | Promoter / Associate Company | Purchase of Goods | | *0.00 | Nil | Nil | | | | | | | | |
| 2 | Tide Water Oil Co. (India) Limited | | Andrew Yule & Company Limited | | Promoter / Associate Company | Selling and Marketing Expenses | 1.21 | *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 | | 0.07 | Nil | Nil | | | | | | | | |
| 11 | Tide Water Oil Co. (India) Limited | | Andrew Yule & Company Limited | | Promoter / Associate Company | Reimbursement of Expenses | 3.25 | 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 | Veedel 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 | Veedel 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 | Veedel 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 | Veedel 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 | | 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 | 2.50 | 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 Specialities 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, 2011 dated 9th November, 2011, 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.

