

**VEEDOL CORPORATION LIMITED***[formerly Tide Water Oil Co. (India) Limited]*

CIN: L23209WB1921PLC004357

An ISO 9001:2015 Company

Date: 19th August, 2026

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Fax No. (022) 2659 8120

(Scrip ID – VEEDOL)

BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001
Fax No. (022) 2272 1919

(Scrip Code – 590005)

Dear Sir(s),

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended – Submission of Postal Ballot Notice

In furtherance of our intimation dated 15th August, 2026, enclosed please find a copy of the Postal Ballot Notice in connection with the resolution proposed in the aforesaid notice, as circulated on 19th August, 2026 for obtaining approval of the shareholders of the Company, whose names appear in the Register of Members or in the beneficiaries' list of Depositories as on Friday, 14th August, 2026.

The Company has engaged National Securities Depository Limited, ("NSDL") as its agency for providing e-voting facility to the Members of the Company. Details of e-voting are as under:

Commencement of remote e-voting	Friday, 21 st August, 2026 (9:00 A.M.)
End of remote e-voting	Sunday, 20 th September, 2026 (5:00 P.M.)

A copy of the Postal Ballot Notice is also available on the website of the Company at www.veedolindia.com.

This is for your information and records.

Thanking you,

Yours faithfully,
For **VEEDOL CORPORATION LIMITED**
[formerly Tide Water Oil Company (India) Limited]

Abhijit Tikekar
Company Secretary & Head - Legal & CSR
Membership No.: A20213

Encl.: As above.



VEEDOL CORPORATION LIMITED

[formerly Tide Water Oil Co. (India) Ltd.]

CIN: L23209WB1921PLC004357

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

Tel.: 033 7125 7700 ; Email: corporate@veedol.com

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

POSTAL BALLOT NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 108 & 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), the Secretarial Standard-2 on General Meetings (the "SS-2"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and other applicable provisions, if any, of the SEBI Listing Regulations, and Circulars issued by the Ministry of Corporate Affairs and the Securities & Exchange Board of India in this regards (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 Resolution appended below is proposed to be passed by the members of the Company by means of postal ballot / remote electronic voting (e-voting).

Resolution No.	Particulars
1.	Ordinary Resolution. Approval of transactions upto Rs. 650 crores with Standard Greases & Technologies Private Limited, being a related party for a period of one year from 16 th August, 2026 to 15 th August, 2027 in terms of Regulation 23 of SEBI Listing Regulations.

Further, the MCA has clarified that the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis for companies that are required to provide e-voting facility under the Act while they are transacting any business(es) only by ballot through remote e voting system up further orders.

In compliance with the MCA and SEBI Circulars, the Company is pleased to provide to its Members the facility to exercise their right to vote on the resolution appended to this notice through electronic voting only and for this purpose, the Company has availed the services of National Securities Depository Limited ("NSDL"), for electronic voting platform for facilitating e-voting.

In compliance with the MCA and SEBI Circulars, this Postal Ballot Notice is being sent **only through electronic mode** to those Members whose names appear in the Register of Members/List of Beneficial Owners/ Record of Depositories as on Friday, 14th August, 2026 ("Cut-Off Date") and who have registered their email address with the Company/Registrar and Transfer Agents ("RTA") of the Company – Maheshwari Datamatics Pvt Ltd/Depositories or their respective Depository Participant(s).

If the email address of any Member is not registered or updated with the Company / Depository Participant(s), they may follow the process provided in the Notes hereunder to receive the Notice, login ID and password for remote e-Voting. **Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and postage pre-paid business reply envelope will not be sent to the Members.** Members are requested to provide their assent or dissent through remote e-voting only.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Shri Manoj Prasad Shaw, Practicing 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 by means of e-voting only. Members desiring to exercise their vote by electronic means are requested to carefully read the instructions indicated in the Notice and record their assent (for) or dissent (against) in the resolution set forth in the notice.

Commencement of remote e-voting:	Friday, 21 st August, 2026 (9:00 A.M.)
End of remote e-voting:	Sunday, 20 th September, 2026 (5:00 P.M.)

*E-voting module shall be disabled by NSDL for voting thereafter

The results of the voting will 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 within a period of forty-eight hours from the conclusion of the e-voting.

Additionally, the results will also be uploaded on the Company's website, www.veedolindia.com and on the website of National Securities Depository Limited, www.evoting.nsdl.com.



In the event the resolution is passed by requisite majority, the date of passing of the resolution shall be deemed to be 20th September, 2026, i.e. last date specified by the Company for e-voting.

An Ordinary Resolution proposed to be passed through postal ballot and a Statement pursuant to Section 102 of the Act ("Explanatory Statement") read with SEBI Listing Regulations pertaining to the said resolution setting out of material facts and the reasons/rationale is appended hereto, for your consideration and approval and forms part of this Postal Ballot notice ("the Notice" or "the Postal Ballot Notice").

SPECIAL BUSINESS :

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary 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 framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and read with all circulars, notifications and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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 & Technologies Private Limited, a related party as per the definition of the term under the Act, up to an amount of Rs. 650 crores (Rupees Six Hundred and Fifty Crores only) for a period of one year from 16th August, 2026 to 15th August, 2027."

"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 from time to time."

By Order of the Board
For VEEDOL CORPORATION LIMITED
[formerly Tide Water Oil Co. (India) Ltd.]
Sd/-

Abhijit Tikekar
Company Secretary and Head - Legal & CSR
(M. No. ACS 20213)

Place: Mumbai
Date: 15th August, 2026

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out the material facts relating to the aforesaid Resolution and the reason/rationale relating to the Special Business proposed to be transacted and the explanatory statement are annexed hereto and form part of this Postal Ballot Notice ("Notice").
2. In compliance with the provisions of Sections 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide Remote e-Voting facility to its Members, to enable them to cast their votes electronically. The Company has availed the services of National Securities Depository Limited ("NSDL").
3. In compliance with the MCA Circulars, the Notice is being sent only in electronic form to those Members, whose names appear in the Company's Register of Members / List of Beneficial Owners as received from the Depositories, the Company's Registrar and Transfer Agent ("RTA") as on Friday, 14th August, 2026 ("Cut-Off Date") and whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants (in case of electronic shareholding). Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off date i.e. Friday, 14th August, 2026 shall be eligible to cast their votes through postal ballot by remote e-voting and the voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.
4. 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.
5. The e-voting period commences on Friday, 21st August, 2026 at 09:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Sunday, 20th September, 2026. During this period, Members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date, i.e. Friday, 14th August, 2026, may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter.
6. The resolution, if approved by requisite majority, will be deemed to be passed on 20th September, 2026 i.e. the last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting.



7. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can also send an email to general.meeting@veedol.com mentioning his / her / its folio number / DP ID and Client ID.
8. 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.
9. 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.
10. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced on Monday, 21st September, 2026. The Scrutinizer's decision on the validity of votes cast will be final.
11. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed viz. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com on Monday, 21st September, 2026. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.veedolindia.com and on the website of NSDL www.evoting.nsdl.com. The results shall also be displayed on the notice board at the Registered Office of the Company.
12. SEBI has mandated that any service request from Members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details (ISR-1) and nomination (SH-13/ISR-3). Members are requested to submit the aforesaid forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:
 - a. KYC details and Nomination.
 - b. Particulars of bank account for receiving dividend directly in their account through electronic mode or change in their address, for receiving dividend through physical instrument; and
 - c. Email address to receive all communication through electronic means, including Annual Report and Notice of the general meeting.
13. The formats for nomination and updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and relevant FAQs published by SEBI can be viewed at the following link on Company's website: <https://www.veedolindia.com/investor/forms-for-shareholders>
14. Members holding shares in dematerialised mode, who have not registered/updated their aforesaid details are requested to register/update the same with their respective Depository Participants ('DPs').
15. Dispatch of this Postal Ballot Notice through email shall be announced through an advertisement published in English newspaper with nationwide circulation and vernacular newspaper with wide circular where the registered office of the Company is situated and shall be hosted on the Company's website at <https://www.veedolindia.com/investor/press-releases-and-disclosures>
16. Any query in relation to the Resolution proposed to be passed through this Postal Ballot may be addressed to Mr. Abhijit Tikekar, Company Secretary and Head - Legal & CSR at Email: abhijit.tikekar@veedol.com. Further, Members may refer the Frequently Asked Questions (FAQs) for query / grievance relating to the remote e-voting and e-voting user manual available under the Downloads section of NSDL's e-voting website – www.evoting.nsdl.com or send a request to Ms. Pallavi Mhatre, Senior Manager - NSDL, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051 or send an email to evoting@nsdl.com or call: 022-48867000.
17. Members are requested to carefully follow the instructions under the section 'Instructions for Remote E-voting' in this Notice, for exercising their votes.
18. Members of the Company under the category of 'Institutional Investors' are encouraged to vote.
19. 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 by the Companies (Management and Administration) Amendment Rules, 2015 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.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option,

	the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](http://www.evoting.nsdl.com).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 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.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP 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.*
- 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***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - 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 to enter the 'initial password' and the system will force you to change your password.
 - 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "e-Voting" tab in their login.
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 to reset the password.
3. 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 download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Deputy Manager at pritamd@nsdl.com / evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to contact@mdplcorporate.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) contact@mdplcorporate.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act")

Item No. 1

Your Company has been procuring lubricating oil and other chemicals from Standard Greases & Specialities Private Limited (SGSPL), who have been offering competitive rates for its products to your Company. SGSPL is one of the largest grease producers in Asia and they are supplying grease to meet the needs of Western and Northern Regions of the Company as there are no grease plants thereat. The company Standard Greases and Specialities Private Limited vide NCLT order no. C.P.(CAA)/35/MB/2026 demerged and transferred its manufacturing business of Lubricating Oils and Greases to Standard Greases and Technologies Private Limited (SGTPL). Therefore, the transactions which were earlier carried out with SGSPL will now be entered with SGTPL.

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 Durgesh S. Chandavarkar and Shri Vinod S. Vyas are Directors of SGTPL also are on the Board of your Company, SGTPL will be deemed to be a related party as per the definition of the terms as stated in Section 2 of the Companies Act, 2013.

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read together with Circular dated 8th April, 2022 as issued by the Securities and Exchange Board of India '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 Rs. 1000 crores or 10% (ten percent) of the annual consolidated turnover, as per the last audited financial statement of the Company, whichever is lower and that material related party transactions must have prior approval of the members of the Company by way of a Resolution which shall remain valid for a period of one from 16th August, 2026 to 15th August, 2027.

None of the Directors except Shri Durgesh S. Chandavarkar and Shri Vinod S. Vyas or Key Managerial Personnel of the Company or their relatives as specified under Section 102(1)(a) of the Act is concerned or interested in the resolution.

Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended inter alia states that except with the prior approval of the Company by a 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 amounts to 10% (ten percent) or more of the turnover of the Company.

As your Company proposes to procure lubricating oil and other chemicals from SGTPL, buy grease from them and supply lubricants to them cumulative transaction value whereof during the said period (i.e. Rs. 650 crores), is envisaged to exceed the limits stated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Companies Act, 2013 read with Rules framed thereunder, your approval is sought by way of passing of an Ordinary Resolution.

This may be deemed to be a disclosure as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended. The Audit Committee and the Board of Directors vide its resolution dated 10th August, 2026 granted its omnibus approval with regard to the aforesaid Material Related Party Transactions ("MRPT") with SGTPL for the period of one year from 16th August, 2026 to 15th August, 2027 if approved by the shareholders.

The aforesaid may be deemed to be the disclosure as required under Para B.6.a of the Circular issued by the Securities and Exchange Board of India on 13th October, 2025 concerning information to be provided to shareholders for consideration of material related party transactions (hereinafter referred to as 'the Circular').

Since the said transactions are envisaged to meet the requirements of the Company and the same are offered at competitive rates, the Board of Directors and the Audit Committee thereof deemed that the proposed material-related party transactions will be in the interest of the Company. This may be deemed to be the disclosure as required under Para B.6.b of the Circular. Since other matters stated under Para B.6 of the Circular are not applicable, the same have not been reproduced here for the sake of brevity. There are no other matter(s) / information(s) deemed relevant which requires disclosure in terms of the Circular or any other notification / circular / provision, by whatever name called directed towards enabling / empowering the shareholder for taking an informed decision, in this regard.

The Board of Directors of your Company considers that the proposed Ordinary Resolution is in the interest of the Company and not unfavourable had similar transaction been entered into between two unrelated parties and hence pursuant to Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board recommends the resolution relating to entering into transactions involving sale, purchase or supply of any goods or material and / or availing or rendering of any services with SGTPL upto an amount of Rs. 650 crores (Rupees Six Hundred and Fifty Crores only) during the specified period, for your approval.

The details of transactions as required under Regulation 23 of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") along with details as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Material Related Party Transactions" ("MRPT Industry Standards") are set forth below:

Part A: Minimum Information of the Proposed RPT, applicable to all RPTs

Sl. No.	Particulars of the information	Information provided by the management			
A(1) Basic details of the Related Party					
1.	Name of the Related Party	Standard Greases and Technologies Private Limited (“SGTPL”)			
2.	Country of incorporation of the Related Party	India			
3.	Nature of business of the Related Party	Manufacture and processing of lubricating greases, lubricating oils and specialty fluids for automotive and industrial applications.			
A(2) Relationship and Ownership of the Related Party					
1.	Relationship between the Company and the related party – including nature of its concern (financial or otherwise) and the following:	Standard Greases and Technologies Private Limited (SGTPL) and Veedol have common Directors.			
	Shareholding of the Company, whether direct or indirect, in the related party	NIL			
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the Company	Not Applicable			
	Shareholding of the related party, whether direct or indirect, in the Company	NIL			
A(3) Details of Previous Transactions with the Related Party					
1.	Total amount of all the transactions undertaken by the Company with the related party during the last financial year	NIL			
2.	Total amount of all the transactions undertaken by the Company with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Sl. No.	Nature of Transactions	FY 2026-27 (Rs. in Crores)	
		1.	Purchase of Goods	Q1- NIL	Q-2 (Till Date)
		Total		Nil	12.97
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the Company during the last financial year	No			
A(4) Amount of the Proposed Transaction(s)					
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders	Sl. No.	Nature of Proposed Transactions	Value of proposed Transactions (Rs. in crores)	
		1.	Purchase of Goods	600.00	
		2.	Sale of Lubricants	50.00	
		Total		650.00	
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT ?	Yes			
3.	Value of the proposed transactions as a percentage of the Company’s annual consolidated turnover for the immediately preceding financial year (i.e. FY 2025-26 – Rs. 2,168.54 crores)	29.97 %			

4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the Company is not a party to the transaction)	Not Applicable.									
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable.									
6.	Financial performance of the related party for the immediately preceding financial year	<table><tr><th>Particulars (on standalone basis)</th><th>FY 2025-26 (Rs. in crores)</th></tr><tr><td>Turnover</td><td>Nil</td></tr><tr><td>Profit After Tax</td><td>(3.37)</td></tr><tr><td>Net worth</td><td>7.02</td></tr></table>	Particulars (on standalone basis)	FY 2025-26 (Rs. in crores)	Turnover	Nil	Profit After Tax	(3.37)	Net worth	7.02	
Particulars (on standalone basis)	FY 2025-26 (Rs. in crores)										
Turnover	Nil										
Profit After Tax	(3.37)										
Net worth	7.02										
A(5) Basic details of the Proposed Transaction											
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	As per Sl. No. A(4)(1) above									
2.	Details of each type of the proposed transaction										
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Transactions being MRPT in nature, shareholders' sanction is sought for a period of 1 (One) year, i.e., from 16 th August, 2026 to 15 th August, 2027 in terms of Regulation 23 of SEBI Listing Regulations.									
4.	Whether omnibus approval is being sought?	Yes									
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 650 crores (Rupees Six Hundred and Fifty Crores) in one or more tranches over a period of time which may spill over to the next financial year. However, given the nature of transaction(s) providing of year-wise estimated breakup is not practicable.									
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the Company	The proposed transactions are in the ordinary course of the Company's business and are intended to ensure continuity of supply of lubricating oils, greases and other products/materials required for the Company's operations, as well as sale/supply of lubricants to SGTPL. The transactions are proposed to be undertaken at prevailing arm's length commercial terms and are considered to be in the interest of the Company.									
7.	Details of the promoter(s) / director(s) / key managerial personnel(s) of the listed entity who have interest in the transaction, whether directly or indirectly	<table><tr><th>Name of Promoter / Director / KMP</th><th>Shareholding, whether direct or indirect in the related party</th></tr><tr><td>Shri Durgesh S. Chandavarkar : Chairman of the Company and Director of SGTPL.</td><td>Yes</td></tr><tr><td>Shri Vinod S. Vyas : Director of the Company and SGTPL</td><td>Yes</td></tr></table>	Name of Promoter / Director / KMP	Shareholding, whether direct or indirect in the related party	Shri Durgesh S. Chandavarkar : Chairman of the Company and Director of SGTPL.	Yes	Shri Vinod S. Vyas : Director of the Company and SGTPL	Yes			
Name of Promoter / Director / KMP	Shareholding, whether direct or indirect in the related party										
Shri Durgesh S. Chandavarkar : Chairman of the Company and Director of SGTPL.	Yes										
Shri Vinod S. Vyas : Director of the Company and SGTPL	Yes										
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	The requirement of valuation or other external report is not applicable for the aforesaid MRPT.									
9.	Other information relevant for decision making	All relevant information forms part of this disclosure setting out the requisite facts.									

Part B: Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A

Sl. No.	Particulars of the information	Information provided by the management
B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other process was conducted for selecting the party.
2.	Basis of determination of price.	Arms' length pricing prevailing at the time of execution of the transaction.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	

The Audit Committee and the Board of Directors of the Company recommend passing of an Ordinary Resolution as set out in the Notice for approval of the Members of the Company.

As per the provisions of Section 188(1) of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, none of the related party(ies) (whether such related party(ies) are a party to the proposed transactions or not), shall vote to approve the Ordinary Resolution as set out in the Notice.

None of the Directors (except Shri Durgesh S. Chandavarkar and Shri Vinod S. Vyas, being common directors between the Company and SGTPL), Key Managerial Personnels and their relatives are in anyway concerned or interested, financially or otherwise, in the resolution as set out in this Notice.

The Board recommends an Ordinary Resolution set out at item no. 1 of the notice for approval of the Members.