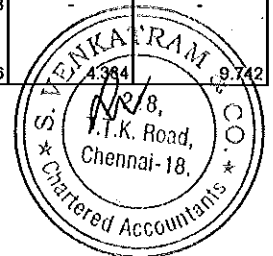
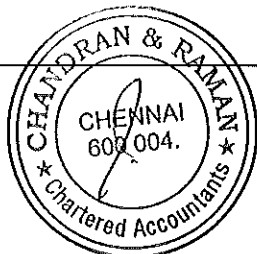


CHENNAI PETROLEUM CORPORATION LIMITED
(A group company of IndianOil)
Regd. Office: 636, Anna Salai, Teynampet, Chennai-600 018

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2013

(₹ in crore)

Sl. No	Particulars	Quarter ended			Half Year ended		Accounting year ended 31.03.2013 (Audited)
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Income from Operations						
	a) Gross Sales/Income from Operations	14205.66	12655.71	8583.88	26861.37	20685.48	46842.47
	Less: Excise Duty	1106.92	1134.19	801.13	2241.11	1864.70	3975.96
	Net Sales/Income from Operations	13098.74	11521.52	7782.75	24620.26	18820.78	42866.51
	b) Other Operating Income	13.21	9.14	4.26	22.35	9.43	16.78
	Total Income from Operations (Net)	13111.95	11530.66	7787.01	24642.61	18830.21	42883.29
2	Expenses						
	a) Cost of materials consumed	12497.03	10958.66	7305.13	23455.69	18231.39	41385.62
	b) Purchase of stock in trade	90.11	156.03	195.94	246.14	326.62	1323.26
	c) Changes in inventories of finished goods, work-in-progress and stock in trade (Increase)/decrease	(425.24)	(86.94)	(44.63)	(512.18)	174.52	(204.99)
	d) Employee benefit expense	68.85	72.66	63.79	141.51	134.31	315.43
	e) Depreciation and Amortisation expense	97.61	97.85	86.59	195.46	175.94	374.53
	f) Excise Duty on Stocks / others (Net)	26.76	(13.10)	(24.66)	13.66	(53.06)	19.77
	g) Other Expenditure	471.26	625.04	.27.09	1096.30	531.59	922.36
	Total Expenditure	12826.38	11810.20	7609.25	24836.58	19521.31	44135.98
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	285.57	(279.54)	177.76	6.03	(691.10)	(1252.69)
4	Other Income	7.98	5.39	9.14	13.37	9.97	23.76
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	293.55	(274.15)	186.90	19.40	(681.13)	(1228.93)
6	Finance costs	182.96	97.79	131.81	280.75	241.14	468.76
7	Profit (+) / loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	110.59	(371.94)	55.09	(261.35)	(922.27)	(1697.69)
8	Exceptional items	-	-	-	-	-	-
9	Profit (+) / loss (-) from ordinary activities before tax (7-8)	110.59	(371.94)	55.09	(261.35)	(922.27)	(1697.69)
10	Tax Expense	(9.75)	5.25	(4.02)	(4.50)	(12.49)	69.15
11	Net Profit (+) / loss (-) from ordinary activities after tax (9-10)	120.34	(377.19)	59.11	(266.85)	(909.78)	(1766.84)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	120.34	(377.19)	59.11	(266.85)	(909.78)	(1766.84)
14	Paid-up Equity Share Capital (Face value ₹ 10/-)	149.00	149.00	149.00	149.00	149.00	149.00
15	Paid-up Debt Capital (Secured Redeemable Non-Convertible Debentures)	-	-	-	1000.00	-	1000.00
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	1877.29
17	Debenture Redemption Reserve	-	-	-	-	-	-
18	Basic and Diluted Earnings Per Share (₹) (not annualised)	8.08	(25.33)	3.97	(17.25)	(61.10)	(118.65)
19	Debt Equity Ratio	-	-	-	4.16	2.11	2.91
20	Debt Service Coverage Ratio (DSCR) (No. of times) *	-	-	-	-	-	-
21	Interest Service Coverage Ratio (ISCR) (No. of times) #	-	-	-	0.78	-	-
22	Physical Parameter - Crude Throughput (MMT)	2.787	2.819	1.866	5.606	4.384	9.742



(₹ in crore)

Sl. No	Particulars	Quarter ended			Half Year ended		Accounting year ended 31.03.2013 (Audited)
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No. of shares	48713300	48713300	48713300	48713300	48713300	48713300
	- Percentage of shareholding	32.71	32.71	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	100198100	100198100
	Percentage of shares to total promoters holding	100	100	100	100	100	100
	Percentage of shares to total share capital	67.29	67.29	67.29	67.29	67.29	67.29

Debt Equity Ratio = Total Debt / Net Worth

* DSCR = [Profit After Tax+Interest on Long Term Loan+Depreciation] / [Interest on Long Term Loan+Principal Repayment of Long Term Debt]

ISCR = [Profit After Tax+Interest+Depreciation] / [Interest]

* / # Debt Service Coverage Ratio and Interest Service Coverage Ratio wherever negative are not reported as the Profit Before Depreciation Amortisation and Interest is negative.

B	Particulars	Quarter ended 30/09/2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	184
	Disposed of during the quarter	184
	Remaining unresolved at the end of the quarter	0

1. The above results have been reviewed by the Audit Committee at its meeting held on 06.11.2013 and approved by the Board of Directors at its meeting held on 07.11.2013.

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 current quarter was US\$ 7.07 / bbl as compared to US\$ 4.60 / bbl for corresponding previous year quarter, US\$ 4.31 / bbl for preceding quarter, US\$ 5.76 /bbl for current half year, US\$ 0.78 /bbl for corresponding previous year half year and US\$ 0.99/ bbl for the previous financial year

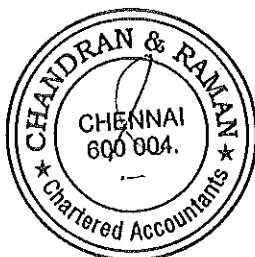
4. The exchange fluctuation loss of ₹ 305.57 crore for quarter ended Sept 2013, ₹ 485.65 crore for the preceeding quarter ended June 2013, ₹ 791.22 crore for the current half year (₹ 248.70 crore for the corresponding period of the previous half year) and ₹ 341.01 crore for the financial year 2012-13 have been included in the Other Expenditure. The Other Expenditure for the quarter ended Sept 2012 is net of exchange fluctuation gain of ₹ 128.73 crore.

5. In line with the scheme formulated by PPAC, the company has received a discount of ₹ 1114.72 crore for the quarter (corresponding previous year quarter ₹ 754.49 crore, ₹ 882.70 crore for preceding quarter, and ₹ 2505.10 crore for the previous financial year) and ₹ 1997.42 crore for the current half year (₹ 1538.02 crore for the corresponding previous half year) 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 above periods are net of the said amounts.

6. Tax expense represents provision for/ reversal of Deferred Taxes .

7. Figures have been re-grouped wherever necessary.

8. The financial results have been reviewed by the Statutory Auditors as required under Clause 41 of the Listing Agreement.



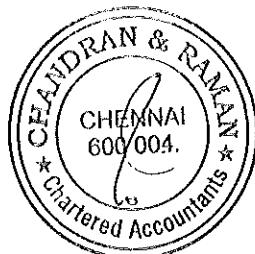
Statement of Assets and Liabilities


(₹ in crore)

Sl. No.	Particulars	As at 30/09/2013	As at 31/03/2013
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	149.00	149.00
	(b) Reserves & Surplus	1620.44	1877.29
	Subtotal-Shareholder's funds	1769.44	2026.29
2	Non-Current liabilities		
	(a) Long-Term borrowings	1115.21	1142.78
	(b) Deferred Tax Liability (net)	702.60	707.09
	(c) Other long-term liabilities	4.85	5.94
	(d) Long-term provisions	27.96	27.96
	Subtotal-Non-current liabilities	1850.62	1883.77
3	Current liabilities		
	(a) Short-Term borrowings	6072.88	4564.34
	(b) Trade payables	3406.69	4708.91
	(c) Other current liabilities	1154.55	782.58
	(d) Short term provisions	143.98	135.22
	Subtotal-current liabilities	10778.10	10191.05
	TOTAL- EQUITY AND LIABILITIES	14398.16	14101.11
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	4635.72	4741.26
	(b) Non-current investments	24.25	24.25
	(c) Long term loans and advances	100.21	85.64
	Subtotal-Non-current Assets	4760.18	4851.15
2	Current Assets		
	(a) Inventories	7019.24	6386.52
	(b) Trade receivables	2316.58	2549.73
	(c) Cash and cash equivalents	41.28	40.91
	(d) Short-term loans and advances	260.36	271.97
	(e) Other current assets	0.52	0.83
	Subtotal-current Assets	9637.98	9249.96
	TOTAL ASSETS	14398.16	14101.11

For and on behalf of the Board of Directors

Place: New Delhi
Date : 07.11.2013




A.S. BASU

MANAGING DIRECTOR

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

7th November 2013

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 and upto the quarter ended 30th September 2013 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.

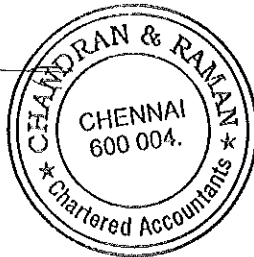
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 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.

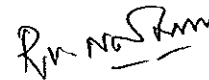
CHANDRAN & RAMAN
Chartered Accountants



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

