

Ref: MPL / Sect1 / BSE & NSE / E-2 & E-3 / 2024

13th May 2024

The Manager,
Listing Department,
BSE Limited
Corporate Relationship Department
1st 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, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East)
Mumbai - 400 051
Stock Code: MANALIPETC

Dear Sir,

Sub: Outcome of Board Meeting held on 13th May 2024.

The Board at its meeting held today approved the following:

1. Audited Financial Results

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the (Standalone and Consolidated) Audited Financial Results of the Company for the quarter and year ended 31st March 2024. The Reports of the Auditors and the declaration regarding unmodified opinion are also enclosed.

The above are also available on the Company's website www.manalipetro.com

2. Recommendation of Dividend

Board has recommended a dividend of Rs. 0.75 per equity share of Rs. 5/- each, fully paid-up, [15%], subject to the approval of the Members at the ensuing Annual General Meeting [AGM] in compliance with Companies (Declaration and Payment of Dividend) Rules, 2014.

The date of payment of the dividend will be informed in due course, upon finalization of the date of the AGM.

3. Change in Director/KMP:

- a. Appointment of Mr. G R Sridhar (DIN: 10596912) as Additional Director & Whole Time Director (Operations):

Mr. G R Sridhar (DIN: 10596912) has been appointed as an Additional Director & Whole Time Director (Operations) of the Company with immediate effect i.e., 13th May 2024 for a period of three years. Approval of the members will be obtained in compliance with Regulation 17(1)(c) of the SEBI Listing Regulations, 2015.

In accordance with the requirements specified by the Stock Exchanges, this is to confirm that Mr. G R Sridhar is not debarred from holding the office of directors by virtue of any SEBI order or any other such authority.



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



- b. Appointment of Mrs. K Lalitha as Chief Financial Officer of the Company:
Mrs. K Lalitha, DGM – Finance has been appointed as Chief Financial Officer and Key Managerial personnel of the Company in compliance with Section 203 of the Companies Act, 2013 with immediate effect i.e., 13th May 2024.
- c. Re-designation and appointment of Mr. R Chandrasekar as Managing Director:
Mr. R Chandrasekar (DIN: 06374821), Whole Time Director & CFO has been re-designated and appointed as Managing Director of the Company with immediate effect i.e., 13th May 2024 for a period of three years. Approval of the members will be obtained in compliance with Regulation 17(1)(c) of the SEBI Listing Regulations, 2015. He will continue to be a Key Managerial personnel of the Company
Pursuant to the above, Mr. Chandrasekar is ceased to be a Chief Financial Officer of the Company with immediate effect i.e., 13th May 2024.

4. Proposal for Postal Ballot:

To seek the approval of the Members of the Company through postal ballot process for the following:

- Appointment of Mr. G R Sridhar (DIN: 10596912) as a Director & Whole Time Director (Operations) of the Company under Section 160, 196, 197 and 203 of the Companies Act, 2013, to comply with the stipulations under Regulation 17(1C) of the SEBI Listing Regulations, 2015.
- Re-designation and Appointment of Mr. R Chandrasekar (DIN: 06374821) as Managing Director of the Company
- Payment of remuneration to Non-Executive Directors for the Financial Year 2023-24.

5. Setting up of additional Manufacturing facilities at Western Part of India

Declaration of unmodified opinion and large corporate borrowers are provided in Annexure B and Annexure C respectively.

The disclosures required to be given pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July 2023 are mentioned in Annexure A.

The meeting of Board of Directors commenced at 2.30 P.M. and concluded at 06:00 P.M.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Manali Petrochemicals Limited



R Swaminathan
Company Secretary

Encl.: As above



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ISO 9001:2015



ISO 14001:2015

Manali Petrochemicals Limited

Annexure A

Disclosures required to be given pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July 2023.

Reason for change viz. appointment, resignation, removal	Appointment of Mr. G R Sridhar [DIN: 10596912]	Appointment of Mrs. K Lalitha	Re-designation and appointment of Mr. R Chandrasekar [DIN: 06374821]
Date of appointment	13 th May 2024	13 th May 2024	13 th May 2024
Term of appointment	Appointment of Mr. G R Sridhar as Additional Director & Whole Time Director (Operations) for a period of three years with immediate effect i.e., 13-05-2024 subject to approval of shareholders of the Company.	Appointment of Mrs. K Lalitha as Chief Financial Officer of the Company with immediate effect i.e., 13-05-2024	Re-designation and appointment of Mr. R Chandrasekar as Managing Director for a period of three years with immediate effect i.e., 13-05-2024 subject to approval of shareholders of the Company.
Brief profile	Mr. G R Sridhar, aged 53 years is a qualified Chemical Engineer from Annamalai University joined the Company on 17 th January 2022 as General Manager (Operations). He has 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.	Mrs. K Lalitha, aged 39 years is a qualified Cost & Management Accountant and associated with the Company from October 2006. Currently she is heading the finance function.	Mr. R Chandrasekar, 59 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 September 2018.
Disclosure of relationships between director	Mr. G R Sridhar does not hold any shares in the Company nor has any inter-se relationship with other Directors.	Mrs. K Lalitha does not hold any shares in the Company nor has any inter-se relationship with other Directors.	Mr. R Chandrasekar does not hold any shares in the Company nor has any inter-se relationship with other Directors.



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