

ANNUAL REPORT



TIDE WATER OIL CO. (INDIA) LTD.

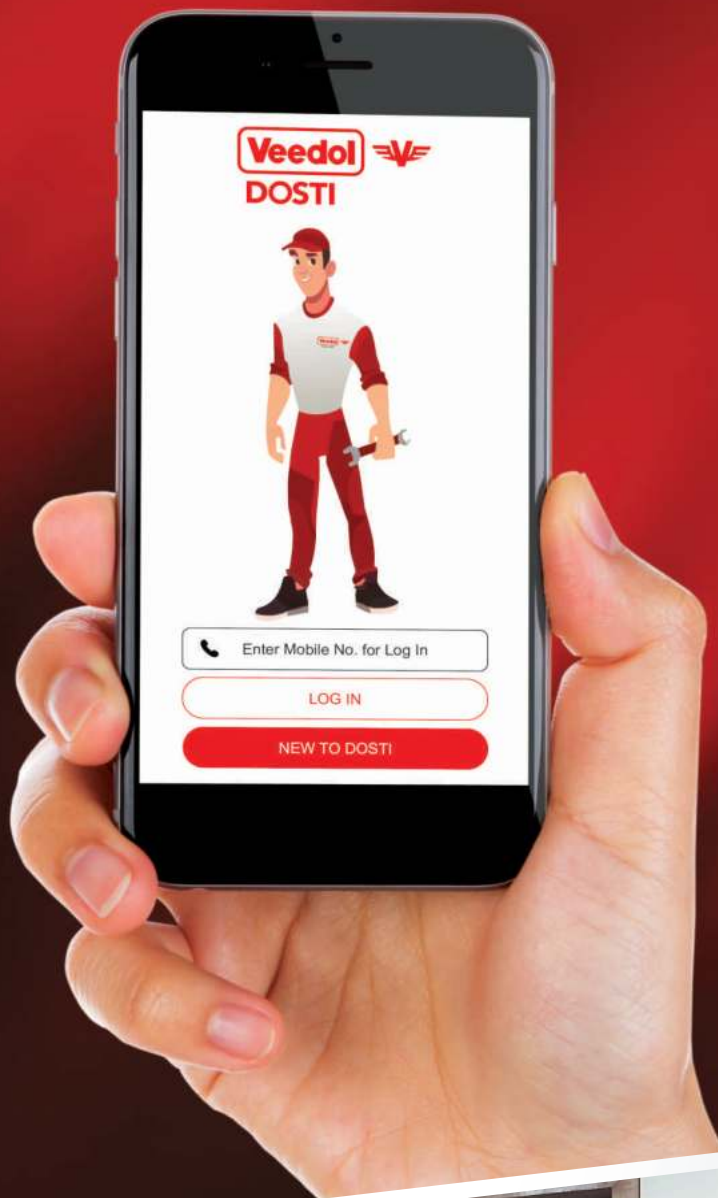




₹ in Crores	FY 2022-23
Sales	1492.36
Profit Before Tax	105.72
Profit After Tax	84.63
Earnings Per Share (₹)	49.95
Current Ratio	2.93
Net Profit Ratio	5.69%

REMAKING BUSINESS PROCESSES, GOING DIGITAL

The development and recent launch of the Veedol Dosti App marked a new milestone in Tide Water Oil's digital journey. Targeted at mechanics, Veedol Dosti allows scanning of the cash coupons in our packs using one's mobile phone. The scanned coupon values are seamlessly transferred to the bank accounts of the mechanics. This has reduced manual handling and cycle time substantially, leading to early adoption and positive feedback. The Veedol Dosti App is downloadable from Google Play Store.



ENRICHING OUR MARKET OFFERING



New product launches remained central to strategic market moves aimed at filling gaps in the market and meeting emerging trends – with a clear eye on gaining share in a dynamic market scenario. Several products across 2W, PCMO, tractor, SCV, greases as well as coolants were launched in the year.





ACCELERATING VISIBILITY

The company undertook a pan India initiative to significantly grow Veedol's share of visibility in an increasingly competitive lubricant aftermarket. Carefully selected retail counters were given a quantum makeover with 'Veedol' branding and a simple, yet eye catching design using the distinctive Veedol logo and the brand house colours, red and white with best-in-class retail branding material to deliver a premium look.

This branding initiative covered more than **800 outlets** across **41 centres** in **19 states** and **2 union territories**.

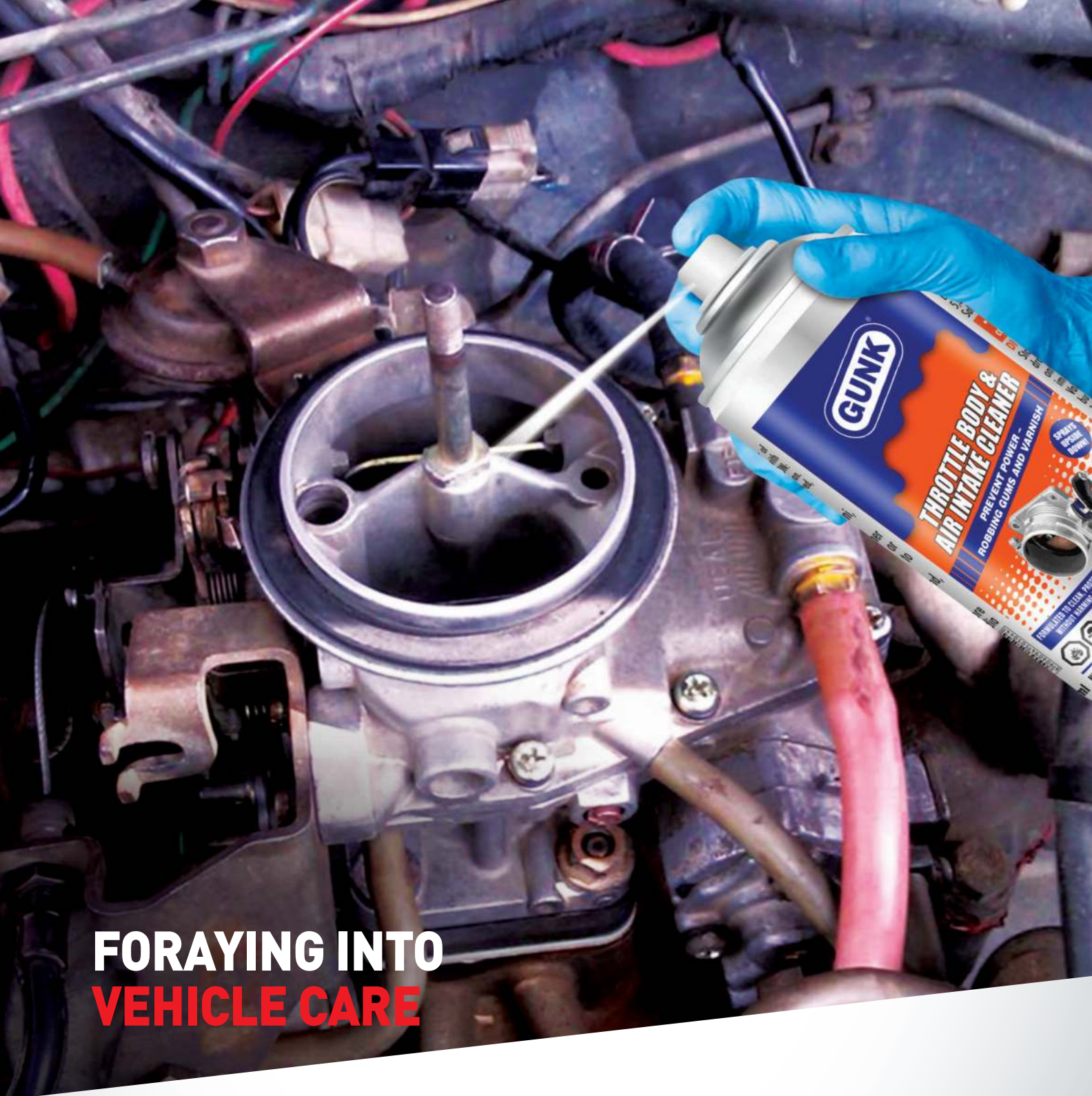
ORIGINAL CHOICE

To ensure product authenticity and to mitigate the threat of counterfeits, a GS1 certified QR code was introduced on the front of all Veedol pack labels, as a key element in the packaging makeover exercise that spanned over 350 SKUs covering the complete Veedol range.



**FULLY SYNTHETIC
PREMIUM ENGINE OIL
BS-VI COMPATIBLE**





FORAYING INTO VEHICLE CARE

Tide Water Oil tied up with Blumenthal Brands Integrated USA (now known as B'laster Corporation) a major player in vehicle care solutions to launch their iconic brands, Gunk & Liquid Wrench in India. While Gunk primarily comprises cleaners and de-greasers, the Liquid Wrench range consists of penetrants and lubricants.



BEING A GOOD CORPORATE CITIZEN

Tide Water Oil's varied CSR outreach programmes touched lives of more than 17,000 individuals in 18 states, enhancing the company's humane persona.

Health on Wheels



This initiative provided primary healthcare to communities in rural and industrial areas of Raigad, Maharashtra & Howrah, West Bengal. A fully equipped **Mobile Medical Unit**, with a qualified medical team, provides immediate care and support to the elderly, women and children.

Samarth



This project was to give back a dignified independent life to the **truck drivers** who lost their limbs in road accidents. In this project they received **bionic prosthesis** and were counseled by a competent team to regain their confidence to live a normal life.

Karigari



This programme offered hands on training on **BS-VI emission standards** & engines to the independent mechanics so that they can continue their service uninterrupted.

Veedol Auto Mechanic Academy (VAMA)



Tide Water Oil set up a **vocational training institute** in 2014 named Veedol Auto Mechanic Academy (VAMA) in 2014 to create skilled auto mechanics. This year VAMA got a face lift with better civil infrastructure and new equipment. The upgrade was done to accommodate more students and to provide training with latest quality standards; they also received good job placements as a result.

COMPANY INFORMATION

Board of Directors

Shri Sanjoy Bhattacharya, Chairman (DIN: 07674268)
Shri Arijit Basu, Managing Director (DIN: 07215894)
Shri P. S. Bhattacharyya, Independent Director (DIN: 00329479)
Shri D. S. Chandavarkar, Non-Executive Director (DIN: 00176277)
Shri Subir Das, Independent Director (DIN: 00199255)
Shri P. Y. Gurav, Independent Director (DIN: 02004317)
Shri Praveen P. Kadle, Independent Director (DIN: 00016814)
Shri Vijay Mittal, Non-Executive Director (DIN: 09548096)
Smt. B. S. Sihag, Independent Director (DIN: 00120900)
Shri Vinod S. Vyas, Non-Executive Director (DIN: 00176206)

Executive Directors

Shri S. K. Vaidya
Shri Vikas Gupta

Group Chief Financial Officer

Shri S. Basu (ICAI Membership No. F055350)

Secretary

Shri S. Ganguli (ICSI Membership No. F12416)

Statutory Auditor

Price Waterhouse Chartered Accountants LLP,
Chartered Accountants

Secretarial Auditor

Manoj Shaw & Co., Company Secretaries

Cost Auditors

DGM & Associates, Cost Accountants

Bankers

Citibank NA
HSBC Bank Ltd.
HDFC Bank Ltd.
Union Bank of India Ltd.

REGISTERED OFFICE

'Yule House'
8, Dr. Rajendra Prasad Sarani,
Kolkata – 700 001
Tel: 033 7125 7700
Fax: 033 2242 1087
Website: www.veedolindia.com, www.veedol.com
Email: tidecal@veedol.com
CIN: L23209WB1921PLC004357

Audit Committee

Shri P. S. Bhattacharyya
Shri Subir Das
Shri P. Y. Gurav

Nomination and Remuneration Committee

Shri P. S. Bhattacharyya
Shri Sanjoy Bhattacharya
Shri D. S. Chandavarkar
Shri Subir Das
Shri Praveen P. Kadle
Smt. B. S. Sihag

Stakeholders' Relationship Committee

Shri Sanjoy Bhattacharya
Shri Arijit Basu
Shri Subir Das

Risk Management Committee

Shri Subir Das
Shri Arijit Basu
Shri Praveen P. Kadle

Corporate Social Responsibility Committee

Shri Praveen P. Kadle
Shri Arijit Basu
Shri Subir Das

Compensation Committee

Shri Sanjoy Bhattacharya
Shri Subir Das
Shri P. Y. Gurav
Shri Praveen P. Kadle
Smt. B. S. Sihag
Shri Vinod S. Vyas

Committee of Directors

Shri Sanjoy Bhattacharya
Shri Subir Das
Shri Vinod S. Vyas

DELHI OFFICE

904, 904A & 904B,
9th Floor, Vijaya Building,
17, Barakhamba Road
New Delhi – 110 001

KOLKATA OFFICE

Yule House
8, Dr. Rajendra Prasad Sarani
Kolkata – 700 001

MUMBAI OFFICE

C.T.C.- 90, Kachwadi
Govandi, Deonar
Mumbai – 400 088

CHENNAI OFFICE

Seshachalam Centre
10th Floor,
636/1, Anna Salai, Nandanam
Chennai – 600 035

Name(s) of any Director or Key Managerial Personnel specified any where in this Report shall be read along with the Director Identification Number (DIN) or Membership No. stated against his / her name as the case may be and the Registered Office Address shall be construed as their address for all practical purposes. Name(s) of Shri R. N. Ghosal and Shri Jeetendra Singh wherever appearing in this Report shall be read alongwith their respective DINs which are 00308865 and 09207792, respectively.