

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 HALF-YEAR ENDED SEPTEMBER 30, 2008

Sl. No.	Particulars	(Rs. in crore)				
		3 months ended 30/09/2008	Corresponding 3 months ended in the Previous year 30/09/2007	Year to date figures for current period ended 30/09/2008	Year to date figures for the previous year ended 30/09/2007	Previous accounting year ended 31/03/2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
01.	Gross Sales/Income from Operation	11329.54	7557.45	23934.00	15030.02	32889.32
	Less: Excise Duty	1046.26	1220.91	2397.52	2471.78	4870.71
	Net Sales/Income from Operation	10283.28	6336.54	21536.48	12558.24	28018.61
02.	Expenditure					
	a) (Increase)/decrease in stock in trade and work-in-progress	106.10	(455.09)	(243.74)	(315.01)	(510.01)
	b) Consumption of rawmaterials	9135.99	5911.52	18506.03	11359.11	24656.82
	c) Purchase of traded goods	737.28	264.61	1300.92	328.77	1246.85
	d) Employees Cost	56.75	38.39	142.41	68.64	142.64
	e) Depreciation	63.66	61.60	127.54	125.30	251.61
	f) Excise Duty on Stocks / others (Net)	0.05	54.91	102.15	(20.00)	12.37
	g) Other Expenditure	300.51	93.40	613.24	188.74	430.35
	Total Expenditure	10400.34	5969.34	20548.55	11735.55	26230.63
03.	Profit from Operations before Other Income & Interest (1-2)	(117.06)	367.20	987.93	822.69	1787.98
04.	Other Income	15.82	38.63	25.95	119.11	128.46
05.	Profit before Interest (3+4)	(101.24)	405.83	1013.88	941.80	1916.44
06.	Interest	60.65	56.14	98.65	102.12	194.81
07.	Profit (+) / loss (-) from Ordinary Activities before tax (5-6)	(161.89)	349.69	915.23	839.68	1721.63
08.	Tax Expense					
	- Current Tax	(39.74)	107.57	326.37	270.88	562.74
	- Deferred Tax	(20.11)	11.29	(13.00)	14.53	33.84
	- Fringe Benefit Tax	0.62	0.57	1.25	0.86	2.10
09.	Net Profit (+) / loss (-) from Ordinary Activities after tax (7-8)	(102.66)	230.26	600.61	553.41	1122.95
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	-	-	-	-	3315.52
12.	Basic and Diluted Earnings Per Share (Rupees) (not annualised)	(6.89)	15.46	40.33	37.16	75.41
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.	Physical Parameter					
	- Crude Throughput (MMT)	2.288	2.679	5.024	5.270	10.266

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 20.10.2008 and approved by the Board of Directors at its meeting held on 21.10.2008.
- 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 US\$ 1.68 / bbl (previous year US\$ 6.84 / bbl) and upto the quarter is US\$ 9.24 / bbl (previous year US\$ 7.79 / bbl) . (Previous financial year – US\$ 8.47 / bbl).
- Other expenditure includes Exchange fluctuation loss of Rs. 192.57 Crore for the quarter and Rs. 390.57 Crore upto the quarter. (Exchange fluctuation gain of Rs. 26.46 Crore for the quarter and Rs. 98.67 crore upto the quarter of the previous year and Rs. 86.11 Crore for the previous financial year is included in other income).
- Pending Finalisation of revision of pay and related benefits for supervisory employees effective 01.01.2007, a sum of Rs. 8.86 crore for the quarter and Rs. 56.66 crore upto the quarter, as estimated by the Management, is included in Employees cost.
- Figures have been re-grouped wherever necessary.
- The Limited Review of the above results has been completed by the Auditors of the company.
- Status of Investor Complaints : Pending at the beginning of the quarter - NIL. Complaints received and disposed off during the quarter - 180. Pending at the end of the quarter - NIL.

For and on behalf of the Board of Directors

Place: Mumbai
Date : 21.10.2008

N.C.SRIDHARAN
DIRECTOR (FINANCE)