

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2017
24th November 2017

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,

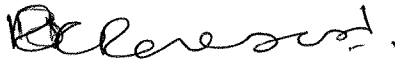
Sub: Results of Postal Ballot - reg
Ref: Our letter of even number dated 19th October 2017

With reference to the above and pursuant to Regulation 44 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Results of the Postal Ballot together with Scrutinizer's Report and the details of voting in the prescribed format for your reference and records.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Manali Petrochemicals Limited



R Kothandaraman
Company Secretary

Encl.: as above

RESULT OF VOTING BY POSTAL BALLOT

Notice of Postal Ballot dated 19th October 2017 was issued pursuant to Section 110 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 for the Special Business by way of a Special resolution, through postal ballot for the proposed fund raising not exceeding US\$ 50 million or its equivalent by issuing further securities in one or more tranches. The draft of the Resolution to be passed for this purpose, together with the Explanatory Statement pursuant to Section 102(1) of the Act setting out the material facts and reasons thereto, was circulated to the members for sending their assent or dissent in writing by postal ballot means so as to reach the Scrutinizer before 5.00 PM on 22nd November 2017.

In accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations) and in terms of Section 108 of the Act, and the Rules made there-under, the Company engaged Central Depository Services (India) Limited (CDSL) as the agency for facilitating the members to communicate their assent or dissent through **Electronic Means** in respect of the aforesaid resolution. The e-voting commenced at 9.00 AM on 24th October 2017 and ended on 22nd November 2017 at 5.00 PM.

Mrs. B Chandra Practising Company Secretary, Chennai, was appointed as the Scrutinizer, in terms of the resolution of the Board passed at its meeting held on 27th September 2017 for conducting the voting by postal ballot and through electronic means in a fair and transparent manner.

Upon completion of the voting process at 5.00 pm on 22nd November 2017 the Scrutinizer submitted her report on 24th November 2017 (copy enclosed). As per the Report, the following resolution proposed in the notice of the Postal Ballot has been duly passed as a **Special Resolution**:

RESOLVED THAT

- a. Pursuant to the Sections 23, 41, 42, 62, 71, as may be applicable, and other applicable provisions, if any, of the Companies Act, 2013 to the extent notified and in effect, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force and as may be enacted from time to time) ("**2013 Act**") and in accordance with the provisions of the Memorandum and Articles of Association of Manali Petrochemicals Limited (the "**Company**"), the provisions of the Foreign Exchange Management Act, 1999, as amended or restated ("**FEMA**"), and regulations thereunder including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("**FEMA 20 Regulations**"), as amended or

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restated and the FEMA (Transfer or Issue of any Foreign Security) Regulations, 2004, as amended or restated ("**FEMA 120 Regulations**"), the provisions of Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended or restated ("**FCCB Scheme**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended or restated (the "**ICDR Regulations**"), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended or restated ("**Listing of Debt Securities Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or restated ("**Listing Regulations**") and all other applicable laws including the rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder, and subject to all the necessary approvals, consents, permissions and/or sanctions of the Securities and Exchange Board of India ("**SEBI**"), the Ministry of Finance and Ministry of Commerce & Industry, all other ministries, departments or other authorities of the Government of India ("**GOI**"), the Reserve Bank of India ("**RBI**"), the stock exchanges and/or any other competent authorities, and in accordance with applicable laws and regulations including the rules, regulations, guidelines, notifications, circulars and clarifications issued by the GOI, RBI, SEBI, the stock exchanges and/or any other competent authorities from time to time, the listing agreements entered into by the Company with the stock exchanges where the Company's equity shares of face value Rs. 5 each (the "**Equity Shares**") are listed, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, to the extent applicable, the Board of Directors of the Company (hereinafter referred to as the "**Board**", which expression shall be deemed to include any Committee(s), constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution), is authorized, on behalf of the Company, to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted) with or without a green shoe option, in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, for such number of Equity Shares, Global Depository Receipts (**GDRs**), American Depository Receipts (**ADRs**), Foreign Currency Convertible Bonds (**FCCBs**), non-convertible debentures with or without warrants, fully or partially convertible debentures and / or optionally convertible debentures or any other financial instruments convertible into or linked to Equity Shares (including warrants or otherwise), any security convertible into Equity Shares with or without voting / special rights and/or any other instruments and/or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares, including the issue and allotment of Equity Shares pursuant to a green shoe option, if any (hereinafter



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collectively referred to as the “**Securities**”) or any combination of Securities in one or more tranches and/or in one or more series (with different tenures), whether rupee denominated or denominated in foreign currency, to any eligible person as permissible under applicable law including qualified institutional buyers, foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), foreign institutional investors, venture capital funds, foreign venture capital investors, Indian and/or multilateral financial institutions, foreign portfolio investors, mutual funds, stabilizing agents and/or other entities, authorities and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the “**Investors**”) whether or not such Investors are existing members of the Company, as may be decided by the Board at its discretion and permitted under applicable laws and regulations, of an aggregate amount not exceeding **USD 50 Million** (US Dollars Fifty million only) or its equivalent in Indian Rupees or one or more foreign currencies or both, inclusive of such premium as may be fixed on such Securities by offering the Securities in one or more countries through public issue(s) of prospectus, private placement(s), follow on offer or a combination thereof at such time or times, at such price or prices, at a discount or premium to the market price or prices, including discounts as permitted under applicable law in such manner and on such terms and conditions including security, rate of interest, conversion etc., as may be deemed appropriate and decided by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary in consultation with the lead managers, or other advisor(s) for such issue(s), either in foreign currency or equivalent Indian rupees or both inclusive of such premium as may be determined by the Board, in any convertible foreign currency, as the Board in its absolute discretion may deem fit and appropriate.

- b. In the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, the relevant date for the purpose of determination of the issue price of the securities offered shall be the date of the meeting in which the Board or the Committee of Directors duly authorized by the Board decides to open the issue of such Securities in accordance with the FCCB Scheme, the Guidelines pertaining to External Commercial Borrowings issued by the RBI and other applicable pricing provisions issued by the Ministry of Finance.
- c. The number and/ or price of the Securities or the underlying Equity Shares issued on conversion of the Securities, including ADRs/GDRs/FCCBs, shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.

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- d. For the purpose of giving effect to the above resolution, the Board be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements and to accept all such changes / modifications as may be required and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of securities including but not limited to making any applications etc. to concerned regulatory and governmental authorities or others if required, finalization and approval for the preliminary as well as placement document or offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue / conversion of the Securities, if any, rate of interest, execution of various transaction documents, including creation of mortgage / hypothecation/ charge over all the immoveable and /or moveable properties of the Company, wherever situate, both present and future and on the whole or in a part of the undertaking of the Company as per the provisions of Section 180(1)(a) of the Companies Act, which *inter alia* includes the existing mortgage/ hypothecation/ charge or which it may create in future in favour of any public financial institutions, banks, mutual funds, bodies corporate etc. to secure any facilities / financial assistance including any other monies which may be payable to them and incidental to such facilities so availed and to execute such documents or writing as may be considered necessary or proper, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution for the existing as well as future creation of hypothecation/ mortgage/charge both for securing any facilities it may avail including for issue of any related securities as a condition of the issue of the said securities as also for securing the said securities as may be required either on *pari passu* basis or otherwise.
- e. The Board be and is hereby authorized to accept any modifications in the proposal as may be required by the authorities involved in such issues but subject to such conditions as the SEBI/GOI/RBI or such other appropriate authorities may impose at the time of their approval and as agreed to by the Board.
- f. Without prejudice to the generality of the above, issue of Securities in international offering may have all or any term or combination of terms in accordance with the international practice.

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- g. The Board be and is hereby authorized to enter into and execute all such arrangements / agreements with any Lead Managers / Underwriters / Guarantors / Depository (ies) / Custodians / Registrar / Advisors and all such agencies as may be involved, in cash or otherwise including by way of payment of commission, brokerage, fees, expenses incurred in relation to the issue of Securities and other expenses, if any or the like, subject to such statutory limits as may be applicable.
- h. The Company and/or any agency or body authorized by the Company may issue Global Depository Receipts and/or other form of securities mentioned herein above representing the underlying equity shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in capital markets for instrumentations of this nature and to provide for the tradability or free transferability thereof as per the prevailing practices and regulations in the capital markets.
- i. The Securities issued in international offering shall be deemed to have been made abroad in the markets and/or at the place of issue of the Securities in international markets and shall be governed by such law as may be decided by the Board.
- j. The Board be and is hereby authorized to finalize the mode and the terms of issue and to allot such number of Equity Shares/Securities as may be required to be issued and allotted upon conversion of any Securities referred to above as may be necessary in accordance with the terms of offering and all such shares to rank *pari passu* with the existing Equity Shares of the Company in all respects, excepting such rights as to dividend as may be provided under the terms of issue and in the offer document.
- k. The Company and/or any entity, agency or body authorized and/or appointed by the Company, may issue depository receipts representing the underlying Securities issued by the Company in negotiable registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability and free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the international market for Securities listing and trading, in the stock/ securities exchange so that the convertible securities or ADRs and/or GDRs are registered or listed.
- l. Such of these Securities as are not subscribed may be disposed off by the Board in its absolute discretion in such a manner, as the Board may deem fit and as permissible by law.

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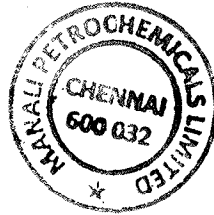
- m. The Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any officers of the Company, including filing of offer document with authorities as required, affixing the Common Seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments and opening bank accounts and demat accounts.

Pursuant to Rule 22 of the Rules, the above resolution is deemed to have been passed with requisite majority on 22nd November 2017 at a meeting of the Members convened in that behalf.

By order of the Board
For Manali Petrochemicals Limited



Muthukrishnan Ravi
DIN: 03605222
Managing Director



Place: Chennai
Date: 24-11-2017



B. CHANDRA
Practising Company Secretary

AG3, Ragamalika,
#26, Kumaran Colony Main Road,
Vadapalani, Chennai - 600 026.

E-mail : bchandra1@gmail.com
bchandracosecy@gmail.com
H/P : 9840276313, 9840375053, 7358269819

24th November, 2017

SCRUTINIZER'S REPORT

To

The Chairman

M/S Manali Petrochemicals Limited
SPIC House, 88, Mount Road, Guindy,
Chennai - 600 032

Subject: Approving the proposed fund to be raised by issuing further securities not exceeding 50 million USD in Indian rupees or equivalent through various instruments (fifty million US dollar only), by way of Special Resolution in terms of Section 62 read with Section 179 of the Companies Act 2013.

Dear Sir,

Please refer to your letter dated 06th October 2017 appointing me as the Scrutinizer for the purpose of ascertaining the result of the above said resolution(s) passed by means of Postal Ballot process.

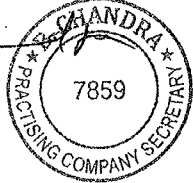
As per the information furnished to me by the Company and after carrying out the scrutiny of the Postal Ballot Forms (both by physical mode & e-voting) received from the members of the Company, I hereby submit my report as under:

1.1	The Company, on 20 th October 2017 sent the Notice of Postal Ballot dated 19 th October 2017 along with the Explanatory Statement and Postal Ballot form by e-mail through the Registrar & Transfer Agent M/s Cameo Corporate Services Limited to those members whose e-mail id is registered with the Company/Depository participants. Dispatch of Notice of Postal Ballot along with the Explanatory Statement, Postal ballot form and self-addressed postage prepaid envelope to its Members whose e-mail ids are not registered with the Company but whose name(s) appeared on the Register of Members/list of beneficiaries as on 13 th October 2017 was completed on 23 rd October 2017. Members were also given the option to vote electronically on e-voting platform, provided by the Central
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B. Chandra

	Depository Services (India) Limited (CDSL), as an alternate, to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.
1.2	The Public Advertisement with respect to dispatch of notice of Postal Ballot was published on 24 th October 2017 in "FINANCIAL EXPRESS" English Daily News Paper & "MAKKAL KURAL" Tamil Daily News Paper.
1.3	In terms of the Notice, the last date and time fixed to receive the Postal Ballot Forms from the Members was not later than close of working hours i.e. before 5.00 PM on Wednesday, 22 nd November 2017. In case of E-voting, members were requested to cast their votes electronically before 5.00 P.M., Wednesday, 22 nd November 2017.
1.4	Particulars of all the postal ballot forms received from the Members physically and votes cast electronically have been entered in a register separately maintained for the purpose.
1.5	The postal ballot forms were kept under the safe custody in a sealed and tamper proof ballot box.
1.6	The ballots box was opened on 22 nd November 2017 at 5.15 P.M. in my presence. The votes downloaded from the e-Voting system were collated immediately.
1.7	The envelopes containing the postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched/confirmed with the Register of Members of the Company/list of beneficiaries as on 13 th October 2017 as maintained by the Company. Votes cast by e-voting were matched with the Register of Members of the company/ list of beneficiaries and checked for duplication viz., voting by both physical and electronic mode. No duplicate votes were detected.
1.8	All postal ballot forms received and votes cast through e-voting upto 5.00 PM on 22 nd November 2017, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
1.9	There were no envelopes containing postal ballot forms received after 5.00 PM on 22 nd November 2017 and therefore considering them did not arise. .
1.10	4476 envelopes containing postal ballot forms were returned undelivered and 5,175 emails were returned undelivered
1.11	I did not find any defaced or mutilated ballot papers.

BC

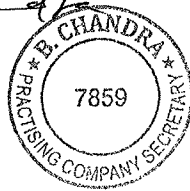


2. A summary of the voting by postal ballot forms and e-voting is given below:

2.1 With reference to resolution proposed to be passed as a Special Resolution under Section 62 read with Section 179 of the Companies Act 2013 - Passing of resolution by means of Postal Ballot in terms of Section 110 read with Section 2(65) and all other applicable provisions of the Companies Act 2013 and Rules framed there under, the following are the details of votes cast through postal ballot and e-voting:

Particulars		No. of postal ballot forms	Total No. of votes
PHYSICAL			
(a)	Total postal ballot forms received	212	6,82,43,756
(b)	Less: Invalid postal ballot forms (as per register)	13	2,825
(c)	Net valid postal ballot forms/ No. of votes (as per register)	199	6,82,40,931
(d)	Postal ballot forms / No. of votes with assent to the Resolution	199	6,82,40,931
(e)	Postal ballot forms / No. of votes with dissent to the Resolution	0	0
E-VOTING			
Particulars		Voter Count	Votes Count
(a)	Total count	58	2,75,747
(b)	Invalid votes	0	0
(c)	Valid votes	58	2,75,747
(d)	Total votes – Assent to the resolution	53	2,75,546
(e)	Total votes – Dissent to the resolution	5	201

B. Chandra



SUMMARY

Particulars	IN NOS. (Shares)	IN %
Total votes – Assent to the resolution	6,85,16,477	99.9997
Total votes – Dissent to the resolution	201	0.0003
TOTAL	6,85,16,678	100%

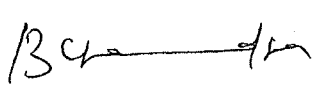
The total invalid votes amount to 13 ballots in number representing 2,825 votes. The % of the total invalid votes to the total votes cast is 0.0041%.

Since 6,85,16,477 being the no. of votes have given assent to the aforesaid Special Resolution constituting 99.9997 % of the total number of votes representing net valid votes cast as per summary above, I hereby report that the above said resolution has been duly passed as a Special Resolution.

3. You may accordingly declare the result of the voting by Postal Ballot as having been passed with requisite majority which shall be deemed to have been approved at a General Meeting held on 22nd November 2017.
4. The e-voting data, the postal ballot forms and all other connected records relating to the aforesaid postal ballot/e-voting process received are under my safe custody and the same, for preserving safely, will be handed over to the Company after the Chairman signs the Minutes.

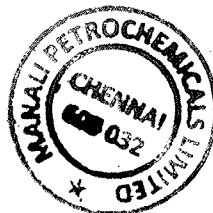
Thanking you,

Yours faithfully,


B Chandra
Company Secretary in Practice
CP No. 7859



ON BEHALF OF CHAIRMAN
For Manali Petrochemicals Limited




Muthukrishnan Ravi
Managing Director
DIN: 03605222
Date: 24.11.2017

MANALI PETROCHEMICALS LIMITED, CHENNAI
RESULTS OF THE POSTAL BALLOT INCLUDING E-VOTING NOTICE DATED 19.10.2017

As per Regulation 44(3) of The SEBI (LODR) Regulations, 2015

Date of the General Meeting / declaration of Postal Ballot results / e-Voting Results	24-Nov-17
Total number of shareholders on cut-off date i.e. 13-10-2017	138837 \$
No. of shareholders cast their votes through Postal Ballot / e-Voting	257
Promoters and Promoter Group	4
Public	253
No. of Shareholders attended the meeting through Video Conferencing	NA
Promoters and Promoter Group	
Public	

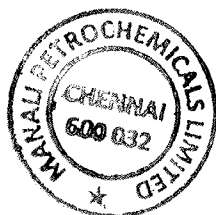
\$ Includes 6536 shareholders holding 1580151 equity shares in unclaimed suspense account and accordingly voting rights frozen.

ITEM NO: 1: Approval for issue of further securities in one or more tranches, as detailed in the resolution given in the Notice of the Postal Ballot for aggregate amount not exceeding US\$50 million or its equivalent.

Resolution required: (Ordinary/ Special)				Special Resolution				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Particulars	Mode of Voting	No. of shares held	No. of votes polled-#	% of shares polled on outstanding shares	No. of votes in favour	No. of vote-against	% of votes in favour on votes polled	% of votes against on vote polled
		(1)	(2)	(3)= (2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
Promoter and Promoter Group	E-Voting	77082201	10000	0.01	10000	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		65859701	85.44	65859701	0	100.00	0.00
	Total		65869701	85.45	65869701	0	100.00	0.00
Public- Institutions	E-Voting	3099881	233760	7.54	233760	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		2260000	72.91	2260000	0	100.00	0.00
	Total		2493760	80.45	2493760	0	100.00	0.00
Public- Non Institutions	E-Voting	91817147	31987	0.03	31786	201	99.37	0.63
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot		121230	0.13	121230	0	100.00	0.00
	Total		153217	0.17	153016	201	99.87	0.13
TOTAL		171999229	68516678	39.84	68516477	201	99.9997	0.0003

Note: excludes votes rejected / abstained

Result - Special Resolution passed with requisite majority



For Manali Petrochemicals Limited

R. Kothandaraman
R. Kothandaraman
Company Secretary