

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/ nine months ended December 31, 2006

(Rs. in crores)

Particulars	Stand-alone results				Previous Year ended March 31, 2006	Consolidated results	
	Quarter ended		Nine months ended			Quarter ended December 31, 2006	Nine months ended December 31, 2006
	December 31, 2006	December 31, 2005	December 31, 2006	December 31, 2005			
	Unaudited	Unaudited	Unaudited	Unaudited			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1 Net Sales/Income from operations	509.01	462.29	1,596.53	1,290.86	1,846.91	516.92	1,629.97
2 Other income	2.79	4.39	10.81	20.51	27.80	3.06	11.05
3 Total Expenditure							
a) (Increase)/Decrease in stock in trade	(54.12)	(101.26)	34.04	(138.98)	(115.88)	(57.18)	33.73
b) Consumption of raw materials	388.86	332.41	1,042.51	890.66	1,287.86	395.27	1,060.83
c) Purchase of goods for resale	28.44	112.91	69.99	193.93	200.72	28.44	72.18
d) Staff cost	15.03	12.23	44.31	36.16	50.57	16.03	47.48
e) Other expenditure	83.53	67.51	233.86	194.56	274.99	87.08	243.72
	461.74	423.80	1,424.71	1,176.33	1,698.26	469.64	1,457.94
4 Gross Profit	50.06	42.88	182.63	135.04	176.45	50.34	183.08
5 Interest	7.36	6.10	21.62	17.06	24.01	7.60	22.47
6 Depreciation	9.11	8.84	27.06	26.98	37.08	9.79	29.11
7 Profit before tax and extraordinary income, minority interest and share of profits of associates	33.59	27.94	133.95	91.00	115.36	32.95	131.50
8 Extraordinary Income	-	-	-	-	-	-	0.30
9 Profit before tax, minority interest and share of profits of associates	33.59	27.94	133.95	91.00	115.36	32.95	131.80
10 Provision for taxation							
- Current tax	12.78	11.00	49.94	33.50	44.50	12.78	49.94
- Deferred tax	(1.15)	(0.40)	(2.74)	(8.83)	(11.77)	(1.15)	(2.74)
- Fringe benefits tax	0.20	0.25	0.60	0.75	1.12	0.21	0.62
- Provision for tax no longer required, written back	-	(2.04)	-	(2.04)	(2.04)	-	-
11 Profit after tax and before minority interest and share of profits of associates	21.76	19.13	86.15	67.62	83.55	21.11	83.98
Minority Interest	-	-	-	-	-	(0.42)	(1.06)
Share of net profits of associates	-	-	-	-	-	6.26	19.42
12 Net Profit	21.76	19.13	86.15	67.62	83.55	27.79	104.46
13 Paid-up equity share capital (Face Value of Rs. 2/- per equity share)	25.41	25.41	25.41	25.41	25.41	25.41	25.41
14 Reserves excluding revaluation reserve	-	-	-	-	412.58	-	-
15 Earnings per share - basic and diluted (Rs.) (for the quarter/nine months - not annualised)	1.71	1.51	6.78	5.32	6.57	2.19	8.22
16 Capital employed	-	-	1,108.81	914.68	939.41	-	1,180.89

Notes:

- The above financial results are drawn in accordance with the accounting policies consistently adopted by the Company.
- The results have been reviewed by the Audit Committee and taken on record/ approved by the Board of Directors at their meeting held on January 23, 2007.
- The auditors have carried out a limited review of the unaudited financial results (provisional) of the Stand-alone Company for the quarter/nine months ended December 31, 2006.
- The consolidated results appearing in columns (6) and (7) above, though not mandatory, have been provided by the management as an additional information to the shareholders and hence, have not been reviewed by the auditors of the Company.
- The Company is engaged in the Farm Inputs business which, in the context of the Accounting Standard-17, is considered the only business segment.
- Other income for the previous year - nine months ended December 31, 2005 includes interest received on Income tax refund (net) amounting to Rs.10.52 crores (Current nine months ended December 31, 2006 : Rs. Nil).
- Pending announcement of final rates of concession for the complex Fertilisers for the quarter ended December 31, 2006 and quarter ended September 30, 2006, income has been recognised having regard to the existing concession scheme and according to management estimates of price concession receivable.
- The Company has formulated a Scheme of Amalgamation of M/s. Ficom Organics Limited and its wholly owned subsidiary M/s. Rasilah Investments Ltd., with the Company. Pursuant to the provisions of Section 394 of the Companies Act, 1956, the Company is in the process of obtaining the necessary approvals for the said scheme.
- In respect of long term employee benefits upto March 31, 2006, the valuation of obligation and plan assets in terms of Accounting Standard 15 (Revised 2005) is being carried out by the management and adjustment, if any, will be made out of the opening revenue reserve.
- During the current quarter, 1 investor complaint was received and resolved. There were no complaints pending, both at the beginning and at the end of the quarter.
- Figures have been regrouped wherever necessary.

