



Manali Petrochemicals Limited

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

CIN: L24294TN1986PLC013087, Telefax:044-22351098

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 Mr. Gopala Rammohan Sridhar (Mr. G R Sridhar) (DIN: 10596912), as a Director of the Company

Special Resolutions

2. Appointment and fixing of remuneration of Mr. G R Sridhar (DIN: 10596912), as a Wholetime Director (Operations) of the Company
3. Redesignation, appointment and fixing of remuneration of Mr. R Chandrasekar (DIN: 06374821) as Managing Director of the Company
4. Approval for payment of remuneration to the Non-Executive Directors for Financial Year 2023-24.

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) as amended from time to time are appended.

By Order of the Board
For Manali Petrochemicals Limited

Place : Chennai
Date : 13.05.2024

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 09/2023 dated 25th September 2023, 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 5th July 2024 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 Thursday, the 11th July 2024 at (9:00 AM) IST and end on Friday, the 09th August 2024 at (5:00 PM) IST.
7. In terms of the resolution of the Board of Directors passed at their meeting held on 13th May 2024, 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 13th August 2024 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 e-Voting, i.e., Friday, the 09th August 2024 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 at the registered office of the Company at the address given above or through e-mail viz., companysecretary@manalipetro.com or the RTA of the Company through their online investor portal viz., wisdom.cameoindia.com.
11. Grievances, if any, connected with e-Voting may be addressed to Mr. Rakesh Dalvi, Sr. 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 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 while casting their vote for the proposals covered under this notice.

RESOLUTIONS

1. **Appointment of Mr. Gopala Rammohan Sridhar (Mr. G R Sridhar) (DIN: 10596912), 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 Sections 152, 160 and other applicable provisions if any of the Companies Act, 2013 ("the Act") & the Rules made thereunder 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, Mr. G R Sridhar (DIN: 10596912), who was appointed as an Additional Director of the Company under Section 161 of the Act with effect from 13th May 2024 is appointed as a Director of the Company, liable to retire by rotation.

2. **Appointment and fixing of remuneration of Mr. G R Sridhar (DIN: 10596912), as a Wholetime Director (Operations) of the Company**

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 ("the Act") read with Schedule V and other applicable provisions, if any, of the Act, the Rules made thereunder and Articles of Association of the Company and subject to such other approvals as may be required, consent of the Members is accorded for appointment of Mr. G R Sridhar (DIN: 10596912) as a Wholetime Director (Operations) of the Company on the following terms and conditions:

- A. Period of appointment: Three years (from 13-05-2024 to 12-05-2027).
- B. Nature of appointment: Contractual and subject to the service rules of the Company.
- C. Remuneration: Mr. G R Sridhar shall be eligible for the following remuneration as AVP (Operations) from 01st April 2024 to 12th May 2024 and as Wholetime Director (Operations) from 13th May 2024:

- a) Total annual remuneration shall be ₹ 47.08 lakh including basic salary and all other allowances but excluding annual performance linked pay and contribution to Provident and other Funds, Gratuity, leave with salary and encashment thereof, and other benefits which shall be in accordance with the applicable law/service rules of the Company.
- b) The quantum of the annual performance linked pay shall be ₹ 13 lakh or such other sum as may be decided by the Board of Directors of the Company for each year, subject to the condition that the total remuneration including the annual performance linked pay to Mr. G R Sridhar for the year shall be within the limits prescribed under the Act.
- c) In the event of loss or inadequacy of profits, the aforesaid remuneration other than the annual performance linked pay shall be the minimum remuneration payable to Mr. G R Sridhar.
- d) The contribution to Provident and other Funds, Gratuity payable and encashment of leave at the end of the tenure shall not be included in the computation of ceiling for the aforesaid minimum remuneration.
- e) The following shall not be deemed to be remuneration to Mr. G R Sridhar:
 - Provision of local travel facilities, telephone at residence & mobile phone and other communication facilities, if any shall be provided as per Company Policy.
 - Reimbursement of entertainment expenses and travelling expenses actually incurred for the conduct of the business of the Company, subject to a reasonable ceiling as may be fixed by the Managing Director of the Company from time to time and
 - Other expenses incurred by him in relation to the discharge of his duties in relation to the business of the Company.

D. The term of office of Mr. G R Sridhar as a Director of the Company shall be coterminous with his term as a Wholetime Director, unless otherwise decided by the Board of Directors of the Company.

3. **Redesignation, appointment and fixing of remuneration of Mr. R Chandrasekar (DIN: 06374821) as Managing Director of the Company**

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 ("the Act") read with Schedule V and other applicable provisions, if any, of the Act, the Rules made thereunder and Articles of Association of the Company and subject to such other approvals as may be required, consent of the Members is accorded for redesignation, appointment and fixing of remuneration of Mr. R Chandrasekar (DIN: 06374821) as a Managing Director of the Company, not liable to retire by rotation on the following terms and conditions:

- A. Period of appointment: Three years (from 13-05-2024 to 12-05-2027).
- B. Nature of appointment: Contractual and subject to the service rules of the Company.
- C. Remuneration: Mr. R Chandrasekar shall be eligible for the following remuneration as Wholetime Director & CFO from 01st April 2024 to 12th May 2024 and as Managing Director from 13th May 2024:
 - a) Total annual remuneration shall be ₹ 107.81 lakh including basic salary and all other allowances but excluding annual performance linked pay and contribution to Provident and other Funds, Gratuity, leave with salary and encashment thereof, and other benefits which shall be in accordance with the applicable law/service rules of the Company.
 - b) The quantum of the annual performance linked pay shall be ₹ 25 lakh or such other sum as may be decided by the Board of Directors of the Company for each year, subject to the condition that the total remuneration including the annual performance linked pay to Mr. R Chandrasekar for the year shall be within the limits prescribed under the Act.
 - c) In the event of loss or inadequacy of profits, the aforesaid remuneration other than the annual performance linked pay shall be the minimum remuneration payable to Mr. R Chandrasekar
 - d) The contribution to Provident and other Funds, Gratuity payable and encashment of leave at the end of the tenure shall not be included in the computation of ceiling for the aforesaid minimum remuneration.

- e) The following shall not be deemed to be remuneration to Mr. R Chandrasekar:
- Provision of local travel facilities, telephone at residence & mobile phone and other communication facilities,
 - Reimbursement of entertainment expenses and travelling expenses actually incurred for the conduct of the business of the Company, subject to a reasonable ceiling as may be fixed by the Chairman of the Company from time to time and
 - Other expenses incurred by him in relation to the discharge of his duties in relation to the business of the Company.

D. The term of office of Mr. R Chandrasekar as a Director of the Company shall be coterminous with his term as a Managing Director, unless otherwise decided by the Board of Directors of the Company.

4. **Approval for payment of remuneration to the Non-Executive Directors for Financial Year 2023-24**

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), read with Schedule V, 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 Financial Year 2023-24 as detailed below, subject to taxes:

S. No	Name of the Director	Amount in ₹
1	Mr. Ashwin C Muthiah	5,00,000
2	Ms. Devaki Ashwin Muthiah	5,00,000
3	Mr. G Chellakrishna	5,00,000
4	Ms. Sashikala Srikanth	5,00,000
5	Mr. G D Sharma	5,00,000
6	Dr. N Sundaradevan, IAS (Retd)	5,00,000
7	Mr. C S Shankar	5,00,000
8	Mr. T K Arun	5,00,000
9	Ms. R Bhuvaneswari (Payable to TIDCO)	5,00,000
	Total remuneration	45,00,000

- 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 & 2:

Board of Directors at their meeting held on 13th May 2024 has considered and appointed Mr. G R Sridhar (DIN: 10596912), as an Additional Director & Wholtime Director (Operations) of the Company w.e.f., 13th May 2024 for a period of three years, based on the recommendation of Nomination and Remuneration Committee (NRC). The Company has also received a proposal for his appointment as a Director of the Company under Section 160 of the Act. As the appointment has been recommended by the NRC, there is no requirement of any deposit for considering the same.

A brief profile of the appointee is given below:

Mr. G R Sridhar aged 53 years, is a qualified Chemical Engineer from Annamalai University joined the Company on 17th January 2022 as General Manager (Operations). He has about 33 years of experience and prior to joining MPL, he was associated with Ultramarine Pigments as AVP Operations. He has rich experience in production, maintenance, R&D, safety and environment.

Considering his contribution and operational expertise, the Board at its meeting held on 13th May 2024, based on the recommendation of NRC, promoted Mr. G R Sridhar as AVP (Operations) w.e.f., 1st April 2024 and also appointed him as Wholetime Director (Operations) for a period of three years w.e.f., 13th May 2024 subject to approval of Members of the Company. Details in accordance with Regulation 36(3) of the Listing Regulations and Secretarial Standards on general meetings are disclosed herein as an annexure to this explanatory statement.

His other directorships and committee positions including other disclosures are provided in Statutory Disclosures in this Notice.

As recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, the remuneration and other terms and conditions of his appointment are as specified in the resolution. The proposed remuneration is considered reasonable taking into account various factors including but not limited to his qualification, rich domain expertise, technical skills & capabilities and other related factors and the performance of the Company, remuneration to similarly placed executives in the industry, and the like. The proposed remuneration payable to Mr. G R Sridhar includes revision from 01st April 2024 to 12th May 2024 in the capacity of AVP (Operations) and as Wholetime Director (Operations) w.e.f., 13th May 2024 for a period of three years.

The proposed remuneration is within the limits prescribed under Section II of Schedule V of the Companies Act, 2013.

The Board of Directors recommends the resolutions for consideration and approval of the Members as Ordinary and Special Resolutions for item nos. 1 & 2 respectively.

Upon approval from Members, Mr. G R Sridhar will be appointed as Wholetime Director (Operations) w.e.f. 13th May 2024 for a period of three years.

None of the Directors and Key Managerial Personnel of the Company or their relatives other than Mr. G R Sridhar and his relatives are concerned or in any way interested in the Resolution as set out in item nos. 1 & 2.

Item 3:

Mr. R Chandrasekar (DIN: 06374821) was appointed as a Wholetime Director & CFO w.e.f., 03rd November 2022 for a period of three years by the Board of Directors at their meeting held on 02nd November 2022. Taking into account the current business situation, projects expansion, business opportunities and other plans, in India and overseas decided to elevate Mr. R Chandrasekar as Managing Director of the Company to enable him to focus more on the strategic and business decision in India and across globe.

As part of this restructuring, the Board, based on the recommendation of NRC has appointed Mr. G R Sridhar as a Wholetime Director (Operations) (Please refer item 1 & 2) and Mrs. K Lalitha as Chief Financial Officer of the Company in compliance with Section 203 of the Companies Act 2013.

Pursuant to recommendation of the NRC, the Board at its Meeting held on 13th May 2024 has approved the redesignation and appointment of Mr. R Chandrasekar (DIN: 06374821) as Managing Director of the Company for a period of three years with effect from 13th May 2024, subject to the approval of the Members. Details in accordance with Regulation 36(3) of the Listing Regulations and Secretarial Standards on general meetings are disclosed herein as an annexure to this explanatory statement.

A brief profile of the appointee is given below:

Mr. R Chandrasekar, 60 years, is a graduate in Commerce and Chartered Accountant. He is a certified SAP Consultant and Lead Auditor for ISO 9001:2008. He has also completed the intermediate course of the ICSI and third stage of CIMA, London.

He has about 37 years of experience in Finance, Accounts, Audit, Taxation, Legal & Secretarial functions in diverse segments such as Engineering Consultancy, EPC & Construction, Manufacturing, Mining, etc. He has held various senior level positions in Finance as General Manager and Chief Financial Officer in major Indian Corporates. He was associated with a global group in the Middle East for more than a decade. He has also held directorship in Indian companies and prior to joining MPL on 03-11-2022 as WTD & CFO, he was WTD of SICAGEN India Limited, a listed entity, from 09th September 2018 to 02nd November 2022.

As recommended by the NRC and considered by the Board of Directors of the Company, the remuneration and other terms and conditions of his appointment are as specified in the resolution. The proposed remuneration is considered reasonable taking into account various factors including but not limited to his qualification, rich domain expertise, leadership qualities, technical capabilities and other related factors and the performance of the Company, remuneration to similarly placed executives in the industry, and the like. The proposed remuneration payable to Mr. R Chandrasekar includes revision from 01st April 2024 to 12th May 2024 in the capacity of Wholetime Director & CFO and as Managing Director w.e.f., 13th May 2024 for a period of three years. As per Section 197 read with Section II schedule V of the Companies Act, 2013, the remuneration in excess of the limits prescribed, shall be approved by the members by way of special resolution. Accordingly, approval of the members is sought for the payment of remuneration to Mr. R Chandrasekar as covered in the resolution.

The Board of Directors recommends the resolution for consideration and approval of the Members as Special Resolution for item no. 3.

Upon approval from Members, Mr. R Chandrasekar will be re-designated and appointed as Managing Director of the Company w.e.f. 13th May 2024 for a period of three years at a remuneration as covered in the resolution at item no. 3.

None of the Directors and Key Managerial Personnel of the Company or their relatives other than Mr. R Chandrasekar and his relatives are concerned or in any way interested in the Resolution as set out in item no 3.

Item 4:

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 2023-24 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 4 of the resolution. In terms of the Remuneration Policy of the Company, the remuneration covered under Item No 4 has been recommended by the Nomination & Remuneration Committee and approved by the Board at their respective meetings held on 13th May 2024.

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. It may be noted that the proposed remuneration of ₹ 45 Lakh is in line with the limits prescribed under part II schedule V. 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.

STATUTORY DISCLOSURES

STATEMENT PURSUANT TO CLAUSE (IV) OF SECOND PROVISO TO PARAGRAPH B OF SECTION II OF PART II OF SCHEDULE V TO THE ACT (Item Nos. 1 to 4)

I. General Information

(1)	Nature of Industry	Petrochemicals – Manufacture of Propylene Oxide, Propylene Glycol and Polyols, intermediates with applications across a spectrum of industries including Pharmaceuticals, Polyurethane, Resin, Fragrances, Food, Refrigeration, Oil Drilling, etc.				
(2)	Year of Commencement of Commercial Production	1990				
(3)	Financial performance and Export data	Year	₹ In crore			Dividend
			Net Sales	PAT	Exports	%
		2023-24	796.62	(9.25)	16.41	15 @
		2022-23	1,021.62	50.81	24.81	15
		2021-22	1,439.64	376.69	64.17	50
		2020-21	920.59	192.60	19.36	30
2019-20	674.19	38.64	4.60	15		
(4)	Foreign investments or collaborations if any	The Company has invested ₹ 398 crore in its Wholly Owned Subsidiary viz., AMCHEM Speciality Chemicals Private Limited, Singapore.				

@ The Board of Directors at their meeting held on 13th May 2024 have recommended a final dividend of Re. 0.75 (15%) per share on 17,19,99,229 equity shares of ₹ 5/- each for FY 2023-24 subject to the approval of shareholders at the ensuing AGM.

II. INFORMATION ABOUT THE DIRECTOR

(1)	Name	Mr. G R Sridhar (DIN: 10596912)	Mr. R Chandrasekar (DIN: 06374821)
(2)	Background details	Furnished in the Explanatory statement	Furnished in the Explanatory statement
(3)	Past remuneration for FY 2023-24 (in ₹)	37.51 Lakh ^s	78.05 Lakh ^s
(4)	Job profile and his suitability	Mr. G R Sridhar has been associated with the Company from January 2022 and heading the Operations function. Before joining MPL, he was associated with Ultramarine Pigments as AVP Operations. Mr. Sridhar has about 33 years of experience and has rich experience in production, maintenance, R&D, Environment, Health & Safety (EHS) and risk management. Considering his domain expertise and contribution to the Company, he was promoted as Assistant Vice President (Operations) effective 01 st April 2024. Taking into account on the above factors, it would be immense benefit for the Company to appoint Mr. G R Sridhar as Wholetime Director (Operations).	Mr. R Chandrasekar was appointed as Wholetime Director & CFO in November 2022. He has about 37 years of experience in Finance, Accounts, Audit, Taxation, Legal & Secretarial functions in diverse segments such as Engineering Consultancy, EPC & Construction, Manufacturing, Mining, etc. He has held various senior level positions in Finance as General Manager and Chief Financial Officer in major Indian Corporates. He was associated with a global group in the Middle East for more than a decade. Considering his leadership, strategic inputs, management skills, technical capabilities and other related factors, it would be immense benefit for the Company to redesignate and appoint Mr. R Chandrasekar as Managing Director.

(5)	Remuneration proposed	As given in the Resolution & explanatory statement.	As given in the Resolution & explanatory statement.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. G R Sridhar, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. R Chandrasekar, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.
(7)	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel if any	Besides the remuneration proposed to be paid to Mr. G R Sridhar, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors.	Besides the remuneration paid/proposed to be paid to Mr. R Chandrasekar, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors.

Other information

(1)	Reasons of loss or inadequate profits	During the year, the company continued to get affected by the dumping of imported materials at cheaper prices coupled with the increase in raw materials cost which impacted the margins. In addition, the un-expected Michaung cyclone in December 2023 have also partially disrupted the Company's operation.
(2)	Steps taken or proposed to be taken for improvement	Necessary steps and measures being taken by the Company without limitation to improving its margin, prioritizing R&D and innovation, cost optimization, aligning with the commitment to manufacture environmentally friendly products.
(3)	Expected increase in productivity and profits in measurable terms	Company is confident that through its various remedial measures as indicated above, the productivity and profits would improve in the quarters to in line with pre covid levels come subject to market conditions.

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

1	Name (Mr.)	G R Sridhar	R Chandrasekar
2	Age	53	60
3	Nationality	Indian	Indian
4	Qualifications	Please refer explanatory statement	Please refer explanatory statement
5	Brief resume of the Director		
6	Nature of expertise in specific functional areas		
7	skills and capabilities required for the role and the manner in which the proposed person meets such requirements		
8	Terms and conditions of Appointment		
9	Details of Remuneration	Please refer resolution	Please refer resolution

10	Remuneration last drawn for FY 2023-24 (in ₹)	37.51 Lakh [§]	78.05 Lakh [§]
11	Remuneration sought to be paid	Please refer resolution	Please refer resolution
12	Date of first appointment on the Board	The Board of Directors at their meeting held on 13 th May 2024 has appointed Mr. G R Sridhar as an Additional Director & Wholetime Director (Operations) of the Company with immediate effect.	The Board of Directors at their meeting held on 2 nd November 2022 has appointed Mr. R Chandrasekar as Chief Financial Officer of the Company w.e.f. 3 rd November 2022 and on the same day Mr. R Chandrasekar was appointed as an Additional Director & Wholetime Director of the Company w.e.f 3 rd November 2022. for a period of three years.
13	Disclosure of relationships between directors inter-se and with other Key Managerial Personnel of the Company	Mr. G R Sridhar is not related to any of the Directors and Key Managerial Personnel company.	Mr. R Chandrasekar is not related to any of the Directors and Key Managerial Personnel company.
14	Number of Board Meeting attended during the year FY 2023-24	NA	5/5
15	Names of listed entities/ other Companies in which the person also holds the directorship and the membership of Committees of the Board	NA	<p>Directorships in Listed entity:</p> <p>a. Sicagen India Limited – Non – Executive Director</p> <p>Membership of Committees of the board of Sicagen India Limited</p> <p>a. Nomination and Remuneration Committee</p> <p>b. Corporate Social Responsibility Committee</p> <p>Other Companies – Directorships</p> <p>a. SIDD Life Sciences Private Limited</p> <p>b. Medihub Sciencetec Private Limited</p> <p>c. Manali Speciality Private Limited</p> <p>d. PennWhite India Private Limited</p>
16	Listed entities from which the person has resigned in the past three years	Nil	Resigned as Wholetime Director from Sicagen India Limited on 2 nd November 2022.
17	Shareholding in the Company	Nil	Nil

[§] Does not include PLP for FY 2023-24

GUIDANCE TO SHAREHOLDERS FOR POSTAL BALLOT THROUGH E-VOTING

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The voting period begins on Thursday, the 11th July 2024 at 9:00 AM (IST) and end on Friday, the 09th August 2024 at 5:00 PM (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 05th July 2024 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.

- (iii) 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 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 evoting is in progress as per the information provided by company. On clicking the evoting 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 CDSL 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.

Type of shareholders	Login Method
	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 evoting 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.
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.

(iv) 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 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.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for Manali Petrochemicals Limited [EVSN: 240708011] on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **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 delink 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 Mills Compound, 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.