

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, 2007

Sl. No.	Particulars	(Rs. in crore)				
		Quarter ended 31.12.2007	Corresponding Quarter in the Previous year ended 31.12.2006	Nine months ended 31.12.2007	Corresponding Nine months in the Previous year ended 31.12.2006	Accounting year ended 31.03.2007 (Audited)
01.	Gross Sales/Income from Operation	8175.44	6986.22	23205.46	22418.53	29349.49
	Less: Excise Duty	1114.53	1087.70	3586.31	3448.95	4654.67
	Net Sales/Income from Operation	7060.91	5898.52	19619.15	18969.58	24694.82
02.	Other Income	42.08	15.24	161.19	30.21	63.96
03.	Total Income (1+2)	7102.99	5913.76	19780.34	18999.79	24758.78
04.	Expenditure					
	a) (Increase)/decrease in stock in trade and work-in-progress	467.75	54.35	152.74	(134.60)	(388.36)
	b) Consumption of rawmaterials	5685.04	5440.48	17044.15	17424.31	22768.16
	c) Purchase of traded goods	334.46	114.64	663.23	345.00	380.22
	d) Employees Cost	28.98	30.24	97.62	89.97	150.63
	e) Depreciation	60.28	58.59	185.58	175.77	241.94
	f) Excise Duty on Stocks (Net) / Others	0.80	16.60	(19.20)	(30.69)	41.50
	g) Other Expenditure	132.71	120.39	321.45	430.35	495.51
	Total Expenditure	6710.02	5835.29	18445.57	18300.11	23689.60
05.	Interest	40.91	41.21	143.03	130.61	188.30
06.	Profit (+) / Loss (-) from Ordinary activities Before Tax (3) - (4 + 5)	352.06	37.26	1191.74	569.07	880.88
07.	Provision for Taxation					
	- Current Tax	122.39	8.64	393.27	187.22	304.17
	- Deferred Tax	3.47	3.90	18.00	4.33	6.73
	- Fringe Benefit Tax	0.58	0.37	1.44	1.34	4.71
08.	Net Profit (+) / Loss (-) (6 - 7)	225.62	24.35	779.03	376.18	565.27
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
11.	Basic and Diluted Earnings Per Share (Rupees) (not annualised)	15.15	1.64	52.32	25.26	37.96
12.	Public shareholding					
	- No. of shares	48713300	48713300	48713300	48713300	48713300
	- Percentage of shareholding	32.71	32.71	32.71	32.71	32.71
13.	Physical Parameter					
	- Crude Throughput (MMT)	2.273	2.587	7.543	7.717	10.402

Notes:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 23.01.2008.
- 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 is \$ 8.75 / bbl (previous year \$ 2.65 / bbl) and upto the quarter is \$ 8.08 / bbl (previous year \$ 4.49 / bbl) . (Previous financial year – \$ 5.00 / bbl).
- Exchange fluctuation difference of Rs. 32.78 crore for the quarter and Rs. 131.45 crore upto the quarter has been included in other income during the current financial year.(Rs. 10.30 crore for the previous financial year). Exchange fluctuation difference of Rs. 6.51 crore for the quarter and Rs. (-) 62.78 crore upto the quarter in respect of the previous financial year has been included in other expenditure.
- Pending pay revision for supervisory employees w.e.f. 1st January 2007, the amount being unascertainable, no provision has been made in the accounts except to the extent of adhoc relief granted upto the period.
- The company is reviewing the compliance of its implementation of AS-15 (revised) "Employee Benefits" and impact,if any, arising out of the same will be accounted by the year end.
- 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 -115. Pending at the end of the quarter - NIL.
- The Limited Review of the above results has been completed by the Auditors of the company.

For and on behalf of the Board of Directors

Place: Mumbai
Date : 23.01.2008

N.C.SRIDHARAN
DIRECTOR (FINANCE)