

COROMANDEL FERTILISERS LIMITED

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

Audited Financial Results for the year ended March 31, 2008

(Rs. in Crores)

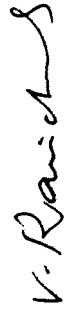
Particulars	Stand-alone Results				Stand-alone Results			Consolidated	
	Nine months ended December 31, 2007 1	Unaudited		March 31, 2007 3	Audited		March 31, 2007 5	March 31, 2008 6	March 31, 2007 7
		4th Quarter ended			Year ended				
		March 31, 2008 2	March 31, 2007 4		March 31, 2008 4	March 31, 2007 5			
1 Net Sales/Income from operations	3,172.91	584.43	436.47	3,757.34	2,065.49	3,757.34	2,066.50		
2 Other income	18.90	23.87	7.70	42.77	18.73	43.21	16.05		
3 Total Income	3,191.81	608.30	444.17	3,800.11	2,084.22	3,800.55	2,082.55		
4 Expenditure									
a) (Increase)/Decrease in stock in trade and work in progress	146.95	(81.25)	(39.93)	65.70	(7.24)	65.78	(6.14)		
b) Consumption of raw materials	2,122.27	475.51	322.51	2,597.78	1,383.35	2,597.78	1,383.35		
c) Purchase of traded goods	89.89	47.23	28.69	137.12	100.86	137.12	100.86		
d) Employee costs	71.46	26.20	16.44	97.66	63.92	97.72	63.99		
e) Depreciation	40.34	11.79	10.79	52.13	39.84	52.21	39.92		
f) Other expenditure	349.15	97.32	81.63	446.47	325.21	446.16	325.08		
Total	2,820.06	576.80	420.13	3,396.86	1,905.94	3,396.77	1,907.06		
5 Interest	51.51	18.32	9.49	69.83	31.93	69.85	31.96		
6 Profit from Ordinary Activities before tax and share of profit from associate companies	320.24	13.18	14.55	333.42	146.35	333.94	143.53		
7 Tax Expense	113.84	9.82	(2.21)	123.66	45.61	123.84	45.67		
8 Net Profit before share of profit from associate companies	206.40	3.36	16.76	209.76	100.74	210.10	97.86		
9 Share of profit from associate companies	-	-	-	-	-	-	18.86		
10 Net Profit for the Period/Year	206.40	3.36	16.76	209.76	100.74	210.10	116.72		
11 Paid-up equity share capital (Face value Rs.2/- per equity share)	25.57	27.98	25.41	27.98	25.41	27.98	25.41		
12 Reserves excluding revaluation reserve	-	-	-	766.46	486.86	767.52	525.54		

Particulars	Stand-alone Results				Stand-alone Results			Consolidated	
	Unaudited		Audited		Audited			Audited year ended	
	4th Quarter ended		Year ended		Year ended			March	
	Nine months ended	March 31, 2008	March 31, 2007	March 31, 2008	March 31, 2007	March 31, 2008	March 31, 2007	March 31, 2008	March 31, 2007
	1	2	3	4	5	6	7		
13 Earnings per share (for the period - not annualised) - Basic (Rs.) - Diluted (Rs.)	16.14 14.84	0.24 0.24	1.32 1.31	14.99 14.94	7.93 7.88	15.02 14.96	9.19 9.13		
14 Public Shareholding - Number of shares - Percentage of shareholding	38,750,146 30.31%	50,787,328 36.30%	37,918,165 29.85%	50,787,328 36.30%	37,918,165 29.85%	50,787,328 36.30%	37,918,165 29.85%		
15 Capital employed				1,878.88	1,132.74	1,880.14	1,171.77		

Notes:

- The above financial results are drawn in accordance with the accounting policies consistently adopted by the Company.
- The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on April 22, 2008.
- The Board of Directors have recommended a dividend of 175% for the year ended March 31, 2008.
- The Company is primarily engaged in the farm inputs business which, in the context of Accounting Standard 17, is considered the only business segment. The results for the year include those of the retail business activity commenced by the company during the year which are not material.
- Pending announcement by the Government of India of final rates of concession for phosphatic fertilisers for the period October 2007 to March 2008, income amounting to Rs.26.90 crore (Previous year Rs.32.62 crore) has been recognised having regard to the existing concession scheme and according to management estimates of price concession receivable.
- During the year, the Scheme of Amalgamation of Godavari Fertilisers and Chemicals Limited ('GFCL') with the Company was approved by the Hon'ble High Court of Andhra Pradesh effective April 1, 2007 and the order was filed with the Registrar of Companies, Andhra Pradesh to complete the process of amalgamation. In terms of the Scheme, the Company has allotted 12,037,182 equity shares of Rs. 2/- each as fully paid up to the shareholders of GFCL, in the proportion of three fully paid up equity shares of Rs.2/- each of the Company for every two fully paid up equity shares of Rs.10/- each of GFCL. As the merger is effective April 1, 2007, the standalone results for the year include those of GFCL and are hence not comparable with the figures of corresponding previous period.
- During the year the Company was allotted 'Government of India Special Bonds' towards the subsidy receivable. These bonds have been treated as current investments. Accordingly loss due to Mark to Market provision of Rs.12.92 crore reckoned under "other expenditure".
- During the quarter under review, no investor complaints were received. There were no complaints pending, both at the beginning and at the end of the quarter.
- Figures of the previous quarters/periods have been regrouped and reclassified, wherever considered necessary.

Secunderabad
April 22, 2008


V. Ravichandran
Managing Director