

चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(इंडियनऑयल की ग्रुप कम्पनी)

Chennai Petroleum Corporation Limited

(A group company of IndianOil)



CS:01:021

Date:24.09.2015

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.: Clause 36 of the Listing Agreement – Issue and allotment of Non-convertible Cumulative Redeemable Preference Shares to Indian Oil Corporation Limited on Private Placement Preferential Allotment Basis.

Pursuant to Clause 36 of the Listing Agreement, it is hereby notified that based on the Special Resolution passed by the Shareholders of the Company as per the provisions of Section 55 of the Companies Act 2013 dated 16.07.2015 through Postal Ballot and Letter of Offer dated 31.07.2015 /Amendment to Letter of Offer dated 11.08.2015, the Committee of Directors constituted by the Board of Directors, vide resolution dated 24.09.2015, have accorded approval for allotment of 100,00,00,000 Non-convertible Cumulative Redeemable Preference Shares (NCCRP shares) of Rs.10/- each for cash at par amounting to Rs.1000 crore to Indian Oil Corporation Limited on Private Placement Preferential Allotment Basis subsequent to receipt of subscription amount as detailed below:

Sl. No.	Name of Allottee	Address of Allottee	No.of NCCRP Shares allotted	Distinctive Nos.		DP Id	Client Id	PAN
				from	to			
1	Indian Oil Corporation Limited	Indian Oil Bhavan, G-9 Ali Yavar Jung Marg, Bandra (E), Mumbai, Maharashtra – 400 051	100,00,00,000	1	100,00,00,000	10100	1601010000011684	AAACII681G

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(Signature)

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

The terms and conditions of the issue are as under:

- 100,00,00,000 Non-Convertible Cumulative Redeemable Preference Shares of Rs. 10/- each for cash at par on private placement preferential allotment basis be offered to IndianOil, the Holding Company aggregating to Rs.1000 crore.
- The tenure of Non-convertible and Cumulative Preference Shares would be 10 years, with put and call option. Either the Preference Shareholder (IOCL) shall have right to exercise Put Option or the Issuer (CPCL) shall have right to exercise Call Option to redeem the Preference Shares, in whole or in part after the 5 year of the Preference Issue Date. However, it is also agreed that Put & Call Option before the 5 year period can be exercised by mutual consent of both the parties by giving 30 days notice.
- Dividend rate equivalent to the Post tax yield of AAA rated corporate bond i.e. prevailing 10 year G-sec yield plus spread on AAA rated corporate bond i.e., 6.65 % would be payable on the Non-Convertible and Cumulative Redeemable Preference Shares. The coupon rate on Preference Shares would be adjusted to reflect subsequent changes in tax laws with the consent and approval of the preference shareholders by way of Special Resolution.
- Preference shareholder has a right to vote only on resolutions placed before the shareholders which directly affect their rights attached to preference shares like winding up of the company or repayment of preference shares etc.
- The Non-convertible and Cumulative Preference Shares shall be redeemed only out of the profits of the Company which would otherwise be available for Dividends or out of proceeds of fresh issue of preference shares made for the purpose of redemption.
- A Capital Redemption Reserve shall be created for the purpose of Redemption.
- The Non-Convertible Cumulative Redeemable Preference Shares will not be listed in any of the Stock Exchanges, since the same is on Private Placement basis.

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Further, the capital structure of the Company subsequent to the allotment of Non-Convertible Cumulative Redeemable Preference Shares to Indian Oil Corporation Limited is as below:

Authorized Share Capital:

Particulars	No. of shares	Face Value	Amount (Rs.)
Equity Share Capital	40,00,00,000	Rs.10 each	400,00,00,000
Preference Share Capital	100,00,00,000	Rs.10 each	1000,00,00,000

Equity:

Particulars	No. of shares	Face Value	Amount (Rs.)
Issued capital	17,00,00,000	Rs.10 each	170,00,00,000
Paid up capital	14,89,11,400	Rs.10 each	148,91,14,000

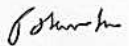
Preference:

Particulars	No. of shares	Face Value	Amount (Rs.)
Issued capital	100,00,00,000	Rs.10 each	1000,00,00,000
Paid up capital	100,00,00,000	Rs.10 each	1000,00,00,000

This is for your information and records.

Thanking you,

Yours faithfully,
for Chennai Petroleum Corporation Limited,


(P.Shankar)
Company Secretary

