

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 ended 30 June 2014

(₹ in Crores)

Sl. No	Particulars	Stand-alone results				Consolidated results			
		Unaudited	Audited Refer Note 9 below	Unaudited	Audited	Unaudited	Audited Refer Note 9 below	Unaudited	Audited
		Quarter ended		Year ended		Quarter ended		Year ended	
		30 June 2014	31 March 2014	30 June 2013	31 March 2014	30 June 2014	31 March 2014	30 June 2013	31 March 2014
Part I									
1	Income from operations								
	(a) Net sales/income from operations (net of excise duty)	1,677.52	2,320.55	1,637.26	9,338.69	1,866.72	2,164.28	1,882.76	9,986.33
	(b) Other operating income	7.89	16.41	6.82	41.83	14.00	19.68	14.92	66.88
	Total income from operations (net)	1,685.41	2,336.96	1,644.08	9,380.52	1,880.72	2,183.96	1,897.68	10,053.21
2	Expenses								
	a) Cost of materials consumed	1,231.79	1,339.87	898.01	5,947.55	1,361.32	1,214.85	1,060.83	6,352.05
	b) Purchases of stock-in-trade	464.87	137.80	378.48	1,229.22	463.55	132.26	380.02	1,226.60
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(456.52)	238.98	(48.90)	(123.95)	(461.76)	251.50	(48.22)	(98.09)
	d) Employee benefits expense	57.20	68.57	54.81	243.76	63.52	66.39	63.32	270.49
	e) Depreciation and amortisation expense	21.61	22.86	19.51	82.03	25.71	21.70	24.25	96.08
	f) Freight and distribution expense	124.50	160.57	97.66	595.13	130.84	137.20	111.24	616.16
	g) Other expenses	166.08	209.39	179.21	750.20	201.28	202.52	221.28	880.76
	Total expenses	1,609.53	2,178.04	1,578.78	8,723.94	1,784.46	2,026.42	1,812.72	9,344.05
3	Profit from operations before other income, finance costs and exceptional items (1-2)	75.88	158.92	65.30	656.58	96.26	157.54	84.96	709.16
4	Other income	16.53	20.45	15.75	61.37	16.51	18.99	16.15	60.76
5	Profit before finance costs and exceptional items (3+4)	92.41	179.37	81.05	717.95	112.77	176.53	101.11	769.92
6	Finance costs	35.66	55.82	60.96	210.96	60.93	56.66	70.11	240.26
7	Profit after finance costs but before exceptional items (5-6)	36.75	123.55	20.09	506.99	51.84	119.87	31.00	529.66
8	Exceptional items (Refer Note 5)	-	-	-	(12.61)	-	-	-	(12.61)
9	Profit before tax (7+8)	36.75	123.55	20.09	494.38	51.84	119.87	31.00	517.05
10	Tax expense	11.43	40.46	5.74	149.53	16.89	39.47	6.52	152.11
11	Net Profit after tax (9-10)	25.32	83.09	14.35	344.85	34.95	80.40	24.48	364.94
12	Minority interest	-	-	-	-	2.40	(0.43)	3.06	8.40
13	Net Profit after taxes and minority interest (11-12)	25.32	83.09	14.35	344.85	32.55	80.83	21.42	356.54
14	Paid-up equity share capital (Face value ₹1 per equity share)	28.58	28.32	28.31	28.32	28.58	28.32	28.31	28.32
15	Paid-up debt capital (Face value - ₹15 per debenture)	-	-	424.23	-	-	-	424.23	-
16	Reserves (excluding revaluation reserves) as per Balance Sheet of previous accounting year	-	-	-	2,204.74	-	-	-	2,252.64
17	Earnings per share (of ₹1 each) (for the period - not annualised)								
	- Basic (₹)	0.89	2.89	0.51	12.05	1.14	2.81	0.76	12.46
	- Diluted (₹)	0.88	2.89	0.51	12.03	1.14	2.81	0.76	12.44
Part II - Select information for the quarter ended 30 June 2014									
A	Particulars of Shareholding								
1	Public Shareholding								
	- Number of shares	105,123,251	102,549,058	102,422,554	102,549,058	105,123,251	102,549,058	102,422,554	102,549,058
	- Percentage of shareholding	36.788%	36.213%	36.184%	36.213%	36.788%	36.213%	36.184%	36.213%
2	Promoters and Promoter group Shareholding								
a)	Pledged/encumbered								
	-Number of shares	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.006%	0.006%	0.006%	0.006%	0.006%	0.006%	0.006%	0.006%
	-Percentage of shares (as a % of the total share capital of the Company)	0.003%	0.004%	0.004%	0.004%	0.003%	0.004%	0.004%	0.004%
b)	Non-encumbered								
	-Number of shares	180,622,764	180,622,764	180,625,264	180,622,764	180,622,764	180,622,764	180,625,264	180,622,764
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.994%	99.994%	99.994%	99.994%	99.994%	99.994%	99.994%	99.994%
	-Percentage of shares (as a % of the total share capital of the Company)	63.209%	63.783%	63.812%	63.783%	63.209%	63.783%	63.812%	63.783%



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	Particulars	Quarter ended 30 June 2014
B	Investor complaints	
	Pending at the beginning of the quarter	1
	Received during the quarter	3
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	-

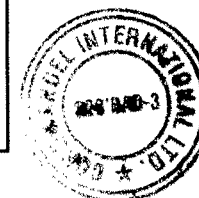
Notes:

- 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 at their meeting held on 22 July 2014 and approved by the Board of Directors at their meeting held on 23 July 2014. The Statutory Auditors have carried out a limited review of these financial results.
- 3 Pursuant to the Scheme of Amalgamation of Liberty Phosphate Limited (LPL) and Liberty Urvarak Limited (LUL) with the Company as approved by the Hon'ble High Court of Judicature of Andhra Pradesh and the Hon'ble High Court of Judicature of Gujarat, the Company has allotted 25,74,193 equity shares of ₹1 each of the Company to the public shareholders of LPL. LUL being a wholly-owned subsidiary of the Company, no equity shares were issued to the shareholders of LUL. The shares held by the Company in LPL and LUL have accordingly been extinguished.
- 4 The Board of Directors of the Company and its subsidiary, Sabero Organics Gujarat Limited (Sabero) approved a Scheme of Amalgamation (the Scheme) for amalgamation of Sabero with the Company subject to the required approvals. Subsequently, the stock exchanges conveyed to the Company their no-objection to the Scheme. The shareholders and creditors in their respective Court convened meetings have also approved the Scheme. Accordingly, the Company has filed the petition with the concerned High Courts for the sanction of the Scheme.

As per the Scheme, the Appointed/ Transfer date for amalgamation is 1 April 2014 and on the Record Date to be fixed after receipt of all approvals, the shareholders of Sabero shall be issued 5 equity shares of ₹1 each in the Company for every 8 equity shares of ₹10 each held in Sabero. The shares held by the Company in Sabero shall accordingly get extinguished.
- 5 Exceptional item of the previous year represents interest demand in respect of disputed taxes relating to earlier years.
- 6 The Company has recognised subsidy income as per the prevalent Nutrient Based Subsidy Policy (NBS). Net sales/ income from operations for the current quarter includes ₹Nil (Quarter ended 30 June 2013: ₹34.88 Crores) relating to earlier periods.
- 7 The Consolidated Results for the quarter ended 30 June 2014 include consolidated results of subsidiaries - Sabero Organics Gujarat Limited, its subsidiaries and associate, results of wholly-owned subsidiaries - Liberty Pesticides and Fertilisers Limited, Parry Chemicals Limited, Dare Investments Limited, CFL Mauritius Limited, Coromandel Brasil Limitada and, Joint venture Companies - Coromandel Getax Phosphates Pte Limited and Coromandel SQM (India) Private Limited.
- 8 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.
- 9 The figures for the quarter ended 31 March 2014 are the balancing figures between the audited figures of the full financial year ended 31 March 2014 and the published year to date figures upto third quarter ended 31 December 2013. Consequent to giving effect to the Scheme of Amalgamation of LPL and LUL with the Company w.e.f. 1 April 2013 during the quarter ended 31 March 2014, the standalone figures relating to that quarter includes 12 months' figures of LPL and LUL. Accordingly, the previous periods standalone figures are not comparable.
- 10 Figures of the previous quarters/year have been regrouped and reclassified wherever considered necessary to correspond with current quarter presentation.

Secunderabad
23 July 2014


Kapil Mehan
Managing Director



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