

# 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/0820

Date: 27<sup>th</sup> November, 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 30<sup>th</sup> September, 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 TRANSACTION DISCLOSURE ON CONSOLIDATED BASIS FOR THE PERIOD ENDED 30TH SEPTEMBER 2019

## A. List of Related Parties

Name of Related Parties	Nature of Relationship
<b>(I) Entities having Significant Influence over the Company</b>	
Andrew Yule & Company Limited Standard Greases and Specialities Private Limited	Company is an Associate of the Entity Company is an Associate of the Entity
<b>(II) Entities where Control Exists</b>	
JX Nippon TWO Lubricants India Private Limited, India	Joint Venture
<b>(III) Key Management Personnel (KMP)</b>	
Shri Rajendra Nath Ghosal Shri Supratik Basu Shri Saptarshi Ganguli	Managing Director Group Chief Financial Officer Company Secretary
<b>(IV) Additional KMP as per Ind AS 24</b>	
Shri Debasis Jana Shri Pravin Agrawal (upto 19th July, 2019) Shri Amit Varadan (w.e.f 13th August 2019 till 30th August 2019) Shri Subir Roy Choudhury Shri Vinod Somalal Vyas Shri Subir Das Smt Nayantara Palchoudhuri Shri Sundareshan Sthanunathan Shri Ashim Mukherjee Shri D.S. Chandavarkar Shri P.Y. Gurav Shri P.S. Bhattacharyya	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
<b>(V) Post Employment Benefit Plans/Other Benefit Plans (PEBP/OBP)</b>	
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
<b>(VI) Others with whom Transactions have taken place during the Year</b>	
Hooghly Printing Co. Ltd. Shri Saurav Ghosal	Wholly Owned Subsidiary of Andrew Yule & Company Limited Relative of Shri Rajendra Nath Ghosal



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

Sl No.	Nature of Transactions	Half Year ended 30th September, 2019		
		Entities having Significant Influence over the Company	Entities where Control Exists	Other Related Parties
<b>Transactions during the Year:</b>				
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 86.62	- -	- -
3	Rent Received JX Nippon TWO Lubricants India Private Limited	-	0.01	-
4	Franchise Fees JX Nippon TWO Lubricants India Private Limited	-	118.34	-
5	Dividend Paid Andrew Yule & Company Limited Standard Greases and Specialities Private Limited	6.86 7.67	- -	- -
6	Rent Paid Andrew Yule & Company Limited	1.49	-	-
7	Boarding and Lodging paid Andrew Yule & Company Limited	* 0.00	-	-
8	Royalty Paid Andrew Yule & Company Limited	-	-	-
9	CSR Expenditure (Rent Paid) Andrew Yule & Company Limited	0.07	-	-
10	Reimbursement of Expenses Andrew Yule & Company Limited	1.33	-	-
11	Repayment of Advance Hooghly Printing Co. Ltd.	-	-	0.05
12	Dividend Received JX Nippon TWO Lubricants India Private Limited	-	5.00	-
13	Sale of Goods Andrew Yule & Company Limited JX Nippon TWO Lubricants India Private Limited	0.04 -	- 6.32	- -

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

<b>Balances Outstanding at Year-end:</b>				
1	Investments (Net of Provision) JX Nippon TWO Lubricants India Private Limited	-	59.41	-
2	Trade Receivables JX Nippon TWO Lubricants India Private Limited	-	1.59	-
3	Trade Payables Standard Greases and Specialities Private Limited JX Nippon TWO Lubricants India Private Limited	2.45 -	- 17.39	- -

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



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

Particulars	Half Year Ended 30th Sept. 2019
<b>Remuneration to Key Management Personnel @</b>	
<b>Short-term Employee Benefits</b>	
Shri Rajendra Nath Ghosal	0.41
Shri Supratik Basu	0.29
Shri Saptarshi Ganguli	0.11
<b>Contribution to Defined Contribution Plans</b>	
Shri Rajendra Nath Ghosal	0.03
Shri Supratik Basu	0.02
Shri Saptarshi Ganguli	0.01
<b>Sitting Fees</b>	
Shri Subir Roy Choudhury	0.01
Shri Subir Das	0.01
Smt Nayantara Palchoudhuri	0.01
Shri Sundareshan Sthanunathan	0.01
Shri Ashim Mukherjee	0.01
Shri Vinod Somalal Vyas #	0.01
Shri D.S. Chandavarkar #	0.01
Shri Debasis Jana ^	0.01
Shri Amit Varadan	0.00
Shri P.Y. Gurav	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	Half Year Ended 30th Sept. 2019
<b>Transactions during the Year:</b>		
Tide Water Oil Company (India) Limited Employee Benefit Trust	Amount Received	7.73
Tide Water Oil Company (India) Limited Employee Benefit Trust	Dividend Paid	0.64
Tide Water Oil Company India Limited Employees Gratuity Fund	Contribution	2.16
Tide Water Oil Co. (India) Ltd. Superannuation Trust	Contribution	0.27
<b>Balance Outstanding at Year-end:</b>		
Tide Water Oil Company (India) Limited Employee Benefit Trust	Debit Balance in Other Equity	9.27

## 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.

