

**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 AND NINE MONTHS ENDED DECEMBER 31, 2009**

(Rs. in crore)

Sl. No.	Particulars	3 months ended 31/12/2009	Corresponding 3 months ended in the Previous year 31/12/2008	Year to date figures for current period ended 31/12/2009	Year to date figures for the previous year ended 31/12/2008	Previous accounting year ended 31/03/2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
01.	Gross Sales/Income from Operation	7971.62	6686.94	22846.34	30620.94	36489.67
	Less: Excise Duty	1121.78	1069.49	3338.97	3467.01	4525.76
	Net Sales/Income from Operation	6849.84	5617.45	19507.37	27153.93	31963.91
02.	Expenditure					
	a) (Increase)/decrease in stock in trade and work-in-progress	(272.65)	1199.59	(994.16)	955.85	1224.43
	b) Consumption of rawmaterials	6806.30	5804.61	18953.72	24310.64	28305.01
	c) Purchase of traded goods	20.50	170.68	105.39	1471.60	1498.48
	d) Employees Cost	59.30	36.59	154.39	179.00	192.94
	e) Depreciation	68.29	63.77	202.74	191.31	257.17
	f) Excise Duty on Stocks / others (Net)	(7.11)	(20.10)	55.69	82.05	(77.00)
	g) Other Expenditure	123.06	227.34	322.38	840.58	986.40
	Total Expenditure	6797.69	7482.48	18800.15	28031.03	32387.43
03.	Profit from Operations before Other Income & Interest (1-2)	52.15	(1865.03)	707.22	(877.10)	(423.52)
04.	Other Income	89.14	22.09	166.09	48.04	54.07
05.	Profit before Interest (3+4)	141.29	(1842.94)	873.31	(829.06)	(369.45)
06.	Interest	35.39	83.36	94.87	182.01	223.66
07.	Profit (+) / loss (-) from Ordinary Activities before tax (5-6)	105.90	(1926.30)	778.44	(1011.07)	(593.11)
08.	Tax Expense -Including earlier years (Net of MAT credit)	(114.46)	(656.41)	114.16	(341.79)	(195.83)
09.	Net Profit (+) / loss (-) from Ordinary Activities after tax (7-8)	220.36	(1269.89)	664.28	(669.28)	(397.28)
10.	Paid-up Equity Share Capital (Face value Rs.10/-)	149.00	149.00	149.00	149.00	149.00
11.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	-	2918.24
12.	Basic and Diluted Earnings Per Share (Rupees) (not annualised)	14.80	(85.28)	44.61	(44.94)	(26.68)
13.	Public shareholding					
	- No. of shares	48713300	48713300	48713300	48713300	48713300
	- Percentage of shareholding	32.71	32.71	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	100198100	100198100
	Percentage of shares to total promoters holding	100	100	100	100	100
	Percentage of shares to total share capital	67.29	67.29	67.29	67.29	67.29
15.	Physical Parameter					
	- Crude Throughput (MMT)	2.747	2.556	8.192	7.581	10.125

Notes:

1. The above results have been reviewed by the Audit Committee at the meeting held on 25.01.2010 and approved by the Board of Directors at its meeting held on 29.01.2010.
2. The company operates only in one segment, Petroleum Sector. As such reporting is done on a single segment basis.
3. Gross Refining Margin for the quarter was US\$ 3.44 / bbl (previous year US\$ (-) 18.04 / bbl) and upto the quarter is US\$ 4.84 / bbl (previous year US\$ (-) 0.79 / bbl) . (Previous financial year – US\$ 1.22 / bbl).
4. Exchange fluctuation gain of Rs. 65.80 crore for the quarter and Rs. 123.19 crore upto the quarter has been included in other income . (Exchange fluctuation loss of Rs. 95.61 Crore for the quarter and Rs. 486.18 crore upto the quarter of the previous year and Rs. 533.74 Crore for the previous financial year is included in other expenditure).
5. Employees cost upto the current quarter is not comparable as the corresponding period of the previous year includes provision towards pay revision for supervisory employees from 01.01.2007 of Rs. 57.10 crore .
6. In line with the scheme formulated by the Petroleum Planning & Analysis Cell, the company has received a discount of Rs. 368.52 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 for and upto the quarter are net of Rs. 368.52 Crore.
7. Tax Expense for and upto the quarter is net of Rs. 149.70 Crore, being the reversal of provision made in the earlier years based on assessment order received during the quarter.
8. Figures have been re-grouped wherever necessary.
9. The Limited Review of the above results has been completed by the Statutory Auditors of the company.
10. Status of Investor Complaints : Pending at the beginning of the quarter - NIL. Complaints received and disposed off during the quarter - 136. Pending at the end of the quarter - NIL.

For and on behalf of the Board of Directors

Place: New Delhi  
Date : 29.01.2010

**N.C.SRIDHARAN**  
DIRECTOR (FINANCE)