

एण्ड्रू यूल एण्ड
कम्पनी लिमिटेड
(भारत सरकार का उद्यम)

ANDREW YULE & COMPANY LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

'YULE HOUSE', 8, DR. RAJENDRA PRASAD SARANI, KOLKATA-700 001
POST BOX : 150, TELEPHONE : 2242-8210, 2242-8550, FAX : 91-033-2242-9770
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CIN No. L63090WB1919GOI003229

आण्ड्रू ইউন অ্যাণ্ড
কোম্পানী লিমিটেড
(ভারত সরকারের একটি সংস্থা)

Reg 29(2) of Takeover Code for (T day and for T+1 day)

Date: June 12, 2025

To,

**Veedol Corporation
Limited
(formerly Tide Water Oil
Co. (I) Ltd.)**
Yule House, 8 Dr.
Rajendra Prasad Sarani,
Kolkata-700001

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Mumbai-400 001

The Managing Director
National Stock Exchange of India
Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir/Madam,

Sub: Disclosure of change in shareholding under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations")

This is with reference to the Offer for Sale announced by Andrew Yule & Company Limited ("**Seller**") for sale of 3,48,480 equity shares of face value of ₹2 each ("**Equity Shares**") representing 2% of the total paid-up Equity Share capital of Veedol Corporation Limited (formerly Tide Water Oil Co. (I) Ltd. ("**Company**") (which took place on June 10, 2025 and June 11, 2025).

In this regard, we wish to inform you that the Seller has sold 313,632 Equity Shares of the Company to non-Retail Investors on the basis of valid bids received on T Day (i.e. June 10, 2025) and 23,966 Equity Shares of the Company to non-retail investors, employees and retail investors on the basis of valid bids received on T+1 Day (i.e. June 11, 2025).

The above sale of Equity Shares took place on a separate designated window of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") and was undertaken in accordance with the "*Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism*" notified by the Securities and Exchange Board of India through its circular number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 ("**SEBI**" and such circular "**SEBI OFS Circular**") , read with paragraph 19.1.5.2 of Chapter 1 of the "*Master Circular for Stock Exchange and Clearing Corporations- Trading*" issued by SEBI through its circular number SEBI/HO/MRD2/PoD2/CIR/P/2023/171 dated October 16, 2023 (together with SEBI OFS Circular, the "**SEBI OFS Circulars**") read with (a) "*Revised Guidelines for Bidding in Offer*

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for Sale (OFS) Segment” issued by BSE by way of its notice bearing no. 20240701-19 dated July 01, 2024 and, to the extent applicable, the previous notices issued by BSE in this regard; and; (b) the “*Revised operating guidelines of Offer for Sale*” issued by NSE by way of its circular bearing no. 93/2024 and dated July 12, 2024 and, to the extent applicable, the previous circulars issued by NSE in this regard (collectively, the “**Stock Exchange Circulars**” and together with the SEBI OFS Circulars, the “**OFS Guidelines**”).

In compliance with Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“**SEBI Takeover Regulations**”), we are hereby notifying the information regarding the change in our shareholding in the Company, pursuant to the above sale of shares made by us on June 10, 2025 and June 11, 2025. As required under Regulation 29(3) of SEBI Takeover Regulations, we are informing you about the said sale within 2 working days of such sale.

Enclosed is the report in the format as prescribed by SEBI.

The above is for your information and records.

Thanking You,

Yours faithfully,
On behalf of Andrew Yule & Co. Ltd.



Authorised Signatory
Sanjay Verma
Director (Finance)
Tel: (033) 2242-5894

Date: June 12, 2025
Place: Kolkata

Email: sanjay@andrewyule.com



Authorised Signatory
Sucharita Das
Company Secretary
Tel: (033) 2242-8210

Email: com.sec@andrewyule.com

DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Veedol Corporation Limited (formerly Tide Water Oil Co. (I) Ltd.) (the " Company ")		
2. Name(s) of the Seller	Andrew Yule & Company Limited (the " Seller ")		
3. Whether the Seller belongs to Promoter/Promoter group	Yes, the Seller is the Promoter of the Company.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (" BSE ") and The National Stock Exchange of India Limited (" NSE ")		
5. Details of the disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(**)	% w.r.t. total diluted share/voting capital of the TC (*)
Before the Sale under consideration, holding of:			
a) Shares carrying voting rights	45,71,115	26.23	26.23
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by Equity Shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
Total (a+b+c+d)	45,71,115	26.23	26.23
Details of sale of shares held by the Seller			
a) Shares carrying voting rights	3,37,598	1.94 ⁽¹⁾	1.94 ⁽¹⁾
b) VRs acquired/ sold otherwise than by Equity Shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Nil	Nil

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d) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
Total (a+b+c+d)	3,37,598	1.94 ⁽¹⁾	1.94 ⁽¹⁾
After the sale, holding of the Seller:			
a) Shares carrying voting rights	42,33,517	24.30	24.30
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by Equity Shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
Total (a+b+c+d)	42,33,517	24.30	24.30
6. Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Offer for Sale by Andrew Yule & Company Limited through the stock exchange mechanism in accordance with circular number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 regarding the "Comprehensive Framework on Offer for Sale (OFS) of Shares through Stock Exchange Mechanism" notified by the Securities and Exchange Board of India ("SEBI" and such circular "SEBI OFS Circular"), read with paragraph 19.1.5.2 of Chapter 1 of the "Master Circular for Stock Exchange and Clearing Corporations- Trading" issued by SEBI through its circular number SEBI/HO/MRD2/PoD2/CIR/P/2023/171 dated October 16, 2023 (together with SEBI OFS Circular, the "SEBI OFS Circulars")		
7. Date of sale of shares	June 10, 2025 and June 11, 2025		
8. Equity share capital / total voting capital of the TC before the said sale	Number of Shares: 1,74,24,000 Amount (in): 3,48,48,000 (*Face value of ₹2 per equity share)		
9. Equity share capital/ total voting capital of the TC after the said sale	Number of Shares: 1,74,24,000 Amount (in ₹): 3,48,48,000 (*Face value of ₹2 per equity share)		
10. Total diluted share/voting capital of the TC after the said sale	Number of Shares: 1,74,24,000 Amount (in ₹): 3,48,48,000 (*Face value of ₹2 per equity share)		

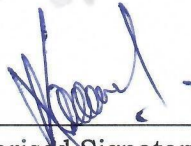
(1) The Offer for Sale was announced on June 9 2025 for sale of 3,48,480 equity shares of face value of ₹2 each ("**Equity Shares**"), representing 2% of the total paid-up Equity Share capital of the Company. This is a disclosure of the shares allotted on the basis of the valid bids received from non-Retail Investors and Retail Investors on T day and T+1 day (i.e., June 10, 2025 and June 11, 2025).

() Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into Equity Shares of the TC.*

*(**) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

Thanking You,

Yours faithfully,
On behalf of Andrew Yule & Co. Ltd.



Authorised Signatory

Sanjay Verma

Director (Finance)

Tel: (033) 2242-5894

Email: sanjay@andrewyule.com



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Company Secretary

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