

# TIDE WATER OIL CO. (INDIA) LTD.

Regd. Office: Yule House | 8, Dr. Rajendra Prasad Sarani | Kolkata-700 001  
Tel: 033 7125 7700 | Fax: 033 2242 1087 | E-mail: tidecal@veedol.com | www.veedolindia.com  
CIN: L23209WB1921PLC004357  
An ISO 9001 : 2015 Company

Ref: TWO/2023/SG/427

Date: 11<sup>th</sup> August, 2023

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 8120

(Scrip ID – TIDEWATER)

BSE Limited  
(Formerly Bombay Stock Exchange Ltd.)  
Floor 25, P.J. Towers,  
Dalal Street,  
Mumbai – 400001  
Fax No. (022) 2272 1919

(Scrip Code – 590005)

Dear Sir(s),

**Re : Intimation of Continuing Event**  
**Sub : Disclosure under Regulation 30 of Sebi LODR Regulations, as amended**

This is to bring to your notice that the Board of Directors at its meeting held on 11<sup>th</sup> August, 2023, resolved to amend the 'Policy for Determination of Materiality' (hereinafter referred to as 'the Policy') by adopting the revised threshold limits as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 (hereinafter referred to as 'the Regulations').

In terms of the Policy and pursuant to Regulation 30(4) of the Regulations read with Para 4 of Annexure II to the Circular bearing number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 issued by the Securities and Exchange Board of India, in this regard, requiring disclosure of continuing material events by 14<sup>th</sup> August, 2023, we hereby disclose subsistence of Corporate Guarantee of US\$ 1 million issued by the Company to HDFC Bank Limited for securing credit facilities of equivalent amount provided by HDFC Bank, Bahrain to Veedol International DMCC, a wholly owned subsidiary of the Company.

Particulars, in connection with the above, as prescribed under aforesaid Circular is provided as under:

Sl.	Particulars	Disclosures
a)	Name of party for which such guarantees or indemnity or surety was given	Veedol International DMCC, a wholly owned subsidiary of Tide Water Oil Company (India) Limited (TWO).
b)	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The Promoter / Promoter Group of TWO do not have any direct interest in the transaction, other than to the extent of their shareholding in TWO and its onward shareholding in the concerned wholly owned subsidiary. Nevertheless, it is hereby disclosed that the transaction had been done at 'arm's length'.



# TIDE WATER OIL CO. (INDIA) LTD.

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

Tel: 033 7125 7700 | Fax: 033 2242 1087 | E-mail: tidecal@veedol.com | www.veedolindia.com

CIN: L23209WB1921PLC004357

An ISO 9001 : 2015 Company

c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate Guarantee had been provided to secure credit facilities of US\$ 1 million extended by HDFC Bank to Veedol International DMCC, Dubai.  The same has been renewed from time to time on mutually agreed terms.
c)	Impact of such guarantees or indemnity or surety on listed entity	Guarantee Commission is charged based on mutually agreed terms.

This is for your information and records.

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

(Saptarshi Ganguli)  
Company Secretary

