

TIDE WATER OIL CO. (INDIA) LTD.

Regd. Office: Yule House | 8 Dr. Rajendra Prasad Sarani | Kolkata 700 001

Tel: 033 2242 1086 | Fax: 033 2242 1087 | Email: tidecal@tidewaterindia.co.in | www.tidewaterindia.com

CIN : L23209WB1921PLC004357

An ISO 9001 : 2008 Company

Ref: TWO/2016/SG/2217

Date: 20th April, 2016

National Stock Exchange of India Ltd.

(Scrip ID – TIDEWATER)

Exchange Plaza,

Plot No. C/1, Block – G,

Bandra-Kurla Complex, Bandra (E)

Mumbai – 400051

Fax No. (022) 2659 8237 / 8238 / 66418124 / 8125

Dear Sir(s),

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

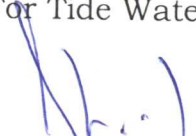
In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby disclose details of the acquisition (including agreement to acquire) of Price Thomas Holdings Limited, a UK based Company, by Tide Water Oil Co. (India) Ltd.

This is for your information and records.

Thanking you,

Yours faithfully

For Tide Water Oil Co. (India) Ltd.


(Saptarshi Ganguli)
Company Secretary

Encl: As above

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Acquisition (including agreement to acquire)

a) Name of the target entity, details in brief such as size, turnover etc.	The name of the target entity is Price Thomas Holdings Ltd. (PTHL) which is registered in U.K. Gross revenue of PTHL as on 31.12.2014 amounted to GBP 10.92 million with a corresponding PBT of GBP 0.87 million. Considering present scale of operations, PTHL may be deemed to fall under the category of small sized Company.
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity	No, the acquisition does not fall within related party transaction(s) and the promoter does not have any interest in the entity.
c) Industry to which the entity being acquired belongs	Lubricant Industry
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The target company and the acquirer are in the same line of business. As the target company is having a manufacturing facility in U.K., the proposed acquisition is envisaged to result in competitive product pricing of the acquirer for the European market.
e) Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for the acquisition as the same falls within Automatic Approval Route of Reserve Bank of India (RBI) policy.
f) Indicative time period for completion of the acquisition	The Share Purchase Agreement has been signed on 19 th April, 2016. The post-acquisition formalities are expected to conclude shortly.
g) Nature of consideration – whether cash consideration or share swap and details of the same.	Cash Consideration

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S. S. S. Secretary



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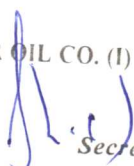
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h) Cost of acquisition or the price at which the shares are acquired.	GBP 9.59 million
i) Percentage of shareholding / control acquired and/or number of shares acquired	100%
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	PTHL was incorporated on 14 May 1998. PTHL alongwith its subsidiary, is a manufacturer and supplier of lubricants & car care products in the United Kingdom and few overseas automotive markets. Turnover of PTHL during the preceeding 3 (three) years are as follows: a) 31.12.2012 – GBP 9.69 million b) 31.12.2013 – GBP 10.16 million c) 31.12.2014 – GBP 10.92 million The Company has operations primarily in United Kingdom (UK). Apart from UK, the Company exports its products to inter alia Ireland, Sweden and Bulgaria.

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Secretary

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