



Tamilnadu Petroproducts Limited

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Secy / 189 / 2025-26

17th September 2025

The General Manager
Listing Department
BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring
Rotunda Building, PJ Towers
Dalal Street, Fort, Mumbai – 400 001
Scrip Code: 500777

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No: C/1 'C' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051
Scrip ID / Symbol: TNPETRO

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proceedings of 40th Annual General Meeting of the Company held on 17th September 2025

The 40th Annual General Meeting of the Company held today, 17th September 2025 through the WebEx Platform facilitated by Central Depository Services (India) Limited, in due compliance with the stipulations of the relevant Circulars of MCA and SEBI.

Ms. Mariam Pallavi Baldev, IAS (DIN: 09281201), Chairperson of the Company, chaired the Meeting. All Directors including the Chairperson of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee attended the meeting except Mr. Sandeep Nanduri, IAS (DIN: 07511216). The Statutory Auditors and Secretarial Auditor were also present.

The meeting commenced at 2.00 PM (IST) and the necessary quorum was present throughout the meeting. Chairperson welcomed the shareholders and then addressed the Members. (Copy of the speech is enclosed).

Chairperson 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.

a) The following items were transacted as Ordinary Resolutions at the meeting:

- i. Adoption of the Audited Financial Statements of the Company and other related Reports for the year ended 2024-25;
- ii. Declaration of Dividend for the year 2024-25;



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Tamilnadu Petroproducts Limited

- iii. Re-appointment of Mr. Ashwin C Muthiah (DIN: 00255679), as a Director of the Company liable to retire by rotation;
 - iv. Approval for increase in remuneration to the Auditors of the Company;
 - v. Ratification of the remuneration to the Cost Auditors for the year 2025-26;
 - vi. Appointment of Secretarial Auditors of the Company for five consecutive years from FY 2025-26 to FY 2029-30;
 - vii. Prior approval under Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for transactions with Manali Petrochemicals Limited, a Related Party;
- b) The following item was transacted as Special Resolution at the meeting:
- viii. Approval for payment of remuneration to the Non-Executive Directors of the Company for the year 2024-25.

The shareholder who had registered to speak at the meeting was invited to share his queries and he participated in the discussions. The queries were clarified by Mr. D. Senthikumar, Managing Director of the Company.

The meeting was declared as closed around 2.25 PM (IST) and the facility to vote was made available for further ten minutes.

M/s. B Chandra & Associates, Practicing Company Secretaries, 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 platform on receipt of the report.

The above will also be available on the website of the Company www.tnpetro.com.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For **Tamilnadu Petroproducts Limited**

Sangeetha Sekar
Company Secretary

Encl: As above



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Dear Shareholders,

It is always a privilege to share with you the performance of your Company and update you on the future growth strategies.

The Annual Audited Financial Statements and other Reports for the year 2024-25 have already been circulated, and I hope you have had an opportunity to look at the performance of the Company during the financial year. With your permission, I shall consider the same as read.

As a Company guided by strong values and commitment to innovation, considering the much-needed focus towards sustainability driven growth, let me begin with a quote by Albert Einstein that holds true even today: **'In the middle of every difficulty lies opportunity.'**

Before turning to the macro-economic scenario, let me highlight two key focus areas of your Company.

First, our CAPEX plans for modernisation and capacity expansion are progressing well, which is expected to be commissioned by the end of this financial year. These investments will enable us to serve customers with reduced carbon footprint by enhancing the processes with greater energy efficiency.

With our vision to approach Net Zero, we have increased our renewable power consumption to 80% during FY 2024-25. Further, reinforcing our commitment to sustainable growth and supporting the transition to a low-carbon future, we will be enhancing it further during the current financial year.

Second, profitable yet responsible growth remains at the core of our strategy. Despite macro-economic uncertainties and industry-wide margin pressures, your Company delivered a 20% increase in PAT over the previous year. Cost optimisation, ESG-led process



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efficiency, strategic sourcing and marketing initiatives will remain key focus to sustain this performance.

These priorities will continue to define our journey as we navigate both opportunities and challenges in the years ahead

I would like to brief you all about the overall economic environment, before I share my thoughts on your Company's performance during FY 2024-25

Economic Scenario

The global economy continues to remain subdued. Persistent geopolitical conflicts, tariff uncertainties, weak or contracting demand in several developing nations, and ongoing unpredictability in supply chains and logistics are shaping a challenging environment. According to the International Monetary Fund (IMF), global growth is projected at 3.1% in 2026.

Amidst this global uncertainty, India continues to stand out as a resilient economy. Supported by strong domestic demand, a young demographic profile, and the government's drive towards self-sufficiency under the Atmanirbhar Bharat initiative, India's GDP growth is estimated at 6.4% in the coming year. In addition, the government's sustained public infrastructure spending is catalysing private sector CAPEX investments, reinforcing India's growth momentum.

Performance During the Year

With a differentiated strategy, your Company was able to achieve an increase in turnover of ₹ 1854 Crores and a 14.5% increase in PAT during financial year 2024-25. This, amid a decline in profitability of the global petrochemical sector, with EBITDA margins falling significantly.

During the year, unrestricted imports of LAB at unsustainably low prices from neighbouring countries continued to pose a challenge. We had raised this issue with the concerned



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authorities for policy interventions to safeguard the interests of domestic producers. In parallel, during the second half of the year, geopolitical tensions in the Middle East affected the import of LAB, contributing to an increase in domestic demand and pricing.

I am pleased to inform you that our Authorities have implemented policies to protect the domestic industry from imports of LAB from a few countries. We would like this to be implemented on a broader scale.

In case of Propylene Oxide, reduced domestic demand for downstream products, coupled with cheaper imports contributed to reduced capacity utilization, during the second half of FY24-25. With limited control over such external uncertainties, we worked to better our operational costs that minimized the losses from PO division.

With new capacity additions in the domestic market, Caustic Lye contributed to lower realizations. Lower demand for Chlorine, eventually led to reduced Caustic soda operating capacity.

To mitigate the reduced margins, your Company is actively pursuing cost efficiency through various optimisation and strategic sourcing initiatives.

ESG-driven Manufacturing Focus

We are witnessing how sustainable manufacturing practices are no more compliance-driven but central to the petrochemical industry's future growth trajectory. Global environmental concerns and stakeholder impetus are helping the industry renew its green commitments.

At TPL, I am proud to state that we are well-aligned with national and global carbon-reduction goals. We are focussing on three measures:

- a) circular economy driven manufacturing
- b) clean energy and feedstock
- c) cleaner products and solutions for our customers.



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Our De-carbonization roadmap is demonstrating tangible results.

When it comes to Corporate Social Responsibility, your Company views it as an equal responsibility in shaping society's growth and progress. We have initiated and implemented a range of CSR programs focusing on health, hygiene and sanitation, with an aim to improve the well-being and dignity of the communities we serve.

Industry Outlook

India's petrochemical industry is a vital contributor to the national economy, playing a crucial role in various downstream industries. With a current market size of approximately USD 220 billion, the sector is poised for rapid expansion, with estimates suggesting it will reach USD 300 billion by 2025. It has the potential to grow to USD 1 trillion by 2040, which will result in very little dependence on imports and becoming globally cost competitive.

Role in the Indian Economy

The chemical industry is pivotal for India's growth, contributing to approximately 6% of the economy while providing opportunities for more than 5 million people. Moreover, it accounts for 3% of global chemicals, making it the second-largest exporter of agrochemicals and chemical dyes.

India's per capita petrochemical consumption is about 12 kilograms—nearly one-third of the global average. This gap signals significant headroom for investment, capacity creation, and long-term growth in domestic consumption.

Domestic demand for petrochemicals is estimated to grow at a steady pace with an average annual growth rate of around 6-8%. An opportunity for us. However, we must counter near-term challenges of unregulated imports from neighbouring countries due to their excess capacity.



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Prospects and Plans for TPL

Global LAB market size is estimated at 4.4 million tons in 2024 and is projected to grow at 4.09 % CAGR through 2035. This growth is supported by increasing urbanization, changing lifestyles and evolving consumer preferences toward environmentally friendly biodegradable surfactants, for which LAB continues remain as viable proposition with its versatile applications. The Linear Alkyl Benzene industry is also undergoing a significant transformation driven by sustainability initiatives.

The Asia-Pacific region represents a major portion in the global linear alkyl benzene market, with significant manufacturing and consumption activities, particularly in emerging economies like China, India and Middle East.

Considering the robust growth for LAB market in India, your Company is in the process of completing the revamp of LAB plant to achieve a capacity of 145 KT Per annum. Post revamp, we intend to explore export opportunities alongside with a targeted increase in domestic market share. The revamp of our HCD is also in advanced stages, aiming to enhance the capacity to 82500 TPA & modernize it with energy-efficient bipolar electrolyzers. This upgrade will facilitate reduction in variable cost of production. We are also exploring viable options of chlorine derivatives for investment, and to increase the sale of by-products to de-risk chlorine induced capacity reduction.

Your Company continues to be a dominant player in the Indian LAB market. Though unregulated imports and leaner margin could be a short-term challenge, increased capacity utilization post-revamp, along with marketing strategies and various energy optimization initiatives currently under evaluation, are expected to improve margins in the next couple of years.

Dividend

Your Company has been consistently declaring dividends since FY 2017-18, and the rate of dividend was recommended with due alignment with the performance of your Company.



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In line with the same, your directors have recommended a dividend of 12 % for the year 2024-25.

Acknowledgment

I would like to express my sincere appreciation for the contributions of all my colleagues on the Board, for their guidance and support throughout the years. Additionally, I extend my gratitude to the Central and State governments, financial institutions, banks, our vendors, esteemed customers, and other stakeholders for their continued collaboration.

I also acknowledge the hard work and dedication of the employees of your Company to sustain and improve its operations. Their commitment and support has been instrumental in our journey.

I wish to thank, our shareholders for your support, trust and encouragement to us at all times. I, on behalf of the Board wish to assure you that our efforts to enhance value for all stakeholders would continue.

Hope you stay safe and healthy and wish you all a great year ahead.

Thank you, Ladies and Gentlemen.

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



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