

**TIDE WATER OIL CO. (INDIA) LIMITED**  
**"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421086; Fax: 033-22421087**  
**Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357**  
**Standalone Unaudited Financial Results**  
**for the quarter and half year ended 30th September, 2019**

(Rs. in crores)

Sl. No.	Particulars	Quarter ended 30th September 2019 Unaudited	Quarter ended 30th June 2019 Unaudited	Quarter ended 30th September 2018 Unaudited	Half Year ended 30th September 2019 Unaudited	Half Year ended 30th September 2018 Unaudited	Year ended 31st March 2019 Audited
I	Revenue from Operations	280.20	295.69	283.78	575.89	573.60	1,193.34
II	Other Income	8.77	6.55	11.42	15.32	15.79	35.43
III	Total Income (I+II)	288.97	302.24	295.20	591.21	589.39	1,228.77
IV	Expenses						
	(a) Cost of Materials Consumed	146.96	157.51	173.07	304.47	345.70	661.55
	(b) Purchases of Stock-in-trade	6.02	6.87	-	12.89	-	31.12
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress [(Increase)/Decrease]	(3.38)	(2.15)	(4.99)	(5.53)	(11.52)	(1.11)
	(d) Employee Benefits Expense	20.09	19.54	18.48	39.63	36.81	73.48
	(e) Finance Costs	0.38	0.35	0.34	0.73	0.68	1.33
	(f) Depreciation and Amortisation Expense	2.38	2.17	2.04	4.55	4.00	8.29
	(g) Franchisee Fees	50.40	49.89	40.67	100.29	83.27	173.71
	(h) Other Expenses	30.05	35.18	28.29	65.23	57.65	133.44
	Total Expenses (IV)	252.90	269.36	257.90	522.26	516.59	1,081.61
V	Profit before Exceptional Items and Tax (III-IV)	36.07	32.88	37.30	68.95	72.80	146.96
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	36.07	32.88	37.30	68.95	72.80	146.96
VIII	Tax Expense:						
	(1) Current Tax	6.25	11.25	12.35	17.50	24.60	49.50
	(2) Deferred Tax	(0.02)	(0.05)	0.19	(0.07)	0.02	0.74
IX	Profit for the Period (VII-VIII)	29.84	21.68	24.76	51.52	48.18	96.72
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(0.42)	(0.39)	(0.48)	(0.81)	0.24	(1.42)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.06	0.14	0.17	0.20	(0.08)	0.49
XI	Total Comprehensive Income for the Period (IX+X)	29.48	21.43	24.45	50.91	48.34	95.79
XII	Paid-up Equity Share Capital (Face Value Rs. 5/-)	1.70	1.70	1.70	1.70	1.70	1.70
XIII	Other Equity	N.A.	N.A.	N.A.	N.A.	N.A.	645.17
XIV	Earnings per Equity Share (of Rs. 5/- each) (not annualised)						
	(1) Basic (Rs.)	87.79	63.78	72.85	151.57	141.75	284.56
	(2) Diluted (Rs.)	87.79	63.78	72.85	151.57	141.75	284.56

**NOTES:**

- The Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2019, Standalone Unaudited Statement of Assets and Liabilities as at 30th September, 2019 and Standalone Unaudited Statement of Cash Flows for the half year ended 30th September, 2019 (Standalone Statements) are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The same were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2019. The Statutory Auditors have carried out a Limited Review of the Standalone Statements.
- As the Company's business activity falls within a single reportable operating segment viz., "Lubricants", no separate segment information is disclosed.
- Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases" and applied the standard to lease arrangements existing on the date of initial application using the modified retrospective approach with right-of-use asset recognized at an amount equal to the lease liability adjusted for any prepayments/accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the year ended 31st March, 2019 have not been retrospectively adjusted.
- The Company has elected to exercise the option permitted under Section 115BBA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for income tax for the six months ended 30th September, 2019 and remeasured its deferred tax balance basis the rate prescribed in the said Section.
- Figures of cash flows for the half year ended 30th September, 2018 included in the Standalone Statements have been approved by the Board of Directors and have not been subjected to Limited Review by the Statutory Auditors.
- An interim dividend @ 1000% (Rs. 50/- per equity share) for the year 2019-20 was declared at the meeting of the Board of Directors of the Company held on 14th November, 2019.

For Tide Water Oil Co. (India) Limited

Place: Kolkata  
Date: 14th November, 2019



IS. Roy Choudhury  
Director  
DIN: 00130803


**TIDE WATER OIL CO. (INDIA) LIMITED**  
 "Tide House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421086; Fax: 033-22421087  
 Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357  
**Standalone Unaudited Statement of Assets and Liabilities as at 30th September, 2019**


		(Rs. in crores)	
	Particulars	As at 30th September 2019	As at 31st March 2019
		Unaudited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>1.</b>	<b>Non-Current Assets</b>		
(a)	Property, Plant and Equipment	111.17	109.95
(b)	Capital Work-in-Progress	4.05	1.22
(c)	Right of Use Assets	1.47	-
(d)	Investment Properties	1.51	1.52
(e)	Intangible Assets	0.22	0.29
(f)	Financial Assets		
(i)	Investments	213.86	213.86
(ii)	Loans	2.39	2.37
(iii)	Other Financial Assets	1.30	0.20
(g)	Other Non-Current Assets	3.42	3.56
	<b>Total Non-Current Assets</b>	<b>339.39</b>	<b>332.97</b>
<b>2.</b>	<b>Current Assets</b>		
(a)	Inventories	171.47	167.14
(b)	Financial Assets		
(i)	Trade Receivables	132.82	148.31
(ii)	Cash and Cash Equivalents	54.40	27.22
(iii)	Bank Balances other than (ii) above	111.76	126.11
(iv)	Loans	0.04	0.04
(v)	Other Financial Assets	4.76	5.57
(c)	Current Tax Assets (Net)	15.56	14.19
(d)	Other Current Assets	25.65	31.22
	<b>Total Current Assets</b>	<b>516.46</b>	<b>519.80</b>
	<b>Total Assets</b>	<b>855.85</b>	<b>852.77</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1.</b>	<b>EQUITY</b>		
(a)	Equity Share capital	1.70	1.70
(b)	Other Equity	665.35	645.17
	<b>Total Equity</b>	<b>667.05</b>	<b>646.87</b>
<b>2.</b>	<b>LIABILITIES</b>		
(i)	<b>Non-Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Lease Liabilities	0.91	-
(ii)	Other Financial Liabilities	20.41	20.21
(b)	Provisions	23.87	22.10
(c)	Deferred Tax Liabilities (Net)	3.41	3.68
	<b>Total Non-Current Liabilities</b>	<b>48.60</b>	<b>45.99</b>
(ii)	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Trade Payables		
(A)	Total Outstanding Dues of Micro Enterprises and Small Enterprises	3.51	5.52
(B)	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	121.72	137.39
(ii)	Lease Liabilities	0.58	-
(iii)	Other Financial Liabilities	2.07	2.15
(b)	Provisions	2.72	3.38
(c)	Other Current Liabilities	9.60	11.47
	<b>Total Current Liabilities</b>	<b>140.20</b>	<b>159.91</b>
	<b>Total Liabilities</b>	<b>188.80</b>	<b>205.90</b>
	<b>Total Equity and Liabilities</b>	<b>855.85</b>	<b>852.77</b>

Place: Kolkata  
 Date: 14th November, 2019



For Tide Water Oil Co. (India) Limited



  
 (S. Roy Choudhury)  
 Director  
 DIN: 00130803

**TIDE WATER OIL CO. (INDIA) LIMITED**  
 "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421086; Fax: 033-22421087  
 Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357  
**Standalone Unaudited Statement of Cash Flows for the half year ended 30th September, 2019**

Particulars	(Rs. in crores)	
	Half Year ended 30th September, 2019	Half Year ended 30th September, 2018
	Unaudited	Unaudited (Note 5)
<b>A. Cash Flow from Operating Activities</b>		
Profit before Tax	68.95	72.80
Adjustments for:		
Depreciation and Amortisation Expense	4.55	4.00
Finance Costs	0.73	0.68
Provision for Doubtful Debts and Deposits	0.07	0.05
Provision for Diminution in Value of Investments	3.99	4.13
Net Loss on Disposal of Property, Plant and Equipment	0.03	0.02
Dividend Income	(7.16)	(7.81)
Interest Income Classified as Investing Cash Flows	(6.74)	(6.28)
Provision for Doubtful Debts Written Back	(0.13)	(0.28)
<b>Operating Profit before Changes in Operating Assets and Liabilities</b>	<b>64.29</b>	<b>67.31</b>
<b>Changes in Operating Assets and Liabilities:</b>		
Decrease in Loans	(0.02)	(0.07)
Decrease in Other Financial Assets	0.01	3.60
Decrease in Other Assets	5.35	10.72
Increase in Inventories	(4.33)	(28.38)
Decrease in Trade Receivables	15.55	4.55
Increase/(Decrease) in Other Financial Liabilities	0.24	(0.18)
Increase/(Decrease) in Provisions	0.30	(0.60)
Decrease in Trade Payables	(18.38)	(3.47)
Decrease in Other Liabilities	(1.87)	(3.93)
<b>Cash Generated From Operations</b>	<b>61.14</b>	<b>49.55</b>
Income Taxes Paid (Net of Refunds)	(18.87)	(23.55)
<b>Net Cash Flow From Operating Activities</b>	<b>42.27</b>	<b>26.00</b>
<b>B. Cash Flow from Investing Activities</b>		
Payments for Acquisition of Property, Plant and Equipment and Intangible Assets	(8.05)	(9.23)
Proceeds from Disposal of Property, Plant and Equipment and Intangible Assets	0.05	0.06
Investment in Subsidiaries	(3.99)	(4.13)
Proceeds from Maturity of Bonds	-	0.50
Advances against Investment in Equity of Subsidiary	(1.28)	-
Fixed Deposits (Placed)/ Realised (Net)	14.40	(10.43)
Interest Received	7.55	6.28
Dividend Received	7.15	7.81
<b>Net Cash Flow From/ (Used in) Investing Activities</b>	<b>15.83</b>	<b>(9.14)</b>
<b>C. Cash Flow from Financing Activities</b>		
Amount Received from Employee Benefit Trust	0.35	0.67
Payment of Lease Liabilities	(0.21)	-
Dividends Paid	(26.13)	(35.23)
Dividend Distribution Tax paid	(4.93)	(7.16)
<b>Net Cash Used in Financing Activities</b>	<b>(30.92)</b>	<b>(41.72)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>27.18</b>	<b>(24.86)</b>
Cash and Cash Equivalents at the Beginning of the Period	27.22	55.97
Cash and Cash Equivalents at the End of the Period	54.40	31.11
	<b>27.18</b>	<b>(24.86)</b>

Place: Kolkata  
 Date: 14th November, 2019



For Tide Water Oil Co. (India) Limited



S. Roy Choudhury  
 Director  
 DIN: 00130803



**TIDE WATER OIL CO. (INDIA) LIMITED**  
**"Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421086; Fax: 033-22421087**  
**Email: tideoil@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357**  
**Consolidated Unaudited Financial Results**  
**for the quarter and half year ended 30th September, 2019**

Sl. No.	Particulars	Quarter ended 30th September 2019	Quarter ended 30th June 2019	Quarter ended 30th September 2018	Half Year ended 30th September 2019	Half Year ended 30th September 2018	Year ended 31st March 2019
		Unaudited	Unaudited	Unaudited (Note 6)	Unaudited	Unaudited (Note 6)	Audited
I	Revenue from Operations	326.47	339.07	333.82	665.54	664.22	1,379.41
II	Other Income	4.46	5.11	4.04	9.57	9.26	21.11
III	Total Income (I+II)	330.93	344.18	337.86	675.11	673.48	1,400.52
IV	Expenses						
	(a) Cost of Materials Consumed	158.38	178.13	205.92	336.51	400.52	791.59
	(b) Purchases of Stock-in-trade	26.37	6.87	-	33.24	-	31.12
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress [(Increase)/Decrease]	(4.89)	6.90	(5.88)	2.01	(6.88)	(2.69)
	(d) Employee Benefits Expense	26.67	25.71	25.37	52.38	49.88	99.12
	(e) Finance Costs	0.64	0.60	0.57	1.24	1.19	2.47
	(f) Depreciation and Amortisation Expense	3.10	2.84	2.60	5.94	5.11	10.46
	(g) Franchisee Fees	50.40	49.89	40.67	100.29	83.27	173.71
	(h) Other Expenses	38.14	38.78	36.91	76.92	72.49	155.04
	Total Expenses (IV)	298.81	309.72	306.16	608.53	605.58	1,261.82
V	Profit before Share of Net Profit of a Joint Venture, Exceptional Items and Tax (III-IV)	32.12	34.46	31.70	66.58	67.90	138.70
VI	Share of Net Profit of Joint Venture accounted for using the Equity Method	3.70	4.19	1.01	7.89	3.95	10.65
VII	Profit before Exceptional Items and Tax (V+VI)	35.82	38.65	32.71	74.47	71.85	149.35
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	35.82	38.65	32.71	74.47	71.85	149.35
X	Tax Expense:						
	(1) Current Tax	6.82	11.90	13.18	18.72	25.77	51.63
	(2) Deferred Tax	0.01	(0.06)	(0.32)	(0.05)	(0.49)	0.75
XI	Profit for the Period (IX-X)	28.99	26.81	19.85	55.80	46.57	96.97
XII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(0.42)	(0.39)	(0.45)	(0.81)	0.27	(1.42)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.06	0.14	0.17	0.20	(0.08)	0.49
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	0.27
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XIII	Total Comprehensive Income for the Period (XI+XII)	28.63	26.56	19.57	55.19	46.76	96.31
XIV	Paid-up Equity Share Capital (Face Value Rs. 5/-)	1.70	1.70	1.70	1.70	1.70	1.70
XV	Other Equity	N.A.	N.A.	N.A.	N.A.	N.A.	638.26
XVI	Earnings per Equity Share (of Rs. 5/- each) (not annualised)						
	(1) Basic (Rs.)	85.29	78.88	58.40	164.17	137.01	285.29
	(2) Diluted (Rs.)	85.29	78.88	58.40	164.17	137.01	285.29

**NOTES:**

- The Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2019, Consolidated Unaudited Statement of Assets and Liabilities as at 30th September, 2019 and Consolidated Unaudited Statement of Cash Flows for the half year ended 30th September, 2019 (Consolidated Statements) are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The same were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2019. The Statutory Auditors have carried out a Limited Review of the Consolidated Statements.
- The Consolidated Statements include results of wholly owned subsidiaries - Veedol International Limited, Veedol International DMCC, Veedol International BV, Veedol Deutschland GmbH and Price Thomas Holdings Limited. The Consolidated Statements also include results of 'step down' subsidiaries Veedol International Americas Inc. and Granville Oil & Chemicals Limited and also results of the Joint Venture Company viz. JX Nippon TWO Lubricants India Private Limited.
- As the Group's business activity falls within a single reportable operating segment viz., "Lubricants", no separate segment information is disclosed.
- Effective 1st April, 2019, the Group has adopted Ind AS 116 "Leases" and applied the standard to lease arrangements existing on the date of initial application using the modified retrospective approach with right-of-use asset recognized at an amount equal to the lease liability adjusted for any prepayments/accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the year ended 31st March, 2019 have not been retrospectively adjusted.
- The Parent Company has elected to exercise the option permitted under Section 115BBA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Parent Company has recognized provision for income tax for the six months ended 30th September, 2019 and remeasured its deferred tax balance basis the rate prescribed in the said Section.
- Figures of financial results for the quarter and half year ended 30th September, 2018 and cash flows for the half year ended 30th September, 2018 included in the Consolidated Statements have been approved by the Board of Directors and have not been subjected to Limited Review by the Statutory Auditors.
- An interim dividend @ 1000% (Rs. 50/- per equity share) for the year 2019-20 was declared at the meeting of the Board of Directors of the Parent Company held on 14th November, 2019.

Place: Kolkata  
Date: 14th November, 2019



**TIDE WATER OIL CO. (INDIA) LIMITED**  
 "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421086; Fax: 033-22421087  
 Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357  
**Consolidated Unaudited Statement of Assets and Liabilities as at 30th September, 2019**

		(Rs. in crores)	
	Particulars	As at 30th September 2019	As at 31st March 2019
		Unaudited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>1. Non-Current Assets</b>			
(a)	Property, Plant and Equipment	127.63	126.39
(b)	Capital Work-in-Progress	5.30	1.78
(c)	Right of Use Assets	2.55	-
(d)	Investment Properties	1.51	1.52
(e)	Goodwill	120.55	120.55
(f)	Other Intangible Assets	0.27	0.38
(g)	Financial Assets		
(i)	Investments	72.30	69.41
(ii)	Loans	2.41	2.75
(iii)	Other Financial Assets	0.02	0.20
(h)	Other Non-Current Assets	3.85	4.30
	<b>Total Non-Current Assets</b>	<b>336.39</b>	<b>327.28</b>
<b>2. Current Assets</b>			
(a)	Inventories	189.10	189.34
(b)	Financial Assets		
(i)	Trade Receivables	174.09	196.33
(ii)	Cash and Cash Equivalents	60.66	33.75
(iii)	Bank Balances other than (ii) above	111.76	126.11
(iv)	Loans	0.04	0.05
(v)	Other Financial Assets	4.76	6.44
(c)	Current Tax Assets (Net)	15.57	14.36
(d)	Other Current Assets	29.30	34.57
	<b>Total Current Assets</b>	<b>585.28</b>	<b>600.95</b>
	<b>Total Assets</b>	<b>921.67</b>	<b>928.23</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>			
(a)	Equity Share capital	1.70	1.70
(b)	Other Equity	661.93	638.26
	<b>Total Equity</b>	<b>663.63</b>	<b>639.96</b>
<b>2. LIABILITIES</b>			
<b>(i) Non-Current Liabilities</b>			
(a)	Financial Liabilities		
(i)	Borrowings	-	1.15
(ii)	Lease Liabilities	2.64	-
(iii)	Other Financial Liabilities	20.41	20.21
(b)	Provisions	25.79	22.10
(c)	Deferred Tax Liabilities (Net)	3.89	4.17
	<b>Total Non-Current Liabilities</b>	<b>52.73</b>	<b>47.63</b>
<b>(ii) Current Liabilities</b>			
(a)	Financial Liabilities		
(i)	Borrowings	34.48	38.05
(ii)	Trade Payables		
(A)	Total Outstanding Dues of Micro Enterprises and Small Enterprises	3.51	5.52
(B)	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	147.45	173.87
(iii)	Lease Liabilities	1.22	-
(iv)	Other Financial Liabilities	2.07	2.15
(b)	Provisions	4.67	5.05
(c)	Current Tax Liabilities (Net)	1.02	0.81
(d)	Other Current Liabilities	10.89	15.19
	<b>Total Current Liabilities</b>	<b>205.31</b>	<b>240.64</b>
	<b>Total Liabilities</b>	<b>258.04</b>	<b>288.27</b>
	<b>Total Equity and Liabilities</b>	<b>921.67</b>	<b>928.23</b>

Place: Kolkata  
 Date: 14th November, 2019



For Tide Water Oil Co. (India) Limited  
  
 S. Roy Choudhury  
 Director  
 DIN: 00130803



**TIDE WATER OIL CO. (INDIA) LIMITED**  
 "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421086; Fax: 033-22421087  
 Email: tidecal@tidewaterindia.co.in; www.tidewaterindia.com; www.veedolindia.com; CIN - L23209WB1921PLC004357  
**Consolidated Unaudited Statement of Cash Flows for the half year ended 30th September, 2019**

Particulars	(Rs. in crores)	
	Half Year ended 30th September, 2019	Half Year ended 30th September, 2018
	Unaudited	Unaudited (Note 6)
<b>A. Cash Flow from Operating Activities</b>		
Profit before Tax	74.47	71.85
Adjustments for:		
Share of Profit of Joint Venture	(7.89)	(3.95)
Depreciation and Amortisation Expense	5.94	5.11
Finance Costs	1.24	1.19
Provision for Doubtful Debts and Deposits	0.72	0.87
Net Loss on Disposal of Property, Plant and Equipment	0.03	0.02
Interest Income Classified as Investing Cash Flows	(6.74)	(6.28)
Liabilities No Longer Required Written Back	* (0.00)	(0.38)
Provision for Doubtful Debts Written Back	(0.17)	(0.28)
Foreign Currency Translation Differences (Net)	(0.03)	(0.09)
<b>Operating Profit before Changes in Operating Assets and Liabilities</b>	<b>67.57</b>	<b>68.06</b>
<b>Changes in Operating Assets and Liabilities:</b>		
Decrease in Loans	0.35	0.26
Decrease in Other Financial Assets	0.88	1.19
(Increase)/Decrease in Other Assets	5.37	(2.22)
(Increase)/Decrease in Inventories	0.24	(30.22)
Decrease in Trade Receivables	21.69	18.43
Increase/(Decrease) in Other Financial Liabilities	0.24	(2.29)
Increase in Provisions	2.50	1.72
Decrease in Trade Payables	(29.62)	(12.06)
Decrease in Other Liabilities	(4.30)	(0.44)
<b>Cash Generated From Operations</b>	<b>64.92</b>	<b>42.43</b>
Income Taxes Paid (Net of Refunds)	(19.71)	(22.88)
<b>Net Cash Flow From Operating Activities</b>	<b>45.21</b>	<b>19.55</b>
<b>B. Cash Flow from Investing Activities</b>		
Payments for Acquisition of Property, Plant and Equipment and Intangible Assets	(10.57)	(10.98)
Proceeds from Disposal of Property, Plant and Equipment and Intangible Assets	0.05	0.06
Proceeds from Maturity of Bonds	-	0.50
Fixed Deposits (Placed)/ Realised (Net)	14.40	(10.43)
Interest Received	7.55	6.28
Dividend Received	5.00	5.55
<b>Net Cash Flow From/ (Used in) Investing Activities</b>	<b>16.43</b>	<b>(9.02)</b>
<b>C. Cash Flow from Financing Activities</b>		
Amount Received from Employee Benefit Trust	0.35	0.67
Proceeds from/(Repayments) of Borrowings (Net)	(3.20)	1.12
Payment of Lease Liabilities	(0.64)	-
Dividends Paid	(26.13)	(35.23)
Dividend Distribution Tax Paid	(4.93)	(7.16)
<b>Net Cash Used in Financing Activities</b>	<b>(34.55)</b>	<b>(40.60)</b>
<b>D. Exchange Differences on Translation of Foreign Currency Cash and Cash Equivalents</b>	<b>(0.18)</b>	<b>(0.03)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C+D)</b>	<b>26.91</b>	<b>(30.10)</b>
Cash and Cash Equivalents at the Beginning of the Period	33.75	65.03
Cash and Cash Equivalents at the End of the Period	60.66	34.93
	<b>26.91</b>	<b>(30.10)</b>

\* Amount is below the rounding off norm adopted by the Group

Place: Kolkata  
 Date: 14th November, 2019



For Tide Water Oil Co. (India) Limited



S. Roy Choudhury  
 Director  
 DIN: 00130803