

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2025

18th November 2025

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/Madam,

Sub: Update on Sale of step-down Wholly owned material Subsidiary - reg

Ref: Letter: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2025 dated 15th October 2025,
20th October 2025 and 17th November 2025.

In continuation to the captioned subject and further to the approval of Members of the Company, we wish to inform that AMCHEM Specialty Chemicals Private Limited, SG (AMCHEM SG) (Seller), the holding company of Notedome Limited, UK, has confirmed the receipt of the final consideration from C.O.I.M. S.p.A. - Chimica Organica Industriale Milanese (COIM) (Buyer).

Consequently, the entire stake held by AMCHEM, SG, in Notedome Limited, UK, has been transferred to COIM. Accordingly, Notedome Limited, UK, has ceased to be a wholly owned step-down subsidiary of the Company with effect from 17th November 2025.

We have also attached a press release in this record.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Manali Petrochemicals Limited

G Sri Vignesh
Company Secretary

Factories :

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Press release

For Immediate release

Manali Petrochemicals Ltd. completes the sale of its step-down subsidiary, Notedome Limited, to C.O.I.M. S.p.A for a total consideration of Rs. 247 crores (approx.)

- *The divestment is part of Manali Petrochemicals' strategic portfolio restructuring,*
- *As part of the agreement, Manali Petrochemicals will continue to market its cast elastomers in India under a new trademark.*

18th November 2025, London/Chennai: Manali Petrochemicals Limited. has completed the sale of its wholly owned step-down subsidiary, Notedome Limited, to C.O.I.M. S.p.A. - Chimica Organica Industriale Milanese ("C.O.I.M.") on November 17, 2025, for a total consideration of approximately £21.17 million (approx. INR 247 crores).

All necessary regulatory approvals were secured following the announcement of the Share Purchase Agreement on October 20, 2025.

The divestment is part of Manali Petrochemicals strategic portfolio restructuring, aimed at sharpening its focus on its core businesses related its polyols product portfolio and derivatives, within the Indian market. As part of the agreement, Manali Petrochemicals will continue to market its cast elastomers in India under a new trademark.

With this strategic acquisition, C.O.I.M. strengthens its international presence in the polyurethane systems sector and further expands its product and service capabilities in key European markets.

Mr. Ashwin Muthiah, Chairman of MPL and Founder Chairman of AM International, Singapore, said: *"MPL is happy to announce that we have divested our PU Elastomer business of Notedome to optimize MPL portfolio in line with the future strategy of the organisation. This move allows MPL to strategically focus our capital, talent, and R&D efforts on the current, high-growth market segment products with robust and scalable demand – in Automotive, Cold Chain, Construction, Footwear as well as Propylene Glycol derivatives. This also gives MPL the flexibility to go for further Global M&As in more aligned sectors"*

Mr. Giuseppe Librandi, CEO of C.O.I.M. S.p.A. - Chimica Organica Industriale Milanese, commented *"This acquisition marks an important step in C.O.I.M.'s international growth strategy, strengthening our presence in the polyurethane systems business and expanding our technological and production capabilities in Europe. Notedome's expertise and strong reputation in cast elastomers perfectly complement C.O.I.M.'s portfolio and culture of innovation."*

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About Manali Petrochemicals Limited (www.manalipetro.com):

Manali Petrochemicals Limited (MPL) is a leading petrochemical manufacturer based in Chennai, India. It markets propylene glycol and polyols. MPL has two Step Down Subsidiaries, PennWhite Limited, UK and PennWhite India Private Limited, India. It is part of Singapore headquartered, AM International Group. 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.

About C.O.I.M. S.p.A. - Chimica Organica Industriale Milanese .

C.O.I.M., headquartered in Buccinasco (Milan, Italy), is an international chemical group leader specializing in the production of polyesters, polyurethanes and specialty resins for coatings and composites. With more than 1,200 employees and several production and distribution sites worldwide, C.O.I.M. operates in 4 continents, providing high-performance solutions based on technological innovation and sustainability.

For editorial queries, please contact:

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