Manali Petrochemicals Limited
SPIC House, 88, Mount Road, Guindy, Chennai - 600 032
Telefax : 044 - 2235 1098 Website : www.manalipetro.com
CIN : L24294TN1986PLC013087

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2026
28th September 2026

The Manager	The Listing Department
Listing Department	National Stock Exchange of India Limited
BSE Limited	Exchange Plaza, 5th Floor
Corporate Relationship Department	Plot No. C/1, G Block
1st Floor, New Trading Ring	Bandra-Kurla Complex
Rotunda Building,	Bandra (East)
P J Tower Dalal Street, Fort	Mumbai - 400 051
Mumbai - 400 001	**Stock Code: MANALIPETC**
Stock Code: 500268	

Dear Sir/Madam,

Sub: Intimation under Regulation 30 - Proceedings of the Annual General Meeting held on 28th September 2026

The 40th Annual General Meeting of the Company was held today i.e., 28th September 2026 through Video Conferencing/Other Audio-Visual Means (VC/OAVM). The meeting was held through the WebEx Platform facilitated by Central Depository Services (India) Limited in due compliance with the stipulations of the relevant Circulars of the MCA and SEBI.

The meeting was chaired by Mr. Ashwin C Muthiah, Chairman. Chairperson of the Audit Committee, Stakeholders Relationship Committee and the Nomination and Remuneration Committee attended the meeting. The Statutory Auditors and the Secretarial Auditors were also present.

The meeting commenced at 5:00 PM (IST) and the necessary quorum was present throughout the meeting. The Chairman welcomed the shareholders and then addressed the Members (Copy of the Chairman's speech enclosed).

Chairman thereafter proceeded to transact the businesses set out in the Agenda of the meeting. With the consent of the Members present, the Notice of the Meeting and the Financial Statements were taken as read.

The Members were informed about the e-Voting facility made available prior to the meeting to vote on the resolutions and the facility available for those who have not availed the remote e-Voting to cast their votes during the meeting, through electronic means.

The following items were transacted as ordinary resolutions at the meeting:

1. Adoption of the Audited Financial Statements of the Company and other related Reports for the year ended 31st March 2026.
2. Declaration of dividend for the financial year 2025-26.
3. Re-election of Mr. Ashwin C Muthiah (DIN: 00255679), as a Director of the Company liable to retire by rotation.
4. Ratification of remuneration to the Cost Auditor for the year 2026-27.
5. Prior approval under Regulation 23 of the SEBI Listing Regulations, 2015 for the purchase and sale of goods, services and other transactions with Tamilnadu Petroproducts Limited, Chennai, a Related Party for an aggregate value of Rs. 150 crore excluding applicable taxes and duties.

The following item was transacted as a special resolution at the meeting:

6. Approval of remuneration payable to Non-Executive Directors of the Company for the FY 2025-26.

The shareholders who had registered to speak at the meeting were invited to share their queries and they participated in the discussions. The queries were clarified by the Chairman and the Managing Director & CEO – MPL Group.

The meeting was declared as closed around 5:45 PM (IST) and the facility to vote was made available for a further fifteen minutes.

M/s. B Chandra & Associates, Practicing Company Secretaries, Chennai have been appointed as the Scrutinizers for both remote e-voting and e-Voting during the meeting. Their report is awaited, and the results will be announced to the Stock Exchanges, uploaded on the Website of the Company and CDSL on receipt of the report.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Manali Petrochemicals Limited

SRI VIGNESH G

Digitally signed by SRI VIGNESH G
Date: 2026.09.28 18:39:48 +05'30'

G Sri Vignesh
Company Secretary
Encl.: As above

CHAIRMAN'S SPEECH

Dear Shareholders, Good evening,

It gives me great pleasure to extend a warm welcome to all of you at the 40th Annual General Meeting of Manali Petrochemicals Limited.

On behalf of my colleagues on the Board, I thank you for attending this AGM.

I hope you have had the opportunity to review the Annual Report as circulated and take note of the operational and financial performance of your Company during the year 2025-26.

Since we met last year, the world around us has changed significantly. Geopolitical tensions have moved from being distant events to becoming direct business realities, affecting trade, supply chains, costs and, increasingly, the way businesses think about risk. I believe this is not a passing phase. This is the new normal in which we have to operate.

Economic Overview

The global economy continued to navigate a complex and uncertain environment during FY 2025–26. The International Monetary Fund currently projects global growth of around 3% in 2026.

Against this backdrop, India has continued to distinguish itself as one of the fastest growing Emerging Market economies. The country's real GDP is estimated to have grown by 7.4% in FY 2025–26, supported by domestic consumption, services activity, public investment and improving manufacturing momentum.

Policy initiatives focused on strengthening domestic manufacturing, improving ease of doing business, developing supply-chain resilience and promoting self-reliance continue to create a constructive environment for Indian industries.

The global petrochemicals industry, however, continued to face challenging conditions. Persistent capacity additions in certain overseas markets, especially in Asia, weak demand recovery in some end-use sectors and pricing pressures arising from imports have affected product realisations and margins. These factors have reinforced the need for Indian producers to remain focused on cost competitiveness, product quality, operational efficiency and customer-centric innovation.

At the same time, the long-term outlook for the Indian chemicals and petrochemicals sector remains encouraging. Chemicals and petrochemicals account for more than 8% of India's manufacturing gross value added, underscoring the sector's significance to the country's industrial value chain. Rising demand from automobiles, construction, consumer durables, packaging, infrastructure, textiles and healthcare continues to provide a strong foundation for future growth.

Within this broader landscape, specialty and performance chemicals offer meaningful opportunities. Customers are increasingly seeking solutions that deliver improved performance, energy efficiency, safety, durability and sustainability. This trend is expected to support demand for differentiated and higher-value products, particularly in applications where technical capability, consistency of quality and application support are critical.

The polyurethane industry in India is also expected to benefit from structural drivers such as urbanisation, rising household incomes, growth in automotive production, demand for insulation and energy-efficient buildings, expansion in appliances and consumer durables, and increasing adoption of modern materials across industries.

For your Company, these developments reinforce the importance of disciplined execution, continuous improvement in operational efficiency, prudent cost management, product and market development, and a sustained focus on delivering value to customers and shareholders.

PERFORMANCE DURING THE YEAR & BUSINESS UPDATES

We will continue to move from commodity offerings to specialty products, enabling us to climb up the value chain and strengthen differentiation. Capacity and geographic expansion in India will further strengthen our market position and bring us closer to our customers. At the same time, product innovation, particularly in sustainable and carbon-neutral technologies that can help reduce the country’s import dependence, will remain a key priority as we prepare our business for the future.

During FY 2025–26, your Company delivered a meaningful improvement in performance despite a business environment marked by volatile input costs, competitive import pricing and uneven demand conditions across certain end-use segments.

On a standalone basis, the Company recorded total income of Rs.822 crore during the year, as against Rs. 669 crore in the previous FY 2024-25.

The Company adopted a disciplined and responsive approach to the market despite global challenges. Sustained cost-optimisation initiatives, strategic raw-material sourcing, careful control over operating costs and a calibrated approach to market participation helped protect profitability.

Our emphasis on product portfolio optimisation remained central to this performance. By aligning our product offerings with customer requirements and prevailing market opportunities, the Company was able to balance volumes, realisations and margins in a competitive market environment. Improved operating efficiencies and the focus on higher-value and differentiated applications further supported performance during the year.

The significant improvement in the fourth quarter was supported by better realisations, strategic raw-material purchasing and selective participation in the market amid evolving international developments. These measures enabled the Company to improve standalone profitability while maintaining an appropriate balance between growth, profitability and prudent risk management.

A significant milestone during the year was the inauguration and commencement of operations of the expanded Propylene Glycol facility at Plant II, Manali. The expansion has added 50,000 tonnes per annum to the Company's existing Propylene Glycol capacity of 22,000 tonnes per annum, taking the total installed capacity to 72,000 tonnes per annum. This investment significantly strengthens your Company's ability to serve the domestic market and reinforces its position in an important import-substitution opportunity.

The expanded Propylene Glycol facility is aligned with the national objective of "Atmanirbhar Bharat" strengthening domestic manufacturing capability and reducing dependence on imports in important chemical value chains. It also provides the Company with a stronger platform to participate in growing applications across pharmaceuticals, food and beverage, personal care and other downstream sectors.

We continued to progress our plans to strengthen our presence in western India through the proposed manufacturing facility in Gujarat. This initiative is intended to enhance customer proximity, improve responsiveness in an important industrial region and support the Company's strategy of developing higher-value, customer-specific polyurethane solutions.

The Company also continued to sharpen its strategic focus during the year. Your Company divested its interest in Notedome Limited, UK, as part of a portfolio-rationalisation exercise, enabling greater focus on the Company's core business priorities and opportunities in India.

PennWhite Limited, UK, continued to deliver a steady performance and remains a meaningful contributor to the Company's consolidated revenue. Further its wholly owned subsidiary PennWhite India inaugurated its manufacturing facility at Oragadam in April 2026, marking an important step towards strengthening the Group's manufacturing capabilities and presence in the domestic market.

Going forward, we remain focused on operational efficiency, prudent cost management, product-mix optimisation, disciplined capital allocation and customer-centric innovation, keeping in mind the continued macro-economic challenges.

We believe that these priorities, together with your Company's established manufacturing capabilities and customer relationships, will enable the Company to create sustainable long-term value for all stakeholders.

ON THE COMMITMENT TOWARDS ESG (ENVIRONMENTAL, SOCIAL, AND GOVERNANCE)

Your Company continues to maintain ISO 9001:2015 and ISO 14001:2015 certifications. During the year, it further strengthened its management systems by obtaining ISO 45001:2018 certification for Occupational Health and Safety, FSSC 22000 (Food Safety System Certification) Version 6 and Kosher certifications for Propylene Glycol, and ISCC PLUS (International Sustainability and Carbon Certification) certification.

Both Plant I and Plant II now operate entirely on R-LNG (Regasified Liquefied Natural Gas) as the exclusive thermal-energy source. Further, a new boiler with a Low-Nox (Nitrogen Oxides) burner has been installed at Plant II, supporting lower emissions, improved combustion efficiency and a reduced environmental footprint. The R-LNG (Regasified Liquefied Natural Gas) transition is consistent with MPL's earlier disclosed cleaner-fuel initiative.

Environmental governance has been strengthened through real-time digital monitoring of key water- and air-quality parameters, integrated with the online monitoring platforms of the Tamil Nadu Pollution Control Board and the Central Pollution Control Board. The Consent to Operate for Plant I has been renewed until March 2027 and for Plant II until March 2030.

Renewable energy accounted for 58% of the Company's total power consumption during the year. The rooftop solar project at Plant I has been commissioned, while the floating solar project is awaiting statutory approvals; together, these are expected to contribute approximately 4% of total energy consumption on full operationalisation.

Through cleaner fuel, renewable energy and energy-efficiency initiatives, the Company achieved an annual reduction of approximately 55,000 tonnes of CO_2 (Carbon di oxide) equivalent. The Company has also developed and maintained a green belt of 19.55 hectares, comprising around 30,000 saplings of 33 native tree species, which sequestered an estimated 2,500 metric tonnes of CO_2 (Carbon di oxide) during the year.

These initiatives reflect the Company's proactive and sustained commitment to environmental stewardship. They are aligned with national and global efforts to reduce carbon emissions, conserve natural resources and promote a more sustainable future.

PROSPECTS AND FUTURE PLANS

Your Company is progressing its plan to establish an additional manufacturing facility in western India for system polyols, which will enhance customer proximity, service responsiveness and market reach.

The long-term outlook for the polyurethane industry remains encouraging, supported by growth in construction, refrigeration, automobiles, furniture, footwear, packaging and other industrial applications.

While lower-priced imports continue to exert pressure on commodity segments such as slabstock polyols and Propylene Glycol, the Company remains focused on improving competitiveness through product differentiation, cost optimisation and operational efficiency.

Going forward, your Company will focus on expanding its systems business, developing higher-value and customer-specific solutions, and working closely with customers through its research and development efforts to create innovative and environmentally responsible products.

Community and Social Impact (CSR)

Your Company believes that responsible business growth must create a meaningful and lasting benefit for communities around its operations. Through AM Foundation, our CSR initiatives continue to focus on primary healthcare, sanitation and hygiene, the areas that directly support the well-being, dignity and long-term development of local communities.

During FY 2025–26, the Company continued its preventive healthcare programme through its Primary Health Care Centres, diagnostic support and focused medical camps.

Our PHCCs (Primary Healthcare Centres) intend to strengthen service quality, improve the effectiveness of healthcare delivery and focus resources on locations with the greatest community need. During the year under review, these PHCCs (Primary Healthcare Centres) served over 60,000 patients.

During the year under review, the Company constructed a sanitation facility benefiting 135 students. After the close of FY 2025–26, the Company Completed constructions of 10 regular toilets across 8 schools, benefiting approximately 2,000 students.

Importantly, the Company also constructed 26 disabled-friendly toilets across 21 schools, benefiting 169 students. These accessible facilities are a significant step towards ensuring that children with disabilities have safe, dignified and inclusive access to sanitation infrastructure in schools.

Dividends

For the year under review, after considering the business, project plans, and other factors, including re-investments for future growth and overall financial position, your directors have recommended a dividend of 10% totalling Rs. 8.60 crores, subject to rounding off and applicable taxes.

Acknowledgement

Nothing in our journey has been achieved in isolation. Every milestone reflects the collective efforts of our stakeholders. I extend my sincere appreciation to our vendor partners, valued customers, banking partners, and the Central and State Governments for their continued trust, cooperation and support.

I would especially like to acknowledge our employees. Their dedication, resilience and commitment remain the foundation of our progress. Their ability to adapt, innovate and remain focused on our shared objectives enables the Company to transform challenges into opportunities.

To our shareholders, I thank you for your continued faith and confidence in the Company. I also place on record my deep appreciation for the guidance, counsel and support extended by my fellow members of the Board.

Let us remain committed to building a sustainable, resilient and future-ready business that creates enduring value for all stakeholders while pursuing responsible growth.

Thank you, Ladies and Gentlemen.

Note: This does not purport to be the proceedings of the Annual General Meeting