

TIDE WATER OIL CO. (INDIA) LTD.

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

Tel: 033 2242 1086 | Fax: 033 2242 1087 | E-mail: tidecal@tidewaterindia.co.in | www.tidewaterindia.com

CIN: L23209WB1921PLC004357

An ISO 9001: 2015 Company

Date: 17th July, 2020

National Stock Exchange of India Ltd.

(Scrip ID – TIDEWATER)

Exchange Plaza,

Plot No. C/1, Block – C,

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 of the Company, on consolidated basis as on 31st March, 2020 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.



All amounts in Rs. Crores, unless otherwise stated

Note 43

RELATED PARTY DISCLOSURES

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	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
(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	Chairman
Shri Pravin Agrawal (upto 19th July, 2019)	Non Executive Director
Shri Subir Roy Choudhury	Non Executive Director
Shri Vinod Somalal Vyas	Non Executive Director
Shri Subir Das	Non Executive Director
Smt Nayanara Palchoudhuri	Non Executive Director
Shri Sundarshan Sthanunathan	Non Executive Director
Shri Ashim Mukherjee (upto 30th March, 2020)	Non Executive Director
Shri Bhaskar Jyoti Mahanta (upto 30th April, 2018)	Non Executive Director
Shri Amit Varadan (from 13th August, 2019 to 29th August, 2019 and then reappointed w.e.f 14th November, 2019)	Non Executive Director
Shri D.S. Chandavarkar	Non Executive Director
Shri P.Y. Gurav	Non Executive Director
Shri P.S. Bhattacharyya	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 Year	
Hooghly Printing Co. Ltd.	Wholly Owned Subsidiary of Andrew Yule & Company Limited
Shri Saurav Ghosal	Relative of Shri Rajendra Nath Ghosal

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, 2020			Year ended 31st March, 2019		
		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 & Arluna 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.	0.01 146.41 -	- - -	- - -	0.02 173.46 -	- - -	- - -
3	Rent Received JX Nippon TWO Lubricants India Private Limited	-	0.01	-	-	0.01	-
4	Franchise Fees JX Nippon TWO Lubricants India Private Limited	-	233.65	-	-	204.99	-
5	Dividend Paid Andrew Yule & Company Limited Standard Greases and Specialities Private Limited	16.91 18.92	- -	- -	23.77 26.59	- -	- -
6	Rent Paid Andrew Yule & Company Limited	2.97	-	-	2.97	-	-
7	CSR Expenditure (Rent Paid) Andrew Yule & Company Limited	0.14	-	-	0.14	-	-
8	Expenses Recovered From JX Nippon TWO Lubricants India Private Limited	-	0.07	-	-	-	-
9	Reimbursement of Expenses Andrew Yule & Company Limited	2.59	-	-	4.80	-	-
10	Security Deposit Paid JX Nippon TWO Lubricants India Private Limited	-	0.50	-	-	-	-
11	Dividend Received JX Nippon TWO Lubricants India Private Limited	-	9.44	-	-	8.60	-
12	Sale of Goods Andrew Yule & Company Limited JX Nippon TWO Lubricants India Private Limited	0.18 -	- 11.98	- -	0.22 -	- 10.59	- -
13	Sale of Assets JX Nippon TWO Lubricants India Private Limited	-	-	-	-	0.31	-
14	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	Investments Accounted for using the Equity Method JX Nippon TWO Lubricants India Private Limited	-	75.64	-	-	69.41	-
2	Trade Receivables Andrew Yule & Company Limited JX Nippon TWO Lubricants India Private Limited	0.15 -	- 1.05	- -	0.19 -	- 1.29	- -
3	Other Assets Hooghly Printing Co. Ltd.	-	-	0.50	-	-	0.57
4	Trade Payables Andrew Yule & Company Limited Standard Greases and Specialities Private Limited JX Nippon TWO Lubricants India Private Limited	0.01 7.22 -	- - 13.68	- - -	0.01 6.03 -	- - 18.35	- - -
5	Other Financial Liabilities Andrew Yule & Company Limited	0.03	-	-	0.03	-	-

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



TIDE WATER OIL CO. (I) LTD.

Secretary

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

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

Particulars	Year Ended 31st March, 2020	Year Ended 31st March, 2019
Short-term Employee Benefits		
Shri Rajendra Nath Ghosal	0.73	0.65
Shri Supratik Basu	0.52	0.45
Shri Saptarshi Ganguli	0.21	0.19
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
Contribution to Post Employment Benefits and Other Long Term Benefits @		
Shri Rajendra Nath Ghosal	0.11	-
Shri Supratik Basu	0.11	-
Shri Saptarshi Ganguli	0.05	-
Sitting Fees		
Shri Debasis Jana ^	0.01	0.02
Shri Vinod Somalal Vyas #	0.01	0.01
Shri D.S. Chandavarkar #	0.01	0.01
Shri Subir Roy Choudhury	0.02	0.02
Shri Subir Das	0.02	0.02
Smt Nayantara Palchoudhuri	0.01	0.01
Shri Sundarshan Sthanunathan	0.02	0.02
Shri Ashim Mukherjee	0.02	0.02
Shri P.S. Bhattacharyya	0.01	0.01
Shri P.Y. Gurav	0.01	0.02

@ No separate valuation was done for Key Managerial Personnel in respect to Post Employment Benefits and Other Long Term Benefits during the year ended 31st March, 2019. The same was included in Note 44: Employee 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, 2020	Year Ended 31st March, 2019
Transactions during the Year:			
Tide Water Oil Company (India) Limited Employee Benefit Trust	Amount Received	0.62	3.38
Tide Water Oil Company (India) Limited Employee Benefit Trust	Interest Received	0.32	-
Tide Water Oil Company (India) Limited Employee Benefit Trust	Dividend Paid	1.59	2.23
Tide Water Oil Company India Limited Employees Gratuity Fund	Contribution	2.07	3.49
Tide Water Oil Co. (India) Ltd. Superannuation Trust	Contribution	0.58	0.64
Balance Outstanding at Year-end:			
Tide Water Oil Company (India) Limited Employee Benefit Trust	Debit Balance in Share Capital & Other Equity (Refer Note 48)	9.00	9.62

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.

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Secretary