

July 22, 2019

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1  
G Block, Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051.  
**Scrip Code: COROMANDEL**

BSE Limited  
Phiroze Jeejeebhoy Towers  
Mumbai-400001  
**Scrip Code:506395**

Dear Sirs,

**Sub: Press Release - Un-audited Financial Results of the Company for the quarter ended June 30, 2019**

With the reference to captioned subject, we enclose a copy of the press release issued by the Company in connection with the Un-audited Financial Results for the quarter ended June 30, 2019, for your information and record.

Thanking you,

Yours faithfully,  
For Coromandel International Limited



P Varadarajan  
Company Secretary  
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## Coromandel International posts Q1 results

Coromandel International Limited, India's leading agri solutions provider is in the business of Fertilisers, Crop Protection, Specialty Nutrients, Organic Manure and Retail.

The Company has reported the financial results for the quarter ended 30<sup>th</sup> June 2019.

### Consolidated performance for the quarter ended 30<sup>th</sup> June 2019

During the quarter ended 30 June 2019, the Company's consolidated total **income** is **Rs. 2,141** crores in comparison to the corresponding quarter last year of Rs. 2,537 crores. Profit before depreciation, interest and taxes (**EBITDA**) for the quarter ended 30 June 2019 was at **Rs. 195 crores** vs Rs. 214 crores during corresponding quarter of last year. Consolidated net **profit after tax** for the quarter is **Rs. 62 crores**.

### Standalone performance for the quarter ended 30<sup>th</sup> June 2019

During the quarter ended 30 June 2019, the total **income** is **Rs. 2,142 crores** in comparison to the corresponding quarter last year of Rs. 2,527 crores. Profit before depreciation, interest and taxes (**EBITDA**) for the quarter ended 30 June 2019 was at **Rs.195 crores** against corresponding quarter last year of Rs. 212 crores. Net **profit after tax** for the quarter is **Rs.62 crores** against corresponding quarter last year Rs. 88 crores.

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Commenting on the financial results, Mr. Sameer Goel - Managing Director, Coromandel International Limited, said:

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*“Coromandel experienced a challenging quarter as late monsoon arrival, deficit rains and consequent lower crop sowings delayed the agri-input consumption in its addressable markets.*

*The Company has integrated its Fertiliser and Single Super Phosphate (SSP) businesses to generate operational synergies and strengthen its position in the complementary markets of West and North India.*

*The Nutrient & Allied Businesses segment had a reasonable performance during Q1. Sales were impacted during the quarter due to delayed monsoons and lower sowings in the addressable markets. Business has introduced a fortified fertiliser product during the quarter, which has been well received by the farming community. Phosphoric Acid Project at Vizag has been progressing as per plan and is expected to be commissioned in October'19. The SSP business has done well, improving its sales volumes and market share.*

*Crop Protection segment had a tough quarter mainly impacted by lower production at its Sarigam plant. The operations at Sarigam resumed during June'19 and production has since been normalized. The Business is actively working towards new product development and is on plan to introduce technical and formulation products during the year. During the quarter, the business has entered into collaboration with global players for sourcing, manufacturing & technology partnerships. Focusing on future growth opportunities, the Business has further strengthened the organization in areas of R&D, Technology Transfer and Business Development. In the international markets, the Business has reorganized itself to improve its customer connect initiatives.*

*With a positive monsoon forecast in the South Peninsular region in the coming weeks, the crop sowings and agri consumption are likely to improve. Further, reforms like DBT 2.0 focusing on soil health and balance nutrition, income support schemes, improved crop prices, irrigation projects in Coromandel's key markets, will help the agriculture prospects.*

*Coromandel will continue to focus on R&D and innovation, agri technology interventions, improving cost efficiencies and furthering its farm level initiatives to improve its customer value proposition. As a leading agri solution provider, Coromandel will continue to drive farm productivity and support farmer's prosperity."*

**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, Specialty Nutrients and Organic compost 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 and secondary & micro nutrients segments. The Company is leading marketer of Organic fertiliser in India and has recently added bio pesticide solutions to its portfolio. It also operates a network of around 800 rural retail outlets across Andhra Pradesh, Telangana, Karnataka and Maharashtra. Through these Retail outlets, the Company offers farming services including crop advisory, soil testing and farm mechanization to around 3 million farmers. The Company has a strong R&D and Regulatory setup, supporting the businesses in process development and new product introduction. The Company has 16 manufacturing facilities, 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. 13,240 Crore during FY 2018-19. 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 Murugappa Group.

**About Murugappa Group**

Founded in 1900, the INR 369 Billion (36,893 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bioproducts and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 50,000 employees.

For more details, visit [www.murugappa.com](http://www.murugappa.com)

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Disclaimer: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Coromandel International Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.