

# चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(इंडियनऑयल की ग्रुप कम्पनी)

**Chennai Petroleum Corporation Limited**

(A group company of IndianOil)



CS:01:049

29<sup>th</sup> January 2021

|   |  |
|---|--|
| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, 5 <sup>th</sup> Floor,<br>Bandra –Kurla Complex,<br>Bandra (E),<br>Mumbai – 400051 | <b>BSE Limited</b><br>1 <sup>st</sup> floor,<br>New Trading Ring,<br>P J Tower, Dalal Street,<br>Mumbai - 400001 |
|---|--|

Dear Sir,

Sub : Disclosure of information under Regulation 30 of SEBI (LODR) Regulations 2015- Investment approval for 9 MMTPA Refinery Project at CBR Nagapattinam

-----

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations 2015, we hereby inform that the proposal of Chennai Petroleum Corporation Limited (CPCL) for implementation of 9 MMTPA refinery project at Cauvery Basin Refinery, Nagapattinam through a Joint Venture, at an estimated cost of Rs. 29,361 crore has been approved by the Board of Indian Oil Corporation Ltd. (IOCL), the holding company and approving authority, at its meeting held on 29<sup>th</sup> January 2021.

Further, the proposal of CPCL for formation of a joint venture between IndianOil and CPCL with equity holding of 50% (i.e. 25% each in the Joint Venture) and balance to be held by financial / strategic / public investors, for implementation of the project, subject to approval of Niti Aayog and other statutory approvals has also been accorded in-principle approval in the above Board meeting of IOCL.

Thanking you,

Yours faithfully,

**For Chennai Petroleum Corporation Limited**

**(P.SHANKAR)**

**Company Secretary**