

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, 2008

(Rs. in crore)					
Sl. No.	Particulars	Quarter ended 31.03.2008	Corresponding Quarter in the Previous year ended 31.03.2007	Accounting year ended 31.03.2008 (Audited)	Accounting year ended 31.03.2007 (Audited)
01.	Gross Sales/Income from Operation	9683.86	6930.96	32889.32	29349.49
	Less: Excise Duty	1284.40	1205.72	4870.71	4654.67
	Net Sales/Income from Operation	8399.46	5725.24	28018.61	24694.82
02.	Other Income	(32.73)	33.75	128.46	63.96
03.	Total Income (1+2)	8366.73	5758.99	28147.07	24758.78
04.	Expenditure				
	a) (Increase)/decrease in stock in trade	(662.75)	(253.76)	(510.01)	(388.36)
	b) Consumption of rawmaterials	7612.67	5343.85	24656.82	22768.16
	c) Purchase of traded goods	583.62	35.22	1246.85	380.22
	d) Employees Cost	45.02	60.66	142.64	150.63
	e) Depreciation	66.03	66.17	251.61	241.94
	f) Excise Duty on Stocks (Net) / Others	31.57	72.19	12.37	41.50
	g) Other Expenditure	108.90	65.16	430.35	495.51
	Total Expenditure	7785.06	5389.49	26230.63	23689.60
05.	Interest	51.78	57.69	194.81	188.30
06.	Profit (+) / Loss (-) from Ordinary activities Before Tax (3) - (4 + 5)	529.89	311.81	1721.63	880.88
07.	Provision for Taxation				
	- Current Tax	169.47	116.95	562.74	304.17
	- Deferred Tax	15.84	2.40	33.84	6.73
	- Fringe Benefit Tax	0.66	3.37	2.10	4.71
08.	Net Profit (+) / Loss (-) (6 - 7)	343.92	189.09	1122.95	565.27
09.	Paid-up Equity Share Capital (Face value Rs.10/-)	149.00	149.00	149.00	149.00
10.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	3315.52	2488.74
11.	Basic and Diluted Earnings Per Share (Rupees) (not annualised)	#REF!	#REF!	#REF!	37.96
12.	Public shareholding				
	- No. of shares	48713300	48713300	48713300	48713300
	- Percentage of shareholding	32.71	32.71	32.71	32.71
13.	Physical Parameter				
	- Crude Throughput (MMT)	2.723	2.685	10.266	10.402

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15.05.2008
- The Board of Directors has declared an interim dividend of 50% and recommended a final Dividend of 120%, aggregating to 170% on the paid-up 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 \$ 9.59 / bbl (previous year \$ 6.42 / bbl). Gross Refining Margin for the year 2007-08 was \$ 8.47 / bbl (previous year \$ 5.00 / bbl).
- Exchange fluctuation difference of Rs. (-) 45.34 crore for the quarter and Rs. 86.11 crore for the current financial year has been included in other income. (Rs. 10.30 crore for the previous financial year).
- Pending pay revision for supervisory employees w.e.f. 1st January 2007, the amount being unascertainable, adhoc relief paid/payable upto 31st March 2008 has been considered.
- 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 - 156. 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 : 15.05.2008

N.C.SRIDHARAN
DIRECTOR (FINANCE)