

MANALI PETROCHEMICAL LTD.

Ponneri High Road, Manali, Chennai - 600 068.
Phone : 25941025 / 1249 / 1253 / 1552.
Grams : "EMPEYEL" Fax : 25941199

Ref: Mpl / Sectl / NSE / 08 / 2011

8th August '11

M/s National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051.

Fax No: 022 2659 8120

Dear Sir,

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

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

- a) Copy of the Minutes of the Annual General Meeting of our Company held on 29th July 2011.
- b) Six copies of Chairman's Speech delivered at the above AGM.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For Manali Petrochemical Ltd.,

R Kothandaraman
Company Secretary

Encl: as stated.

*Considered aw
08/08/11*

REGD. OFFICE : "SPIC HOUSE" 88 - Mount Road, Guindy, Chennai - 600 032.



MINUTES OF 25TH ANNUAL GENERAL MEETING OF MANALI PETROCHEMICAL LTD HELD AT 10.00 A.M. ON FRIDAY THE 29TH JULY 2011 AT RAJAH ANNAMALAI MANDRAM, ESPLANADE, CHENNAI- 600 108.

The Twenty Fifth Annual General Meeting of MANALI PETROCHEMICAL LTD was held at 10.00 A.M. on Friday the 25th July 2011 at Rajah Annamalai Mandram, Esplanade, Chennai - 600 108.

Present:

MR. ASHWIN C MUTHIAH	:	CHAIRMAN
MR. M SIVAGNANAM	:	DIRECTOR
MR. BABU K VERGHESE	:	DIRECTOR
MR. T K ARUN	:	DIRECTOR
MR. G RAMACHANDRAN	:	MANAGING DIRECTOR
MR. K K RAJAGOPALAN	:	DIRECTOR (FINANCE)
MR R KOTHANDARAMAN	:	COMPANY SECRETARY

6505 members including representatives of Corporate Members were present in person and 91 members were present through proxy.

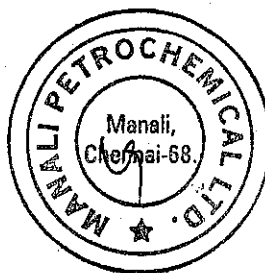
The Meeting was Chaired by Mr. Ashwin C Muthiah, Chairman of the Company.

At the outset, Chairman welcomed the members to the Twenty Fifth 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 25th AGM of the Company as already circulated to the members was taken as read. The Chairman then delivered his speech to the Members and proceeded to transact the items set out in the notice of the meeting.



Item 1: ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR 2010-11

With the consent of the Members present, the Audited Accounts and the Report of the Directors for the year 2010-11 were taken as read. The Report of the Auditors to the members on the accounts for the year 2010-11 was read by the Company Secretary.

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

RESOLVED THAT THE BALANCE SHEET AS AT MARCH 31, 2011 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE SCHEDULES AND 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. B Narendran, a Member of the Company seconded the resolution.

Before putting the resolution to vote, the Chairman invited queries from the Members. Mr. R Vidyashankar, Mr. Padmanabhan and Mr. Raman Muthusami, 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.

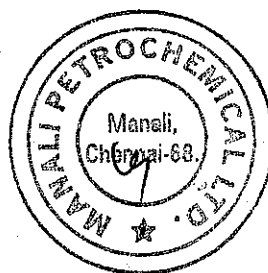
Item 2: DECLARATION OF DIVIDEND

The Chairman proposed the following as an Ordinary Resolution:

RESOLVED THAT PURSUANT TO THE RECOMMENDATION OF THE BOARD OF DIRECTORS A DIVIDEND OF FIFTY PAISE PER EQUITY SHARE ON 17,19,99,229 EQUITY SHARES OF Rs. 5 EACH (10%), ABSORBING Rs. 860 lakhs (RUPEES EIGHT HUNDRED AND SIXTY LAKHS ONLY), BE AND IS HEREBY DECLARED OUT OF THE PROFITS FOR THE YEAR ENDED MARCH 31, 2011 AND THE SAME BE PAID TO THOSE SHAREHOLDERS WHOSE NAMES APPEAR ON THE REGISTER OF MEMBERS OF THE COMPANY AS ON JULY 29, 2011 / LIST OF BENEFICIAL HOLDERS PROVIDED BY THE DEPOSITORIES FOR SUCH PAYMENT.

Mr. R Soundararajan, a Member of the Company seconded the proposal.

The Chairman then put the motion to vote by show of hands, which was passed by a majority and one person voting against.



Item 3: RE-ELECTION OF MR. M SIVAGNANAM AS A DIRECTOR

Mr. B. Narendran proposed the following as an Ordinary Resolution:

RESOLVED THAT PURSUANT TO THE ARTICLE OF ARTICLES OF ASSOCIATION OF THE COMPANY, MR. M SIVAGNANAM, 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. R Vidyashankar seconded the proposal.

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

Item 4: RETIREMENT OF MR. G RAGHAVENDRAN, DIRECTOR

Chairman informed that Mr. G Raghavendran, Director, retiring at the AGM, though eligible for reappointment, was not seeking re-election due to health reasons.

Chairman recalled that Mr. Raghavendran had been associated with the Company for over two decades and said that Mr. Raghavendran's association had been very beneficial to the Company.

On behalf of the Board and the Members, Chairman placed on record his appreciation for the invaluable services rendered by Mr. Raghavendran during his association with the Company.

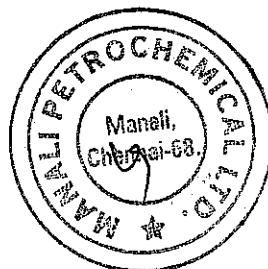
Chairman further informed that the vacancy created by the retirement of Mr. Raghavendran would not be filled-up.

Mr. Jayakumar, a Member of the Company, proposed the following as an Ordinary resolution:

RESOLVED THAT THE VACANCY CAUSED BY THE RETIREMENT OF MR. G RAGHAVENDRAN, DIRECTOR WHO RETIRES BY ROTATION AND NOT SEEKING RE-ELECTION BE NOT FILLED UP.

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

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



Item 5: APPOINTMENT OF AUDITORS FOR THE YEAR 2011-12

Mr. V Shankar, 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 SATUTORY 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 IN CONNECTION WITH THE COMPANY'S AUDIT.

Mr.R Soundararajan 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 6: CHANGE OF NAME OF THE COMPANY

Chairman informed the Members that the Company is manufacturing multiple petrochemical products and the proposed name change was to reflect the present stature of the Company and to international standard.

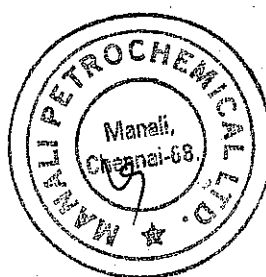
Mr. Rm. Krishnan proposed the following as a Special Resolution:

RESOLVED THAT pursuant to Section 21 of the Companies Act, 1956, and other applicable provisions, if any, and subject to the approval of the Central Government and/or Registrar of Companies and other authorities as may be required, the name of the Company be changed as Manali Petrochemicals Limited.

RESOLVED THAT the name clause of the Memorandum of Association of the Company be substituted with the following new Clause:

1. The name of the Company is Manali Petrochemicals Limited.

RESOLVED THAT pursuant to Section 31 of the Companies Act, 1956, and other applicable provisions, if any, and subject to such statutory and other approvals as may be required the following alterations be and are hereby made to the Articles of Association of the Company:



a. Clause 2 (c) of the Articles of Association of the Company be substituted with the following new clause:

2. (c) The Company or this Company means **Manali Petrochemicals Limited.**

b. The name of the Company in the format for proxies prescribed under Article 87 of the Articles of Association be changed as **Manali Petrochemicals Limited.**

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take such steps as may be necessary or expedient for giving effect to the aforesaid resolutions.

Mr. H Vijayakumar, representing SIDD Life Sciences Private Limited, 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.

CHAIRMAN

/True copy/
For Manali Petrochemical Ltd.,

R Kothandaraman
R KOTHANDARAMAN
Company Secretary