

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, 2006

Sl. No.	Particulars	(Rs. in crore)				
		Quarter ended 31.12.2006	Corresponding Quarter in the Previous year ended 31.12.2005	Nine months ended 31.12.2006	Corresponding nine months in the Previous year ended 31.12.2005	Accounting year ended 31.03.2006 (Audited)
01.	Gross Sales/Income from Operation	6986.22	6537.72	22418.53	18827.68	25409.19
	Less: Excise Duty	1087.70	1070.17	3448.95	3207.07	4280.42
	Net Sales/Income from Operation	5898.52	5467.55	18969.58	15620.61	21128.77
02.	Other Income	15.24	6.59	30.21	23.79	41.82
03.	Total Expenditure	5776.70	5336.27	18124.34	14659.61	20037.35
	a) (Increase)/decrease in stock in trade	54.35	19.15	(134.60)	(295.59)	(399.96)
	b) Consumption of rawmaterials	5440.48	5192.43	17424.31	14383.61	19672.29
	c) Purchase of products for resale	114.64	(8.94)	345.00	105.73	111.86
	d) Staff Cost	30.24	21.25	89.97	65.28	96.83
	e) Excise Duty on Stocks (Net) / Others	16.60	(6.10)	(30.69)	14.74	29.42
	f) Other Expenditure	120.39	118.48	430.35	385.84	526.91
04.	Interest	41.21	46.46	130.61	126.07	174.03
05.	Depreciation	58.59	59.23	175.77	176.74	235.84
06.	Profit (+) / Loss (-) Before Tax (1 + 2 - 3 - 4 - 5)	37.26	32.18	569.07	681.98	723.37
07.	Provision for Taxation - Current	8.64	7.30	187.22	210.10	223.90
08.	Profit after Current Tax (6 - 7)	28.62	24.88	381.85	471.88	499.47
09.	Provision for Taxation - Deferred	3.90	2.42	4.33	18.34	15.97
10.	Fringe Benefit Tax	0.37	1.18	1.34	1.84	2.54
11.	Net Profit (+) / Loss (-) (8 - 9 - 10)	24.35	21.28	376.18	451.70	480.96
12.	Paid-up Equity Share Capital (Face value Rs.10/-)	149.00	149.00	149.00	149.00	149.00
13.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	-	2130.51
14.	Basic and Diluted Earnings Per Share (Rupees) (not annualised)	1.64	1.43	25.26	30.33	32.29
15.	Aggregate of Non-Promoters' Shareholding:					
	- No. of shares	48713300	48745100	48713300	48745100	48745100
	- Percentage	32.71	32.73	32.71	32.73	32.73
16.	Physical Parameter					
	- Crude Throughput (MMT)	2.587	2.625	7.717	7.808	10.362

Notes:

- The above results have been reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on 20.01.2007.
- 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 \$ 2.65 / bbl (previous year \$ 2.67 / bbl) . Gross Refining Margin upto the quarter was \$ 4.49 / bbl (previous year \$ 4.94 / bbl) . (Previous financial year – \$ 4.37 / bbl).
- Sales/Income from operation for the quarter includes refund of Rs.119.29 crore offered as discount on LPG/SKO to OMCs for the period April 2006 to September 2006. Sales/Income from operation for the year 2005-06 are net of discount on LPG/SKO offered to OMCs of Rs.66.85 crore, Rs. 193.73 crore and Rs. 248.68 crore for the quarter, upto the quarter and for the year respectively.
- Staff Cost includes Performance Linked Incentive paid in respect of the earlier years/ provisions amounting to Rs. 5.62 crore and Rs. 15.61 crore for and Upto the quarter respectively.
- The Sub- Committee of the Board of Directors of the company, at the meeting held on 26.10.2006 forfeited 31800 shares of Rs.10/- each for non-payment of allotment/call money with immediate effect.
- Status of Investor Complaints : Pending at the beginning of the quarter - NIL. Complaints received and disposed off during the quarter - 163. Pending at the end of the quarter -NIL.
- Figures have been re-grouped wherever necessary.
- The Limited Review of the above results has been completed by the Statutory Auditors of the company.

For and on behalf of the Board of Directors

Place: Mumbai
Date : 20.01.2007

N.C.SRIDHARAN
DIRECTOR (FINANCE)