

**TIDE WATER OIL CO. (INDIA) LIMITED**  
 "Tide House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001; Ph: 033-22421085; Fax: 033-22421087  
 Email: tideoil@tidewaterindia.co.in; www.tidewaterindia.com; www.verdolandia.com; CIN - L23209WB1921PLC004357  
**Standalone Unaudited Financial Results**  
**for the quarter and half year ended 30th September, 2020**

Sl. No.	Particulars	Quarter ended 30th September 2020	Quarter ended 30th June 2020	Quarter ended 30th September 2019	Half Year ended 30th September 2020	Half Year ended 30th September 2019	Year ended 31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	270.37	164.89	280.20	433.17	573.89	1,127.38
II	Other Income	17.54	4.56	8.77	22.10	15.32	32.88
III	Total Income (I+II)	287.91	169.36	288.97	455.27	589.21	1,160.16
IV	Expenses						
	(a) Cost of Materials Consumed	137.09	65.73	146.96	203.42	304.47	585.26
	(b) Purchases of Stock in trade	10.05	2.34	6.02	12.39	12.89	29.39
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress (Increase)/Decrease	(9.32)	16.80	(9.39)	7.48	(5.53)	(16.03)
	(d) Employee Benefits Expense	19.72	18.56	20.59	38.26	39.63	80.09
	(e) Finance Costs	0.35	0.38	0.38	0.73	0.73	1.46
	(f) Depreciation and Amortisation Expense	2.60	2.59	2.38	5.19	4.55	9.36
	(g) Franchise Fee	50.76	26.49	50.40	77.25	100.29	198.01
	(h) Other Expenses	23.07	17.23	30.65	42.29	65.23	132.01
	Total Expenses (IV)	236.92	150.11	252.50	387.03	522.26	1,017.33
V	Profit before Exceptional Items and Tax (III-IV)	50.99	19.25	36.47	70.24	66.95	142.63
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	50.99	19.25	36.47	70.24	66.95	142.63
VIII	Tax Expense:						
	(1) Current Tax	11.21	4.66	6.25	15.87	17.50	37.04
	(2) Tax Relating to Earlier Years	-	-	-	-	-	0.58
	(3) Deferred Tax	(0.26)	(0.21)	(0.02)	(0.47)	(0.07)	(0.72)
IX	Profit for the Period (VII-VIII)	40.04	14.38	29.84	54.04	51.32	105.73
X	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	(1.26)	(1.27)	(0.42)	(2.53)	(0.81)	(4.79)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.32	0.32	0.05	0.64	0.20	1.21
XI	Total Comprehensive Income for the Period (IX+X)	39.10	13.33	29.47	52.15	50.71	102.15
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.	671.22
XIV	Earnings per Equity Share (of Rs. 5/- each) (not audited)						
	(1) Basic (Rs.)	117.80	43.54	87.79	161.34	151.57	311.06
	(2) Diluted (Rs.)	117.80	43.54	87.79	161.34	151.57	311.06

**NOTES:**

- The Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2020, Standalone Unaudited Statement of Assets and Liabilities as at 30th September, 2020 and Standalone Unaudited Statement of Cash Flows for the half year ended 30th September, 2020 (Standalone Statements) have been 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 13th November, 2020. 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.
- The Company is in the business of manufacturing and distributing lubricant oils. The impact of the government imposed nation-wide lock down due to the Covid-19 pandemic was temporary as requisite approvals have been obtained by the Company during the end of April 2020 through May 2020 to resume its manufacturing operations across its plants. As a result of this lock down / restrictions, production in the Company's plants could not be carried out from 23rd March, 2020 till these approvals were obtained and consequently impacted sales and other operations. The current economic environment could temporarily result in a lower demand in FY'21 vis-a-vis FY'20 but it is not likely to have a continuing impact on the business of the Company. The Company has gradually ramped up its production from May/June 2020 and in view of the management, a steady increase in operational levels is expected. In light of the above, inter alia, considering the internal and external factors, the Company has made detailed assessment of its liquidity position including its cash flows, business outlook and of the recoverability and the carrying amount of property, plant and equipment, investment properties, intangible assets, right-of-use assets, receivables, inventories, investments and other assets as at 30th September, 2020 and has concluded that no material adjustments are required in the Standalone Statements.
- An interim dividend @ 2000% (Rs. 100/- per equity share) for the year 2020-21 was declared at the meeting of the Board of Directors of the Company held on 13th November, 2020.
- Figures for the previous period/year have been regrouped / rearranged to conform to the classification of the current period, where necessary.

For Tide Water Oil Co. (India) Limited

Place: Kolkata  
Date: 13th November, 2020

(R. M. Ghosal)  
Managing Director  
DIN: 00308863



**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, 2020**

		(Rs. in crores)	
	Particulars	As at 30th September 2020	As at 31st March 2020
		Unaudited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>1. Non-Current Assets</b>			
(a) Property, Plant and Equipment		114.85	117.09
(b) Right-of-use Assets		2.75	3.03
(c) Capital Work-in-Progress		2.19	2.14
(d) Investment Properties		1.48	1.49
(e) Intangible Assets		0.14	0.17
(f) Financial Assets			
(i) Investments		215.13	215.13
(ii) Loans		2.21	2.13
(iii) Other Financial Assets		* 0.00	0.01
(g) Other Non-Current Assets		1.94	2.21
	<b>Total Non-Current Assets</b>	<b>340.69</b>	<b>343.40</b>
<b>2. Current Assets</b>			
(a) Inventories		172.38	180.12
(b) Financial Assets			
(i) Trade Receivables		96.02	103.60
(ii) Cash and Cash Equivalents		52.55	28.62
(iii) Bank Balances other than (ii) above		199.49	166.96
(iv) Loans		0.03	0.04
(v) Other Financial Assets		4.94	3.10
(c) Current Tax Assets (Net)		-4.15	13.85
(d) Other Current Assets		22.05	30.35
	<b>Total Current Assets</b>	<b>551.61</b>	<b>528.64</b>
	<b>Total Assets</b>	<b>892.30</b>	<b>872.04</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>			
(a) Equity Share capital		1.70	1.70
(b) Other Equity		675.35	671.22
	<b>Total Equity</b>	<b>677.05</b>	<b>672.92</b>
<b>2. LIABILITIES</b>			
<b>(i) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Lease Liabilities		0.40	0.69
(ii) Other Financial Liabilities		20.18	21.17
(b) Provisions		29.74	27.05
(c) Deferred Tax Liabilities (Net)		1.53	2.34
	<b>Total Non-Current Liabilities</b>	<b>51.85</b>	<b>51.25</b>
<b>(ii) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables			
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises		6.36	3.49
(B) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		134.81	123.72
(ii) Lease Liabilities		0.57	0.54
(iii) Other Financial Liabilities		2.20	2.17
(b) Provisions		8.35	5.97
(c) Other Current Liabilities		11.11	11.98
	<b>Total Current Liabilities</b>	<b>163.40</b>	<b>147.87</b>
	<b>Total Liabilities</b>	<b>215.25</b>	<b>199.12</b>
	<b>Total Equity and Liabilities</b>	<b>892.30</b>	<b>872.04</b>

\* Amount is below the rounding off norm adopted by the Company.

For Tide Water Oil Co. (India) Limited

Place: Kolkata  
 Date: 13th November, 2020





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**Standalone Unaudited Statement of Cash Flows for the half year ended 30th September, 2020**

Particulars	[Rs. in crores]		
	Half Year ended 30th September, 2020 Unaudited	Half Year ended 30th September, 2019 Unaudited	Year ended 31st March, 2020 Audited
<b>A. Cash Flow from Operating Activities</b>			
Profit before Tax	70.24	68.95	142.63
Adjustments for:			
Depreciation and Amortisation Expense	5.19	4.55	9.36
Provision for Diminution in Value of Investments	-	3.99	11.97
Unwinding of Discount - Lease Liabilities	0.05	0.04	0.10
Loss on Disposal of Property, Plant and Equipment (Net)	0.03	0.03	0.10
Interest Income	(5.38)	(6.74)	(13.87)
Dividend Income	(13.15)	(7.16)	(14.39)
Tax Liability of Previous Year Written Back	-	-	(0.02)
<b>Operating Profit before Changes in Operating Assets and Liabilities</b>	<b>55.98</b>	<b>63.66</b>	<b>135.88</b>
<b>Changes in Operating Assets and Liabilities:</b>			
(Increase)/Decrease in Loans	(0.07)	(0.02)	0.24
Decrease in Other Financial Assets	0.02	0.01	0.14
Decrease in Other Assets	8.47	5.35	0.72
(Increase)/Decrease in Inventories	7.74	(4.33)	(12.98)
Decrease in Trade Receivables	7.58	15.49	44.71
Increase/(Decrease) in Other Financial Liabilities	(1.06)	0.93	0.97
Increase in Provisions	2.54	0.30	2.75
Increase/(Decrease) in Trade Payables	13.96	(18.38)	(15.71)
Increase/(Decrease) in Other Liabilities	(1.18)	(1.87)	0.51
<b>Cash Generated From Operations</b>	<b>93.98</b>	<b>61.14</b>	<b>157.23</b>
Income Taxes Paid	(5.87)	(18.87)	(36.67)
<b>Net Cash Flow From Operating Activities</b>	<b>88.11</b>	<b>42.27</b>	<b>120.56</b>
<b>B. Cash Flow from Investing Activities</b>			
Payments for Acquisition of Property, Plant and Equipment and Intangible Assets	(2.72)	(8.05)	(17.37)
Proceeds from Disposal of Property, Plant and Equipment and Intangible Assets	0.08	0.05	0.13
Investment in Subsidiaries	-	(3.99)	(13.24)
Advances against Investment in Equity of Subsidiaries	-	(1.28)	-
Fixed Deposits (Placed)/ Realised (Net)	(32.43)	14.40	(40.53)
Interest Received	6.21	7.55	13.88
Dividend Received	13.15	7.15	14.39
<b>Net Cash (Used in) / From Investing Activities</b>	<b>(15.71)</b>	<b>15.83</b>	<b>(42.86)</b>
<b>C. Cash Flow from Financing Activities</b>			
Amount Received from Employee Benefit Trust	-	0.35	0.52
Interest Received from Employee Benefit Trust	0.53	-	0.32
Principal Elements of Lease Payments	(0.28)	(0.21)	(0.50)
Interest Elements of Lease Payments	(0.03)	(0.00)	(0.02)
Dividends Paid	(48.79)	(26.13)	(64.47)
Dividend Distribution Tax Paid	-	(4.93)	(12.25)
<b>Net Cash Used in Financing Activities</b>	<b>(48.47)</b>	<b>(30.92)</b>	<b>(76.30)</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>23.93</b>	<b>27.18</b>	<b>1.40</b>
Cash and Cash Equivalents at the Beginning of the Period	28.52	27.22	27.22
Cash and Cash Equivalents at the End of the Period	<b>52.55</b>	<b>54.40</b>	<b>28.62</b>
	<b>23.93</b>	<b>27.18</b>	<b>1.40</b>

\* Amount is below the rounding off norm adopted by the Company.

For Tide Water Oil Co. (India) Limited

Place: Kolkata  
 Date: 13th November, 2020



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**Consolidated Unaudited Financial Results**  
**for the quarter and half year ended 30th September, 2020**

Sl. No.	Particulars	Quarter ended 30th September 2020	Quarter ended 30th June 2020	Quarter ended 30th September 2019	Half Year ended 30th September 2020	Half Year ended 30th September 2019	Year ended 31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	326.49	202.99	326.47	529.48	665.54	1,316.57
II	Other Income	5.51	5.40	4.46	10.91	9.57	21.38
III	<b>Total Income (I+II)</b>	<b>332.00</b>	<b>208.39</b>	<b>330.93</b>	<b>540.39</b>	<b>675.11</b>	<b>1,337.95</b>
IV	Expenses:						
	(a) Cost of Materials Consumed	158.66	81.35	158.38	240.21	336.51	659.48
	(b) Purchase of Stock-in-trade	18.77	9.73	26.37	28.50	33.24	76.55
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress (Increase)/Decrease	(5.71)	17.67	(9.89)	11.96	2.01	(16.13)
	(d) Employee Benefits Expense	23.34	23.53	26.87	48.89	52.38	104.84
	(e) Finance Costs	0.49	0.36	0.64	1.85	1.74	2.36
	(f) Depreciation and Amortisation Expense	3.38	3.44	3.10	6.82	5.94	12.49
	(g) Franchise Fees	80.76	26.49	80.40	77.35	100.29	198.01
	(h) Other Expenses	31.87	23.91	38.14	57.78	76.92	155.78
	<b>Total Expenses (IV)</b>	<b>285.56</b>	<b>186.90</b>	<b>298.81</b>	<b>472.46</b>	<b>608.53</b>	<b>1,193.38</b>
V	<b>Profit before Share of Net Profit of a Joint Venture, Exceptional Items and Tax (III-IV)</b>	<b>46.44</b>	<b>21.49</b>	<b>32.12</b>	<b>67.93</b>	<b>66.58</b>	<b>144.57</b>
VI	Share of Net Profit of Joint Venture accounted for using the Equity Method	5.47	1.89	3.79	7.37	7.89	15.67
VII	<b>Profit before Exceptional Items and Tax (V+VI)</b>	<b>51.91</b>	<b>23.29</b>	<b>35.82</b>	<b>75.30</b>	<b>74.47</b>	<b>160.41</b>
VIII	Exceptional Items	-	-	-	-	-	-
IX	<b>Profit before Tax (VII-VIII)</b>	<b>51.91</b>	<b>23.29</b>	<b>35.82</b>	<b>75.30</b>	<b>74.47</b>	<b>160.41</b>
X	Tax Expense:						
	(1) Current Tax	13.07	5.47	6.89	18.34	18.78	39.11
	(2) Tax relating to Earlier Years	-	-	-	-	-	0.58
	(3) Deferred Tax	(5.73)	0.41	0.01	(0.32)	(0.95)	(0.37)
XI	<b>Profit after tax from continuing operations (IX-X)</b>	<b>39.57</b>	<b>17.41</b>	<b>28.99</b>	<b>56.98</b>	<b>55.80</b>	<b>121.12</b>
XII	Loss before tax from discontinued operations	-	-	-	-	-	(0.16)
XIII	Tax expense of discontinued operations	-	-	-	-	-	-
XIV	<b>Loss after tax from discontinued operations (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.16)</b>
XV	<b>Profit on disposal of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.16)</b>
XVI	<b>Net Profit/(Loss) after tax from discontinued operations (XIV+XV)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.10</b>
XVII	<b>Net Profit for the Period (XI+XVI)</b>	<b>39.57</b>	<b>17.41</b>	<b>28.99</b>	<b>56.98</b>	<b>55.80</b>	<b>122.06</b>
XVIII	Other Comprehensive Income:						
	A. (i) Items that will not be reclassified to profit or loss						
	(a) Income tax relating to items that will not be reclassified to profit or loss	(1.26)	(1.28)	(0.43)	(2.54)	(0.81)	(4.70)
	B. (i) Items that will be reclassified to profit or loss	0.32	0.39	0.06	0.64	0.30	1.21
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.15	(0.63)	-	(0.53)	-	(1.73)
XIX	<b>Total Comprehensive Income for the Period (XVII+XVIII)</b>	<b>38.78</b>	<b>15.78</b>	<b>28.63</b>	<b>54.58</b>	<b>55.19</b>	<b>116.76</b>
XX	<b>Paid-up Equity Share Capital (Face Value Rs. 5/-)</b>	<b>1.70</b>	<b>1.70</b>	<b>1.70</b>	<b>1.70</b>	<b>1.70</b>	<b>1.70</b>
XXI	<b>Other Equity</b>	<b>8.84</b>	<b>8.84</b>	<b>8.84</b>	<b>8.84</b>	<b>8.84</b>	<b>8.84</b>
XXII	<b>Earnings per Equity Share from continuing operations (not annualised)</b>						
	(1) Basic (Rs.)	116.42	51.22	85.29	167.64	164.17	356.34
	(2) Diluted (Rs.)	116.42	51.22	85.29	167.64	164.17	356.34
XXIII	<b>Earnings per Equity Share from discontinued operations (not annualised)</b>						
	(1) Basic (Rs.)	-	-	-	-	-	2.77
	(2) Diluted (Rs.)	-	-	-	-	-	2.77
XXIV	<b>Earnings per Equity Share from continuing and discontinued operations (not annualised)</b>						
	(1) Basic (Rs.)	116.42	51.22	85.29	167.64	164.17	359.11
	(2) Diluted (Rs.)	116.42	51.22	85.29	167.64	164.17	359.11



**NOTES:**

- 1 The Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2020, Consolidated Unaudited Statement of Assets and Liabilities as at 30th September, 2020 and Consolidated Unaudited Statement of Cash Flows for the half year ended 30th September, 2020 (Consolidated Statements) have been 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 Disclosures 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 13th November, 2020. The Statutory Auditors have carried out a Limited Review of the Consolidated Statements.
- 2 The Consolidated Statements include results / information of wholly owned subsidiaries - Vedol International Limited (including its step-down subsidiary Vedol International Americas, Inc.), Vedol International DMCC, Vedol International BV (all 31st December, 2019 as liquidated and its operations wound up at the close of business on 31st December, 2019), Vedol Deutschland GmbH and Vedol UK Limited (including its step-down subsidiary Granville Oil & Chemicals Limited). The Consolidated Statements also include results / information of the joint venture company viz. JX Nippon Oils India Private Limited. Limited Review of the results / information of such subsidiaries and joint venture have been carried out by their respective auditors.
- 3 As the Group's business activity falls within a single reportable operating segment viz., "Lubricants", no separate segment information is disclosed.
- 4 The Group is in the business of manufacturing and distributing lubricant oils. The impact of the government imposed nation wide lock down due to the Covid-19 pandemic was temporary as requisite approvals have been obtained by the Parent Company during the end of April 2020 through May 2020 to resume its manufacturing operations across its plants. As a result of this lock down / restrictions, production in the Parent Company's plants could not be carried out from 23rd March, 2020 till these approvals were obtained and consequently impacted sales and other operations. The current economic environment could temporarily result in a lower demand in FY21 vis-a-vis FY20 but it is not likely to have a continuing impact on the business of the Group. The Parent Company has gradually ramped up its production from May-June 2020 and in view of the management, a steady increase in operational levels is expected. In light of the above, inter alia, considering the internal and external factors, the Group has made detailed assessment of its liquidity position including its cash flows, business outlook and of the recoverability and the carrying amount of property, plant and equipment, investment properties, intangible assets, right-of-use assets, receivables, inventories, investments and other assets as at 30th September, 2020 and has concluded that no material adjustments are required in the Consolidated Statements.
- 5 An interim dividend @ 2000% (Rs. 100/- per equity share) for the year 2020-21 was declared at the meeting of the Board of Directors of the Parent Company held on 13th November, 2020.
- 6 Figures for the previous period/year have been regrouped / rearranged to conform to the classification of the current period, where necessary.

Free Tide Water Oil Co. (India) Limited

Place: Kolkata  
Date: 13th November, 2020





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**Consolidated Unaudited Statement of Assets and Liabilities as at 30th September, 2020**

		(Rs. in crores)	
		As at	As at
		30th September 2020	31st March 2020
		Unaudited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>1. Non-Current Assets</b>			
(a) Property, Plant and Equipment		148.92	135.10
(b) Right of Use Assets		4.98	5.60
(c) Capital Work-in-Progress		3.06	11.79
(d) Investment Properties		1.48	1.49
(e) Goodwill		120.55	120.55
(f) Other Intangible Assets		0.17	0.22
(g) Financial Assets			
(i) Investments		72.40	75.64
(ii) Loans		2.34	2.26
(iii) Other Financial Assets		* 0.00	0.01
(h) Other Non-Current Assets		2.36	2.73
	<b>Total Non-Current Assets</b>	<b>356.25</b>	<b>355.45</b>
<b>2. Current Assets</b>			
(a) Inventories		191.15	200.74
(b) Financial Assets			
(i) Trade Receivables		142.44	151.65
(ii) Cash and Cash Equivalents		56.85	37.55
(iii) Bank Balances other than (ii) above		199.49	166.96
(iv) Loans		0.03	0.06
(v) Other Financial Assets		4.91	5.68
(c) Current Tax Assets (Net)		4.15	13.83
(d) Other Current Assets		24.66	35.34
	<b>Total Current Assets</b>	<b>623.71</b>	<b>611.23</b>
	<b>Total Assets</b>	<b>979.97</b>	<b>966.68</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>			
(a) Equity Share capital		1.70	1.70
(b) Other Equity		684.70	678.91
	<b>Total Equity</b>	<b>686.40</b>	<b>680.61</b>
<b>2. LIABILITIES</b>			
<b>(i) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Lease Liabilities		1.57	2.23
(ii) Other Financial Liabilities		20.18	21.17
(b) Provisions		30.65	27.05
(c) Deferred Tax Liabilities (Net)		2.55	3.18
	<b>Total Non-Current Liabilities</b>	<b>54.99</b>	<b>53.63</b>
<b>(ii) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		35.56	34.68
(ii) Trade Payables			
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises		5.36	3.49
(B) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		169.66	168.90
(iii) Lease Liabilities		1.57	1.55
(iv) Other Financial Liabilities		2.20	2.17
(b) Provisions		8.35	7.26
(c) Current Tax Liabilities (Net)		3.12	1.45
(d) Other Current Liabilities		11.76	12.94
	<b>Total Current Liabilities</b>	<b>238.58</b>	<b>232.44</b>
	<b>Total Liabilities</b>	<b>293.57</b>	<b>286.07</b>
	<b>Total Equity and Liabilities</b>	<b>979.97</b>	<b>966.68</b>

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

For Tide Water Oil Co. (India) Limited

Place: Kolkata  
 Date: 13th November, 2020



**TIDE WATER OIL CO. (INDIA) LIMITED**  
 "Tide 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 Statement of Cash Flows for the half year ended 30th September, 2020**

Particulars	Half Year ended 30th September, 2020	Half Year ended 30th September, 2019	Year ended 31st March, 2020
	Unaudited	Unaudited	Audited
<b>A. Cash Flow from Operating Activities</b>			
Profit before Tax from:			
Continuing Operations	75.20	74.47	160.44
Discontinued Operations	-	-	0.94
Adjustments for:			
Share of Profit of Joint Venture	(7.27)	(7.89)	(15.67)
Depreciation and Amortisation Expense	6.82	5.94	12.49
Unwinding of Discount - Lease Liabilities	0.05	0.06	0.17
Loss on Disposal of Property, Plant and Equipment (Net)	0.03	0.03	0.10
Interest Income Classified as Investing Cash Flows	(6.38)	(6.74)	(13.87)
Provision for Tax Relating to Earlier Year Written Back	-	-	(0.02)
Foreign Currency Translation Differences (Net)	(0.58)	(0.03)	(2.16)
<b>Operating Profit before Changes in Operating Assets and Liabilities</b>	<b>67.87</b>	<b>65.84</b>	<b>142.42</b>
<b>Changes in Operating Assets and Liabilities:</b>			
(Increase)/Decrease in Loans	(0.04)	0.35	0.49
Decrease in Other Financial Assets	-	0.88	1.03
(Increase)/Decrease in Other Assets	10.95	5.37	(0.70)
(Increase)/Decrease in Inventories	9.59	0.24	(11.39)
Decrease in Trade Receivables	9.20	22.24	44.84
Increase/(Decrease) in Other Financial Liabilities	(1.06)	0.24	0.97
Increase in Provisions	2.18	2.50	2.36
Increase/(Decrease) in Trade Payables	3.63	(28.44)	(7.01)
Decrease in Other Liabilities	(1.50)	(4.30)	(2.23)
<b>Cash Generated From Operations</b>	<b>100.82</b>	<b>64.92</b>	<b>170.76</b>
Income Taxes Paid	(6.85)	(19.71)	(37.93)
<b>Net Cash Flow From Operating Activities</b>	<b>93.97</b>	<b>45.21</b>	<b>132.83</b>
<b>B. Cash Flow from Investing Activities</b>			
Payments for Acquisition of Property, Plant and Equipment and Intangible Assets	(11.14)	(10.57)	(32.06)
Proceeds from Disposal of Property, Plant and Equipment and Intangible Assets	0.09	0.05	0.13
Fixed Deposits (Placed)/ Realised (Net)	(32.43)	14.40	(40.64)
Interest Received	6.21	7.55	13.88
Dividend Received	10.55	5.00	9.44
<b>Net Cash (Used in) / From Investing Activities</b>	<b>(26.72)</b>	<b>16.43</b>	<b>(49.25)</b>
<b>C. Cash Flow from Financing Activities</b>			
Amount Received from Employee Benefit Trust	-	0.35	0.62
Interest Received from Employee Benefit Trust	0.63	-	0.32
Proceeds from/(Repayments) of Borrowings (Net)	0.88	(3.20)	(3.00)
Principal Elements of Lease Payments	(0.68)	(0.58)	(1.38)
Interest Elements of Lease Payments	(0.05)	(0.06)	(0.06)
Dividends Paid	(48.79)	(28.13)	(64.47)
Dividend Distribution Tax Paid	-	(4.93)	(12.23)
<b>Net Cash Used in Financing Activities</b>	<b>(48.01)</b>	<b>(34.55)</b>	<b>(80.22)</b>
<b>D. Exchange Differences on Translation of Foreign Currency Cash and Cash Equivalents</b>	<b>0.06</b>	<b>(0.18)</b>	<b>0.44</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C+D)</b>	<b>19.30</b>	<b>26.91</b>	<b>3.80</b>
Cash and Cash Equivalents at the Beginning of the Period	37.55	33.75	33.75
Cash and Cash Equivalents at the End of the Period	56.85	60.66	37.55
	<b>19.30</b>	<b>26.91</b>	<b>3.80</b>

For Tide Water Oil Co. (India) Limited

Place: Kolkata  
 Date: 13th November, 2020

