

चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(इंडियनऑयल की ग्रुप कम्पनी)

Chennai Petroleum Corporation Limited

(A group company of IndianOil)



CS:01:049

27.07.2018

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,

Sub: NOTICE OF 52ND ANNUAL GENERAL MEETING, CLOSURE OF REGISTER OF MEMBERS &
SHARE TRANSFER BOOKS AND INTIMATION TO REMOTE E-VOTING FACILITY

The Notice of the 52nd Annual General Meeting of the members of the Company scheduled to be held on 24th August 2018 at Kamaraj Arangam, 492, Anna Salai, Chennai – 600 006, containing the business to be transacted thereat, is attached herewith.

Further, pursuant to Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Notice is hereby given that the Register of Members and Share Transfer Books of the Company would remain closed from 17th August to 24th August 2018 (both days inclusive) for the purpose of payment of dividend and 52nd Annual General Meeting of the Company.

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 facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are mentioned in the said Notice. The cut-off date to be eligible to vote is 16.08.2018 (Thursday). The voting period would commence on 18.08.2018 (Saturday), 9.30 am and ends on 23.08.2018 (Thursday) at 5.30 pm. During this period, eligible members may cast their votes through electronic means in the manner specified in the Notice.

This is for your information and record please.

Thanking you,

Yours Faithfully,
For **Chennai Petroleum Corporation Limited**,

P.Shankar
P.SHANKAR
COMPANY SECRETARY

Encl.: a/a

P.Shankar
27/7/18



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/ sld@cpcl.co.in

Tel: 044-24349833 / 24346807 Fax: 044-24341753

CIN: L40101TN1965GOI005389

NOTICE

Notice is hereby given that 52nd Annual General Meeting of the Shareholders of the Company will be held at 3.00 pm on Friday, the 24th August 2018 at Kamaraj Arangam, 492, Anna Salai, Chennai- 600006, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statement of the Company (Standalone and Consolidated) for the period from 1st April 2017 to 31st March 2018, together with the Director's Report and the Auditor's Report.
2. To declare dividend on Preference shares for the year 2017-18
3. To declare dividend on Equity Shares for the year 2017-18
4. To appoint a Director in place of Mr Sanjiv Singh (DIN No: 05280701), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESSES:

5. APPOINTMENT OF MRS. PERIN DEVI (DIN 07145051) 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, Mrs. Perin Devi (DIN 07145051), who was appointed as an Additional Director by the Board of Directors effective 24.11.2017 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 Director of the Company liable to retire by rotation."

6. APPOINTMENT OF MR.G.ARAVINDAN, (DIN 07992886) 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.G.Aravindan (DIN 07992886) who was appointed as an Additional Director and designated as Director(Operations) by the Board of Directors effective 30.01.2018 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(Operations) of the Company liable to retire by rotation."

7. APPOINTMENT OF MR.S.N.PANDEY (DIN08062182) 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.S.N.Pandey (DIN 08062182) who was appointed as an Additional Director and designated as Managing Director by the Board of Directors effective 01.02.2018 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 Managing Director of the Company not liable to retire by rotation."

8. APPOINTMENT OF SHRI.B.V.RAMA GOPAL (DIN 07551777) 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.B.V.Rama Gopal (DIN07551777), who was appointed as an Additional Director by the Board of Directors effective 05.04.2018 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 Director liable to retire by rotation."

9. APPOINTMENT OF MR.RAJEEV AILAWADI (DIN 07826722) 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.Rajeev Ailawadi (DIN 07826722) who was appointed as an Additional Director and designated as Director(Finance) by the Board of Directors effective 08.05.2018 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(Finance) of the Company liable to retire by rotation."

10.RATIFICATION OF REMUNERATION OF COST AUDITOR FOR THE YEAR 2018-19

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 Rs.2,50,000 /- (Rupees Two lakh fifty 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 2018-19 payable to M/s.M. Krishnaswamy & Associates Cost Accountants, Chennai, the cost auditor of the company be and is hereby ratified"

11. AMENDMENT OF CLAUSE V OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

"RESOLVED that in accordance with the provision of Section 13 of the Companies Act, 2013 and all other applicable provisions, if any, (including any statutory modifications or re-enactments thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and is hereby replaced with the following Clause:



"The Capital of the Company is Rs.1400,00,00,000 (Rupees one thousand four hundred crore) divided into 40,00,00,000 (Forty crore) Equity Shares of Rs.10/- (Rupees Ten only) each and 100,00,00,000 (One Hundred crore) Preference Shares of Rs. 10/- (Rupees Ten only) each, with rights , privileges and conditions attaching thereto as are provided by the regulations of the company for the time being, with power to increase and reduce the capital of the company and to consolidate, sub-divide or **cancel** the shares and issue shares of higher or lower denomination in accordance with the provisions contained in the Articles of Association."

12. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY BY INSERTION OF NEW ARTICLE 8 A:

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

"RESOLVED that pursuant to Section 14 and 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 following new Article 8 A of the Articles of Association of the Company be and is hereby inserted after Article 8:

Article-8A

"Subject to the provisions of Section 61 of the Companies Act, 2013, the Company may in a General Meeting, from time to time by an ordinary resolution cancel the shares which at the date of passing of resolution have not been taken or agreed to be taken by any person and diminish the amount of its issued share capital by the amount of shares so cancelled"

13. CANCELLATION OF UNSUBSCRIBED EQUITY SHARE CAPITAL OF RS.20,86,89,000 COMPRISING 2,08,68,900 EQUITY SHARES OF RS.10/- EACH.

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

"RESOLVED that the unsubscribed share capital of Rs. 20,86,89,000/- comprising unsubscribed portion of Rs.4,99,27,000 by Government of India and unsubscribed portion of Rs.15,87,62,000 by Government of India and Amoco India Inc., respectively in the Rights Issue made by the company in the year 1984, representing 2,08,68,900 shares of Rs.10/ each , be and is hereby cancelled'

14. CANCELLATION OF 2,19,700 FORFEITED EQUITY SHARES OF RS.10/- EACH TALLING RS. 21,97,000 /-

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

"RESOLVED that 2,19,700 equity shares of Rs.10/- each for Rs. 21,97,000 /- forfeited by the Board of Directors of the Company for non-payment of Allotment / first and final call money , be and is hereby cancelled."

**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: 29.06.2018
Place: Chennai**

Notes:-

- 1) A member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of himself.
- 2) The proxy need not be a member of the Company.
- 3) As per the provisions of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) The instrument of Proxies, in order to be effective, must be lodged at the Registered Office of the Company not later than 48 hours before the time of holding the meeting.
- 5) Members / Proxies / Authorised Representatives are requested to bring the attendance slip duly filled and signed along with copy of Annual Report to the meeting.
- 6) Members, who hold shares in the dematerialised form, are requested to bring their depository account number for identification at the time of Annual General Meeting.
- 7) The Register of Members and the Share Transfer Books of the Company will remain closed **from Friday, the 17th August 2018 to Friday, the 24th August 2018 (both days inclusive)** for the purpose of ascertaining the eligibility of members for payment of dividend. The dividend payable on equity shares if approved by the members, will be paid to those members whose names appear on the Register of members and as per the beneficial owners' position received from NSDL and CDSL as **at the close of the working hours on Thursday, the 16th August 2018.**

A preference dividend of 6.65% as per the terms and conditions of the offer document will be paid on the paid-up preference share capital of the company for the financial year 2017-18 to Indian Oil Corporation Limited.

- 8) A statement setting out the material facts in respect of resolutions set out under "Special Businesses" of the Notice pursuant to Section 102(1) of The Companies Act, 2013 is annexed hereto.
- 9) Reserve Bank of India has initiated NECS (National Electronic Clearing System) facility for credit of dividend 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.
- 10) Non-resident Indian members are requested to inform the RTA, M/s.Karvy Computershare 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.
- 11) 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 Karvy Computershare Private Limited, Karvy Selenium, Tower B, Plot No.31 & 32, Financial District, Gachibowli, Hyderabad – 500032 or at the registered office of the Company



- 12) 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.Karvy Computershare Private Limited, the Share Transfer Agents of the Company.
- 13) As per the provisions of section 124(5) of the Companies Act, 2013, the dividend(s) which remains unpaid / unclaimed for a period of 7 years is to be transferred to the Investor Education & Protection Fund (IEPF) established by the Central Government at the end of the 7th year. Accordingly, the Company has transferred all unpaid / unclaimed dividend declared upto the financial year 2009-10 to IEPF on the respective dates.

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 demat account of IEPF authority. In line with the above, the company has transferred 3,03,281 equity shares of Rs.10/- each in respect of shareholders whose dividend has remained unclaimed for seven consecutive years from the financial years 2009-2010, to Investor Education Protection Fund on 28.11.2017. The details of such shares are hosted on the website of the company www.cpcl.co.in/iepf.

It may please be noted upon completion of 7 years, the Company would transfer the unpaid / unclaimed dividend for the financial year 2010-11 in November, 2018. Further, the shares in respect of which dividend has remained unpaid / unclaimed for a consecutive period of 7 years i.e. from FY 2010-11 to 2017-18, (Except for the financial years 2012-13 to 2014-15 where no dividend has been declared) would be transferred to the demat account of IEPF authority in the month of November, 2018. The details of such unpaid / unclaimed dividend(s) as well as shares liable to be transferred to the IEPF will be hosted on the website of the company www.cpcl.co.in/iepf. The members are requested to write to the RTA at the address given at (11) above or at the registered office of the Company for claiming the unpaid / unclaimed 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 unpaid dividend amount and shares transferred to the IEPF Authority is provided on the following link: <http://www.iepf.gov.in/IEPFA/refund.html>

- 14) The shares of the Company are compulsorily traded in dematerialised form and therefore, the members are requested to dematerialise their shares to facilitate trading in the shares of the company.
- 15) As per the provisions of the Companies Act, 2013, members are entitled to make nomination in respect of shares held by them in physical form. Nomination form can be downloaded from the website of the company at www.cpcl.co.in/InvestorCenterRelations. Shareholders holding shares in Demat form may contact their Depository Participant for nomination.
- 16) 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 52nd Annual General Meeting.
- 17) The relevant documents are available for inspection by the members at the Registered Office of Company at any time during the working hours till the date of meeting.
- 18) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with Rules made thereunder, the Annual Report 2017-2018, Notice of the 52nd AGM and instructions for e-voting along with the Attendance Slip and Proxy Form are being sent by electronic mode only to those members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses,

abridged version of physical copies of the Annual Report 2017- 2018, are being sent by the permitted mode. Full Annual Report will be sent to the shareholders based on specific request. Members holding shares in physical form can send their email address for registration to einward.ris@karvy.com / mohsin.mohd@karvy.com quoting the Folio Number and Name of the Company.

- 19) The Annual Report, **both abridged and full version** is available on the Company's Website at www.cpcl.co.in/AnnualReport.
- 20) In terms of Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the Company is providing the facility to its members to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. **The cut-off date to be eligible to vote is Thursday, the 16th August 2018.**
- 21) Facility for e-voting:
- i) Details of the process and manner of e-voting along with the User ID and Password are being sent to the members along with the notice:
 - By email to those members whose email ID is registered with the Company / Depository Participant.
 - By post to those members whose email ID is not registered with the Company / Depository Participant.
 - ii) The instructions and other information relating to e-voting are as under:
 - Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - Enter the login credentials (i.e. User ID and Password mentioned in the notice). However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for logging in.
 - After entering these details appropriately, Click on "LOGIN".
 - You will now reach 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.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - You need to login again with the new password.
 - On successful login, the system will prompt you to select the "EVENT" i.e. Chennai Petroleum Corporation Limited.
 - On the voting page, enter the number of shares (which represents the number of votes as on the Cut Off date) under "FOR / AGAINST / ABSTAIN" or alternatively, you may partially enter any number of votes in "FOR" and partially in "AGAINST" such that the total number of votes cast "FOR/AGAINST" taken together should not exceed your total shareholding. In case you do not wish to cast your vote you may choose the option "ABSTAIN".
 - Voting has to be done for each item of the Notice separately. In case you do not cast your vote on any specific item it will be treated as abstained.
 - Members holding multiple demat accounts / folios shall choose the voting process separately for each demat account / folio.
 - You may then cast your vote 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. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- 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@karvy.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, 52nd Annual General Meeting".
- The e-voting would commence on **Saturday, the 18th August 2018 at 9:30 AM and end on Thursday, the 23rd August 2018 at 05.00 PM**. During this period, the eligible members of the Company may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Further, members who cast their vote electronically shall not be entitled to vote at the Annual General Meeting.
- Facility for voting through ballot paper would also be made available at the AGM venue. Members who cast their votes electronically should not vote through ballot paper. However, in case a member votes electronically as well as through ballot paper, the vote cast through ballot paper will be ignored.
- In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>.
- 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.
- The Company has appointed M/s.LB &Co. Company Secretaries, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and submit not later than 48 hours of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against if any, to the Chairman of the Company or such other officer authorized by the Chairman.
- 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.
- The results of voting along with the Scrutinizer's Report(s) thereon would be available on the website of the Company (www.cpcl.co.in) and on Service Provider's website (<https://evoting.karvy.com>) immediately after the declaration of the results and would also be communicated simultaneously to the BSE Limited and the National Stock Exchange of India Limited.

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

Item No. 5

Mrs. Perin Devi was appointed as an Additional Director with effect from 24.11.2017. As per the provisions of Section 161 of the Companies Act, 2013, Mrs.Perin Devi will hold office only upto the date of the 52nd Annual General Meeting of the Company.

Details of Directorships in Other Companies	1
Membership/Chairmanship in the Committees of other Companies	Memberships-3 Chairmanship-1
No. of Shares held in the Company as on date	Nil
Relationship between Directors inter-se	None

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

Mrs. Perin Devi 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 Mrs. Perin Devi.

The Directors, therefore, recommend the Ordinary Resolution for approval by members.

Item No.6

Mr. G. Aravindan was appointed as an Additional Director with effect from 30.01.2018. As per the provisions of Section 161 of the Companies Act, 2013, Mr. G. Aravindan will hold office only upto the date of the 52nd Annual General Meeting of the Company.

Details of Directorships in Other Companies	1
Membership/Chairmanship in the Committees of other Companies	Nil
No. of Shares held in the Company as on date	200
Relationship between Directors inter-se	None

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

Mr.G.Aravindan 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.G.Aravindan .

The Directors, therefore, recommend the Ordinary Resolution for approval by members.

Item No.7

Shri.S.N.Pandey was appointed as an Additional Director with effect from 01.02.2018. As per the provisions of Section 161 of the Companies Act, 2013, Shri.S.N. Pandey will hold office only upto the date of the 52nd Annual General Meeting of the Company.

Details of Directorships in Other Companies	2
Membership/Chairmanship in the Committees of other Companies	Nil
No. of Shares held in the Company as on date	Nil
Relationship between Directors inter-se	None



A Notice under section 160 of the Companies Act, 2013 has been received proposing the appointment of Shri.S.N.Pandey as a Director along with the deposit amount as prescribed under the Companies Act 2013.

Shri.S.N.Pandey 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 Shri.S.N.Pandey.

The Directors, therefore, recommend the Ordinary Resolution for approval by members.

Item No.8

Shri.B.V.Rama Gopal was appointed as an Additional Director with effect from 05.04.2018. As per the provisions of Section 161 of the Companies Act, 2013, Shri.B.V.Rama Gopal will hold office only upto the date of the 52nd Annual General Meeting of the Company.

Details of Directorships in Other Companies	2
Membership/Chairmanship in the Committees of other Companies	Nil
No. of Shares held in the Company as on date	Nil
Relationship between Directors inter-se	None

A Notice under section 160 of the Companies Act, 2013 has been received proposing the appointment of Shri.B.V.Rama Gopal as a Director along with the deposit amount as prescribed under the Companies Act 2013.

Shri.B.V.Rama Gopal 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 Shri.B.V.Rama Gopal.

The Directors, therefore, recommend the Ordinary Resolution for approval by members.

Item No.9

Shri. Rajeev Ailawadi was appointed as an Additional Director with effect from 08.05.2018. As per the provisions of Section 161 of the Companies Act, 2013, Shri.Rajeev Ailawadi will hold office only upto the date of the 52nd Annual General Meeting of the Company.

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 inter-se	None

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

Shri. Rajeev Ailawadi 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 Shri. Rajeev Ailawadi

The Directors, therefore, recommend the Ordinary Resolution for approval by members.

Item No. 10

The proposal for appointment of M/s.M.Krishnaswamy & Associates, Cost Accountants, Chennai as the Cost Auditor of Manali Refinery and Cauvery Basin Refinery of the Company for the Financial Year 2018-19 at a remuneration of Rs. 2,50,000/- 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 at the Meeting held on 10.05.2018.

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 Rs. 2,50,000/- 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 2018-19 payable to M/s.M.Krishnaswamy & Associates, Cost Accountants, Chennai, the cost auditors of the company is proposed for ratification by the members.

Memorandum of Interest:

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

Item No.11 and Item No. 12

There was a difference of 2,10,88,600 equity shares of Rs.10/each between the issued and subscribed share capital as under:

Particulars	Issued share capital	Subscribed share capital	Difference
Equity shares	Rs.170 crores (17 crore shares of Rs.10 each)	Rs.148,91,14,000 (14,89,11,400 shares of Rs. 10 each)	2,10,88,600 equity shares of Rs.10/ each

The reasons for the difference are as under:

1. Government of India was offered 9,03,727 Equity Shares of Rs.1000/- each on "Rights Basis" in the year 1984 and Government had subscribed for only 8,53,800 shares. The unsubscribed portion by Government of India was 49,927 shares of Rs.1000 each, amounting to Rs.4,99,27,000/-.
2. AMOCO India Inc., had not subscribed to its rights entitlement of 1,58,762 shares of Rs.1000/- each amounting to Rs.15,87,62,000/-.

In view of the above, the total unsubscribed portion of equity share capital (1+2) above was 2,08,689 equity shares of Rs.1000/- each.

Note: Equity Shares of Rs.1000/- each were sub-divided into Equity Shares of Rs.10/- each at the EGM held on 30.12.1991. Therefore 2,08,689 unsubscribed Equity Shares of Rs.1000/- each were sub-divided into 2,08,68,900 Equity Shares of Rs.10/- each.

3. The Board of Directors of the company forfeited 2,19,700 Equity Shares of Rs.10/- each for non-payment of allotment / call money by the public shareholders during the public issue in March 1994. 1,87,900 equity shares forfeited on 26.09.2003 and 31,800 equity shares forfeited on 26.10.2006.



The Board of Directors of the company at the meeting held on 05.04.2018, accorded approval for cancellation of 2,08,68,900 unsubscribed shares of Rs.10/ each and 2,19,700 shares forfeited by the Board for non-payment of allotment/first and final call money totaling 2,10,88,600 equity shares of Rs.10/ each, subject to the approval of the shareholders of the Company in the General Meeting.

The cancellation of unsubscribed share capital can be effected provided the Memorandum and Articles of Association of CPCL provides for the same. The Memorandum & Articles of Association of CPCL does not contain provision for cancellation of shares. Therefore, it is proposed to amend the Memorandum and Articles of Association of CPCL to provide for cancellation of 2,08,68,900 unsubscribed shares of Rs.10/ each and 2,19,700 shares forfeited by the Board for non-payment of allotment/first and final call money totaling 2,10,88,600 equity shares of Rs.10/ each

The proposal for Amendment of Memorandum of Association to provide for Cancellation of unsubscribed shares (Item 11) and the proposal for Amendment of Articles of Association by insertion of new Article 8A to provide for cancellation of unsubscribed shares (Item 12) requires the approval of the shareholders by way of Special Resolution.

Hence, the present Resolutions.

Memorandum of Interest:-

None of the Directors are interested in the Resolutions.

Item No.13 and Item No. 14

There was a difference of 2,10,88,600 equity shares of Rs.10/each between the issued and subscribed share capital in view of the reasons as explained under Item 11 and 12 above. This difference was getting reflected in the Quarterly Report on Reconciliation of Share Capital Audit being submitted by the company to BSE and NSE. The Board of Directors of the Company while considering the agenda proposal on reconciliation of share capital audit advised that appropriate action be initiated to resolve the difference.

Subsequently, approval of the Board of Directors of the company was obtained for cancellation of 2,08,68,900 unsubscribed shares of Rs.10/ each and 2,19,700 shares forfeited by the Board for non-payment of allotment/first and final call money totaling 2,10,88,600 equity shares of Rs.10/ each, subject to the approval of the shareholders of the Company in the General Meeting.

The above said approval for cancellation of unsubscribed shares and forfeited shares will be effective after the approval of the shareholders for the proposals in Item nos. 11 & 12 (i.e amendments to the Memorandum of Association and Articles of Association respectively) by way of special resolution.

The proposal for cancellation of 2,08,68,900 unsubscribed shares of Rs.10/ each (Item No 13) and proposal for cancellation of 2,19,700 shares forfeited by the Board for non-payment of allotment/first and final call money during the Public Issue in March 1994 (Item No.14) totaling 2,10,88,600 equity shares of Rs.10/ each requires the approval of the shareholders by way of ordinary resolution.

Hence, the present Resolutions.

Memorandum of Interest:-

None of the Directors are interested in the Resolutions.

BRIEF RESUME OF THE DIRECTORS

1. Mr. Sanjiv Singh born on 30.06.1960 was appointed on the Board of the company effective 03.07.2014. He is also the Chairman of Indian Oil Corporation Limited and Non-Executive Chairman of the Company. Mr.Sanjiv Singh is a Graduate in Chemical Engineering from IIT, Roorkee and also acquired Diploma in Management. He has more than three decades of experience and worked in various positions in Mathura, Barauni and Panipat refineries.

Mr. Sanjiv Singh is not holding any shares in the Company. Inter-se relationship between Directors is none.

2. Mrs. Perin Devi born on 13.10.1965, was appointed as a Director on the Board of CPCL effective 24.11.2017. She holds a Masters Degree in Commerce. Presently she is Director in Ministry of Petroleum and Natural Gas, Government of India.

Mrs. Perin Devi is the member of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, CSR&SD Committee and Board Project Committee of CPCL.

3. Mr.G.Aravindan born on 12.02.1960, was appointed as Director (Operations) effective 30.01.2018. He holds a Bachelor's Degree in Technology and Masters Degree in Business Administration from the University of Madras. He has more than three decades of experience in the areas of Refinery Operations.

Mr.G.Aravindan is the member of CSR & SD Committee, Board Project Committee and Planning & Projects Committee of CPCL.

4. Mr.S.N.Pandey born on 11.01.1961 was appointed as Managing Director effective 01.02.2018. He holds a Bachelor's Degree in Technology and Master's Degree in Business Administration. He has more than three decades of experience in Oil industry, in areas including Planning & Coordination, Process Monitoring, Process Projects Design, Process Simulation, Encon, Engineering and Environment, Safety, Shipping and International Trade. Prior to joining CPCL, he was the Executive Director (Optimisation), Indian Oil Corporation Limited.

5. Mr.B.V.Rama Gopal born on 02.07.1959 was appointed on the Board of CPCL effective 05.04.2018. He is a Graduate in Chemical Engineering from Osmania University, Hyderabad. He has more than three decades of extensive work experience in the oil & gas sector in areas including Projects Management, Technical Services, Operations, Production, Planning & Coordination, Refining & Petrochemicals. Presently he is Director (Refineries), Indian Oil Corporation Limited.

Mr.B.V.Rama Gopal is the member of Nomination and Remuneration Committee and Chairman of the Board Project Committee of CPCL.

6. Mr.Rajeev Ailawadi born on 23.02.1963 was appointed as Director(Finance) effective 08.05.2018. He is a Chartered Accountant and has done his IMBA (One year MBA course conducted by IIPM in association with University of Slovenia). He has three decades of experience in Downstream Oil & Gas, Petrochemical businesses. Prior to Joining CPCL, he was Chief General Manager in Indian Oil Corporation Limited.

Mr. Rajeev Ailawadi is the member of Stakeholders Relationship Committee, CSR&SD Committee, Board Project Committee and Planning & Projects Committee of the company.

**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: 29.06.2018

Place: Chennai