## चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(इंडियनऑयल की ग्रुप कम्पनी)

## Chennai Petroleum Corporation Limited

(A group company of IndianOil)



24.06.2020

The Secretary, BSE Ltd. Phiroze Jeejeeboy Towers, 25th Floor, Dalal Street, Mumbai – 400 001 National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No.C/1, G-Block, Bandra Kurla Complex Bandra (E), Mumbai – 400 051

Dear Sir,

CS: 01:049

Sub: Winding up of National Aromatics and Petrochemicals Corporation Limited

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform that the Board of Directors of Indian Oil Corporation Limited, the holding company and approving authority, at its meeting held on 24.06.2020, accorded approval to the proposal of CPCL for initiating the winding up process and related activities thereto in respect of National Aromatics and Petrochemicals Corporation Limited (AROCHEM), one of the joint ventures between CPCL and Southern Petrochemical Industries Corporation Ltd (SPIC).

The details of Joint Venture is as under:

Chennai Petroleum Corporation Ltd (CPCL) and Southern Petrochemicals Industries Corporation Ltd (SPIC) had entered into an MOU for forming a joint venture company viz., National Aromatics and Petrochemicals Corporation Ltd(AROCHEM) for manufacture of PTA/PFY products, at Manali, Chennai. AROCHEM was incorporated on 10.05.1989 to execute the project. The project could not take-off due to various issues between the Promoters.

The proposal for winding up of AROCHEM was earlier recommended by the Board of CPCL to the Board of Indian Oil Corporation Ltd (IOCL), the holding company, for approval, at its meeting held on 18.01.2020.

Thanking you,

Yours faithfully, for *Chennai Petroleum Corporation Limited* 

(P Shankar) Company Secretary

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आई एस ओ 9001:2008, आई एस ओ 14001:2004, बी एस ओ एव एस ए एस 18001:2007 प्रमाणित कप्पनी /An ISO 9001:2008, ISO 14001:2004, BS OHSAS 18001:2007 Certified company कप्पनी की सी आई एन एल 40101 टी एन 1965 जी ओ आई 005389 / The CIN of the Company is L 40101 TN 1965 GOI 005389 मणली, चेन्नै / Manali, Chennai - 600 068, फोन / Phone : 2594 4000 to 09, वेबसाइट/Website : www.cpcl.co.in पंजीकृत कार्यालय : 536, अण्णा सालै, तेनाप्पेट, चेन्नै - 600 018 / Regd. Office : 536, Anna Salai, Teynampet, Chennai - 600 018. फोन/Phone : 24349232, 24349833, 24349294, फैक्स/Fax : +91-44-24341753