

COROMANDEL INTERNATIONAL LIMITED

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

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half year ended 30 September 2015

(₹ in Crores)

Sl. No	Particulars	Stand-alone results						Consolidated results					
		Unaudited			Audited			Unaudited			Audited		
		Quarter ended		Half year ended		Year ended		Quarter ended		Half year ended		Year ended	
		30 September 2015	30 June 2015	30 September 2014 Refer Note 7 below	30 September 2015	30 September 2014 Refer Note 7 below	31 March 2015	30 September 2015	30 June 2015	30 September 2014	30 September 2015	30 September 2014	31 March 2015
	Part I												
1	Income from operations												
	(a) Net sales/income from operations (net of excise duty)	3,547.29	2,153.93	3,240.76	5,701.22	4,918.28	11,226.47	3,552.38	2,162.43	3,455.16	5,714.81	5,321.88	11,244.95
	(b) Other operating income	12.04	18.74	4.59	30.78	12.48	58.79	12.04	18.75	10.88	30.79	24.88	61.48
	Total income from operations (net)	3,559.33	2,172.67	3,245.35	5,732.00	4,930.76	11,285.26	3,564.42	2,181.18	3,466.04	5,745.60	5,346.76	11,306.43
2	Expenses												
	a) Cost of materials consumed	1,850.12	1,331.53	1,661.98	3,181.65	2,893.77	7,097.00	1,854.06	1,335.09	1,814.14	3,189.15	3,175.46	7,109.30
	b) Purchases of stock-in-trade	986.84	463.25	422.69	1,450.09	887.56	1,916.23	986.29	469.26	423.16	1,455.55	886.71	1,921.50
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(133.49)	(169.93)	398.12	(303.42)	(58.40)	(407.56)	(132.97)	(172.28)	382.27	(305.25)	(79.49)	(408.34)
	d) Employee benefits expense	71.78	71.32	62.19	143.10	119.39	275.48	72.40	71.90	69.36	144.30	132.88	277.94
	e) Depreciation and amortisation expense	27.93	25.91	22.45	53.84	44.06	103.31	28.17	26.16	26.40	54.33	52.11	104.57
	f) Freight and distribution expense	225.24	171.37	196.83	396.61	321.33	695.19	225.24	171.37	203.10	396.61	333.94	695.19
	g) Other expenses	245.18	213.86	186.13	459.04	352.21	855.51	245.75	213.48	227.36	459.23	428.64	857.36
	Total expenses	3,273.60	2,107.31	2,950.39	5,380.91	4,559.92	10,535.16	3,278.94	2,114.98	3,145.79	5,393.92	4,930.25	10,557.52
3	Profit from operations before other income, finance costs and exceptional items (1-2)	285.73	65.36	294.96	351.09	370.84	750.10	285.48	66.20	320.25	351.68	416.51	748.91
4	Other income	23.66	14.84	13.51	38.50	30.04	55.60	24.46	15.35	13.93	39.81	30.44	56.60
5	Profit before finance costs and exceptional items (3+4)	309.39	80.20	308.47	389.59	400.88	805.70	309.94	81.55	334.18	391.49	446.95	805.51
6	Finance costs	49.28	59.46	53.95	108.74	109.61	209.32	49.65	59.82	60.10	109.47	121.03	209.59
7	Profit after finance costs but before exceptional items (5-6)	260.11	20.74	254.52	280.85	291.27	596.38	260.29	21.73	274.08	282.02	325.92	595.92
8	Exceptional items (Refer Note 4)	-	-	-	-	-	(3.94)	-	-	-	-	-	(3.94)
9	Profit before tax (7+8)	260.11	20.74	254.52	280.85	291.27	592.44	260.29	21.73	274.08	282.02	325.92	591.98
10	Tax expense	86.52	7.11	84.14	93.63	95.57	189.30	86.82	7.26	91.08	94.08	107.97	190.19
11	Net Profit after tax (9-10)	173.59	13.63	170.38	187.22	195.70	403.14	173.47	14.47	183.00	187.94	217.95	401.79
12	Minority interest	-	-	-	-	-	-	-	-	3.11	-	5.51	-
13	Net Profit after taxes and minority interest (11-12)	173.59	13.63	170.38	187.22	195.70	403.14	173.47	14.47	179.89	187.94	212.44	401.79
14	Paid-up equity share capital (Face value ₹1 per equity share)	29.13	29.13	28.58	29.13	28.58	29.13	29.13	29.13	28.58	29.13	28.58	29.13
15	Reserves (excluding revaluation reserves) as per Balance Sheet of previous accounting year						2,135.40						2,172.88
16	Earnings per share (of ₹1 each) (for the period - not annualised)												
	- Basic (₹)	5.96	0.47	5.96	6.43	6.85	13.85	5.95	0.50	6.29	6.45	7.43	13.80
	- Diluted (₹)	5.95	0.47	5.96	6.42	6.84	13.82	5.94	0.50	6.28	6.44	7.42	13.77
	Part II - Select information for the quarter and half year ended 30 September 2015												
A	Particulars of Shareholding												
1	Public Shareholding												
	- Number of shares	110,377,078	110,338,378	105,182,119	110,377,078	105,182,119	110,530,270	110,377,078	110,338,378	105,182,119	110,377,078	105,182,119	110,530,270
	- Percentage of shareholding	37.892%	37.884%	36.804%	37.892%	36.804%	37.950%	37.892%	37.884%	36.804%	37.892%	36.804%	37.950%
2	Promoters and Promoter group Shareholding												
a)	Pledged/encumbered												
	-Number of shares	45,000	45,000	10,000	45,000	10,000	45,000	45,000	45,000	10,000	45,000	10,000	45,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.025%	0.025%	0.006%	0.025%	0.006%	0.025%	0.025%	0.025%	0.006%	0.025%	0.006%	0.025%
	-Percentage of shares (as a % of the total share capital of the Company)	0.015%	0.015%	0.003%	0.015%	0.003%	0.015%	0.015%	0.015%	0.003%	0.015%	0.003%	0.015%
b)	Non-encumbered												
	-Number of shares	180,872,087	180,870,087	180,598,914	180,872,087	180,598,914	180,675,087	180,872,087	180,870,087	180,598,914	180,872,087	180,598,914	180,675,087
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.975%	99.975%	99.994%	99.975%	99.994%	99.975%	99.975%	99.975%	99.994%	99.975%	99.994%	99.975%
	-Percentage of shares (as a % of the total share capital of the Company)	62.093%	62.101%	63.193%	62.093%	63.193%	62.035%	62.093%	62.101%	63.193%	62.093%	63.193%	62.035%



Sameer Gadi



	Particulars	Quarter ended 30 September 2015
B	Investor complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	-

Standalone and Consolidated Statement of Assets and Liabilities

(₹ in Crores)

Sl. No	Particulars	Stand-alone		Consolidated	
		Unaudited	Audited	Unaudited	Audited
		As at 30 September 2015	As at 31 March 2015	As at 30 September 2015	As at 31 March 2015
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	29.13	29.13	29.13	29.13
	(b) Reserves and surplus	2,318.87	2,135.40	2,361.88	2,172.88
		2,348.00	2,164.53	2,391.01	2,202.01
2	Minority interest	-	-	-	-
3	Non-current liabilities				
	(a) Long-term borrowings	48.00	66.81	48.00	66.81
	(b) Deferred tax liabilities (net)	181.82	187.40	181.98	187.54
	(c) Other long-term liabilities	16.28	30.01	16.28	30.01
	(d) Long-term provisions	17.23	16.78	17.24	16.78
		263.33	301.00	263.50	301.14
4	Current liabilities				
	(a) Short-term borrowings	2,498.86	2,033.40	2,501.86	2,039.28
	(b) Trade payables	3,277.85	3,079.68	3,281.42	3,087.98
	(c) Other current liabilities	461.15	623.89	462.07	625.30
	(d) Short-term provisions	22.63	106.06	22.74	105.97
		6,260.49	5,843.03	6,268.09	5,858.53
	Total - Equity and Liabilities	8,871.82	8,308.56	8,922.60	8,361.68
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	1,394.96	1,411.72	1,406.24	1,425.77
	(b) Goodwill on consolidation	-	-	0.32	0.32
	(c) Non-current investments	352.02	352.02	358.96	351.97
	(d) Long-term loans and advances	65.66	68.25	64.54	68.91
		1,812.64	1,831.99	1,830.06	1,846.97
2	Current assets				
	(a) Current investments	0.19	0.19	0.19	0.20
	(b) Inventories	2,846.30	2,252.35	2,853.50	2,259.22
	(c) Trade receivables	1,805.02	1,436.68	1,810.51	1,446.38
	(d) Cash and bank balances	226.84	296.16	244.76	317.58
	(e) Short-term loans and advances	2,172.60	2,487.79	2,175.20	2,487.75
	(f) Other current assets	8.23	3.40	8.38	3.58
		7,059.18	6,476.57	7,092.54	6,514.71
	Total - Assets	8,871.82	8,308.56	8,922.60	8,361.68



Sameer Guel



Notes:

- 1 The above financial results are drawn in accordance with the accounting policies consistently followed by the Company.
- 2 These results were reviewed and recommended by the Audit Committee at its meeting held on 26 October 2015 and approved by the Board of Directors at its meeting held on 27 October 2015. 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 40,700 (Quarter ended 30 September 2014: 35,018) equity shares of ₹1 each at the respective exercise price.
- 4 Exceptional item:
 - (a) For the year ended 31 March 2015 and quarter and half year ended 30 September 2015: In respect of the 'Hudhud' cyclone which impacted the Company's operations at Vishakapatnam in the previous year, the Company has filed the claim (including for loss of profits) with the Insurance Company, survey of which is under progress. The Company has set up a receivable based on its current best estimates and reasonable certainty, which is equivalent to the losses (including for inventories, repairs to fixed assets to the extent incurred, etc.) and, the net loss of ₹Nil has been disclosed as Exceptional item.
 - (b) For the year ended 31 March 2015 also includes interest expense of ₹3.94 crores on enhanced compensation payable pursuant to the Court Order on land acquired by the Company in the earlier years.
- 5 The Consolidated Results for the quarter and half year ended 30 September 2015 include results of subsidiaries - Sabero Argentina S.A., Sabero Organics America S.A., Sabero Australia Pty Ltd., Sabero Europe B.V., Sabero Organics Mexico S.A. de C.V., Liberty Pesticides and Fertilisers Limited, Parry Chemicals Limited, Dare Investments Limited, CFL Mauritius Limited, Coromandel Brasil Limitada, Joint venture Companies - Coromandel Getax Phosphates Pte Limited, Coromandel SQM (India) Private Limited and Yanmar Coromandel Agrisolutions Private Limited and Associate company Sabero Organics Phillipines Asia Inc.
- 6 The Company, its subsidiaries, its joint ventures and associate are primarily engaged in the farm inputs business, which in the context of Accounting Standard 17 - Segment Reporting, is considered the only significant business segment.
- 7 Consequent to giving effect to the Scheme of Amalgamation of Sabero Organics Gujarat Limited with the Company w.e.f 1 April 2014 during the previous year, the standalone figures relating to the quarter and half year ended 30 September 2015 are not comparable with the corresponding figures of previous quarter and half year ended 30 September 2014.
- 8 Figures of the previous quarters/period/year have been regrouped and reclassified wherever considered necessary.

Secunderabad
27 October 2015



Sameer Goel

Sameer Goel
Managing Director

