

**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, 2007**

		(Rs. in crore)				
Sl. No.	Particulars	Nine months ended 31.12.2006	Quarter ended 31.03.2007	Corresponding Quarter in the Previous year ended 31.03.2006	Accounting year ended 31.03.2007 (Audited)	Accounting year ended 31.03.2006 (Audited)
01.	Gross Sales/Income from Operation	22418.53	6930.96	6581.51	29349.49	25407.85
	Less: Excise Duty	3448.95	1205.72	1073.35	4654.67	4280.42
	Net Sales/Income from Operation	18969.58	5725.24	5508.16	24694.82	21127.43
02.	Other Income	30.21	33.75	18.03	63.96	41.82
03.	Total Expenditure	18124.34	5323.32	5377.74	23447.66	20036.01
	a) (Increase)/decrease in stock in trade	(134.60)	(253.76)	(104.37)	(388.36)	(399.96)
	b) Consumption of rawmaterials	17424.31	5343.85	5288.68	22768.16	19672.29
	c) Purchase of products for resale	345.00	35.22	6.13	380.22	111.86
	d) Staff Cost	89.97	60.66	31.55	150.63	96.83
	e) Excise Duty on Stocks (Net)	(30.69)	72.19	14.68	41.50	29.42
	f) Other Expenditure	430.35	65.16	141.07	495.51	525.57
04.	Interest	130.61	57.69	47.96	188.30	174.03
05.	Depreciation and amortisation	175.77	66.17	59.10	241.94	235.84
06.	Profit (+) / Loss (-) Before Tax (1 + 2 - 3 - 4 - 5)	569.07	311.81	41.39	880.88	723.37
07.	Provision for Taxation					
	- Current Tax	187.22	116.95	13.80	304.17	223.90
	- Deferred Tax	4.33	2.40	(2.37)	6.73	15.97
	- Fringe Benefit Tax	1.34	3.37	0.70	4.71	2.54
08.	Net Profit (+) / Loss (-) (6 - 7)	376.18	189.09	29.26	565.27	480.96
09.	Paid-up Equity Share Capital (Face value Rs.10/-)	149.00	149.00	149.00	149.00	149.00
10.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	2488.74	2130.51
11.	Basic and Diluted Earnings Per Share (Rupees) (not annualised)	25.26	12.70	1.96	37.96	32.29
12.	Aggregate of Non-Promoters' Shareholding:					
	- No. of shares	48713300	48713300	48745100	48713300	48745100
	- Percentage	32.71	32.71	32.73	32.71	32.73
13.	Physical Parameter					
	- Crude Throughput (MMT)	7.717	2.685	2.554	10.402	10.362

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11.05.2007.
- The Board of Directors has recommended a Dividend of 120% on the equity share capital of the company.
- 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 \$ 6.42 / bbl (previous year \$ 2.95 / bbl). Gross Refining Margin for the year 2006-07 was \$ 5.00 / bbl (previous year \$ 4.37 / bbl).
- Increase in staff cost is mainly on account of (i) Company's Contribution of Rs. 20 Cr in line with modification in superannuation scheme paid during the quarter and (ii) performance linked incentive paid in respect of earlier years/provisions amounting to Rs. 3.55 Cr and Rs. 19.16 Cr for and upto the quarter respectively
- 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 - 111. 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: Chennai  
Date : 11.05.2007

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