



**Mr. Arijit Basu (MD)**

# **TIDE WATER OIL COMPANY (INDIA) LTD**

## **Veedol Brand heritage 100 years and counting**

Arijit is a Chemistry honours graduate from Kolkata University and an alumnus of the Indian Institute of Management Calcutta (IIM-C). Furthermore, he has done Leadership Development Program at IMD, Lausanne (Switzerland).

### **AWARDS & RECOGNITION:**

In 2016 he was felicitated by the Dr APJ Abdul Kalam Excellence Award for outstanding individual

### **ACHIEVEMENTS.**

There is much to be optimistic about. Great opportunity exists within the lubricants sector if players such as Tide can adapt to the evolving needs of its customers, particularly amid a rapidly changing mobility landscape. Tide currently has a range of different products. “We must quickly adapt and continuously innovate products to meet the needs of our consumers and the market in

general,” Basu explains. The retail market is a specific focus. “We continue to focus on building stronger brand recognition and increasing market share in the sector,” he adds.

Despite fierce competition in the national oil industry, Basu says that the business prospects for the company are still “very open”. “This is encouraging us to target lubricant market development opportunities in the future, supported by several positive indicators, including the growth of automotive sales in India and government investment,” he says. Nevertheless, the development of the national lubricant market also faces several increasingly challenging obstacles, he explains, naming policies promoting battery-based EV development and the implementation of biodiesel/B20

biofuel mandates in particular. In addition, some manufacturers and brands are also re-entering the Indian market. To address these challenges, we are pushing for efficient production, optimal marketing, and sustainable innovation,” he says. “The company has also designed a growth strategy that focuses on strengthening core business, winning

back market share, and developing both organic and inorganic businesses.” He pinpoints operational excellence and sourcing excellence, developing green lubricants, leveraging ecommerce, analytic-based pricing and leveraging big data to complete service offerings as some of the touchpoints of this growth plan.

Its digitalization journey started in 2020, and focuses on “transformation pillars” and “enabler fundamentals” designed to enhance its processes and deliver the best products and services to its industrial customers. It is also working closely with both customers and suppliers to enhance the network. This involves building strong relationships with world class suppliers and world class manufacturers , which demonstrate how its products are approved for such quality levels.

Arijit Basu understands the importance of a point of difference to stand out in a competitive market and highlights the quality of Tide’s oil as a significant advantage. “We are fully supported and have access to the base oil

to blend our products, better than that of our competitors, plus we don't have to worry about availability," he stresses. It also complies with international standards, positioning it well for expansion. "Even for low-grade products, we still comply with the international standard," he adds. This superlative quality results in happy customers, a simple formula that Basu is confident will deliver the targeted growth figures. "We hope the customer believes in our product and in the end are loyal after using our product and that they're satisfied with the product," he says. With the outlook for the industry looking strong, Tide Oil is perfectly positioned to benefit, with the added advantages of a powerful group behind it, access to a high-quality oil and Basu's own steely determination to take the business to the next level. A big challenge for us is constantly focusing on how we can improve, & Basu says. & We want to become a world-class organization. We have to become as efficient as possible. We want to continue to deliver leading technology and first-class service to our customers. & We want to ensure we recruit, motivate and reward our best people.

This will help us stay ahead of our competition. Basu says this mindset will stand Tide Water Oil in good stead even as the market evolves with the entrance of new players. & We're very competitive; we like to win. In the marketplace, you are competing like a football team. Your objective is to be the best team out there. We're very focused on the team and what the team needs.& Tide& ambitions to outperform its market rivals doesn't detract from a cooperative atmosphere within the company, Basu says. &quot;Family is really important to our organization, and we're very focused on work-life balance. We value trust and integrity, and I really believe in leading by example or 'walking the talk'. I think the best leaders today are the ones who lead by example.

Our best wishes to Tide Water Oil Co. (India) Ltd.

**From:**



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