

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 June 30, 2005			
PARTICULARS	(Rs.Crore)		
	Unaudited		Audited
	Quarter ended		Previous Year ended
	June 30, 2005	June 30, 2004	March 31, 2005
	1	2	3
1 Net Sales/Income from operations	125.89	192.43	1,525.08
2 Other Income	1.76	12.81	29.09
3 Total Expenditure			
a) (Increase)/Decrease in stock in Trade	(241.01)	(76.57)	19.29
b) Consumption of Raw Materials	234.48	178.40	922.46
c) Purchase of Goods for resale	44.44	12.12	166.78
d) Staff Cost	11.89	10.85	47.60
e) Other Expenditure	57.34	51.43	250.05
	107.14	176.23	1,406.18
4 Gross Profit	20.51	29.01	147.99
5 Interest	5.25	5.19	18.73
6 Depreciation	8.48	8.34	35.10
7 Profit before Taxation & extraordinary item	6.78	15.48	94.16
8 Extraordinary item-Diminution in value of investment	-	-	1.29
9 Profit before Taxation	6.78	15.48	92.87
10 Provision for taxation			
-Current Tax	4.30	7.60	40.40
-Deferred Tax	(7.70)	(2.13)	(0.23)
-Fringe Benefits Tax	0.30	-	-
-Excess provision for taxation relating to earlier years written back	-	(11.00)	(16.50)
11 Net Profit after Taxation (PAT)	9.88	21.01	69.20
12 Paid-up Equity Share Capital (Face Value Rs.10/- per equity share)	25.41	25.41	25.41
13 Reserves Excluding Revaluation Reserve	-	-	353.65
14 Earnings per share -Basic and Diluted (Rs.) (for the quarter not annualised)	3.89	8.27	27.24
15 Capital employed	828.40	844.94	740.07

Notes:

- 1 The above financial results are drawn following the accounting policies consistently adopted by the Company
- 2 The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 20, 2005
- 3 The Auditors of the Company have carried out a Limited Review of the Unaudited Financial Results (Provisional) for the quarter ended June 30, 2005
- 4 In view of the seasonal nature of fertiliser business, the first quarter results are not indicative of overall performance for the year.
- 5 The Company is engaged in the Farm Inputs Business which, in the context of the Accounting Standard 17, is considered the only business segment.
- 6 Net sales/Income from operations for the current quarter ended June 30, 2005 include Rs.7.88 crore relating to previous year arising on account of announcement by Government of India of final rates of concession for complex fertilisers. Current quarter subsidy income has been recognised having regard to the existing concession scheme and according to the Management estimate of price concession receivable.
- 7 Other income for the quarter ended June 30, 2004 and for the year ended March 31, 2005 included interest received on income tax refund (net) amounting to Rs. 11.29 crore and Rs. 16.37 crore respectively (current 1st quarter Rs. 'NIL').
- 8 In the current quarter, Company invested Rs. 26.78 crore (South African Rand 37.50 million) representing 2.5% of the share capital of Foskor (Proprietary) Limited, South Africa pursuant to the Share Subscription Agreement signed with them in February 2005.
- 9 Other expenditure in the current quarter ended June 30, 2005 include Stores consumed, Power, Fuel & Water and Freight and Product handling expenses amounting to Rs. 10.81 crore, Rs.13.96 crore and Rs.15.99 crore respectively.
- 10 During the quarter, 17 investor complaints were received and were resolved. There were no complaints pending, both at the beginning and end of the quarter.
- 11 Figures have been regrouped wherever necessary.

Secunderabad
July 20, 2005

V. Ravichandran
President & Wholetime Director