

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2022

July 22, 2022

The Manager,  
Listing Department,  
BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Tower,  
Dalal Street, Fort,  
**Mumbai – 400 001.**  
**Stock Code: 500268**

The Listing Department  
National Stock Exchange of India  
Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East)  
**Mumbai – 400 051**  
**Stock Code: MANALIPETC**

Dear Sir,

Sub: Clarification on news report

Ref: (1) E-mail dated 21-07-2022 from BSE

(2) Letter NSE/CM/Surveillance/12125 dated 21-07-2022

With reference to the above, we wish to inform that news items reported relate to the Company's partnership with Econic UK for exploring eco-friendly technology for manufacture of polyols. In this connection it is submitted that disclosure about the proposal had been made to the Stock Exchanges on 27<sup>th</sup> September 2021. Copy of the communication is attached for reference.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

**For Manali Petrochemicals Limited**



R Kothandaraman  
**Company Secretary**

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: [companysecretary@manalipetro.com](mailto:companysecretary@manalipetro.com)



## Manali Petrochemicals Limited

SPIC House, 88, Mount Road, Guindy, Chennai - 600 032  
Telefax : 044 - 2235 1098 Website : [www.manalipetro.com](http://www.manalipetro.com)  
CIN : L24294TN1986PLC013087

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2021  
27<sup>th</sup> September 2021

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Dear Sir,  
Sub: Press Release

We are forwarding herewith the press release titled "MPL to partner with Eonic, UK for new Polyol Technology".

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,  
**For Manali Petrochemicals Limited**

R Kothandaraman  
**Company Secretary**



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Press release

For Immediate release

**MPL to partner with Econic, UK for new Polyol Technology**

**27<sup>th</sup> September 2021, Chennai / London:** Manali Petrochemicals Limited (MPL) and Econic Technologies have entered into a Memorandum of Understanding (MoU) for introducing a more environment friendly, CO<sub>2</sub> containing polyols, into the \$28Bn global polyols market.

MPL has signed a MoU with Econic Technologies to scale their catalyst technology which would enable substitution of fossil based raw materials with captured waste CO<sub>2</sub> in the production of polyols. The partnership involves MPL and Econic collaborating to scale the technology at MPL's pilot plant in India. On successful completion, this will be followed by the introduction of the process to one of the production trains in MPL's main plant. The shared intent is to bring CO<sub>2</sub>-containing polyols to MPL's customers.

**Muthukrishnan Ravi, Managing Director of MPL said:**

"We are happy to be collaborating with Econic in testing and commercial development on this green initiative that is line with our vision of being a responsible corporate citizen."

**Ashwin Muthiah, Chairman of AM International, Promoter Group said:**

"It's an important step in the right direction. Sustainability of raw material supply and protecting the environment is critical for future generations."

**Keith Wiggins, CEO of Econic Technologies said:**

"We are excited to begin working with the MPL team, the industry leader in India, to help them serve their vibrant and growing polyurethane market with sustainable CO<sub>2</sub> containing polyols."

**About Manali Petrochemicals Limited ([www.manalipetro.com](http://www.manalipetro.com)):**

Manali Petrochemicals Limited (MPL) is a leading petrochemical manufacturer based in Chennai, India. It markets propylene glycol and polyols. Part of Singapore headquartered USD 2+ billion AM International group, MPL has one Wholly Owned Subsidiary – AMCHEM Speciality Chemicals Private Limited, Singapore - and two Step Down Subsidiaries – AMCHEM Speciality Chemicals UK Limited, UK and Notedome Limited, UK.

*MPL strives to continuously enhance its customer centric approach towards product customization and to upgrade safety and environmental standards for the betterment of the community at large.*

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**About AM International:** ([www.aminternational.sg](http://www.aminternational.sg))

AM International is a diversified, multinational group of companies with a federated operating architecture. Headquartered in Singapore, it has been trusted by millions of customers for over six decades. Today, many of the group businesses are market leaders with footprints across South East Asia, India and the United Kingdom. The group's business verticals include Fertilizers, Supply Chain, Petrochemicals, Infrastructure, Healthcare and Green Energy. The group's CSR activities are steered by AM Foundation, and its initiatives are focused on primary healthcare such as safe water, basic sanitation & hygiene, nutrition, immunization and education.

**About Econic Technologies;** ([www.econic-technologies.com](http://www.econic-technologies.com))

Econic Technologies is a British deep-tech company and pioneer in the utilisation of carbon dioxide (CO<sub>2</sub>) as a valuable raw material. It licenses and sells innovative catalyst and processes technology for the manufacture of CO<sub>2</sub> containing polymers used in essential everyday products. The use of CO<sub>2</sub> sustainably displaces conventional oil-based feedstocks and complements biobased raw materials, to create more cost effective, higher performing, end products. Econic was founded in 2011 by Prof. Charlotte Williams, at Imperial College London. Building on her vision of technology that uses CO<sub>2</sub> as a raw material in the manufacture of enhanced polymers systems, the company is ready to meet consumer and societal drive to net zero and fit with the existing supply chain. In 2019, Econic was named on the prestigious Global CLEANTECH 100 list.

The company operates globally from Alderley Park, near Manchester, UK and its state-of-the-art customer demonstration facility in Runcorn, UK.

**About polyols**

Polyols are the building block for polyurethanes and are used in the production of flexible and rigid foams, elastomers, adhesives, sealants and coatings. Industry sectors include automotive, footwear & apparel (e.g., sports trainers), furniture (sofas, mattresses etc), appliances (e.g., fridges) and construction (insulation panels, coatings etc). The polyols market is valued at \$28Bn and is growing.

**For editorial queries, please contact:**

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