

CHENNAI PETROLEUM CORPORATION LIMITED
(A group company of IndianOil)
Regd. Office: 536, Anna Salai, Teynampet, Chennai-600 018

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED JUNE 30, 2011

		(₹. in crore)		
Sl. No.	Particulars	3 months ended 30/06/2011	Corresponding 3 months ended in the Previous year 30/06/2010	Previous accounting year ended 31/03/2011
		Unaudited	Unaudited	Audited
01.	Gross Sales/Income from Operations	11263.19	7361.02	38128.26
	Less: Excise Duty	1367.91	1033.37	5020.44
	Net Sales/Income from Operations	9895.28	6327.65	33107.82
02.	Expenditure			
	a) (Increase)/decrease in stock in trade and work-in-progress	98.47	(416.30)	(446.61)
	b) Consumption of rawmaterials	9519.56	6324.69	31093.92
	c) Purchase of traded goods	99.69	227.77	468.20
	d) Employees Cost	60.03	58.21	240.22
	e) Depreciation	91.33	74.08	314.47
	f) Excise Duty on Stocks / others (Net)	(65.98)	(32.77)	5.50
	g) Other Expenditure	119.32	148.00	530.15
	Total Expenditure	9922.42	6383.68	32205.85
03.	Profit from Operations before Other Income & Interest (1-2)	(27.14)	(56.03)	901.97
04.	Other Income	4.22	7.96	116.00
05.	Profit before Interest (3+4)	(22.92)	(48.07)	1017.97
06.	Interest	58.67	34.75	254.45
07.	Profit (+) / loss (-) from Ordinary Activities before tax (5-6)	(81.59)	(82.82)	763.52
08.	Tax Expense (Net of MAT credit)	(26.47)	(27.51)	252.00
09.	Net Profit (+) / loss (-) from Ordinary Activities after tax (7-8)	(55.12)	(55.31)	511.52
10.	Paid-up Equity Share Capital (Face value Rs.10/-)	149.00	149.00	149.00
11.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	3616.93
12.	Basic and Diluted Earnings Per Share (Rupees) (not annualised)	(3.70)	(3.71)	34.35
13.	Public shareholding			
	- No. of shares	48713300	48713300	48713300
	- Percentage of shareholding	32.71	32.71	32.71
14.	Promoters and promoter group shareholding			
	a) Pledged / Encumbered shares			
	Number of shares	--	--	--
	Percentage of shares to total promoters holding	--	--	--
	Percentage of shares to total share capital	--	--	--
	b) Non-Encumbered			
	Number of shares	100198100	100198100	100198100
	Percentage of shares to total promoters holding	100	100	100
	Percentage of shares to total share capital	67.29	67.29	67.29
15.	Physical Parameter			
	- Crude Throughput (MMT)	2,545	2,326	10,748

Notes:

1. The above results have been reviewed by the Audit Committee at its meeting held on 26.07.2011 and approved by the Board of Directors at its meeting held on 27.07.2011.
2. The company operates only in one segment, Petroleum Sector. As such reporting is done on a single segment basis.
3. Gross Refining Margin for the quarter was US\$ 2.35 / bbl as compared to US\$ 1.79 / bbl during the corresponding quarter of the previous year and US\$ 5.02 / bbl for the previous financial year .
4. Exchange fluctuation loss of ₹.6.13 crore for the quarter (corresponding quarter of the previous year ₹.55.54 Cr) has been included in other expenditure and exchange fluctuation gain of ₹. 45.37 Cr is included in the other income of previous financial year .
5. In line with the scheme formulated by the Petroleum Planning & Analysis Cell, the company has received a discount of ₹.706.70 Crore for the quarter (corresponding quarter of previous year ₹.286.21 Crore) from Oil and Natural Gas Corporation Limited on crude oil purchased and has passed on the same as discount on products sold to IndianOil Corporation Limited. Accordingly, gross sales and consumption of raw-materials for the quarter are net of ₹.706.70 Crore and for the previous financial year ₹.824.40 Crore
6. Figures have been re-grouped wherever necessary.
7. Status of Investor Complaints : Pending at the beginning of the quarter - NIL. Complaints received and disposed off during the quarter -180. Pending at the end of the quarter - NIL.
8. The limited review of the above results has been completed by the Auditors of the company.
9. The Office of the Comptroller and Auditor General of India has completed the supplementary audit on the audited accounts for the FY 2010-11 under Section 619(4) of the Companies Act, 1956 and has issued " Nil Comment certificate".

For and on behalf of the Board of Directors

Place: New Delhi
Date : 27.07.2011


D. LILLY
DIRECTOR (FINANCE)