

Board of Directors SHRI D.S. CHANDAVARKAR (DIN: 00176277)
SHRI SUBIR DAS (DIN: 00199255)
SHRI R. N. GHOSAL (DIN: 00308865)
SHRI B. J. MAHANTA (DIN: 07487571)
SHRI ASHIM MUKHERJEE (DIN: 02135462)
SHRI SUNIL MUNSHI (DIN: 02749579)
SMT. NAYANTARA PALCHOUDHURI (DIN: 00581440)
SHRI S. ROY CHOUDHURY (DIN: 00130803)
SHRI S. SUNDARESHAN (DIN: 01675195)
SHRI VINOD S. VYAS (DIN: 00176206)

Executive Directors SHRI J. RAMESH
SHRI S. K. VAIDYA

Group CFO SHRI S. BASU

Secretary SHRI S. GANGULI

Auditors RAY & RAY, *Chartered Accountants*

Registered Office 'YULE HOUSE'
8, DR. RAJENDRA PRASAD SARANI
KOLKATA 700 001
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CIN L23209WB1921PLC004357

MUMBAI OFFICE

C.T.S.- 90, Kachwadi
Govandi, Deonar
Mumbai - 400 088

DELHI OFFICE

1201-1207, 'A' Block,
12th Floor
Naurang House
21, Kasturba Gandhi Marg
New Delhi - 110 001

CHENNAI OFFICE

Seshachalam Centre
10th Floor
636/1, Anna Salai
Nandanam
Chennai - 600 035

(*) Name(s) of any Director specified anywhere in this Report shall be read alongwith the Director Identification Number (DIN) stated against his / her name and the Registered Office Address shall be construed as his / her address for all practical purposes. Name(s) of Shri Kallol Datta, Shri R.K.Singh and Shri Praveen P. Kadle wherever appearing in this Report shall be read alongwith their respective DINs which are 00172325, 06459343 and 00016814, respectively.

NOTICE TO MEMBERS

Notice is hereby given that the Ninety Fourth Annual General Meeting of the members of Tide Water Oil Company (India) Limited will be held at the Williamson Magor Hall of The Bengal Chamber of Commerce & Industry, Royal Exchange, 6, Netaji Subhas Road, Kolkata - 700001 on Wednesday, the 26th day of July, 2017 at 10:00 a.m. to transact the following business:

1. To consider and adopt the Statement of Profit & Loss Account for the year ended 31st March, 2017, the Balance Sheet as at that date and the Reports of the Board of Directors and the Auditors thereon.
2. To confirm the payment of interim dividend and to declare final dividend for the financial year ended 31st March, 2017.
3. To appoint a Director in place of Shri Subir Das who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Shri Vinod S. Vyas who retires by rotation and being eligible offers himself for re-appointment.
5. To consider and, if thought fit, to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED that Messrs. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) who have offered their services and who are not disqualified under Section 139 of the Companies Act, 2013, be appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Ninety Fifth Annual General Meeting at such a remuneration plus applicable tax, out of pocket expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modification the following resolutions:

6. As an Ordinary Resolution
“RESOLVED that Shri D. S. Chandavarkar be and is hereby appointed a Director of the Company.”
7. As a Special Resolution

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri S. Sundareshan, who was appointed as an Independent Director of the Company for a term up to 2nd November 2017 by the shareholders, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri S. Sundareshan as candidate for the office of a Director of the Company, be and is hereby reappointed as an Independent Director of the Company with effect from 3rd November, 2017 to 2nd November, 2020, not liable to retire by rotation.”

“RESOLVED FURTHER that the Board of Directors be and is hereby authorized to delegate all or any powers conferred herein, to any Committee of Directors, with power to further delegate to any executive(s)/officer(s) of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.”

8. As a Special Resolution

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Smt. Nayantara Palchoudhuri, who was appointed as an Independent Director of the Company for a term up to 6th April, 2018 by the shareholders, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Smt. Nayantara Palchoudhuri as candidate for the office of a Director of the Company, be and is hereby reappointed as an Independent Director of the Company with effect from 7th April, 2018 to 6th April, 2021 not liable to retire by rotation.”

“RESOLVED FURTHER that the Board of Directors be and is hereby authorized to delegate all or any powers conferred herein, to any Committee of Directors, with power to further delegate to any executive(s)/officer(s) of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.”

9. As a Special Resolution

“RESOLVED that pursuant to the provisions of Sections 177 and 188 of the Companies Act, 2013, (Act) read together with the provisions of the Rules under Chapter XII of the Act and read with all circulars, notifications, provisions of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other provisions of law, as applicable for the time being, consent of the members of the Company be and is hereby accorded to the Company for entering into transactions involving sale, purchase or supply of any goods or material and/or availing or rendering of any services with Standard Greases & Specialities Private Limited, a related party as per the definition of the term under the Act, upto an amount of Rs. 205 Crores (Rupees Two Hundred and Five Crores only) during the financial year ending on 31st March, 2018.”

“RESOLVED FURTHER that the Board of Directors (Board) of the Company be and is hereby authorised to execute, transact, enter into any contract to carry out or perform all such acts, deeds, matters, things, agreements, contracts, etc. as may be required to be done to give effect to the instant resolution or for the matters incidental to or ancillary thereof, through decisions of the Board or through delegation of relevant authority to any person or to any committee of persons.”

10. As a Special Resolution

“RESOLVED that pursuant to the provisions of Sections 177 and 188 of the Companies Act, 2013, (Act) read together with the provisions of the Rules under Chapter XII of the Act and read with all circulars, notifications, provisions of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other provisions of law, as applicable for the time being, consent of the members of the Company be and is hereby accorded to the Company for entering into transactions involving sale, purchase or supply of any goods or material and/or availing or rendering of any services with JX Nippon TWO Lubricants India Private Limited, a related party as per the definition of the term under the Act, upto an amount of Rs. 183 Crores (Rupees One Hundred and Eighty Three Crores only) during the financial year ending on 31st March, 2018.”

“RESOLVED FURTHER that the Board of Directors (Board) of the Company be and is hereby authorised to execute, transact, enter into any contract to carry out or perform all such acts, deeds, matters, things, agreements, contracts, etc. as may be required to be done to give effect to the instant resolution or for the matters incidental to or ancillary thereof, through decisions of the Board or through delegation of relevant authority to any person or to any committee of persons.”

11. As an Ordinary Resolution

“RESOLVED that pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 1,50,000 (Rupees One Lakh and Fifty Thousand only) plus out-of-pocket expenses payable to Messrs. DGM & Associates, Cost Accountants (Firm Registration No. 000038) who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2018.”

12. As an Ordinary Resolution

“RESOLVED that consent of the shareholders be and is hereby accorded to the Board of Directors of the Company for extending the term of appointment of Shri R.N. Ghosal, Managing Director of the Company till the close of business on 28th February, 2019.”

The Register of the Members and the Transfer Register of the Company will remain closed from 20th July, 2017 (Thursday) to 26th July, 2017 (Wednesday) both days inclusive.

Registered Office :

“Yule House”

8, Dr. Rajendra Prasad Sarani,
Kolkata - 700 001

Date : 30th May, 2017

By Order of the Board

S. Ganguli

Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 6

Shri D. S. Chandavarkar was appointed as an Additional Director of the Company with effect from 30th May, 2017. Accordingly, he will hold office up to the date of the 94th Annual General Meeting. The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company.

Shri D. S. Chandavarkar is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director, if appointed.

Shri D. S. Chandavarkar is having more than 35 years of experience in lube and greases industry. He is in the Board of various companies, which inter alia deal in manufacturing of greases, automotive and industrial lubricants.

The Board recommends appointment of Shri D. S. Chandavarkar as a Director.

No person, as specified under Section 102(1)(a) of the Companies Act, 2013, other than Shri D. S. Chandavarkar and Shri Vinod S.Vyas is in any way concerned or interested in this Resolution proposed to be passed.

Item No. 7

Shri S. Sundareshan is due for retirement from his first term as Independent Director. Based on his skills, experience, knowledge and performance evaluation, it is proposed that Shri S. Sundareshan be re-appointed for another term of three years from 3rd November, 2017 to 2nd November, 2020 as an Independent Director of the Board.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013 an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after the expiration of three years of ceasing to become an Independent Director.

As Shri S. Sundareshan fulfills the requirement of Independent Directors as laid down under Section 149(6) of the Companies Act, 2013 hence his re-appointment is being proposed.

Shri S. Sundareshan joined the Board of Directors (the Board) of the Company on 3rd November, 2014 and he was appointed as an Independent Director by the shareholders pursuant to the Companies Act, 2013 through shareholders' resolution dated 22nd July, 2015 for a term up to 2nd November, 2017 (first term under the Companies Act, 2013).

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member alongwith a deposit of requisite amount as specified in the said section proposing the candidature of Shri S. Sundareshan for the office of Independent Director, to be re-appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Shri S. Sundareshan (i) consent in writing to act as a Director in Form DIR 2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) declaration confirming his eligibility that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. Performance of Shri S. Sundareshan has been evaluated by the Board and Nomination and Remuneration Committee (NRC) thereof. The Board and NRC considered and noted the valuable guidance and contribution provided by Shri Sundareshan to the Board and the Company during his tenure. This may be deemed to be disclosure as required under applicable Secretarial Standards with regard to re-appointment of Independent Director(s).

In the opinion of the Board and based on the Board's evaluation, Shri S. Sundareshan fulfills the condition specified in the Companies Act, 2013 and Rules made thereunder for his re-appointment as an Independent

Director of the Company and is independent of the management. A copy of the draft letter for the appointment of Shri S. Sundareshan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day upto 26th July, 2017. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Shri S. Sundareshan as an Independent Director. Accordingly, the Board recommends the resolution in relation to the re-appointment of Shri S. Sundareshan as an Independent Director, for the approval by Members of the Company.

No person, as specified under Section 102(1)(a) of the Companies Act, 2013, other than Shri S. Sundareshan, is in any way concerned or interested in this Resolution proposed to be passed.

Item No. 8

Smt. Nayantara Palchoudhuri is due for retirement from her first term as Independent Director. Based on her skills, experience, knowledge and performance evaluation, it is proposed that Smt. Nayantara Palchoudhuri be re-appointed for another term of three years from 7th April, 2018 to 6th April, 2021 as an Independent Director of the Board.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013 an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after the expiration of three years of ceasing to become an Independent Director.

As Smt. Nayantara Palchoudhuri fulfills the requirement of Independent Directors as laid down under Section 149(6) of the Companies Act, 2013 hence her re-appointment is being proposed.

Smt. Nayantara Palchoudhuri joined the Board of Directors (the Board) of the Company on 7th April, 2015 and she was appointed as an Independent Director by the shareholders pursuant to the Companies Act, 2013 through shareholders' resolution dated 22nd July, 2015 for a term up to 6th April, 2018 (first term under the Companies Act, 2013).

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member alongwith a deposit of requisite amount as specified in the said section proposing the candidature of Smt. Nayantara Palchoudhuri for the office of Independent Director, to be re-appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Smt. Nayantara Palchoudhuri (i) consent in writing to act as a Director in Form DIR 2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) declaration confirming her eligibility that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. Performance of Smt. Nayantara Palchoudhuri has been evaluated by the Board and Nomination and Remuneration Committee (NRC) thereof. The Board and NRC considered and noted the valuable guidance and contribution provided by Smt. Nayantara Palchoudhuri to the Board and the Company during her tenure. This may be deemed to be disclosure as required under applicable Secretarial Standards with regard to re-appointment of Independent Director(s).

In the opinion of the Board and based on the Board's evaluation, Smt. Nayantara Palchoudhuri fulfills the condition specified in the Companies Act, 2013 and Rules made thereunder for her re-appointment as an Independent Director of the Company and is independent of the management. A copy of the draft letter for the appointment of Smt. Nayantara Palchoudhuri as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day upto 26th July, 2017. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Smt. Nayantara Palchoudhuri as an Independent Director. Accordingly, the Board recommends the resolution in relation to the re-appointment

of Smt. Nayantara Palchoudhuri as an Independent Director, for the approval by Members of the Company.

No person, as specified under Section 102(1)(a) of the Companies Act, 2013, other than Smt. Nayantara Palchoudhuri, is in any way concerned or interested in this Resolution proposed to be passed.

Item No. 9

Your Company has been procuring lubricating oil and other chemicals from Standard Greases and Specialities Private Limited (SGSPL), which has been offering competitive rates for its products to your Company. SGSPL is one of the largest grease producers in Asia and they are processing grease on behalf of your Company to meet the needs of Western Region of the Company as there is no grease plant thereat.

Section 2(76) of the Companies Act, 2013, inter alia, states that 'related party' with reference to a Company, will include any private company in which a Director or manager is a member or Director. Since Shri Vinod S. Vyas and Shri D. S. Chandavarkar are Directors of SGSPL and also are in the Board of your Company, SGSPL will be deemed to be a related party as per the definition of the term in Section 2 of the Companies Act, 2013. Further SGSPL is a joint promoter of your Company.

Under Regulation 23 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 'Material Related Party Transaction', has been defined to include transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeding 10% (ten percent) of the annual consolidated turnover, as per the last audited financial statement of the Company and that material related party transactions must have prior approval of the members of the Company by way of a Resolution.

Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 inter alia states that except with the prior approval of the Company by a Special Resolution, a company shall not enter into a transaction or transactions involving sale, purchase or supply of any goods or materials, directly or through appointment of agent where the transaction or transactions to be entered into exceed(s) 10% (ten percent) of the turnover of the Company or Rs. 100 (One Hundred) crores, whichever is lower.

As your Company proposes to procure lubricating oil and other chemicals from SGSPL and also process grease through them, cumulative transaction value whereof during the financial year ending on 31st March, 2018 (i.e. Rs. 205 crores), is envisaged to exceed the limits stated under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 read with Rules framed thereunder, your approval is sought by way of passing a Special Resolution. This may be deemed to be a disclosure as required under Rule 15 of Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014.

The Board of Directors of your Company considers that the proposed Special Resolution is in the interest of the Company and recommends the same for your approval.

No person, as specified under Section 102(1)(a) of the Companies Act, 2013, other than Director(s) nominated by SGSPL on the Board of Directors of the Company is in any way concerned or interested in this Resolution proposed to be passed.

The Audit Committee of your Company has approved this resolution in the meeting of the said Committee held on 10th February, 2017.

As per the provisions of Section 188(1) of the Companies Act, 2013 and Regulation 23 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all entities falling under the definition of related parties shall abstain from voting on this resolution irrespective of whether the entity is a party to this transaction or not.

Item No. 10

During 2014-15 pursuant to a Joint Venture Agreement between JXTG Nippon Oil & Energy Corporation (formerly JX Nippon Oil & Energy Corporation), Japan and your company, JX Nippon TWO Lubricants India Private Limited

(JXTL) was formed, wherein the business segment relating to 'ENEOS' range of products was transferred. JXTL is a Joint Venture Company and is also an Associate Company as your Company holds 50% stake therein. JXTL is construed to be a 'related party' in terms of Section 2(76) read with Section 2(6) of the Companies Act, 2013. Shri R. N. Ghosal, Managing Director is also a Director of JXTL.

As per the agreement, your company acts as toll manufacturer of the Joint Venture Company with respect to Factory Fill oil segment (FF segment) and provides manufacturing, warehousing & logistics, sales, invoicing, accounting and collection services in relation to Service Fill oil segment (SF segment). As such, the said arrangement(s) may be construed to invoke provisions as contained in Section 188 of the Companies Act, 2013 and rules made thereunder.

Under Regulation 23 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 'Material Related Party Transaction' has been defined to include transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year, exceeding 10% of the annual consolidated turnover, as per the last audited financial statement, of the Company and that material related party transactions must have prior approval of the members of the company by way of a Resolution.

Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 inter alia states that except with the prior approval of the Company by a Special Resolution, a company shall not enter into a transaction or transactions involving sale, purchase or supply of any goods or materials, directly or through appointment of agent where the transaction or transactions to be entered into exceed(s) 10% (ten percent) of the turnover of the Company or Rs. 100 (One Hundred) crores, whichever is lower.

As your Company manufactures/supplies oils relating to FF segment and SF segment on behalf of / to the Joint Venture Company viz. JX Nippon TWO Lubricants India Private Limited and also provides allied services, referred above, with respect to the concerned business, cumulative transaction value whereof during the financial year ending on 31st March, 2018 (i.e. Rs. 183 crores), is envisaged to exceed the limits stated under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 read with Rules framed thereunder your approval is sought by way of passing a Special Resolution. This may be deemed to be a disclosure as required under Rule 15 of Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014.

The Board of Directors of your company considers that the proposed Special Resolution is in the interest of the Company and recommends the same for your approval.

No person, as specified under Section 102(1)(a) of the Companies Act, 2013, other than Shri R.N. Ghosal, Managing Director, is in any way concerned or interested in this Resolution proposed to be passed. The existing Promoters, Directors and Key Managerial Personnels of your Company do not hold any equity shares in JXTL.

The Audit Committee of your company has approved this resolution in the meeting of the said committee held on 10th February, 2017.

As per the provisions of Section 188(1) of the Companies Act, 2013 and Regulation 23 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all entities falling under the definition of related parties shall abstain from voting on this resolution irrespective of whether the entity is a party to this transaction or not.

Item No. 11

The Company is required under Section 148 of the Companies Act, 2013 (Act) read with Companies (Cost Records and Audit) Amendment Rules, 2016 to have the audit of its cost records conducted by a Cost Accountant in practice. The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of Messrs. DGM & Associates, Cost Accountants to conduct audit of cost records of the Company for products covered under the Companies (Cost Records and Audit) Amendment Rules, 2016 for the financial year ending on 31st March, 2018, at a remuneration of Rs. 1,50,000 (Rupees One Lakh Fifty Thousand only) plus reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the said Rules, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company.

Accordingly, the consent of the Members is sought by way of passing an Ordinary Resolution as set out at Item No. 11 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2018.

The Board of Directors of your company considers that the proposed Ordinary Resolution is in the interest of the Company and recommends the same for your approval.

No person, as specified under Section 102(1)(a) of the Companies Act, 2013, is in any way concerned or interested in this Resolution proposed to be passed.

Item No. 12

Shri R.N. Ghosal was appointed as the Managing Director of the Company vide shareholders' resolution no. 8 dated 16th August, 2012 for a period of 4 (four) years with effect from 2nd November, 2011 or upto the date of his superannuation, whichever is earlier. Subsequently, the tenure of his appointment as Managing Director was extended till the close of business on 28th February, 2017 vide shareholders' resolution no. 12 dated 29th August, 2014.

However, considering his extra-ordinary performance and valuable guidance provided to the Company, the Board of Directors (Board) on recommendation of the Nomination & Remuneration Committee of the Board decided to further extend the term of appointment of Shri Ghosal till the close of business on 28th February, 2019.

As variation of term of appointment of any Whole Time Director requires sanction of shareholders, your approval is hereby sought for extension of term of appointment of Shri R.N. Ghosal, Managing Director of the Company till 28th February, 2019.

The Board considers that the proposed resolution is in the interest of the Company and recommends the same for your approval.

No person, as specified under Section 102(1)(a) of the Act, other than Shri R.N. Ghosal is in any way concerned or interested in this Resolution proposed to be passed.

Notes:

1. A Member entitled to attend and vote at this meeting may appoint a Proxy to attend and vote in his stead. A proxy need not be a Member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office not less than forty-eight hours before the meeting. A person can act as a proxy on behalf of Members not exceeding 50(fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
3. Since the present term of appointment of Messrs. Ray & Ray, Chartered Accountants will conclude at the closure of this 94th Annual General Meeting, the Board of Directors of the Company, vide its resolution dated 30th May, 2017, subject to the approval of the shareholders, appointed Messrs. Price Waterhouse Chartered Accountants LLP, who have expressed their willingness and eligibility, as Auditors to conduct the statutory audit of the company for the year ended 31st March, 2018 and accordingly their name has been proposed for appointment. Section 139 of the Companies Act, 2013, is applicable to the Company and therefore, it is necessary to pass a Special Resolution for appointment of the Auditors.
4. Dividend that may be declared by the Company will be paid to those members whose names will appear on the Register of Members of the Company on 26th July, 2017.

5. Messrs. MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Kolkata – 700 026 has been appointed as Registrars and Share Transfer Agents for both physical and dematerialized shares of the Company.
6. Instructions regarding change of address and/or mandate should be sent so as to reach the Registrar or Registered Office of the Company latest by 26th July, 2017.
7. Members holding shares in more than one account are requested to intimate to the Registrar of the Company the ledger folios to enable the Company to consolidate the same into one account.
8. Members are encouraged to claim payment of dividend through Electronic Clearing Service (ECS). Members holding shares in dematerialized form should approach the Depository Participant with whom they are maintaining account for change in address, bank mandate and nomination, if any. Other members who have not furnished the details and/or whose details have since changed are requested to forward the following details immediately under the signature of the named shareholder:

| | |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------|
| Folio No. | No. of shares. |
| Bank Account No. | Nature of Bank Account |
| Bank name & address (with pin code) | Nine digit code no. of the Bank & Branch as appearing in the cheque book (with photocopy of a cheque) |

9. Dividend for the financial year ended 31st March, 2009, which remained unpaid or unclaimed have been transferred to the Investor Education and Protection Fund of the Central Government. Shareholders who have not encashed the dividend warrants so far for the financial year ended 31st March, 2010 or any subsequent financial years are requested to make their claim to the Registered Office of the Company. It may be noted that once the unclaimed dividend is transferred to the Central Government, as above, no claim shall lie in respect thereof. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 28th September, 2016 (date of last Annual General Meeting) on the website of the Company (www.tidewaterindia.com), as also on the website of the Ministry of Corporate Affairs.
10. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. This may be effected by way of a written request to the Company.
12. Pursuant to 'Green Initiative' Circular No. 17/2011 issued by the Ministry of Corporate Affairs, the Company effected electronic delivery of notice of Annual General Meeting and Annual Report for the year ended 31st March, 2017 to those shareholders, whose email-ids were registered with the respective Depository Participants and down-loadable from the depositories viz., NSDL/CDSL. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 94th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM will be provided by National Securities Depository Limited (NSDL).

The instructions for remote e-voting are as under:
 - A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories):
 - i. Open the e-mail and also open PDF file namely "TWO e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user/login ID and password for e-voting. Please note that the password is an initial password.