

COROMANDEL INTERNATIONAL LIMITED
(formerly 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 September 30, 2010

(Rs. in Crore)

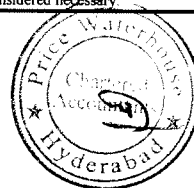
Sl. No	Particulars	Stand-alone Results					Consolidated Results				
		Unaudited				Audited	Unaudited				Audited
		Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended
		September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009	March 31, 2010	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009	March 31, 2010
1	(a) Net sales/Income from operations	2,757.26	1,685.17	4,306.13	3,273.15	6,394.73	2,757.26	1,685.17	4,306.13	3,273.15	6,394.73
	(b) Other operating income	16.10	9.41	20.05	24.53	57.38	16.10	9.41	20.05	24.53	57.38
	Total	2,773.36	1,694.58	4,326.18	3,297.68	6,452.11	2,773.36	1,694.58	4,326.18	3,297.68	6,452.11
2	Expenditure										
	a) (Increase)/Decrease in stock in trade and work in progress	190.90	(83.42)	(141.22)	60.56	153.68	191.10	(83.42)	(141.65)	60.56	153.68
	b) Consumption of raw materials	1,440.77	1,079.02	2,625.46	2,230.42	4,001.98	1,449.07	1,079.01	2,634.89	2,230.42	4,001.99
	c) Purchase of traded goods	353.70	170.03	626.60	191.48	703.59	343.06	170.03	614.82	191.48	703.64
	d) Employee costs	46.47	40.70	89.17	76.74	166.79	46.74	40.90	89.70	76.96	167.43
	e) Depreciation	16.54	14.94	30.74	28.98	59.23	16.65	14.96	31.02	29.02	59.41
	f) Other expenditure (Refer Note 9)	209.89	169.96	405.19	330.63	657.76	212.13	170.11	408.22	330.82	657.97
	g) Total	2,258.27	1,391.23	3,635.94	2,918.81	5,743.03	2,258.75	1,391.59	3,637.00	2,919.26	5,744.12
3	Profit from operations before Other Income, Interest and Exceptional items	515.09	303.35	690.24	378.87	709.08	514.61	302.99	689.18	378.42	707.99
4	Other Income	20.63	16.80	41.41	34.88	74.73	22.95	16.98	44.55	35.29	78.79
5	Profit before Interest and Exceptional items	535.72	320.15	731.65	413.75	783.81	537.56	319.97	733.73	413.71	786.78
6	Interest	22.62	25.29	41.10	42.74	75.37	22.31	25.83	42.37	44.40	78.19
7	Profit after Interest but before Exceptional Items	513.10	294.86	690.55	371.01	708.44	515.25	294.14	691.36	369.31	708.59
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	Profit (+) / (Loss) (-) from Ordinary Activities before tax	513.10	294.86	690.55	371.01	708.44	515.25	294.14	691.36	369.31	708.59
10	Tax expense	163.00	107.00	219.00	131.00	240.24	163.08	106.97	219.13	131.00	240.91
11	Net Profit (+) / (Loss) (-) from Ordinary Activities after tax	350.10	187.86	471.55	240.01	468.20	352.17	187.17	472.23	238.31	467.68
12	Paid-up equity share capital (Face value - Rs.2 per equity share)	28.13	28.01	28.13	28.01	28.05	28.13	28.01	28.13	28.01	28.05
13	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	1,406.93	-	-	-	-	1,473.47
14	Earnings per share (for the period - not annualised)										
	- Basic (Rs.)	24.95	13.43	33.57	17.16	33.43	25.09	13.38	33.62	17.03	33.40
	- Diluted (Rs.)	24.71	13.31	33.24	17.04	33.08	24.86	13.26	33.29	16.92	33.05
15	Public Shareholding										
	- Number of shares	50,372,678	50,132,448	50,372,678	50,132,448	50,027,925	50,372,678	50,132,448	50,372,678	50,132,448	50,027,925
	- Percentage of shareholding	35.81%	35.80%	35.81%	35.80%	35.66%	35.81%	35.80%	35.81%	35.80%	35.66%



V. Ravichandran

(Rs. in Crore)

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
		September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009	March 31, 2010	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009	March 31, 2010
16	Promoters and Promoter group Shareholding										
	a) Pledged/encumbered										
	-No of shares	-	-	-	-	-	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-	-	-
	b) Non-encumbered										
	-No of shares	90,292,684	89,895,074	90,292,684	89,895,074	90,245,319	90,292,684	89,895,074	90,292,684	89,895,074	90,245,319
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the company)	64.19%	64.20%	64.19%	64.20%	64.34%	64.19%	64.20%	64.19%	64.20%	64.34%
Notes:											
1 The above financial results are drawn in accordance with the accounting policies consistently adopted by the Company.											
2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on October 19, 2010.											
3 The auditors have carried out a Limited Review of the results of the Company for the quarter ended and half year ended September 30, 2010.											
4 During the current quarter, pursuant to the exercise of stock options by certain employees under the 'ESOP 2007' scheme, the Company has allotted 186,984 (September 2009: 87,776) equity shares at the respective exercise prices.											
5 The Board of Directors have approved the amalgamation of Pasura Biotech Private Limited, a wholly owned subsidiary, with the Company effective April 1, 2010 at their meeting held on July 22, 2010. The Company and Pasura Biotech Private Limited are in the process of taking necessary approvals in this regard.											
6 The Board of Directors have approved the sub-division of equity shares of Rs. 2 each into two equity shares of Re. 1 each of the Company at their meeting held on October 19, 2010, which is subject to the approval of the shareholders of the Company.											
7 The Consolidated Results for the quarter include unreviewed results of Parry Chemicals Limited, CFL Mauritius Limited, Coromandel Brasil Limitada and Pasura Biotech Private Limited; wholly owned subsidiaries and Tunisian Indian Fertilisers SA (TIFERT), Coromandel Getax Phosphates Pte Limited and Coromandel SQM (India) Private Limited; joint venture companies. Further, in respect of one joint venture, unaudited accounts for the year ended December 31, 2009 have been used for the year ended March 31, 2010. These matters have been referred to in the Auditors' Reports for the quarter ended September 30, 2010 and for the year ended March 31, 2010.											
8 The Company, its joint ventures and three of its subsidiaries (Parry Chemicals Limited, Coromandel Brasil Limitada and Pasura Biotech Private Limited) 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 the retail business of the Company relating to traded products and investment activity of a subsidiary company (CFL Mauritius Limited), since these are not material, disclosure of business segment information is not considered necessary.											
9 'Other Expenditure' for the current quarter is net of reversal of Rs. 17.24 crores provided in the previous quarter, consequent to the receipt of raw material shipment which had been detained earlier.											
10 The Company has recognised subsidy income for the current quarter as per the new Nutrient Based Subsidy (NBS) policy announced by the Government of India, effective April 1, 2010. Subsidy income for the quarter includes Rs.197.23 crores (six months ended September 30, 2010 - Rs.215.05 crores) relating to previous period / year following determination /announcement of final rates of concession. [The corresponding figures for the quarter ended September 30, 2009 is Rs. Nil (six months ended September 30, 2009 - Rs. 25.94 crores)]. Consequently, except for certain elements relating to freight subsidy income of Rs.343.10 crores recognised so far based on management's understanding of the relevant scheme, the matter referred to in the Auditors' report for the year ended March 31, 2010 and quarter ended June 30, 2010 have been addressed.											
11 During the current quarter, eight investor complaints were received and resolved. There was no investor complaint pending at the beginning or at the end of the quarter.											
12 Figures of the previous quarters/year have been regrouped and reclassified, wherever considered necessary.											



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Unaudited Financial Results (Provisional) for the quarter ended September 30, 2010

(Rs. in Crore)

13. Statement of Assets and Liabilities

SL No	Particulars	Stand-alone Results		Consolidated Results	
		Unaudited		Unaudited	
		Half Year ended		Half Year ended	
		September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009
1	Shareholders' Funds				
	a) Capital	28.13	28.01	28.13	28.01
	b) Reserves and Surplus	1,881.95	1,340.32	1,933.48	1,415.22
2	Loan Funds	1,555.73	1,780.82	1,687.66	1,770.41
3	Deferred Tax Liability (net)	81.47	78.47	81.45	78.47
	Total	3,547.28	3,227.62	3,730.72	3,292.11
4	Fixed Assets	813.19	813.17	1,055.41	817.90
5	Investments	317.23	208.98	240.32	259.31
6	Current Assets, Loans and Advances				
	a) Inventories	1,292.74	1,177.95	1,298.51	1,177.95
	b) Sundry Debtors	272.75	183.05	280.30	158.16
	c) Cash and Bank balances	74.04	62.26	164.45	81.45
	d) Other Current Assets	859.96	864.06	860.76	864.06
	e) Loans and Advances	1,400.16	1,012.75	1,401.23	992.28
	Less: Current Liabilities and Provisions				
	a) Liabilities	1,337.19	1,043.56	1,422.89	1,005.88
	b) Provisions	145.60	51.04	147.37	53.12
	Net Current Assets	2,416.86	2,205.47	2,434.99	2,214.90
	Total	3,547.28	3,227.62	3,730.72	3,292.11

Secunderabad

October 19, 2010

V. Ravichandran
V. Ravichandran
Managing Director

