

TIDE WATER OIL CO. (INDIA) LTD.

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

Tel: 033 2242 1086 | Fax: 033 2242 1087 | E-mail: tidecal@tidewaterindia.co.in | www.tidewaterindia.com

CIN: L23209WB1921PLC004357

An ISO 9001 : 2015 Company

Date: 28th August, 2020

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 97th Annual General Meeting

We are enclosing herewith summary of proceedings of the 97th Annual General Meeting of Tide Water Oil Company (India) Limited held on Friday, 28th August, 2020 at 10:15 a.m. at "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata – 700001.

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.


(S. Ganguli)
Company Secretary

Encl.: As above.

TIDE WATER OIL CO. (INDIA) LTD.

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

Tel: 033 2242 1086 | Fax: 033 2242 1087 | E-mail: tidecal@tidewaterindia.co.in | www.tidewaterindia.com

CIN: L23209WB1921PLC004357

An ISO 9001: 2015 Company

Summary of the Proceedings of the 97th Annual General Meeting of Tide Water Oil Company (India) Limited held on 28th August, 2020

The 97th Annual General Meeting (AGM) of the Members of the Company was held on Friday, 28th August, 2020 at 10:15 a.m. at the registered office of the Company at "Yule House", 8 Dr. Rajendra Prasad Sarani, Kolkata - 700001.

Shri Debasis Jana being Chairman of the Board of Directors (Board), chaired the proceedings of the Meeting.

Total 40 (Forty) Members attended the Meeting as per the records of attendance.

The Chairman informed the shareholders about the impact of the outbreak of 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 31st March, 2020 and its future outlook.

The Chairman informed the Members that the Company had extended the remote e-voting facility to the Members of the Company in respect of business to be transacted at the Annual General Meeting. The remote e-voting commenced at 10.00 a.m. on Tuesday, 25th August, 2020 and ended at 5.00 p.m. on Thursday, 27th August, 2020. Shri Manoj Prasad Shaw, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process.

The Chairman informed the Members that the Company has arranged for voting at the AGM venue on all the 10 (ten) Resolutions including 1 (one) Special Resolution to be passed at the Meeting. On the invitation of the Chairman, some Members addressed the Meeting, gave their suggestions and raised queries on the Company's accounts and business, which were replied by the Chairman and the Managing Director.

Thereafter, the Chairman announced commencement of voting at the AGM venue and appointed Shri Manoj Prasad Shaw, Practicing Company Secretary as the Scrutinizer for the voting process and requested him for an orderly conduct of the voting. The Chairman announced that the combined result of e-voting and the voting at the AGM venue will be put on the Company's website by 31st August, 2020. Subsequently, all eligible members proceeded to cast their votes at the AGM venue. The voting process concluded at 11:15 a.m.



C:\Users\ABHINAV\Downloads\AGM proceedings.docx

TIDE WATER OIL CO. (INDIA) LTD.

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

Tel: 033 2242 1086 | Fax: 033 2242 1087 | E-mail: tidecal@tidewaterindia.co.in | www.tidewaterindia.com

CIN: L23209WB1921PLC004357

An ISO 9001 : 2015 Company

The resolutions passed by the Members, briefly, related to:

ORDINARY BUSINESS:

1. Adoption of the Statement of Profit and Loss for the year ended 31st March, 2020, 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 Interim Dividend and Second Interim Dividend and declaration of Final Dividend for the financial year ended 31st March, 2020 (Ordinary Resolution).
3. Re-appointment of Shri D. S. Chandavarkar, Director (DIN: 00176277) retiring by rotation (Ordinary Resolution).

SPECIAL BUSINESS:

4. Appointment of Shri Amit Varadan, (DIN: 08401348) as Director of the Company (Ordinary Resolution).
5. Appointment of Shri S. Das, (DIN: 00199255) as Independent Director to hold office upto 31st March, 2023 (Ordinary Resolution).
6. Approval of transactions upto Rs. 280 crores with Standard Greases & Specialities Private Limited, being a related party for the financial year 2020-21 (Ordinary Resolution).
7. Approval of transactions upto Rs. 291 crores with JX Nippon TWO Lubricants India Private Limited, being a related party for the financial year 2020-21 (Ordinary Resolution).
8. 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 2020-21 (Ordinary Resolution).
9. Approval for varying the remuneration payable to Shri R. N. Ghosal, Managing Director (DIN: 00308865) with effect from 1st January, 2020 till his remaining term upto 28th February, 2021 (Ordinary Resolution).
10. Approval for alteration of the Objects Clause of the Memorandum of Association of the Company (Special Resolution).

For Tide Water Oil Company (India) Limited

(S. Ganguli)

Company Secretary

