

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



CS:01:007

30th May, 2022

National Stock Exchange Limited Exchange Plaza, 5 th Floor, Bandra – Kurla complex, Bandra (E), Mumbai – 400 051	Bombay Stock Exchange BSE Ltd. 1 st Floor, New Trading ring, P J Tower, Dalal Street, Mumbai – 400 001
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NSE Symbol: CHENNPETRO

BSE Scrip Code: 500110

ISIN: INE178A01016

**Sub: Annual Secretarial Compliance Report under Regulation 24A of
SEBI (LODR) (Amendment) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 and the circular No. CIR/CFD/CMD/1/27/2019 dated 8th February, 2019 issued by SEBI, please find attached the Annual Secretarial Compliance Report dated 30.05.2022 issued by M/s.A.K.Jain & Associates, Practicing Company Secretaries, for the Financial Year ended 31st March, 2022 as per the format specified in the aforementioned circular.

The above is for your information and records please.

Yours faithfully,
for Chennai Petroleum Corporation Limited
P. Shankar
(P.SHANKAR)
COMPANY SECRETARY

Encl.: a/a

A. K. JAIN & ASSOCIATES
COMPANY SECRETARIES



S. Anil Kumar Jain B.Com., FCS

Balu Sridhar M.A.C.S., FCS., LLB

Pankaj Mehta B.Com (C.S.), ACS

ANNUAL SECRETARIAL COMPLIANCE REPORT
OF
CHENNAI PETROLEUM CORPORATION LIMITED
FOR THE FINANCIAL YEAR ENDED 31.03.2022

We, A.K. Jain & Associates, have examined:

- all the documents and records made available to us and explanation provided by **CHENNAI PETROLEUM CORPORATION LIMITED** ("the listed entity),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31.03.2022 in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (No transaction during the review Period)
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (No transaction during the review Period)



- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) Securities and Exchange Board of India (Issue and Listing of Non-convertible and Redeemable Preference Shares) Regulations, 2013; (No transaction during the review Period)
- h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, for the FY 2021-22 except in respect of matters specified below:-

Sr. No	Details of non-compliance	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1) of the Securities Exchange Board of India, (Listing Obligations and Disclosure Requirements), 2015	Non Compliance relating to Board Composition - Half of the board is not independent	The Board of Directors of the Company is not comprised of required number of Independent Directors. The company has submitted replies to BSE and NSE stating that the non-compliance of the aforesaid regulation is not due to any negligence and default on the part of the company as the same is not under the control of the company .
2.	Regulation 19 of the Securities Exchange Board of India, (Listing Obligations and Disclosure Requirements), 2015	Two thirds of the Committee is not independent effective 01.01.2022	The Company has reconstituted NRC with 2/3 rd of members as independent directors at the Board meeting held on 27.04.2022.
3.	Regulation 21(3A) and (3C) of the Securities Exchange Board of India, (Listing Obligations and Disclosure Requirements), 2015	The First Meeting of the Committee was held on 28.04.2021 and	It is informed by the Management that in view of the need to discuss the risks related to financials after the



		the second meeting was held on 27.04.2022. The gap between two meetings is more than 180 days.	closure of Accounts for the FY 2021-22, the gap was more than 180 days.
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- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder during 2021-22:

Sr. No	Name of the Stock Exchange	Regulation	Details of non-compliance	Observations/Remarks of the Practicing Company Secretary, if any
1	The National Stock Exchange of India Ltd (NSE) and BSE Ltd (BSE)	Regulation 17(1) of SEBI (LODR) Regulation, 2015	The Company has received Four notices from NSE vide their letter dated 17.05.2021, 20.08.2021, 22.11.2021 and 21.02.2022 levying a penalty of Rs. 5,31,000/- Rs.5,36,900/- Rs.542800/- and Rs.5,42,800/- (inclusive of GST) respectively and four e-mail from BSE vide their dated 17.05.2021, 23.08.2021, 23.11.2021 and 21.02.2022 levying a penalty of Rs.5,31,000/- Rs.5,36,900/- Rs.542800/- and Rs.5,42,800/- (inclusive of GST) respectively for Non-Compliance by Chennai Petroleum Corporation Limited with the requirement of requisite number of Independent Directors throughout the year.	The Company replied to Stock Exchanges vide their reply letters dated 17.05.2021, 23.08.2021, 23.11.2021 and 22.02.2022 stating that the Non-Compliance with regard to appointment of minimum number of independent directors is not due to any negligence/default by the Company as the same is not under the control of the Company and therefore, the company should not be held liable to pay the penalties and requested to waive off the penalty levied. The Company has also requested Ministry of Petroleum and Natural Gas, the Administrative Ministry for nomination of requisite number of Independent Directors on the Board of the company.



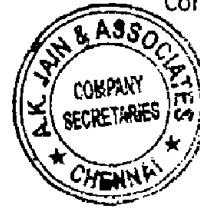
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- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended. (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
The Company has taken up with Ministry of Petroleum and Natural Gas, the Administrative Ministry for nomination of requisite number of Independent Directors on the Board of Chennai Petroleum Corporation Limited.				

Place: Chennai
Date: 30.05.2022

For A.K.JAIN & ASSOCIATES
Company Secretaries



BALU SRIDHAR
Partner
FCS No. 5869
C. P. No. 3550
UDIN: F005869D000427831