**TAMILNADU PETROPRODUCTS LIMITED**
Regd. Office: Manali Express Highway, Manali, Chennai – 600068
Tel.: 2594 1501-10, Fax: 2594 1139

To

ALL SHAREHOLDERS

Sub: Disclosure of abstract of the terms of appointment of Thiru Muthukrishnan Ravi as Managing Director of the Company with effect from 4th February 2013, pursuant to Section 302 of the Companies Act, 1956.

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The Board of Directors at their Meeting held on 28th January 2013 resolved unanimously to appoint Thiru Muthukrishnan Ravi as Managing Director of the Company pursuant to Section 316 of the Companies Act, 1956 for a period of 3 years from 4th February 2013 to 3rd February 2016 in the place of Thiru RM. Muthukaruppan whose term ended on 3rd February 2013. He is also the Managing Director of Manali Petrochemicals Limited.

The Remuneration Committee constituted by the Board of Directors pursuant to Schedule XIII of the Companies Act, 1956, to fix the remuneration payable to Thiru Muthkrishnan Ravi, at their Meeting held on the same day (28th January 2013), have approved the remuneration payable to him.

The abstract of the terms of appointment of Thiru Muthukrishnan Ravi are as follows:

1) Salary: ₹ 95,000/- per month 2) Allowances: ₹ 1,57,920/- per month

In addition to the above, Thiru Muthukrishnan Ravi shall be eligible for annual performance pay not exceeding ₹ 15 lakhs, an allowance in lieu of superannuation contribution of 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 computation of ceiling on remuneration.

- 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.

The remuneration aforesaid shall be the minimum remuneration.

The payment of aforesaid remuneration is subject to approval of Shareholders of the Company by Special Resolution, the provisions of the Companies Act, 1956 and other approvals, if any, required.

Memorandum of Interest: Tvl. Ashwin C. Muthiah, Sanjiv Ralph Noronha and T.K. Arun being Directors of Southern Petrochemical Industries Corporation Limited and Manali Petrochemicals Limited, as the case may be, could be deemed interested.

By Order of the Board
for TAMILNADU PETROPRODUCTS LIMITED

Place: Chennai – 600 068
Date: 9th February 2013

M.B. GANESH
Secretary