

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, 2006

		(Rs. in crore)				
Sl. No.	Particulars	Quarter ended 30.09.2006	Corresponding Quarter in the Previous year ended 30.09.2005	Six months ended 30.09.2006	Corresponding six months in the Previous year ended 30.09.2005	Accounting year ended 31.03.2006 (Audited)
01.	Gross Sales/Income from Operation	7795.57	6615.11	15432.31	12289.96	25409.19
	Less: Excise Duty	1188.66	1156.51	2361.25	2136.90	4280.42
	Net Sales/Income from Operation	6606.91	5458.60	13071.06	10153.06	21128.77
02.	Other Income	14.62	6.63	21.48	17.20	41.82
03.	Total Expenditure	6368.86	5067.76	12354.15	9323.34	20037.35
	a) (Increase)/decrease in stock in trade	(90.63)	(124.31)	(188.95)	(314.74)	(399.96)
	b) Consumption of rawmaterials	6178.02	4998.83	11983.83	9191.20	19672.29
	c) Purchase of products for resale	155.81	23.80	230.36	114.65	111.86
	d) Staff Cost	35.28	21.91	59.73	44.03	96.83
	e) Excise Duty on Stocks (Net)	(45.83)	(10.64)	(47.29)	20.84	29.42
	f) Other Expenditure	136.21	158.17	316.47	267.36	526.91
04.	Interest	46.82	42.53	89.40	79.61	174.03
05.	Depreciation	58.59	58.93	117.18	117.51	235.84
06.	Profit (+) / Loss (-) Before Tax (1 + 2 - 3 - 4 - 5)	147.26	296.01	531.81	649.80	723.37
07.	Provision for Taxation - Current	49.45	91.61	178.58	202.80	223.90
08.	Profit after Current Tax (6 - 7)	97.81	204.40	353.23	447.00	499.47
09.	Provision for Taxation - Deferred	0.12	8.03	0.43	15.92	15.97
10.	Fringe Benefit Tax	0.44	(0.06)	0.97	0.66	2.54
11.	Net Profit (+) / Loss (-) (8 - 9 - 10)	97.25	196.43	351.83	430.42	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)	6.53	13.19	23.62	28.90	32.29
15.	Aggregate of Non-Promoters' Shareholding:					
	- No. of shares	48745100	48745100	48745100	48745100	48745100
	- Percentage	32.73	32.73	32.73	32.73	32.73
16.	Physical Parameter					
	- Crude Throughput (MMT)	2.515	2.673	5.130	5.183	10.362

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 23.10.2006.
- The company operates only in one segment, Petroleum Sector. As such reporting is done on a single segment basis.
- Sales / income from operations for and upto the quarter ended 30.9.2006 are net of discounts offered to OMCs and effect of change in pricing methodology amounting to Rs. 116.49 crore and Rs. 269.44 crore respectively (Rs.153.77 cr for and upto the quarter of previous year). (Rs. 439.64 crore for the previous financial year)
- Other expenditure for and upto the quarter ended 30.09.2006 include exchange fluctuation difference of Rs.10.31 crore and Rs.69.29 crore respectively.(Rs.17.98 crore and Rs. 11.42 crore for and upto the quarter of the previous year). (Rs. 27.04 crore for the previous financial year)
- Gross Refining Margin for the quarter is \$ 4.15 / bbl (previous year \$ 5.68 / bbl) and upto the quarter is \$ 5.42 / bbl (previous year \$ 6.09 / bbl) . (Previous financial year – \$ 4.37 / bbl).
- Future profit is subject to variation on account of fluctuations in the prices of crude and petroleum products in the international market and government policies.
- 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 -174. Pending at the end of the quarter - NIL.
- The above results are subject to " Limited Review" by the Statutory Auditors of the company.

For and on behalf of the Board of Directors

Place: New Delhi
Date : 23.10.2006

N.C.SRIDHARAN
DIRECTOR (FINANCE)