

चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड
(भारत सरकार का उद्यम और आईओसीएल की समूह कंपनी)
Chennai Petroleum Corporation Limited
(A Government of India Enterprise and Group Company of IOCL)



CS:01:100

18.01.2025

The Secretary,
BSE Ltd.
Phiroze Jeejeeboy Towers,
25th Floor, Dalal Street,
Mumbai-400 001

National Stock Exchange of India Limited
Exchange Plaza,
5th Floor, Plot No.C/1,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

BSE SCRIP CODE: 500110
ISIN: INE178A01016

NSE TRADING SYMBOL: CHENNPETRO

Dear Sir/Madam,

**SUB: AUDITED STANDALONE FINANCIAL RESULTS & UNAUDITED
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
31st DECEMBER 2024**

Further to our letter of even No. CS: 01:100 dated 06.01.2025 intimating the date of the Board Meeting and pursuant to Regulation 33 and 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find attached the Audited Standalone Financial Results & Unaudited Consolidated results for the Quarter and Nine Months ended 31.12.2024 duly recommended by the Audit Committee and approved by the Board of Directors of the Company at the Board Meeting held on 18.01.2025.

The following are attached herewith:

1. Independent Auditor's Report on Audit of the Standalone Financial Results for the Quarter and Nine Months ended 31.12.2024.
2. Limited Review Report on the Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31.12.2024.
3. CEO / CFO Certification as per Regulation 33 & 52 of SEBI (LODR) Regulations, 2015 (Standalone & Consolidated).
4. Statement of Deviation / Variation in Utilization of funds raised in respect of Non-Convertible Debentures as per Regulation 52(7) & 52(7A) of SEBI (LODR) Regulations, 2015.
5. Security Cover Certificate pursuant to Regulation 54 (2) and (3) of SEBI (LODR) Regulations, 2015.

The Statutory Auditor of the Company have issued Audit/Limited Review Reports with **Unmodified Opinion** on the Audited Standalone & Unaudited Consolidated Financial Results for Quarter and Nine Months ended 31.12.2024.

The meeting of the Board of Directors commenced at 15:00 HRS and concluded at 16:50 HRS.

The above is for your information and dissemination please.

Thanking you,

Yours faithfully,
For **Chennai Petroleum Corporation Limited**

P.SHANKAR
COMPANY SECRETARY

Encl.: a/a

R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

 **'Akshaya Shanti'**

1st Floor, 25 & 27,
Anna Salai,
Chennai - 600 002



044 - 47873795 / 28413633
price@rgnprice.com

Date: January 18, 2025

Independent Auditor's Report on Audit of Standalone Financial Results of Chennai Petroleum Corporation Limited for the quarter and nine months ended December 31, 2024 pursuant to the Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Chennai Petroleum Corporation Limited
Chennai

1. Opinion

We have audited the accompanying Standalone Financial Results of Chennai Petroleum Corporation Limited ('the Company'), for the quarter and nine months ended December 31, 2024 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations') excluding the quantitative information relating to throughput disclosed in Serial No. B in the Statement and disclosure regarding Average Gross Refinery Margin as stated in Note No. 4 to the Statement.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit for the quarter ended December 31, 2024 and net loss for the nine-months ended December 31, 2024 and Other Comprehensive Income and other financial information of the Company for the quarter and nine-months ended December 31, 2024.

Head Office: Simpson's Building, 861, Anna Salai, Chennai - 600002

Branches : Mumbai | Bengaluru | Kochi | Kollam | Kozhikode

2. Basis of Opinion

We conducted our audit of the Statement in accordance with the Standards of Auditing ('the SA') specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Management's Responsibilities for the Statement

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of Interim Condensed Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting", prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatements, whether due to fraud or error. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

4. Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatements of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

5. Other Matters:

- a. The Company does not have the minimum number of Independent Directors required in terms of the provisions contained in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, since November 17, 2024 in the Board of Directors and in the Audit Committee. The Company also does not have any Woman Director on Board from May 1, 2024 till the date of reporting. We have been informed that the appointment of requisite number of Independent Directors and Woman Director are in consideration of the Government of India as on the date of reporting.

- b. The information relating to the quarter and six months ended September 30, 2024 and year ended March 31, 2024; were audited by the preceding auditors who had rendered their unmodified opinion vide their report dated October 22, 2024 and April 24, 2024 respectively.
- c. The information relating to the quarter and nine months ended December 31, 2023 were subjected to limited review by the preceding auditors who had rendered their unmodified conclusion vide their report dated January 22, 2024.

Our opinion is not modified in respect of these matters.

For R.G.N. Price & Co.
Chartered Accountants
Firm Registration No. 002785S

VENKATA
KRISHNAN

Digitally signed by VENKATAKRISHNAN
DN: cn=K. Venkatakrisnan, o=2570,
email=venkatakrisnan@rgnp.com, c=IN, ou=RG.N. Price & Co.,
serialNumber=5400177659674b5f5d03447d1a
4b70d71c755288f7a76c08b634dc0c6706,
cn=VENKATAKRISHNAN,
Date: 2025.01.18 15:48:32 +05'30'

K. Venkatakrisnan
Partner
Membership No. 208591
UDIN: 25208591BMOGRT4058

Place: Chennai
Date: January 18, 2025



CHENNAI PETROLEUM CORPORATION LIMITED
 (A Government of India Enterprise and Group Company of IOCL)
 Regd. Office: 536, Anna Salai, Teynampet, Chennai - 600 018
 Website : www.cpcl.co.in ; Email id: sid@cpcl.co.in
 Tel: 044-24349833 / 24346807
 CIN - L40101TN1965GOI005389



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Sl. No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		(₹ in crore)
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	YEAR ENDED 31.03.2024
		Audited	Audited	Unaudited	Audited	Unaudited	Audited
A. FINANCIAL							
I	Revenue from Operations	15683.25	14424.86	20453.93	50469.28	58449.30	79272.25
II	Other Income	4.39	22.67	2.48	31.17	9.76	13.25
III	Total Income (I+II)	15687.64	14447.53	20456.41	50500.45	58459.06	79285.50
IV	Expenses						
a)	Cost of materials consumed	12784.46	11638.58	15987.96	39889.48	44245.52	60402.39
b)	Purchase of stock-in-trade	43.61	147.78	28.92	200.83	275.97	481.77
c)	Changes in inventories (Finished goods and work-in-progress) (Increase) / decrease	(631.88)	468.95	234.61	320.92	(664.43)	(831.68)
d)	Excise duty	2757.89	2338.32	3078.03	8362.40	9784.04	12886.81
e)	Employee benefits expense	121.28	115.88	132.27	344.16	413.34	546.71
f)	Finance costs	79.16	51.87	49.97	178.71	172.34	223.28
g)	Depreciation and Amortisation expense	153.02	153.48	151.03	456.77	454.88	605.63
h)	Impairment on Property, Plant & Equipment / CWIP	-	0.32	-	0.32	-	-
i)	Other Expenses	365.98	389.72	312.57	1120.47	961.05	1310.72
	Total Expenses (IV)	15673.52	15304.90	19975.36	50874.06	55642.71	75625.63
V	Profit / (Loss) before exceptional items and tax (III - IV)	14.12	(857.37)	481.05	(373.61)	2816.35	3659.87
VI	Exceptional items - Income / (Expenses)	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V+VI)	14.12	(857.37)	481.05	(373.61)	2816.35	3659.87
VIII	Tax Expense						
	- Current Tax (including earlier years)	-	(122.27)	117.42	-	685.43	898.89
	- Deferred Tax	3.66	(105.61)	3.64	(97.18)	32.05	49.73
IX	Profit / (Loss) for the period (VII - VIII)	10.46	(629.49)	359.99	(276.43)	2098.87	2711.25
X	Other Comprehensive Income						
	A(i) Items that will not be reclassified to profit or loss	1.84	(8.03)	-	(8.48)	-	3.79
	A(ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.55)	2.14	-	2.21	-	(0.98)
	B(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	B(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	11.75	(635.38)	359.99	(282.70)	2098.87	2714.06
XII	Paid-up Equity Share Capital (Face value ₹ 10/- each)	148.91	148.91	148.91	148.91	148.91	148.91
XIII	Other Equity excluding Revaluation Reserves	-	-	-	-	-	8444.05
XIV	Earnings Per Share (₹) (not annualised) (Basic and Diluted) (Face value of ₹ 10/- each)	0.70	(42.27)	24.17	(18.56)	140.95	182.07
B. PHYSICAL							
	- Crude Throughput (in MMT)	2.552	2.098	2.829	7.480	8.555	11.642

Also Refer accompanying notes to the Financial Results



Notes to Standalone Financial Results:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the respective meetings held on 18th January 2025.
2. The Standalone Financial Results have been Audited by the Statutory Auditor as required under regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the quarter and nine months ended 31st December, 2024 and they have issued unmodified opinion.
3. The company operates only in one segment, Petroleum Sector. Accordingly, reporting is done on a single segment basis.
4. Average Gross Refining Margin for the period April – Dec' 2024 is US\$ 3.40 per bbl (April – Dec '2023: US\$ 8.98 per bbl)
5. Other disclosures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015:

S.No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Audited	Audited	Unaudited	Audited	Unaudited	Audited
1	Debt Equity Ratio (Times) [Non-Current Borrowings+ Current Borrowings]/ Total Equity]	0.76	0.81	0.60	0.76	0.60	0.32
2	Debt Service Coverage Ratio (Times) [Profit/Loss after Tax+ Finance Cost (P&L) + Depreciation]/ [Finance Costs (P&L+Capitalised)+ Lease payment& Principal Repayment (Long Term)]	2.50	(4.42)	8.74	0.35	11.49	10.79
3	Interest Service Coverage Ratio (Times) [Profit Before Tax+ Finance Cost (P&L)+ Depreciation]/ [Finance Costs(P&L)]	3.11	(12.57)	13.65	1.47	19.98	20.10
4	Current Ratio (Times) [Current Assets/ Current Liabilities]	0.92	0.91	1.12	0.92	1.12	1.24
5	Long Term Debt to Working Capital(Times) [Non-Current Borrowings/ (Current Assets- Current Liabilities)]	(0.09)	(0.08)	1.21	(0.09)	1.21	0.77
6	Bad Debts to Account Receivable Ratio (Times)	-	-	-	-	-	-
7	Current Liability Ratio (Times) [Current Liabilities / (Non- Current Liability+Current Liabilities)]	0.92	0.91	0.81	0.92	0.81	0.77
8	Total Debts to Total Assets (Times) [Non-Current Borrowings+ Current Borrowings]/ Total Assets]	0.30	0.35	0.24	0.30	0.24	0.15
9	Trade Receivables Turnover (Times) [Sales (Net of Discount)] (Net of Excise Duty)/Average Trade Receivable {Not Annualised for Quarters and Nine Month Ended}	81.86	76.41	107.66	130.87	207.84	175.13
10	Inventory Turnover (Times) Sales (Net of Discount)] (Net of Excise Duty)/Average Inventory {Not Annualised for Quarters and Nine Month Ended}	1.82	1.71	2.23	5.43	6.66	9.64
11	Operating Margin (%) [(Profit before Exceptional Item and Tax+ Finance Costs (P&L)- Other Income)/ (Revenue from Operations- Excise Duty)]	0.68%	(6.83%)	3.02%	(0.54%)	6.10%	5.81%



S.No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Audited	Audited	Unaudited	Audited	Unaudited	Audited
12	Net Profit Margin(%) [Profit after Tax/ (Revenue from Operations- Excise Duty)]	0.08%	(5.19%)	2.06%	(0.66%)	4.29%	4.07%
13	Bond Redemption Reserve (in Crore)	-	-	-	-	-	-
14	Capital Redemption Reserve (in Crore)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
15	Net Worth (in Crore) [Equity Share Capital+ Other Equity (including OCI)]	7491.25	7479.50	7977.77	7491.25	7977.77	8592.96
16	Paid up Debt Capital / Outstanding Debt (Debentures) excluding Outstanding Redeemable Preference Shares (in Crore)	810.00	810.00	1585.00	810.00	1585.00	1585.00
17	Outstanding Redeemable Preference (50,00,00,000 Non-Convertible Cumulative Redeemable Preference Shares of ₹ 10 each) (in Crore)	500.00	500.00	500.00	500.00	500.00	500.00

6. Figures for the previous periods have been re-grouped wherever necessary.
7. The above results are available on the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and on the company's website at www.cpcl.co.in

As per our report of even date

For R.G.N. Price & Co.
Chartered Accountants
Firm Registration No. 0027855
VENKATAKRISHNAN
ISHNAN
K Venkatakrishnan
Partner
Membership No.208591

For and on behalf of the Board of Directors

ROHIT KUMAR
AGRAWALA

Digitally signed by ROHIT
KUMAR AGRAWALA

Rohit Kumar Agrawala
Director (Finance)
DIN No:10048961

Place: New Delhi
Date: January 18, 2025



Date January 18, 2025

Independent Auditor's Report on Limited review of Consolidated Unaudited Financial Results of Chennai Petroleum Corporation Limited for the quarter and nine-months ended December 31, 2024 pursuant to the Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,

The Board of Directors
Chennai Petroleum Corporation Limited
Chennai

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Chennai Petroleum Corporation Limited (The Parent) and its Joint Ventures, and its share of the net profit after tax for the quarter ended December 31, 2024 and Net loss after tax for the nine-months ended December 31, 2024 and total comprehensive income for the quarter and nine-months ended December 31, 2024 (The Statement), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements Regulations (LODR), 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Head Office: Simpson's Building, 861, Anna Salai, Chennai - 600002

Branches : Mumbai | Bengaluru | Kochi | Kollam | Kozhikode

4. The Statement includes the results of the following joint ventures:
 - i) Indian Additives Limited,
 - ii) National Aromatics and Petrochemicals Corporation Limited, and
 - iii) Cauvery Basin Refinery and Petrochemicals Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of an independent firm of Chartered Accountants in respect of a joint venture referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The Statement included the Financial Results of a joint venture whose Financial Results reflect total profit after tax of Rs. Rs. 10.32 Crores for the quarter ended December 31, 2024 and Rs. 38.87 Crores for the nine-months ended December 31, 2024 and total comprehensive income of Rs. Nil for the quarter and nine-months ended December 31, 2024 as considered in the consolidated unaudited financial results, have been subjected to limited review by an independent firm of Chartered Accountants whose report has been furnished to us by the Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of that joint venture, is based solely on the review report of the independent firm of Chartered Accountants and the procedures performed by us as stated in paragraph 3 above.
7. The Statement included the results of two joint ventures whose Financial Results were not subject to any limited review. In our opinion and according to the information and explanations given to us by the Management, the Financial Results including Other Financial Information of those joint ventures are not material.
8. The Company does not have the minimum number of Independent Directors required in terms of the provisions contained in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, since November 17, 2024 in the Board of Directors and in the Audit Committee. The Company also does not have any Woman Director on Board from May 1, 2024 till the date of reporting. We have been informed that the appointment of requisite number of Independent Directors and Woman Director are in consideration of the Government of India as on the date of reporting.
9. The information relating to the quarter and six months ended September 30, 2024 and year ended March 31, 2024; were audited by the preceding auditors who had rendered their unmodified opinion vide their report dated October 22, 2024 and April 24, 2024 respectively.

10. The information relating to the quarter and nine-months ended December 31, 2023 were subjected to limited review by the preceding auditors who had rendered their unmodified conclusion vide their report dated January 22, 2024.

11. Our Conclusion is not modified in respect of the above matters.

For R.G.N. Price & Co.
Chartered Accountants
Firm Registration No. 002785S

**VENKATA
KRISHNAN**

Digitally signed by VENKATAKRISHNAN
DN: cn=IK, o=Personal, title=2570,
pseudonym=2b3FTMeoYFHR8a5GDh6sVM
m87GoZfE,
2.5.4.20=4b629f63c3c382a808029d1e8e43
e3a927c9a809c3b7819e418d57267a7737,
postalCode=600011, st=Tamil Nadu,
serialNumber=c5a0d177e9f6c7ebf5d024d
7d1a4b70d716755289872475c4890c344d9c
67b6, cn=VENKATAKRISHNAN
Date: 2025.01.18 15:47:30 +05'30'

K. Venkatakrisnan
Partner
Membership No. 208591
UDIN: 25208591BMOGRU6336

Place: Chennai
Date: January 18, 2025



CHENNAI PETROLEUM CORPORATION LIMITED
 (A Government of India Enterprise and Group Company of IOCL)
 Regd. Office: 536, Anna Salai, Teynampet, Chennai - 600 018
 Website : www.cpcl.co.in ; Email id: sld@cpcl.co.in
 Tel: 044-24349833 / 24346807
 CIN - L40101TN1965GOI005389



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in crore)

Sl. No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	15683.25	14424.72	20453.94	50469.31	58449.59	79272.54
II	Other Income	4.39	4.39	2.48	12.89	6.98	10.47
III	Total Income (I+II)	15687.64	14429.11	20456.42	50482.20	58456.57	79283.01
IV	Expenses						
a)	Cost of materials consumed	12784.46	11638.48	15987.97	39889.50	44245.74	60402.61
b)	Purchase of stock-in-trade	43.61	147.78	28.92	200.83	275.97	481.77
c)	Changes in inventories (Finished goods and work-in-progress) (Increase)/decrease	(631.88)	468.95	234.61	320.92	(664.43)	(831.68)
d)	Excise duty	2757.89	2338.32	3078.03	8362.40	9784.04	12886.81
e)	Employee benefits expense	121.28	115.88	132.27	344.16	413.34	546.71
f)	Finance costs	79.16	51.87	49.97	178.71	172.34	223.28
g)	Depreciation and Amortisation expense	153.02	153.48	151.03	456.77	454.88	605.63
h)	Impairment on Property, Plant & Equipment / CWIP	-	0.32	-	0.32	-	-
i)	Other Expenses	365.98	389.72	312.57	1120.47	961.05	1310.72
	Total Expenses (IV)	15673.52	15304.80	19975.37	50874.08	55642.93	75625.85
V	Profit / (Loss) before exceptional items and tax (III - IV)	14.12	(875.69)	481.05	(391.88)	2813.64	3657.16
VI	Share of Profit / (Loss) of Joint Ventures/Associates	10.32	14.12	5.29	38.87	21.03	36.53
VII	Exceptional items - Income / (Expenses)	-	-	-	-	-	-
VIII	Profit / (Loss) before tax (V+VI+VII)	24.44	(861.57)	486.34	(353.01)	2834.67	3693.69
IX	Tax Expense						
	- Current Tax (including earlier years)	-	(122.27)	117.42	-	685.43	898.89
	- Deferred Tax	3.66	(105.61)	3.64	(97.18)	32.05	49.73
X	Profit / (Loss) for the period (VIII - IX)	20.78	(633.69)	365.28	(255.83)	2117.19	2745.07
XI	Other Comprehensive Income						
	A(i) Items that will not be reclassified to profit or loss	1.84	(8.03)	-	(8.48)	-	3.81
	A(ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.55)	2.14	-	2.21	-	(0.98)
	B(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	B(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XII	Total Comprehensive Income for the period (X+XI)	22.07	(639.58)	365.28	(262.10)	2117.19	2747.90
XIII	Paid-up Equity Share Capital (Face value ₹ 10/- each)	148.91	148.91	148.91	148.91	148.91	148.91
XIV	Other Equity excluding Revaluation Reserves	-	-	-	-	-	8672.01
XV	Earnings Per Share (₹) (not annualised) (Basic and Diluted) (Face value of ₹ 10/- each)	1.40	(42.56)	24.53	(17.18)	142.18	184.34

Also Refer accompanying notes to the Financial Results



Notes to Consolidated Financial Results:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the respective meetings held on 18th January 2025.
2. The Consolidated Financial Results have been reviewed by the Statutory Auditor as required under regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended .
3. The company operates only in one segment, Petroleum Sector. Accordingly, reporting is done on a single segment basis.
4. Investments in Joint Ventures and an associate are consolidated as per Equity method.
5. Other disclosures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015:

S.No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio [[(Non-Current Borrowings+ Current Borrowings)/ Total Equity]	0.74	0.79	0.58	0.74	0.58	0.31
2	Debt Service Coverage Ratio (Times) [Profit/Loss after Tax+ Finance Cost (P&L) + Depreciation]/ [Finance Costs (P&L+Capitalised)+ Lease payment& Principal Repayment (Long Term)]	2.61	(4.47)	8.83	0.37	11.57	10.89
3	Interest Service Coverage Ratio (Times) [Profit Before Tax+ Finance Cost (P&L)+ Depreciation]/ [Finance Costs(P&L)]	3.24	(12.65)	13.76	1.58	20.09	20.26
4	Current Ratio (Times) [Current Assets/ Current Liabilities]	0.92	0.91	1.12	0.92	1.12	1.24
5	Long Term Debt to Working Capital(Times) [Non-Current Borrowings/ (Current Assets- Current Liabilities)]	(0.09)	(0.08)	1.21	(0.09)	1.21	0.77
6	Bad Debts to Account Receivable Ratio (Times)	-	-	-	-	-	-
7	Current Liability Ratio (Times) [Current Liabilities / (Non- Current Liability+Current Liabilities)]	0.92	0.91	0.81	0.92	0.81	0.77
8	Total Debts to Total Assets (Times) [[(Non-Current Borrowings+ Current Borrowings)/ Total Assets]	0.30	0.34	0.24	0.30	0.24	0.15
9	Trade Receivables Turnover (Times) [Sales (Net of Discount)] (Net of Excise Duty)/Average Trade Receivable {Not Annualised for Quarters and Nine Month Ended}	81.86	76.41	107.66	130.87	207.84	175.13
10	Inventory Turnover (Times) Sales (Net of Discount)] (Net of Excise Duty)/Average Inventory {Not Annualised for Quarters and Nine Month Ended}	1.82	1.71	2.23	5.43	6.66	9.64
11	Operating Margin (%) [(Profit before Exceptional Item and Tax+ Finance Costs (P&L)- Other Income)/ (Revenue from Operations- Excise Duty)]	0.76%	(6.72%)	3.05%	(0.44%)	6.14%	5.86%



S.No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
12	Net Profit Margin(%) [Profit after Tax/ (Revenue from Operations- Excise Duty)]	0.16%	(5.23%)	2.09%	(0.61%)	4.33%	4.12%
13	Bond Redemption Reserve (in Crore)	-	-	-	-	-	-
14	Capital Redemption Reserve (in Crore)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
15	Net Worth (in Crore) [Equity Share Capital+ Other Equity (including OCI)]	7739.82	7717.75	8190.21	7739.82	8190.21	8820.92
16	Paid up Debt Capital / Outstanding Debt (Debentures) excluding Outstanding Redeemable Preference Shares (in Crore)	810.00	810.00	1585.00	810.00	1585.00	1585.00
17	Outstanding Redeemable Preference (50,00,00,000 Non-Convertible Cumulative Redeemable Preference Shares of ₹ 10 each) (in Crore)	500.00	500.00	500.00	500.00	500.00	500.00

6. Figures for the previous periods have been re-grouped wherever necessary.

7. The above results are available on the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and on the company's website at www.cpcl.co.in

Place: New Delhi
Date: January 18, 2025

For and on behalf of the Board of Directors

ROHIT KUMAR
AGRAWALA

Digitally signed by
ROHIT KUMAR
AGRAWALA

Rohit Kumar Agrawala
Director (Finance)
DIN No:10048961




Chennai Petroleum Corporation Limited
(A Govt. of India Enterprise and Group company of IOCL)

The Board of Directors of
Chennai Petroleum Corporation Limited

Certification as per Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2024

It is to certify that, to the best of our knowledge and belief, the financial results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2024 do not contain any false or misleading statement/figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Date: 18.01.2025


Rohit Kumar Agrawala
Director (Finance)


H Shankar
Director (Technical) &
Managing Director (i/c)



Statement of Deviation / Variation in utilization of funds raised

A. Statement of utilization of issue proceeds:									
Name of the Issuer	ISIN	Mode of Fund raising (Public / Private placement)	Type of Instrument	Date of Raising Funds	Amount raised towards full subscription (Rs in Crores)	Fund Utilized (Rs in Crores)	Any Deviation (Yes / No)	If 8 is yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
CHENNAI PETROLEUM CORPORATION LIMITED	INE178A08029	Private Placement	Non - Convertible Debentures	17-07-2020	810.00	810.00	No	Not Applicable	Not Applicable

B. Statement of Deviation or Variation

Name of listed entity	CHENNAI PETROLEUM CORPORATION LIMITED
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	Refer Statement of utilization of issue proceeds "A" above
Amount Raised	Rs. 810 crore (Principal outstanding as on December 31st, 2024)
Report filed for the quarter ended	December 31st, 2024
Is there a Deviation / Variation in use of funds raised ?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter ended according to applicable object (INR Crores and in %)	Remarks, if any
Funding of Capital Expenditure of the Company, including recoupment of expenditure already incurred and financing of normal business activity.	NA	Rs. 810 Crore	NA	Rs. 810 Crore	NA	Funds have been utilized for the purpose for which it was raised and therefore there is no deviation or variation in the use of funds.

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

आई एस ओ 9001:2008, आई एस ओ 14001:2004, बी एस ओ एच एस ए एस 18001:2007 प्रमाणित कंपनी / An ISO 9001:2008, ISO 14001:2004, BS OHSAS 18001:2007 Certified company
कंपनी की सी आई एन एल 40101 टी एन 1965 जी ओ आई 005389 / The CIN of the Company is L 40101 TN 1965 GOI 005389
मणली, चेन्नै / Manali, Chennai - 600 068, फोन / Phone : 2594 4000 to 09, वेबसाइट/Website : www.cpcl.co.in
पंजीकृत कार्यालय : 536, अण्णा साले, तेनाम्पेट, चेन्नै - 600 018 / Regd. Office : 536, Anna Salai, Teynampet, Chennai - 600 018. फोन/Phone : 24349232, 24349833, 24349294, फेक्स/Fax : +91-44-24341753

J. Idya Rajan

Security Cover Certificate as per SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67, dated 19th may 2022; pursuant to the Regulation 54(2) & 54(3) of the SEBI (LODR) for the quarter ended 31st December 2024

Chennai Petroleum Corporation Limited does not have any secured securities as on 31.12.2024. Non-Convertible Debentures issued by the company and outstanding as on 31.12.2024 are Un-secured.

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars		Exclusi ve Charge	Exclusi ve Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
	Description of asset for which this certificate relate	Debt for which this certifica te being issued	Other Secure d Debt	Debt for which this certifica te being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu Charge)	Other assets on which there is pari-Passu charge (excludin g items covered in column F)		debt amount considere d more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Relating to Column F	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) Relating to Column F	Total Value(=K+L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment															
Capital Work-in- Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans															
Inventories															
Trade Receivable s															
Cash and Cash Equivalents															
Bank Balances other than Cash and Cash Equivalents															
Others															
Total															

NIL Report **

S. Dya Rajale

