

CHENNAI PETROLEUM CORPORATION LIMITED
(A group company of IndianOil)
Regd. Office: 536, Anna Salai, Teynampet, Chennai-600 018

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED JUNE 30, 2010

Sl. No.	Particulars	(Rs. in crore)		
		3 months ended: 30/06/2010	Corresponding 3 months ended in the Previous year 30/06/2009	Previous accounting year ended 31/03/2010
		Unaudited	Unaudited	Audited
01.	Gross Sales/Income from Operations	7361.02	6739.89	29183.64
	Less: Excise Duty	1033.37	1079.50	4211.21
	Net Sales/Income from Operations	6327.65	5660.39	24972.63
02.	Expenditure			
	a) (Increase)/decrease in stock in trade and work-in-progress	(416.30)	(393.60)	(657.99)
	b) Consumption of rawmaterials	6324.69	5393.94	23701.91
	c) Purchase of traded goods	227.77	19.11	251.92
	d) Employees Cost	58.21	45.04	272.32
	e) Depreciation	74.08	66.52	267.14
	f) Excise Duty on Stocks / others (Net)	(32.77)	24.37	45.37
	g) Other Expenditure	148.00	103.82	605.94
	Total Expenditure	6383.68	6259.20	24386.61
03.	Profit from Operations before Other Income & Interest (1-2)	(56.03)	401.19	586.02
04.	Other Income	7.96	88.41	235.10
05.	Profit before Interest (3+4)	(48.07)	489.60	821.12
06.	Interest	34.75	27.93	137.36
07.	Profit (+) / loss (-) from Ordinary Activities before tax (5-6)	(82.82)	461.67	683.76
08.	Tax Expense (Net of MAT credit)	(27.51)	156.95	80.54
09.	Net Profit (+) / loss (-) from Ordinary Activities after tax (7-8)	(55.31)	304.72	603.22
10.	Paid-up Equity Share Capital (Face value Rs. 10/-)	149.00	149.00	149.00
11.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	3313.08
12.	Basic and Diluted Earnings Per Share (Rupees) (not annualised)	(3.71)	20.46	40.51
13.	Public shareholding			
	- No. of shares	48713300	48713300	48713300
	- Percentage of shareholding	32.71	32.71	32.71
14.	Promoters and promoter group shareholding			
	a) Pledged / Encumbered shares			
	Number of shares	-	-	-
	Percentage of shares to total promoters holding	-	-	-
	Percentage of shares to total share capital	-	-	-
	b) Non-Encumbered			
	Number of shares	100198100	100198100	100198100
	Percentage of shares to total promoters holding	100	100	100
	Percentage of shares to total share capital	67.29	67.29	67.29
15.	Physical Parameter			
	- Crude Throughput (MMT)	2.326	2.685	10.057

1. The above results have been reviewed by the Audit Committee at its meeting held on 27.07.2010 and approved by the Board of Directors at its meeting held on 28.07.2010.

2. The company operates only in one segment, Petroleum Sector. As such reporting is done on a single segment.

3. Gross Refining Margin for the quarter was US\$ 1.79 / bbl as compared to US\$ 6.88 / bbl during the corresponding quarter of the previous year and US\$ 4.75 / bbl for the previous financial year.

4. Other Expenditure includes Exchange fluctuation loss of Rs. 55.54 Crore for the quarter. Exchange fluctuation Gain of Rs. 80.57 crore for the corresponding quarter of the previous year and Rs. 174.77 crore for the previous financial year is included in other income.

5. In line with the scheme formulated by the Petroleum Planning & Analysis Cell, the company has received a discount of Rs. 286.21 Crore for the quarter (corresponding quarter of previous year Rs. NIL) from Oil and Natural Gas Corporation Limited on crude oil purchased and has passed on the same as discount on products sold to Indian Oil Corporation Limited. Accordingly, gross sales and consumption of raw-materials for the quarter are net of Rs. 286.21 Crore and for the previous financial year Rs. 567.36 Crore.


6. Figures have been re-grouped wherever necessary.

7. Status of Investor Complaints : Pending at the beginning of the quarter - NIL. Complaints received and disposed off during the quarter - 158. Pending at the end of the quarter - NIL.

8. The financial results have been reviewed by the Statutory Auditors as required under clause 41 of the listing agreement.

9. The Office of the Comptroller and Auditor General of India has completed the supplementary audit on the audited accounts for the FY 2009-10 under Section 619(4) of the Companies Act, 1956 and has issued "Nil Comment certificate".

For and on behalf of the Board of Directors



N.C. BRIDHARAN
DIRECTOR (FINANCE)

Place: New Delhi
Date: 28.07.2010