

## 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 December 31, 2008

(Rs. in Crore)

Particulars		Stand-alone Results					Consolidated results				
		Unaudited				Audited	Unaudited				Audited
		Quarter ended		Nine months ended		Year Ended	Quarter ended		Nine months ended		Year Ended
		December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007	March 31, 2008	December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007	March 31, 2008
1	a) Net sales/Income from operations	3,726.25	956.34	8,518.12	3,172.91	3,757.34	3,726.25	956.36	8,518.12	3,172.91	3,757.34
	b) Other operating income	12.41	6.59	37.18	15.57	35.63	12.28	6.53	37.05	15.52	36.07
	Total	3,738.66	962.93	8,555.30	3,188.48	3,792.97	3,738.53	962.89	8,555.17	3,188.43	3,793.41
2	Expenditure										
	a) (Increase)/Decrease in stock in trade and work in progress	297.15	(23.87)	(74.42)	146.95	65.70	297.15	(23.87)	(74.42)	146.95	65.78
	b) Consumption of raw materials	2,916.91	696.52	6,482.65	2,122.27	2,597.78	2,916.91	696.52	6,482.65	2,122.27	2,597.78
	c) Purchase of traded goods	103.73	14.80	931.97	89.89	137.12	103.70	14.80	931.97	89.89	137.12
	d) Employee costs	32.36	24.92	90.43	71.46	97.66	32.41	24.93	90.48	71.51	97.72
	e) Depreciation	13.58	16.84	39.09	40.34	52.13	13.60	16.86	39.15	40.40	52.21
	f) Other expenditure	172.19	106.72	446.85	349.15	446.47	172.33	106.59	447.02	348.88	446.16
	g) Total	3,535.92	835.93	7,916.57	2,820.06	3,396.86	3,536.10	835.83	7,916.85	2,819.90	3,396.77
3	<b>Profit from operations before other income, interest and exceptional items</b>	<b>202.74</b>	<b>127.00</b>	<b>638.73</b>	<b>368.42</b>	<b>396.11</b>	<b>202.43</b>	<b>127.06</b>	<b>638.32</b>	<b>368.53</b>	<b>396.64</b>
4	Other income	27.35	1.85	41.83	3.33	7.14	27.44	1.85	41.83	3.33	7.14
5	<b>Profit before interest and exceptional items</b>	<b>230.09</b>	<b>128.85</b>	<b>680.56</b>	<b>371.75</b>	<b>403.25</b>	<b>229.87</b>	<b>128.91</b>	<b>680.15</b>	<b>371.86</b>	<b>403.78</b>
6	Interest	21.27	14.02	56.87	51.51	69.83	22.39	14.02	59.19	51.61	69.85
7	<b>Profit after interest but before exceptional Items</b>	<b>208.82</b>	<b>114.83</b>	<b>623.69</b>	<b>320.24</b>	<b>333.42</b>	<b>207.48</b>	<b>114.89</b>	<b>620.96</b>	<b>320.25</b>	<b>333.93</b>
8	Exceptional items (Refer Note 5)	-	-	158.59	-	-	-	-	158.59	-	-
9	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>208.82</b>	<b>114.83</b>	<b>782.28</b>	<b>320.24</b>	<b>333.42</b>	<b>207.48</b>	<b>114.89</b>	<b>779.55</b>	<b>320.25</b>	<b>333.93</b>
10	Tax expense	76.24	39.76	273.43	113.84	123.66	76.24	39.76	273.43	113.84	123.84
11	<b>Net Profit/(Loss) for the period</b>	<b>132.58</b>	<b>75.07</b>	<b>508.85</b>	<b>206.40</b>	<b>209.76</b>	<b>131.24</b>	<b>75.13</b>	<b>506.12</b>	<b>206.41</b>	<b>210.09</b>

Particulars	Stand-alone Results					Consolidated results					
	Unaudited				Audited	Unaudited				Audited	
	Quarter ended		Nine months ended		Year Ended	Quarter ended		Nine months ended		Year Ended	
	December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007	March 31, 2008	December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007	March 31, 2008	
12	Paid-up equity share capital (Face value - Rs.2 per equity share)	27.98	25.57	27.98	25.57	27.98	27.98	25.57	27.98	25.57	27.98
13	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	766.46	-	-	-	-	767.52
14	Earnings per share (for the period - not annualised)										
	- Basic (Rs.)	9.48	5.87	36.37	16.14	14.99	9.38	5.88	36.18	16.14	15.02
	- Diluted (Rs.)	9.43	5.40	36.18	14.84	14.94	9.33	5.40	35.98	14.84	14.96
15	Public Shareholding										
	- Number of shares	50,731,828	38,750,146	50,731,828	38,750,146	50,787,328	50,731,828	38,750,146	50,731,828	38,750,146	50,787,328
	- Percentage of shareholding	36.26%	30.31%	36.26%	30.31%	36.30%	36.26%	30.31%	36.26%	30.31%	36.30%

**Notes:**

- The above financial results are drawn in accordance with the accounting policies consistently adopted by the Company.
- The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on January 22, 2009.
- The auditors have carried out a Limited review of the stand-alone and consolidated results of the Company for the quarter and nine months ended December 31, 2008.
- The board of directors at their meeting held on January 22, 2009 have approved an interim dividend of Rs.6/- per share (300% on face value of Rs.2/- per share).
- Net Sales /income from operations' include subsidy income which has been recognised having regard to the management's understanding of the subsidy scheme for the period for which notification has been issued and based on management estimate for the subsequent period. Necessary adjustments to such estimates will be made on announcement of final notification.
- Exceptional item represents income received as per the terms of the Business Assistance Agreement entered into with Foskor Pty Limited, South Africa.
- During the current quarter, the company has invested an amount of Rs. 26.57 crores (Rs. 61.73 crores during the nine months ended December 31, 2008) towards further investment in the equity share capital of "Tunisian Indian Fertilisers S.A. (TIFERT), Tunisia.
- The Company, its joint venture (Coromandel Getax Phosphates Pte Ltd) and one of its subsidiary companies (Parry Chemicals Ltd) are primarily engaged in the farm inputs business, which in the context of Accounting Standard 17, is considered the only business segment. In respect of investment activity of one of its other subsidiary company (CFL Mauritius Limited) and the retail business of the Company, since these are not material, disclosure of business segment information is not considered necessary at this stage.
- During the current quarter, 1 investor complaint was received and resolved. There was one investor complaint pending at the beginning of the quarter and none at the end of the quarter.
- Figures of the previous quarters/period have been regrouped and reclassified, wherever considered necessary.

Secunderabad  
January 22, 2009

V. Ravichandran  
Managing Director