



Success through
streamlining systems & processes



चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(इंडियनऑयल की ग्रुप कम्पनी)

Chennai Petroleum Corporation Limited

(A group company of IndianOil)

Success through streamlining systems & processes.

CPCL has crossed many milestones. The company believes that to stay successful it must continue to grow. To further this objective, it is constantly evaluating new ideas and technologies. Efforts are being directed to dovetail human resources and technology to accelerate growth.

The Company is constantly focused on achieving cost reduction in each of its product streams. It has also been progressively greening its operations, giving nature a chance to flourish by commissioning 5.8 MGD desalination plant for self sufficiency in water and 17.6 MW windmill for power, running zero discharge effluent plant and sewage reclamation plant.

CPCL is not resting on its success. Instead it is spurred onwards to seek new heights.





सुचारु प्रणालियों और प्रक्रियाओं के ज़रिए सफलता

Success through Streamlining Systems & Processes

वा र्षि क प्र ति वे द न 2010 - 2011

ANNUAL REPORT 2010 - 2011

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REGISTERED OFFICE

No.536, Anna Salai, Teynampet,
Chennai - 600 018.

REFINERIES

Manali Refinery, Manali,
Chennai - 600 068.

Cauvery Basin Refinery
Panangudi Village, Nagapattinam District,
Tamil Nadu

Website: www.cpcl.co.in

PRINCIPAL BANKER

State Bank of India

Corporate Accounts Group Branch
Greens Road, Chennai - 600 006.

COMPLIANCE OFFICER

Mr.M.Sankaranarayanan
Company Secretary

AUDITORS

M/s. M.Thomas & Co.
Chartered Accountants,
Plot No.G 11, Marina Square,
No.27, Santhome High Road, Mylapore,
Chennai 600 004.

M/s.Sreedhar, Suresh & Rajagopalan

Chartered Accountants,
3B, Green Haven, 26, III Main Road,
Gandhi Nagar, Adyar, Chennai 600 020.

COST AUDITORS

M/s.J.V. Associates

Cost Accountants,
Q-2 & 4, Lotus Colony,
Nandanam, Chennai 600 035.

PUBLIC INFORMATION OFFICER

Mr.S.Vaidyanathan
Senior Manager (Corporate Communications)

.. REGISTRARS & SHARE TRANSFER AGENTS ..

M/s. Karvy Computershare Private Limited

Plot No. 17 to 24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081.
G-1, Swathy Court, 22, Vijayaraghava Road, T.Nagar, Chennai - 600 017.
33/1, Venkataraman Street, T. Nagar, Chennai - 600 017.

Vision

To be the most admired Indian energy company through world class performance, creating value for stakeholders

Mission

To manufacture and supply petro products at competitive prices & meeting the quality expectations of the customer

To pro-actively fulfill social commitments, including environment and safety

To constantly innovate new products and alternate fuels





To recognize Human Resources as the most valuable asset and foster a culture of participation for mutual growth

To ensure high standards of business ethics and corporate governance

To maximize growth, achieve national pre-eminence and maximize stakeholders wealth



Corporate Information

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Board of Directors

· **Mr. R.S. Butola**

· *Chairman*

· **Mr. K. Balachandran**

· *Managing Director*

· **Mr. S. Venkataramana**

· *Director (Operations)*

· **Ms. D.Lilly**

· *Director (Finance)*

· **Mr. T.S. Ramachandran**

· *Director (Technical)*

· **Mr. B.N. Bankapur**

· *Director (Refineries)*

· *Indian Oil Corporation Limited*

· **Mr. P.K. Singh**

· *Director (R&A)*

· *Ministry of Petroleum & Natural Gas*

· **Mr. Mansoor Rad**

· *Director*

· *Naftiran Intertrade Company Limited*

· **Mr. M.H. Ghodsi**

· *Director*

· *Naftiran Intertrade Company Limited*

· **Mr. L. Sabaretnam**

· *Director*

· *Coromandel Sugars Limited*

· **Mr. Venkatraman Srinivasan**

· *Senior Partner*

· *V. Sankar Aiyar & Co.,*

· *Chartered Accountants*

· **Prof. M.S. Ananth**

· *Director*

· *Indian Institute of Technology (IIT)*

· *Chennai.*



Executives

- .
· **Mr. R. Balakrishnan**
· *Chief Vigilance Officer*
·
- .
· **Mr. R. Anand**
· *General Manager (Projects, Development and R&D)*
·
- .
· **Mr. V. Srinivasan**
· *General Manager (Corp.Planning)*
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- .
· **Mr. N.K. Rajamani**
· *General Manager (Technical)*
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- .
· **Mr. N.V. Kalaivanan**
· *General Manager (Cauvery Basin Refinery)*
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· **Mr. K. Sankar**
· *General Manager (Maintenance)*
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- .
· **Mr. R. Chidambaram**
· *General Manager (Services)*
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- .
· **Mr. A. Paul Christudass**
· *General Manager (Finance)*
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- .
· **Mr. S. Asokan**
· *General Manager (Human Resources)*
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- .
· **Mr. S. Visveswaran**
· *General Manager (Operations)*
·
- .
· **Mr. M. Sankaranarayanan**
· *Company Secretary*

NOTICE

Notice is hereby given that the 45th Annual General Meeting of the Shareholders of the Company will be held at 2.30 P.M on Monday the 12th September, 2011 at Kamaraj Arangam, 492, Anna Salai, Teynampet, Chennai – 600 006 to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Profit & Loss Account of the Company for the period from 1st April 2010 to 31st March 2011 and the Audited Balance Sheet as at 31st March 2011, together with the Directors Report and the Auditors' Report.
2. To declare dividend.
3. To appoint a Director in place of Mr.L.Sabaretnam, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES:

4. APPOINTMENT OF Mr.P.K.SINGH AS A DIRECTOR
To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:
"RESOLVED that Mr.P.K.Singh be and is hereby appointed as a Director of the Company."
5. APPOINTMENT OF Mr.S.VENKATARAMANA AS A DIRECTOR
To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:
"RESOLVED that Mr.S.Venkataramana be and is hereby appointed as a Director of the Company."
6. APPOINTMENT OF Mr.R.S.BUTOLA AS A DIRECTOR
To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:
"RESOLVED that Mr.R.S.Butola be and is hereby appointed as a Director of the Company."
7. APPOINTMENT OF Ms.D.LILLY AS A DIRECTOR
To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:
"RESOLVED that Ms.D.Lilly be and is hereby appointed as a Director of the Company."
8. APPOINTMENT OF Mr.T.S.RAMACHANDRAN AS A DIRECTOR
To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:
"RESOLVED that Mr.T.S. Ramachandran be and is hereby appointed as a Director of the Company"
9. AMENDMENT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY
To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:
"RESOLVED that pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modification or any other enactment for the time being in force, the present Article 101 of the Articles of Association of the Company be and is hereby amended by deleting the words *"for a period of one (1) year at a time."*

Date : 05.08.2011
Place : Chennai

By order of the Board
M. SANKARANARAYANAN
Company Secretary

**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. 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.
4. Members / Proxies should bring their attendance slip, duly filled in, to the meeting.
5. 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.
6. An explanatory statement pursuant to Section 173 (2) of The Companies Act, 1956 in respect of Resolutions set out under “Special Businesses” of the Notice is annexed.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from 01.09.2011 to 12.09.2011 (both days inclusive).
8. Members are requested to immediately intimate any change in their addresses registered with the Company.
9. Members are informed that the Company is extending the Electronic Clearing Service (ECS) facility to enable them receive their Dividend through electronic mode to their bank account. In order to avail the ECS facility, the Members are requested to fill, sign and send the ECS mandate form, which forms part of this Annual Report, alongwith a photocopy of the cheque issued by the Bank for verifying the accuracy of the MICR Code Number, to:
 - (a) M/s.Karvy Computershare Private Limited, Plot No. 17 to 24, Near Image Hospital, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081 (in case of Members holding Shares in physical mode).
 - (b) The Depository Participants concerned (in case of Members holding shares in electronic mode / dematerialised form).
10. 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.
11. The shares of the Company are compulsorily traded in dematerialised form and therefore, the shareholders are requested to dematerialise their shares to facilitate trading in CPCL shares.
12. As per the provisions of the Companies Act, 1956, shareholders 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.
13. The Board of Directors have recommended a Dividend of 120% on the Paid up Share Capital of the Company for the year 2010-2011 representing ₹. 12/- per equity share. Dividend, upon its declaration at the Meeting, will be paid in respect of physical shares to those Members, whose names appear in the Register of Members of the Company as on 12th September, 2011 and in respect of electronic shares, to those members, whose names appear in the Beneficiary List to be furnished by the depositories to the Company for this purpose.
14. 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 45th Annual General Meeting.
15. Inspection of Documents: 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

Item No. 4

Mr.P.K.Singh was appointed as an Additional Director with effect from 06.09.2010. As per the provisions of Section 260 of the Companies Act, 1956, Mr.P.K.Singh will hold office only upto the date of the 45th Annual General Meeting of the Company.

A Notice under Section 257 of the Companies Act, 1956 has been received proposing the appointment of Mr.P.K.Singh as a Director. Hence, this resolution is proposed.

Memorandum of Interest:

None of the Directors are interested in the resolution except Mr.P.K.Singh.

Item No. 5

Mr.S.Venkataramana was appointed as an Additional Director with effect from 03.10.2010. As per the provisions of Section 260 of the Companies Act, 1956, Mr.S.Venkataramana will hold office only upto the date of the 45th Annual General Meeting of the Company.

A Notice under Section 257 of the Companies Act, 1956 has been received proposing the appointment of Mr.S.Venkataramana as a Director. Hence, this resolution is proposed.

Memorandum of Interest:

None of the Directors are interested in the resolution except Mr.S.Venkataramana.

Item No. 6

Mr.R.S.Butola was appointed as an Additional Director with effect from 08.03.2011. As per the provisions of Section 260 of the Companies Act, 1956, Mr.R.S.Butola will hold office only upto the date of the 45th Annual General Meeting of the Company.

A Notice under Section 257 of the Companies Act, 1956 has been received proposing the appointment of Mr.R.S.Butola as a Director. Hence, this resolution is proposed.

Memorandum of Interest:

None of the Directors are interested in the resolution except Mr.R.S.Butola.

Item No. 7

Ms.D.Lilly was appointed as an Additional Director with effect from 01.06.2011. As per the provisions of Section 260 of the Companies Act, 1956, Ms.D.Lilly will hold office only upto the date of the 45th Annual General Meeting of the Company.

A Notice under Section 257 of the Companies Act, 1956 has been received proposing the appointment of Ms.D.Lilly as a Director. Hence, this resolution is proposed.

Memorandum of Interest:

None of the Directors are interested in the resolution except Ms.D.Lilly.

Item No. 8

Mr.T.S.Ramachandran was appointed as an Additional Director with effect from 26.07.2011. As per the provisions of Section 260 of the Companies Act, 1956, Mr.T.S.Ramachandran will hold office only upto the date of the 45th Annual General Meeting of the Company.

A Notice under Section 257 of the Companies Act, 1956 has been received proposing the appointment of Mr.T.S.Ramachandran as a Director. Hence, this resolution is proposed.

Memorandum of Interest:

None of the Directors are interested in the resolution except Mr.T.S.Ramachandran.