

# TIDE WATER OIL CO. (INDIA) LTD.

Regd. Office: Yule House | 8, Dr. Rajendra Prasad Sarani | Kolkata-700 001  
Tel: 033 7125 7750 | Fax: 033 2242 1087 | E-mail: tidecal@tidewaterindia.co.in | www.veedolindia.com  
CIN: L23209WB1921PLC004357  
An ISO 9001 : 2015 Company

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Ref: TWO/2022/SG/0339

Date: 24<sup>th</sup> August, 2022

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 8237 / 8238 / 66418124 / 8125

(Scrip ID – TIDEWATER)

BSE Limited  
(Formerly Bombay Stock Exchange Ltd.)  
Floor 25, P.J. Towers,  
Dalal Street,  
Mumbai – 400001  
Fax No. (022) 2272 3353

(Scrip Code – 590005)

Dear Sir(s),

## **Sub.: Summary of Proceedings of the 99<sup>th</sup> Annual General Meeting**

We are enclosing herewith summary of proceedings of the 99<sup>th</sup> Annual General Meeting of Tide Water Oil Company (India) Limited held on Wednesday, 24<sup>th</sup> August, 2022 at 10:15 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 Tide Water Oil Co. (India) Ltd.

SAPTARSHI Digitally signed by  
SAPTARSHI GANGULY  
GANGULY Date: 2022.08.24  
14:24:32 +05'30'

(S. Ganguli)  
Company Secretary

Encl.: As above.



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## **Summary of the Proceedings of the 99<sup>th</sup> Annual General Meeting of Tide Water Oil Company (India) Limited held on 24<sup>th</sup> August, 2022**

The 99<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company was held on Wednesday, 24<sup>th</sup> August, 2022 at 10:15 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 Sanjoy Bhattacharya being Chairman of the Board of Directors (Board), chaired the proceedings of the 99<sup>th</sup> AGM.

Total 85 (Eighty Five) Members attended the AGM through VC / OAVM as per the records of attendance.

The Chairman in his opening remarks welcomed the Members attending the 99<sup>th</sup> AGM and also introduced the Directors who were attending the AGM through VC / OAVM. Thereafter since the requisite quorum was present, the Chairman declared the 99<sup>th</sup> 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 Sunday, 21<sup>st</sup> August, 2022 and ended at 5:00 p.m. on Tuesday, 23<sup>rd</sup> August, 2022 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 99<sup>th</sup> AGM proceeded to deliver his speech. The Chairman informed the shareholders about the impact of the Covid-19 pandemic on the operations of the Company and the challenges faced by the Company during the year under review due to that. Thereafter he gave an overview of the financial performance of the Company for the financial year ended 31<sup>st</sup> March, 2022 and its future outlook.

Thereafter the Members were briefed on the Ordinary Business and Special Business items covered in the 99<sup>th</sup> AGM Notice of the Company dated 30<sup>th</sup> May, 2022.

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.

The Chairman also informed the Members that the Company has arranged for e-voting facility on all the 10 (ten) 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 Sunday, 21<sup>st</sup> August, 2022 till 5:00 p.m. on Tuesday, 23<sup>rd</sup> August, 2022.

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GANGULY

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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 99<sup>th</sup> AGM. Accordingly, eligible members were asked to cast their votes during the AGM. The proceedings of the AGM concluded at 11:15 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 31<sup>st</sup> March, 2022, Balance Sheet as at that date and the Reports of the Board of Directors and the Auditors thereon (Ordinary Resolution).
2. Confirmation of payment First and Second Interim Dividends and declaration of Final Dividend for the financial year ended 31<sup>st</sup> March, 2022 (Ordinary Resolution).
3. Re-appointment of Shri D. S. Chandavarkar, Director (DIN: 00176277) retiring by rotation (Ordinary Resolution).
4. Re-appointment of M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company for a second term of 5 (five) years to hold office from the conclusion of this AGM until the conclusion of the 104<sup>th</sup> AGM (Ordinary Resolution).

## SPECIAL BUSINESS:

5. Appointment of Shri Vijay Mittal, (DIN: 09548096) as Director of the Company (Ordinary Resolution).
6. Re-appointment of Shri S. Das, (DIN: 00199255) as Independent Director to hold office upto 31<sup>st</sup> March, 2028 (Special Resolution).
7. Approval of transactions upto Rs. 700 crores with Standard Greases & Specialities Private Limited, being a related party till the date of the 100<sup>th</sup> AGM of the Company for a period not exceeding fifteen months (Ordinary Resolution).
8. Approval of transactions upto Rs. 700 crores with JX Nippon TWO Lubricants India Private Limited, being a related party till the date of the 100<sup>th</sup> AGM of the Company for a period not exceeding fifteen months (Ordinary Resolution).
9. Ratification of remuneration of Rs. 2 lakhs plus out-of-pocket expenses payable to M/s. DGM & Associates, Cost Accountants for undertaking Cost Audit for the financial year 2022-23 (Ordinary Resolution).
10. Approval for varying the remuneration payable to Shri R.N. Ghosal, Managing Director with effect from 1<sup>st</sup> October, 2021 till his remaining term i.e. upto 28<sup>th</sup> February, 2023 (Ordinary Resolution).

For Tide Water Oil Company (India) Limited

SAPTARSHI  
GANGULY

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SAPTARSHI GANGULY  
Date: 2022.08.24  
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(S. Ganguli)  
Company Secretary

