



MANOJ SHAW & CO.
COMPANY SECRETARIES

"COMMERCE HOUSE"

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Scrutinizer's Combined Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 and Section 109 of the Companies Act, 2013 and Rule 21 of the Companies (Management and Administration) Rules, 2014]

The Chairman

Tide Water Oil Co. (India) Ltd
"YULE HOUSE"
8, Dr. Rajendra Prasad Sarani
Kolkata-700 001

93rd Annual General Meeting of the Members of Tide Water Oil Co. (India) Ltd ("the Company") held. at The Williamson Magor Hall of The Bengal Chamber of Commerce & Industry, Royal Exchange, 6, Netaji Subhas Road, Kolkata-700001 on Wednesday, 28th September, 2016 at 10.00 a.m

Dear Sir,

I, Manoj Prasad Shaw, Proprietor of Manoj Shaw & Co. appointed by the Board of Directors of the Company to act as the Scrutinizer in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of scrutinizing the process of remote e-voting and physical votes through ballot paper, pursuant to the provisions of Section 109 of the Companies Act, 2013 and Rule 21 of the Companies (Management and Administration) Rules, 2014, at the 93rd Annual General Meeting (AGM) of the Company in respect of the Resolutions for approval at the said AGM.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relating to voting through electronic means (i.e. by remote e-voting) and voting by Ballot at the AGM for the resolutions contained in the Notice to the AGM of the Company. My responsibility as a scrutinizer for the voting process of voting through electronic means (i.e. by remote e-voting) is restricted to make a consolidated scrutinizer's report of the votes cast "IN FAVOUR" or "AGAINST" the resolutions, based on the reports generated from the e-voting system provided by NSDL, the Agency authorized under the Rules and from Ballot Papers received at the venue of the AGM of the Company.

TIDE WATER OIL CO. (INDIA) LTD.


Chairman



I submit my report as under:-

The Remote e-voting period remained open from Sunday 25th September, 2016 (10:00 a.m. IST) and ends on Tuesday, 27th September, 2016, (5:00 p.m. IST).

The members of the Company as on the "cut off" date i.e., 23rd September, 2016 were entitled to vote on the resolutions as set out in the notice of the AGM of the Company.


The votes cast on remote e- voting were unblocked at 11:10 a.m. on 28th September 2016, in the presence of two witnesses who were not in employment of the company and e-voting result/ list of equity shareholders who have voted "IN FAVOUR" and "AGAINST" were downloaded from the e-voting website of National Securities Depositories Limited i.e. website www.evoting.nsdl.com.

After the time fixed for closing of the physical voting at the AGM by the Chairman, one ballot box kept for physical voting was locked in my presence with due identification marks placed by me.

The locked ballot box was subsequently opened in my presence and two witnesses not in employment of the Company and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.

The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

The combined results of the voting i.e. remote e-voting through e-voting services by NSDL and physical voting at the AGM is hereunder:-

TIDE WATER OIL CO. (INDIA) LTD.

Chairman



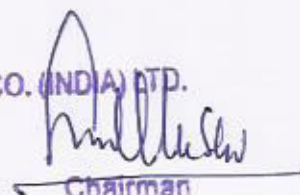
ORDINARY BUSINESS:**Item No.1- Ordinary Resolution****Adoption of Annual Accounts for the year ended 31st March, 2016**

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	69	2368128	5	1033	74	2369161	99.710
Voted against the resolution	8	6888	0	0	8	6888	0.290
Invalid votes	0	0	0	0	0	0	
Total	77	2375016	5	1033	82	2376049	100

Item No.2- Ordinary Resolution-**Approval to confirmation of Interim Dividend and declaration of Final Dividend for the financial year ended 31st March, 2016.**

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	76	2374978	5	1033	81	2376011	99.998
Voted against the resolution	1	38	0	0	1	38	0.002
Invalid votes	0	0	0	0	0	0	
Total	77	2375016	5	1033	82	2376049	100

TIDE WATER OIL CO. (INDIA) LTD.



Chairman


Item No.3- Ordinary Resolution:**Approval to re-appointment of Shri Sunil Munshi, Director retiring by rotation.**

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	70	2374657	5	1033	75	2375690	99.985
Voted against the resolution	8	363	0	0	8	363	0.015
Invalid votes	0	0	0	0	0	0	
Total	78	2375020	5	1033	83	2376053	100

Item No.4- Special Resolution:**Approval to appointment of Statutory Auditors & fixation of their remuneration.**

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	76	2374962	5	1033	81	2375995	99.998
Voted against the resolution	1	38	0	0	1	38	0.002
Invalid votes	0	0	0	0	0	0	
Total	77	2375000	5	1033	82	2376033	100

TIDE WATER OIL CO. (INDIA) LTD.

Chairman



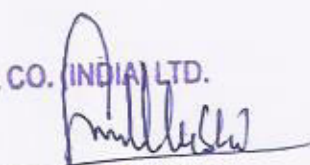
SPECIAL BUSINESS:-**Item No.5- Ordinary Resolution:****Approval to appointment of Shri B.J. Mahanta as Director.**

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	72	2374810	5	1033	77	2375843	99.991
Voted against the resolution	4	202	0	0	4	202	0.009
Invalid votes	0	0	0	0	0	0	0
Total	76	2375012	5	1033	81	2376045	100

Item No.6- Ordinary Resolution:**Approval to appointment of Shri Praveen P. Kadle as Director.**

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	72	2374790	5	1033	77	2375823	99.991
Voted against the resolution	4	210	0	0	4	210	0.009
Invalid votes	0	0	0	0	0	0	
Total	76	2375000	5	1033	81	2376033	100

TIDE WATER OIL CO. (INDIA) LTD.


 Chairman


Item No.7- Ordinary Resolution:**Approval to appointment of Shri Vinod S. Vyas as Director..**

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	72	2374768	5	1033	77	2375801	99.990
Voted against the resolution	5	248	0	0	5	248	0.010
Invalid votes	0	0	0	0	0	0	
Total	77	2375016	5	1033	82	2376049	100

Item No.8- Special Resolution:**Approval to re-appointment of Shri Ashim Mukherjee as Independent Director.**

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	62	2366528	5	1033	67	2367561	99.643
Voted against the resolution	16	8492	0	0	16	8492	0.357
Invalid votes	0	0	0	0	0	0	
Total	78	2375020	5	1033	83	2376053	100

TIDE WATER OIL CO. (INDIA) LTD.



Chairman


Item No.9- Special Resolution:**Approval to re-appointment of Shri Subir Roy Choudhury as Independent Director.**

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	69	2373658	5	1033	74	2374691	99.944
Voted against the resolution	7	1342	0	0	7	1342	0.056
Invalid votes	0	0	0	0	0	0	
Total	76	2375000	5	1033	81	2376033	100

Item No.10- Special Resolution:**Approval to related party transactions with Standard Greases and Specialities Private Limited for the year 2016-17.**

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	69	495959	5	1033	74	496992	99.983
Voted against the resolution	5	85	0	0	5	85	0.017
Invalid votes	1	913960	0	0	1	913960	
Total	75	1410004	5	1033	80	1411037	100

NOTE:- 913960 numbers of votes cast by "ANDREW YULE & COMPANY LIMITED" in above mentioned Resolution No. '10', has been considered Invalid as per Regulation 23(7) of Listing Obligations And Disclosure Agreements (LODR), 2015

TIDE WATER OIL CO. (INDIA) LTD.



Chairman



Item No.11- Special Resolution:

Approval to related party transactions with JX Nippon TWO Lubricants India Private Limited for the year 2016-17.

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	72	495980	5	1033	77	497013	99.983
Voted against the resolution	3	80	0	0	3	80	0.017
Invalid votes	2	1878956	0	0	2	1878956	
Total	77	2375016	5	1033	82	2376049	100

NOTE:- 913960 numbers of votes cast by "ANDREW YULE & COMPANY LIMITED" and 964996 numbers of votes cast by "STANDARD GREASES AND SPECIALITIES PRIVATE LIMITED" in above mentioned Resolution No.'11', has been considered Invalid as per Regulation 23(7) of Listing Obligations And Disclosure Agreements (LODR), 2015

Item No.12- Ordinary Resolution:

Ratification of remuneration payable to Cost Auditor for undertaking cost audit for the year 2016-17.

	Remote e-voting		Voting at the AGM venue		Consolidated voting results		
	Number of members who voted	Number of shares for which votes cast	Number of members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	75	2374860	5	1033	80	2375893	99.993
Voted against the resolution	3	160	0	0	3	160	0.007
Invalid votes	0	0	0	0	0	0	
Total	78	2375020	5	1033	83	2376053	100

TIDE WATER OIL CO. (INDIA) LTD.

Manoj Shaw
Chairman



The Electronic data and the ballot papers and all other relevant records were sealed and handed over to the Director authorized by the Board for safe keeping.

Yours faithfully

For Manoj Shaw & Co.



Manoj Prasad Shaw

(Manoj Prasad Shaw)

(Scrutinizer)

FCS-5517

CP-4194

Date: 28.09.2016

Place: Kolkata

WITNESS 1: *Arit Karmakar*
(ARIT KARMAKAR)

WITNESS 2: *Abhishek Pal*
(ABHISHEK PAL)

Countersigned by :-

FOR TIDE WATER OIL CO. (INDIA) LTD
TIDE WATER OIL CO. (INDIA) LTD.

(Chairman)

Manoj Prasad Shaw
Chairman