

CHENNAI PETROLEUM CORPORATION LIMITED

(A group company of Indian Oil)

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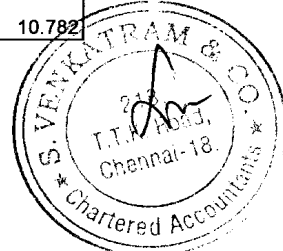
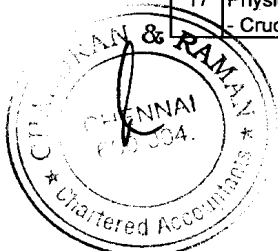
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CIN - L40101TN1965GOI005389

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

(₹ in crore)

Sl. No	Particulars	3 months ended 30.06.2015	Preceding 3 months ended 31.03.2015	Corresponding 3 months ended in the Previous year 30.06.2014	Previous Accounting Year ended 31.03.2015
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	a) Gross Sales/Income from Operations	11385.60	11138.65	14222.06	47877.82
	Less: Excise Duty	2334.17	2324.66	1237.11	6030.34
	Net Sales/Income from Operations	9051.43	8813.99	12984.95	41847.48
	b) Other Operating Income	2.00	9.96	4.49	18.48
	Total Income from Operations (Net)	9053.43	8823.95	12989.44	41865.96
2	Expenses				
	a) Cost of materials consumed	7958.24	7515.82	12398.43	39276.40
	b) Purchase of stock in trade	113.88	40.95	80.80	281.65
	c) Changes in inventories of finished goods, work-in-progress and stock in trade (Increase)/decrease	(490.91)	563.59	281.01	1320.81
	d) Employee benefit expense	81.55	114.12	78.17	338.71
	e) Depreciation and Amortisation expense	60.24	49.27	95.52	226.12
	f) Excise Duty on Stocks / others (Net)	106.30	(50.29)	(11.23)	(20.23)
	g) Foreign Exchange fluctuation (gain)/ loss	65.03	(35.65)	13.03	146.60
	h) Other Expenditure	158.39	190.99	161.67	671.27
	Total Expenditure	8052.72	8388.79	13097.40	42241.33
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	1000.71	435.16	(107.96)	(375.36)
4	Other Income	11.66	16.80	1.33	36.70
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1012.37	451.96	(106.63)	(338.66)
6	Finance costs	88.86	87.39	86.66	403.73
7	Profit (+) / loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	923.51	364.57	(193.29)	(742.39)
8	Exceptional items	-	-	-	-
9	Profit (+) / loss (-) from ordinary activities before tax (7-8)	923.51	364.57	(193.29)	(742.39)
10	Tax Expense (Refer Note No 6)	-	-	(703.40)	(703.40)
11	Net Profit (+) / loss (-) from ordinary activities after tax (9-10)	923.51	364.57	510.11	(38.99)
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	923.51	364.57	510.11	(38.99)
14	Paid-up Equity Share Capital (Face value ₹ 10/-)	149.00	149.00	149.00	149.00
15	Reserves excluding Revaluation Reserves (as per balance sheet)				1506.08
16	Basic and Diluted Earnings Per Share (₹) (not annualised)	62.02	24.48	34.26	(2.62)
17	Physical Parameter - Crude Throughput (MMT)	2.843	2.716	2.819	10.782



Sl. No	Particulars	3 months ended 30.06.2015	Preceeding 3 months ended 31.03.2015	Corresponding 3 months ended in the Previous year 30.06.2014	Previous Accounting Year ended 31.03.2015
		Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- No. of shares	48713300	48713300	48713300	48713300
	- Percentage of shareholding	32.71	32.71	32.71	32.71
2	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	100198100
	Percentage of shares to total promoters holding	100	100	100	100
	Percentage of shares to total share capital	67.29	67.29	67.29	67.29

B	Particulars	Quarter ended 30.06.2015
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	112
	Disposed of during the quarter	112
	Remaining unresolved at the end of the quarter	0

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 10.08.2015 respectively.

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 April - June 2015 is US\$ 10.09 /bbl (corresponding quarter of previous year US\$ 1.88 / bbl), for the previous quarter January - March 2015 was US\$ 5.85 / bbl and for the previous financial year was US\$ 1.97/ bbl.

4. In line with the scheme formulated by Petroleum Planning and Analysis Cell (PPAC), the company has received a discount of ₹ 175.17 crore for the quarter (corresponding previous year quarter ₹ 1308.51 crore, Nil for preceding quarter and ₹ 4120.64 crore for the previous financial year) from Oil and Natural Gas Corporation Limited on crude oil purchased and has passed on the same as discount on products sold to Indian Oil Corporation Limited. Accordingly, gross sales and consumption of raw-materials for the said periods are net of the like amounts.

5. The company has identified the useful life of major components of plant & equipment having a different useful life as compared to the main asset in consultation with Indian Oil Corporation limited (Holding company) during the quarter and depreciation has been charged accordingly. Due to this, the charge for depreciation is higher by ₹ 5.53 Cr as compared to the preceding quarter. In respect of major components whose remaining useful life has consequently become 'Nil' as on 01.04.2015, the carrying amount less residual value, amounting to ₹ 10.10 Cr has been recognised in the opening balance of general reserve.

6. Considering brought forward unabsorbed business loss and unabsorbed depreciation ,current tax and deferred tax are not provided for the quarter April - June 2015.

7. The figures of the preceeding quarter ending 31st March 2015 are the balancing figures between the audited figures of the previous financial year and the published results upto the third quarter of the previous financial year.

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. The Audited accounts for the year ended 31st March 2015 have been reviewed by the Comptroller and Auditor General of India under Section 143 (6)(a) of the companies Act, 2013. The Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 has stated that they have no comments upon or supplement to Statutory Auditors' Report on the Accounts.

For and on behalf of the Board of Directors

Place: Chennai
Date : 10.08.2015



S. Krishna Prasad
S. Krishna Prasad
DIRECTOR (FINANCE)

CHANDRAN & RAMAN
Chartered Accountants

"Paragon" No.2, Dr. Radhakrishnan Salai,
2nd Street, Mylapore,
Chennai 600 004

S. VENKATRAM & CO.
Chartered Accountants

"Sri Vigneshwara", Second Floor,
218, TTK Road, Alwarpet
Chennai 600 018

10th August 2015

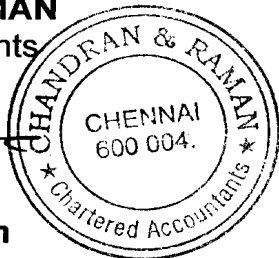
The Managing Director
Chennai Petroleum Corporation Ltd.
Chennai

We have reviewed the accompanying statement of the unaudited financial results of CHENNAI PETROLEUM CORPORATION LIMITED, for the quarter ended 30th June 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

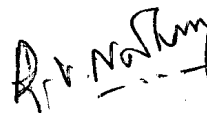
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standard) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

CHANDRAN & RAMAN
Chartered Accountants

P.N. Ramachandran
Partner
Membership No. 13871
Firm Regn No: 000571S

S. VENKATRAM & CO
Chartered Accountants

R. VAIDYANATHAN
Partner
Membership No. 18953
Firm Regn No: 004656S