

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

22.01.2024

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

Respected Sir,

SUB.: UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED 31st December, 2023

Further to our letter of even No. CS: 01:068 dated 15.01.2024 intimating the date of the Board Meeting and pursuant to Regulation 30(2) and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find attached the Un-Audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2023 duly recommended by the Audit Committee and approved by the Board of Directors of the Company at the Board Meeting held on 22.01.2024.

The following are attached herewith:

1. Limited Review Report on the Un-Audited Standalone Financial Results for the Quarter and Nine months ended 31.12.2023.
2. Statement of Un-Audited Standalone Financial Results along with the Notes for the Quarter and Nine months ended 31.12.2023.
3. Limited Review Report on the Un-Audited Consolidated Financial Results for the Quarter and Nine months ended 31.12.2023.
4. Statement of Un-Audited Consolidated Financial Results along with the Notes for the Quarter and Nine months ended 31.12.2023.
5. CEO & CFO Certification under Regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter and Nine months ended 31.12.2023.
6. Statement of Deviation / Variation in Utilization of funds raised in respect of Non-Convertible Debentures.
7. Security Cover Certificate pursuant to Regulation 54 (2) and (3) of SEBI (LODR) Regulations, 2015.

The meeting of the Board of Directors commenced at 3.45 PM and concluded at 6.15 PM.

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

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
कम्पनी 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 सालै, तेनामेट, चेन्नै - 600 018 / Regd. Office : 536, Anna Salai, Teynampet, Chennai - 600 018. फोन / Phone : 24349232, 24349833, 24349294, फैक्स / Fax : +91-44-24341753

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

7A, P.M.TOWER, 37, GREAMS ROAD, CHENNAI 600 006. INDIA

PHONES : (91-44) 2829 1795 / 4214 2390

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Chennai Petroleum Corporation Limited for the Quarter and Nine months ended on December 31, 2023 pursuant to the Regulation 33 and 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 unaudited standalone financial results of **Chennai Petroleum Corporation Limited** ("the Company") for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), which is signed by us for the purpose of identification only except for the disclosure regarding Average Gross Refinery Margin as stated in Note No. 4 to the Statement.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulations 33 and 52 of the Listing Regulations. 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 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 as specified under section 143(10) of the Act 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.

G. M. KAPADIA & CO.

4. Based on our review conducted as stated above, 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 Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W
SATYA RANJAN DHAL
2024.01.22 17:27:09
+05'30'

Satya Ranjan Dhall
Partner

Membership No. 214046
UDIN:24214046BKFZOX8779

Place: Chennai
Dated this 22nd of January, 2024



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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in crore)

Sl. No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.	FINANCIAL						
I	Revenue from Operations	20453.93	20009.70	19214.18	58449.30	69558.07	90908.27
II	Other Income	2.48	5.13	1.94	9.76	13.34	15.12
III	Total Income (I+II)	20456.41	20014.83	19216.12	58459.06	69571.41	90923.39
IV	Expenses						
a)	Cost of materials consumed	15987.96	15397.78	14850.18	44245.52	52224.86	67188.77
b)	Purchase of stock-in-trade	28.92	9.00	34.85	275.97	326.19	375.89
c)	Changes in inventories (Finished goods and work-in-progress) (Increase) / decrease	234.61	(1165.25)	210.97	(664.43)	254.09	978.65
d)	Excise duty	3078.03	3465.14	3159.74	9784.04	10832.26	14173.57
e)	Employee benefits expense	132.27	135.76	128.39	413.34	389.99	556.30
f)	Finance costs	49.97	65.14	108.42	172.34	246.05	330.18
g)	Depreciation and Amortisation expense	151.03	156.55	141.43	454.88	416.78	573.46
h)	Other Expenses	312.57	362.85	395.88	961.05	1460.12	1937.87
	Total Expenses (IV)	19975.36	18426.97	19029.86	55642.71	66150.34	86114.69
V	Profit / (Loss) before exceptional items and tax (III - IV)	481.05	1587.86	186.26	2816.35	3421.07	4808.70
VI	Exceptional items - Income / (Expenses)	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V+VI)	481.05	1587.86	186.26	2816.35	3421.07	4808.70
VIII	Tax Expense						
	- Current Tax (including earlier years)	117.42	378.09	126.83	685.43	703.89	1068.58
	- Deferred Tax	3.64	19.21	(83.52)	32.05	187.55	206.31
IX	Profit / (Loss) for the period (VII - VIII)	359.99	1190.56	142.95	2098.87	2529.63	3533.81
X	Other Comprehensive Income						
	A(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(18.12)
	A(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	4.82
	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)	359.99	1190.56	142.95	2098.87	2529.63	3520.51
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	-	-	-	-	-	6132.05
XIV	Earnings Per Share (₹) (not annualised) (Basic and Diluted) (Face value of ₹ 10/- each)	24.17	79.95	9.60	140.95	169.87	237.31
B.	PHYSICAL						
	- Crude Throughput (in MMT)	2.829	3.049	2.605	8.555	8.364	11.316

Also Refer accompanying notes to the Financial Results

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Notes to Standalone Financial Results:

1. The above results have been reviewed and recommended by the Audit Committee at the meeting held on 21st January 2024 and approved by the Board of Directors at the meeting held on 22nd January 2024.
2. The 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.
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' 2023 is US\$ 8.98 per bbl (April – Dec '2022: US\$ 11.70 per bbl)
5. Other Expenditure includes Exchange loss of ₹ 5.90 Cr for the quarter ended Dec'23 and ₹ 56.30 Cr for the nine months ended Dec'23. (Oct - Dec'22: ₹ 93.46 Cr; Apr - Dec'22: ₹ 550.99 Cr;)
6. Other disclosures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015:

S.No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio [[(Non-Current Borrowings+ Current Borrowings)/ Total Equity]	0.60	0.45	1.35	0.60	1.35	0.67
2	Debt Service Coverage Ratio (Times) [Profit after Tax+ Finance Cost (P&L) + Depreciation]/ [Finance Costs (P&L+Capitalised)+ Lease payment& Principal Repayment (Long Term)]	8.74	17.94	3.24	11.49	5.80	2.39
3	Interest Service Coverage Ratio (Times) [Profit Before Tax+ Finance Cost (P&L)+ Depreciation]/ [Finance Costs(P&L)]	13.65	27.78	4.02	19.98	16.60	17.30
4	Current Ratio (Times) [Current Assets/ (Current Liabilities-Current Borrowings)]	1.77	1.49	1.67	1.77	1.67	1.51
5	Long Term Debt to Working Capital(Times) [Non-Current Borrowings/ (Current Assets-(Current Liabilities-Current Borrowings))]	0.31	0.47	0.52	0.31	0.52	0.94
6	Bad Debts to Account Receivable Ratio (Times)	-	-	-	-	-	-
7	Current Liability Ratio (Times) [Current Liabilities-Current Borrowings]/ (Non- Current Liability+(Current Liabilities-Current Borrowings))]	0.72	0.71	0.67	0.72	0.67	0.60
8	Total Debts to Total Assets (Times) [[(Non-Current Borrowings+ Current Borrowings)/ Total Assets]	0.24	0.19	0.36	0.24	0.36	0.27
9	Trade Receivables Turnover (Times) [Sales (Net of Discount)] (Net of Excise Duty)/Average Trade Receivable {Not Annualised for Quarters and Nine months Ended}	107.66	79.64	70.98	207.84	252.44	278.05

S.No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
10	Inventory Turnover (Times) Sales (Net of Discount)] (Net of Excise Duty)/Average Inventory {Not Annualised for Quarters and Nine months Ended}	2.23	2.39	1.69	6.66	7.25	11.34
11	Operating Margin (%) [(Profit before Exceptional Item and Tax+ Finance Costs (P&L)- Other Income)/ (Revenue from Operations- Excise Duty)]	3.02%	9.92%	1.82%	6.10%	6.22%	6.68%
12	Net Profit Margin(%) [Profit after Tax/ (Revenue from Operations- Excise Duty)]	2.06%	7.17%	0.89%	4.29%	4.30%	4.61%
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)]	7977.77	7617.78	5290.08	7977.77	5290.08	6280.96
16	Paid up Debt Capital / Outstanding Debt (Debentures) excluding Outstanding Redeemable Preference Shares (in Crore)	1585.00	1585.00	2730.00	1585.00	2730.00	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

7. Figures for the previous periods have been re-grouped wherever necessary.
8. 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

For and on behalf of the Board of Directors

ROHIT KUMAR AGRAWALA
2024.01.22 17:24:50 +05'30'

Rohit Kumar Agrawala
Director (Finance)
DIN No:10048961

Place : Chennai
Date: January 22, 2024

SATYA RANJAN DHAL
2024.01.22 17:29:15
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G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

7A, P.M.TOWER, 37, GREAMS ROAD, CHENNAI 600 006. INDIA

PHONES : (91-44) 2829 1795 / 4214 2390

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of Chennai Petroleum Corporation Limited for the quarter and nine months ended on December 31, 2023 pursuant to the Regulation 33 and 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 unaudited consolidated financial results of **Chennai Petroleum Corporation Limited** ("the parent") and its share of the net profit after tax and total comprehensive income of its Joint Ventures and an Associate for the quarter and nine months ended December 31, 2023, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 ("the Act") and other accounting principles generally accepted in India and in compliance with the Regulations 33 and 52 of the Listing Regulations. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of parent's personnel 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 specified under section 143(10) of the Act 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.

G. M. KAPADIA & CO.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015, as amended, to the extent applicable.

4. The statement includes unaudited standalone financial results of the following entities:

S. No.	Name of the Entities
	Joint Ventures
1	Indian Additives Limited
2	National Aromatics and Petrochemicals Corporation Limited.
	Associate
3	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 matter stated 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 and 52 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.
6. The Statement includes the share of net profit after tax of Rs. 5.29 crores and Rs. 21.03 crores and total comprehensive income of Rs. 5.29 crores and Rs. 21.03 crores for the quarter and nine months ended December 31, 2023 respectively, as considered in the Statement, in respect of two Joint Ventures and one Associate based on their interim financial results, which have not been reviewed by their auditors or by us. These, interim financial results are certified by the management. According to the information and explanations given to us by the Management, these, interim financial results are not material.

Our conclusion on the Statement is not modified in respect of the above matter.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

SATYA RANJAN DHAL
2024.01.22 17:28:13 +05'30'

Satya Ranjan Dhall
Partner
Membership No. 214046
UDIN: 24214046BKFZOY9379

Place: Chennai
Dated this 22nd of January, 2024



CHENNAI PETROLEUM CORPORATION LIMITED
(A Government of India Enterprise and Group Company of IOCL)
Regd. Office: 535, 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, 2023

(₹ in crore)

Sl. No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	20453.94	20009.78	19214.45	58449.59	69558.25	90908.30
II	Other Income	2.48	2.35	1.94	6.98	5.41	7.19
III	Total Income (I+II)	20456.42	20012.13	19216.39	58456.57	69563.66	90915.49
IV	Expenses						
	a) Cost of materials consumed	15987.97	15397.84	14850.44	44245.74	52225.01	67188.81
	b) Purchase of stock-in-trade	28.92	9.00	34.85	275.97	326.19	375.89
	c) Changes in inventories (Finished goods and work-in-progress) (Increase)/decrease	234.61	(1165.25)	210.97	(664.43)	254.09	978.65
	d) Excise duty	3078.03	3465.14	3159.74	9784.04	10832.26	14173.57
	e) Employee benefits expense	132.27	135.76	128.39	413.34	389.99	556.30
	f) Finance costs	49.97	65.14	108.42	172.34	246.05	330.18
	g) Depreciation and Amortisation expense	151.03	156.55	141.43	454.88	416.78	573.46
	h) Other Expenses	312.57	352.85	395.88	961.05	1460.12	1937.87
	Total Expenses (IV)	19975.37	18427.03	19030.12	55642.93	66150.49	86114.73
V	Profit / (Loss) before exceptional items and tax (III - IV)	481.05	1585.10	186.27	2813.64	3413.17	4800.76
VI	Share of Profit / (Loss) of Joint Ventures	5.29	7.61	1.24	21.03	(2.97)	5.66
VII	Exceptional items - Income / (Expenses)	-	-	-	-	-	-
VIII	Profit / (Loss) before tax (V+VI+VII)	486.34	1592.71	187.51	2834.67	3410.20	4806.42
IX	Tax Expense						
	- Current Tax (including earlier years)	117.42	378.09	126.83	685.43	703.89	1068.58
	- Deferred Tax	3.64	19.21	(83.52)	32.05	187.55	206.31
X	Profit / (Loss) for the period (VIII - IX)	365.28	1195.41	144.20	2117.19	2518.76	3531.53
XI	Other Comprehensive Income						
	A(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(18.26)
	A(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	4.86
	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)	365.28	1195.41	144.20	2117.19	2518.76	3518.13
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	-	-	-	-	-	6326.17
XV	Earnings Per Share (₹) (not annualised) (Basic and Diluted) (Face value of ₹ 10/- each)	24.53	80.28	9.68	142.18	169.14	237.16

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 at the meeting held on 21st January 2024 and approved by the Board of Directors at the meeting held on 22nd January 2024.
2. The 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.
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
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio [{(Non-Current Borrowings+ Current Borrowings)/ Total Equity]	0.58	0.43	1.30	0.58	1.30	0.65
2	Debt Service Coverage Ratio (Times) [Profit after Tax+ Finance Cost (P&L) + Depreciation]/ [Finance Costs (P&L+Capitalised)+ Lease payment& Principal Repayment (Long Term)]	8.83	18.01	3.63	11.57	5.83	2.39
3	Interest Service Coverage Ratio (Times) [Profit Before Tax+ Finance Cost (P&L)+ Depreciation]/ [Finance Costs(P&L)]	13.76	27.85	4.03	20.09	16.55	17.29
4	Current Ratio (Times) [Current Assets/ (Current Liabilities-Current Borrowings)]	1.77	1.49	1.67	1.77	1.67	1.51
5	Long Term Debt to Working Capital(Times) [Non-Current Borrowings/ (Current Assets-(Current Liabilities-Current Borrowings))]	0.31	0.47	0.52	0.31	0.52	0.94
6	Bad Debts to Account Receivable Ratio (Times)	-	-	-	-	-	-
7	Current Liability Ratio (Times) [Current Liabilities-Current Borrowings]/ (Non- Current Liability+(Current Liabilities-Current Borrowings))]	0.72	0.71	0.67	0.72	0.67	0.60
8	Total Debts to Total Assets (Times) [{(Non-Current Borrowings+ Current Borrowings)/ Total Assets]	0.24	0.19	0.36	0.24	0.36	0.26
9	Trade Receivables Turnover (Times) [Sales (Net of Discount)] (Net of Excise Duty)/Average Trade Receivable {Not Annualised for Quarters and Nine months Ended}	107.66	79.64	70.98	207.84	252.44	278.05
10	Inventory Turnover (Times) Sales (Net of Discount)] (Net of Excise Duty)/Average Inventory {Not Annualised for Quarters and Nine months Ended}	2.23	2.39	1.69	6.66	7.25	11.34

S.No	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
11	Operating Margin (%) [[Profit before Exceptional Item and Tax+ Finance Costs (P&L)- Other Income]/ (Revenue from Operations- Excise Duty)]	3.05%	9.92%	1.81%	6.14%	6.20%	6.68%
12	Net Profit Margin(%) [Profit after Tax/ (Revenue from Operations- Excise Duty)]	2.09%	7.20%	0.90%	4.33%	4.29%	4.61%
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)]	8190.21	7824.93	5475.72	8190.21	5475.72	6475.08
16	Paid up Debt Capital / Outstanding Debt (Debentures) excluding Outstanding Redeemable Preference Shares (in Crore)	1585.00	1585.00	2730.00	1585.00	2730.00	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

For and on behalf of the Board of Directors

ROHIT KUMAR AGRAWALA
2024.01.22 17:25:57 +05'30'

Rohit Kumar Agrawala
Director (Finance)
DIN No:10048961

SATYA RANJAN DHAL
2024.01.22 17:30:16
+05'30'

Place : Chennai
Date: January 22, 2024

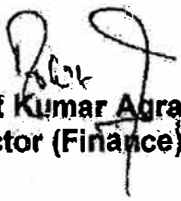
Chennai Petroleum Corporation Limited
(A Govt. of India Enterprise and Group company of IOCL)

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, 2023

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, 2023 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: 22.01.2024


Rohit Kumar Agrawala
Director (Finance)


Arvind Kumar
Managing Director



FIN: 23-24 - NCD

22-01-2024

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 Yes, then specify the purposes for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
CHENNAI PETROLEUM CORPORATION LIMITED	INE178A08037	Private Placement	Non-Convertible Debentures	23-06-2021	775.00	775.00	No	Not Applicable	Not Applicable
	INE178A08029			17-07-2020	810.00	810.00			

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. 1585 crore (Principal outstanding as on December 31st, 2023)					
Report filed for the quarter ended	December 31st, 2023					
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 Utilized	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. 1585 Crore	NA	Rs. 1585 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.

आईएसओ 9001:2008, आईएसओ 14001:2004, सीएसओ 18001:2007 प्रमाणित कंपनी / An ISO 9001:2008, ISO 14001:2004, BS OHSAS 18001:2007 Certified company
कंपनी की सीआईएस 40101 सीएस 1965 सीओआई 006389 / The CIN of the Company is L40101 TN 1988 GOI 095389
मनारो, चेन्नै / Manali, Chennai: 600 068, फोन / Phone : 2594 4000 to 09, वेबसाइट/Website : www.cpcl.co.in
पंजीकृत कार्यालय : 636, अरुण साहू, तिरुनेलवेली, चेन्नै - 600 018 / Regd. Office : 636, Arun Sahu, Tirunelveli, Chennai - 600 018. फोन/Phone : 24349232, 24348833, 24348294, फेक्स/Fax : +91 44-24341753

Handwritten signature

LIABILITIES		NIL Report **							
Debt securities to which this certificate pertains									
Other debt arising part-passu charge with above debt									
Other debt									
Subordinated debt	not to be filled								
Borrowings									
Bank									
Debt									
Securities									
Others									
Trade payables									
Lease liabilities									
Provisions									
Others									
Total									
Cover on Book Value									
Cover on Market Value ¹									
								Exclusive Security Cover Ratio	
									Part-Passu Security Cover Ratio

** (Non-Convertible Debentures issued by Chemical Petroleum Corporation Limited and outstanding as on 31.12.2023 are Un-secured.)

1 This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
 ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
 iii This column shall include debt for which this certificate is issued having any part passu charge - Mention Yes, also No.
 iv This column shall include a) book value of assets having part-passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing part-passu charge along with debt for which certificate is issued.
 v This column shall include book value of all other assets having part passu charge and outstanding book value of corresponding debt.
 vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
 vii In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under part passu). On the assets side, there shall not be elimination as there is no overlap.
 viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
 ix The market value shall be calculated as per the total value of assets mentioned in Column D.

Unkateratory