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March 12, 2025

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051
Symbol: COROMANDEL

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 506395

Dear Sir/Madam,

Sub : Press Release - Coromandel International signs Definitive Agreement to acquire controlling stake in NACL Industries; to become one of the leading Indian Crop Protection players

We enclose a copy of the press release being issued by the Company titled Coromandel International signs Definitive Agreement to acquire controlling stake in NACL Industries; to become one of the leading Indian Crop Protection players.

We kindly request you to take the above submission on record.

Thanking you,

Yours truly,

For **Coromandel International Limited**

B Shanmugasundaram
Company Secretary & Compliance Officer

Encl.a/a:

Coromandel International signs Definitive Agreement to acquire controlling stake in NACL Industries; to become one of the leading Indian Crop Protection players

National, March 12, 2025: Coromandel International Limited (BSE: 506395, NSE: COROMANDEL), one of India's leading agri-solutions provider, today announced the signing of definitive agreements to acquire majority stake in NACL Industries Limited (NACL). NACL is an India based Crop Protection player having strong branded formulation business in domestic markets, exports Technicals in key global geographies and has presence in contract manufacturing operations with global multinational agrochemical companies. Coromandel is set to acquire 53% shareholding in NACL industries, for consideration of Rs 820 Crores at Rs 76.7/- price per share from the current promoter KLR Products Limited. Coromandel also proposes to make an open offer to the public to acquire upto 26% of the equity share capital of the company as per the SEBI Takeover Regulations. The proposed transaction is subject to regulatory approvals and is likely to be consummated over next few months.

The proposed acquisition will position Coromandel as one of the leading players in the Indian Crop Protection industry with a wide range of technicals and pan India presence in domestic formulation business. This will also help in expanding Coromandel's scale, accelerating its entry into contract manufacturing business, fast-tracking new product commercialization and expanding its product portfolio.

NACL Industries operates Technical and Formulation plants in Andhra Pradesh, besides having centralized R&D facility near Hyderabad. NACL's subsidiary has also recently invested in Technical grade facility at Dahej, capable of manufacturing Active Ingredients. It has established formidable partnerships with key global players, offering contract manufacturing services for over two decades. The company has strong brand presence in domestic formulations segment with pan India footprint.

Reflecting on the transaction, Coromandel's Executive Chairman Mr. Arun Alagappan stated, "This is a defining moment for Coromandel International's Crop Protection business. Coromandel's long-term strategy has always been centered on driving sustainable growth and market leadership. The decision to acquire NACL Industries is a natural extension of company's growth vision. By combining our extensive distribution network and deep industry expertise with NACL's manufacturing capabilities, diversified product portfolio and large formulations presence, we are setting the stage for a significant increase in operational scale. The acquisition not only expands our scale but also enables us to tap into critical customer segments and secure strategic CDMO relationships."

Coromandel's Managing Director and Chief Executive Officer, Mr Sankarasubramanian added, "This acquisition will strengthen Coromandel's presence in Crop protection business both in domestic and export markets. Coromandel will leverage its management expertise, credit access, sourcing capabilities, and diversified presence in international markets to strengthen NACL's operations in a short period and create value for the shareholders. With the combined synergies in R&D and manufacturing, we can accelerate our Go to market strategy for new products and intermediates, thereby increasing our product offerings in domestic and global markets."

JM Financial Limited acted as exclusive financial advisor to Coromandel for this transaction and is also Manager to Open Offer. AZB & Partners acted as Company's Legal Counsel, E&Y acted as financial diligence and tax diligence advisor and SSPA & Co. Chartered Accountants acted as independent valuers.

About Coromandel

Coromandel International Limited is amongst India's pioneers and leading Agri solutions provider, offering diverse products and services across the farming value chain. It operates in two major segments: Nutrient and other allied businesses and Crop Protection. These include Fertiliser, Crop Protection, Bio Products, Specialty Nutrients and Organic businesses. The Company is 2nd largest manufacturer and marketer of Phosphatic fertiliser in India. The Company's Crop Protection products are marketed in India as well as in international geographies, offering wide range of technical and formulation products. The Specialty Nutrients business of the Company focuses on water soluble fertiliser, secondary & micronutrients and nano fertiliser products. The Company is leading marketer of Organic fertiliser in India. The Bio Products business of the company focusses on plant extractions for various applications. It also operates a network of around 750+ rural retail outlets across Andhra Pradesh, Telangana, Karnataka and Tamil Nadu. Through these Retail outlets, the Company offers agri inputs and farming services including crop advisory, soil testing and farm mechanization to around 3 million farmers. The Company has 7 R&D centers and a strong Regulatory setup, supporting the businesses in process development and new product introduction. The Company has 18 manufacturing facilities, spread widely across India, producing wide range of Nutrient and Crop Protection products, which are marketed through an extensive network of dealers and its own retail centers.

The Company clocked a turnover of Rs. 22,290 Crores during FY23-24. Its efforts towards environment have been well recognized by international organizations like UNDP and has also been voted as one of the ten greenest companies in India by TERI. Coromandel is a part of the INR 778 billion (INR 77,881 Crores) of the Murugappa Group.

For more details, visit www.coromandel.biz

About Murugappa Group

A 124-year-old conglomerate with presence across India and the world, the INR 778 billion (77,881 crore) Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies: Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Coromandel International Limited, E.I.D. Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Other major companies include Cholamandalam MS General Insurance Company Limited and Parry Agro Industries Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Chola, Chola MS, CG Power, Shanthi Gears, CUMI, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electrominerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea and several other products make up the Group's business interests.



Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 83,500 employees.

For more details, visit www.murugappa.com

