



Manali Petrochemicals Limited

Registered Office: SPIC House, 88, Mount Road, Guindy, Chennai – 600 032
CIN: L24294TN1986PLC013087, Telefax: 22351098
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 and other applicable provisions of the Companies Act, 2013 (“the Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) for obtaining the consent of the Members through Postal Ballot for the following proposals as Special Business:

Ordinary Resolution:

1. Appointment of Ms. Devaki Ashwin Muthiah (DIN: 10073541) as a Director of the Company under Section 152 of the Act.

Special Resolution:

2. Approval for payment of remuneration to Non-Executive Directors for FY 2022-23.

The Resolutions to be passed for the above proposals, together with the Explanatory Statement pursuant to Section 102(1) with information as required along with information specified under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and Secretarial Standard - 2 (SS-2) are appended.

By Order of the Board
For Manali Petrochemicals Limited

Place : Chennai
Date : 25-05-2023

R Swaminathan
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 11/2022 dated 28th December 2022, 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 30th June 2023 and who have registered their email id with the Company / Depository Participants.
2. The Notice has also been placed on the Company’s website viz., www.manalipetro.com and CDSL website viz., <https://www.evotingindia.com/> for use by the Members.
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 Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014 (“Rules”) thereunder and Regulation 44 of the SEBI Listing Regulations, 2015, read with the relevant Circulars.
4. The Company has engaged the services of CDSL to provide e-Voting facilities, enabling the Members to cast their votes electronically in a secure manner.
5. Detailed guidance for participating in the Postal Ballot through e-Voting is appended to this Notice.
6. The e-Voting will commence on Friday, the 07th July 2023 at (9:00 AM) IST and end on Saturday, the 05th August 2023 at (5:00 PM) IST.

7. In terms of the resolution of the Board of Directors passed at their meeting held on 25th May 2023, pursuant to Rule 22(5) of the Rules, 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 the Chairman or any other Director of the Company, on or before Tuesday, the 08th August 2023 by placing it along with the Scrutinizer's Report on the Company's website www.manalipetro.com, the website of the Agency (CDSL) and communicated to the Stock Exchanges as required under the relevant law.
9. The last date of voting, i.e., Saturday, the 05th August 2023 will be taken to be the date of passing of the resolutions in this Notice.
10. Members requiring any clarification may contact the Company Secretary & 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 Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mills Compound, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on Toll Free No.: 1800 22 55 33.
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.

RESOLUTIONS

1. **Appointment of Ms. Devaki Ashwin Muthiah [DIN: 10073541] as a Director of the Company**

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

RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Devaki Ashwin Muthiah (DIN:10073541) who was appointed as an Additional Director of the Company under Section 161 of the Act with effect from 25th May 2023 is appointed as a Director of the Company, liable to retire by rotation.

2. **Approval for payment of remuneration to the Non-Executive Directors for FY 2022-23**

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

RESOLVED THAT

- a. Pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, (the Act), the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) Regulation 17(6) and other applicable Regulations, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Article 91 (c) of the Articles of Association of the Company and subject to such other approvals as may be required, sanction is accorded for payment of remuneration to the Non-Executive Directors of the Company for the FY 2022-23 as detailed below, subject to taxes:

SI. No.	Name of the Non-Executive Director	Amount in ₹
01	Mr. Ashwin C Muthiah	5,00,000
02	Mr. G Chellakrishna	4,00,000
03	Ms. Sashikala Srikanth	5,00,000
04	Mr. G D Sharma	4,00,000
05	Dr. N Sundaradevan, IAS (Retd)	5,00,000
06	Mr. C S Shankar	5,00,000
07	Mr. T K Arun	5,00,000
08	Ms. R Bhuvaneshwari (payable to TIDCO)	2,00,000
Total remuneration		35,00,000

- b. The Board of Directors of the Company (hereinafter called “the Board” which term shall be deemed to include any Committees, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons), is authorized to take such further actions as may be required for giving effect to the above proposal, which shall include the power to settle all or any matter, issue or question arising out of or in relation to or incidental to the aforesaid proposal and to do all other acts, deeds, matters and things as, the Board in its absolute discretion decide and as may be necessary, expedient or desirable in this regard.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item 1:

Ms. Devaki Ashwin Muthiah (DIN:10073541), was appointed as an Additional Director of the Company by the Board at the meeting held on 25th May 2023 and she holds office till the ensuing Annual General Meeting. As per Regulation 17(1C) of the SEBI Listing Regulations, 2015 as amended, approval of the Members for appointment of a person on the Board of Directors shall be obtained at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

A proposal has been received for her appointment as a Director of the Company under Section 160 of the Act. Since the proposal has been recommended by the Nomination and Remuneration Committee, there is no requirement of any deposit for considering the same.

Brief profile of Ms. Devaki Ashwin Muthiah:

Ms. Devaki is the first of the fourth generation of the founder’s family. She holds a Masters of Arts in Business Management from the University of Edinburgh. Previously she served as a Senior Analyst at an Independent Investment Management Firm in London providing investment advisory services. Currently serving on the Board of AM International Holdings Private Limited, Singapore, Penn Globe Limited, UK and Notedome Limited, UK.

As part of joining the group, aims to drive strategic growth plans across Singapore, India and the UK to accelerate its future-readiness. Will work alongside the professional leadership team to grow the global footprint of the Company and its subsidiaries businesses. She is committed towards the organisation’s goal of attracting, developing, engaging and retaining the best talents. She also hopes to guide operative companies to become world-class entities imbibing the values of resilience and prudence.

The Board of Directors recommends the resolution for consideration and approval of the Members of the Company as an Ordinary Resolution. She does not hold any shares in the Company. Except Ms. Devaki and her relative Mr. Ashwin C Muthiah, the Chairman of the Company, none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or in any way interested financially or otherwise in the Resolution.

Item 2:

The Non-Executive Directors (NEDs) of the Company possess diverse knowledge and have rich experience in their respective areas of expertise. They provide critical and strategic advice on various matters and the Company is immensely benefitted from their continued guidance. For the FY they were only paid sitting fees for the Board meetings, which do not commensurate with their contributions to the Company. So, it has been proposed that they be paid remuneration over and above the sitting fees, as set out in Item No 2 of the resolution. In terms of the Remuneration Policy of the Company, the remuneration covered under the Item No 2 has been recommended by the Nomination & Remuneration Committee and approved by the Board at their respective meetings held on 25th May 2023.

As per Article 91 (c) of the Articles of Association of the Company, subject to the provisions of the Act, the Company in General Meeting may by special resolution sanction and pay to the Directors, other than executive directors, in addition to the sitting fees for attending the meetings of the Board or Committees thereof, a remuneration not exceeding such percentage of the net profits of the Company calculated in accordance with the provisions of the Act. The said amount of remuneration shall be paid to all or any such Director(s) of the Company who held office as Non-Executive Director at any time during the financial year in respect of which such remuneration is paid in such proportion or manner as prescribed under the Act or as determined by the Board.

Section 197 of the Companies Act, 2013 provides that the NEDs may be paid remuneration upto 1% of the net profits of the Company in the form of fee, remuneration or commission. In this connection, it may be noted that the proposed amount of ₹ 35 lakh is well within the limit fixed under the Act.

Under Regulation 17 of the SEBI Listing Regulations, 2015, any fee or other payments to NEDs are to be determined by the Board and requires approval of Members of the Company. Accordingly, approval of the Members is sought for the proposal by way of a Special Resolution.

The Board recommends the resolution for the consideration of the Members. Except the Non-Executive Directors and their relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are deemed to be concerned or interested financially or otherwise in the above proposal.

Disclosure under Regulation 36(3) of SEBI Listing Regulations, 2015 and SS-2 (General Meeting)

1	Name (Ms.)	Devaki Ashwin Muthiah
2	Age	27
3	Nationality	Singaporean
4	Qualifications	Details furnished in the explanatory statement under Item 1
5	Brief resume of the Director	
6	Nature of expertise in specific functional areas	
7	Terms and conditions of Appointment	
8	Details of Remuneration	Sitting fees for attending Board Meetings as prescribed under the Act.
9	Remuneration last drawn	NA
10	Date of first appointment on the Board	25 th May 2023
11	Disclosure of relationships between directors inter-se and with other Key Managerial Personnel of the company	Relative of Mr. Ashwin C Muthiah, Chairman.
12	Number of Meetings of the Board attended during the year	1 (One)
13	Names of listed entities/other Companies in which the person also holds the directorship and the membership of Committees of the board	Southern Petrochemical Industries Corporation Limited and Tuticorin Alkali Chemicals & Fertilizers Limited
14	Listed entities from which the person has resigned in the past three years	Nil
15	Shareholding in the Company	Nil

GUIDANCE TO SHAREHOLDERS FOR POSTAL BALLOT THROUGH E-VOTING

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The voting period begins at 9:00 AM on 07th July 2023 and ends on 05th August 2023 at 05:00 PM. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 30th June 2023 (cut-off date) may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020 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 e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting Service Providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) 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.nsd.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 website for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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 hold 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 website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

[Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL](#)

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members 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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form 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.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 sent by Company/RTA or contact Company/RTA.
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 with Depository Participants 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 in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Manali Petrochemicals Limited [EVSN: 230705009].
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has 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.
- (xvi) There is also an optional provision to upload Board Resolution/Power of Attorney, if any required to be uploaded, for non-individual Shareholders which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) 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 emailed 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 will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysecretary@manalipetro.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33