MANALI
PETROCHEMICALS

Manali Petrochemicals Limited
Ponneri High Road, Manali, Chennai - 600 068.
Phone : 044 - 25941025
Fax : 044-25941199

MPL / Sectl / NSE / 08 / 2012
17th August 2012

The Manager,
Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza", C-1 Block G
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051

Fax No: 022 26598237 / 38, 26598347 / 48

Dear Sir,

Sub: Copies of Minutes of Annual General Meeting & Chairman Speech - reg

In terms of clause 31 of the Listing Agreement, please find enclosed the following:

a) Copy of the Minutes of Annual General Meeting of our Company held on 3rd August 2012

b) Six copies of Chairman's Speech delivered at the above AGM.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For Manali Petrochemicals Limited

R Kothandaraman
Company Secretary

Encl: as stated

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DNV Certification B.V., The Netherlands

MINUTES OF 26TH ANNUAL GENERAL MEETING OF MANALI PETROCHEMICALS LIMITED

The Twenty Sixth Annual General Meeting (AGM) of the Company was held on Friday the 3rd August 2012 at Rajah Annamalai Mandram, Esplanade, Chennai - 600 108 at 10.15 A.M.

Present:

Mr. Ashwin C Muthiah	:	Chairman
Mr. T K Arun	:	Director
Mr. Babu K Verghese	:	Director
Brig (Retd.) Harish Chandra Chawla	:	Director
Mr. Sanjiv Ralph Noronha	:	Director
Mr. Muthukrishnan Ravi	:	Managing Director
Mr. R Kothandaraman	:	Company Secretary

7715 members including representatives of Corporate Members were present in person and 85 members were present through proxy.

The Meeting was chaired by Mr. Ashwin C Muthiah, Chairman of the Company.

At the outset, Chairman welcomed the members to the Twenty Sixth Annual General Meeting of the Company.

Chairman called the meeting to order and informed that the requisite quorum was present. He introduced the Directors present on the dais.

Chairman informed the Members that the Register of Directors' Shareholding was available for inspection, pursuant to Section 307 of the Companies Act, 1956.

With the consent of the members, the Notice convening the 26th AGM of the Company as already circulated to the Members was taken as read. The Chairman then delivered his speech and proceeded to transact the items set out in the notice of the meeting.

Item 1: ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR 2011-12

With the consent of the Members present, the Audited Accounts and the Report of the Directors for the year 2011-12 were taken as read. The Report of the Auditors to the Members on the accounts for the year was read by the Company Secretary.

Mr. B Venkatrathnam, a Member of the Company, proposed the following as an Ordinary Resolution:

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RESOLVED THAT the Balance Sheet as at March 31, 2012 and the Statement of Profit and Loss for the year ended on that date together with the Notes thereon, the Cash Flow Statement for the said period, the Report of the Auditors and the Directors thereon be and are hereby received, considered and adopted.

Mr. G P Krishnamurthy, a Member of the Company seconded the resolution.

Before putting the resolution to vote, the Chairman invited queries from the Members. Mr. B Venkatrathnam, Mr. P Narendran, Mr. Padmanabhan, Mr. M Jambunathan and Mr. R Ramasubramanian Members, sought some additional information / clarifications on the accounts and the annual report, which were provided by the Chairman.

Chairman then put the resolution to vote by show of hands, which was passed unanimously.

Item 2: DECLARATION OF DIVIDEND

Mr. M Jambunathan, a Member of the Company proposed the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the recommendation of the Board of Directors, a dividend of sixty paise per equity share on 17,19,99,229 Equity Shares of Rs. 5 each, absorbing Rs. 1032 lakhs (rupees one thousand thirty two lakhs only), subject to rounding off, be and is hereby declared out of the profits for the year ended March 31, 2012 and the same be paid

i. In respect of shares held in physical form, to those members whose names appear on the register of members on 3rd August 2012 and

ii. In respect of shares held in electronic form, to those members whose names appear in the list of beneficial owners furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Depositories, as at the end of business hours on 21st July 2012.

Mr. P Narendran, a Member of the Company seconded the proposal.

The Chairman then put the motion to vote by show of hands, which was passed unanimously.

Item 3: RE-ELECTION OF MR. T K ARUN AS A DIRECTOR

Mr. Rajeeva Prakash, representing Southern Petrochemical Industries Corporation Limited, a Member of the Company proposed the following as an Ordinary Resolution:

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RESOLVED THAT pursuant to the Articles of Association of the company, Mr. T K Arun, a Director retiring by rotation being eligible and offering for re-election, be and is hereby re-appointed as a Director of the company.

Mr. Subramanian, a Member of the Company seconded the proposal.

Chairman then put the resolution to vote by show of hands, which was passed unanimously.

Item 4: APPOINTMENT OF AUDITORS FOR THE YEAR 2012-13

Mr. R Ramasubramanian, a Member of the Company proposed the following as an Ordinary Resolution:

RESOLVED THAT pursuant to Section 224 of the Companies Act, 1956, M/s Deloitte Haskins and Sells, Chartered Accountants, Chennai, the retiring auditors with ICAI Registration Number 008072S, be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors of the Company.

Mr. Murali, a Member of the Company seconded the proposal.

Chairman then put the resolution to vote by show of hands, which was passed unanimously.

Chairman then moved on to the Special Business set out in the notice of the meeting.

Item 5: APPOINTMENT OF BRIG (RETD.) HARISH CHANDRA CHAWLA AS A DIRECTOR OF THE COMPANY

Mr. G Somasundaram, a Member of the Company proposed the following as an Ordinary Resolution:

RESOLVED THAT pursuant to Section 257 of the Companies Act, 1956, and the Articles of Association of the Company, Brig (Retd.) Harish Chandra Chawla be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Mr. Rajarathinam, a Member of the Company, seconded the resolution.

Chairman then put the resolution to vote by show of hands, which was passed unanimously.

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Item 6: APPOINTMENT OF MR. SANJIV RALPH NORONHA AS A DIRECTOR OF THE COMPANY

Mr. K K Rajagopalan, a Member of the Company proposed the following as an Ordinary Resolution:

RESOLVED THAT pursuant to Section 257 of the Companies Act, 1956, and the Articles of Association of the Company, Mr. Sanjiv Ralph Noronha be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Mr. Murali, a Member of the Company seconded the resolution.

Chairman then put the resolution to vote by show of hands, which was passed unanimously.

Item 7: APPOINTMENT OF MR. MUTHUKRISHNAN RAVI AS A DIRECTOR OF THE COMPANY

Mr. M. Jambunathan, a Member of the Company proposed the following as an Ordinary Resolution:

RESOLVED THAT pursuant to Section 257 of the Companies Act, 1956, and the Articles of Association of the Company, Mr. Muthukrishnan Ravi be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

Mr. P Narendran, a Member of the Company seconded the resolution.

Chairman then put the resolution to vote by show of hands, which was passed unanimously.

Item 8: APPROVAL FOR APPOINTMENT AND REMUNERATION OF MR. MUTHUKRISHNAN RAVI, MANAGING DIRECTOR

Mr. R Ramasubramanian, a Member of the Company proposed the following

RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310 and 311, Schedule XIII and other applicable provisions of the Companies Act, 1956, and the Articles of Association and subject to such approvals as may be required, consent of the Company be and is hereby accorded for the appointment of Mr. Muthukrishnan Ravi, as the Wholetime Director/Managing Director of the Company on the terms and conditions as detailed below:

A	PERIOD OF APPOINTMENT	3 YEARS (29-07-2011 TO 28-07-2014) (As Managing Director from 01-10-2011)
B	NATURE OF APPOINTMENT	CONTRACTUAL

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C REMUNERATION

Mr. Muthukrishnan Ravi shall be paid remuneration as detailed below:

i. Basic Salary	Rs. 1,50,000 per month
ii. Allowances	Rs. 2,77,310 per month

In addition to the above, Mr. Muthukrishnan Ravi shall be eligible for annual performance pay not exceeding Rs. 10 lakhs for the period till 31st March 2012 and Rs. 20 lakhs from 1st April 2012, allowance in lieu of superannuation contribution @ 15% of basic salary, medical reimbursement and leave travel concession, each not exceeding one month's basic pay per annum.

Contribution to Provident and other Funds, leave, gratuity and other benefits shall be in accordance with the applicable law/service rules of the Company.

The following shall not be included in the computation of the ceiling of remuneration to Mr. Muthukrishnan Ravi:

- Encashment of leave as per the Rules of the Company.
- Provision of car with driver for business and personal use.
- Provision of telephone at residence and cellular phone.
- 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 Board from time to time.

D PAYMENT OF MINIMUM REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS

In the event of inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration payable to Mr. Muthukrishnan Ravi.

Mr. Murali, a Member of the Company seconded the resolution.

Chairman then put the resolution to vote by show of hands as a Special Resolution, which was passed unanimously.

With all the items set out in the notice having been transacted, the meeting concluded with a vote of thanks to the Chair.

True copy — Sd. CHAIRMAN

For Manali Petrochemicals Limited

R. Kothandaraman
Company Secretary