

चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(इंडियनऑयल की ग्रुप कम्पनी)

Chennai Petroleum Corporation Limited

(A group company of IndianOil)



CS:01:049

8th May, 2019

**The Corporate Relationship Department,
BSE Ltd.
1st Floor, New Trading Ring
Phiroze Jeejeeboy Towers,
Dalal Street,
Mumbai – 400 001**

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

Dear Sir,

Sub.: Audited Financial Results (Standalone & Consolidated) for the Quarter and Financial Year ended 31.03.2019

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and our letter no. CS:01:049 dated 27th April, 2019 intimating the date of Board Meeting of Chennai Petroleum Corporation Limited, we wish to inform that at the Board Meeting held today, the Board of Directors of the Company have approved the Audited Financial Results (Standalone & Consolidated) for the financial year ended 31.03.2019.

The Board has not recommended any Dividend (Preference and Equity) for the Financial Year 2018-19 in view of losses.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find attached herewith the following:

- a. Auditors Report dated 8th May, 2019 on the Quarterly and Annual Financial Results (Standalone) of the Company for the Quarter and Year ended 31.03.2019.
- b. Statement of Audited Financial Results (Standalone) of the Company for the Quarter and Year ended 31.03.2019.
- c. Auditors Report dated 8th May, 2019 on the Quarterly and Annual Financial Results (Consolidated) of the Company for the Quarter and Year ended 31.03.2019.

P. Srinivas

आई एस ओ 9001:2008, आई एस ओ 14001:2004, बी एस ओ एच एस ए एस 18001:2007 प्रमाणित कम्पनी / 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, तेनाम्पेट, चेन्नै - 600 018 / Regd. Office : 536, Anna Salai, Teynampet, Chennai - 600 018. फोन/Phone : 24349232, 24349833, 24349294, फैक्स/Fax : +91-44-24341753

d. Statement of Audited Financial Results (Consolidated) of the Company for the Quarter and Year ended 31.03.2019.

e. Declaration of Unmodified Opinion dated 8th May, 2019.

The Meeting of the Board of Directors commenced at 10.30 AM and concluded at 02.30 PM.

Thanking you,

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

Pshankar
P.SHANKAR
COMPANY SECRETARY

P. Shankar
8/5/19

PADMANABHAN RAMANI & RAMANUJAM
Chartered Accountants

1F, ARUDHRA,
No.15 Habibullah Road,
T Nagar,
Chennai – 600 017.

S. VISWANATHAN LLP
Chartered Accountants

No.17, Bishop Wallers Avenue (West)
C.I.T Colony,
Mylapore,
Chennai – 600 004.

Auditors' Report on Quarterly and Annual Standalone Financial Results of Chennai Petroleum Corporation Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Chennai Petroleum Corporation Limited

- 1) We have audited the accompanying annual Standalone financial results of Chennai Petroleum Corporation Limited (“the Company”) for the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the disclosure regarding (a) Physical performance disclosed in part B of the statement and (b) Average Gross Refinery Margin stated in Note no.4 to the statement which has been traced from the disclosures made by the management. These Financial Results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these Financial Results based on our audit of such Financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 (“the Act”) and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
- 3) Opinion

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

(i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



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(ii) give a true and fair view of the standalone net loss and other financial information for the year ended 31st March, 2019.

- 4) The Statement includes the results for the quarter ended 31st March, 2019 being the derived figures between the audited figures in respect of the current full financial year ended 31st March, 2019 and the published year-to-date figures upto 31st December, 2018, being the date of the end of the 3rd quarter of the current financial year.

For Padmanabhan Ramani & Ramanujam

Chartered Accountants

FRN: 002510S

P. Ranga Ramanujam



P. Ranga Ramanujam

Partner

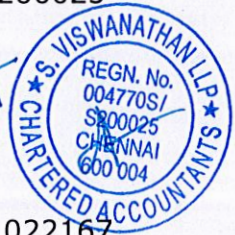
Membership No: 022201

For S.Viswanathan LLP

Chartered Accountants

FRN: 004770S/S200025

V.C. Krishnan
02/05/19



V.C. Krishnan

Partner

Membership No: 022167

Place: Chennai

Date: 08th May 2019



CHENNAI PETROLEUM CORPORATION LIMITED
(A group company of IndianOil)
Regd. Office: 536, Anna Salai, Teynampet, Chennai - 600 018
Website : www.cpcl.co.in ; Email id: sld@cpcl.co.in
Tel: 044-24349833 / 24346807 Fax: 044-24341753
CIN - L40101TN1965GOI005389

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019
(₹ in crore)

Sl. No	Particulars	THREE MONTHS ENDED			YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
A. FINANCIAL						
I	Revenue from Operations	12765.15	12005.49	12710.10	52201.22	44188.48
II	Other Income	11.68	9.86	8.97	58.73	38.76
III	Total Income (I+II)	12776.83	12015.35	12719.07	52259.95	44227.24
IV Expenses						
a)	Cost of materials consumed	9479.99	8856.40	8796.55	38468.11	29313.45
b)	Purchase of stock-in-trade	57.60	592.02	127.06	1139.51	400.62
c)	Changes in inventories (Finished goods and work-in-progress) (Increase) / decrease	(75.58)	487.22	40.43	(409.91)	(606.70)
d)	Excise duty	2808.40	2139.66	2922.03	10862.83	11661.19
e)	Employee benefits expense	109.68	109.75	195.31	460.52	581.76
f)	Finance costs (Refer Note 5)	106.69	109.12	78.69	419.76	320.86
g)	Depreciation and Amortisation expense	130.81	110.52	110.74	452.53	340.20
h)	Impairment on Property, Plant & Equipment / CWIP (Refer Note 6)	0.26	0.39	0.26	0.93	4.33
i)	Other Expenses (Refer Note 7)	205.45	165.61	273.57	1163.69	753.30
	Total Expenses (IV)	12823.30	12570.69	12544.64	52557.97	42769.01
V	Profit / (Loss) before exceptional items and tax (III - IV)	(46.47)	(555.34)	174.43	(298.02)	1458.23
VI	Exceptional items - Income / (Expenses)	-	-	-	-	-
VII	Profit / (Loss) before tax (V+VI)	(46.47)	(555.34)	174.43	(298.02)	1458.23
VIII	Tax Expense					
	- Current Tax (including earlier years)	-	(70.66)	24.51	-	366.66
	- Deferred Tax	(17.14)	(117.58)	(28.22)	(84.66)	178.65
IX	Profit / (Loss) for the period (VII - VIII)	(29.33)	(367.10)	178.14	(213.36)	912.92
X Other Comprehensive Income						
A(i)	Items that will not be reclassified to profit or loss	(2.30)	-	9.43	(2.30)	9.43
A(ii)	Income Tax relating to items that will not be reclassified to profit or loss	0.80	-	(3.29)	0.80	(3.29)
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)	(30.83)	(367.10)	184.28	(214.86)	919.06
XII	Paid-up Equity Share Capital (Face value ₹ 10/- each)	148.91	149.00	149.00	148.91	149.00
XIII	Other Equity excluding Revaluation Reserves				3160.60	3707.49
XIV	Earnings Per Share (₹) (not annualised) (Basic and Diluted) (Face value of ₹ 10/- each)	(1.97)	(24.65)	11.96	(14.33)	61.31
B. PHYSICAL						
	- Crude Throughput (in MMT)	2.889	2.279	2.813	10.695	10.789

Also Refer accompanying notes to the Financial Results



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Statement of Standalone Assets and Liabilities

(₹ in crore)

		As at	As at
		31.03.2019	31.03.2018
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	6954.28	5888.74
	(b) Capital work-in-progress	1121.49	1409.80
	(c) Intangible assets	23.03	24.79
	(d) Intangible assets under development	77.99	-
	(e) Investment in Joint Ventures	11.83	11.83
	(f) Financial assets		
	(i) Investments	0.11	0.11
	(ii) Loans	45.21	34.86
	(iii) Other Financial Assets	76.63	47.80
	(g) Income tax assets (Net)	45.48	11.60
	(h) Other non-current assets	46.01	48.00
	Sub Total - Non-Current Assets	8402.06	7477.53
2	Current assets		
	(a) Inventories	4847.08	4748.76
	(b) Financial assets		
	(i) Trade receivables	1623.74	1569.49
	(ii) Cash and cash equivalents	0.17	0.04
	(iii) Other bank balances	9.60	8.66
	(iv) Loans	22.78	23.47
	(v) Other Financial Assets	20.70	26.05
	(c) Other current assets	325.57	311.49
	Sub Total - Current Assets	6849.64	6687.96
	Total Assets	15251.70	14165.49
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share capital	148.91	149.00
	(b) Other Equity	3160.60	3707.49
	Sub Total - Equity	3309.51	3856.49
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1443.51	825.90
	(b) Provisions	254.68	232.62
	(c) Deferred Tax Liabilities (Net)	120.74	206.20
	(d) Other non current liabilities	1.36	6.05
	Sub Total - Non-Current Liabilities	1820.29	1270.77
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4873.97	2063.00
	(ii) Trade Payables		
	(I) total outstanding dues of micro enterprises and small enterprises	1.58	0.12
	(II) total outstanding dues of creditors other than micro enterprises and small enterprises	3735.93	4443.53
	(iii) Other financial liabilities	1079.33	2057.99
	(b) Other current liabilities	394.93	385.81
	(c) Provisions	36.16	87.78
	Sub Total - Current Liabilities	10121.90	9038.23
	Total Equity and Liabilities	15251.70	14165.49

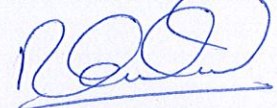


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Notes to Standalone Financial Results:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meetings held on May 7th 2019 and May 8th 2019 respectively.
2. The Audited Accounts are subject to supplementary audit by the Comptroller and Auditor General of India under section 143(6) (a) of Companies Act, 2013.
3. The company operates only in one segment, i.e., Petroleum Sector. As such reporting is done on a single segment basis.
4. Average Gross Refining Margin for the Year ended Mar 2019 is US\$ 3.70 per bbl (Year ended Mar 2018: US \$ 6.42 per bbl). The reduction in GRM during the period is primarily due to steep fall in crude/product prices.
5. Preference Shares are treated as financial liability as per Ind AS 32, as these are redeemable on maturity for a fixed determinable amount and carry fixed rate of dividend. Correspondingly, in line with the requirements of Ind AS 32, preference dividend including dividend distribution tax thereon for the year, has been provisionally accrued as finance cost for the quarter ended Mar 2019: ₹ 9.88 Cr and for the year ended Mar 2019: ₹ 47.33 Cr (Jan to Mar 2018: ₹ 19.74 Cr; April to Mar 2018: ₹ 80.04 Cr). However, as per the Companies Act 2013, the preference shares are treated as part of share capital and the provisions of the Act relating to declaration and payment of Preference Dividend at the end of the year would be applicable.
6. Impairment on Property, Plant and Equipment / CWIP represents provision in respect of Cauvery Basin Refinery in accordance with Ind AS - 36 "Impairment of Assets".
7. Other Expenses for the quarter ended Mar 2019 includes exchange Gain (netted off) of ₹ 41.03 Cr (Quarter ended Mar 2018: Exchange loss of ₹ 77.37 Cr) and for the year ended Mar 2019 includes exchange loss of ₹ 242.80 Cr. (Year ended Mar 2018: ₹ 47.31 Cr).
8. The figures of the last quarter are the balancing figures between the audited figures of the financial year and the published results upto the third quarter of the respective financial years.
9. Figures for the previous periods have been re-grouped wherever necessary.

For and on behalf of the Board of Directors



Rajeev Ailawadi
DIRECTOR (FINANCE)
DIN No: 07826722

Place: Chennai
Date: May 8, 2019



PADMANABHAN RAMANI & RAMANUJAM
Chartered Accountants

1F, ARUDHRA,
No.15 Habibullah Road,
T Nagar,
Chennai - 600 017.

S. VISWANATHAN LLP
Chartered Accountants

No.17, Bishop Wallers Avenue (West)
C.I.T Colony,
Mylapore,
Chennai - 600 004.

**Auditors' Report On Annual Consolidated Financial Results of Chennai Petroleum Corporation Limited
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
The Board of Directors
Chennai Petroleum Corporation Limited

- 1) We have audited the accompanying annual Consolidated Financial Results of Chennai Petroleum Corporation Limited ("the Holding Company") and its Jointly Controlled Companies for the year ended 31st March, 2019, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Consolidated Financial Results have been prepared on the basis of the annual consolidated financial statements which are the responsibility of the Holding Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these Consolidated Financial Results based on our audit of such Consolidated Financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
- 3) The Consolidated financial statements also include the Holding Company's share of net profit of ₹13.96 crore and Other Comprehensive Income of ₹ (0.28) crore for the year ended 31st March, 2019, as considered in the consolidated financial statements, in respect of jointly controlled entities, whose financial statements / financial information have not been audited by us. The financial statements / information of these jointly controlled entities have been audited by the other auditors whose reports have been furnished to us by the management, and our opinion on the Consolidated Financial Results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.



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4) Opinion

In our opinion and to the best of our information and according to the explanations given to us, these Consolidated Financial Results:

- (i) Include the annual financial results of the following entities;
 - a. Indian Additives Limited
 - b. National Aromatics and Petrochemicals Corporation Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the Consolidated net loss and other financial information for the year ended 31st March, 2019.

For Padmanabhan Ramani & Ramanujam

Chartered Accountants

FRN: 002510S

P. Ranga Ramanujam

P. Ranga Ramanujam

Partner

Membership No: 022201



For S.Viswanathan LLP

Chartered Accountants

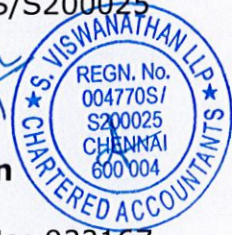
FRN: 004770S/S200025

V.C. Krishnan
08/05/19

V.C. Krishnan

Partner

Membership No: 022167



Place: Chennai

Date: 08th May 2019

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CHENNAI PETROLEUM CORPORATION LIMITED
(A group company of IndianOil)
Regd. Office: 536, Anna Salai, Teynampet, Chennai - 600 018
Website : www.cpcl.co.in ; Email id: sld@cpcl.co.in
Tel: 044-24349833 / 24346807 Fax: 044-24341753
CIN - L40101TN1965GOI005389

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019
(₹ in crore)

Sl. No	Particulars	THREE MONTHS ENDED			YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	12765.15	12005.49	12710.10	52201.22	44189.18
II	Other Income	11.68	9.86	8.97	52.81	32.84
III	Total Income (I+II)	12776.83	12015.35	12719.07	52254.03	44222.02
IV	Expenses					
	a) Cost of materials consumed	9479.99	8856.40	8796.55	38468.11	29313.45
	b) Purchase of stock-in-trade	57.60	592.02	127.06	1139.51	400.62
	c) Changes in inventories (Finished goods and work-in-progress) (Increase)/decrease	(75.47)	487.01	40.55	(409.89)	(606.67)
	d) Excise duty	2808.40	2139.66	2922.03	10862.83	11661.19
	e) Employee benefits expense	109.68	109.75	195.31	460.52	581.76
	f) Finance costs	106.69	109.12	78.69	419.76	320.86
	g) Depreciation and Amortisation expense	130.81	110.52	110.74	452.53	340.20
	h) Impairment on Property, Plant & Equipment / CWIP	0.26	0.39	0.26	0.93	4.33
	i) Other Expenses	205.45	165.61	273.57	1163.70	753.29
	Total Expenses (IV)	12823.41	12570.48	12544.76	52558.00	42769.03
V	Profit / (Loss) before exceptional items and tax (III - IV)	(46.58)	(555.13)	174.31	(303.97)	1452.99
VI	Share of Profit of Joint Ventures	4.55	3.90	3.49	13.96	19.54
VII	Exceptional items - Income / (Expenses)	-	-	-	-	-
VIII	Profit / (Loss) before tax (V+VI+VII)	(42.03)	(551.23)	177.80	(290.01)	1472.53
IX	Tax Expense					
	- Current Tax (including earlier years)	-	(70.66)	24.51	-	366.66
	- Deferred Tax	(17.14)	(117.58)	(28.22)	(84.66)	178.65
X	Profit / (Loss) for the period (VIII - IX)	(24.89)	(362.99)	181.51	(205.35)	927.22
XI	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit or loss	(2.74)	-	9.62	(2.74)	9.62
	A(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.96	-	(3.36)	0.96	(3.36)
	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)	(26.67)	(362.99)	187.77	(207.13)	933.48
XIII	Paid-up Equity Share Capital (Face value ₹ 10/- each)	148.91	149.00	149.00	148.91	149.00
XIV	Other Equity excluding Revaluation Reserves				3307.63	3848.00
XV	Earnings Per Share (₹) (not annualised) (Basic and Diluted) (Face value of ₹ 10/- each)	(1.67)	(24.38)	12.19	(13.79)	62.27

Also Refer accompanying notes to the Financial Results



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Statement of Consolidated Assets and Liabilities

(₹ in crore)

		As at 31.03.2019	As at 31.03.2018
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	6954.28	5888.74
	(b) Capital work-in-progress	1121.49	1409.80
	(c) Intangible assets	23.03	24.79
	(d) Intangible assets under development	77.99	-
	(e) Investment in Joint Ventures	158.98	152.44
	(f) Financial assets		
	(i) Investments	0.11	0.11
	(ii) Loans	45.21	34.86
	(iii) Other Financial Assets	76.63	47.80
	(g) Income tax assets (Net)	45.48	11.60
	(h) Other non-current assets	46.01	48.00
	Sub Total - Non-Current Assets	8549.21	7618.14
2	Current assets		
	(a) Inventories	4846.96	4748.66
	(b) Financial assets		
	(i) Trade receivables	1623.74	1569.49
	(ii) Cash and cash equivalents	0.17	0.04
	(iii) Other bank balances	9.60	8.66
	(iv) Loans	22.78	23.47
	(v) Other Financial Assets	20.70	26.05
	(c) Other current assets	325.57	311.49
	Sub Total - Current Assets	6849.52	6687.86
	Total Assets	15398.73	14306.00
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share capital	148.91	149.00
	(b) Other Equity	3307.63	3848.00
	Sub Total - Equity	3456.54	3997.00
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1443.51	825.90
	(b) Provisions	254.68	232.62
	(c) Deferred Tax Liabilities (Net)	120.74	206.20
	(d) Other non current liabilities	1.36	6.05
	Sub Total - Non-Current Liabilities	1820.29	1270.77
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4873.97	2063.00
	(ii) Trade Payables		
	(I) total outstanding dues of micro enterprises and small enterprises	1.58	0.12
	(II) total outstanding dues of creditors other than micro enterprises and small enterprises	3735.93	4443.53
	(iii) Other financial liabilities	1079.33	2057.99
	(b) Other current liabilities	394.93	385.81
	(c) Provisions	36.16	87.78
	Sub Total - Current Liabilities	10121.90	9038.23
	Total Equity and Liabilities	15398.73	14306.00



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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 meetings held on May 7th 2019 and May 8th 2019 respectively.
2. The Audited Accounts are subject to supplementary audit by the Comptroller and Auditor General of India under section 143(6) (a) of Companies Act, 2013.
3. The company operates only in one segment, Petroleum Sector. As such reporting is done on a single segment basis.
4. Figures for the previous periods have been re-grouped wherever necessary.

For and on behalf of the Board of Directors



**Rajeev Ailawadi
DIRECTOR (FINANCE)
DIN No: 07826722**

**Place: Chennai
Date: May 8, 2019**



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CHENNAI PETROLEUM CORPORATION LIMITED
(A group company of IndianOil)
Regd. Office: 536, Anna Salai, Teynampet, Chennai-600 018
Website : www.cpcl.co.in ; Email id: sld@cpcl.co.in
Tel: 044-24349833 / 24346807 Fax: 044-24341753
CIN - L40101TN1965GOI005389

EXTRACT OF THE STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(₹ in Crore)

Sl. No	Particulars	STANDALONE				CONSOLIDATED			
		THREE MONTHS ENDED		YEAR ENDED		THREE MONTHS ENDED		YEAR ENDED	
		31.03.2019	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1	Total income from operations	12765.15	12710.10	52201.22	44188.48	12765.15	12710.10	52201.22	44189.18
2	Other Income	11.68	8.97	58.73	38.76	11.68	8.97	52.81	32.84
3	Total income	12776.83	12719.07	52259.95	44227.24	12776.83	12719.07	52254.03	44222.02
4	Total Expenditure	12823.30	12544.64	52557.97	42769.01	12823.41	12544.76	52558.00	42769.03
5	Profit / (Loss) for the period (before Tax and Exceptional items)	(46.47)	174.43	(298.02)	1458.23	(42.03)	177.80	(290.01)	1472.53
6	Profit / (Loss) for the period before tax (after Exceptional items)	(46.47)	174.43	(298.02)	1458.23	(42.03)	177.80	(290.01)	1472.53
7	Profit / (Loss) for the period after tax (after Exceptional items)	(29.33)	178.14	(213.36)	912.92	(24.89)	181.51	(205.35)	927.22
8	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(30.83)	184.28	(214.86)	919.06	(26.67)	187.77	(207.13)	933.48
9	Paid up Equity Share Capital (Face Value - ₹ 10 each)	148.91	149.00	148.91	149.00	148.91	149.00	148.91	149.00
10	Other Equity (excluding Revaluation Reserve)			3160.60	3707.49			3307.63	3848.00
11	a) Earnings Per Share (before extraordinary items) (not annualised) (Basic & Diluted - ₹ / share) (Face value of ₹ 10/- each)	(1.97)	11.96	(14.33)	61.31	(1.67)	12.19	(13.79)	62.27
	b) Earnings Per Share (after extraordinary items) (not annualised) (Basic & Diluted - ₹ / share) (Face value of ₹ 10/- each)	(1.97)	11.96	(14.33)	61.31	(1.67)	12.19	(13.79)	62.27

Note:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com. The same is also available on the company's website www.cpcl.co.in

BY ORDER OF THE BOARD

Rajeev Ailawadi

DIRECTOR (FINANCE)
DIN: 07826722

Place : Chennai
Date : May 08, 2019



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चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(इंडियनऑयल की ग्रुप कम्पनी)

Chennai Petroleum Corporation Limited
(A group company of IndianOil)



CS:01:049

8th May, 2019

**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**

Dear Sir,

Sub: Declaration of Unmodified opinion.

We confirm that the Statutory Auditors of the Company, have issued Audit Report with Unmodified Opinion dated 08.05.2019 on both Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019. Accordingly, the impact of Audit Qualification is **NIL**.

The above is for your information and records please.

Thanking you,

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

RAJEEV AILAWADI
Director (Finance)
DIN.: 07826722

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