

**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 ENDED JUNE 30, 2008**

(Rs. in crore)				
Sl. No.	Particulars	Quarter ended 30.06.2008	Corresponding Quarter in the Previous year ended 30.06.2007	Accounting year ended 31.03.2008 (Audited)
01.	Gross Sales/Income from Operation	12604.46	7472.57	32889.32
	Less: Excise Duty	1351.26	1250.87	4870.71
	Net Sales/Income from Operation	11253.20	6221.70	28018.61
02.	Other Income	10.13	80.48	128.46
03.	Total Income (1+2)	11263.33	6302.18	28147.07
04.	Expenditure			
	a) (Increase)/decrease in stock in trade	(349.84)	140.08	(510.01)
	b) Consumption of rawmaterials	9370.04	5447.59	24656.82
	c) Purchase of traded goods	563.64	64.16	1246.85
	d) Employees Cost	85.66	30.25	142.64
	e) Depreciation	63.88	63.70	251.61
	f) Excise Duty on Stocks (Net) / Others	102.10	(74.91)	12.37
	g) Other Expenditure	312.73	95.34	430.35
	Total Expenditure	10148.21	5766.21	26230.63
05.	Interest	38.00	45.98	194.81
06.	Profit (+) / Loss (-) from Ordinary activities Before Tax (3) - (4 + 5)	1077.12	489.99	1721.63
07.	Provision for Taxation			
	- Current Tax	366.11	163.31	562.74
	- Deferred Tax	7.11	3.24	33.84
	- Fringe Benefit Tax	0.63	0.29	2.10
08.	Net Profit (+) / Loss (-) (6 - 7)	703.27	323.15	1122.95
09.	Paid-up Equity Share Capital (Face value Rs.10/-)	149.00	149.00	149.00
10.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	3315.52
11.	Basic and Diluted Earnings Per Share (Rupees) (not annualised)	47.23	21.70	75.41
12.	Public shareholding			
	- No. of shares	48713300	48713300	48713300
	- Percentage of shareholding	32.71	32.71	32.71
13.	Physical Parameter			
	- Crude Throughput (MMT)	2.736	2.591	10.266

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 16.07.2008 and approved by the Board of Directors at its meeting held on 18.07.2008.
- 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 \$ 15.89 / bbl as compared to \$ 8.76 / bbl during the corresponding quarter of the previous year and \$ 8.47 / bbl for the previous financial year .
- Other expenditure includes Exchange fluctuation loss of Rs. 198.00 Crore for the quarter. (Exchange fluctuation gain of Rs. 72.21 Crore for the corresponding 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 1.1.2007, a sum of Rs. 47.80 Crore, as estimated by the Management, is included in employees cost.
- 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 - 185. Pending at the end of the quarter - NIL.
- The limited review of the above results has been completed by the Auditors of the company.
- The office of the Comptroller and Auditor General of India has completed the supplementary audit on the audited accounts for the FY 2007-08 under Section 619(4) of the Companies Act, 1956 and has issued Nil Comment certificate.

For and on behalf of the Board of Directors

Place : Coorg  
Date : 18.07.2008

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