

**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**

| Sl. No. | Particulars                                                                                | (₹. In crore)             |                                                              |                                           |
|---------|--------------------------------------------------------------------------------------------|---------------------------|--------------------------------------------------------------|-------------------------------------------|
|         |                                                                                            | 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                   | 6363.68                                                      | 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                                                                                   | 68.87                     | 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 ₹.5.13 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



D. LILLY  
DIRECTOR (FINANCE)

Place: New Delhi  
Date : 27.07.2011