



VEEDOL CORPORATION LIMITED

[formerly Tide Water Oil Co. (India) Limited]

CIN: L23209WB1921PLC004357

An ISO 9001:2015 Company

Date: 25th August, 2025

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 8120

(Scrip ID – VEEDOL)

BSE Limited
(Formerly Bombay Stock Exchange Ltd.)
Floor 25, P.J. Towers,
Dalal Street,
Mumbai – 400001
Fax No. (022) 2272 1919

(Scrip Code – 590005)

Dear Sir(s),

Sub.: Summary of Proceedings of the 102nd Annual General Meeting

We are enclosing herewith summary of proceedings of the 102nd Annual General Meeting of Veedol Corporation Limited (formerly Tide Water Oil Company (India) Limited) held on Monday, 25th August, 2025 at 10:00 a.m. through Video Conferencing/Other Audio Visual Means.

This may be deemed to be a disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,
For **Veedol Corporation Limited**
[formerly Tide Water Oil Company (India) Ltd.]

(Saptarshi Ganguli)
Company Secretary

Encl.: As above.



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Summary of the Proceedings of the 102nd Annual General Meeting of Veedol Corporation Limited (formerly Tide Water Oil Company (India) Limited) held on Monday, 25th August, 2025

The 102nd Annual General Meeting (AGM) of the Members of the Company was held on Monday, 25th August 2025 at 10:00 a.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India, in this regard.

Shri D. S. Chandavarkar being Chairman of the Board of Directors (Board), chaired the proceedings of the 102nd AGM.

Total 63 Members attended the AGM through VC / OAVM as per the records of attendance.

The Chairman in his opening remarks welcomed the Members attending the 102nd AGM and also introduced the Directors who were attending the AGM physically and through VC / OAVM. Thereafter since the requisite quorum was present, the Chairman declared the 102nd AGM to order.

At the outset the Chairman requested the Company Secretary to elaborate about the arrangements made by the Company for the Members with respect to remote e-voting facility and facility to attend the AGM through VC / OAVM. The Members were informed that the remote e-voting commenced at 10:00 a.m. on Friday, 22nd August, 2025 and ended at 5:00 p.m. on Sunday, 24th August, 2025 and they were also informed regarding conducting of the AGM through VC/OAVM on NSDL platform. The Members were further informed that the registers and documents, as statutorily required, were available for inspection through electronic mode during the AGM.

The Chairman on the occasion of the 102nd AGM proceeded to deliver his speech. The Chairman gave an overview of the financial performance of the Company for the year ended 31st March, 2025. He then informed the shareholders about various strategic and brand marketing initiatives and the Research and Development work that were undertaken by the Company during the last year. He also explained about various steps taken by the Company for expansion in international markets and a roadmap for sustainable growth targeted for future.

Thereafter the Members were briefed on the Ordinary Business and Special Business items covered in the 102nd AGM Notice of the Company dated 28th May, 2025 read with modifications dated 18th July, 2025.

Thereupon the Chairman gave opportunity to the Members who had registered themselves as Speakers to ask questions or seek clarifications on the Agenda items. Thereafter, he and the Managing Director responded to the queries raised / clarifications sought by the Members who spoke at the Meeting.



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The Chairman also informed the Members that the Company has arranged for e-voting facility on all the 12 (twelve) Resolutions that were to be passed, during the Meeting for those Members who had not cast their votes through remote e-voting earlier which was provided to the Members from 10:00 a.m. on Friday, 22nd August, 2025 till 5:00 p.m. on Sunday, 24th August, 2025.

Thereafter, the Chairman informed that Shri Manoj Prasad Shaw, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the remote e-voting process and e-voting during the AGM. The Chairman announced that the combined result of e-voting and the voting during the AGM will be put on the Company's website within 2 working days from the conclusion of the 102nd AGM. Accordingly, eligible members were asked to cast their votes during the AGM. The proceedings of the AGM concluded at 10:45 a.m.

The resolutions voted by the Members, briefly, related to:

ORDINARY BUSINESS:

1. Adoption of the Statement of Profit and Loss for the year ended 31st March, 2025, Balance Sheet as at that date and the Reports of the Board of Directors and the Auditors thereon (Ordinary Resolution)
2. Confirmation of payment of First and Second Interim Dividends and declaration of Final Dividend for the financial year ended 31st March, 2025. (Ordinary Resolution)
3. Re-appointment of Shri Durgesh S Chandavarkar, Director (DIN: 00176277) retiring by rotation. (Ordinary Resolution)

SPECIAL BUSINESS:

4. Continuation of Directorship of Shri Vinod S. Vyas (DIN: 00176206) as Non-Executive Director beyond the age of 75 years (Special Resolution)
5. Re-appointment of Shri Praveen P. Kadle (DIN: 00016814) as Independent Director for a 2nd term from 13th November, 2025 till 12th November, 2030 (Special Resolution)
6. Re-appointment of Smt. B. S. Sihag (DIN: 00120900) as Independent Director for a 2nd term from 7th April, 2026 till 6th April, 2031 (Special Resolution)
7. Appointment of Dr. Nitin R. Gokarn (DIN: 07619691) as Independent Director for a 1st term from 28th May, 2025 till 27th May, 2030 (Special Resolution)
8. Appointment of Shri Kishore M. Saletore (DIN: 01705850) as Independent Director for a 1st term from 28th May, 2025 till 27th May, 2030 (Special Resolution)
9. Approval of transactions upto Rs. 592 crores with Standard Greases & Specialities Private Limited, being a related party till the date of the 102nd AGM of the Company for a period not exceeding fifteen months. (Ordinary Resolution)



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10. Approval of transactions upto Rs. 584 crores with Eneos Tide Water Lubricants India Private Limited (formerly JX Nippon TWO Lubricants India Private Limited), being a related party till the date of the 103rd AGM of the Company for a period not exceeding fifteen months. (Ordinary Resolution)
11. Appointment of Shri Manoj Prasad Shaw of M/s Manoj Shaw & Co. (FCS No. 5517; CP No. 4194) as Secretarial Auditor for a Term of Five Consecutive Years (Ordinary Resolution)
12. Ratification of remuneration of Rs. 2.50 lakhs plus out-of-pocket expenses payable to M/s. DGM & Associates, Cost Accountants (Reg. No. 000038) for undertaking Cost Audit for the financial year 2025-26. (Ordinary Resolution)

Thanking you,

Yours faithfully,

For **Veedol Corporation Limited**

[formerly Tide Water Oil Company (India) Ltd.]

(Saptarshi Ganguli)

Company Secretary