

Sl. No	Particulars	Stand-alone results				Consolidated results			
		Unaudited	Audited Refer Note 10 below	Unaudited	Audited	Unaudited	Audited Refer Note 10 below	Unaudited	Audited
		30 June 2013	31 March 2013	30 June 2012	31 March 2013	30 June 2013	31 March 2013	30 June 2012	31 March 2013
Part I									
1	Income from operations								
	(a) Net sales/income from operations (net of excise duty)	1,637.26	1,940.48	1,745.10	8,520.59	1,882.76	2,065.97	1,842.76	8,970.26
	(b) Other operating income	6.82	7.83	7.72	39.65	14.92	13.56	11.78	63.46
	Total income from operations (net)	1,644.08	1,948.31	1,752.82	8,560.24	1,897.68	2,079.53	1,854.54	9,033.72
2	Expenses								
	a) Cost of materials consumed	898.01	745.83	1,132.74	4,858.69	1,060.83	842.13	1,191.74	5,172.89
	b) Purchases of stock-in-trade	378.48	38.10	128.59	1,529.99	380.02	35.73	122.78	1,520.71
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(48.90)	790.73	(23.64)	147.20	(48.22)	778.37	(18.26)	125.37
	d) Employee benefits expense	54.81	50.12	50.45	205.02	63.32	56.77	56.32	229.76
	e) Depreciation and amortisation expense	19.51	15.05	14.15	58.54	24.25	19.03	17.01	71.11
	f) Other expenses	276.87	251.11	253.64	1,084.83	332.52	282.51	291.12	1,217.05
	Total expenses	1,578.78	1,890.94	1,555.93	7,884.27	1,812.72	2,014.54	1,660.71	8,336.89
3	Profit from operations before other income, finance costs and exceptional items (1-2)	65.30	57.37	196.89	675.97	84.96	64.99	193.83	696.83
4	Other income	15.75	15.24	18.03	67.03	16.15	15.60	18.37	70.07
5	Profit before finance costs and exceptional items (3+4)	81.05	72.61	214.92	743.00	101.11	80.59	212.20	766.90
6	Finance costs	60.96	49.68	42.77	176.67	70.11	58.02	53.76	210.16
7	Profit after finance costs but before exceptional items (5-6)	20.09	22.93	172.15	566.33	31.00	22.57	158.44	556.74
9	Profit before tax (7+8)	20.09	22.93	172.15	566.33	31.00	22.57	158.44	556.74
10	Tax expense	5.74	9.33	44.06	122.34	6.52	9.68	44.22	123.09
11	Net Profit after tax (9-10)	14.35	13.60	128.09	443.99	24.48	12.89	114.22	433.65
12	Minority interest	-	-	-	-	3.06	1.22	(0.83)	1.66
13	Net Profit after taxes and minority interest (11-12)	14.35	13.60	128.09	443.99	21.42	11.67	115.05	431.99
14	Paid-up equity share capital (Face value- ₹1 per equity share)	28.31	28.31	28.27	28.31	28.31	28.31	28.27	28.31
15	Paid-up debt capital (Face value - ₹15 per debenture)	424.23	424.23	-	424.23	424.23	424.23	-	424.23
16	Reserves (excluding revaluation reserves) as per Balance Sheet of previous accounting year	-	-	-	2,147.30	-	-	-	2,168.26
17	Debenture redemption reserve	-	-	-	25.53	-	-	-	25.53
18	Earnings per share (of ₹1 each) (for the period - not annualised)	0.51	0.48	4.53	15.70	0.76	0.41	4.07	15.27
	- Basic (₹)	0.51	0.48	4.53	15.70	0.76	0.41	4.07	15.27
	- Diluted (₹)	0.51	0.48	4.52	15.65	0.76	0.41	4.06	15.23
Part II - Select information for the quarter ended 30 June 2013									
A	Particulars of Shareholding								
1	Public Shareholding								
	- Number of shares	102,422,554	102,422,554	102,100,414	102,422,554	102,422,554	102,422,554	102,100,414	102,422,554
	- Percentage of shareholding	36.184%	36.184%	36.118%	36.184%	36.184%	36.184%	36.118%	36.184%
2	Promoters and Promoter group Shareholding								
	a) Pledged/encumbered								
	-Number of shares	10,000	10,000	10,000	10,000	10,000	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%	0.006%	0.006%	0.006%	0.006%	0.006%
	-Percentage of shares (as a % of the total share capital of the Company)	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%
	b) Non-encumbered								
	-Number of shares	180,625,264	180,625,264	180,575,168	180,625,264	180,625,264	180,625,264	180,575,168	180,625,264
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.994%	99.994%	99.994%	99.994%	99.994%	99.994%	99.994%	99.994%
	-Percentage of shares (as a % of the total share capital of the Company)	63.812%	63.812%	63.878%	63.812%	63.812%	63.812%	63.878%	63.812%

Particulars	Quarter ended 30 June 2013
B Investor complaints	
Pending at the beginning of the quarter	1
Received during the quarter	1
Disposed of during the quarter	2
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 The above results were reviewed and recommended by the Audit Committee at their meeting held on 22 July 2013 and approved by the Board of Directors at their meeting held on 23 July 2013. 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 2007¹ scheme, the Company has allotted Nil (Quarter ended 30 June 2012: 116,040) equity shares of ₹1 each at the respective exercise price.
- 4 Pursuant to the open offer made to the public shareholders of Liberty Phosphate Limited (LPL), during the quarter the Company has acquired 37,53,933 equity shares (representing 26% of the equity share capital) at a price of ₹241/- per share in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. With this acquisition, the Company now holds 1,14,96,267 equity shares representing 79.62% of the equity share capital of LPL, including 7,22,928 shares (5%) held by Liberty Urvrak Ltd, a wholly owned subsidiary of the Company.
- 5 (a) The Company has recognised subsidy income as per the prevalent Nutrient Based Subsidy Policy (NBS). Net sales/ income from operations for the current quarter includes ₹34.88 Crores (Quarter ended 30 June 2012: ₹Nil) relating to earlier periods.
(b) Other expenses include exchange differences (net) on account of foreign currency transactions/ translation. Such exchange differences also include the mark-to-market effect (net) of the monetary items aggregating ₹30.56 Crores (Quarter ended 30 June 2012: ₹20.93 Crores) which has been charged to the Statement of Profit and Loss in the current quarter.
- 6 During the quarter, the Company's venture in Tunisia [the Tunisian Indian Fertiliser S.A. (TIFFERT)], has commissioned the phosphoric acid plant and commenced production. Pursuant to the shareholders' agreement in relation to TIFFERT, the day to day operations have been assumed by the Tunisian Partners and the Company has accordingly discontinued proportionate consolidation under Accounting Standard 27 - "Financial Reporting of Interests in Joint Ventures" and is treating its investment in TIFFERT under AS 13 - "Accounting for Investments". However in respect of period/year ended 31 March 2013, the Company has considered unaudited financial statements of TIFFERT upto 31 December 2012 as results for subsequent periods are not available. This matter has been referred in the Auditor's Report.
- 7 The Consolidated Results for the quarter ended 30 June 2013 include consolidated results of subsidiaries - Sabero Organics Gujarat Limited, its subsidiaries and associate, consolidated results of Liberty Phosphate Limited and its subsidiary, wholly-owned subsidiaries - Liberty Urvrak Limited, Parry Chemicals Limited, Dare Investments Limited, CFL Mauritius Limited, Coromandel Brasil Limitada and, joint venture Companies - Coromandel Getax Phosphates Pte Limited and Coromandel SQM (India) Private Limited.
- 8 During the quarter, certain entities of the Group have hedged the risk of fluctuation in foreign currency arising from certain contracted export sales by entering into foreign currency forward contracts. In respect of such foreign currency forward contracts, those entities have applied hedge accounting principles of Accounting Standard 30 "Financial Instruments: Recognition and Measurement" (AS 30). Accordingly, mark-to-market effect of ₹6.65 Crores on such forward contracts as on 30 June 2013 has been debited to Hedge Reserve.
- 9 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.
- 10 The figures of the quarter ended 31 March 2013 are the balancing figures between the audited figures of the full financial year ended 31 March 2013 and the published year to date figures upto third quarter ended 31 December 2012.
- 11 Figures of the previous quarters/year have been regrouped and reclassified, wherever considered necessary.

Secunderabad
23 July 2013

Kapil Mehan
Managing Director