



चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(भारत सरकार का उद्यम और आईओसीएल की समूह कंपनी)

Chennai Petroleum Corporation Limited

(A Government of India Enterprise and Group Company of IOCL)



CS:01:100/25-26

25th August, 2025

**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**

BSE Scrip Code: **500110**
ISIN: **INE178A01016**

NSE Trading Symbol: **CHENNPETRO**

Dear Sir,

Sub: Summary of proceedings of the 59th Annual General Meeting held on Monday, August 25th, 2025.

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the summary of proceedings of the 59th Annual General Meeting of the Company and the Chairman's speech held through VC / OAVM on Monday, August 25th, 2025, at 10:00 AM. The AGM concluded at 11:40 PM.

The above is for your information and record please.

Thanking you,

Yours faithfully,
for **Chennai Petroleum Corporation Limited**

P.Shankar
Company Secretary

Encl: a/a

आई एस ओ 9001:2008, आई एस ओ 14001:2004, बी एस ओ एच एस ए एस 18001:2007 प्रमाणित कम्पनी / An ISO 9001:2008, ISO 14001:2004, BS OHSAS 18001:2007 Certified company

कम्पनी की सी आई एन एल 40101 टी एन 1965 जी ओ आई 005389 / The CIN of the Company is L 40101 TN 1965 GOI 005389

मणली, चेन्नै / Manali, Chennai - 600 068, फोन / Phone : 2594 4000 to 09, वेबसाइट/Website : www.cpcl.co.in

पंजीकृत कार्यालय : 536, अण्णा सालै, तेनाम्पेट, चेन्नै - 600 018 / Regd. Office : 536, Anna Salai, Teynampet, Chennai - 600 018. फोन / Phone : 24349232, 24349833, 24349294, फैक्स / Fax : +91-44-24341753

SUMMARY OF THE PROCEEDINGS OF THE 59TH ANNUAL GENERAL MEETING OF CHENNAI PETROLEUM CORPORATION LIMITED, HELD ON 25.08.2025.

Date, time and venue of the Annual General Meeting (AGM):

The 59th Annual General Meeting of the Chennai Petroleum Corporation Limited was held on Monday, the 25th August, 2025 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The meeting commenced at 1000 HRS (IST) and concluded at 1140 HRS (IST).

Opening remarks of Chairman

Shri.A.S.Sahney, Chairman, Chaired the meeting, introduced the Board Members and welcomed the Members of the Company, Auditors etc., to the 59th Annual General Meeting (AGM) of the company.

The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman informed that the Meeting was held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

With the consent of the members, the Notice of the 59th AGM was taken as read.

AGM Process

Company Secretary briefly informed about the process of AGM and read out the Extracts from the Auditors Report, CAG Report, Observation of Secretarial Auditor and Management Response thereto for the Financial Year 2024-25.

Chairman Speech

Chairman then delivered his speech.

Details of Resolutions:

The following items of businesses as set out in the Notice calling the Meeting were put up for shareholder's approval:

ORDINARY BUSINESSES

- 1) To receive, consider and adopt the Audited Financial Statement of the Company (Standalone and Consolidated) for the period from 1st April 2024 to 31st March 2025, together with the Directors' Report and the Auditor's Reports thereto – Ordinary Resolution
- 2) To declare Dividend of ₹0.665/- per Preference share for the year 2024-25 – Ordinary Resolution.
- 3) To declare Dividend of ₹5/- per Equity Share for the year 2024-25 – Ordinary Resolution.
- 4) To appoint a Director in place of Mr. P Kannan (DIN:10250173), who retires by rotation and is eligible for reappointment – Ordinary Resolution.

SPECIAL BUSINESSES

- 5) Appointment of Mr. Arvinder Singh Sahney (DIN: 10652030) as a Nominee Director and to Designate him as Non-Executive Chairman – Ordinary Resolution.
- 6) Appointment of Mr. H Shankar (DIN: 08845247) as a Managing Director – Ordinary Resolution.
- 7) Appointment of Mr. M. Anna Durai (DIN: 10870538) as a Nominee Director – Ordinary Resolution.
- 8) Appointment of Mr. Deepak Srivastava (DIN: 09275923) as a Government Nominee Director – Ordinary Resolution.
- 9) Re-Appointment of Dr. C.K.Shivanna (DIN: 09398521) as an Independent Director – Special Resolution.
- 10) Re-Appointment of Mr. Ravi Kumar Rungta (DIN: 00993270) as an Independent Director – Special Resolution.
- 11) Appointment of Mr. Manoj Kumar Pandey (DIN: 11111277) as an Independent Director – Special Resolution.
- 12) Ratification of Remuneration of Cost Auditor for the Year 2025-26 – Ordinary Resolution.
- 13) Appointment of Secretarial Auditor for the Financial Year 2025-26 upto 2029-30 – Ordinary Resolution.

14) Approval for Material Related Party Transactions with Cauvery Basin Refinery and Petrochemicals Limited, a Joint Venture Company of CPCL, for the Year 2026-27 – Ordinary Resolution.

Company Secretary informed that pursuant to the provisions of the Companies Act 2013, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the Company had provided e-voting facility to its members to cast votes electronically, on all the resolutions set out in the notice dated 25.06.2025. He further informed that, the remote e-voting was open from 9.00 AM on Thursday, the 21st August, 2025 till 5.00 PM on Sunday, the 24th August, 2025.

Further, the facility for e-voting at the 59th AGM was made available to the members who were present at the Virtual Meeting and had not casted their votes by remote e-voting.

Company Secretary informed the members that M/s.Chitra Lalitha & Associates, Practicing Company Secretaries were appointed as scrutinizers for the purpose of scrutinizing the remote E-Voting and E-Voting at the AGM.

Replies to the queries of shareholders

After the Question session was over, clarifications were provided by Chairman to the queries raised by the members at the meeting.

Chairman informed the members that the results of the remote e-voting and e -voting during AGM shall be disseminated to the stock exchanges and also uploaded on the website of the Company and M/s. KFin Technologies Ltd., the agency providing e-voting facility, within the stipulated time.

Vote of thanks and conclusion

Managing Director, proposed vote of thanks and meeting concluded with e-voting (InstaPoll).

Place: Chennai

Date: 25th August 2025.

Chairman's address on the 59th Annual General Meeting of CPCL

Dear Esteemed Shareholders,

Welcome to the 59th Annual General Meeting of Chennai Petroleum Corporation Limited. As CPCL celebrates its Diamond Jubilee this year, let me convey my gratitude to you all for supporting CPCL in its growth journey. A journey of 6 decades of building, refining, and serving the nation with unwavering dedication- has indeed been made possible by the grit of our people, the trust of our partners, and the faith of our shareholders.

I am glad to inform you that CPCL is entering into retail marketing of petroleum products - a transformational step that will create a direct customer connect, diversify revenue streams, and de-risk the business from global crude price volatility. This forward integration is poised to unlock new growth avenues across the petroleum value chain. An initial capital expenditure, of approximately Rs 400 crore has been earmarked for this project over the next two to three years. The application window for Retail Outlet Dealership is open till 30th August 2025.

Looking at the global energy landscape that has been marred with geopolitics and climate urgency, oil demand surpassed 103 million barrels per day in 2024 and projections for 2025 anticipate further increases till 105 mbpd primarily fuelled by emerging markets like the Middle East and India.

Despite the global shift towards decarbonization, oil will remain a cornerstone of India's energy mix, driven by surging demand for transport fuels and petrochemicals. Rapid urbanisation, industrialisation, and rising incomes are set to make India the largest driver of global oil demand, adding nearly 2 million barrels per day by 2035 translating to nearly a quarter of the incremental global oil demand.

CPCL with its integrated refinery has been powering the Southern India and creating its mark in India's economic growth. In FY 2024- 25, your company demonstrated quality & reliability clocking a crude throughput of 10.45 MMT with a capacity utilisation of 99.6%. And this has been achieved at best ever Energy performance and efficiency: MBN of 72.0, EII at 87.4 and Fuel & Loss of 8.51%. In the first quarter of this year i.e. 2025-26, CPCL continued its exceptional operational performance with capacity utilization of 114% and lowest ever fuel and loss of 7.75%. And all this has been carried out with a proactive safety culture, rigorous standards, and collective vigilance across the organization.

CPCL recorded a robust turnover of 70,963 Crore during FY 2024- 25, supported by strong operational efficiency and strategic GRM optimization. Our GRMs have consistently outperformed the benchmark Singapore GRM, largely due to Crude procurement strategy, operational reliability and enhanced product slate. Your company posted a Profit After Tax of Rs 174 Crore, maintaining financial stability amidst planned shutdowns and market volatility. Our debt-equity ratio was at 0.39 almost stable since last year (0.32), reflecting prudent financial management. Backed by the same, I am pleased to inform you that the Board of CPCL

has recommended a dividend of Rs 5 per equity share for FY 2024-25. Further, CPCL's contribution to State and Central exchequers in the form of duties and taxes was Rs. 13,640 crores for FY 2024-25.

CPCL's consistent efforts in optimizing operations and managing costs underscore its robust foundation, positioning it to capitalize on future opportunities and continue its trajectory of growth and value creation.

During FY 2024-25, your company's Directly marketed products rose 7% YoY to 234.18 TMT. The company achieved its highest-ever sales of Hexane with strong growth in pharma-and food-grade segments. CPCL also expanded its Ultra-Low Sulphur Naphtha supply beyond ISRO, underscoring its agility, customer focus, and rising presence in niche markets.

Product diversification gained momentum with the launch of Pharma- grade Hexane and successful trials of Sustainable Aviation Fuel (SAF) using Used Cooking Oil.

Capital expenditure during the year stood at Rs 681 crore, a rise of 11% over last year reaffirming our commitment to strategic growth and focussing on investments that will define CPCL's future. In line with evolving market dynamics, we are undertaking a reconfiguration study to shift CBR project from a fuel-based refinery. to a petrochemical-based complex, increasing petrochemical intensity from current level of 6% and enhancing project viability.

On the Corporate Social Responsibility front, your company spent nearly Rs 50 crore across diverse focus areas, with a major thrust on Education & Skill Development, Health Care & Nutrition, and Community Development. These efforts benefitted over 21 lakh people during the year, reflecting your company's dedication to creating a positive and lasting impact on society while fostering inclusive growth.

Over the past few years, your Company has consistently exceeded the mandated MSME procurement target of 25% fully compliant with all Public Procurement Policy guidelines. Your company also achieved its highest-ever procurement value through the GeM portal-approx Rs 1,025 crore (68%) further cementing our role as a catalyst for socio-economic empowerment and sustainable development.

On the sustainability front, CPCL reduced its water footprint by approx. 18%. We are working on multiple projects involving green hydrogen production, initiatives in carbon capture, compressed biogas, and green power imports, all aligned with the goal of operationally net-zero by 2046. On the innovation front, your company in collaboration with Rajiv Gandhi Institute of Petroleum Technology (RGIPT), has developed a patented Green Corrosion Inhibitor for Ethanol-Blended Petrol.

Few lines about way forward towards green energy & Sustainability:

I wish to assure you that your company's commitment to excellence remains steadfast. Your company will continue to focus on strengthening its core refining business, maintaining its leadership position, and upholding the highest standards of quality and efficiency. At the same time, we remain deeply conscious of the need for innovation and adaptability in an energy landscape that is constantly evolving.

Regarding Corporate Governance, I wish to reaffirm that your Company remains fully committed to the highest standards of transparency, integrity, and accountability. We adhere rigorously to the guidelines issued by the Department of Public Enterprises for public sector undertakings, ensuring that our practices reflect both regulatory compliance and ethical responsibility. The comprehensive details of these measures are outlined in the Corporate Governance Report, an integral part of our Integrated Annual Report.

Ladies and gentlemen, let me thank The Government of India, particularly the Ministry of Petroleum & Natural Gas, your holding Company Indian Oil Corporation Ltd and Naftiran Intertrade Company Ltd., for their steadfast support and strategic guidance.

I also take this opportunity to thank the Government of Tamil Nadu, regulatory and statutory authorities, banks and financial institutions for their invaluable guidance and continuous support.

Moreover, I extend my sincere gratitude to all our spirited employees and valued stakeholders including our customers, contractors and vendors, who have continued to place their trust in us, your patronage and support are deeply appreciated.

Your directors also place on record their appreciation of the valuable contributions made by Mr. S M Vaidya, Mr. Subhajit Sarkar and Mr. V Satish Kumar during their tenure on the Board.

I thank all our valued shareholders for joining us today and look forward to your constant support in strengthening us to dream bigger, achieve greater, and create enduring value for generations to come.

Thank you.

Jai Hind!