

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, 2010

(₹ in crore)

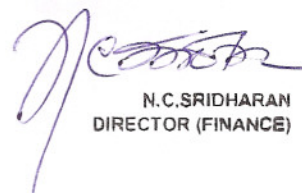
Sl. No.	Particulars	3 months ended 31/12/2010	Corresponding 3 months ended in the Previous year 31/12/2009	Year to date figures for current period ended 31/12/2010	Year to date figures for the previous year ended 31/12/2009	Previous accounting year ended 31/03/2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
01.	Gross Sales/Income from Operation	9633.79	7971.62	26427.20	22846.34	29183.84
	Less: Excise Duty	1286.18	1121.78	3629.72	3338.97	4211.21
	Net Sales/Income from Operation	8347.61	6849.84	22797.48	19507.37	24972.63
02.	Expenditure					
	a) (Increase)/decrease in stock in trade and work-in-progress	(141.05)	(272.65)	(362.47)	(994.16)	(657.99)
	b) Consumption of rawmaterials	7932.72	6806.30	21616.97	18953.72	23701.91
	c) Purchase of traded goods	58.32	20.50	387.39	105.39	251.92
	d) Employees Cost	60.30	59.30	173.27	154.39	272.32
	e) Depreciation	73.47	68.29	220.69	202.74	267.14
	f) Excise Duty on Stocks / others (Net)	20.46	(7.11)	(16.04)	55.69	45.37
	g) Other Expenditure	69.46	123.06	377.73	322.38	505.94
	Total Expenditure	8073.68	6797.69	22397.54	18800.15	24386.61
03.	Profit from Operations before Other Income & Interest (1-2)	273.93	52.15	399.94	707.22	586.02
04.	Other Income	12.43	89.14	31.81	166.09	235.10
05.	Profit before Interest (3+4)	286.36	141.29	431.75	873.31	821.12
06.	Interest	54.46	35.39	136.15	94.87	137.36
07.	Profit (+) / loss (-) from Ordinary Activities before tax (5-6)	231.90	105.90	295.60	778.44	683.76
08.	Tax Expense - Including earlier years (Net of MAT credit)	76.96	(114.46)	98.19	114.16	80.54
09.	Net Profit (+) / loss (-) from Ordinary Activities after tax (7-8)	154.94	220.36	197.41	664.28	603.22
10.	Paid-up Equity Share Capital (Face value ₹ 10/-)	149.00	149.00	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 (₹) (not annualised)	10.40	14.80	13.26	44.61	40.51
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)	2.800	2.747	7.907	8.192	10.057

Notes:

1. The above results have been reviewed by the Audit Committee on 21.01.2011 and approved by the Board of Directors at its meeting held on 24.01.2011.
2. The Company operates only in one segment i.e refining crude oil and related activities. As such there is no other reportable segment.
3. Gross Refining Margin for the quarter was US\$ 5.33 / bbl (corresponding quarter of previous year US\$ 3.44 / bbl) and upto the quarter is US\$ 3.85 / bbl (corresponding upto the quarter previous year US\$ 4.84 / bbl) . (Previous financial year – US\$ 4.75 / bbl).
4. Other income for the three months ended 31st December 2009 , nine months ended 31st December 2009 and for the financial year 2009-10 includes net exchange gain of ₹ 65.80 Crore , ₹ 123.19 Crore and ₹ 174.77 Crore respectively. Other expenditure for the three months ended 31st December 2010 is net of exchange fluctuation gain of ₹ 67.79 Crore and Other expenditure for nine months ended 31st December 2010 includes exchange fluctuation loss of ₹ 14.56 Crore.
5. In line with the scheme formulated by the Petroleum Planning & Analysis Cell, the company has received a discount of ₹ 169.53 Crore for the quarter (corresponding quarter of previous year ₹ 368.52 crore) and upto the quarter ₹ 603.10 Crore (corresponding upto the quarter previous year ₹ 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 upto the quarter are net of ₹ 603.10 Crore (corresponding upto the quarter previous year ₹ 368.52 Crore) and for the previous financial year ₹ 587.38 Crore.
6. Tax Expense for and upto the quarter ended 31.12.2009 and for the financial year 2009-10 is net of ₹ 149.70 Crore, being the reversal of provision made in the earlier years based on assessment order received.
7. Figures have been re-grouped wherever necessary.
8. The financial results have been reviewed by the Statutory Auditors as required under clause 41 of the listing agreement.
9. Status of Investor Complaints : Pending at the beginning of the quarter - NIL. Complaints received and disposed off during the quarter - 187. Pending at the end of the quarter - NIL.

For and on behalf of the Board of Directors

Place: New Delhi
Date : 24 01 2011


N.C.SRIDHARAN
DIRECTOR (FINANCE)

