



## TIDE WATER OIL CO. (INDIA) LIMITED

Registered Office: 'Yule House'

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

### NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (PASSING OF THE RESOLUTION BY POSTAL BALLOT) RULES, 2011.

Dear Shareholders,

Notice is hereby given, pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 to transact the following Special Business by the members of Tide Water Oil Co. (India) Ltd by passing Resolution through Postal Ballot.

#### Resolution No. 1

#### Approval under Section 180(1)(a) of the Companies Act, 2013

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

"RESOLVED that pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013, Section 192A read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 and other applicable provisions, if any, of the Companies Act, 1956 and / or Companies Act, 2013 and subject to the approvals, consents, provisions and sanctions, as may be necessary, from the concerned Statutory Authorities and subject to such conditions, as may be imposed, consent of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board"), which expression shall also include a Committee thereof, to sell, transfer, assign, lease or otherwise dispose the whole or substantially the whole of the undertaking or business segment relating to ENEOS range of products, currently manufactured and marketed under licence from JX Nippon Oil & Energy Corporation, Japan (JXNOE) on going concern basis along with licences, permits, consents, approvals, etc. to the entity (hereinafter referred to as "new entity") as envisaged to be established by way of a Joint Venture between the Company and JX Nippon Oil & Energy Corporation, Japan (JXNOE) for a consideration amounting to Rs.108 Crores, as stated in the Memorandum of Understanding (MOU) dated 7<sup>th</sup> February, 2014, entered into by and between the Company and JXNOE in such manner, as may be decided by the Board at the time of such sale, transfer, assignment or disposal.

"RESOLVED FURTHER THAT the Board (including a Committee thereof) be and is hereby authorized to do and perform all such acts, matters, deeds and things, as may be necessary, without further referring to the members of the Company, including finalising the terms and conditions, methods and modes in respect thereof, determining the effective date and finalising and executing necessary documents including schemes, agreements, deeds of assignment/conveyance and such other documents as may be necessary or expedient at its own discretion and in the best interest of the Company, including the power to delegate, to give effect to this resolution to the Chairman or Managing Director or Chief Executive of the Company with a power to further sub-delegate to any Executive/Officer of the Company to do all such acts, matters, deeds and things, including but not limited to execution of such documents, writings, etc., as may be necessary in this regard.

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

Sd/-

(S. Ganguli)

Company Secretary

Place: Kolkata

Date: 7<sup>th</sup> February, 2014

## ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Section 192A(2) of the Companies Act, 1956 :

### Resolution No. 1

The Company is presently having a Technical Collaboration Agreement with JX Nippon Oil & Energy Corporation, Japan (JXNOE), for lubricants manufactured and marketed under licence from JXNOE (hereinafter referred to as "licenced products"), which are marketed under the Brand Name "ENEOS". The aforesaid agreement was initially entered in 1993 with the then Mitsubishi Oil Co., Ltd, presently rechristened as JXNOE, after its merger with Nippon Oil Corporation, Japan. This Agreement was subsequently renewed on 3<sup>rd</sup> October, 2013 for a period of one year with an option for renewal for another year, with effect from 27<sup>th</sup> October, 2013.

The business generated from the licenced products in the financial year 1st April 2012 – 31st March 2013, was as under:

1. a. Turnover achieved	-	Rs. 277 crores
b. % of total turnover of the Company	-	25.6%
2. a. Sales Volume achieved	-	16513 kl
b. % of total sales volume of the Company	-	23.60%

In view of the expanding lubricants market in India and consolidation of Japanese automobile manufacturers, JXNOE had expressed their intention to establish a joint venture along with Tide Water Oil Co. (India) Ltd. for marketing lubricating products in India. The Board of Directors vide their Resolution No.33 dated 29<sup>th</sup> January, 2014, decided to enter into a Memorandum of Understanding with JXNOE and as such on 7<sup>th</sup> February, 2014, the same had been entered into, whereunder, it was resolved to form a Joint Venture Company in India for carrying out the business of licenced products. In terms of such understanding the existing business under the collaboration agreement would stand transferred to the proposed Joint Venture Company. The Company's contribution towards the joint venture will be in the form of business know-how in India (including Indian laws, tax system in India, business custom in India and Indian Corporate Management such as accounting, finance and administration), information in relation to existing players and delivery companies in the lubricating products market, manufacturing capacity and capability, distribution infrastructure & logistics and market information regarding lubricating products in India. The contribution of JXNOE will be in the form of providing state of the art technology of lubricating products, facilitating relations with Japanese automotive manufacturers and providing information to develop business, advertising and sales promotion support, providing all sales assistance (including marketing, promotion and market research) and technical support to customers (including product development, performance test and evaluation). The joint venture will be on 50 : 50 basis with equal equity participation and proportionate profit sharing.

Additionally, it is also envisaged that in order to carry out the business of the Company in a further economical and profitable manner, it is felt desirable to transfer the business segment relating to 'ENEOS' range of products to such Joint Venture Company arising out of sale, transfer, assignment, lease or otherwise disposal of the whole or substantially the whole of the undertaking in India, at a consideration of Rs.108 Crores, which has been arrived at as per valuation done by a leading accounting firm appointed by the Company.

Section 180(1)(a) of the Companies Act, 2013 provides, inter alia, that the Board of Directors of a Public Company shall not without the consent of the shareholders in General Meeting, obtained by way of Special Resolution, sell, lease or otherwise dispose of whole or substantially the whole of the undertaking of the Company.

Since the aforesaid arrangements will invoke the provisions as contained under Section 180(1)(a) of the Companies Act, 2013, therefore, it is necessary for the members to pass a Special Resolution under the said Section before entering into any arrangement as stated hereinabove.

The Board of Directors considered the proposed Special Resolution in the interest of the Company and recommended the same for your approval through Postal Ballot.

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

Your approval is sought by voting through Postal Ballot in terms of the provisions of Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011. The Company is offering e-voting facility to all the shareholders of the Company to cast their votes electronically with NSDL. MCS Share Transfer Agent Ltd, our Registrar and Transfer Agent, will be facilitating e-voting to enable the shareholders to cast their votes electronically instead of despatching Postal Ballot Form. E-voting is optional. Detailed process and manner for voting by electronic mode is specified under point 15 of the "Instructions", as printed overleaf of the enclosed Postal Ballot Form.



# TIDE WATER OIL CO. (INDIA) LIMITED

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

## POSTAL BALLOT FORM

SL. NO.

- Name(s) of the Shareholder(s) including joint-holder(s), if any (in block letters)
- Registered Address of the Sole/ First named Shareholder
- Registered Folio No./ DP ID/Client ID\* (\* Applicable to investor(s) holding shares in demat form)
- No. of shares held
- I/We hereby exercise my/our vote in respect of the following Resolution to be passed through Postal Ballot for the business stated in the Notice dated 7th February, 2014 of the Company by sending my/our assent or dissent to the said resolution by placing a tick mark (✓) at the appropriate box below :-

Resolution No.	Description	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 relating to sell, lease or otherwise dispose the whole or substantially the whole of one or more undertaking(s) of the Company.			

Place : .....

Date : .....

Signature of Shareholder

### ELECTRONIC VOTING PARTICULARS

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

NOTES : (i) If the voting rights are exercised electronically, there is no need to use this form.  
(ii) Please read the instructions carefully, printed overleaf before completing this Form.

## INSTRUCTIONS

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed to the Notice.
2. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed postage pre-paid self addressed envelope. Postage will be borne and paid by the Company. Envelopes containing Postal Ballots, if sent by courier, at the expense of the Member will also be accepted.
3. Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed with the assent in the Column 'FOR' or dissent in the Column 'AGAINST' by placing a tick mark (✓) in the appropriate Column, in the attached pre-paid envelope, so as to reach the Scrutinizer at 'Yule House', 8, Dr. Rajendra Prasad Sarani, Kolkata 700 001, on or before **Monday, 31st March, 2014** to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member. The Scrutinizer will submit his final report to the Chairman after completion of scrutiny but not later than closing business hours of **Wednesday, 2nd April, 2014**. The Chairman will announce the result of Postal Ballot on **Thursday, 3rd April, 2014** at 10.30 a.m. at the registered office of the Company at 'Yule House', 8, Dr. Rajendra Prasad Sarani, Kolkata 700 001. The date of declaration of result of Postal Ballot will be taken to be the date of passing of the resolution.
4. This form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member. Unsigned Postal Ballot Form(s) will be rejected.
5. The Postal Ballot Form and the self-addressed business reply envelope are enclosed for use of members.
6. A Member need not use all the votes nor needs to cast all the votes in the same way.
7. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a Certified True Copy of Board Resolution / Authority.
8. The Board of Directors at its meeting held on 29th January, 2014 has appointed Shri Manoj Prasad Shaw, Company Secretary in Whole Time Practice, as Scrutinizer to receive and scrutinize the completed ballot papers from the Members.
9. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days up to **Monday, 31st March, 2014**.
10. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on date of despatch of the notice.
11. Postal Ballot cannot be exercised by Proxy.
12. Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
13. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self - addressed envelope, except document(s) as specified in point 7 above.
14. The Notice is being sent to all the Members of the Company, whose names would appear in the Register of Members as on **Friday, 21st February, 2014** (Cut-Off date/BENPOS Date)
15. **Instruction for Electronic Voting**  
The company is offering e-voting facility to its members enabling them to cast their votes electronically. The company has signed an agreement with the National Securities Depository Limited (NSDL) for facilitating e-voting to enable the shareholders to cast their votes electronically pursuant to Clause 35B of the Listing Agreement with the Stock Exchange(s).

(a) In case of Shareholders receiving e-mail from NSDL :

- (i) Open e-mail and open PDF file viz. "**TWO e-voting.pdf**" with your Client ID No. or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>
- (iii) Click on '**Shareholder - Login**'.
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with a new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-voting: Active Evoting Cycles
- (vii) Select "EVEN" of Tide Water Oil Company (India) Limited.
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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. together with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [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).

(b) In case of Shareholders receiving Postal Ballot Form by post :

- (i) Initial password is provided as below / at the bottom of the Postal Ballot Form.

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

- (ii) Please follow all steps from Sl. No. (ii) to (xii) above, to cast vote.

- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual for Shareholders, available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

16. Shareholders who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Postal Ballot form.
17. Kindly note that the shareholders can opt for only one mode of voting i.e. either by e-voting or physical mode. If you are opting for e-voting then do not vote by physical postal ballot also and vice versa. However, in case shareholders cast their vote by physical ballot and e-voting, then voting done through e-voting will prevail and voting done through physical ballot will be treated as invalid.
18. The voting period starts from **Friday, 28th February, 2014** and ends on **Monday, 31st March, 2014**.
19. The result of the Postal Ballot will be published in the Newspaper (English and Vernacular) within 48 hours of the declaration of the result and will be placed at the website of the Company at [www.tidewaterindia.com](http://www.tidewaterindia.com) for information of Members besides being communicated to all the Stock Exchanges on which the shares of the Company are listed.