

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

Ref.: TWO/2019/SG/0452-0453

Date: 28th June, 2019

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) (Amendments) Regulations, 2018

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, please find enclosed note on Related Party Transactions, on consolidated basis as on 31st March, 2019 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.

RELATED PARTY DISCLOSURES ON CONSOLIDATED BASIS AS ON 31ST MARCH, 2019

A. List of Related Parties	
Name of Related Parties	Nature of Relationship
(I) Entities having Significant Influence over the Parent Company	
Andrew Yule & Company Limited Standard Greases and Specialities Private Limited	Parent Company is an Associate of the Entity Parent Company is an Associate of the Entity
(II) Entities where Joint Control Exists	
JX Nippon TWO Lubricants India Private Limited, India	Joint Venture
(III) Key Management Personnel (KMP)	
Shri Rajendra Nath Ghosal Shri Supratik Basu Shri Saptarshi Ganqli	Managing Director Group Chief Financial Officer Company Secretary
(IV) Additional KMP as per Ind AS 24	
Shri Debasis Jana (w.e.f. 13th November, 2017) Shri Sunil Munshi (up to 31st August, 2017) Shri Pravin Agrawal (w.e.f. 12th November, 2018) Shri Subir Roy Choudhury Shri Vinod Somalal Vyas Shri Subir Das Smt Nayantara Palchoudhuri Shri Sundareshan Sthanunathan Shri Ashim Mukherjee Shri Bhaskar Jyoti Mahanta (upto 30th April, 2018) Shri Praveen Purushottam Kadle (up to 14th May, 2017) Shri D.S. Chandavarkar (w.e.f. 30th May, 2017) Shri P.Y. Gurav (w.e.f. 13th November, 2017) Shri P.S. Bhattacharyya (w.e.f. 13th November, 2017)	Chairman Chairman Non Executive Director Non Executive Director Non Executive Director Non Executive Director Non Executive Director Non Executive Director Non Executive Director Non Executive Director Non Executive Director Non Executive Director Non Executive Director Non Executive Director Non Executive Director Non Executive Director
(V) Post Employment Benefit Plans/Other Benefit Plans (PEBP/OBP)	
Tide Water Oil Company (India) Limited Employee Benefit Trust Tide Water Oil Company India Limited Employees Gratuity Fund Tide Water Oil Co. (India) Ltd. Superannuation Trust	Employment Benefit Plan Trust Post Employment Benefit Plan Trust Post Employment Benefit Plan Trust
(VI) Others with whom Transactions have taken place during the Year	
Hooghly Printing Co. Ltd. Shri Saurav Ghosal	Wholly Owned Subsidiary of Andrew Yule & Company Limited Relative of Shri Rajendra Nath Ghosal



(All amounts in Rs. Crores, unless otherwise stated)

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

Sl No.	Nature of Transactions	Year ended 31st March, 2019			Year ended 31st March, 2018		
		Entities having Significant Influence over the Parent Company	Entities where Joint Control Exists	Other Related Parties	Entities having Significant Influence over the Parent Company	Entities where Joint Control Exists	Other Related Parties
Transactions during the Year:							
1	Sports Sponsorship for National Squash Champion & Arjuna Awardee Shri Saurav Ghosal	-	-	0.06	-	-	0.06
2	Purchase of Goods Andrew Yule & Company Limited Standard Greases and Specialities Private Limited Hooghly Printing Co. Ltd.	0.02 173.46 -	- - -	- - -	0.86 159.23 -	- - -	- - 0.21
3	Rent Received JX Nippon TWO Lubricants India Private Limited	-	0.01	-	-	0.05	-
4	Franchisee Fees JX Nippon TWO Lubricants India Private Limited	-	204.99	-	-	182.09	-
5	Dividend Paid Andrew Yule & Company Limited Standard Greases and Specialities Private Limited	23.77 26.59	- -	- -	15.99 17.32	- -	- -
6	Rent Paid Andrew Yule & Company Limited	2.97	-	-	3.05	-	-
7	Royalty Paid Andrew Yule & Company Limited	-	-	-	2.46	-	-
8	CSR Expenditure (Rent Paid) Andrew Yule & Company Limited	0.14	-	-	0.14	-	-
9	Reimbursement of Expenses Andrew Yule & Company Limited	4.80	-	-	4.69	-	-
10	Processing Charges Paid Standard Greases and Specialities Private Limited	-	-	-	1.45	-	-
11	Sale of Goods Andrew Yule & Company Limited Standard Greases and Specialities Private Limited JX Nippon TWO Lubricants India Private Limited	0.22 - -	- - 10.59	- - -	0.21 0.57 -	- - 2.09	- - -
12	Sale of Assets JX Nippon TWO Lubricants India Private Limited	-	0.31	-	-	-	-
13	Interest Expense Andrew Yule & Company Limited	*0.00	-	-	*0.00	-	-

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

Balances Outstanding at Year-end:							
1	Trade Receivables Standard Greases and Specialities Private Limited Andrew Yule & Company Limited JX Nippon TWO Lubricants India Private Limited	- 0.19 -	- - 1.29	- - -	0.25 0.09 -	- - 0.69	- - -
2	Other Assets Hooghly Printing Co. Ltd.	-	-	0.57	-	-	0.60
3	Trade Payables Andrew Yule & Company Limited Standard Greases and Specialities Private Limited JX Nippon TWO Lubricants India Private Limited Hooghly Printing Co. Ltd.	0.01 6.03 -	- - 18.35	- - -	*0.00 8.14 -	- - 15.10	- - 0.01
4	Other Financial Liabilities Andrew Yule & Company Limited	0.03	-	-	0.03	-	-

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



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

Particulars	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Remuneration to Key Management Personnel @		
Short-term Employee Benefits		
Shri Rajendra Nath Ghosal	0.65	0.58
Shri Supratik Basu	0.48	0.45
Shri Saptarshi Ganguli	0.19	0.18
Contribution to Defined Contribution Plans		
Shri Rajendra Nath Ghosal	0.05	0.05
Shri Supratik Basu	0.04	0.04
Shri Saptarshi Ganguli	0.02	0.02
Sitting Fees		
Shri Subir Roy Choudhury	0.02	0.02
Shri Subir Das	0.02	0.02
Smt Nayantara Palchoudhuri	0.01	0.01
Shri Sundareshan Sihanunathan	0.02	0.02
Shri Ashim Mukherjee	0.02	0.02
Shri Vinod Somalal Vyas #	0.01	0.01
Shri D.S. Chandavarkar #	0.01	0.01
Shri Sunil Munshi ^	-	0.01
Shri Debasis Jana ^	0.02	0.01
Shri P. S. Bhattacharyya	0.01	0.01
Shri P.Y. Gurav	0.02	0.01

@ No separate valuation is done for Key Managerial Personnel in respect to Post Employment Benefits and Other Long Term Benefits.

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	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Transactions during the Year:			
Tide Water Oil Company (India) Limited Employee Benefit Trust	Amount Received	3.38	1.45
Tide Water Oil Company (India) Limited Employee Benefit Trust	Dividend Paid	2.23	1.50
Tide Water Oil Company India Limited Employees Gratuity Fund	Contribution	3.49	0.35
Tide Water Oil Co. (India) Ltd. Superannuation Trust	Contribution	0.64	0.74
Balance Outstanding at Year-end:			
Tide Water Oil Company (India) Limited Employee Benefit Trust	Debit Balance in Other Equity	9.62	13.00

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.

