

चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड
(इंडियनऑयल की ग्रुप कम्पनी)
Chennai Petroleum Corporation Limited
(A group company of IndianOil)



CS:01:001

June 3rd, 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

NSE TRADING SYMBOL: CHENNPETRO
BSE SCRIP CODE: 500110

ISIN: INE178A01016

Dear Sir,

SUB.: DISCLOSURE UNDER REGULATION 30 (1) OF SEBI (LODR)
REGULATIONS, 2015 - REG

Pursuant to Regulation 30 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform the following:

1. The Board of Directors of Chennai Petroleum Corporation Limited (CPCL), at its meeting held on 03.06.2020 considered and recommended a proposal, to the Board of Indian Oil Corporation Limited (IOCL) subject to requisite statutory approvals, for Implementing the 9 MMTPA Refinery Project at Cauvery Basin Refinery, Nagapattinam District, through a Joint Venture, at an estimated cost of Rs.28,983 crore (Rupees Twenty Eight Thousand Nine Hundred and Eighty Three Crore only) (+/- 10% accuracy).
2. The Board of Directors of CPCL also accorded in-principle approval for Incorporation of a Joint Venture, with IOCL & CPCL together holding 50% stake (i.e. 25% each in the JV) and balance 50% to be held by a Financial/Strategic/Public Investors and for CPCL to invest upto Rs. 2500 Crore (Rupees Two Thousand Five Hundred Crore only) in the Joint Venture, subject to necessary approvals.

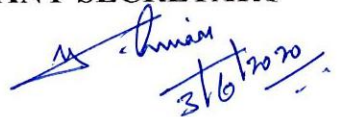
The meeting of the Board of Directors commenced at 1500HRS and concluded at 1745HRS.

The above information is for your records and dissemination please.

Thanking you,

Yours faithfully,
for **Chennai Petroleum Corporation Limited**


(P.SHANKAR)
COMPANY SECRETARY


3/6/2020