



MANOJ SHAW & CO.
COMPANY SECRETARIES

"COMMERCE HOUSE"

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SCRUTINIZER REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Amendment Rules, 2015 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
8 Dr Rajendra Prasad Sarani,
Kolkata 700001


94th Annual General Meeting of the Members of Tide Water Oil Co. (India) Ltd. ("the Company") held on Wednesday, 26th July, 2017 at 10.00 a.m. at Williamson Magor Hall of The Bengal Chamber of Commerce & Industry, Royal Exchange, 6, Netaji Subhas Road, Kolkata- 700001.

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) Amendment Rules, 2015 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 94th 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 there under 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

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Chairman



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.

I submit my report as under:-

The Remote e-voting period remained open from Sunday 23rd July, 2017 (10:00 a.m. IST) and ended on Tuesday 25th July, 2017, (5:00 p.m. IST).

The members of the Company as on the "cut off" date i.e., Friday, 21st July, 2017 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 11:30 a.m. on 26th July 2017, 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 Depository Limited (NSDL) i.e. website www.evoting.ndsl.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 voting i.e. remote e-voting through e-voting services by NSDL and physical voting at the AGM is hereunder:-

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ORDINARY BUSINESS:**Item No.1- Ordinary Resolution**

Consideration and adoption of Balance Sheet, Statement of Profit & Loss, Reports of the Board of Directors and the Auditors for the Financial Year ended 31st March, 2017.

	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	85	2334740	3	103	88	2334843	99.95539164
Voted against the resolution	0	0	0	0	0	0	0
Invalid votes	0	0	1	1042	1	1042	0.04460836
Total	85	2334740	4	1145	89	2335885	100



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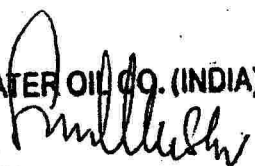

Chairman

Item No.2- Ordinary Resolution-

Confirmation of payment of Interim Dividend and to declare Final Dividend for the financial year ended 31st March, 2017.

	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	88	2334769	3	103	91	2334872	99.95539219
Voted against the resolution	0	0	0	0	0	0	0
Invalid votes	0	0	1	1042	1	1042	0.044607807
Total	88	2334769	4	1145	92	2335914	100

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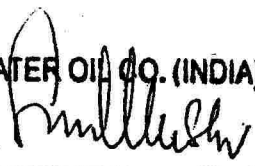
Item No.3- Ordinary Resolution:

Re-appointment of Shri Subir Das, Director (DIN: 00199255), 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	82	2334555	3	103	85	2334658	99.94661598
Voted against the resolution	4	205	0	0	4	205	0.008776042
Invalid votes	0	0	1	1042	1	1042	0.044607978
Total	86	2334760	4	1145	90	2335905	100



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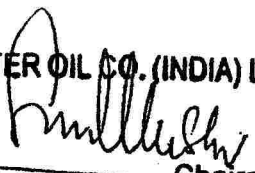

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Item No.4- Ordinary Resolution:

Re-appointment of Shri Vinod S. Vyas, Director (DIN: 00176206), 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	82	2334680	3	103	85	2334783	99.95213838
Voted against the resolution	3	76	0	0	3	76	0.003253563
Invalid votes	0	0	1	1042	1	1042	0.044608055
Total	85	2334756	4	1145	89	2335901	100

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Item No.5- Special Resolution:

Appointment of Messrs. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as Statutory Auditors and 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	82	2334690	3	103	85	2334793	99.9553051
Voted against the resolution	1	2	0	0	1	2	0.00008563
Invalid votes	0	0	1	1042	1	1042	0.044609277
Total	83	2334692	4	1145	87	2335837	100

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SPECIAL BUSINESS:

Item No.6- Ordinary Resolution:

Appointment of Shri D. S. Chandavarkar (DIN: 00176277) 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	83	2334752	3	103	86	2334855	99.95504954
Voted against the resolution	3	8	0	0	3	8	0.00034248
Invalid votes	0	0	1	1042	1	1042	0.044607978
Total	86	2334760	4	1145	90	2335905	100

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Item No.7- Special Resolution:

Re-appointment of Shri S. Sundareshan (DIN: 01675195), 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	83	2334723	3	103	86	2334826	99.95380805
Voted against the resolution	3	37	0	0	3	37	0.001583969
Invalid votes	0	0	1	1042	1	1042	0.044607978
Total	86	2334760	4	1145	90	2335905	100



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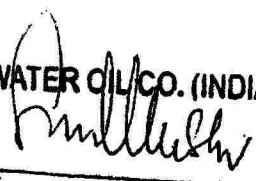
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Item No.8- Special Resolution:

Re-appointment of Smt. Nayantara Palchoudhuri (DIN: 00581440), 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	82	2334681	3	103	85	2334784	99.95201003
Voted against the resolution	4	79	0	0	4	79	0.003381987
Invalid votes	0	0	1	1042	1	1042	0.044607978
Total	86	2334760	4	1145	90	2335905	100

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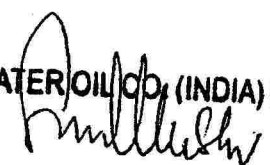
Item No.9- Special Resolution:

Approval for entering into related party transactions with Standard Greases & Specialities Private Limited, for the year 2017-18.

	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	80	396740	3	103	83	396843	99.72207494
Voted against the resolution	3	64	0	0	3	64	0.016082463
Invalid votes	0	0	1	1042	1	1042	0.261842598
Total	83	396804	4	1145	87	397949	100

**Votes cast by the related parties of the Company have not been considered for the purpose of calculating voting results.*

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Item No.10- Special Resolution:

Approval for entering into related party transactions with JX Nippon TWO Lubricants India Private Limited, for the year 2017-18.

	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	80	396779	3	103	83	396882	99.73187519
Voted against the resolution	3	25	0	0	3	25	0.006282212
Invalid votes	0	0	1	1042	1	1042	0.261842598
Total	83	396804	4	1145	87	397949	100

**Votes cast by the related parties of the Company have not been considered for the purpose of calculating voting results.*

TIDE WATER OIL CO. (INDIA) LTD.

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Item No.11- Ordinary Resolution:

Ratification of remuneration of Messrs. DGM & Associates, Cost Accountants (Firm Registration No. 000038), Cost Auditors for undertaking cost audit for the year 2017-18.

	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	83	2334731	3	103	86	2334834	99.95415053
Voted against the resolution	3	29	0	0	3	29	0.001241489
Invalid votes	0	0	1	1042	1	1042	0.044607978
Total	86	2334760	4	1145	90	2335905	100



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Item No.12- Ordinary Resolution:

Approval for extension of the term of appointment of Shri R.N. Ghosal, (DIN: 00308865),
Managing 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	83	2334734	3	103	86	2334837	99.95372269
Voted against the resolution	4	39	0	0	4	39	0.001669579
Invalid votes	0	0	1	1042	1	1042	0.04460773
Total	87	2334773	4	1145	91	2335918	100

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

Yours faithfully

Date: 26.07.2017
Place: Kolkata



For Manoj Shaw & Co.

Manoj Prasad Shaw

(Manoj Prasad Shaw)
(Scrutinizer)
FCS-5517
CP-4194

WITNESS 1: *Arut Karmakar*
(ARIT KARMAKAR)

WITNESS 2: *Abhishek Pal*
(ABHISHEK PAL)

Counter-signed by
FOR TIDE WATER OIL CO. (INDIA) LTD
Amal Kumar
Chairman
(Chairman)