

COROMANDEL FERTILISERS LIMITED

Registered Office: 'Coromandel House', 1-2-10, Sardar Patel Road, Secunderabad - 500 003 A.P

Unaudited Financial Results (Provisional) for the quarter ended June 30, 2008

(Rs. in Crore)

	Particulars	Stand-alone Results			Consolidated results		
		Unaudited Quarter ended		Audited Year Ended	Unaudited Quarter ended		Audited Year Ended
		June 30, 2008	June 30, 2007	March 31, 2008	June 30, 2008	June 30, 2007	March 31, 2008
		June 30, 2008	June 30, 2007	March 31, 2008	June 30, 2008	June 30, 2007	March 31, 2008
1	Net Sales/Income from operations	1,400.39	420.04	3,757.34	1,400.39	420.06	3,757.34
2	Other income	13.58	3.69	42.77	13.54	3.71	43.21
3	Total Income	1,413.97	423.73	3,800.11	1,413.93	423.77	3,800.55
4	Expenditure						
	a) (Increase)/Decrease in stock in trade and work in progress	(212.14)	(523.40)	65.70	(212.14)	(523.40)	65.78
	b) Consumption of raw materials	1,104.96	696.61	2,597.78	1,104.96	696.61	2,597.78
	c) Purchase of traded goods	189.06	36.38	137.12	189.06	36.38	137.12
	d) Employee costs	26.60	22.12	97.66	26.61	22.12	97.72
	e) Depreciation	12.42	11.66	52.13	12.44	11.68	52.21
	f) Other expenditure	129.75	115.05	446.47	129.71	115.08	446.16
	g) Total	1,250.65	358.42	3,396.86	1,250.64	358.47	3,396.77
5	Interest	15.55	21.76	69.83	15.55	21.81	69.85
6	Add: Exceptional Item (Refer Note 5)	158.59	-	-	158.59	-	-
7	Profit from Ordinary Activities before tax	306.36	43.55	333.42	306.33	43.49	333.93
8	Tax Expense	112.50	17.62	123.66	112.50	17.62	123.84
9	Net Profit for the Period/Year	193.86	25.93	209.76	193.83	25.87	210.09
10	Paid-up equity share capital (Face value Rs.2/- per equity share)	27.98	25.57	27.98	27.98	25.57	27.98
11	Reserves excluding revaluation reserve as per Balance Sheet of previous accounting year	-	-	766.46	-	-	767.52
12	Earnings per share (for the period - not annualised)						
	- Basic (Rs.)	13.86	2.03	14.99	13.86	2.02	15.02
	- Diluted (Rs.)	13.80	1.84	14.94	13.80	1.84	14.96
13	Public Shareholding						
	- Number of shares	50,787,328	38,750,146	50,787,328	50,787,328	38,750,146	50,787,328
	- Percentage of shareholding	36.30%	30.30%	36.30%	36.30%	30.30%	36.30%
14	Capital employed	2,665.76	1,759.32	1,878.88	2,667.02	1,760.28	1,880.14

Notes:

- 1 The above financial results are drawn in accordance with the accounting policies consistently adopted by the Company.
- 2 The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on July 22, 2008.
- 3 The auditors have carried out a Limited review of the stand-alone and consolidated results of the Company for the quarter ended June 30, 2008.
- 4 Net sales/Income from operations for the current quarter include Rs. 11.59 crores (quarter ended June 30, 2007: Rs.44.17 crores) relating to previous year received on account of announcement of the final rates of concession for phosphatic fertilisers by the Government of India. Pending announcement by the Government of India of final rates of concession for phosphatic fertilisers, income for the quarter ended June 30, 2008 has been recognised, having regard to the prevalent concession scheme and according to management estimates of price concession receivable.
- 5 Exceptional Item represents income received as per the terms of the Business Assistance Agreement entered into with Foskor Pty Limited, South Africa
- 6 Pursuant to the merger of Godavari Fertilisers and Chemicals Limited (GFCL) with the Company effective April 1, 2007, corresponding figures for the quarter ended June 30, 2007 have been recasted to include those of GFCL.
- 7 During the current quarter, the company has formed a wholly owned subsidiary, CFL Mauritius Limited, in Mauritius with the objective of making overseas investments. The company has since invested Rs.77.63 crores towards equity share capital of CFL Mauritius Limited.
- 8 The Company and its subsidiary M/s Parry Chemicals Limited, are primarily engaged in the farm inputs business which, in the context of Accounting Standard 17, is considered the only business segment. The results for the current quarter include those of the retail business activity commenced by the company during the previous year which are not material
- 9 During the quarter under review, there were no investor complaints received. There were no complaints pending, both at the beginning and at the end of the quarter.
- 10 Figures of the previous quarters/period have been regrouped and reclassified, wherever considered necessary.

Secunderabad
July 22, 2008

V. Ravichandran
Managing Director