

# चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(इंडियन ऑयल की ग्रुप कम्पनी)

## Chennai Petroleum Corporation Limited

(A group company of IndianOil)



CS:01:049

27.07.2021

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 SYMBOL: CHENNPETRO**

**BSE SCRIP CODE: 500110**

**ISIN: INE178A01016**

Dear Sir,

### **Sub: Notice of 55<sup>th</sup> Annual General Meeting and Intimation of Cut-Off Date for Remote E-Voting facility and E-Voting during AGM**

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The Notice of the 55<sup>th</sup> Annual General Meeting of the members of the Company scheduled to be held on 20<sup>th</sup> August, 2021 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), containing the business to be transacted thereat, is attached herewith.

The Annual Report for the financial year 2020-21, comprising the Notice of the AGM and the standalone and consolidated audited financial statements for the financial year 2020-21, along with Board's Report, Auditors' Report and other documents required to be attached thereto, will be sent in electronic mode to all the Members of the Company whose email address is registered with the Company / Company's Registrar and Transfer Agent, KFin Technologies Private Limited ("KFinTech") / Depository Participant(s). The said Annual Report will also be available on the website of the Company, that is, <https://cpcl.co.in/investors/financials/annual-reports/>.

Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the company is providing to its members the remote e-voting facility to cast their vote by electronic means on all resolutions set forth in the Notice. Further, the facility for voting through electronic voting system will also be made available at the AGM ("Insta-Poll") and members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM through Insta-Poll. The instructions for remote e-voting and e-voting during AGM are mentioned in the said Notice.

The cut-off date to be eligible to vote is **13.08.2021 (Friday)**. The remote e-voting period would commence on **16.08.2021 (Monday) 9.00 AM and end on 19.08.2021 (Thursday) at 5.00 PM**. During this period, eligible members may cast their votes through electronic means in the manner specified in the Notice.

This above is for your information and dissemination please.

Thanking you,

For **Chennai Petroleum Corporation Limited**

*P. Shankar*

**P.SHANKAR  
COMPANY SECRETARY**



## Chennai Petroleum Corporation Limited

(A group company of IndianOil)

Regd. Office: 536, Anna Salai, Teynampet, Chennai 600 018.

Website: www.cpcl.co.in; Email id: shankarp@cpcl.co.in

Tel: 044-24349833 / 24346807

CIN: L40101TN1965GOI005389

# NOTICE

Notice is hereby given that the 55<sup>th</sup> Annual General Meeting of the members of CPCL will be held **on Friday, the 20<sup>th</sup> August 2021, at 3.00 P.M** through Video Conference (VC)/ Other Audio Visual Means (OAVM), to transact the following businesses. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at No.536, Anna Salai, Teynampet, Chennai- 600018, which shall be the deemed venue of the AGM.

### ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statement of the Company (Standalone and Consolidated) for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021, together with the Directors' Report and the Auditor's Report.
2. To appoint a Director in place of Mr. S.Krishnan (DIN:08691391), who retires by rotation and being eligible, offers himself for reappointment.

### SPECIAL BUSINESSES:

3. APPOINTMENT OF MR. H.SHANKAR (DIN: 08845247) AS A DIRECTOR.

To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 161(1) of the Companies Act 2013 read with Rules made thereunder including any statutory modifications or re-enactment thereof for the time being in force and the Articles of Association of the Company, Mr.H.Shankar (DIN 08845247) who was appointed as an Additional Director and designated as Director(Technical) by the Board of Directors with effect from 01.10.2020 and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director(Technical) of the Company liable to retire by rotation."

4. APPOINTMENT OF MR. SUKH RAM MEENA (DIN 09011328) AS A DIRECTOR

To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Companies Act 2013 read with Rules made thereunder including any statutory modifications or re-enactment thereof for the time being in force, Mr. Sukh Ram Meena (DIN 09011328) who was appointed as an Additional Director by the Board of Directors with effect from 28.12.2020 pursuant to the provisions of Section 161(1) of the Companies Act 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director liable to retire by rotation."

5. RATIFICATION OF REMUNERATION OF COST AUDITOR FOR THE YEAR 2021-22

To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 2,75,000 /-(Rupees Two lakh Seventy Five thousand only) plus applicable taxes and out of pocket expenses if any, to conduct the audit of cost accounts maintained by the company for the financial year 2021-22 payable to M/s. Vivekanandan Unni & Associates, Cost Accountants, Chennai, the cost auditor of the company be and is hereby ratified".

6. INCREASING THE BORROWING POWERS OF THE COMPANY FROM ₹ 10,000 CRORES TO ₹ 11,500 CRORES

To consider and, if thought fit, to pass, with or without modification, the following resolution as **Special Resolution**:

"RESOLVED THAT in supersession of the special resolutions passed by shareholders at the 53<sup>rd</sup> Annual General meeting of the company held on 21.08.2019 and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, approval of the



Shareholders be and is hereby accorded to the Board of Directors to borrow money through loans, advances, credit etc. for both domestic and foreign currency borrowings upto ₹ 11,500 crore (including public deposits but excluding temporary loans obtained from the Company's bankers in the ordinary course of business) from banks, financial institutions and other sources from time to time for the purpose of financing the working capital requirements as also for acquisition of capital assets and/or for the purpose of any other requirements of the Company, both for capital and revenue in nature, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes."

**7. CHARGING/ MORTGAGING THE MOVEABLE/ IMMOVEABLE PROPERTIES OF THE COMPANY FOR THE BORROWINGS UNDER SECTION 180 (1)(A) OF THE COMPANIES ACT, 2013.**

To consider and, if thought fit, to pass, with or without modification, the following resolution as **Special Resolution**:

"RESOLVED THAT in supersession of the special resolutions passed by shareholders at the 53<sup>rd</sup> Annual General Meeting of the company held on 21.08.2019 and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company and such other approvals as may be necessary, approval of the shareholders be and is hereby accorded to the Board of Directors to mortgage and/or charge, in addition to the mortgages / charges created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable / immoveable properties of the Company, both present and future and/or whole or any part of undertaking(s) of the Company in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed / to be availed by way of loan(s) in foreign currency and/or rupee currency and Securities (comprising fully / partly Convertible Debentures and/or Non-Convertible Debentures, on all or any of the above, with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes / bonds or other debt instruments) issued / to be issued by the Company, from time to time, subject to the limits approved under section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest, in case of default accumulated interest, liquidated

damages, commitment charges, premia on prepayments, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s) / Heads of Agreement(s), Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s), in respect of the said loans / borrowings / debentures / bonds or other securities and containing such specific terms and conditions covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s) / Agent(s) / Trustee(s)."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Managing Director or Director (Finance) or any officer(s) authorized by them in this regard be and are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise with regard to borrowings and creating mortgages / charges as aforesaid."

**8. TO PARTICIPATE AND TO INVEST IN THE JOINT VENTURE COMPANY PROPOSED TO BE FORMED FOR IMPLEMENTING 9 MMTPA CAUVERY BASIN REFINERY (CBR) PROJECT:**

To consider and, if thought fit, to pass, with or without modification, the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to Article 61 of the Articles of Association of the Company and other applicable provisions, if any, of the Companies Act 2013, approval be and is hereby accorded to the Board of Directors of the Company to participate and to invest in the Joint Venture Company proposed to be formed for implementing 9 MMTPA CBR Project, at Nagapattinam, subject to other statutory approvals as may be required."

By order of the Board of Directors  
For Chennai Petroleum Corporation Limited

(P.Shankar)  
Company Secretary  
Regd. Office: 536, Anna Salai,  
Teynampet, Chennai 600 018.

Date: 25.06.2021

Place: Chennai

### Notes for e-AGM Notice

1. Pursuant to the General Circular nos. 20/2020, 14/2020, 17/2020, 02/2021 issued by the Ministry of Corporate Affairs ("MCA") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the 55<sup>th</sup> Annual General Meeting of the company is being conducted through Video Conferencing (VC) herein after called as "e-AGM".
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and proxy need not be a member of the company. However, MCA while granting the relaxations to hold the AGM through VC has also provided exemption from the requirement of appointing proxies. Hence for this AGM the facility for appointment of proxy by the members is not being provided. Accordingly, the proxy form, attendance slip and the route map of the venue has also not been provided along with the notice. The members are requested to participate in the AGM in person through VC from their respective location.
3. **e-AGM:** Company has appointed M/s KFin Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
4. Pursuant to the provisions of the circulars of MCA on the VC/OAVM (e-AGM) as amended :
  - a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required
  - b. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate there at and cast their votes through e-voting.

Corporate / Institutional members are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email ID: lbandco.cs@gmail.com, with a copy marked to **evoting@kfintech.com**. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "CPCL, 55<sup>th</sup> Annual General Meeting".
5. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. Up to 1000 members will be able to join on a FIFO basis to the e-AGM.
7. No restrictions on account of FIFO entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
8. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. The cut-off date shall be 13.08.2021 (Friday) for the purpose of determining the eligibility of shareholders to participate in the 55<sup>th</sup> AGM.
- 10) A statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is also annexed.
- 11) Reserve Bank of India has initiated NECS (National Electronic Clearing System) facility for credit of future dividends directly to the Bank account of the members. Hence members are requested to register their Bank account details (core banking solutions enabled account number, 9 digit MICR code and 11 digit IFSC code) in respect of shares held in dematerialized form with their respective depository participants i.e., the agency where the demat account has been opened and in respect of shares held in physical form with the RTA or at the registered office of the company.
- 12) Non-resident Indian members are requested to inform the RTA, M/s.KFin Technologies Private Limited, Hyderabad immediately about:
  - (i) Change in their residential status on return to India for permanent settlement.
  - (ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- 13) Members may send their requests for change / updation of Address, Email address, Nominations:
  - **For shares held in dematerialised form** - to their respective Depository Participant.
  - **For shares held in physical form** - to the RTA, M/s. KFin Technologies Private Limited, Selenium, Tower B, Plot No.31 & 32, Financial District, Gachibowli, Hyderabad - 500032 or at the registered office of the Company.



- 14) Securities and Exchange Board of India (SEBI), has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in Electronic form are requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in Physical form are requested to submit their PAN details, email ids and mobile number to M/s. KFin Technologies Private Limited, the Share Transfer Agent of the Company.
- 15) As per the provisions of Section 124(5) of the Companies Act 2013, the dividends which remain unpaid/unclaimed for a period of 7 years is to be transferred to the Investor Education and Protection Fund. Accordingly, the Company has transferred all unclaimed dividend declared upto the financial year 2011-12, to Investor Education & Protection Fund (IEPF) established by the Central Government. Since no dividend was declared for the FY 2012-13, no unclaimed dividend needs to be transferred to IEPF during 2020-21.
- 16) Further, Section 124(6) of the Companies Act, 2013 read with rules made thereunder provide that all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of Investor Education and Protection Fund. The Company had transferred the underlying shares in respect of which dividend for the year 2011-12 had remained unclaimed for a consecutive period of 7 years to IEPF in November 2019. Since no dividend was declared for the FY 2012-13, no shares needs to be transferred to IEPF during 2020-21.
- The details of such shares transferred to IEPF were also hosted in the website of the Company <https://www.cpcl.co.in/investors/share-holder-information/iepf/>.
- It would be noted that no dividend has been declared by the company for the year 2013-14 and hence no dividend amount and underlying shares remain to be transferred upon completion of 7 years, in October/November 2021, to IEPF. No dividend was declared for the financial year 2008-09, 2012-13 to 2014-15 and 2018-19 to 2019-20. The dividend for the financial year 2015-16, 2016-17 and 2017-18 which remains unclaimed for a period of 7 years would be transferred to the IEPF on respective due dates. The members, who have not encashed their dividend warrants so far, for the financial years 2015-16, 2016-17 and 2017-18 may write to the RTA, M/s. KFin Technologies Private Limited, Hyderabad or at the registered office of the Company for claiming the unpaid dividend.
- Further, Section 125 of the Companies Act, 2013 provides that a shareholder whose dividend amount / shares have been transferred to the IEPF shall be entitled to claim refund therefrom. The procedure for claiming the unclaimed dividend amount and shares transferred to the IEPF is provided on the following link <https://www.cpcl.co.in/investors/shareholder-information/iepf/>.
- 17) As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.
- 18) A brief Resume of the Directors of Company, seeking appointment/re-appointment at this Annual General Meeting, and their expertise in specific functional areas, is given as part of the Notice of 55<sup>th</sup> Annual General Meeting.
- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and other relevant documents will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM i.e. 20.08.2021 (Friday). Members seeking to inspect such documents can send an email to [investors@cpcl.co.in](mailto:investors@cpcl.co.in)/[shankarp@cpcl.co.in](mailto:shankarp@cpcl.co.in)/[sriramas@cpcl.co.in](mailto:sriramas@cpcl.co.in).
- 19) Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and SEBI (LODR), Annual Report of the Company is required to be sent through email to those members whose email address is registered and in physical form to those members who have not registered their email address.
- However, as per "MCA Circulars" and SEBI Circular dated 12.05.2020, 13.01.2021 and 15.01.2021, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website <https://www.cpcl.co.in/investors/financials/annual-reports/> and in websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFIN Technologies Pvt Ltd viz., [www.kfintech.com](http://www.kfintech.com).
- 20) **Instructions for the Members for attending the e-AGM through Video Conference:**
- 1. Attending e-AGM through Video conference :** Members will be provided with a facility to attend the e-AGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://meetings.kfintech.com> and click on the "video

conference” and access the shareholders/members login by using the remote e-voting credentials. The link for e-AGM will be available in shareholder/members login where the EVENT and the name of the company can be selected.

2. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
3. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
4. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members who need assistance before or during the AGM, can contact RTA viz., M/s. KFinTechnologies Pvt Ltd on e-voting @kfintech.com/or Mr.Mohsin, Senior Manager, KFinTechnologies Pvt Ltd at 040- 67161562/9177401094.
7. **AGM Questions prior to e-AGM:** Shareholders who would like to express their views/ask questions during the meeting may log into <https://emeetings.kfintech.com/> and click on “Post your Questions” may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, members questions will be answered only if the shareholder continue to hold the shares as of cut-off date benpos. The posting of the questions shall commence on **Monday, the 16<sup>th</sup> August 2021 (9.00 am) and close on Wednesday, the 18<sup>th</sup> August 2021(5.00 pm).**
8. **Speaker Registration during e-AGM session:** Members may log into <https://emeetings.kfintech.com/> and click on “Speaker Registration” by mentioning the demat account number/folio number, city, email id, mobile number and submit. The speaker registration shall commence on **Monday, the 16<sup>th</sup> August 2021 (9.00 am) and close on Wednesday, the 18<sup>th</sup> August 2021 (5.00 pm).**

**21) Instructions for members for e-Voting during the e-AGM session:**

1. The e-Voting “Thumb sign” on the left hand corner of the video screen shall be activated upon instructions of the chairman during the e-AGM proceedings. Shareholders shall click on the same to take them to the “instapoll” page.

2. Members to click on the “Instapoll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
3. Only those shareholders, who are present in the e-AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the e-AGM.

**22) REMOTE E-VOTING THROUGH ELECTRONIC MEANS**

In terms of the provisions of section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called ‘the Rules’ for the purpose of this section of the Notice) and Regulation 44 of the Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as **on 13.08.2021 (Friday) (end of day), being the cut-off date** fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by KFin or to vote at the e-AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The details of the process and manner for remote e-voting are given below:

- (A) Instructions for remote e-voting by (i) shareholders other than individuals holding shares of the company in demat mode and (ii) all shareholders holding shares in physical mode.
  - i. Initial password is provided in the body of the email.
  - ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
  - iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
  - iv. After entering the details appropriately, click on LOGIN.
  - v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi. You need to login again with the new credentials.
  - vii. On successful login, the system will prompt you to select the EVENT i.e. Chennai Petroleum Corporation Ltd.



- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST'; but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at [lbandco.cs@gmail.com](mailto:lbandco.cs@gmail.com) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CPCL\_EVENT No.'
- xii. **Members can cast their vote online from Monday, the 16<sup>th</sup> August 2021 (9.00 am) to Thursday, the 19<sup>th</sup> August 2021 (5.00 pm).** Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.
- xiii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

**xiv. Instructions for remote e-voting by Individual shareholders holding securities in demat mode.**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Individual Shareholders holding securities in demat mode with CDSL	<p>Existing user who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KFINTECH , LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/ EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22-23058542-43.

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| <p>23) The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date.</p> <p>24) The Company has appointed M/s.L.B.&amp;Co, Company Secretaries, as Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner.</p> <p>25) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the electronic votes cast during the AGM and thereafter unblock and count the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any other person authorised by him.</p> | <p>26) The Results on resolutions shall be declared within 48 hours of the conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.</p> <p>27) The result declared along with the Scrutinizer's Report shall be placed on the Company's website <a href="https://www.cpcl.co.in/investors/financials/exchange-intimations/">https://www.cpcl.co.in/investors/financials/exchange-intimations/</a> and on the website of KFin Technologies Pvt Ltd <a href="https://www.evoting.kfintech.com">https://www.evoting.kfintech.com</a> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.</p> |
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**28) Process for registration of email address for obtaining Annual Report for e-voting and updation of bank account mandate for receipt of dividend:**

Physical Holding	<p>Send a request to the RTA i.e. Kfin at karisma.kfintech.com providing Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address.</p> <p>Following additional details need to be provided in case of updating Bank Account Details:</p> <ol style="list-style-type: none"> <li>Name and Branch of the Bank in which you wish to receive the dividend,</li> <li>the Bank Account type,</li> <li>Bank Account Number allotted by their banks after implementation of Core Banking Solutions</li> <li>9 digit MICR Code Number,</li> <li>11 digit IFSC Code</li> <li>a scanned copy of the cancelled cheque bearing the name of the first member.</li> </ol>
Demat Holding	<p>Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.</p>

Further, those members who have not registered their email addresses and mobile nos. and in consequence could not be served the Annual Report and Notice of AGM, may temporarily get themselves registered with KFin, by clicking the link [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/) for sending the same.

**STATEMENT SETTING OUT THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESSES IN PURSUANCE OF SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**Item No. 3**

Mr. H.Shankar, was appointed as an Additional Director with effect from 01.10.2020. As per the provisions of Section 161 of the Companies Act, 2013, Mr. H.Shankar will hold office only upto the date of the 55<sup>th</sup> Annual General Meeting of the Company.

A Notice under section 160 of the Companies Act, 2013 has been received proposing the appointment of Mr.H.Shankar, as a Director along with the deposit amount as prescribed under the Companies Act 2013.

Mr.H.Shankar is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and is not debarred from holding the office of Director by virtue of any order of SEBI / any other authority. None of the Directors / Key Managerial Personnel of the Company and their relatives are interested or concerned in the resolution except Mr.H.Shankar. He does not hold any shares in CPCL.

**The Board therefore, recommends the Ordinary Resolution for approval by members.**

**Item No.4**

Mr. Sukh Ram Meena was appointed as an Additional Director with effect from 28.12.2020. As per the provisions of Section 161 of the Companies Act, 2013, Mr. Sukh Ram Meena will hold office only upto the date of the 55<sup>th</sup> Annual General Meeting of the Company.

A Notice under section 160 of the Companies Act, 2013 has been received proposing the appointment of Mr.Sukh Ram Meena as a Director under the Companies Act 2013.

Mr. Sukh Ram Meena is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. None of the Directors / Key Managerial Personnel of the Company and their relatives are interested or concerned in the resolution except Mr. Sukh Ram Meena. He does not hold any shares in CPCL.

**The Board therefore, recommends the Ordinary Resolution for approval by members.**

**Item No. 5**

The proposal for appointment of M/s.Vivekanandan Unni & Associates, Cost Accountants, Chennai as the Cost Auditor of the Company for the Financial Year 2021-22 at a remuneration of ₹ 2,75,000/- plus applicable taxes and out of pocket expenses, if any, to conduct the audit of cost accounts maintained by the company was recommended by the Audit Committee and the Board on 25.01.2021 and 30.01.2021 respectively.

As per Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditor recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the members of the company.

Hence the present resolution for remuneration of ₹ 2,75,000/- plus applicable taxes and out of pocket expenses, if any, to conduct the audit of cost accounts maintained by the company for the Financial Year 2021-22 payable to M/s. Vivekanandan Unni & Associates, Cost Accountants, Chennai, the cost auditors of the company is proposed for ratification by the members.

None of the Directors, Key Managerial Personnel and their relatives are interested in the resolution except the cost auditor.

**The Board therefore, recommends the Ordinary Resolution for approval by members.**

**Item Nos 6 and 7:**

The current level of long-term rupee borrowings as of 31.03.2021 is at ₹ 2452 crore and the current level of short term borrowings as of 31.03.2021 is at ₹ 6110 Crore totalling to ₹ 8562 Crore as against the approved limit of ₹ 10,000 Crore. The aggregate of paid up Equity capital and

free reserves as on 31.03.2021 is ₹ 1425 Crore and the outstanding preference shares as on 31.03.21 is ₹ 606 crore.

The short term borrowings of the company have undergone fluctuations on account of volatility in crude prices. The global oil prices have witnessed a sharp decline during March 2021 due to covid 19 pandemic.

The international prices of crude and products crashed on account of sharp decline in demand due to covid 19 pandemic situation and the consequent lock down in India impacted the off take of products. Further lower demand for crude oil and petroleum products impacted the prices and refining margins of the company. With the volatility in price, margins and GRMs, the cash accrual is also expected to be more volatile.

Capacity utilization has been less than normal due to pandemic situation and lock down leading to inventory build up and operating at lower thruput levels leads to increased requirement of borrowings on account of mis-match in payables versus receipts on sales which might require additional temporary funding requirements from time to time.

Further, the proposal for setting up a new 9 MMTPA Refinery at Cauvery Basin Refinery, Nagapattinam, has been approved by the Board of CPCL and IOCL at an gross estimated cost of ₹ 31580 crore. The approved cost for Detailed Feasibility Study activities is ₹ 402 Crore and the expenditure in this regard is being incurred. Further, your company's Equity contribution would be ₹ 2570 crore over the next few years. In order to ensure speedy implementation, funds would be required to continue the project activities, which is already in progress. Also, till the funding plan is finalized and approved, the expenditure with regard to project activities needs to funded.

In view of increase in the fund requirements of the company to meet the Capital expenditure programme, in respect of the above and the increase in working capital requirements, the borrowing limit is proposed to be enhanced from current level of ₹ 10,000 Crore to an overall borrowing limit ₹ 11,500 Crore, which would include cash credit facility extended by the Company's Bankers and to create charge / mortgage the moveable / immoveable properties of the Company for the borrowings.

The proposal to increase the borrowing limits from ₹ 10,000 crore to ₹ 11,500 crore and for creating charge / mortgage the moveable / immoveable properties of the Company for the borrowings requires the approval of the shareholders by way of special resolution.

**The Board therefore, recommends the Special Resolutions vide Item no 6 and 7 for approval by members.**

#### Memorandum of Interest:

None of the Directors, Key Managerial Personnel and their relatives are interested in the resolution, except to the extent of their respective holding of equity shares in the company.

#### Item No:8

Based on the recommendation of the Board of Directors of your Company on 15.01.2021, the Board of Directors of Indian

Oil Corporation Ltd, the holding company and approving authority at the meeting held on 29.01.2021 accorded approval to implement the 9 MMTPA Refinery Project at CBR, Nagapattinam at an estimated cost of ₹ 29361 Crore (+/- 10% accuracy), net of GST and incentives from Government of Tamil Nadu, subject to approvals from Niti Aayog and other statutory approvals and also accorded in-principle approval for the formation of a Joint Venture with 50% Ownership to be held equally by CPCL and Indian Oil Corporation Limited and balance 50% by other Strategic / Financial Investors, to be identified at a later stage.

Ministry of Petroleum and Natural Gas, Government of India vide letter dated 15.06.2021 informed that Niti Aayog has conveyed their concurrence for CPCL's proposal for formation of Joint Venture Company between IOCL, CPCL and other strategic/financial investors for implementation of 9 MMTPA Refinery Project at CBR, CPCL, Nagapattinam. Further it has been conveyed by DIPAM that the instant proposal of CPCL does not require approval of DIPAM.

Detailed Feasibility Report has been prepared by Engineers India Ltd. Financial appraisal for the project is done by M/s SBI CAPS. Capital Cost of the Project is estimated to be ₹ 29,361 crore (+/-10% accuracy), This excludes Hydrogen, Crude & Product Tanks and Desalination plant, which are proposed to be implemented on Built, Own and Operate (BOO) basis. The estimated gross cost of the Project is ₹ 31,580 Crores and the debt-equity ratio would be 65:35.

The project is proposed to be executed through a Joint Venture Company with 50% Ownership to be held equally by CPCL and Indian Oil Corporation Limited and balance 50% by other Strategic / Financial Investors, to be identified at a later stage. CPCL will restrict its equity contribution to 25% of the total Equity of the JV Company, which would be ₹ 2570 Crore and the same will be funded mainly from the internal resources of CPCL during the period 2021-25.

As per Article 61 of the Articles of Association of the Company, approval of the members of the company by a special resolution shall be necessary for the following actions in addition to those instances where a special resolution is required by the Act or under these Articles: i) Long term investments of earned surplus or its disposition otherwise than in the ordinary course of business operations of the company; and ii) participating in other enterprises, or substantially changing the activities of the company.

The present special resolution is intended for the purpose.

**The Board therefore, recommends the Special Resolutions vide Item no 8 for approval by members.**

#### Memorandum of Interest:

None of the Directors, Key Managerial Personnel and their relatives are interested in the resolution, except to the extent of their respective holding of equity shares in the company.



**BRIEF RESUME OF THE DIRECTORS OF THE COMPANY, SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 55<sup>TH</sup> ANNUAL GENERAL MEETING**

1) Mr.S. Krishnan, born on 05.07.1963, was appointed as Director (Operations) effective 01.03.2020. He holds a Bachelors Degree in Electrical & Electronics Engineering from Alagappa Chettiar College of Engineering, Karaikudi. He has more than three decades of experience in CPCL and has held various positions in the fields of Projects, Maintenance, Operations etc.,

Mr.S.Krishnan, is the member of Risk Management Committee, Board Project Committee and Planning and Projects Committee of CPCL. He is also the Chairman of Audit Committee of Indian Additives Ltd.

Inter-se relationship between Directors is none.

Number of Board Meeting attended during 2020-21 - 6

Details of Directorships in other companies - 2

Membership / Chairmanship in the Committees of other companies - 1

No. of Shares held in the company as on date Nil

Relationship between Directors and Key Managerial Personnel - None

2) Mr.H.Shankar, born on 06.03.1969 was appointed on the Board effective 1.10.2020. He holds a Bachelor's Degree in Mechanical Engineering from Osmania University, Hyderabad. He also holds a Master's Degree in Business Administration in General Management from Maharaja Sayajirao University. He joined IOCL in the year 1992. He has got nearly three decades of experience in the areas of Engineering, Maintenance, Project construction, Project Management, Materials & Contracts Management and indepth knowledge in Health, Safety and Environment.

He is the member of Risk Management Committee, CSR & SD Committee, Board Project Committee and Planning and Projects Committee of CPCL. Inter-se relationship between Directors is none.

Number of Board Meeting attended during 2020-21 - 3

Details of Directorships in other companies - Nil

Membership / Chairmanship in the Committees of other companies - Nil

No. of Shares held in the company as on date - Nil

Relationship between Directors and Key Managerial Personnel - None

3) Mr.Sukh Ram Meena born on 15.07.1964 was appointed on the Board effective 28.12.2020. He is an M.A. (Economics) and LLB. He belongs to 1986 batch of Indian Statistical Services. He has worked in various capacities in Government Departments / Ministries. Presently, he is the DDG, Finance, MoP&NG handling financial matters of the Ministry and Oil and Gas PSUs.

Mr.Sukh Ram Meena is the member of Audit Committee, Stake Holders Relationship Committee, Nomination and Remuneration Committee, Board Project Committee and CSR & SD Committee of CPCL. Inter-se relationship between Directors is none.

Number of Board Meeting attended during 2020-21 - 1

Details of Directorships in other companies - Nil

No of Shares held in the company as on date - Nil

Membership / Chairmanship in the Committees of other companies - Nil

Relationship between Directors and Key Managerial Personnel - None

By order of the Board of Directors  
For Chennai Petroleum Corporation Limited

(P.Shankar)  
Company Secretary  
Regd. Office: 536, Anna Salai,  
Teynampet, Chennai 600 018  
Email id:shankarp@cpcl.co.in  
CIN: L40101TN1965GOI005389

Date : 25.06.2021  
Place : Chennai