

July 23, 2012

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

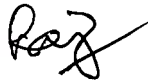
Dear Sir

We enclose the statement of Unaudited Financial Results of the Company for the quarter ended June 30, 2012 approved by the Board and signed by the Managing Director at a meeting of the Board of Directors held today (23.07.2012).

Also enclosed is the copy of the Limited Review Report of the Auditors.

Thanking you

Yours faithfully
For Coromandel International Limited



M R Rajaram
Company Secretary

/krp

₹ in Crores

Sl. No	Particulars	Standalone results				Consolidated results			
		Quarter ended		Audited Refer Note 8 below	Unaudited	Quarter ended		Audited Refer Note 8 below	Unaudited
		30 June 2012	31 March 2012			30 June 2012	31 March 2012		
1	Income from operations	1,745.10	2,661.73	9,715.26	1,790.84	1,842.76	2,735.64	1,790.84	9,789.18
	(a) Net sales/income from operations (net of excise duty)	7.72	10.45	108.01	5.56	11.78	14.13	5.56	112.39
	(b) Other operating income	1,752.82	2,672.18	9,823.27	1,796.40	1,854.54	2,749.77	1,796.40	9,901.57
2	Total income from operations (net)								
	Expenses	1,132.74	1,558.46	5,860.65	1,278.67	1,191.74	1,604.04	1,278.67	5,906.23
	a) Cost of materials consumed	128.59	84.32	1,934.91	108.02	122.78	86.02	108.02	1,936.63
	b) Purchases of stock-in-trade	(23.64)	529.86	(258.87)	(95.49)	(18.26)	530.72	(95.49)	(258.01)
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	50.45	50.44	188.22	43.56	56.32	55.31	43.85	194.38
	d) Employee benefits expense	14.15	14.62	56.16	14.21	17.01	17.83	14.29	59.70
	e) Depreciation and amortisation expense	253.64	288.78	1,037.06	211.26	291.12	316.93	211.24	1,067.90
	f) Other expenses	1,555.93	2,526.48	8,818.13	1,560.23	1,660.71	2,610.85	1,560.58	8,906.83
3	Total expenses								
4	Profit from operations before other income, finance costs and exceptional items (1-2)	196.89	145.70	1,005.14	236.17	193.83	138.92	235.82	994.74
5	Other income	18.03	58.37	116.67	19.08	18.37	13.95	19.27	78.04
6	Profit before finance costs and exceptional items (3+4)	214.92	204.07	1,121.81	255.25	212.20	152.87	255.09	1,072.78
7	Finance costs	42.77	42.72	116.51	24.90	53.76	50.39	25.20	126.12
8	Profit after finance costs but before exceptional items (5-6)	172.15	161.35	1,005.30	230.35	158.44	102.48	229.89	946.66
9	Exceptional items	-	-	(35.53)	-	-	-	-	(35.53)
10	Profit before tax (7+8)	172.15	161.35	969.77	230.35	158.44	102.48	229.89	911.13
11	Tax expense	44.06	39.81	276.50	71.00	44.22	39.84	71.00	276.59
12	Net Profit after tax (9-10)	128.09	121.54	693.27	159.35	114.22	62.64	158.89	634.54
13	Minority interest	-	-	(0.83)	-	(0.83)	(4.25)	-	(4.25)
14	Net Profit after taxes and minority interest (11-12)	128.09	121.54	693.27	159.35	115.05	66.89	158.89	638.79
15	Paid-up equity share capital (Face value - ₹1 per equity share)	28.27	28.26	28.26	28.20	28.27	28.26	28.20	28.26
16	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	2,342.93	-	-	-	-	2,372.08
17	Earnings per share (of ₹1 each) (for the period - not annualised)	4.53	4.30	24.57	5.65	4.07	2.37	5.64	22.64
18	- Basic (₹)	4.52	4.29	24.43	5.61	4.06	2.36	5.60	22.51
19	- Diluted (₹)								
A	Particulars of Shareholding								
1	Public Shareholding	102,100,414	101,984,374	101,984,374	101,404,812	102,100,414	101,984,374	101,404,812	101,984,374
	- Number of shares	36.118%	36.092%	36.092%	35.959%	36.118%	36.092%	35.959%	36.092%
2	Promoters and Promoter group Shareholding								
	a) Pledged/encumbered	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	- Number of shares	0.006%	0.006%	0.006%	0.005%	0.006%	0.006%	0.005%	0.006%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%
	- Percentage of shares (as a % of the total share capital of the Company)								
	b) Non-encumbered	180,575,168	180,575,168	180,575,168	180,584,868	180,575,168	180,575,168	180,584,868	180,575,168
	- Number of shares	99.994%	99.994%	99.994%	99.995%	99.994%	99.994%	99.995%	99.994%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.878%	63.904%	63.904%	64.037%	63.878%	63.904%	64.037%	63.904%
	- Percentage of shares (as a % of the total share capital of the Company)								

Particulars	Quarter ended 30 June 2012
B Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	Nil

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 2012 and approved by the Board of Directors at their meeting held on 23 July 2012. The Statutory Auditors have carried out a limited review of these financial results.
- 3 During the quarter, pursuant to the exercise of stock options by certain employees under the 'ESOP 2007' scheme, the Company has allotted 116,040 (Quarter ended 30 June 2011: 165,482) equity shares of ₹1 each at the respective exercise price.
- 4 Net sales/ income from operations includes ₹Nil Crores (quarter ended 30 June 2011: ₹29.21 Crores) relating to earlier periods consequent to the final determination of the same by the Government. The Company has recognised subsidy income as per the prevalent Nutrient Based Subsidy Policy (NBS).
- 5 Consequent to the approvals from the shareholders and the stock exchanges for issue of one 9% Unsecured Redeemable Non-convertible Fully Paid Bonus Debentures of ₹15 each for every equity share by appropriating the General Reserve through a Scheme of Arrangement (Scheme) the Company, received during the quarter, approvals from the Hon'ble High Court of Andhra Pradesh and other requisite approvals. Accordingly, the Company has fixed the book closure date from 17 July to 23 July 2012 for the issue of debentures.
- 6 The Consolidated Results for the quarter ended 30 June 2012 include consolidated results of its subsidiaries i.e. Sabero Organics Gujarat Limited (including its subsidiaries), Parry Chemicals Limited, CFL Mauritius Limited and Coromandel Brasil Limitada and, the joint venture companies i.e. Tunisian Indian Fertiliser SA (TIFERT), Coromandel Getax Phosphates Pte Limited and Coromandel SQM (India) Private Limited.
The consolidated results for the quarter include Management accounts of CFL Mauritius Limited, Coromandel Brasil Limitada and Coromandel Getax Phosphates Pte. Ltd. In respect of TIFERT, on account of the prevailing situation in that country (Tunisia) the financials for the quarters ended 31 March 2012 and 30 June 2012 are yet to be received. These matters have been referred to by the Auditors in their report for the quarter ended 30 June 2012. The audited accounts of TIFERT for the year ended 31 December 2011 were received during the quarter and accordingly adjustments for differences between Management accounts and audited accounts were incorporated in the consolidated results for the quarter ended 30 June 2012.
- 7 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.
- 8 The figures for the quarter ended 31 March 2012 are the balancing figures between the audited figures for the full financial year ended 31 March 2012 and the published year to date figures upto third quarter ended 31 December 2011.
- 9 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year presentation.

Secunderabad
23 July 2012


Kapil Mehan
Managing Director



**AUDITORS' REPORT TO
THE BOARD OF DIRECTORS OF
COROMANDEL INTERNATIONAL LIMITED**

1. We have reviewed the Unaudited Standalone Financial results of Coromandel International Limited ("the Company") and the Unaudited Consolidated Financial results of the Company, its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") for the quarter ended 30 June 2012 presented in the accompanying "Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter ended 30 June 2012" ("the Statement").

The Statement includes the results and financial information of the following entities:

Subsidiaries: (a) Sabero Organics Gujarat Limited (including its subsidiaries); (b) Parry Chemicals Limited; (c) CFL Mauritius Limited, Mauritius and (d) Coromandel Brasil Limitada, LLP, Brazil.

Jointly Controlled Entities: (a) Tunisian Indian Fertilisers SA. (TIFERT), Tunisia; (b) Coromandel Getax Phosphates Pte. Limited, Singapore and (c) Coromandel SQM (India) Private Limited.

2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an opinion.
4. (i) The Statement reflects the Group's share of Revenue of ₹ 105.32 Crores and (Loss) after Taxes of ₹ (1.80) Crores for the quarter ended 30 June 2012, relating to certain subsidiaries whose financial results have been reviewed by other auditors.
(ii) The Statement reflects the Group's share of Revenue of ₹ Nil and (Loss) after Taxes of ₹ (0.50) Crores for the quarter ended 30 June 2012, relating to a jointly controlled entity whose financial results have been reviewed by an other auditor.

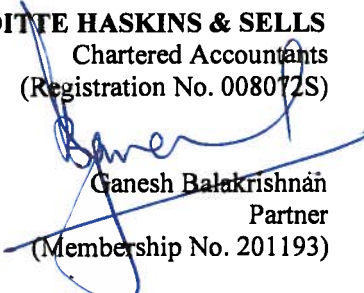
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- (iii) The Statement reflects the Group's share of (Loss) after taxes of ₹ (10.13) Crores representing adjustment for differences between management accounts and audited accounts for the year ended 31 December 2011 of a jointly controlled entity audited by an other auditor.

The reports of those auditors have been furnished to us and our report in so far as it relates to the amounts included in respect of the subsidiaries and jointly controlled entities is based solely on the reports of those auditors.

5. (i) The Statement reflects the Group's share of Revenue of ₹ Nil and (Loss) after Taxes of ₹ (0.62) Crores for the quarter ended 30 June 2012 relating to 2 subsidiaries and a jointly controlled entity which are based on management accounts.
- (ii) The financial results of a jointly controlled entity are not available for the quarters ended 31 March 2012 and 30 June 2012 and hence not considered the same for the purposes of consolidation.
6. Based on our review conducted as stated in para 3 above, and read with our comments in para 4 above and subject to our comments in para 5 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrars of the Company.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 008072S)


Ganesh Balakrishnan
Partner
(Membership No. 201193)

SECUNDERABAD, 23 July, 2012