

July 27, 2015

✓ National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Plot No.C/1, G Block, Bandra-Kurla
Complex, Bandra (E), Mumbai-51

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Dear Sir

Scrip Code: COROMANDEL/506395

Sub: Compliance of Clause 41 of the Listing Agreement

We enclose the statement of Unaudited Financial Results of the Company for the quarter ended June 30, 2015 approved by the Board at its meeting held today (27.07.2015), duly signed by the Vice Chairman.

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

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Coromandel International Limited



P Varadarajan
Company Secretary

/pv



COROMANDEL INTERNATIONAL LIMITED

Registered Office: 'Coromandel House', 1-2-10, Sardar Patel Road, Secunderabad - 500 003.

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter ended 30 June 2015

(₹ in Crores)

Sl. No	Particulars	Standalone results				Consolidated results				
		Unaudited 30 June 2015	Quarter ended		Audited Year ended 31 March 2015	Unaudited 30 June 2015	Quarter ended		Unaudited 30 June 2014	Audited Year ended 31 March 2015
			Audited Refer Note 7(a) below	Unaudited Refer Note 7(b) below			Audited Refer Note below			
Part I										
1	Income from operations (a) Net sales/ income from operations (net of excise duty) (b) Other operating income Total income from operations (net)	2,133.93 18.74 2,172.67	2,969.24 15.53 2,984.77	1,677.52 7.89 1,685.41	11,226.47 58.79 11,285.26	2,162.43 18.75 2,181.18	2,979.96 17.63 2,997.59	1,866.72 14.00 1,880.72	11,214.95 61.48 11,306.43	
2	Expenses a) Cost of materials consumed b) Purchases of stock in trade c) Changes in inventories of finished goods, work-in- process and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Freight and distribution expense g) Other expenses Total expenses	1,331.53 463.25 (169.93) 71.32 25.91 171.37 213.86 2,107.31	1,899.71 439.20 17.80 71.88 26.57 185.61 210.95 2,851.72	1,231.79 464.87 (456.52) 57.20 21.61 124.50 166.08 1,609.53	7,097.00 1,916.23 (407.56) 275.48 103.31 185.60 855.51 10,535.16	1,335.09 469.26 (172.28) 71.90 26.16 171.37 213.48 2,114.98	1,990.45 446.04 20.83 72.68 26.84 185.60 212.29 2,864.73	1,361.32 463.55 (461.76) 63.52 25.71 130.84 201.28 1,784.46	7,109.30 1,921.50 (408.34) 277.94 104.57 695.19 857.36 10,557.52	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	65.36	133.05	75.88	750.10	66.20	132.86	96.26	748.91	
4	Other income	14.84	13.04	16.53	55.60	15.35	13.34	16.51	56.60	
5	Profit before finance costs and exceptional items (3+4)	80.20	146.09	92.41	805.70	81.55	146.20	112.77	805.51	
6	Finance costs	59.46	43.98	55.66	209.32	59.82	43.94	60.93	209.59	
7	Profit after finance costs but before exceptional items (5- 6)	20.74	102.11	36.75	596.38	21.73	102.26	51.84	595.92	
8	Exceptional items (Refer Note 4)	-	-	-	(3.94)	-	-	-	(3.94)	
9	Profit before tax (7+8)	20.74	102.11	36.75	592.44	21.73	102.26	51.84	591.98	
10	Tax expense	7.11	33.47	11.43	189.30	7.26	33.60	16.89	190.19	
11	Net Profit after tax (9-10)	13.63	68.64	25.32	403.14	14.47	68.66	34.95	401.79	
12	Minority interest	-	-	-	-	-	-	-	-	
13	Net Profit after taxes and minority interest (11-12)	13.63	68.64	25.32	403.14	14.47	68.66	34.95	401.79	
14	Paid up equity share capital (Face value ₹1 per equity share)	29.13	29.13	28.58	29.13	29.13	29.13	28.58	29.13	
15	Reserves (excluding revaluation reserves) as per Balance Sheet of previous accounting year	-	-	-	2,135.40	-	-	-	2,172.88	
16	Earnings per share (of ₹1 each) (for the period - not annualised) - Basic (₹) - Diluted (₹)	0.47 0.47 0.47	2.36 2.35 2.35	0.89 0.88	13.85 13.82	0.50 0.50 0.50	2.36 2.35	1.14 1.14	13.80 13.77	
Part II - Select information for the quarter ended 30 June 2015										
A	Particulars of Shareholding									
1	Public Shareholding - Number of shares - Percentage of shareholding	110,338,378 37.884%	110,530,270 37.950%	105,123,251 36.788%	110,530,270 37.950%	110,338,378 37.884%	110,530,270 37.950%	105,123,251 36.788%	110,530,270 37.950%	
2	Promoters and Promoter group Shareholding a) Pledged/encumbered -Number of shares -Percentage of shares (as a % of the total shareholding of promoter and promoter group) -Percentage of shares (as a % of the total share capital of the Company) b) Non-encumbered -Number of shares -Percentage of shares (as a % of the total shareholding of promoter and promoter group) -Percentage of shares (as a % of the total share capital of the Company)	45,000 0.025% 0.015%	45,000 0.025% 0.015%	10,000 0.006% 0.003%	45,000 0.025% 0.015%	45,000 0.025% 0.015%	45,000 0.025% 0.015%	10,000 0.006% 0.003%	45,000 0.025% 0.015%	



Particulars	Quarter ended 30 June 2015
B Investor complaints	
Pending at the beginning of the quarter	-
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	-

Notes:

- 1 The above financial results are drawn in accordance with the accounting policies consistently followed by the Company.
- 2 These results were reviewed and recommended by the Audit Committee at its meeting held on 26 July 2015 and approved by the Board of Directors at its meeting held on 27 July 2015. 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 3,108 (Quarter ended 30 June 2014: Nil) equity shares of ₹1 each at the respective exercise price.
- 4 Exceptional item:

(a) For the quarter and year ended 31 March 2015 and quarter ended 30 June 2015: In respect of the 'Hudhud' cyclone which impacted the Company's operations at Vishakapatnam in the previous year, the Company has filed the claim (including for loss of profits) with the Insurance Company, survey of which is under progress. The Company has set up a receivable based on its current best estimates and reasonable certainty, which is equivalent to the losses (including for inventories, repairs to fixed assets to the extent incurred, etc.) and, the net loss of ₹Nil has been disclosed as Exceptional item. On grounds of prudence, the loss of profits claim has not been recognised as income.

(b) For the year ended 31 March 2015 also includes interest expense of ₹3.94 crores on enhanced compensation payable pursuant to the Court Order on land acquired by the Company in the earlier years.
- 5 The Consolidated Results for the quarter ended 30 June 2015 include results of subsidiaries - Sabero Argentina S.A., Sabero Organics America S.A., Sabero Australia Pty Ltd, Sabero Europe B.V., Sabero Organics Mexico S.A. de C.V., Liberty Pesticides and Fertilisers Limited, Parry Chemicals Limited, Dare Investments Limited, CFL Mauritius Limited, Coromandel Brasil Limitada, Joint venture Companies - Coromandel Getax Phosphates Pte Limited, Coromandel SQM (India) Private Limited and Yammor Coromandel Agriolutions Private Limited and Associate company Sabero Organics Philippines Asia Inc.
- 6 The Company, its subsidiaries, its joint ventures and associate are primarily engaged in the farm inputs business, which in the context of Accounting Standard 17 - Segment Reporting, is considered the only significant business segment.
- 7(a) The figures for the quarter ended 31 March 2015 are the balancing figures between the audited figures of the full financial year ended 31 March 2015 and the published year to date figures upto third quarter ended 31 December 2014.
- (b) Consequent to giving effect to the Scheme of Amalgamation of Sabero Organics Gujarat Limited with the Company w.e.f 1 April 2014 during the previous year, the standalone figures relating to the quarter ended 30 June 2014 are not comparable.
- 8 Figures of the previous quarters/year have been regrouped and reclassified wherever considered necessary.

Secunderabad
27 July 2015



V. Ravichandran
V Ravichandran
Vice Chairman



INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF COROMANDEL INTERNATIONAL LIMITED

1. We have reviewed the accompanying Statement of Standalone and Consolidated Unaudited Financial Results of **COROMANDEL INTERNATIONAL LIMITED** ("the Company"), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") and its share of loss of its associate for the Quarter ended 30 June 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 7 below. This 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 the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the 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 misstatement. 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 audit opinion.
3. The Statement includes the results of the following entities:

Subsidiaries: (a) Liberty Pesticides and Fertilisers Limited, (b) Parry Chemicals Limited; (c) Dare Investments Limited; (d) CFL Mauritius Limited, Mauritius; (e) Coromandel Brasil Limitada, LLP, Brazil; (f) Sabero Australia Pty Ltd, Australia; (g) Sabero Europe BV, Netherlands; (h) Sabero Argentina S.A., Argentina; (i) Sabero Organics America S.A., Brazil and (j) Sabero Organics Mexico S.A. de C.V. Mexico.

Jointly Controlled Entities: (a) Coromandel Getax Phosphates Pte Ltd, Singapore; (b) Coromandel SQM (India) Private Limited; and (c) Yanmar Coromandel Agrisolutions Private Limited (w.e.f. 14 July 2014).

Associate: Sabero Organics Philippines Asia Inc, Philippines.
4. We did not review the interim financial statements /information / results of three subsidiaries and one jointly controlled entity included in the consolidated financial results, whose interim financial statements /information /results reflect total revenues of ₹ 6.57 Crores for the Quarter ended 30 June 2015, and total profit after tax of ₹ 0.28 Crores for the Quarter ended 30 June 2015, as considered in the consolidated financial results. These interim financial statements / information / results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities, is based solely on the reports of the other auditors.



Deloitte Haskins & Sells

5. Based on our review conducted as stated above and based on consideration of reports of the other auditors referred to in paragraph 4 above, and having regard to our comments in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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.
6. The consolidated financial results includes the interim financial statements/information/results of seven subsidiaries and two jointly controlled entities which have not been reviewed by their auditors, whose interim financial statements/information/results reflect total revenue of ₹ 5.35 Crores for the Quarter ended 30 June 2015, and total profit after tax of ₹ 0.58 Crores for the Quarter ended 30 June 2015, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of loss after tax of ₹ Nil Crores for the Quarter ended 30 June 2015, as considered in the consolidated financial results, in respect of an associate, based on its interim financial statement/ information/ results which have not been reviewed by their auditors. These interim financial statements/ information/ results have been certified by the Management of the Company and our report on the Statement, in so far as it relates to the amounts included in respect of these entities, is based solely on such certified interim financial statements/information/ results. Any adjustment to these interim financial statements/ information/ results could have consequential effects on the attached Statement. However, the size of these entities in the context of the Group is not material. Our report is not qualified in respect of this matter.
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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30 June 2015 of the Statement, from the details furnished by the Registrars of the Company.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)


Ganesh Balakrishnan
Partner
(Membership No. 201193)

Secunderabad, 27 July 2015