

CHENNAI PETROLEUM CORPORATION LIMITED
(A group company of IndianOil)
Regd. Office: 536, Anna Salai, Teynampet, Chennai-600 018
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

		(Rs. in crore)			
Sl. No.	Particulars	3 months ended 31/03/2009	Corresponding 3 months ended in the Previous year 31/03/2008	Accounting year ended 31/03/2009	Previous accounting year ended 31/03/2008
		Unaudited	Unaudited	Audited	Audited
01.	Gross Sales/Income from Operations	5868.73	9683.86	36489.67	32889.32
	Less: Excise Duty	1058.75	1284.40	4525.76	4870.71
	Net Sales/Income from Operations	4809.98	8399.46	31963.91	28018.61
02.	Expenditure				
	a) (Increase)/decrease in stock in trade and work-in-progress	268.58	(662.75)	1224.43	(510.01)
	b) Consumption of rawmaterials	3994.37	7612.67	28305.01	24656.82
	c) Purchase of traded goods	26.88	583.62	1498.48	1246.85
	d) Employees Cost	13.94	45.02	192.94	142.64
	e) Depreciation	65.86	66.03	257.17	251.61
	f) Excise Duty on Stocks / others (Net)	(159.05)	31.57	(77.00)	12.37
	g) Other Expenditure	145.82	108.90	986.40	430.35
	Total Expenditure	4356.40	7785.06	32387.43	26230.63
03.	Profit from Operations before Other Income & Interest (1-2)	453.58	614.40	(423.52)	1787.98
04.	Other Income	6.03	(32.73)	54.07	128.46
05.	Profit before Interest (3+4)	459.61	581.67	(369.45)	1916.44
06.	Interest	41.65	51.78	223.66	194.81
07.	Profit (+) / loss (-) from Ordinary Activities before tax (5-6)	417.96	529.89	(593.11)	1721.63
08.	Tax Expense				
	- Current Tax (Including pertaining to earlier years)	(4.96)	169.47	(4.96)	562.74
	- Deferred Tax	150.30	15.84	(193.36)	33.84
	- Fringe Benefit Tax	0.62	0.66	2.49	2.10
09.	Net Profit (+) / loss (-) from Ordinary Activities after tax (7-8)	272.00	343.92	(397.28)	1122.95
10.	Paid-up Equity Share Capital (Face value Rs.10/-)	149.00	149.00	149.00	149.00
11.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	2918.24	3315.52
12.	Basic and Diluted Earnings Per Share (Rupees) (not annualised)	18.27	23.10	(26.68)	75.41
13.	Public shareholding				
	- No. of shares	48713300	48713300	48713300	48713300
	- Percentage of shareholding	32.71	32.71	32.71	32.71
14.	Promoters and promoter group shareholding				
	a) Pledged / Encumbered shares				
	Number of shares	--	NA	--	NA
	Percentage of shares to total promoters holding	--	NA	--	NA
	Percentage of shares to total share capital	--	NA	--	NA
	b) Non-Encumbered				
	Number of shares	100198100	NA	100198100	NA
	Percentage of shares to total promoters holding	100	NA	100	NA
	Percentage of shares to total share capital	67.29	NA	67.29	NA
15.	Physical Parameter				
	- Crude Throughput (MMT)	2.542	2.723	10.125	10.266

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28.05.2009.
- The company operates only in one segment, Petroleum Sector. As such reporting is done on a single segment basis.
- Gross Refining Margin for the quarter was US\$ 6.60 / bbl (previous year US\$ 9.59 / bbl) and upto the quarter is US\$ 1.22 / bbl (previous year US\$ 8.47 / bbl) .
- Other expenditure includes Exchange fluctuation loss of Rs. 47.58 Crore for the quarter and Rs. 533.74 Crore upto the quarter. (Exchange fluctuation gain of Rs. (-) 45.34 Crore and Rs. 86.11 Crore, respectively for the quarter and upto the quarter of the previous year is included in other income).
- Employees cost includes Rs. 54.67 Crore (2008: Rs. 6.76 Crore) towards estimated provision / adhoc relief paid in respect of pay revision for supervisory employees for the period 01.01.2007 to 31.03.2009. Also, pending finalisation of Long Term Settlement with workmen, for revision of pay with effect from 01.01.2009, no provision has been made in the accounts, except to the extent of adhoc relief paid amounting to Rs. 0.85 Crore.
- In line with the scheme formulated by the Petroleum Planning & Analysis Cell, the company has received a discount of Rs. 1306.56 Crore from Oil and Natural Gas Corporation Limited on crude oil purchased and has passed on the same as discount on products sold to IndianOil Corporation Limited. Accordingly, gross sales and consumption of raw-materials upto the quarter are net of Rs. 1306.56 Crore.
- Figures have been re-grouped wherever necessary.
- Status of Investor Complaints : Pending at the beginning of the quarter - NIL. Complaints received and disposed off during the quarter - 125. Pending at the end of the quarter - NIL.
- The Audited Accounts are subject to review by the Comptroller and Auditor General of India under Section 619(4) of the Companies Act, 1956.

For and on behalf of the Board of Directors

Place: NewDelhi
Date : 28.05.2009

N.C.SRIDHARAN
DIRECTOR (FINANCE)

