

# 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

Ref.: TWO/2019/SG/0823

Date: 29<sup>th</sup> November, 2019

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: Submission of Postal Ballot Notice and Form**

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, enclosed please find the copy of Postal Ballot Notice dated 14<sup>th</sup> November, 2019 along with Postal Ballot Form, as circulated on 29<sup>th</sup> November, 2019, to the members of the Company, whose names were appearing in the Register of Members or in the beneficiaries' list of Depositories as on Friday, 22<sup>nd</sup> November, 2019.

This is for your information and records.

Thanking you,

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

(S. Ganguli)  
Company Secretary

Encl: As above.



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

CIN: L23209WB1921PLC004357

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

Tel.: 033 2242 1086; Fax: 033 2242 1087

Website(s) : [www.tidewaterindia.com](http://www.tidewaterindia.com); [www.veedolindia.com](http://www.veedolindia.com)

Email : [tidecal@tidewaterindia.co.in](mailto:tidecal@tidewaterindia.co.in)

### POSTAL BALLOT NOTICE

#### Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & 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/electronic voting (e-voting). The explanatory statement pertaining to the proposed Resolutions setting out the material facts concerning each Resolution and the reasons thereof is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of the Company ('the Board'), at its meeting held on 14<sup>th</sup> November, 2019, has considered, approved and recommended the amendment to Tide Water Oil Company (India) Limited Employee Benefit Scheme and variation of terms of Tide Water Oil Company (India) Limited Employee Benefit Trust.

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, Practising 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, Practising Company Secretary, on or before 5.00 p.m. IST on Monday, 6<sup>th</sup> January, 2020. 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 Monday, 6<sup>th</sup> January, 2020 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 Chairman or any other authorized person of the Company on Tuesday, 7<sup>th</sup> January, 2020 at the Registered Office of the Company at 4:00 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.tidewaterindia.com](http://www.tidewaterindia.com) and on the website of National Securities Depository Limited, [www.evoting.nsdl.com](http://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 Tuesday, 7<sup>th</sup> January, 2020, i.e. the date of declaration of the results by the Chairman of the Company.

#### SPECIAL BUSINESS

##### Item No. 1 - Approval for amendment to Tide Water Oil Company (India) Limited Employee Benefit Scheme

To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Securities & Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 [SEBI (SBEB) Regulations, 2014], the Tide Water Oil Company (India) Limited Employee Benefit Scheme be and is hereby modified/amended/varied in the manner provided hereinbelow:

By inserting the following after last paragraph of Clause 1.2

- Provide employee welfare including healthcare benefits, hospital care or benefits, or benefits in the event of sickness, accident, disability, death or scholarship funds or such other benefit as may be specified by the Board of Directors or Compensation Committee of the Board, from time to time (hereinafter referred to as GEBS).
- Provide retirement benefits to the employees subject to compliance with existing rules and regulations as applicable under laws relevant to retirement benefits in India (hereinafter referred to as RBS).

By substituting Clause 1.3 with the following Clause:

The scheme is approved by the shareholders vide a special resolution in the postal ballot on 14<sup>th</sup> January, 2016 and amended vide special resolution passed by postal ballot on 7<sup>th</sup> January, 2020 and shall continue to be in force until (i) the validity of the Scheme; (ii) the existence of the Trust formed under the scheme; or (iii) the date on which all of the Stock Option available for issuance under the scheme have been issued and exercised. Restriction as stated under Clause 1.3(iii) shall not be applicable for GEBS/RBS. The scheme and any revision/amendment/variation thereof shall come into effect on and from the date of passing of respective resolution(s) by the shareholders of the Company.

By substituting Clause 2.1(viii) with the following Clause:

“Eligibility Criteria” means the criteria as may be determined from time to time by the Compensation Committee for grant of benefit(s) under GEBS or RBS or for granting the Stock Options to the Employees. In case of Stock Options, this will be arrived by dividing the quantum of incentive set aside per employee each year, as stated in Clause 1.2 above by the quantum of discount offered, per share, at the time of exercising of the option.

By substituting Clause 2.1(xi) with the following Clause:

“Trust” means ‘TWOL Employee Benefit Trust’, which is an Employee Welfare & Benefit Trust, established by the Company as per Trust Deed approved by the shareholders for the benefit of the Employees of the Company and which may from time to time administer the Scheme and hold cash, purchase/hold/transfer shares or other securities of the company for the purposes of Stock Option or other benefits granted to the Employees of the Company.

By substituting Clause 2.1(xxiii) with the following Clause:

“Scheme/Plan” means this Employee Benefit Scheme under which the Company is authorized to grant Stock Option or give benefits to the Employees.

By inserting Clause 3.6, as detailed below, after Clause 3.5:

3.6 The shareholders through postal ballot have resolved to authorize the Board or Compensation Committee thereof to utilize the existing Trust Fund or deal with the inventory of shares, whether existing or otherwise, purchased or to be purchased by way of secondary market acquisition or otherwise, in any manner as deemed expedient for grant of benefits under GEBS or RBS, on such terms and conditions and subject to such criteria or ceiling, as may be determined by the Board or the Committee, stated hereinabove, at the time of grant, subject to compliance of applicable laws including the provisions of SEBI Employee Benefits Regulations. Provided that, the Board or Compensation Committee shall specifically ensure compliance of restrictions stated under Regulations 26(2) and 27(3) of SEBI Employee Benefits Regulations.

By substituting Clause 4.1 with the following Clause:

The scheme shall be administered by the designated Employee Benefit Trust. All questions of interpretation of the scheme or any Stock Option or benefit shall be determined by the Compensation Committee and such determination shall be final and binding upon all persons having an interest in the scheme or any benefit thereunder or Stock Option.

By inserting sub-clause 7, as detailed below, after Clause 4.2.6:

4.2.7 The eligibility, procedure, quantum and all other incidental and ancillary things/matters with regard to benefits made available/to be available under GEBS/RBS.

By substituting Clause 4.4 with the following Clause:

The Compensation Committee, subject to applicable laws including the provisions of SEBI Employee Benefits Regulations, may at any time at its discretion change the terms and conditions of the Scheme or terminate the same. This change however will not be to the detriment of the Option Grantee or the Employee who has been allotted shares or provided benefit under the Scheme.

By substituting Clause 5.1 with the following Clause:

Only Employees, who are in full time employment of the Company, are eligible for being granted Stock Options or benefits under the scheme. The specific Employees to whom the options would be granted or benefits allowed and their eligibility criteria would be determined by the Compensation Committee.

By inserting Clause 11A, as detailed below, after Clause 11:

**11A. SPECIFIC PROVISIONS FOR RBS**

1. RBS shall be available or implemented for providing retirement benefits to the employees of the Company. Employee shall bear the same meaning as provided under Clause 2.1(ix) of the scheme, which shall be administered and operated by the Trust.
2. The corpus for providing benefit under RBS may be funded by the Company or may be created by way of dealing of the shares of the Company as detailed under Clause 3, at such frequencies/tranches as deemed fit by the Board or the Compensation Committee thereof. Such corpus shall be parked in such manner as the Board/Compensation Committee deems expedient, provided that the same shall not be prejudicial to the interest of the employees.
3. If the Scheme is funded with any institution, bodies corporate, statutory authority, government or semi-government body, association, agency, any other body whether registered or otherwise or any other third party (hereinafter referred to as 'body'), then benefit or scheme available as pronounced or published or declared by such body which is linked to such funding and prevalent at the time of retirement will be available as benefit under RBS. In any other case, decision of Board/Compensation Committee, on matters with regard to benefits available under RBS, will be final."

"RESOLVED FURTHER THAT the Board of Directors, by itself or through a Committee thereof, including but not limited to Compensation Committee, be and is hereby authorized to take all such action as may be deemed necessary for implementation of the aforesaid modifications/amendments/variations, in this regard."

**Item No. 2 - Approval for variation of terms of Tide Water Oil Company (India) Limited Employee Benefit Trust**

To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Securities & Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 [SEBI (SBEB) Regulations, 2014], the exiting Trust Deed read altogether with Deed of Variation thereof, constituting Tide Water Oil Company (India) Limited Employee Benefit Trust, be and is hereby modified/amended/varied in the manner provided hereinbelow:

By inserting Clause 5A, as detailed below, after Clause 5:

5A Pursuant to the said Tide Water Oil Company (India) Limited Employee Benefit Scheme, as amended, under General Employee Benefits Scheme (GEBS), the Beneficiaries will be provided welfare benefits including healthcare benefits, hospital care or benefits, or benefits in the event of sickness, accident, disability, death or scholarship funds or such other benefit as may be specified by the Board of Directors or Compensation Committee of the Board of the Settlor, from time to time. Under Retirement Benefit Scheme (RBS), the Beneficiaries will be provided retirement benefits subject to compliance with existing rules and regulations as applicable under laws relevant to retirement benefits in India by the Settlor. The exiting Trust Fund may be utilized or the inventory of shares, whether existing or otherwise, purchased or to be purchased by way of secondary market acquisition or otherwise, may be dealt with in any manner as deemed expedient by the Trustees on recommendation of the Board of Directors or Compensation Committee of the Board of the Settlor for grant of benefits under GEBS or RBS."

"RESOLVED FURTHER THAT the Board of Directors, by itself or through a Committee thereof, including but not limited to Compensation Committee, be and is hereby authorized to take all such action as may be deemed necessary for implementation of the aforesaid modifications/amendments/variations, including but not limited to execution of a Deed of Variation, in this regard."

By Order of the Board  
For Tide Water Oil Co. (India) Ltd

Sd/-

Place: Kolkata

S. Ganguli

Date : 14<sup>th</sup> November, 2019

Company Secretary

**Explanatory Statement pursuant to Section 102(1) and 110 of the Companies Act, 2013**

**Item No. 1**

The shareholders of the Company vide Postal Ballot Resolution dated 2<sup>nd</sup> March, 2011 approved Tide Water Oil Company (India) Limited Employee Welfare Scheme, 2010-11, whereby consent was accorded to the Board of Directors to grant and/or allot at any time, through a Trust, to the eligible employees, who are in full time employment including any Director holding salaried office or employment in the Company, option to purchase ordinary shares of the Company representing upto 3% of the paid-up share capital under the said Scheme, in one or more tranches as per the terms and conditions provided therein or any other scheme that may be framed from time to time for this purpose.

Subsequently, to align the provisions of the Scheme with that of Securities & Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 [SEBI (SBEB) Regulations, 2014], the shareholders vide their Postal Ballot Resolution dated 14<sup>th</sup> January, 2016, inter alia rechristened the Scheme as Tide Water Oil Company (India) Limited Employee Benefit Scheme (TWOEBS) and made consequential and ancillary modifications in the Scheme.

Since SEBI (SBEB) Regulations, 2014, also provide for General Employee Benefits Scheme (GEBS) and Retirement Benefit Scheme (RBS), the Board of Directors vide its resolution dated 14<sup>th</sup> November, 2019 resolved to include provisions relating to GEBS and RBS as a part of TWOEBS so that certain employee welfare benefits including healthcare benefits, hospital care or benefits in the event of sickness, accident, disability, death or scholarship funds, etc. and retirement benefits, respectively can also be provided through TWOEBS, in addition to Stock Options, detailed hereinabove. This may be deemed to be the rationale for the proposed amendment/modification/variation. All employees who were considered eligible under the existing Scheme will continue to remain beneficiaries, subject to compliance of applicable laws relevant for retirement in case of RBS claims. Pursuant to Clause 10 of TWOEBS any amendment/modification/variation of terms of the existing scheme will require approval of the shareholders.

The particulars, as required under SEBI (SBEB) Regulations, 2014 are provided hereinbelow:

#### Brief description of the Scheme

Tide Water Oil Company (India) Limited Employee Benefit Scheme has been framed to grant stock option(s) to the eligible employees. The scheme is administered through Tide Water Oil Company (India) Limited Employee Benefit Trust. The Scheme involves inter alia distribution of option(s) to the eligible employees to purchase the shares of the Company, through the said trust. The proposed amendment seeks to incorporate provisions relating to GEBS and RBS as a part of the Scheme. The shares presently held by the Trust were acquired through secondary market.

#### Details of amendment/modification/variation

Clause-wise details of the proposed amendment/modification/variation have been stated under Resolution No.1, forming part of this notice. As such, for the sake of brevity, the same is not reproduced in this section any further.

#### Rationale for amendment/modification/variation

Since SEBI (SBEB) Regulations, 2014, also provide for General Employee Benefits Scheme (GEBS) and Retirement Benefit Scheme (RBS), it is felt desirable to include GEBS and RBS as a part of TWOEBS so that certain employee welfare benefits including healthcare benefits, hospital care or benefits in the event of sickness, accident, disability, death or scholarship funds, etc. and retirement benefits, respectively can also be provided through TWOEBS.

#### Details of Employees who are Beneficiaries to such modification/amendment/variation

All the employees who were considered eligible for grant of stock option under the existing Scheme will continue to remain beneficiaries with the modification/amendment/variation becoming effective, subject to compliance of applicable laws relevant for retirement in case of RBS claims. No new category of employees will be deemed to be beneficiaries pursuant to the concerned modification/amendment/variation.

#### Other statutory disclosures

Pursuant to Regulation 6 of Chapter II of the SEBI (SBEB) Regulations, 2014, read with the Circular No. CIR/CFD/POLICY CELL/2/2015 dated 16<sup>th</sup> June, 2015 as issued by SEBI in this regard, the relevant disclosures are provided below:

a. Total number of benefits to be granted

Proceeds of total number of ordinary shares of the Company as held by Tide Water Oil Co. (India) Ltd. Employee Benefit Trust as on the date of issue of the notice may be utilized towards grant of benefits under GEBS/RBS. As on 30<sup>th</sup> September, 2019, the said Trust holds 85,828 nos. of ordinary shares of the Company representing 2.46% of the paid-up share capital.

b. Identification of classes of employees entitled to participate and be beneficiaries

All full time employees of the Company in Grade E1 (Officer) or above, including any Director holding salaried office or employment in the Company, would be entitled to the newly incorporated benefits subject to compliance of applicable laws relevant for retirement in case of RBS claims. The term 'Beneficiaries' as per the exiting Scheme remains unaltered.

c. Implementation and administration of the Scheme

The said scheme, after amendment shall continue to be implemented and administered through Tide Water Oil Company (India) Limited Employee Benefit Trust.

d. Mode of acquisition

The existing shares held by the Trust as on the date of issue of this notice had been purchased through secondary market. These shares will be utilized for grant of benefits to the eligible employees.

e. Loan for implementation

No fresh loan will be provided for implementation of GEBS/RBS.

f. Maximum percentage of secondary acquisition

No further secondary market acquisition will be made for implementation of GEBS/RBS. As referred above, only the existing inventory will be utilized.

g. Disclosure and Accounting Policies

The Company shall comply with the disclosure and the accounting policies, as prescribed in this regard.

h. Disclosure clarification

To calculate the employee compensation cost, the Company shall use the Intrinsic Value Method for valuation of the benefits granted. The difference between the employee compensation cost so computed using Intrinsic Value Method and the employee compensation cost that shall have been recognized if it had used the Fair Value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share (EPS) of the company shall also be disclosed in Directors' Report.

i. Details regarding vesting and period of vesting, maximum period within which the benefit shall be vested, exercise price, purchase price or pricing formula, exercise period, maximum number of shares to be issued per employee and in aggregate and method of option valuation have not been stated as the same are not applicable.

j. Process of exercise/claim of benefits, appraisal process for determining the eligibility of the employees to the benefits and maximum quantum of benefit to be provided per employee shall be determined by the Board of Directors or any Committee thereof, including but not limited to Compensation Committee, from time to time.

As the Board of Directors of the Company considers that the proposed Special Resolution is in the interest of the Company therefore pursuant to Regulation 17(11) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, it recommends the resolution relating to approval for amendment of Tide Water Oil Company (India) Limited Employee Benefit Scheme, for shareholders' approval.

No person, as specified under Section 102(1)(a) of the Companies Act, 2013, other than whole time key managerial personnel(s) of the Company is in any way concerned or interested in this Special Resolution proposed to be passed through postal ballot.

**Item No. 2**

The shareholders of the Company vide Postal Ballot Resolution dated 2<sup>nd</sup> March, 2011 approved Tide Water Oil Company (India) Limited Employee Welfare Scheme, 2010-11, whereby consent was accorded to the Board of Directors to grant and/or allot at any time, through a Trust, to the eligible employees, who are in full time employment including any Director holding salaried office or employment in the Company, option to purchase ordinary shares of the Company representing upto 3% of the paid-up share capital under the said Scheme, in one or more tranches as per the terms and conditions provided therein or any other scheme that may be framed from time to time for this purpose. A Trust Deed forming Tide Water Oil Company (India) Limited Employee Welfare Trust (the Trust), had been entered into by the Company pursuant to the sanction granted by the shareholders vide the aforesaid resolution.

Subsequently, to align the provisions of the Scheme and the Trust with that of Securities & Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 [SEBI (SBEB) Regulations, 2014], the shareholders vide their Postal Ballot resolution dated 14<sup>th</sup> January, 2016, inter alia rechristened the Scheme and the Trust as Tide Water Oil Company (India) Limited Employee Benefit Scheme (TWOEBS) and Tide Water Oil Company (India) Limited Employee Benefit Trust (TWOEBT), respectively and made consequential and ancillary modifications in the Scheme and the Trust.

Since SEBI (SBEB) Regulations, 2014, also provide for General Employee Benefits Scheme (GEBS) and Retirement Benefit Scheme (RBS), the Board of Directors vide its resolution dated 14<sup>th</sup> November, 2019 resolved to include GEBS and RBS as a part of TWOEBS so that certain employee welfare benefits including healthcare benefits, hospital care or benefits in the event of sickness, accident, disability, death or scholarship funds, etc. and retirement benefits, respectively can also be implemented through TWOEBT, in addition to Stock Options, detailed hereinabove. Pursuant to Clause 11 of the said Trust Deed, the terms thereof can be suitably amended/modified/varied to incorporate changes which are consistent with the objects of the trust and interest of the beneficiaries.

As the Board of Directors of the Company considers that the proposed Special Resolution is in the interest of the Company and existing beneficiaries therefore pursuant to Regulation 17(11) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, it recommends the resolution relating to approval for amendment of Tide Water Oil Company (India) Limited Employee Benefit Trust, for shareholders' approval.

No person, as specified under Section 102(1)(a) of the Companies Act, 2013, other than whole time key managerial personnel(s) of the Company is in any way concerned or interested in this Special Resolution proposed to be passed through postal ballot.

By Order of the Board  
For Tide Water Oil Co. (India) Ltd

Sd/-

Place: Kolkata

S. Ganguli

Date : 14<sup>th</sup> November, 2019

Company Secretary

## NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") stating material facts and reasons for the proposed resolution has been provided.
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 Company's website, [www.tidewaterindia.com](http://www.tidewaterindia.com) and on the website of National Securities Depository Limited, [www.evoting.nsdl.com](http://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, 22<sup>nd</sup> November, 2019 (Cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register 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](http://www.evoting.nsdl.com) or from the Company's website, [www.tidewaterindia.com](http://www.tidewaterindia.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 Monday, 6<sup>th</sup> January, 2020. 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, 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 Sunday, 8<sup>th</sup> December, 2019 at 10:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Monday, 6<sup>th</sup> January, 2020. During this period, Members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, i.e. Friday, 22<sup>nd</sup> November, 2019, 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 Tuesday, 7<sup>th</sup> January, 2020 i.e. the date of declaration of result by the Chairman of the Company.
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.
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 Monday, 6<sup>th</sup> January, 2020.
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.tidewaterindia.com](http://www.tidewaterindia.com) or from the website of NSDL, [www.evoting.nsdl.com](http://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's decision on the validity of the Postal Ballot Form shall be final.

17. 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:

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

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

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

Details on Step 1 is mentioned below:

**How to Log-into 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 ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details 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 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, your ‘initial password’ is communicated to you on your postal address.
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](http://www.evoting.nsdl.com).



- b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - 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.

**Details on Step 2 is given below:**

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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](mailto:shawmanoj2003@gmail.com) and/or [shawmanoj2003@yahoo.co.in](mailto:shawmanoj2003@yahoo.co.in), with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). You may also contact National Securities Depository Ltd. at their address Trade World, ‘A’ Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
4. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.tidewaterindia.com](http://www.tidewaterindia.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately on declaration of result by the Chairman and shall be communicated to the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) where the shares of the Company are listed.



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

CIN: L23209WB1921PLC004357

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

Tel.: 033 2242 1086; Fax: 033 2242 1087

Website(s) : www.tidewaterindia.com; www.veedolindia.com

Email : tidecal@tidewaterindia.co.in

### POSTAL BALLOT FORM

1. Name(s) of Shareholder(s) :  
including joint-holders, if any  
(in block letters)
2. Registered Address of the Sole :  
/ First named shareholder
3. Registered Folio No. :  
/DP. ID. and Client ID.\*  
(\*Applicable to shareholders  
holding shares in demat form)
4. No. of shares held :
5. I/We hereby exercise my/our vote in respect of the following resolutions to be passed through Postal Ballot for the business stated in the Notice dated 14<sup>th</sup> November, 2019 of the Company by sending my/our assent or dissent to the said resolutions by placing tick mark (✓) at the appropriate boxes below:

Item No.	Resolution Description	No. of Shares	I / We assent to the resolution	I / We dissent to the resolution
1	Special Resolution for approval of amendment to Tide Water Oil Company (India) Limited Employee Benefit Scheme.			
2	Special Resolution for approval of variation of terms of Tide Water Oil Company (India) Limited Employee Benefit Trust.			

Place: .....

Date: .....

Signature of the Shareholder

..... ✂ ..... ✂ ..... ✂ ..... ✂ .....

### REMOTE ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

- Note :**
- (i) If the voting rights are exercised electronically, there is no need to use this form.
  - (ii) Please read the instructions carefully, provided under the heading 'NOTES' forming part of the Postal Ballot Notice dated 14<sup>th</sup> November, 2019.