

April 27, 2016

National Stock Exchange of India Limited
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Dear Sirs,

Scrip Code: COROMANDEL/506395

Sub: Audited Financial Results for the quarter and year ended March 31, 2016-Compliance of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, we enclose the Audited Financial Results for the quarter and year ended March 31, 2016, which was approved by the Board of Directors at their Meeting held today. In this connection, we also enclose the Auditors Report and Form A.

The Meeting of Board of Directors of the Company commenced at 9.45 AM and concluded at 1.30 PM.

We request you to acknowledge and take it on your record.

Thanking you,

Yours faithfully,
For Coromandel International Limited



P Varadarajan
Company Secretary

COROMANDEL INTERNATIONAL LIMITED (CIN No.: L24120TG1961PLC000892)
Registered Office: 'Coromandel House', 1-2-10, Sardar Patel Road, Secunderabad - 500 003.
Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31 March 2016

Sl. No	Particulars	Stand-alone results					Consolidated results				
		Audited Refer Note 8 below	Unaudited	Audited Refer Note 8 below	Audited		Audited Refer Note 8 below	Unaudited	Audited Refer Note 8 below	Audited	
		Quarter ended		Year ended			Quarter ended		Year ended		
		31 March 2016	31 December 2015	31 March 2015	31 March 2016	31 March 2015	31 March 2016	31 December 2015	31 March 2015	31 March 2016	31 March 2015
1	Income from operations										
	(a) Net sales/income from operations (net of excise duty)	3,006.59	2,730.47	2,969.24	11,438.28	11,226.47	3,008.52	2,736.56	2,979.96	11,459.89	11,244.95
	(b) Other operating income	12.62	18.49	15.53	61.89	58.79	12.35	18.89	17.63	62.03	61.48
2	Total income from operations (net)	3,019.21	2,748.96	2,984.77	11,500.17	11,285.26	3,020.87	2,755.45	2,997.59	11,521.92	11,306.43
	Expenses										
	a) Cost of materials consumed	1,797.07	1,788.69	1,899.71	6,767.41	7,097.00	1,794.70	1,792.11	1,900.45	6,775.96	7,109.30
	b) Purchases of stock-in-trade	179.96	430.42	439.20	2,060.47	1,916.23	182.66	433.99	446.04	2,072.20	1,921.50
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	283.77	(93.71)	17.80	(113.36)	(407.56)	284.55	(95.85)	20.83	(116.55)	(408.34)
	d) Employee benefits expense	76.04	73.86	71.88	293.00	275.48	76.81	74.91	72.68	296.02	277.94
	e) Depreciation and amortisation expense	27.23	24.48	26.57	105.55	103.31	27.47	24.70	26.84	106.50	104.57
	f) Freight and distribution expense	241.39	189.39	185.61	827.39	695.19	241.39	189.39	185.60	827.39	695.19
	g) Other expenses	240.77	194.03	210.95	893.84	855.51	240.36	195.61	212.29	895.20	857.36
	Total expenses	2,846.23	2,607.16	2,851.72	10,834.30	10,535.16	2,847.94	2,614.86	2,864.73	10,856.72	10,557.52
3	Profit from operations before other income, finance costs and exceptional items (1-2)	172.98	141.80	133.05	665.87	750.10	172.93	140.59	132.86	665.20	748.91
4	Other income	11.95	13.75	13.04	64.20	55.60	11.58	14.18	13.34	65.57	56.60
5	Profit before finance costs and exceptional items (3+4)	184.93	155.55	146.09	730.07	805.70	184.51	154.77	146.20	730.77	805.51
6	Finance costs	57.62	53.58	43.98	219.94	209.32	56.74	54.15	43.94	220.36	209.59
7	Profit after finance costs but before exceptional items (5-6)	127.31	101.97	102.11	510.13	596.38	127.77	100.62	102.26	510.41	595.92
8	Exceptional items (Refer Note 5)	-	25.00	-	25.00	(3.94)	-	25.00	-	25.00	(3.94)
9	Profit before tax (7+8)	127.31	126.97	102.11	535.13	592.44	127.77	125.62	102.26	535.41	591.98
10	Tax expense	34.93	45.18	33.47	173.74	189.30	35.09	45.26	33.60	174.43	190.19
11	Net Profit after tax (9-10)	92.38	81.79	68.64	361.39	403.14	92.68	80.36	68.66	360.98	401.79
12	Minority interest	-	-	-	-	-	-	-	-	-	-
13	Net Profit after taxes and minority interest (11-12)	92.38	81.79	68.64	361.39	403.14	92.68	80.36	68.66	360.98	401.79
14	Paid-up equity share capital (Face value ₹1 per equity share)	29.13	29.13	29.13	29.13	29.13	29.13	29.13	29.13	29.13	29.13
15	Reserves (excluding revaluation reserves) as per Balance Sheet of previous accounting year	-	-	-	2,351.54	2,135.40	-	-	-	2,395.76	2,172.88
16	Earnings per share (of ₹1 each) (for the period - not annualised)										
	- Basic (₹)	3.17	2.81	2.36	12.41	13.85	3.18	2.76	2.36	12.39	13.80
	- Diluted (₹)	3.17	2.80	2.35	12.39	13.82	3.17	2.76	2.35	12.37	13.77



Sameer Gail



Standalone and Consolidated Statement of Assets and Liabilities

Sl. No	Particulars	(₹ in Crores)			
		Stand-alone		Consolidated	
		Audited As at 31 March 2016	Audited As at 31 March 2015	Audited As at 31 March 2016	Audited 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	2,351.54	2,135.40	2,395.76	2,172.88
		2,380.67	2,164.53	2,424.89	2,202.01
2	Minority interest	-	-	-	-
3	Non-current liabilities				
	(a) Long-term borrowings	30.55	66.81	30.55	66.81
	(b) Deferred tax liabilities (net)	170.88	187.40	171.06	187.54
	(c) Other long-term liabilities	15.02	30.01	15.02	30.01
	(d) Long-term provisions	17.79	16.78	17.84	16.78
		234.24	301.00	234.47	301.14
4	Current liabilities				
	(a) Short-term borrowings	2,187.47	2,033.40	2,192.28	2,039.28
	(b) Trade payables	3,469.78	3,079.68	3,469.12	3,087.98
	(c) Other current liabilities	383.56	623.89	385.03	625.30
	(d) Short-term provisions	186.80	106.06	186.89	105.97
		6,227.61	5,843.03	6,233.32	5,858.53
	Total - Equity and Liabilities	8,842.52	8,308.56	8,892.68	8,361.68
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	1,386.64	1,411.72	1,397.95	1,425.77
	(b) Goodwill on consolidation	-	-	0.32	0.32
	(c) Non-current investments	382.92	352.02	388.76	351.97
	(d) Long-term loans and advances	47.86	68.25	46.88	68.91
		1,817.42	1,831.99	1,833.91	1,846.97
2	Current assets				
	(a) Current investments	0.19	0.19	0.19	0.20
	(b) Inventories	2,345.76	2,252.35	2,352.11	2,259.22
	(c) Trade receivables	1,804.59	1,436.68	1,809.29	1,446.38
	(d) Cash and bank balances	182.60	296.16	202.96	317.58
	(e) Short-term loans and advances	2,684.35	2,487.79	2,686.47	2,487.75
	(f) Other current assets	7.61	3.40	7.75	3.58
		7,025.10	6,476.57	7,058.77	6,514.71
	Total - Assets	8,842.52	8,308.56	8,892.68	8,361.68



Sameer Gadh



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 April 2016 and approved by the Board of Directors at its meeting held on 27 April 2016.
- 3 The Board of Directors at their meeting held on 27 April 2016 have recommended a final dividend of ₹4/- per share (400% on face value of ₹1/- share)
- 4 During the quarter, pursuant to the exercise of stock options by certain employees under the 'ESOP 2007' scheme, the Company has allotted 22,000 (Quarter ended 31 March 2015: 59,885) equity shares of ₹1 each at the respective exercise price.
- 5 Exceptional item:
 - (a) During the quarter ended 31 December 2015 and for the year ended 31 March 2016, the Company has recognised the business interruption claim amounting to ₹25 crores received from the Insurance company on account of the 'Hudhud' cyclone in Vishakapatnam unit.
 - (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.
- 6 The Consolidated Results for the quarter and year ended 31 March 2016 include results of subsidiaries - Sabero Argentina S.A., Sabero Organics America S.A., Sabero Australia Pty Ltd., Sabero Europe B.V., Coromandel Agronegocios de Mexico, S.A de C.V (formerly 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.
- 7 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.
- 8 The figures of the current quarter and quarter ended 31 March 2015 are the balancing figures between the audited figures of the full financial year ended 31 March 2016 and 31 March 2015, respectively and the published year to date figures upto third quarter ended 31 December 2015 and 31 December 2014, respectively.
- 9 Figures of the previous quarters/period/year have been regrouped and reclassified wherever considered necessary.

Secunderabad
27 April 2016



For and on behalf of the Board of Directors

Sameer Goel

Sameer Goel
Managing Director



INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF COROMANDEL INTERNATIONAL LIMITED

1. We have audited the accompanying Statement of Standalone and Consolidated Financial Results of **COROMANDEL INTERNATIONAL LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its share of the loss of its associate for the year ended 31 March 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone and consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

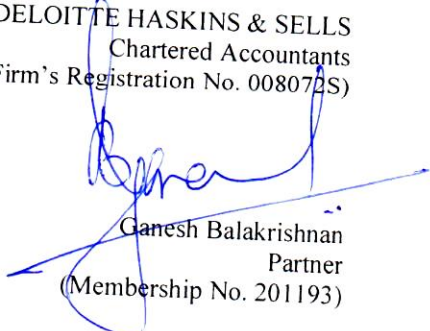
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements / financial information of ten subsidiaries and two jointly controlled entities included in the consolidated financial results, whose financial statements / financial information reflect total assets of ₹ 222.24 Crores as at 31 March 2016, total revenues of ₹ 18.76 Crores for the year ended 31 March 2016, and total profit after tax of ₹ 1.12 Crores for the year ended 31 March 2016, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of loss of ₹ Nil for the year ended 31 March 2016, as considered in the consolidated financial results, in respect of an associate, whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and an associate, is based solely on the reports of the other auditors.

Deloitte Haskins & Sells

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
- a. includes the results of the following entities:
- Subsidiaries: (a) Liberty Pesticides and Fertilisers Limited, (b) Parry Chemicals Limited; (c) Dare Investments Limited; (d) CFL Mauritius Limited, Mauritius; (e) Coromandel Brasil Limitada, LLP, Brazil; (f) Sabero Australia Pty Ltd, Australia; (g) Sabero Europe BV, Netherlands; (h) Sabero Argentina S.A., Argentina; (i) Sabero Organics America S.A., Brazil and (j) Coromandel Agronegocios de Mexico, S.A de C.V. (formerly known as Sabero Organics Mexico S.A. de C.V.)
- Jointly Controlled Entities: (a) Coromandel Getax Phosphates Pte Ltd, Singapore; (b) Coromandel SQM (India) Private Limited; and (c) Yanmar Coromandel Agrisolutions Private Limited.
- Associate: Sabero Organics Philippines Asia Inc, Philippines.
- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the standalone and consolidated net profit and other financial information of the Group for the year ended 31 March 2016.
5. The Statement includes the results for the Quarter ended 31 March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)


Ganesh Balakrishnan
Partner
(Membership No. 201193)

SECUNDERABAD, 27 April, 2016

Form A

1	Name of the Company	Coromandel International Limited
2	Annual Financial Statements for the year ended	31 st March 2016
3	Type of Audit Observation	Un-modified
4	Frequency of Observation	Not Applicable



Sameer Goel
Managing Director



S. Sankarasubramanian
Chief Financial Officer



Sumit Bose
Audit Committee Chairman

Place : Hyderabad
Date : April 27, 2016

Refer our Audit Report dated April 27, 2016
on the Standalone Financial Statements of the Company

For Deloitte Haskins & Sells
Chartered Accountants
(Firm Registration No. 008072S)



(Ganesh Balakrishnan)
(Partner)
(Membership No.201193)

Place: Hyderabad
Date: April 27, 2016

Form A

1	Name of the Company	Coromandel International Limited
2	Annual Financial Statements for the year ended	31 st March 2016
3	Type of Audit Observation	Un-modified
4	Frequency of Observation	Not Applicable


Sameer Goel
Managing Director


S. Sankarasubramanian
Chief Financial Officer


Sumit Bose
Audit Committee Chairman

Place : Hyderabad
Date : April 27, 2016

Refer our Audit Report dated April 27, 2016
on the Consolidated Financial Statements of the Company

For Deloitte Haskins & Sells
Chartered Accountants
(Firm Registration No. 008072S)


(Ganesh Balakrishnan)
(Partner)
(Membership No.201193)

Place: Hyderabad
Date: April 27, 2016