

TIDE WATER OIL CO. (INDIA) LTD.

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CIN : L23209WB1921PLC004357

An ISO 9001 : 2008 Company

Summary of the Proceedings of the 92nd Annual General Meeting of Tide Water Oil Company (India) Limited held on July 22, 2015

The 92nd Annual General Meeting of the Members of the Company was held on Wednesday, July 22, 2015 at 10:15 a.m. at Williamson Magor Hall of The Bengal Chamber of Commerce & Industry, Royal Exchange, 6, Netaji Subhas Road, Kolkata – 700001.

Shri Kallol Datta chaired the proceedings of the Meeting.

Total 82 Members attended the Meeting as per the records of attendance.

The Chairman gave an overview of the financial performance of the Company for the financial year ended March 31, 2015 and its future outlook.

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended by the Companies (Management & Administration) Rules, 2015 and Clause 35B of the Listing Agreement, 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 July 19, 2015 and ended at 5:00 p.m. on July 21, 2015. 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 a poll on all the 10 resolutions to be passed at the Meeting. On the invitation of the Chairman, several 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 ordered for a poll to be taken at the meeting and appointed Shri Manoj Prasad Shaw, Practicing Company Secretary as the Scrutinizer for the poll process and requested him for an orderly conduct of the voting. The Chairman announced that the combined result of e-voting and the electronic poll will be put on the Company's website on July 24, 2015.

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

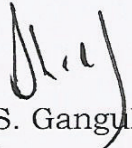
ORDINARY BUSINESSES:

1. Adoption of the Audited Financial Statement for the year ended 31st March, 2015 and the Reports of the Board of Directors and the Auditors thereon (Ordinary Resolution)
2. Confirmation of payment of Interim Dividend and declaration of Final Dividend for the financial year ended 31st March, 2015 (Ordinary Resolution)
3. Re-appointment of Shri S. Das, Director retiring by rotation (Ordinary Resolution)
4. Re-appointment of Ray & Ray, Chartered Accountants as auditors for the financial year 2015-16 (Ordinary Resolution)

SPECIAL BUSINESSES:

5. Appointment of Shri Sunil Munshi as a Director of the Company (Ordinary Resolution)
6. Appointment of Shri S. Sundareshan as an Independent Director to hold office upto November 02, 2017 (Ordinary Resolution)
7. Appointment of Ms. Nayantara Palchoudhuri as an Independent Director to hold office upto April 06, 2018 (Ordinary Resolution)
8. Approval of Transactions upto Rs.160 Crores with Standard Greases and Specialities Private Limited, being a related party for the financial year 2015-16 (Special Resolution)
9. Approval of Transactions upto Rs.145 Crores with JX Nippon TWO Lubricants India Private Limited, being a related party for the financial year 2015-16 (Special Resolution)
10. Approval of variation of the terms and conditions of appointment of Shri R. N. Ghosal, Managing Director with effect from April 01, 2015. (Ordinary Resolution)

For Tide Water Oil Company (India) Limited


(S. Ganguli)
Company Secretary