

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 AND NINE MONTHS ENDED DECEMBER 31, 2011

		(₹ in crore)					
Sl. No.	Particulars	3 months ended 31/12/2011	Previous 3 months ended 30/09/2011	Corresponding 3 months ended in the Previous year 31/12/2010	Year to date figures for current period ended 31/12/2011	Year to date figures for the previous year ended 31/12/2010	Previous accounting year ended 31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
01.	Gross Sales/Income from Operation Less: Excise Duty Net Sales/Income from Operation	12238.56 1087.71 11150.85	10430.98 1007.87 9423.11	9633.79 1286.18 8347.61	33932.73 3463.49 30469.24	26427.20 3629.72 22797.48	38128.28 6020.44 33107.82
02.	Expenditure						
	a) (Increase)/decrease in stock in trade and work-in-progress	70.07	(211.80)	(141.05)	(43.28)	(362.47)	(446.61)
	b) Consumption of rawmaterials	10419.22	9206.93	7932.72	29145.71	21616.97	31093.92
	c) Purchase of traded goods	72.37	79.42	58.32	251.48	387.39	458.20
	d) Employees Cost	61.00	59.28	60.30	180.29	173.27	240.22
	e) Depreciation	91.00	91.78	73.47	274.11	220.69	314.47
	f) Excise Duty on Stocks / others (Net)	(6.78)	78.58	20.46	5.80	(16.04)	5.50
	g) Other Expenditure	473.09	420.91	69.46	1013.32	377.73	530.15
	Total Expenditure	11179.97	9725.08	8073.68	30627.45	22397.54	32205.85
03.	Profit from Operations before Other Income & Interest (1-2)	(29.12)	(301.95)	273.93	(368.21)	399.94	901.97
04.	Other Income	30.87	11.02	12.43	40.11	31.81	116.00
05.	Profit before Interest (3+4)	1.75	(290.93)	286.36	(312.10)	431.75	1017.97
06.	Interest	95.61	9.30	54.46	163.58	136.15	254.45
07.	Profit (+) / loss (-) from Ordinary Activities before tax (5-6)	(93.86)	(300.23)	231.90	(475.68)	295.60	763.52
08.	Tax Expense - Including earlier years (Net of MAT credit)	(30.45)	(373.41)	76.96	(430.33)	98.19	252.00
09.	Net Profit (+) / loss (-) from Ordinary Activities after tax (7-8)	(63.41)	73.18	164.94	(45.35)	197.41	511.52
10.	Paid-up Equity Share Capital (Face value ₹ 10/-)	149.00	149.00	149.00	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 (₹) (not annualised)	(4.26)	4.91	10.40	(3.05)	13.26	34.35
13.	Public shareholding - No. of shares - Percentage of shareholding	48713300 32.71	48713300 32.71	48713300 32.71	48713300 32.71	48713300 32.71	48713300 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 Percentage of shares to total promoters holding Percentage of shares to total share capital	-- -- -- -- 100198100 100 67.29	-- -- -- -- 100198100 100 67.29	-- -- -- -- 100198100 100 67.29	-- -- -- -- 100198100 100 67.29	-- -- -- -- 100198100 100 67.29	-- -- -- -- 100198100 100 67.29
15.	Physical Parameter - Crude Throughput (MMT)	2.664	2.613	2.800	7.622	7.907	10.748



Notes:

1. The above results have been reviewed by the Audit Committee at its meeting held on 01.02.2012 and approved by the Board of Directors at its meeting held on 02.02.2012.

2. The Company operates only in one segment i.e petroleum sector. As such reporting is done on a single segment basis

3. Gross Refining Margin for the quarter was US\$ 3.36 / bbl (previous three months ended 30.09.2011 0.26\$ / bbl) (corresponding quarter of previous year US\$ 5.33 / bbl) and upto the quarter is US\$ 2.05 / bbl (corresponding upto the quarter previous year US\$ 3.85 / bbl) . (Previous financial year – US\$ 5.02 / bbl).

4. Exchange fluctuation loss of ₹ 327.44 crore for the quarter (previous three months ended 30.09.2011 ₹ 292.21 crore) (corresponding quarter of previous year - Exchange fluctuation gain ₹ 67.79 Crore , included in other income) and ₹ 625.78 crore upto the quarter (corresponding upto the quarter previous year ₹ 14.56 crore) has been included in other expenditure. (Exchange fluctuation gain of ₹ 45.37 Crore for the previous financial year is included in other income).

5. In line with the scheme formulated by the Petroleum Planning & Analysis Cell, the company has received a discount of ₹ 300.08 Crore for the quarter (previous three months ended 30.09.2011 ₹ 570.75 Crore) (corresponding quarter of previous year ₹ 169.53 crore) and upto the quarter ₹ 1577.53 Crore (corresponding upto the quarter previous year ₹ 603.10 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 upto the quarter are net of ₹ 1577.53 Crore (corresponding upto the quarter previous year ₹ 603.10 Crore) and for the previous financial year ₹ 824.40 Crore.

6. Tax expenses upto the quarter 31.12.2011 is net of ₹. 276 Crore, being the reversal of provision made in the earlier years based on favourable order obtained in the appeal during the previous three months ended 30.09.2011

7. Interest expenses upto the quarter 31.12.2011 & for the three months ended 30th September 2011 is net of ₹. 59.55 Crore, being the reversal of provision for interest on Income tax made in the earlier year based on favourable order obtained in the appeal during the previous three months ended 30.09.2011.

8. Figures have been re-grouped wherever necessary.

9. The financial results have been reviewed by the Auditors as required under clause 41 of the listing agreement.

10. Status of Investor Complaints : Pending at the beginning of the quarter - NIL. Complaints received and disposed off during the quarter - 246. Pending at the end of the quarter - NIL.

Place: New Delhi
Date : 02.02.2012

For and on behalf of the Board of Directors


D. LILLY
DIRECTOR (FINANCE)

