

**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 December 31, 2010

(Rs. in Crore)

Sl. No	Particulars	Stand-alone Results					Consolidated Results				
		Unaudited				Audited	Unaudited				Audited
		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
		December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	March 31, 2010	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	March 31, 2010
1	(a) Net sales/Income from operations	2,047.07	1,756.81	6,353.20	5,029.96	6,394.73	2,043.25	1,756.81	6,349.38	5,029.96	6,394.73
	(b) Other operating income	14.17	18.07	34.22	42.60	57.38	13.73	18.07	33.78	42.60	57.38
	Total	2,061.24	1,774.88	6,387.42	5,072.56	6,452.11	2,056.98	1,774.88	6,383.16	5,072.56	6,452.11
2	Expenditure										
	a) (Increase)/Decrease in stock in trade and work in progress	(37.42)	(8.68)	(178.64)	51.88	153.68	(33.67)	(8.68)	(175.32)	51.88	153.68
	b) Consumption of raw materials	1,326.21	1,088.56	3,951.67	3,312.02	4,001.98	1,328.93	1,088.56	3,963.82	3,312.02	4,001.99
	c) Purchase of traded goods	303.05	252.69	929.65	444.17	703.59	290.50	252.69	905.32	444.17	703.64
	d) Employee costs	47.04	40.22	136.21	116.96	166.79	47.28	40.38	136.98	117.34	167.43
	e) Depreciation	16.14	14.85	46.88	43.83	59.23	16.28	14.87	47.30	43.89	59.41
	f) Other expenditure	187.54	176.51	592.73	514.10	657.76	188.84	176.60	597.06	514.38	657.97
	g) Total	1,842.56	1,564.15	5,478.50	4,482.96	5,743.03	1,838.16	1,564.42	5,475.16	4,483.68	5,744.12
3	<b>Profit from operations before Other Income, Interest and Exceptional items</b>	<b>218.68</b>	<b>210.73</b>	<b>908.92</b>	<b>589.60</b>	<b>709.08</b>	<b>218.82</b>	<b>210.46</b>	<b>908.00</b>	<b>588.88</b>	<b>707.99</b>
4	Other Income	18.79	18.27	60.20	53.15	74.73	19.36	18.39	63.91	53.68	78.79
5	<b>Profit before Interest and Exceptional items</b>	<b>237.47</b>	<b>229.00</b>	<b>969.12</b>	<b>642.75</b>	<b>783.81</b>	<b>238.18</b>	<b>228.85</b>	<b>971.91</b>	<b>642.56</b>	<b>786.78</b>
6	Interest	21.18	17.88	62.28	60.62	75.37	21.82	18.96	64.19	63.36	78.19
7	<b>Profit after Interest but before Exceptional Items</b>	<b>216.29</b>	<b>211.12</b>	<b>906.84</b>	<b>582.13</b>	<b>708.44</b>	<b>216.36</b>	<b>209.89</b>	<b>907.72</b>	<b>579.20</b>	<b>708.59</b>
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	<b>Profit (+) / (Loss) (-) from Ordinary Activities before tax</b>	<b>216.29</b>	<b>211.12</b>	<b>906.84</b>	<b>582.13</b>	<b>708.44</b>	<b>216.36</b>	<b>209.89</b>	<b>907.72</b>	<b>579.20</b>	<b>708.59</b>
10	Tax expense	66.00	65.00	285.00	196.00	240.24	65.91	65.00	285.04	196.00	240.91
11	<b>Net Profit (+) / (Loss) (-) from Ordinary Activities after tax</b>	<b>150.29</b>	<b>146.12</b>	<b>621.84</b>	<b>386.13</b>	<b>468.20</b>	<b>150.45</b>	<b>144.89</b>	<b>622.68</b>	<b>383.20</b>	<b>467.68</b>
12	Paid-up equity share capital (Face value - Re.1 per equity share)	28.17	28.03	28.17	28.03	28.05	28.17	28.03	28.17	28.03	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 (Refer note 5) (for the period - not annualised)										
	- Basic (Rs.)	5.34	5.22	22.12	13.80	16.72	5.34	5.18	22.15	13.70	16.70
	- Diluted (Rs.)	5.29	5.17	21.91	13.66	16.54	5.30	5.13	21.93	13.56	16.52
15	Public Shareholding										
	- Number of shares	101,072,262	99,793,734	101,072,262	99,793,734	100,055,850	101,072,262	99,793,734	101,072,262	99,793,734	100,055,850
	- Percentage of shareholding	35.88%	35.60%	35.88%	35.60%	35.66%	35.88%	35.60%	35.88%	35.60%	35.66%



*Key Bhatt*

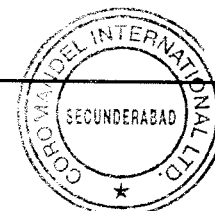
(Rs. in Crore)

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		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
		December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	March 31, 2010	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 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	180,586,864	180,488,638	180,586,864	180,488,638	180,490,638	180,586,864	180,488,638	180,586,864	180,488,638	180,490,638
	-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)	64.12%	64.40%	64.12%	64.40%	64.34%	64.12%	64.40%	64.12%	64.40%	64.34%

**Notes:**

- The above financial results are drawn in accordance with the accounting policies consistently adopted by the Company
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on January 12, 2011
- The auditors have carried out a Limited Review of the results of the Company for the quarter and nine months ended December 31, 2010.
- The board of directors at their meeting held on January 12, 2011 have approved an interim dividend of Rs. 4 per share (400% on face value of Re. 1 per share)
- During the quarter, pursuant to the approval of shareholders, 140,829,563 equity shares of Rs. 2 each have been sub-divided into 281,659,126 equity shares of Re. 1 each. Accordingly, the earnings per share and the information relating to 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' of the earlier periods/year have been recomputed.
- During the current quarter, pursuant to the exercise of stock options by certain employees under the 'ESOP 2007' scheme, the Company has allotted 328,402 (December 2009: 227,328) equity shares at the respective exercise prices.
- The Consolidated Results for the quarter include 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. In respect of CFL Mauritius Limited, Coromandel Brasil Limitada, Coromandel Getax Phosphates Pte Limited and TIFERT, unreviewed results have been used for preparing the consolidated results for the quarter ended and nine months ended December 31, 2010. Further in respect of TIFERT, 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' Report for the quarter ended December 31, 2010 and year ended March 31, 2010.
- 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.
- 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 nine months ended December 31, 2010 includes Rs. 226.03 crores (December 31, 2009: Rs. 25.94 crores) relating to previous periods following announcement/determination of final rates of concession. [The results for the quarter ended December 31, 2009 and year ended March 31, 2010 also include an amount of Rs. 155.90 crores (net of related income tax) relating to earlier years, following determination of the subsidy receivable]. Consequently, the matters referred to in the Auditors' report for the year ended March 31, 2010 and quarter ended September 30, 2010 relating to subsidy income have been resolved except for certain elements of freight subsidy income which are not material.
- During the current quarter, 3 investor complaints were received and resolved. There was no investor complaint pending at the beginning or at the end of the quarter.
- Figures of the previous quarters/year have been regrouped and reclassified, wherever considered necessary.

Secunderabad  
January 12, 2011



*Kapil Mehan*  
Kapil Mehan  
Managing Director