

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, 2009

(Rs. in Crore)

Particulars	Stand-alone Results			Consolidated		
	Unaudited		Audited	Unaudited		Audited
	Quarter ended		Year ended	Quarter ended		Year Ended
	June 30, 2009	June 30, 2008	March 31, 2009	June 30, 2009	June 30, 2008	March 31, 2009
1 a) Net sales/Income from operations	1,587.98	1,400.39	9,374.98	1,587.98	1,400.39	9,374.98
2 Expenditure						
a) (Increase)/Decrease in stock in trade and work in progress	143.98	(212.14)	(305.34)	143.98	(212.14)	(305.34)
b) Consumption of raw materials	1,151.41	1,104.96	7,229.19	1,151.41	1,104.96	7,229.19
c) Purchase of traded goods	21.45	189.06	1,004.91	21.45	189.06	1,004.91
d) Employee costs	36.04	26.60	133.39	36.06	26.61	133.48
e) Depreciation	14.04	12.42	56.13	14.06	12.44	56.21
f) Other expenditure	160.66	129.75	656.62	160.71	129.71	660.66
g) Total	1,527.58	1,250.65	8,774.90	1,527.67	1,250.64	8,779.11
3 Profit from operations before Interest and Exceptional items	60.40	149.74	600.08	60.31	149.75	595.87
4 Other income	33.20	13.58	134.23	33.43	13.54	206.62
5 Profit before Interest and Exceptional items	93.60	163.32	734.31	93.74	163.29	802.49
6 Interest	17.45	15.55	84.72	18.57	15.55	87.62
7 Profit after Interest but before Exceptional Items	76.15	147.77	649.59	75.17	147.74	714.87
8 Exceptional items	-	158.59	158.59	-	158.59	158.59
9 Profit / (Loss) before tax from ordinary activities	76.15	306.36	808.18	75.17	306.33	873.46
10 Tax expense	24.00	112.50	311.80	24.03	112.50	313.96
11 Net Profit / (Loss) from ordinary activities after tax	52.15	193.86	496.38	51.14	193.83	559.50
12 Paid-up equity share capital (Face value - Rs.2 per equity share)	27.99	27.98	27.98	27.99	27.98	27.98
13 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	1,099.16	-	-	1,183.98
14 Earnings per share (for the period - not annualised)						
- Basic (Rs.)	3.73	13.86	35.48	3.66	13.86	39.99
- Diluted (Rs.)	3.71	13.80	35.42	3.64	13.80	39.92
15 Public Shareholding						
- Number of shares	50,049,536	50,787,328	50,006,738	50,049,536	50,787,328	50,006,738
- Percentage of shareholding	35.77%	36.30%	35.74%	35.77%	36.30%	35.74%

(Rs. in Crore)

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16 Promoters and Promoter group Shareholding						
a) Pledged/encumbered						
-No of shares	55,590	-	95,590	55,590	-	95,590
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.06%	-	0.11%	0.06%	-	0.11%
-Percentage of shares (as a % of the total share capital of the company)	0.04%	-	0.07%	0.04%	-	0.07%
b) Non-encumbered						
-No of shares	89,834,620	-	89,794,620	89,834,620	-	89,794,620
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.94%	-	99.89%	99.94%	-	99.89%
-Percentage of shares (as a % of the total share capital of the company)	64.19%	-	64.19%	64.19%	-	64.19%
17 Capital employed	2,718.64	2,665.76	2,926.51	2,841.66	2,667.02	3,062.22

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 July 21, 2009.
- The auditors have carried out a Limited review of the stand alone and consolidated results of the Company for the quarter ended June 30, 2009
- During the current quarter, pursuant to the exercise of stock options by certain employees under the 'ESOP 2007' scheme, the Company has allotted 42,798 equity shares at the respective exercise prices.
- Net Sales /income from operations for the current quarter include Rs.25.94 crores (quarter ended June 30, 2008 : Rs. 11.59 crores) relating to previous year, following announcement of the final rates of concession for phosphatic fertilisers by the Government of India. The company has consistently been following a prudent method of accruing/recognising subsidy income based on management's understanding/estimate of the likely subsidy receivable under the current subsidy scheme and such estimates have been used for valuing the inventories as at June 30, 2009 at their Net Realisable Values (NRV) as per Accounting Standard 2 on valuation of inventories. This matter has been referred to in the Review Report of the auditors for the current quarter and auditors report for the year ended March 31, 2009. Necessary consequential impact, if any, to such accrual/valuation will be made on final announcement/determination of subsidy receivable.
- Exceptional item in the previous year represents income received as per the Business Assistance Agreement entered into with Foskor Pty Ltd, South Africa.
- During the current quarter, the company has invested an amount of Rs.44.96 crores towards the equity share capital of Tunisian Indian Fertilisers S.A. (TIFERT), Tunisia.
- The Consolidated results include results of Parry Chemicals Limited, CFL Mauritius Ltd and Coromandel Brasil Limitada; wholly owned subsidiaries, Pratyusha Chemicals and Fertilisers Limited; associate company and Coromandel Getax Phosphates Pte Ltd; joint venture company. The Company, its joint venture (Coromandel Getax Phosphates Pte Ltd) and two of its subsidiaries (Parry Chemicals Limited and Coromandel Brasil Limitada) 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.
- During the current quarter, one investor complaint was received and resolved. There was no investor complaint pending at the beginning and at the end of the quarter.
- Figures of the previous quarters/period have been regrouped and reclassified, wherever considered necessary.

Secunderabad

V.Ravichandran

(Rs. in Crore)

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July 21, 2009					Managing Director	