



Manali Petrochemicals Limited

Registered Office: SPIC House, 88, Mount Road, Guindy, Chennai – 600 032

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Website: www.manalipetro.com, E-mail: companysecretary@manalipetro.com

NOTICE OF POSTAL BALLOT (Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s)

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (the Act), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the Rules), seeking prior approval of the Members through postal ballot for transactions with Tamilnadu Petroproducts Limited (TPL) a Related Party within the meaning of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the Regulations) as given below:

SPECIAL BUSINESS

1. Prior approval for material related party transactions

To consider and if thought fit, to give assent/dissent to the following as an Ordinary Resolution:

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, prior approval is accorded for transactions with Tamilnadu Petroproducts Limited during financial year 2022-23 for purchase and sale of goods and services and other transactions for aggregate value upto ₹ 350 crore (Rupees three hundred and fifty crore) plus applicable taxes and duties.

The Explanatory Statement pursuant to Section 102(1) of the Act setting out the material facts and reasons thereto, is appended.

By Order of the Board
For Manali Petrochemicals Limited

Place : Chennai

Date : 22.02.2022

R Kothandaraman
Company Secretary

Important Notes:

1. This Notice is being sent only in electronic form, in accordance with the relaxation granted by the Ministry of Corporate Affairs vide Circular dated 8th December 2021 read with the other Circulars referred to therein, to all the shareholders whose names appear on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, the 18th February 2022 and who have registered their email id with the Company / Depositories.
2. The Notice of Postal Ballot has also been placed on the Websites of the Company and CDSL.
3. The postal ballot facility through E-voting is being provided to the Members in accordance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the relevant Circulars.
4. The Company has engaged the services of CDSL to provide the E-voting facilities, enabling the Members to cast their votes electronically in a secure manner.
5. Detailed guidance for participating in the E-voting is appended to this Notice.
6. E-voting will commence on Friday, the 25th February 2022 (9.00 A.M.) and end on Saturday, the 26th March 2022 (5.00 P.M.).
7. In terms of the resolution of the Board passed at its meeting held on 10th February 2022, M/s B Chandra & Associates, Practising Company Secretaries, Chennai, have been appointed as the Scrutinizers for conducting the voting by postal ballot through electronic means in a fair and transparent manner.

8. After completion of the scrutiny of voting, the Scrutinizers will submit their report on the results to the Chairman of the Company or any person authorized by him. The results will be announced by Chairman or any other director of the Company, at the Registered Office on or before Monday, 28th March 2022. It will be declared by placing it along with the Scrutinizer's report on the Company's website www.manalipetro.com, the website of the Agency and communicated to the Stock Exchanges as required under the relevant law.
9. The last date of voting, i.e., Saturday, the 26th March 2022 will be taken to be the date of passing of the resolution.
10. Members requiring any clarification may contact the Company Secretary and Compliance Officer at the Registered Office of the Company at the address given above or through e-mail viz., companysecretary@manalipetro.com
11. Grievances, if any, connected with E-voting may be addressed to Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compound, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
12. Non-Individual Members shall make sure that the Power of Attorney or as the case may be certified copy of the Board Resolution to exercise the voting on behalf of the entity has been duly registered or provided to the Scrutinizers through e-mail to bchandraassociates@gmail.com

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item 1

The Company has been having transactions with Tamilnadu Petroproducts Limited (TPL) for more than 3 decades for purchase/sale of various goods/services. In addition to the other products/services which were being sourced since inception, MPL is purchasing Propylene Oxide from TPL since 2017-18 for its derivative plants.

Though not a Related Party within the meaning of the Act, TPL, being a joint venture of entities of which the Company is an Associate viz., Southern Petrochemical Industries Corporation Limited (SPIC) and Tamilnadu Industrial Development Corporation Limited (TIDCO), has been identified as a Related Party of the Company under IndAS-24 and so the requirements relating to transactions with Related Parties under the Regulations are being complied with. The transactions with TPL have always been in the ordinary course of business at arms' length and would continue to be so, aligned to the extant market conditions and prevailing terms of sale/purchase.

It is essential for the Company to continue the transactions with TPL as it has been one of the major suppliers of the essential raw materials to the Company for more than 3 decades.

In terms of the relevant Policy of the Company read with Regulation 23 of the Listing Regulations, the transactions with Related Parties would be deemed material if they are more than 10% of the consolidated turnover of the Company in the preceding year. In this connection, it has been estimated that the transactions with TPL during the financial year 2022-23 would be ₹ 350 crore excluding taxes and duties, which would be about 20% of the consolidated turnover of the Company in FY 2021-22, annualized based on the turnover for nine months ended 31-12-2021.

Pursuant to the amended provisions of Regulation 23 (4) of SEBI (LODR) Regulations, 2015 effective from 1-4-2022 all material related party transactions shall require prior approval of the shareholders other than the Related Parties through resolution. Accordingly, the same is placed before the Members for approval.

As required under Regulation 23 of the Regulations, the Audit Committee at the meeting held on 10-02-2022 accorded its prior approval for transactions with TPL during FY 2022-23 upto ₹ 350 crore plus applicable taxes and duties. In terms of SEBI's Circular dated 22-11-2021 all the required information, viz., the name of the Party, nature of relationship, details of the proposed transactions, tenure and justification as detailed above were submitted to the Audit Committee for consideration.

In the light of the above, Board recommends the resolution for consideration and approval of the Members as an Ordinary Resolution. None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or in any way interested financially or otherwise in the aforementioned proposal.

By Order of the Board
For Manali Petrochemicals Limited

Place : Chennai
Date : 22.02.2022

R Kothandaraman
Company Secretary

GUIDANCE TO SHAREHOLDERS FOR POSTAL BALLOT THROUGH E-VOTING

- (1) The voting period begins at 9:00 AM on 25-02-2022 and ends on 26-03-2022 at 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 18-02-2022 may cast their votes electronically. The E-voting module shall be disabled by CDSL after 5:00 PM on 26-03-2022.
- (2) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 the E-voting facility.
- (3) Pursuant to abovesaid SEBI Circular, login process for E-voting for individual shareholders holding securities in Demat mode are given below:

A. Shareholders holding securities with CDSL

- i. If you have opted for CDSL Easi / Easiest facility, you can login using your existing user id and password. The URL to login to Easi / Easiest is <https://web.cdslindia.com/myeasi/home/login>. Alternatively, you can visit www.cdslindia.com and click on Login icon and select New System Myeasi.
- ii. After successful login, you will be able to see the E-voting option for companies in respect of which the E-voting is in progress, as per the information provided by the respective company. On clicking the E-voting option, you will be able to see E-voting page of the E-voting service provider for casting your vote during the remote E-voting period.
- iii. Links are also provided to access the system of all the E-voting Service Providers viz., CDSL/NSDL/ KARVY/LINKINTIME, so that you can visit the E-voting service providers' website directly.
- iv. If you are not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
- v. Alternatively, you may directly access E-voting page by providing Demat Account Number and PAN No. from the E-voting link available on www.cdslindia.com home page or click on the link: <https://evoting.cdslindia.com/Evoting/EvotingLogin>.
- vi. The system will authenticate your credentials by sending OTP to the registered Mobile number & Email as recorded in the Demat Account.
- vii. After successful authentication, you will be able to see the E-voting option where the E-voting is in progress and also able to directly access the system of all E-voting Service Providers.

B. Shareholders holding securities with NSDL

- i. If you are already registered for NSDL Ideas' facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see E-voting 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 name and you will be re-directed to E-voting service provider's website 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> by selecting "Register Online for IDeAS" Portal or clicking the link: <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- ii. 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 held 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 name and you will be redirected to E-voting service provider's website for casting your vote during the remote E-voting period.

C. Login through 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. After Successful login, you will be able to see E-voting option. Once you 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 name and you will be redirected to E-voting service provider's website for casting your vote during the remote E-voting period.

D. If you are unable to retrieve User ID/Password please use Forget User ID and Forget Password options available at above mentioned websites and follow the instructions for resetting the information.

E. Help Desk in case of log-in issues of individual demat holders:

- Members holding demat account with CDSL and facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact 022-23058738/23058542-43.
- Members holding demat account with NSDL and facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(4) Login method for E-voting for Members holding shares in Physical mode and Members other than individuals holding shares in Demat mode is as below:

- Log on to the CDSL's E-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in physical mode should enter Folio Number allotted by the Company.
- Next enter the Image Verification as displayed and click on Login.
- If you are holding shares in demat mode and had logged on to www.evotingindia.com and voted on an earlier E-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

FOR INDIVIDUALS HOLDING SHARES IN PHYSICAL MODE & OTHERS HOLDING IN DEMAT MODE	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat as well as physical) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is available in the e-mail forwarding the Notice of Postal Ballot.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or Company please enter the member id / folio number as mentioned in instruction (III) above.

- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen and shareholders holding shares in demat form will reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for E-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- ix. For shareholders holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for Manali Petrochemicals Limited.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. If you are a demat account holder and forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. You may also cast your vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from the respective Store. Please follow the instructions as prompted by the mobile app to do Remote Voting on your mobile.
- xviii. **THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE RTA OR DEPOSITORIES MAY USE THE WEBLINK OF THE RTA <https://investors.cameoindia.com> AND FOLLOW THE INSTRUCTIONS THEREIN.** In case of any difficulty please contact the RTA. Upon registration of the E-mail ID as above, the RTA will provide the login credentials for the E-voting along with the notice of the postal ballot.

FOR THE ATTENTION OF NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- ❖ Non-Individual shareholders (i.e., other than individuals and HUF.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be E-mailed to helpdesk.evoting@cdslindia.com.
 - ❖ After receiving the login details a Compliance User should be created, using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - ❖ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
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