

चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(इंडियनऑयल की ग्रुप कम्पनी)

Chennai Petroleum Corporation Limited

(A group company of IndianOil)



CPCL

CS:01:049

08.08.2016

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 50th Annual General Meeting, Closure of Register of Members & Share Transfer Books and Intimation of remote E-Voting Facility

The Notice of the 50th Annual General Meeting of the members of the Company scheduled to be held on Wednesday, the 7th September, 2016 at 03.00 pm, in "The Music Academy", #168, T.T.K Road, Royapettah, Chennai – 600 014, containing the business to be transacted thereat, is attached herewith.

Further pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the Register of Members and Share Transfer Books of the company would remain closed from 01.09.2016 to 07.09.2016 (both days inclusive) for the purpose of payment of dividend and 50th Annual General Meeting of the Company.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) 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 01.09.2016 (Thursday). The voting period would commence on 03.09.2016 (Saturday) 09.30 AM and end on 06.09.2016 (Tuesday) at 05.00 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 8/8/16

P.SHANKAR
COMPANY SECRETARY

[Signature] 8/8/16

Encl.: a/a



CHENNAI PETROLEUM CORPORATION LIMITED

(A group company of Indian Oil)
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 50th Annual General Meeting of the Shareholders of the Company will be held at **3.00 pm on Wednesday, the 7th September 2016 at The Music Academy, New No. 168, T.T.K.Road, Royapettah, Chennai 600 014**, to transact the following businesses.

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the period from 1st April 2015 to 31st March 2016, together with the Director's Report and the Auditor's Report.
2. To declare dividend on Preference shares for the year 2015-16
3. To declare dividend on Equity Shares for the year 2015-16
4. To appoint a Director in place of Mr.B.Ashok (DIN : 06861345), who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Mr.U.Venkata Ramana (DIN : 07029234), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESSES:

6. APPOINTMENT OF Mr.K.M.MAHESH (DIN : 07402110) 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 there under including any statutory modifications or re-enactment thereof for the time being in force, Mr.K.M.Mahesh (DIN : 07402110), who was appointed as an Additional Director by the Board of Directors effective 12.01.2016 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."

7. RATIFICATION OF REMUNERATION OF COST AUDITOR FOR THE YEAR 2016-17:

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 ₹ 2,00,000/- (Rupees Two lakh 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 2016-17 payable to M/s.M. Krishnaswamy & Associates Cost Accountants, Chennai, the cost auditor of the company be and is hereby ratified"

8. TAKING NOTE OF IMPROVEMENT IN NET WORTH OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 23 and other applicable provisions of the Sick Industrial Companies (Special Provisions) Act 1985 (SICA) and other applicable Acts, the members hereby consider and take note of improvement in the Networth (Standalone) of the company from ₹ 1655.08 crore as on 31.03.2015 to ₹ 3296.67 crore as on 31.03.2016 which is more than 50% of the peak networth during the immediately preceding four financial years as on 31.03.2016"

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 : 28.07.2016

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 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 Thursday, the 1st September 2016 to Wednesday, the 7th September 2016 (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 Wednesday, the 31st August 2016.
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 on pro-rata basis from the date of allotment i.e., 24.09.2015, for the financial year 2015-16 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 to M/s. Karvy Computershare Private Limited, the Share Transfer Agents of the Company.
- 13) Pursuant to the provisions of the Companies Act, the Company has transferred all unclaimed dividend declared upto the financial year 2007-08, to Investor Education & Protection Fund (IEPF) established by the Central Government. Upon completion of 7 years, the Company would transfer the unclaimed dividend for the financial year 2009-10 in October, 2017. No dividend was declared for the financial year 2008-09, 2012-13, 2013-14 and 2014-15. The dividend for the financial year 2009-10, 2010-11 and 2011-12, 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 warrant so far, for the financial years 2009-10, 2010-11 and 2011-12 may write to the RTA, M/s. Karvy Computershare Private Limited, Hyderabad or at the registered office of the Company for claiming the unpaid dividend.
- 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. 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 50th 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 2015-2016, Notice of the 50th AGM and instructions for e-voting alongwith 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, physical copies of the Annual Report 2015- 2016, are being sent by the permitted mode. 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 duly circulated to the Members of the Company, is available on the Company's Website at www.cpcl.co.in.
- 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 Obligations and 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 01st September, 2016.
- 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: lalitha.companysecretary@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, 50th Annual General Meeting".
- The e-voting would commence on Saturday, September 3, 2016 at 9:30 A.M. and end on Tuesday, September 6, 2016 at 05.00 P.M. 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 three days 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 3 days 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. 6

Mr.K.M.Mahesh, Deputy Secretary (LPG), Ministry of Petroleum & Natural Gas, Government of India, was appointed as an Additional Director with effect from 12.01.2016. As per the provisions of Section 161 of the Companies Act, 2013, Mr.K.M.Mahesh will hold office only upto the date of the 50th Annual General Meeting of the Company.

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

Mr.K.M.Mahesh 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.K.M.Mahesh.

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

Item No.7

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 2016-17 at a remuneration of ₹ 2,00,000/- 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 at the Meeting held on 22.05.2016 and also approved by the Board of Directors of the Company at the meeting held on 23.05.2016.

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 ₹ 2,00,000/- 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 2016-17 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. 8

As per Section 23 of The Sick Industrial Companies (Special Provisions) Act 1985, if the accumulated losses of an industrial undertaking as at the end of any financial year have resulted in erosion of 50% or more of its peak network during the immediately preceding four financial years, such company is required :

- a) To report the fact of such erosion to the Board for Industrial and Financial Reconstruction (BIFR)
- b) To hold a General Meeting of the shareholders of the company for considering such erosion.
- c) The Board of Directors shall forward to every member of the company a report as to such erosion and the causes for such erosion.

In line with the provisions of Sick Industrial Companies (Special Provisions), Act, 1985, CPCL had reported the fact of erosion of more than 50% of peak network to BIFR in October 2014 and reported the further reduction in net worth as on 31.03.2015 to BIFR in October 2015.

Due to various measures, both short term and long term undertaken by the company during the financial year 2015-16, the Networth (Standalone) as on 31.03.2016 has improved to ₹ 3296.67 crore from ₹ 1655.08 crore as on 31.03.2015 which is higher than ₹ 1897 crore, being 50% of the peak networth during the immediately preceding four financial years and the company is not required to report to BIFR in this regard.

The Directors, therefore, recommend the Ordinary Resolution for members to take note of the same.

Memorandum of Interest:-

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

REPORTING UNDER SECTION 23(1)(B) OF THE SICK INDUSTRIAL COMPANIES (SPECIAL PROVISIONS) ACT, 1985:

The peak networth of the company during the last 4 years prior to FY 2015-16 was ₹ 3793 crore and the networth as on 31.03.2014 was ₹ 1722 crore. In line with the provisions of Sick Industrial Companies (Special Provisions), Act, 1985, CPCL had reported the fact of such erosion of more than 50% of peak networth to BIFR in October 2014. The loss for the financial year ended 31.03.2015 was ₹ 39 crore and consequently the networth further reduced to ₹ 1655 crore as on 31.03.2015. This has been reported to BIFR vide letter dated 12.10.2015, based on the approval of shareholders in the AGM held on 07.09.2015.

Due to various measures, both short term and long term undertaken by the company during the year 2015-16, the Networth (Standalone) as on 31.03.2016 improved to ₹ 3297 crore and the company is not required to report to BIFR in this regard.

BRIEF RESUME OF THE DIRECTORS OF THE COMPANY, SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 50TH ANNUAL GENERAL MEETING

1. Mr.Ashok Balasubramanian born on 20.05.1957 was appointed as a Director on the Board of CPCL effective 24.07.2014. Mr.Ashok Balasubramanian is a Graduate in Mechanical Engineering from College of Engineering, Guindy, University of Madras. He also holds a Post Graduate degree in Management from Management Development Institute. Presently, he is Chairman of Indian Oil Corporation Limited. He has more than three decades of experience in the oil and gas industry.

Shri. B. Ashok is also the Chairman of IOT Infrastructure & Energy Services Limited and PETROFED. He is also the member of Oil Industry Development Board (OIDB); Petroleum Conservation and Research Association (PCRA); Petrotech Society. He is the Vice President of World Gas Association. He is also the Chairman of PSE Council of Confederation of Indian Industry (CII).

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

2. Mr.U.Venkata Ramana, born on 27.07.1958, was appointed on the Board of the Company as Director (Technical) effective 01.12.2014. He is a Chemical Engineer from NIT-Durgapur and holds a M.Tech Degree from Indian Institute of Technology, Kharagpur.

He joined Indian Oil Corporation Ltd (IOCL), Barauni as Graduate Engineer Trainee and has over three decades of Refining experience in different disciplines of Operations, Process monitoring at IOCL Refineries and Head Quarters.

He is a member of Stakeholders Relationship Committee, Board Project Committee, Committee on Corporate Social Responsibility and Sustainability Development and Planning & Projects Committee of the company.

Mr.U.Venkata Ramana is not holding any shares in the company. Inter-se relationship between Directors is none.

3. Mr.K.M.Mahesh born on 30.12.1977, was appointed on the Board of the company effective 12.01.2016.

Mr.K.M.Mahesh, is a member of Indian Revenue Service. Presently, he is the Deputy Secretary (LPG) Ministry of Petroleum and Natural Gas, Government of India.

Mr.K.M.Mahesh is a member of Audit Committee and Nomination & Remuneration Committee of the company. He is not holding any shares in the Company. Inter-se relationship between Directors is 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 : 28.07.2016

Place : Chennai