



TIDE WATER OIL CO. (INDIA) LTD.

CIN: L23209WB1921PLC004357

Registered Office: 'Yule House', 8, Dr. Rajendra Prasad Sarani, Kolkata – 700 001

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POSTAL BALLOT NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with the Companies (Management and Administration) Rules, 2014 (the Rules) (including any statutory modification or re-enactment(s) thereof for the time being in force) and pursuant to other applicable laws and regulations, that the Resolutions appended below are proposed to be passed by the members of the Company by postal ballot / remote electronic voting (e-voting).

The Explanatory Statement pursuant to Section 102 of the Act, Secretarial Standard-2 on General Meetings and Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended pertaining to the said Resolutions setting out the material facts concerning the said items and the reasons thereof is annexed hereto, which forms part of this Postal Ballot Notice, along with a Postal Ballot Form for your consideration.

The Board of Directors of the Company (the Board), at its meeting held on 14th February, 2023, has considered and recommended appointment of Shri Arijit Basu (DIN: 07215894), Executive Director as Managing Director of the Company and revision of remuneration payable to Shri R. N. Ghosal (DIN: 00308865), Managing Director till the conclusion of his tenure upto 28th February, 2023.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended the Company is offering facility of e-voting to members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

Pursuant to Rule 22(5) of the Rules, the Board of Directors has appointed Shri Manoj Prasad Shaw, Practicing Company Secretary, Kolkata (FCS No. 5517), as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. Members have the option to vote either by means of physical Postal Ballot or through e-voting. Members desiring to exercise their vote by means of physical Postal Ballot are requested to carefully read the instructions indicated in the Notice and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed self-addressed postage pre-paid business reply envelope, so as to reach the Scrutinizer Shri Manoj Prasad Shaw, Practicing Company Secretary, on or before 5.00 p.m. (IST) on 30th March, 2023. Postage will be borne and paid by the Company. Postal Ballot Forms, if sent at the expense of the members, will also be accepted. The Postal Ballot Forms received after 5.00 p.m. (IST) on 30th March, 2023 will be strictly treated as if a reply from such member has not been received.

Upon completion of the scrutiny of the Postal Ballot Forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman or any other authorized person of the Company. The results of the Postal Ballot will be announced by the Chairman or any other authorized person of the Company on 31st March, 2023 at the Registered Office of the Company latest by 6:00 p.m. (IST). The said results would be displayed at the Registered Office as well as Corporate Office of the Company and would also be intimated to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed/traded. Additionally, the results will also be uploaded on the Company's website, www.veedolindia.com and on the website of National Securities Depository Limited, www.evoting.nsdl.com.

In the event the resolutions are passed by requisite majority, the date of passing of the resolutions shall be deemed to be 30th March, 2023, i.e. last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting.

1. Approval to appointment of Shri Arijit Basu (DIN: 07215894), Executive Director as Managing Director of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution:

As an Ordinary Resolution

“RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“the Act”), Shri Arijit Basu (DIN: 07215894) who was appointed as an Additional Director, designated as Executive Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“RESOLVED further that in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the members be and is hereby accorded to the appointment of Shri Arijit Basu (DIN: 07215894) as Managing Director of the Company, for a period of 5 (five) years with effect from 1st March, 2023 on the terms and conditions including remuneration as detailed in the Statement annexed to this Notice with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Shri Arijit Basu (DIN: 07215894), subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment thereof.”

“RESOLVED further that in the event of absence or inadequacy of profits in any financial year during the tenure of the aforesaid appointment, remuneration payable to Shri Arijit Basu (DIN: 07215894) shall be subject to the limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.”

2. **Approval to revision of remuneration payable to Shri R. N. Ghosal (DIN: 00308865), Managing Director of the Company**

To consider and, if thought fit, to pass with or without modification, the following resolution:

As an Ordinary Resolution

“RESOLVED that pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read together with the provisions of the Rules framed thereunder and read with Schedule V to the Act and further read with any other provisions of law, as applicable for the time being, consent of the members be and is hereby accorded for varying the remuneration payable to Shri R.N. Ghosal (DIN: 00308865), Managing Director with effect from 1st November, 2022 till the conclusion of his tenure upto 28th February, 2023, in view of providing revised amount of commission payable to the Managing Director of the Company as per the New Performance Related Pay (PRP) Scheme approved and adopted by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee, in the manner as detailed in the Statement annexed to this Notice.”

“RESOLVED further that the Board of Directors be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of the Board
For Tide Water Oil Co. (India) Ltd
Sd/-
S. Ganguli
Company Secretary
(ACS 20735)

Place: Kolkata

Date :14th February, 2023

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act“)

Item No. 1

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors (“the Board”) of the Company had appointed, Shri Arijit Basu, Executive Director as an Additional Director of the Company with effect from 1st March, 2023. As per the provisions of Section 161(1) of the Act, Shri Arijit Basu shall hold office of Director upto the date of the ensuing Annual General Meeting of the Company and being eligible, has offered himself for appointment as a Director. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Arijit Basu for the office of Director of the Company.

Shri Arijit Basu, has been associated with the Company since 1st January, 2020. He holds a Bachelor Degree in Science with specialization in Chemistry and a Post Graduate Diploma in Business Management. He has also undertaken Advanced Management Programmes from IMD, Lausanne (Switzerland) and IIM, Kolkata. He has rich and varied experience of more than 24 years in the fields of marketing, chemistry and management functions. Pursuant to Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, since post evaluation of his qualifications, experience and other attributes, both the Nomination and Remuneration Committee and the Board were of the opinion, that his induction on the Board would be of immense benefit to the Company and it is desirable to avail his services as Managing Director to strengthen the management of the Company therefore, the Board at its meeting held on 14th February, 2023 has, subject to the approval of members, appointed Shri Arijit Basu as Managing Director not liable to retire by rotation, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

In view of the above and in terms of the applicable provisions of the Act, it is now proposed to seek members’ approval for the appointment of and remuneration payable to Shri Arijit Basu as Managing Director. Broad particulars of the terms of appointment of and remuneration payable to Shri Arijit Basu are as under:

1. Remuneration:

(a) Salary:

- i) Basic Salary at Rs. 3,75,000/- per month with annual increment as per Company Rules.
- ii) Dearness Allowance - As per Company Rules.
- iii) Housing - Company Accommodation or HRA @ 27% of Basic Salary.

(b) Commission:

As per Company Rules subject to 100% of Annual Basic Pay.

(c) Stock Option:

As per Tide Water Oil Company (India) Limited Employee Benefit Scheme, as framed and upto such limit as may be declared and implemented from time to time.

(d) Perquisites & Allowances:

The total perquisites excluding that of HRA and other non-cash perquisites/superannuation benefits, etc., shall not exceed 35% of the Basic Pay. In case Company owned accommodation, Company to bear income tax liability, subject to Income Tax rules.

- i) Electricity, etc.: As per Company Rules
- ii) Leave Travel Concession: As per Company Rules
- iii) Club Fees: As per Company Rules
- iv) Motor Car: As per Company Rules
- v) Telephone: Free telephone facilities at residence. Personal long distance calls on telephone will be recoverable by the Company.
- vi) Leave: As per Company Rules

(e) Superannuation Benefits:

- i) Provident Fund: As per Company Rules.
- ii) Gratuity: As per provision of The Payment of Gratuity Act, 1972 and any amendment thereof.
- iii) Pension Fund: As per Company Rules.

iv) Post-Retirement medical reimbursement: As per Company Rules

Company's contribution towards Provident Fund, Gratuity, Pension Fund and post-retirement medical benefits will be subject to maximum of 30% of Basic Pay and Dearness Allowance.

In computing monetary ceilings on perquisites the Company's contribution to Provident Fund, Pension Fund and Gratuity shall not be taken into account.

2. Minimum Remuneration:

In the event of absence or inadequacy of profits of the Company in any financial year during the tenure of appointment of Shri Basu, the above remuneration will be paid as minimum remuneration subject to the limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.

3. Termination:

The appointment is terminable on 3 (three) calendar months' notice on either side.

The total remuneration proposed, is within overall ceiling stated under Section 197 read with Section 198 of the Act, 2013 (the Act) further read with Part-II of Schedule V of the Act.

Shri Arijit Basu satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The above may be treated as a written memorandum setting out the terms of appointment of Shri Arijit Basu under Section 190 of the Act.

A brief profile of Shri Arijit Basu and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India read with Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended are annexed to this notice.

Shri Arijit Basu is interested in the Ordinary Resolution set out at Item No. 1 with respect to his appointment. The relative(s) of Shri Arijit Basu may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, no person, as specified under Section 102(1)(a) of the Act is in any way concerned or interested, financially or otherwise, in this Resolution proposed to be passed.

The Board recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval by the members.

Item No. 2

The remuneration of Shri R. N. Ghosal, Managing Director was sanctioned by the shareholders vide their resolution dated 14th August, 2018 and subsequently reviewed on 28th August, 2020 and 24th August, 2022 (hereinafter collectively referred to as 'the said resolutions'). In terms of the said resolutions, Shri R. N. Ghosal, Managing Director was entitled to Commission of 0.3% of the Net Profit (as per the Companies Act, 2013) subject to a maximum of Rs. 9,00,000/-.

Subsequently, vide its resolution dated 14th November, 2022, the Board of Directors of the Company (the Board) on recommendation of the Nomination and Remuneration Committee adopted revised remuneration structure for its employees, in terms whereof Managing Director of the Company will be entitled to Performance Related Pay (PRP) i.e. Commission to the maximum extent of 100% of the Annual Basic Pay. The new monthly Basic Pay Scale for Managing Director that had been adopted at the said meeting amounts to Rs. 3,75,000-3%-Rs.5,50,000. The aforesaid scale as adopted by the Board was within the overall ceiling sanctioned by the shareholders vide the said resolutions. The said revision was made effective from 1st November, 2022.

In view of the above, for the financial year 2022-23 and for his remaining term upto 28th February, 2023, the Performance Related Pay i.e. Commission payable to Shri R. N. Ghosal, Managing Director will consist of 2 parts viz. part relating to the period 1st April, 2022 to 31st October, 2022 @ 0.3% of the Net Profit of the Company (as per the Companies Act, 2013) subject to a maximum of Rs. 5.25 lakhs (pro-rata) per annum, to be calculated on pro rata basis and part relating to the period 1st November, 2022 to 28th February, 2023 based on the new PRP Structure, as adopted vide Board Resolution dated 14th November, 2022, on pro rata basis limited to 100% of Basic Pay from November, 2022 till his remaining term upto 28th February, 2023.

In terms of the above, it is felt that the total Commission payable to Shri R. N. Ghosal, Managing Director for the financial year 2022-23 till his remaining term upto 28th February, 2023, will undergo change from the overall ceiling as sanctioned by the shareholders vide the said resolutions. All other particulars of remuneration structure of Shri R.N.Ghosal, Managing Director, save and except as stated hereinabove will remain unchanged as sanctioned by the shareholders vide the said resolutions. Details of remuneration paid to Shri R. N. Ghosal, Managing Director during the financial year 2021-22 is stated in the Annexure to the Directors' Report and in the Corporate Governance Report forming parts of the Annual Report for 2021-22.

Since the matter involved variation of terms of appointment of a Managing Director, therefore pursuant to Section 196(4) of the Act, the same had been placed before the Board of Directors and the Nomination and Remuneration Committee at their respective meetings held on 14th February, 2023. The Board in view of the above and being satisfied that it would be justified and equitable, approved the concerned resolution on recommendation of the Nomination and Remuneration Committee. The Board of Directors of your Company considers that the proposed Ordinary Resolution is in the interest of the Company and pursuant to Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended the Board recommends the resolution relating to variation of remuneration of Shri R. N. Ghosal, Managing Director, for your approval. As this will entail variation in the terms of appointment of Managing Director which requires sanction of the shareholders, your approval is hereby sought for variation of remuneration payable to Shri R. N. Ghosal, Managing Director with effect from 1st November, 2022 till his remaining term i.e. upto 28th February, 2023, in view of providing revised amount of Commission. The Company has not made any default in repayment of any of any debts or interest payable thereon. The proposed revision in remuneration is well within the overall ceiling stated under Section 197 read with Section 198 of the Act, further read with Part-II of Schedule V of the Act and hence any approval other than the shareholders' sanction as proposed vide the instant resolution is not required.

Requisite details of Shri R. N. Ghosal pursuant to the provisions of the Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India read with Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended are annexed to this notice.

Shri R. N. Ghosal is interested in the Ordinary Resolution set out at Item No. 2 with respect to variation in terms of his appointment. The relative(s) of Shri R. N. Ghosal may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, no person, as specified under Section 102(1)(a) of the Act, is in any way concerned or interested, financially or otherwise, in this Resolution proposed to be passed.

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with relevant provisions of the Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India the details of Shri Arijit Basu and Shri R. N. Ghosal are provided as under :-

1.	Name of Director	Shri Arijit Basu
2.	Brief Profile	As appearing in the explanatory statement provided for Item No. 1.
3.	Date of Birth (Age in years)	12 th December, 1974 (48)
4.	Date of Appointment	1 st January, 2020 as Chief Operating Officer. It is now proposed to appoint Shri Arijit Basu as Managing Director with effect from 1 st March, 2023.
5.	Expertise in specific functional area (Experience in years)	Marketing, Chemistry & Management Functions (More than 24 years)
6.	Qualification	B. Sc. (Chem.), PGDBM, Adv. Mgmt. Prog. from IMD, Lausanne (Switzerland) and IIM, Kolkata
7.	Shareholding in the Company (either personally or on beneficial basis)	NIL
8.	List of other Public Limited Companies in which Directorship held	Nil
9.	List of listed entities from which resigned in the past three years	None
10.	Chairman/Member of the Committees of the Board across all Public Companies in which he is a Director (including listed entities form which resigned in the past three years)	Nil
11.	Chairman/Member of the Committees of the Board of the Company	Member (with effect from 1 st March, 2023) – Stakeholders’ Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee.
12.	Disclosure of relationships between Directors inter-se and other Key Managerial Personnel.	No relationship shared between Directors inter-se. No relationship shared with any Key Managerial Personnel of the Company.
13.	Terms and Conditions of appointment / re-appointment	As mentioned in the above resolution, as appearing in the Notice of the Postal Ballot dated 14 th February, 2023 and explanatory statement thereof.
14.	Remuneration sought to be paid / last drawn	As on 31 st March, 2022, the total remuneration of Shri Basu amounted to Rs. 84.08 lakhs. The remuneration sought to be paid has been detailed in the Explanatory Statement pertaining to Resolution No. 1 provided hereinabove.
15.	Number of Board Meetings attended during the year	Shri Basu attended all the 4 (four) Board Meetings that were held during 2021-22. In connection with financial year 2022-23, till the date of issue of this notice, 4 (four) Board Meetings were held all of which were attended by him.

1.	Name of Director	Shri R. N. Ghosal
2.	Brief Profile	Shri R. N. Ghosal, has more than 45 years of experience and is in the service of the Company from 20 th October, 1995. He holds a Post Graduate degree in Chemistry from IIT, Delhi.
3.	Date of Birth (Age in years)	1 st March, 1955 (67)
4.	Date of Appointment (as Managing Director)	2 nd November, 2011
5.	Expertise in specific functional area (Experience in years)	Marketing Management and Chemistry (More than 45 years)
6.	Qualification	M. Sc. Chemistry from IIT Delhi and M. Tech. (Credits) from IIT Delhi
7.	Shareholding in the Company (either personally or on beneficial basis)	NIL
8.	List of other Public Limited Companies in which Directorship held	Nil
9.	List of listed entities from which resigned in the past three years	None
10.	Chairman/Member of the Committees of the Board across all Public Companies in which he is a Director (including listed entities form which resigned in the past three years)	Nil
11.	Chairman/Member of the Committees of the Board of the Company	Member (upto 28 th February, 2023) – Stakeholders’ Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee.
12.	Disclosure of relationships between Directors inter-se and other Key Managerial Personnel.	No relationship shared between Directors inter-se. No relationship shared with any Key Managerial Personnel of the Company.
13.	Terms and Conditions of appointment / re-appointment	As mentioned in the above resolution, as appearing in the Notice of the Postal Ballot dated 14 th February, 2023 and explanatory statement thereof.
14.	Remuneration sought to be paid / last drawn	As on 31 st March, 2022, the total remuneration of Shri Ghosal amounted to Rs. 101.51 lakhs. The revision in remuneration sought to be paid has been detailed in the Explanatory Statement pertaining to Resolution No. 2 provided hereinabove.
15.	Number of Board Meetings attended during the year	Shri Ghosal attended all the 4 (four) Board Meetings that were held during 2021-22. In connection with financial year 2022-23, till the date of issue of this notice, 4 (four) Board Meetings were held all of which were attended by him.

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act (“the Act”), 2013 read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof have been provided and forms part of this Notice.
2. The Postal Ballot Notice alongwith the Postal Ballot Form is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode alongwith a self-addressed postage pre-paid business reply envelope. Members may note that this Notice will be available on the websites of BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) viz. www.bseindia.com and www.nseindia.com, respectively, on the Company’s website, www.veedolindia.com and on the website of National Securities Depository Limited, www.evoting.nsdl.com.
3. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Friday, 17th February, 2023 (Cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the List of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
4. Members who have received this Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot may download the Postal Ballot Form attached to the e-mail or from the weblink, www.evoting.nsdl.com or from the Company’s website, www.veedolindia.com where this Postal Ballot Notice alongwith the Form is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5:00 p.m. (IST) on Thursday, 30th March, 2023. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
5. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company is pleased to provide voting by electronic means (e-voting) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to its Members.
6. During the voting period, Members can login to NSDL’s e-voting platform any number of times till they have voted on the resolution. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently or cast the vote again.
7. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Member votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered “INVALID”.
8. The e-voting period commences on Wednesday, 1st March, 2023 at 09:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Thursday, 30th March, 2023. During this period, Members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, i.e. Friday, 17th February, 2023, may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter.
9. The resolution, if approved by requisite majority, will be deemed to be passed on Thursday, 30th March, 2023 i.e. last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting.
10. A Member cannot exercise his vote by proxy on Postal Ballot.
11. The Postal Ballot Forms shall be considered invalid, inter alia, if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established, and/or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his/her vote and/or (v) for any other matter as stated under Para 16.5.3 of Secretarial Standard 2 on General Meetings as issued by the Institute of Company Secretaries of India.
12. The document(s) referred to in the Postal Ballot Notice and Explanatory Statement, if any, will be available for inspection at the Company’s Registered Office and copies thereof shall also be available for inspection at the Corporate Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11:00 a.m. and 1:00 p.m. till Thursday, 30th March, 2023. However for the purpose of inspection, the documents shall also be available at the website of the Company www.veedolindia.com.
13. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its Registered Office or download the Postal Ballot Form from the Company’s website, www.veedolindia.com or from the website of NSDL, www.evoting.nsdl.com.
14. Members who have not registered their e-mail addresses are requested to register the same with the Company’s Registrar and Transfer Agents/Depository Participant(s) for sending future communication(s) in electronic form.
15. A Member need not use all his/her/its votes nor does he/she/it need to cast all his/her/its votes in the same way.
16. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced by the Chairman or any other person authorized by him, on Friday, 31st March, 2023. The Scrutinizer’s decision on the validity of votes cast will be final.
17. The Results declared along with the Scrutinizer’s Report shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed viz. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com on Friday, 31st March, 2023. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.veedolindia.com and on the website of NSDL www.evoting.nsdl.com. The results shall also be displayed on the notice board at the Registered Office of the Company.
18. Voting through electronic means (Electronic Voting):

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Members are provided with the facility to cast their vote electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members.

The instructions for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p><div style="display: flex; justify-content: space-around;"></div></div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shawmanoj2003@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **“Upload Board Resolution / Authority Letter”** displayed under **“e-Voting”** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to mdpldc@yahoo.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to mdpldc@yahoo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.