

September 17, 2020

RESULTS OF VOTING AT THE GENERAL MEETING

The 34th Annual General Meeting of the Company was held at 2:00 PM on 16th September 2020 through Video Conferencing/Other Audio Visual Means.

Pursuant to the provisions of Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility through CDSL platform to its members for voting on resolutions proposed in the AGM Notice. E-voting commenced on 13th September 2020 at 9:00 AM and ended on 15th September 2020 at 5:00 PM.

As per the requirements of Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended, Members who had not availed the remote e-voting facility, were provided an opportunity to cast their vote during the meeting electronically.

M/s B Chandra & Associates, Practising Company Secretaries were appointed as the Scrutinizers for both remote e-voting and e-voting during the meeting. The voting by the members through remote e-voting and during the AGM have been consolidated and the Scrutinizers have submitted their report vide copy enclosed.

As per the Report of the Scrutinizers, all the resolutions proposed in the notice of the AGM have been duly passed with requisite majority, details of which are furnished in the report.

For Manali Petrochemicals Limited**M Karthikeyan****Wholetime Director (Operations)**

Encl.: As stated

**Factories :**

Plant - 1 : Ponneri High Road, Manali, Chennai - 600 068

Plant - 2 : Sathangadu Village, Manali, Chennai - 600 068

Phone : 044 - 2594 1025 Fax : 044 - 2594 1199

E-mail: cs@manalipetro.com



FORM NO. MGT - 13

Report of the Scrutinizer

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

Dated 17th September, 2020

To

The Chairman

of the 34th Annual General Meeting of **Manali Petrochemicals Limited**, held on 16th September, 2020 through Video Conferencing /Other Audio Visual Means (VC/OAVM) at 02.00 P.M. (IST)

Subject: Ordinary & Special Resolution(s) of Members passed under different provisions of the Companies Act, 2013 read with Rules made thereunder and the SEBI (LODR) Regulations, 2015 by Voting through electronic means in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, & Voting by Poll in electronic form at the venue of the meeting under Section 109 of the Companies Act read with Rule 21 of the Companies (Management & Administration) Rules, 2014, framed there under and the relevant Circulars of MCA.

Dear Sir,

We, B Chandra & Associates, Practising Company Secretaries, having our office at AG3, Ragamaliika, No 26 Kumaran Colony Main Road, Vadapalani, Chennai 600 026, appointed as Scrutinizers as per the letter dated 10th August 2020 for the purpose of voting by remote e-voting and e-voting provided during the 34th Annual General Meeting of the Equity Shareholders of Manali Petrochemicals Limited held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at 02.00 P.M. in compliance with the Circular No14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and No.20/2020 dated May 5, 2020 of the Ministry of Corporate Affairs read with SEBI's Circular dated 12-05-2020 on the below mentioned resolutions, hereby submit our report as under:



| | |
|----|---|
| a. | <p>Pursuant to Section 101, 108 of the Act and Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended upto date, the notices convening the meeting including Statement under Section 102 of the Act have been dispatched to all the Members of the Company and other persons eligible to receive the Notice through electronic means (wherever email ids were available with the Company/ RTA) on 24th / 25th August, 2020 and simultaneously, the Notice convening the AGM was also placed on the website of the Company and the website of Central Depository Services of India Limited (CDSL)</p> <p>The required paper advertisement with respect to other shareholders inter alia by way of seeking updation of mail ids to a dedicated email id/on-line process was published in newspapers in English in Chennai Editions of Financial Express and Makkal Kural vernacular newspaper in Chennai Editions on 11th August 2020, both of which are also published in electronic version.</p> |
| b. | The Public Advertisement with respect to dispatch of notices and conducting of voting through electronic means was published in newspapers in English in "Financial Express" [All Editions] and in Tamil in "Makkal Kural" [Chennai Edition] on 24 th August, 2020. The members of the Company were given an option to vote electronically on e-voting platform, provided by the Central Depository Services (India) Limited (CDSL). |
| c. | The remote e-voting period commenced on September 13, 2020 at 9:00 A.M. and ended on September 15, 2020 at 5:00 P.M. |
| d. | The electronic votes cast were taken into account and at the end of this voting period, i.e. on September 15, 2020 at 05:00 P.M, facility was blocked for voting thereafter. |
| e. | The votes cast were unblocked in the presence of two witnesses on the September 16, 2020. |
| f. | The Corporate Members who had participated in the e-voting had provided the copies of the relevant resolutions for authorization to exercise their votes through E-Voting. Wherever the resolutions were not provided the voting by Corporate Members has been invalidated. |

Mr. Ashwin C Muthiah (DIN: 00255679), Chairman of the Company commenced the proceedings at 2.00 PM (IST). The facility for e-voting during the meeting commenced on announcement by the Chairman of the meeting and remained open for five minutes after the conclusion of the meeting, to those members who were present at the meeting and had not voted earlier through Remote e-voting to cast their vote pursuant to circulars mentioned aforesaid and the provisions of law read with the Companies (Management & Administration) Rules, 2014 as amended till date by the Ministry of Corporate Affairs dated 23-09-2016.

The businesses for which this Annual General Meeting of the Shareholders was held were as follows:



| S.No | Resolutions | Nature of Resolution |
|------|---|----------------------|
| 1 | To receive, consider and adopt the Stand Alone and Consolidated Financial Statements of the Company for the year ended 31st March 2020 and the Reports thereon/relating thereto. | Ordinary |
| 2 | To declare a dividend. | Ordinary |
| 3 | To appoint a Director in the place of Mr. Thanjavur Kanakaraj Arun (DIN: 02163427) who retired by rotation | Ordinary |
| 4 | To ratify the remuneration to the Cost Auditor for the year 2019-20 | Ordinary |
| 5 | To appoint Dr. K P Karthikeyan, IAS (DIN: 08218878) as a Director under Section 160 of the Act, liable to retire by rotation. | Ordinary |
| 6 | To appoint Mr. M Karthikeyan (DIN: 08747186) as a Director, under Section 160 of the Act, liable to retire by rotation. | Ordinary |
| 7 | To approve transactions with Tamilnadu Petroproducts Limited during the year 2020-21 for an amount of Rs.150 Crores plus applicable taxes, under Regulation 23 of the SEBI (LODR) Regulations, 2015 | Ordinary |
| 8 | To approve the appointment and remuneration of Mr. M Karthikeyan (DIN: 08747186) as Wholetime Director (Operations) for a period of 3 years (28-05-2020 to 27-05-2023) | Special |
| 9 | To approve the reappointment of Mr. Muthukrishnan Ravi (DIN: 03605222) as the Managing Director of the Company for a period of 3 years (29-07-2020 to 28-07-2023) | Special |

A register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them, nominal value of such shares. As there were no shares with differential voting rights, the question of maintaining the list of shares with differential voting rights did not arise.

The results of the remote e-voting and e-voting at AGM through VC/OAVM are summarised as follows in terms of the Count and sum of votes cast for and against out of the total valid votes is given below

Chandra



| Remote evoting & evoting at the Annual General Meeting | | | | | | | | | |
|--|-------------------------|-----------------------|-----------------------------|---------------------------|-------------------|----------|-----------|--------------------------------|------------------------------|
| Resolution S.No | Count of Votes cast for | Sum of votes cast for | Count of votes cast against | Sum of votes cast against | Total valid votes | Assent % | Dissent % | Count of votes treated invalid | Sum of votes treated invalid |
| 1 | 133 | 80005843 | 9 | 1031 | 80006874 | 99.9987% | 0.0013% | 1 | 8100 |
| 2 | 135 | 79992203 | 7 | 14671 | 80006874 | 99.9817% | 0.0183% | 1 | 8100 |
| 3 | 133 | 79991900 | 9 | 14974 | 80006874 | 99.9813% | 0.0187% | 1 | 8100 |
| 4 | 133 | 80005840 | 9 | 1034 | 80006874 | 99.9987% | 0.0013% | 1 | 8100 |
| 5 | 132 | 80005840 | 9 | 1031 | 80006871 | 99.9987% | 0.0013% | 1 | 8100 |
| 6 | 134 | 80005844 | 7 | 1027 | 80006871 | 99.9987% | 0.0013% | 1 | 8100 |
| 7 | 127 | 2816477 | 8 | 14971 | 2831448 | 99.4713% | 0.5287% | 1 | 8100 |
| 8 | 132 | 79988600 | 9 | 4330 | 79992930 | 99.9946% | 0.0054% | 1 | 8100 |
| 9 | 132 | 79991899 | 9 | 1031 | 79992930 | 99.9987% | 0.0013% | 1 | 8100 |

For the resolution No. 7 pertaining to approval of material related party transactions, the related parties had abstained from voting as stipulated under the relevant Regulations.

Since the number of votes cast in favour exceeded the number of votes cast against in respect of resolutions in S No 1 to 7 and the number of votes cast in favour were not less than three times the votes cast against in respect of resolutions in S No 8 and 9, we hereby report that the above resolutions were duly passed with requisite majority as Ordinary and Special Resolutions respectively.

The data sheet relating to remote e-voting and e-voting during the AGM, and related records are in the safe custody of the undersigned for handing over to the Company after signing of the minutes by the Chairman.

Thanking you,

Yours faithfully,
B Chandra & Associates
 Company Secretaries in Practice

C Anuradha



C Anuradha
 Partner
 (CP No. 21407)

UDIN: A038746B000726059

Received the Report on behalf of the Chairman

For Manali Petrochemicals Limited

M Karthikeyan

M Karthikeyan
 Wholetime Director (Operations)
 17/09/2020