

चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(इंडियनऑयल की ग्रुप कम्पनी)

Chennai Petroleum Corporation Limited

(A group company of IndianOil)



CS:01:001

May 22nd, 2019

*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: Intimation under Regulation 23 (9) of SEBI (LODR) Amendment Regulations, 2015 – Disclosure on Related Party Transactions

Pursuant to Regulation 23 (9) of SEBI (Listing Obligations & Disclosure Requirement) (Amendment), Regulations, 2015, we hereby submit the details of Related Party Transactions (Annexure) for the half year ended 31st March, 2019 as per the format specified in Indian Accounting Standards for Annual Results.

The above is for your information and records please.

Thanking you,

Yours faithfully,
for *Chennai Petroleum Corporation Limited*

P. Shankar

(P.Shankar)
Company Secretary

Encl.: a/a

P. Shankar
22/5/19

ANNEXURE

Related Party Disclosures in compliance with IND-AS 24 are given below:

1.Relationship with Entities

A. Details of Holding Company

1) Indian Oil Corporation Limited (IOCL)

The following transactions were carried out with Holding Company in the ordinary course of business:

(₹ in Crore)		
Particulars	31-Mar-19	31-Mar-18
• Sale of Product and Services	46947.92	39870.40
• Dividend on Preference Shares	66.50	66.50
• Dividend paid on Equity Shares	142.94	162.27
• Sale of Scrap / Catalyst	1.03	0.15
• EDP Maintenance	3.01	2.53
• Other Non operating Income	3.51	3.24
• Purchase of Raw Material	981.62	316.92
• Purchase of Stock-in-Trade	207.78	191.33
• Purchase of Stores & Spares	5.47	4.95
• Canalising commission	2.50	2.50
• Terminalling Charges	8.74	8.36
• Rental Expenditure	2.07	2.71
• Purchase of RLNG	6.88	-
• Creation of capital facilities by IOCL	8.11	10.04
• Capital Advances	0.79	13.67
• Outstanding Receivables	1360.02	1308.80
• Outstanding payables		
Trade Payables	2973.57	4022.82
Preference Shares (at face value)	500.00	1000.00

B.Details of Joint Ventures

(₹ in Crore)		
i) Indian Additives Limited		
Particulars	31-Mar-19	31-Mar-18
• Investment	11.83	11.83
• Sale of Product	51.52	42.03
• Rental Income	0.58	0.56
• Dividend received	5.92	5.92
• Sale of Water	-	0.01
• Outstanding Receivables	3.46	1.60

(₹ in Crore)		
ii) National Aromatics & Petrochemicals Corp. Limited		
Particulars	31-Mar-19	31-Mar-18
• Investments in Joint Venture Entities/ Associates*	0.03	0.03

* The Investment has been fully provided for diminution in value (Note - 4)

C.Entities Over which KMP has significant Influence

(₹ in Crore)		
i) CPCL Educational Trust		
Particulars	31-Mar-19	31-Mar-18
• CSR Expenses	0.70	0.52

D. Associates of Holding Company**(i) IOT Infrastructure & Energy Services Limited****(₹ in Crore)**

Particulars	31-Mar-19	31-Mar-18
• Terminalling/Bottling Charges	1.58	18.48
• Capital Projects	8.10	19.76
• Outstanding payable	11.71	8.83

E. Government related entities where significant transactions are carried out:

Apart from transactions reported above, the company has transactions with other Government related entities, which includes but not limited to the following:

Name of Government: Government of India (Central and State Government)

Nature of Transactions:

- Sale of Product and Services
- Purchase of Product
- Purchase of Raw Materials
- Handling and Freight Charges, etc.

The transactions are conducted in the ordinary course of Company's Business on terms comparable to those with other entities that are not Government related.

2. KEY MANAGERIAL PERSONNEL:**a) Whole Time Directors / Company Secretary****b) Independent / Part – Time Non-Executive Directors (Government/IOCL/NICO Nominee)**

- | | |
|---|---|
| 1. Mr.B.Ashok (Non-Executive Chairman) | 1. Mr.K.M.Mahesh (Upto 05.12.2017) |
| 2. Mr.Sanjiv Singh (Non-Executive Chairman) | 2. Mr.Mrutunjay Sahoo |
| 3. Mr.Gautam Roy (Upto 31.01.2018) | 3. Dr.P.B.Lohiya |
| 4. Mr.S.Venkataramana (Upto 31.07.2017) | 4. Mrs.Perin Devi |
| 5. Mr.U.Venkata Ramana (Upto 31.07.2018) | 5. Mr.B.V.Rama Gopal (w.e.f 05.04.2018) |
| 6. Mr.S.Krishna Prasad (Upto 31.01.2018) | 6. Mr.D.Durai Ganesan (w.e.f 14.08.2018) |
| 7. Mr.S.N.Pandey | 7. Mr.Mohammad Bagher Dakhili |
| 8. Mr.G.Aravindan | 8. Mr.Babak Bagherpour (w.e.f 27.03.2019) |
| 9. Mr.Rajeev Ailawadi (w.e.f 08.05.2018) | |
| 10. Mr.R.Srikanthan (w.e.f 13.08.2018) | |
| 11. Mr.P.Shankar | |

C) Details relating to the parties referred to in Item No.2A & 2B above :

For the Year ended 31-Mar-19		₹ In Crores					
Details of Key Managerial Personnel	Short-Term Employee Benefits	Post Employment Benefits	Other Long Term Benefits	Termination Benefits	Total Remuneration	Sitting Fee	Outstanding loans/advance receivables
A. Whole Time Directors / Company Secretary							
1) Shri S.N. Pandey	0.51	0.08	-	-	0.59	-	0.01
2) Shri G.Arevindan	0.52	0.08	-	-	0.60	-	-
3) Shri Rajeev Alwaradi	0.35	0.06	-	-	0.41	-	-
4) Shri R.Srikantban	0.37	0.09	0.02	-	0.48	-	-
5) Shri U.Venkataramana	0.17	0.03	-	-	0.20	-	-
6) Shri P.Shankar	0.48	0.07	-	-	0.55	-	0.11
B. Independent / Government Nominee Directors*							
1) Shri Mrutunjay Sahoo	-	-	-	-	-	0.06	-
2) Dr. P.B. Lohiya	-	-	-	-	-	0.06	-
3) D.Dural Ganesan	-	-	-	-	-	0.02	-
TOTAL	2.40	0.41	0.02	-	2.83	0.14	0.12

* Sitting fees paid to Independent Directors

For the Year ended 31-Mar-18		₹ In Crores					
Details of Key Managerial Personnel	Short-Term Employee Benefits	Post Employment Benefits	Other Long Term Benefits	Termination Benefits	Total Remuneration	Sitting Fee	Outstanding loans/advance receivables
A. Whole Time Directors / Company Secretary							
1) Shri Gautam Roy	0.44	0.06	0.11	-	0.60	-	-
2) Shri S.Venkataramana	0.23	0.11	0.30	-	0.64	-	-
3) Shri U.Venkataramana	0.48	0.05	0.06	-	0.60	-	0.02
4) Shri S.Krishna Prasad	0.33	0.05	0.04	-	0.42	-	-
5) Shri P.Shankar	0.39	0.06	0.04	-	0.49	-	0.04
6) Shri S.N. Pandey	0.05	0.01	-	-	0.06	-	0.01
7) Shri G.Arevindan	0.07	0.01	-	-	0.08	-	-
B. Independent / Government Nominee Directors*							
1) Shri Mrutunjay Sahoo	-	-	-	-	-	0.03	-
2) Dr. P.B. Lohiya	-	-	-	-	-	0.05	-
TOTAL	1.99	0.35	0.55	-	2.89	0.08	0.07

* Sitting fees paid to Independent Directors

This does not include the impact of provision made on actuarial valuation of retirement benefit/long term Schemes and provision made during the period towards Post Retirement Benefits as the same are not separately ascertainable for individual directors

3) Trusts

Transactions with Post Employment Benefit Plans managed through separate trust		₹ In Crores			
Sr. No	Name of the Trust	Post Employment Benefit Plan	31-Mar-19	31-Mar-18	
			Contribution by Employer	Outstanding Payable	Contribution by Employer
A	CPCL Employees Provident Fund	Provident Fund	20.97	5.00	20.12
B	CPCL Employees Superannuation Benefit Fund	Pension Scheme	22.53	-	21.13
C	CPCL Employees Group Gratuity Trust	Gratuity	59.59	-	-
					4.37
					2.17