

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, 2007

(Rs. in Crores)

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, 2007	December 31, 2006	December 31, 2007	December 31, 2006	March 31, 2007	December 31, 2007	December 31, 2006	December 31, 2007	December 31, 2006	March 31, 2007
	1	2	3	4	5	6	7	8	9	10
1 Net Sales/Income from operations	956.34	516.90	3,172.91	1,629.02	2,065.49	956.36	516.92	3,172.91	1,629.97	2,066.50
2 Other income	8.44	2.78	18.90	11.03	18.73	8.38	3.05	18.85	11.35	16.05
3 Total Income	964.78	519.68	3,191.81	1,640.05	2,084.22	964.74	519.97	3,191.76	1,641.32	2,082.55
4 Expenditure										
a) (Increase)/Decrease in stock in trade and work in progress	(23.87)	(57.18)	146.95	32.69	(7.24)	(23.87)	(57.18)	146.95	33.73	(6.14)
b) Consumption of raw materials	696.52	395.28	2,122.27	1,060.84	1,383.35	696.52	395.26	2,122.27	1,060.83	1,383.35
c) Purchase of traded goods	14.80	28.44	89.89	72.17	100.86	14.80	28.45	89.89	72.18	100.86
d) Employee costs	24.92	16.03	71.46	47.48	63.92	24.93	16.03	71.51	47.48	63.99
e) Depreciation	16.84	9.77	40.34	29.05	39.84	16.86	9.79	40.40	29.11	39.92
f) Other expenditure	106.72	86.98	349.15	243.58	325.21	106.59	87.08	348.88	243.72	325.08
	835.93	479.32	2,820.06	1,485.81	1,905.94	835.83	479.43	2,819.90	1,487.05	1,907.06
5 Interest	14.02	7.62	51.51	22.44	31.93	14.02	7.59	51.61	22.47	31.96
6 Profit from Ordinary Activities before tax and share of profit from associate companies	114.83	32.74	320.24	131.80	146.35	114.89	32.95	320.25	131.80	143.53
7 Tax Expense	39.76	11.83	113.84	47.82	45.61	39.76	11.84	113.84	47.82	45.67
8 Net Profit before share of profit from associate companies	75.07	20.91	206.40	83.98	100.74	75.13	21.11	206.41	83.98	97.86
9 Share of profit from associate companies	-	-	-	-	-	-	6.26	-	19.42	18.86
10 Net Profit for the Period/Year	75.07	20.91	206.40	83.98	100.74	75.13	27.37	206.41	103.40	116.72
11 Paid-up equity share capital (Face value Rs.2/- per equity share)	25.57	25.41	25.57	25.41	25.41	25.57	25.41	25.57	25.41	25.41
12 Reserves excluding revaluation reserve as per Balance Sheet of previous accounting year	-	-	-	-	486.86	-	-	-	-	525.54

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, 2007	December 31, 2006	December 31, 2007	December 31, 2006	March 31, 2007	December 31, 2007	December 31, 2006	December 31, 2007	December 31, 2006	March 31, 2007
	1	2	3	4	5	6	7	8	9	10
13 Earnings per share (for the period - not annualised)										
- Basic (Rs.)	5.87	1.65	16.14	6.61	7.93	5.88	2.15	16.14	8.14	9.19
- Diluted (Rs.)	5.40	1.64	14.84	6.57	7.88	5.40	2.14	14.84	8.09	9.13
14 Public Shareholding										
- Number of shares	38,750,146	37,918,165	38,750,146	37,918,165	37,918,165	38,750,146	37,918,165	38,750,146	37,918,165	37,918,165
- Percentage of shareholding	30.31%	29.85%	30.31%	29.85%	29.85%	30.31%	29.85%	30.31%	29.85%	29.85%
15 Capital employed	1,862.33	1,147.39	1,862.33	1,147.39	1,132.74	1,862.33	1,168.52	1,862.33	1,168.52	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 January 22, 2008.
- The auditors have carried out a limited review of the stand-alone and consolidated results of the Company for the quarter and nine months ended December 31, 2007.
- Pending announcement by the Government of India of final rates of concession for phosphatic fertilisers, income for the nine months ended December 31, 2007 has been recognised, having regard to the prevalent concession scheme and according to management estimates of price concession receivable.
- During the quarter under review, the Scheme of Amalgamation of Godavari Fertilisers and Chemicals Limited ('GFCL') with the Company has been approved by the Hon'ble High Court of Andhra Pradesh effective April 1, 2007. The Company is in the process of filing the certified copies of the order of the Hon'ble High Court with the Registrar of Companies, Andhra Pradesh, to complete the process of amalgamation. The amalgamation has been accounted for under the 'Purchase Method' as prescribed by Accounting Standard 14, "Accounting for Amalgamation", considering the fair values of the assets taken over from GFCL as on April 1, 2007, determined by an independent valuer. The Paid up Capital of the Company, post allotment of equity shares to the shareholders of GFCL, would be Rs.27.98 crore.
- The above financial results for the quarter/nine months ended December 31, 2007, incorporate the results of Godavari Fertilisers and Chemicals Limited (on account of the amalgamation referred to in point 5 above), and hence, the stand alone and consolidated results for the quarter/nine months ended December 31, 2007, are not comparable with the figures of the corresponding previous periods.
- Pursuant to the merger of Ficom Organics Limited ('Ficom') and its wholly owned subsidiary Rasilah Investments Limited ('Rasilah') with the Company effective April 1, 2006, corresponding figures for the quarter and nine months ended December 31, 2006 have been recasted to include those of Ficom and Rasilah.
- The Company and its subsidiary are primarily engaged in the Farm Inputs business which, in the context of the Accounting Standard-17, is considered the only business segment. The results for the quarter and nine months ended December 31, 2007 include those of the retail business activity, commenced by the Company during the previous quarter, which are presently not material.
- During the quarter under review, 4 investor complaints were received and resolved. 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.