

April 21, 2011

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

Sub: Board Meeting on 21/04/2011 : Important Decisions

1. We enclose the statement of Audited Financial Results of the Company for the year ended March 31, 2011 approved by the Board and signed by the Managing Director at a meeting of the Board of Directors held today (21/04/2011).
2. The Board of Directors recommended a Final Dividend of Rs.3/- per share (300% on face value of Rs.1/- per share) for the year ended March 31, 2011.

This is for your information and records please.

Thanking you.

Yours faithfully
for Coromandel International Limited



M R Rajaram
Company Secretary

/krp



COROMANDEL INTERNATIONAL 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, 2011

Sl. No	Particulars	Stand-alone Results				(Rs. in Crore)	
		Unaudited		Audited		Consolidated Results	
		Quarter ended		Year ended		Audited	
		Year ended		Year ended		Year ended	
		March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
1	(a) Net sales/Income from operations	1,174.75	1,364.77	7,527.95	6,394.73	7,527.95	6,394.73
	(b) Other operating income (Refer note 7)	74.21	14.78	108.43	57.38	108.46	57.38
	Total	1,248.96	1,379.55	7,636.38	6,452.11	7,636.41	6,452.11
2	Expenditure						
	a) (Increase)/Decrease in stock in trade and work in progress	(117.93)	101.80	(219.97)	153.68	(219.97)	153.68
	b) Consumption of raw materials	982.43	683.00	4,934.10	4,001.98	4,934.10	4,001.99
	c) Purchase of traded goods	38.16	259.42	891.21	703.59	891.21	703.64
	d) Employee costs	45.51	49.83	181.72	166.79	182.90	167.43
	e) Depreciation	14.86	15.40	61.74	59.23	62.07	59.41
	f) Other expenditure (Refer note 7)	201.93	150.62	794.66	657.76	794.67	657.97
	g) Total	1,164.96	1,260.07	6,643.46	5,743.03	6,644.98	5,744.12
3	Profit from operations before Other Income, Interest and Exceptional items	84.00	119.48	992.92	709.08	991.43	707.99
4	Other Income	19.56	21.58	79.76	74.73	81.11	78.79
5	Profit before Interest and Exceptional items	103.56	141.06	1,072.68	783.81	1,072.54	786.78
6	Interest	21.94	14.75	84.22	75.37	86.82	78.19
7	Profit after Interest but before Exceptional Items	81.62	126.31	988.46	708.44	985.72	708.59
8	Exceptional items	-	-	-	-	-	-
9	Profit (+) / (Loss) (-) from Ordinary Activities before tax	81.62	126.31	988.46	708.44	985.72	708.59
10	Tax expense	9.00	44.24	294.00	240.24	292.05	240.91
11	Net Profit (+) / (Loss) (-) from Ordinary Activities after tax	72.62	82.07	694.46	468.20	693.67	467.68
12	Paid-up equity share capital (Face value - Re 1 per equity share)	28.18	28.05	28.18	28.05	28.18	28.05
13	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	1,875.93	1,406.93	1,928.56	1,473.46
14	Earnings per share (Refer note 4) (for the period - not annualised)						
	- Basic (Rs.)	2.58	2.93	24.69	16.72	24.66	16.70
	- Diluted (Rs.)	2.56	2.90	24.46	16.54	24.44	16.52
15	Public Shareholding						
	- Number of shares	101,256,330	100,055,850	101,256,330	100,055,850	101,256,330	100,055,850
	- Percentage of shareholding	35.93%	35.66%	35.93%	35.66%	35.93%	35.66%

Sl. No	Particulars	(Rs. in Crore)					
		Stand-alone Results				Consolidated Results	
		Unaudited		Audited		Audited	
		Quarter ended		Year ended		Year ended	
		March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
16	Promoters and Promoter group Shareholding						
	a) Pledged/encumbered						
	-No of shares	10,000	-	10,000	-	10,000	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.006%	-	0.006%	-	0.006%	-
	-Percentage of shares (as a % of the total share capital of the company)	0.00003%	-	0.00003%	-	0.00003%	-
	b) Non-encumbered						
	-No of shares	180,567,868	180,490,638	180,567,868	180,490,638	180,567,868	180,490,638
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.99%	100.00%	99.99%	100.00%	99.99%	100.00%
	-Percentage of shares (as a % of the total share capital of the company)	64.07%	64.34%	64.07%	64.34%	64.07%	64.34%

Notes:

- The above financial results are drawn in accordance with the accounting policies consistently adopted by the Company
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on April 21, 2011
- The Board of Directors have recommended a final dividend of Rs. 3/- per share (300% on face value of Re. 1/- per share). The Board had earlier approved payment of interim dividend of Rs. 4/- per share (400% on face value of Re. 1 per share) at their board meeting held on January 12, 2011
- During the year, pursuant to the approval of shareholders, equity shares of Rs. 2/- each have been sub-divided into equity shares of Re 1/- each. Accordingly, the earnings per share and the information relating to 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' of the earlier periods/year have been recomputed.
- During the year, the Scheme of Amalgamation of Pasura Bio-Tech Private Limited ('PBPL') with the Company was approved by the Hon'ble High Court of Andhra Pradesh effective April 1, 2010 and the order was filed with the Registrar of Companies, Andhra Pradesh to complete the process of amalgamation. As the merger is effective April 1, 2010, the stand-alone results for the year/quarter include those of PBPL and are hence not comparable with the figures of the corresponding previous year/quarter.
- During the current quarter, pursuant to the exercise of stock options by certain employees under the 'ESOP 2007' scheme, the Company has allotted 175,072 equity shares of Re1/- each (March 2010: 132,058 equity shares of Rs 2/- each) at the respective exercise prices.
- During the current quarter, the Company has sold part of the Government of India Special Bonds pursuant to the decision of Government of India to buy back outstanding bonds in two equal tranches in 2010-11 and 2011-12 and compensate atleast 50% of the loss on such sale. Accordingly the Company has accounted for the loss of Rs. 37.17 crore (net of compensation receivable from Government of India) and the same has been shown under 'Other Expenditure'. Consequently the provision towards Mark to Market loss made earlier on such bonds amounting to Rs.68.89 crore has been reversed and shown under 'Other Operating Income'
- The Company has recognised the subsidy income for the current year as per the 'Nutrient Based Subsidy' (NBS) policy announced by the Government of India, effective April 1, 2010. Subsidy income for the year includes Rs. 226.52 crore (March 31, 2010: Rs.262.11 crore) relating to previous years following announcement /determination of the final rates of concession.
- The Consolidated Results include results of Parry Chemicals Limited, CFL Mauritius Limited, Coromandel Brasil Limitada ; wholly owned subsidiaries and Tunisian Indian Fertilisers SA (TIFERT). Coromandel Getax Phosphates Pte Limited and Coromandel SQM (India) Private Limited, joint venture companies. In respect of TIFERT, as financials for the financial year ended March 31, 2011 is not available, unaudited financial results upto December 2010 has been considered and the same has been referred to by the auditors in their report on the consolidated financial statements As the project is still under implementation, there is no material impact to the Profit and loss account of the Consolidated financial Results.
- The Company, its joint ventures and two of its subsidiaries (Parry Chemicals Limited and Coromandel Brasil Limitada) are primarily engaged in the farm inputs business, which in the context of Accounting Standard 17, is considered the only business segment. In respect of the retail business of the Company relating to traded products and investment activity of a subsidiary company (CFL Mauritius Limited), since these are not material, disclosure of business segment information is not considered necessary.
- During the current quarter, 4 investor complaints were received and resolved. There was no investor complaint pending at the beginning or at the end of the quarter.
- Figures of the previous quarters/year have been regrouped and reclassified, wherever considered necessary.

Secunderabad
April 21, 2011


Kapil Mehan
Managing Director

COROMANDEL INTERNATIONAL 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, 2011

13. Statement of Assets and Liabilities

(Rs. in Crore)

SL No	Particulars	Stand-alone Results		Consolidated Results	
		Audited		Audited	
		Year ended		Year ended	
		March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
1	Shareholders' Funds				
	a) Capital	28.18	28.05	28.18	28.05
	b) Reserves and Surplus	1,875.93	1,406.93	1,928.56	1,473.48
2	Loan Funds	1,471.16	1,917.80	1,663.83	2,046.98
3	Deferred Tax Liability (net)	81.45	85.47	81.45	85.47
	Total	3,456.72	3,438.25	3,702.02	3,633.98
4	Fixed Assets	853.19	817.31	1,142.98	957.62
5	Investments	212.32	211.05	170.53	169.28
6	Current Assets, Loans and Advances				
	a) Inventories	1,513.12	926.42	1,513.85	926.42
	b) Sundry Debtors	205.18	142.71	205.18	139.80
	c) Cash and Bank balances	902.05	809.86	960.53	960.47
	d) Other Current Assets	429.98	859.96	429.98	859.97
	e) Loans and Advances	1,119.93	623.29	1,118.08	623.48
	Less: Current Liabilities and Provisions				
	a) Liabilities	1,646.78	857.96	1,706.96	906.91
	b) Provisions	132.27	94.39	132.15	96.15
	Net Current Assets	2,391.21	2,409.89	2,388.51	2,507.08
	Total	3,456.72	3,438.25	3,702.02	3,633.98

Secunderabad

April 21, 2011

Kapil Mehan

Managing Director