COROMANDEL INTERNATIONAL LIMITED

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

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half year ended 30 September 2012

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b) Constrained from spectration (mf of sactice darg) 2,241.2 2,712.18 4,282.11 4,282.11 4,282.12 2,712.28 2,873.5 4,873.								31 March 2012					30 September 2011	3
Tend income from operations (eff) $4,56.7$ $1.792.62$ $2,303.7$ $4,50.7$ $2,275.16$ $1.24.45$ $2,273.26$ $4,50.7$ $2,275.16$ $1.24.45$ $2,273.26$ $4,50.7$ $2,275.16$ $1.24.45$ $2,273.26$ $4,50.7$ $2,273.26$ $4,50.7$ $2,273.26$ $4,50.7$ $1.22.16$ $1.141.55$ $1.111.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.151.57$ $1.141.57$ $1.141.57$ $1.151.57$ $1.151.57$ $1.141.57$ $1.141.57$ $1.141.57$ $1.151.57$ 1	1		2,541.02	1,745.10	2,712.18	4,286.12	4,503.02	9,715.26	2,660.60	1,842.76	2,712.20	4,503.36	4,503.04	
2 Eggestes 1,47.58 1,152.74 1,445.55 2,000.32 2,27.460 5,560.45 1,171.74 1,445.95 2,709.30 2, 0 Control monthie commed 1,044.75 122.59 701.32 1,173.74 1,982.90 1,104.29 12.27 701.32 1,163.98 701.52 1,163.98 701.52 1,163.98 701.52 1,163.98 701.52 1,163.98 701.52 1,163.98 701.52 1,163.98 701.52 1,163.98 701.55 701.56 1,201.76 1,201.76 1,201.76 1,203.75 701.56 1,201.76 1,203.75 701.56 1,201.76 1,202.78 1,201.76 1,203.75 1,204.77 1,402.93 3,304.07 1,402.74 1,403.75 1,201.76 1,203.76 1,204.77 1,402.74 1,403.75 1,201.76 1,203.76 1,201.76 1,202.74 1,402.74 1,402.74 1,402.74 1,402.74 1,402.74 1,402.74 1,402.74 1,402.74 1,402.74 1,402.74 1,402.74 1,402.74 1,402.74 1,402.74		(b) Other operating income	9.15	7.72	81.19	16.87	86.75	108.01	14.58	11.78	81.16	26.36	86.72	_
b 0 10 <td></td> <td>Total income from operations (net)</td> <td>2,550.17</td> <td>1,752.82</td> <td>2,793.37</td> <td>4,302.99</td> <td>4,589.77</td> <td>9,823.27</td> <td>2,675.18</td> <td>1,854.54</td> <td>2,793.36</td> <td>4,529.72</td> <td>4,589.76</td> <td>L</td>		Total income from operations (net)	2,550.17	1,752.82	2,793.37	4,302.99	4,589.77	9,823.27	2,675.18	1,854.54	2,793.36	4,529.72	4,589.76	L
b) Deckster of nucle-intende 1,04.75 12,859 .012.22 1,173.54 800.34 1,044.20 122.76 703.22 1,16.89 0 Change in structure intende (68.20) (22.46) (63.13) (07.46) (64.20) (64.20) (64.20) (64.20) (63.13) (07.46) (67.	2	Expenses												Ł
Change is interactions of failed pools, work in process and obsistents Construction Construction <td></td> <td></td> <td>1,497.58</td> <td></td> <td>1,445.93</td> <td>2,630.32</td> <td>2,724.60</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>2,724.60</td> <td></td>			1,497.58		1,445.93	2,630.32	2,724.60						2,724.60	
process and anocks manuals (650.20) (23.64) (073.84) (073.84) (058.25) (058			1,044.75	128.59	701.32	1,173.34	809.34	1,934.91	1,046.20	122.78	701.32	1,168.98	809.34	
a) Employee banchis argenue 152.82 30.45 171.22 102.37 151.82 91.18 151.22 171.60 155.53 480.01 155.55 480.01 155.55 480.01 155.55 480.01 155.55 291.12 280.55 291.12 105.55 105.17 40.22 40.22 40.22 40.22 40.22 40.22 40.22 40.22 40.22 40.55 41.22 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>														
o Depression and ameriation expense 14.20 14.15 13.35 22.84 27.76 55.16 17.06 17.01 13.44 3.407 O Other expenses 27.84 25.35 26.407 1.207.66 55.75 27.12 25.047 55.75 27.12 25.047 55.75 25.75 26.407.1 2.404.78 4.000.23 55.75 27.12 25.047 55.75 27.12 25.047 55.75 27.12 25.047 4.000.23 55.75 27.16 56.16 17.01 33.43 33.88.8 55.14 7.0 40.02 5.75 27.014 24.047.8 4.000.23 55.75 7.000.21.05 57.65 17.01 33.04.0 57.0 40.02 55.75 7.000.21.05 57.65 17.01 30.05 7.000.21.05													(158.64)	' I -
b Other expenses 221.89 223.64 283.64 283.65 460.65 10070.65 205.75 221.12 290.03 596.07 3 Porticition operations before other income, finance cores and exceptional items (P-2) 230.04 1555.35 766.77 596.07 240.475 406.24 240.78 406.74 406.75 406.74 406.74 406.74 406.75 406.74 4													91.86	
Total appearse 223.04 1,256.35 2,408.67 3,766.07 3,66.07 2,404.76 4,006.22 3,76 1,005.14 227.02 1,600.71 2,404.76 4,006.22 3,76 1,005.14 227.02 1,600.71 2,404.76 4,006.22 3,75 1,005.14 227.02 1,400.74 4,006.23 3,20.7 4,02.2 2,20.7 4,02.2 2,20.7 4,02.2 2,20.7 4,02.2 2,20.7 4,02.2 2,20.7 4,22.2 2,2.3.3 5,2.5.9 4,22.2 2,2.3.3 5,2.5.9 4,2.2 1,1.3.1 1,1.3.1					1			1					27.93	
3 Portic frame operations before other income, finance costs and exceptional items (1-2) 133.11 196.85 399.70 516.62 625.57 1,005.14 327.66 193.83 388.55 521.49 4 Other income 133.3 18.03 18.50 57.55 71.66 193.83 388.55 521.49 40.22 9 Porifit federe finance costs and exceptional items (2+4) 338.45 214.92 498.20 553.37 663.45 1,121.81 349.51 222.20 412.25 551.71 1 6 Finance costs 77.80 427.71 19.38 80.77 442.8 115.05 447.40 537.67 19.85.44 452.11 443.21 10.05 9 Porifit federe exceptional items (5-0) 77.15 388.82 472.80 69.17 996.77 344.74 453.07 443.21 10.01 111.05 111.05 111.05 111.05 111.05 111.05 111.05 111.05 111.05 111.05 111.05 111.05 111.05 110.05 110.05 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td><u></u></td> <td></td> <td></td> <td>÷</td> <td></td> <td>470.27</td> <td>_</td>								<u></u>			÷		470.27	_
Indexceptional items (1-2) 35.25 397.0 397.0 397.0 397.0 397.0 397.0 397.0 397.0 397.0 397.0 397.0 397.0 397.0 397.0 397.0 397.0 397.0 317.5 317.5 317.6 117.0 122.20 442.23 563.37 663.45 1,121.81 399.51 222.20 442.23 561.71 107.0 6 Finance costs and exceptional items (5-0) 308.65 772.15 388.82 472.80 619.17 1,065.50 394.77 1358.44 392.41 443.21 10.1 8 Exceptional items (5-0) 300.65 772.15 388.82 472.80 619.17 99.77 358.44 392.41 443.21 10.1 11 Tare symme 67.00 44.00 111.05 113.00 27.65 07.99 44.22 10.33 11.03 11 The Portin states are and minority interest (11-12) 23.24 22.27 28.22 28.27 28.20 0.63.3 28.27 28.27 <td></td> <td></td> <td>2,231.04</td> <td>1,555.93</td> <td>2,403.67</td> <td>3,786.97</td> <td>3,963.90</td> <td>8,818.13</td> <td>2,347.52</td> <td>1,660.71</td> <td>2,404.78</td> <td>4,008.23</td> <td>3,965.36</td> <td>╊</td>			2,231.04	1,555.93	2,403.67	3,786.97	3,963.90	8,818.13	2,347.52	1,660.71	2,404.78	4,008.23	3,965.36	╊
5 Profit before finance costs and exceptional items (+1) 338.45 214.22 408.20 553.37 466.45 1,21.81 349.51 212.20 412.25 561.71 6 Formac costs 77.80 42.77 19.38 80.57 44.28 11.651 44.74 53.76 19.34 98.50 7 Profit sefere sacce costs but before exceptional items (-5) 300.65 172.15 388.82 472.80 69.17 90.77 19.34 392.41 443.21 10.7 8 Exceptional items -	3		319.13	196 .89	389.70	516.02	625.87	1,005.14	327.66			1	624.40	L
Intern (3+4) 338.45 248.26 408.20 333.37 606.35 1,21.01 397.37 242.20 412.23 397.1 412.23 597.1 597.			19.32	18.03	18.50	37.35	37.58	116.67	21.85	18.37	23.67	40.22	42.94	
Items (3+4) 37.80 42.77 19.38 80.57 44.28 11.651 44.74 53.76 19.84 98.50 7 Profit after finance costs -	5	-	338.45	214.92	408.20	553.37	663.45	1.121.81	349.51	212.20	412.25	561.71	667.34	1
7 Profit after finance costs but before exceptional items (5-0) 300.66 172.15 388.82 472.80 619.17 1,005.30 304.77 158.44 392.41 463.21 8 Exceptional items - - (55.53) - 0.00 (0.03) - 0.00 (0.03) - 0.00 (0.03) - - 0.00 (0.03) -		(LC)						i i						1
Image: Construction of the construe of the construction of the construction of the	6		37.80	42.77	19.38	80.57	44.28	116.51	44.74	53.76	19.84	98.50	45.04	L
9 Point before tax ($\gamma + s$) 300.65 172.15 388.82 472.80 619.17 990.77 304.77 158.44 392.41 463.31 10 The reports 670.0 410.6 111.00 111.00 111.00 233.65 172.05 670.0 440.6 111.01 181.00 276.82 237.68 114.22 228.28 335.190 111.31 111.31 111.31 111.31 111.31 111.31 111.31 111.31 111.31 111.31 111.31 111.31 111.31 111.31 111.32 227.68 111.22 227.88 335.190 111.31 1111.31 111.31 111.31	7	Profit after finance costs but before exceptional items (5-6)	300.65	172.15	388.82	472.80	619.17	1,005.30	304.77	158.44	392.41	463.21	622.30	
10 Tax segmes 1000 111.06 181.00 276.50 67.09 44.22 110.03 111.11 11 Net Profit after tax (0-10) 233.65 128.09 278.82 361.74 438.17 693.27 237.65 114.22 282.38 331.93 12 Net Profit after tax and minority interest 11.20 233.65 128.09 278.82 361.74 438.17 693.27 223.68 (115.06) 222.23 331.93 13 Net Profit after taxs and minority interest (11-12) 23.65 128.09 2.82.7 28.22 28.23 2.82.7 28.22 2.82.7 2.82.9 2.7 2.82.9 2.7 2.82.9 2.7 2.82.7 2.82.7 2.82.7 2.82.7 2.82.7 2.82.7 2.82.7 2.82.7 2.82.7 2.82.7	8	Exceptional items	×	-	-	-	-	(35.53)		-	-		-	
1 Net Profit after (xc (9-10)) 233.65 122.09 278.82 361.74 438.17 693.27 237.68 114.22 222.38 351.90 2 Mice Profit after saxes and minority interest (11-12) 233.65 128.09 278.82 361.74 438.17 693.27 226.88 115.05 282.28 351.93 3 Net Profit after saxes and minority interest (11-12) 233.65 128.09 278.82 261.74 438.17 693.27 226.88 115.05 282.28 282.2	9	Profit before tax (7+8)	300.65	172.15	388.82	472.80	619.17	969.77	304.77		1		62230	
12 Main only interest Inter- Inter- Inter- Inter- 0.00 (0.03) - (0.03) 13 Net Profit afer taxes and minority interest (11-2) 233.65 128.09 278.82 361.74 438.17 693.27 282.68 115.06 282.28 351.93 14 Paid-up delt capital (Face value ~15 per debentur) 424.23 - 424.23 - - 424.23 - - 424.23 - - 424.23 -				44.06									181.03	
13 Net Profit after sazes and minority interest (11-12) 233.65 128.09 278.82 361.74 483.17 693.27 236.88 115.05 282.38 351.93 14 Paid-up oquity share capital (Face value-T1 5per deburth) 28.29 28.27 28.20 28.27 28.22 28.20 28.27 28.22 28.23 28.22 28.23 28.23 28.23 28.23 28.23 28.23 28.23 28.23 28.23 28.24 28.23 28.24 28.23 28.24 28.23 28.24 28.23 28.24 28.23 28.24 28.23 28.24 28.24 28.24 28.24 28.24 28.24 28.24 28.25 28.24 28.25 28.25 28.25 28.25 28.24 28.25 28.24 28.25 28.25 28.24 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25 28.25			233.65	128.09	278.82	361.74	438.17	693.27	1 1				441.27	
Market Paidup equity share capital (Face value - ₹1) per equity share) 28.29 28.27 28.22 28.20 28.22 28.20 28.27 28.22 28.29 28.27 28.22 28.29 28.27 28.22 28.29 28.27 28.22 28.20 28.27 28.22 28.20 28.27 28.22 28.20 28.27 28.22 28.20 28.27 28.22 28.20 28.27 28.22 28.20 28.27 28.22 28.20 28.27 28.22 28.20 28.27 28.22 28.20 28.27 28.22 28.20 15.54 24.57 8.38 4.07 10.02 12.45 Debenserve -			-		-	-	-	-	1 1				-	
15 Paid-op-debt capiel (Face value - TLS per debentar) 424.23 - - 424.23 - - 424.23 16 Reserves (excluding revaluation reserves) as per Balance Sheet - - - - 2,342.93 -						•							441.27	╀
16 Reserves (excluding revaluation reserves) as per Balance Sheet of previous accounting year 17 -				28.27	28.22		28.22	28.26	1 1	28.27	28.22		28.22	1
of previous accounting year of previous accounting year <t< td=""><td></td><td></td><td>424.23</td><td></td><td></td><td>424.23</td><td>-</td><td></td><td>424.23</td><td>-</td><td>-</td><td></td><td>-</td><td></td></t<>			424.23			424.23	-		424.23	-	-		-	
18 Earnings per share (of ₹1 each) (for the period - not annualised) - Basic (?) 8.26 4.53 9.89 12.80 15.54 24.57 8.38 4.07 10.02 12.45 - Datise (?) 0.01 8.26 4.53 9.89 12.75 15.43 24.43 8.35 4.06 9.95 12.45 19 3) Debt equity ratio 37.09 -		of previous accounting year	-	-	-	-	-	2,342.93	-	-	-	-	-	
Basic (*) 8.26 4.53 9.89 12.80 15.54 24.57 8.38 4.07 10.02 12.45 Datated (*) 8.24 4.52 9.82 12.75 15.43 24.43 8.35 4.06 9.95 12.40 9 a) Debt service coverage ratio 37.09 -			1	-	-	-	-	-	-	с -	-	-	-	
Datured (%) 8.24 4.52 9.82 12.75 15.43 24.43 8.35 4.06 9.95 12.40 19 J Debt equity ratio 0.33 -	18							1						ł
19 a) Debt equity ratio and									1 1		1		15.65	
b) Debt service coverage ratio 37.09 -			8.24	4.52	9.82	1	15.43	24.43	8.35	4.06	9.95	12.40	15.54	
c) Interest service coverage ratio 37.09 -	19					1	1	-						
A Particulars of Shareholding 102,278,194 102,100,414 101,588,398 102,278,194 101,588,398 36.157% 3 2 Promoters and Promoter group Shareholding 36.157% 36.18% 35.998% 36.157% 3 36.157% 3 3 Pledged/encumbered 10,000 10,000 10,000 10,000 10,000%		, , , , , , , , , , , , , , , , , , , ,				1	-	-						1
1 Public Shareholding 102,278,194 102,100,414 101,588,398 102,278,194 101,588,398 101,984,374 102,278,194 101,588,398 102,278,194 101,588,398 102,278,194 101,588,398 101,984,374 102,278,194 101,588,398 36.157% 36.						37.09			 					+
- Number of shares 102,278,194 102,100,414 101,588,398 102,278,194 101,588,398 102,278,194 101,588,398 102,278,194 101,588,398 102,278,194 101,588,398 102,278,194 101,588,398 102,278,194 101,588,398 102,278,194 101,588,398 102,278,194 101,588,398 102,278,194 101,588,398 102,278,194 101,588,398 102,278,194 101,588,398 36.157% 35.998% 36.157% 36.118% 35.998% 36.157% 36.118% 35.998% 36.157% 36.118% 35.998% 36.157% 36.118% 35.998% 36.157% 36.118% 35.998% 36.157% 36.118% 35.998% 36.157% 36.118% 36.157% 36.118% 36.157% 36.118% 36.157% 36.118% 36.157% 36.118% 36.157% 36.118% 36.157% 36.157% 36.118% 36.157% 36.118% 36.157% 36.118% 36.157% 36.118% 36.157% 36.157% 36.157% 36.157% 36.157% 36.157% 36.157% 36.157% 36.157% 36.157% 36.157% 36.157% 36.157% 36.157% 36.157% 36.157%					l		1							
- Percentage of shareholding 36.157% 36.118% 35.998% 36.157% 36.157% 36.118% 35.998% 36.157% 36.157% 36.118% 35.998% 36.157% 36.157% 36.118% 35.998% 36.157%	T		102 279 104	102 100 414	101 599 209	102 278 104	101 599 209	101 094 274	102 278 104	102 100 414	101 588 398	102 278 194	101,588,398	
2 Promoters and Promoter group Shareholding a) Pledged/encumbered 10,000 10,													35.998%	
a) Pledged/encumbered -Number of shares -Number of shares -Number of shares -Number of shares -Number of shares (as a % of the total shareholding of promoter and promoter group) -Percentage of shares (as a % of the total share capital of (b) pon-encumbered -Number of shares (as a % of the total (b) pon-encumbered (c) pon-encumberen	2		50.15770	50.11070	33.77070	50.1577		50.072/0	50.15170	50.1107.				
-Number of shares 10,000 0.006% 0.														
-Percentage of shares (as a % of the total shareholding of promoter and promoter group) 0.006% <t< td=""><td></td><td></td><td>10.000</td><td>10 000</td><td>10,000</td><td>10.000</td><td>10.000</td><td>10.000</td><td>10.000</td><td>10.000</td><td>10,000</td><td>10,000</td><td>10,000</td><td></td></t<>			10.000	10 000	10,000	10.000	10.000	10.000	10.000	10.000	10,000	10,000	10,000	
shareholding of promoter and promoter group) 0.000% <						1								
-Percentage of shares (as a % of the total share capital of 0.004% 0.004			0.006%	0.006%	0.005%	0.006%	0.005%	0.006%	0.006%	0.006%	0.005%	0.006%	0 005%	1
Whe Company) 0.004%<	_		0.00.00	0.00.484	0.00404	0.00.00	0.00.00	0.00.00	0.00.49/	0.0040/	0.004	0.0049/	0.004%	
B) pon-encumbered B)	SIA	the Company)	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%	Ί
Chamber of shares 180,585,664 180,575,168 180,585,664 180,601,768 180,585,664 180,575,168 180,575,168 180,501,768 180,585,664 180,575,168 180,575,168 180,575,168 180,501,768 180,585,664 180,575,168 180,575,168 180,501,768 180,585,664 180,575,168 180,575,168 180,501,768 180,585,664 180,575,168 180,575,168 180,501,768 180,595,168 180,501,768 180,585,664 180,575,168 180,595,168 180,595,168 180,595,168 180,595,168 180,595,664 180,595,168	~	b) pon-encumbered					ł	1				1		1
Capercentage of shares (as a % of the total share capital of		Aumber of shares	180,585,664	180,575,168	180,601,768	180,585,664	180,601,768	180,575,168	180,585,664	180,575,168	180,601,768	180,585,664	180,601,768	4
Capercentage of shares (as a % of the total share capital of	RE	htescentage of shares (as a % of the total	00 00 404	00.00/0/	00 005%	00 00 40/	00 0050/	00 00.4%	00 004%	00 004%	00 005%	00 004%	99.995%	6
GP/crcentage of shares (as a % of the total share capital of	IAN	"/Shareholding of promoter and promoter group)	77.774%	33.33470	77.775%	77.77470	79.993%	yy.yy470	77.77470	77.77470] 39.993/	77.77470		1
Ahe Company) 63.839% 63.878% 63.998% 63.839% 63.998% 63.998% 63.998% 63.998% 63.839% 63.839% 63.839%		GPercentage of shares (as a % of the total share capital of							1					1
	_	(the Company)	63.839%	63.878%	63.998%	63.839%	63.998%	63.904%	63.839%	63.878%	63.998%	63.839%	63.998%	<u>•</u>

	Particulars	Quarter ended 30 September 2012
В	Investor complaints	
	Pending at the beginning of the quarter	Na
1	Received during the quarter	8
	Disposed of during the quarter	8
	Remaining unresolved at the end of the quarter	Ni

Standalone and Consolidated Statement of Assets and Liabilities

(T in Crores) Consolidated Stand-alone Unaudited Audited Audited Unaudited SL As at As at As at Particulars As at No 30 September 31 March 2012 31 March 2012 30 September 2012 2012 A EQUITY AND LIABILITIES Shareholders' funds (a) Share capital 28.26 28.29 28.29 28.26 (b) Reserves and surplus 2,213.10 2,342.93 2,231.64 2,372.08 2,241.39 2,371.19 2,259.93 2,400.34 2 Minority interest 15.63 15.77 --3 Non-current liabilities (a) Long-term borrowings* 700.30 272.79 1,014.21 586.27 (b) Deferred tax liabilities (net) 133.47 67.45 133.60 67.45 (c) Other long-term liabilities 30.16 33.99 30.16 33.99 (d) Long-term provisions 16.89 16.29 18.50 17.61 880.82 390.52 1,196.47 705.32 4 Current liabilities (a) Short-term borrowings 1,376.86 2,144.75 1,548.09 2,289.69 (b) Trade payables 2,994.18 2,042.72 3,130.86 2,116.28 (c) Other current liabilities 309.27 224.51 376.72 305.03 (d) Short-term provisions 56.84 132.34 57.39 132.63 5,113.06 4,843.63 4,737.15 4,544.32 7,859.36 **Total - Equity and Liabilities** 7,306.03 8,585.09 7,965.06 B ASSETS 1 Non-current assets (a) Fixed assets 1,075.41 940.23 1,609.69 1,475.56 (b) Goodwill on consolidation 347.02 347.02 (c) Non-current investments 628.47 627.90 154.89 149.47 (d) Long-term loans and advances 39.84 51.40 59.97 67.36 1,743.72 1,619.53 2,171.57 2,039.41 2 Current assets (a) Current investments 0.04 0.04 0.04 0.04 (b) Inventories 2,655.98 1,855.61 2,725.03 1,921.75 (c) Trade receivables 1,312.38 957.93 887.02 1,465.89 (d) Cash and bank balances 471.61 917.85 520.52 984.72 (e) Short-term loans and advances 1,670.71 2,013.38 1,697.02 2,048.60 (f) Other current assets 4.92 12.60 5.02 12.61 6,115.64 5,686.50 6,413.52 5,925.65 7,859.36 7,306.03 Total - Assets 8,585.09 7,965.06

*includes ₹424.23 Crores bonus debentures. Refer Note 5



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Notes:

- 1 The above financial results are drawn in accordance with the accounting policies consistently followed by the Company.
- 2 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 22 October 2012. The Statutory Auditors have carried out a limited review of these financial results.
- 3 During the quarter, pursuant to the exercise of stock options by certain employees under the 'ESOP 2007' scheme, the Company has allotted 188,276 (Quarter ended 30 September 2011: 200,486) equity shares of ₹1 each at the respective exercise price.
- 4 The Company has recognised subsidy income as per the prevalent Nutrient Based Subsidy Policy (NBS). Net sales/ income from operations for the quarter and half year ended 30 September 2012 includes ₹107.37 Crores (quarter and half year ended 30 September 2011: ₹Nil and ₹29.21 Crores respectively) relating to earlier periods comprising of freight subsidy income consequent to the final notification by the Government and subsidy income on opening inventories as at 1 April 2011 based on the communication issued by the Department of Fertilisers vide letter dated 22 August 2012 with respect to the earlier Office Memorandum dated 11 July 2011.
- 5 During the quarter, the Company has issued and allotted 282,817,658 9% Unsecured Redeemable Non-convertible Fully Paid Bonus Debentures of ₹15 each for every equity share, aggregating ₹424.23 Crores to the shareholders by appropriating the General Reserve through a Scheme of Arrangement (Scheme) approved by Hon'ble High Court of Andhra Pradesh and other relevant authorities. Further, in terms of the accounting treatment set out in the Scheme, dividend distribution tax paid on the aforesaid Debentures aggregating ₹68.82 Crores was also transferred from the General Reserve.
- 6 The Consolidated Results for the quarter and half year ended 30 September 2012 include consolidated results of its subsidiaries i.e. Sabero Organics Gujarat Limited (including its subsidiaries), Parry Chemicals Limited, Dare Investments Limited, CFL Mauritius Limited and Coromandel Brasil Limitada and, the joint venture companies i.e. Tunisian Indian Fertiliser SA (TIFERT), Coromandel Getax Phosphates Pte Limited and Coromandel SQM (India) Private Limited.

The consolidated results for the quarter and half year ended 30 September 2012 include Management accounts of CFL Mauritius Limited, Coromandel Brasil Limitada, Dare Investments Limited and Coromandel Getax Phosphates Pte. Ltd. In respect of TIFERT, the Management accounts for the quarters ended 31 March 2012 and 30 June 2012 have been received, accounts for the quarter ended 30 September 2012 are yet to be received. These matters have been referred to by the Auditors in their report for the quarter and half year ended 30 September 2012.

- 7 The Company, its subsidiaries and its joint ventures are primarily engaged in the farm inputs business, which in the context of Accounting Standard 17, is considered the only significant business segment.
- 8 Ratios have been computed as follows:
 - a) Debt equity ratio = Debt/ Net worth [Debt is long-term borrowings (Current and non-current portion)]

b) Debt service coverage ratio = Earnings before interest and tax/ (Interest expense during the period on long-term borrowings + Principal repayment for long-term borrowings during the period)

c) Interest service coverage ratio = Earnings before interest and tax/ Interest expense during the period on long-term borrowings

- d) Earnings before interest and tax = Profit before tax + Interest expense during the period on long-term borrowings
- 9 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year presentation.

Kapil Mehan Managing Director

Secunderabad 22 October 2012