

VEEDOL CORPORATION LIMITED
[formerly Tide Water Oil Company (India) Limited]

Material Subsidiary Policy

Objective

This policy is framed as per the requirement of the explanation to Clause (C) of sub regulation 1 of Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) as amended and is intended to determine the Material Subsidiaries of the Company and provide the governance framework for such subsidiaries.

Time/Effect

The Policy will come into effect from 1st October, 2014.

Definitions

“Board” means the Board of Directors of VEEDOL CORPORATION LIMITED [formerly Tide Water Oil Company (India) Limited].

“Company” means VEEDOL CORPORATION LIMITED [formerly Tide Water Oil Company (India) Limited].

“Policy” means this Policy, as amended from time to time.

Policy:

A subsidiary shall be considered as material if the turnover or net worth of the subsidiary exceeds ten percent of the consolidated turnover or net worth respectively, of this Company and its subsidiaries in the immediately preceding accounting year.

Amendments

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision and also replace this Policy entirely with a new Policy.

Interpretation

Any words used in this Policy but not defined herein shall have the same meaning as described to it in the Companies Act, 2013 or Rules made thereunder, Securities and Exchange Board of India Act or Rules and Regulations made thereunder, Listing Agreement or any other relevant legislation/law applicable to the Company, as amended from time to time.