

TIDE WATER OIL CO. (INDIA) LTD.

Regd. Office: Yule House | 8, Dr. Rajendra Prasad Sarani | Kolkata 700 001

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CIN: L23209WB1921PLC004357

An ISO 9001 2015 Company

Date: 24th June, 2020

National Stock Exchange of India Ltd.

(Scrip ID – TIDEWATER)

Exchange Plaza,

Plot No. C/1, Block – G,

Bandra-Kurla Complex, Bandra (E)

Mumbai – 400051

Fax No. (022) 2659 8237 / 8238 / 66418124 / 8125

BSE Limited

(Scrip Code – 590005)

(Formerly Bombay Stock Exchange Ltd.)

Floor 25, P.J. Towers,

Dalal Street,

Mumbai – 400001

Fax No. (022) 2272 3353

Dear Sir,

Sub.: Outcome of 326th Board Meeting

Time of Commencement : 11.15 A.M.

Time of Conclusion : 13.40 P.M.

The Board of Directors, at its meeting held on 24th June, 2020, resolved the following:-

1. Appointed Shri Subir Das an existing Non-Executive Director as an Independent Director of the Company with effect from 1st April, 2020 for a term upto 31st March, 2023.
2. Approved the Statement of Standalone Profit and Loss Account for the year ended 31st March, 2020 and Balance Sheet as on that date and also considered the Report of the Auditors thereon. The Board further approved the Statement of Consolidated Profit and Loss Account for the year ended 31st March, 2020 and Consolidated Balance Sheet as on that date and also considered the Auditor's Report thereon together with the Consolidated Statement on Impact of Audit Qualifications.
3. Approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2020. Letter enclosing the signed Audited Financial Results for the quarter and year ended 31st March, 2020, Statement of Assets and Liabilities as at 31st March, 2020, Statement of Cash Flows for the year ended 31st March, 2020 together with Auditors' Report thereon and a Declaration for Unmodified Opinion on the Standalone Audited Financial Results and a Statement on Impact of Audit Qualifications on the Consolidated Audited Results thereon has been provided separately.
4. Recommended final dividend of 2800% (Rs.140/- per share) on the ordinary shares of the Company for the year ended 31st March, 2020 subject to the approval of the shareholders in the ensuing 97th Annual General Meeting



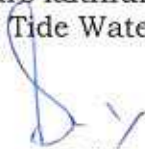
absorbing a sum of Rs.48.79 crores. The dividend will be distributed to the eligible shareholders within 30 days of the date of its declaration i.e. within 30 days from the date of the 97th Annual General Meeting.

5. Approved adoption of new line of business and consequent amendment to the object clause of Memorandum of Association of the Company.
6. Approved convening of the 97th Annual General Meeting on 31st August, 2020, (Monday).
7. Noted that M/s. Price Waterhouse Chartered Accountants LLP will continue to act as Statutory Auditors for the financial year 2020-21 in terms of the shareholders' resolution dated 14th August, 2018 sanctioning confirmation of their appointment till the conclusion of the 99th Annual General Meeting of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,
For Tide Water Oil Co. (India) Ltd.


(Saptarshi Ganguli)
Company Secretary