

Ref. No.: 2022-23/091

February 02, 2023

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

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

Through: NSE NEAPS

Through: BSE Listing

Dear Sirs,

Subject : Outcome of the Board Meeting - Intimation about the Un-audited Financial Results for the quarter and nine months ended December 31, 2022 and declaration of Interim Dividend for the Financial Year 2022-23.

Further to our letter dated January 17, 2023, and as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we write to inform that the Board of Directors at its meeting held today i.e. February 2, 2023 approved the following:

(a) Un-audited Financial Results for the quarter and nine months ended December 31, 2022:

The Un-audited Financial Results for the quarter and nine months ended December 31, 2022, as approved by the Board, together with the Limited Review Report dated February 2, 2023 thereon from M/s. S R Batliboi & Associates, Statutory Auditors of the Company are enclosed in terms of Regulation 33 of the Listing Regulations. We are arranging to publish these results in the newspapers, as required under Regulation 47 of Listing Regulations.

(b) Declaration of Interim Dividend and fixation of Record date:

The Board approved payment of Interim Dividend for the financial year 2022-23 at Rs. 6/- (Rupees Six only) per equity share, representing 600%, on the equity share of face value of Re.1/- each fully paid.

The Interim Dividend will be paid on or after February 27, 2023, but within 30 days from the declaration of Interim Dividend in terms of the relevant provisions of the Companies Act, 2013. The Record Date for determining the members eligible to receive aforesaid Interim Dividend is February 17, 2023.

The Meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 1.50 p.m.

We request you to acknowledge and take it on your record.

Thanking you,

Yours sincerely,
For **Coromandel International Limited**

Rajesh Mukhija
Sr. Vice President – Legal
& Company Secretary

Enclosure: As Above.

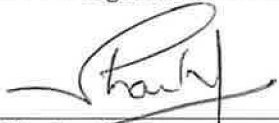
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Coromandel International Limited**

1. We have reviewed the unaudited standalone financial results included in the accompanying "Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31 December 2022" (the "Statement") of Coromandel International Limited (the "Company") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per **Shankar Srinivasan**
Partner
Membership No.: 213271
UDIN: 23213271B69SEFH5450

Place: Chennai

Date: February 02, 2023

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Coromandel International Limited**

1. We have reviewed the unaudited consolidated financial results included in the accompanying "Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31 December 2022" (the "Statement") of Coromandel International Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint venture attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company:

- (i) Coromandel International Limited

Subsidiaries:

- (i) Sabero Organics America S.A., Brazil
- (ii) Coromandel Australia Pty Ltd, Australia (formerly known as Sabero Australia Pty Ltd, Australia)
- (iii) Sabero Europe B.V., Netherlands (liquidated with effect from May 25, 2022)
- (iv) Sabero Argentina S.A., Argentina
- (v) Coromandel Agronegocios de Mexico, S.A de C.V., Mexico
- (vi) Coromandel International (Nigeria) Limited, Nigeria
- (vii) Parry America, Inc, USA
- (viii) Coromandel Chemicals Limited, India (formerly known as Parry Chemicals Limited)
- (ix) Dare Ventures Limited, India (formerly known as Dare Investments Limited)
- (x) CFL Mauritius Limited, Mauritius
- (xi) Coromandel Brasil Limitada, Brazil
- (xii) Coromandel Mali SASU, Mali
- (xiii) Coromandel Technology Limited, India (with effect from December 27, 2022)

Joint venture:

- (i) Yanmar Coromandel Agrisolutions Private Limited, India



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Associates:

- (i) Sabero Organics Philippines Asia Inc, Philippines
- (ii) Baobab Mining and Chemicals Corporation S.A, Senegal (with effect from September 05, 2022)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of two subsidiaries, whose unaudited interim financial results include total revenues of Rs 0.06 crores and Rs 0.20 crores, total net loss after tax of Rs. 1.95 crores and Rs. 3.05 crores, total comprehensive income/(loss) of Rs. 1.59 crores and Rs. 2.21 crores for the quarter and nine months ended December 31, 2022 respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results /statements and other unaudited financial information in respect of:
- Eleven subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 49.57 crores and Rs 68.66 crores, total net profit/(loss) after tax of Rs. (0.61) crores and Rs. 4.29 crores, and total comprehensive income/(loss) of Rs. (0.61) crores and Rs. 4.29 crores for the quarter and nine months ended December 31, 2022 respectively.
 - Two associates and one joint venture, whose interim financial results includes the Group's share of net loss of Rs. 9.98 crores and Rs. 7.89 crores and Group's share of total comprehensive loss of Rs. 9.98 crores and Rs. 7.89 crores for the quarter and nine months ended December 31, 2022 respectively.

The unaudited interim financial statements and other unaudited financial information of these subsidiaries, joint venture and associates have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint venture and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Shankar Srinivasan
Partner

Membership No.: 213271

UDIN: 23213271B65EF63604



Place: Chennai

Date: February 02, 2023

COROMANDEL INTERNATIONAL LIMITED (CIN : L24120TG1961PLC000892)

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

Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31 December 2022

(₹ in Crores)

Sl. No	Particulars	Standalone results						Consolidated results					
		Unaudited			Audited			Unaudited			Audited		
		Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022	31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
1	Income												
	(a) Revenue from operations	8,308.11	10,108.62	5,074.17	24,138.89	14,870.96	19,088.26	8,309.59	10,113.39	5,072.64	24,152.08	14,884.04	19,110.85
	(b) Other income	41.46	31.43	26.54	126.23	66.38	143.17	39.59	31.11	26.86	124.27	67.48	144.27
	Total income	8,349.57	10,140.05	5,100.71	24,265.12	14,937.34	19,231.43	8,349.18	10,144.50	5,099.50	24,276.35	14,951.52	19,255.12
2	Expenses												
	(a) Cost of materials consumed	5,361.42	5,933.68	3,223.87	15,993.17	8,878.80	11,892.24	5,362.63	5,932.22	3,192.08	15,993.87	8,823.60	11,896.98
	(b) Purchases of stock-in-trade	1,533.44	1,650.41	786.54	4,260.96	2,271.93	2,433.07	1,533.44	1,650.43	818.46	4,260.99	2,331.19	2,435.01
	(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(203.64)	644.49	(165.32)	(1,022.84)	(77.67)	(115.11)	(203.72)	646.16	(169.75)	(1,019.22)	(79.99)	(115.45)
	(d) Employee benefits expense	165.68	169.14	149.01	489.82	426.42	583.16	166.57	169.94	150.51	492.54	429.47	587.18
	(e) Finance costs	56.81	54.19	17.81	137.55	54.07	75.43	56.83	54.22	17.82	137.61	54.09	75.47
	(f) Depreciation and amortisation expense	46.91	45.56	42.69	136.87	126.76	172.02	47.08	45.74	42.85	137.38	127.23	172.65
	(g) Freight and distribution expense	333.12	307.00	269.12	886.01	819.74	1,033.36	333.12	306.99	269.12	886.01	819.74	1,033.36
	(h) Other expenses	337.30	349.29	268.26	1,012.99	787.82	1,225.85	336.98	350.67	268.33	1,014.96	789.86	1,123.91
	Total expenses	7,631.04	9,153.76	4,591.98	21,894.53	13,287.87	17,300.02	7,632.93	9,156.37	4,589.42	21,904.14	13,295.19	17,209.11
3	Profit before share of profit/ (loss) of joint venture and associates (1-2)	718.53	986.29	508.73	2,370.59	1,649.47	1,931.41	716.25	988.13	510.08	2,372.21	1,656.33	2,046.01
4	Share of profit/(loss) of joint venture and associates	-	-	-	-	-	-	(9.98)	0.56	1.30	(7.89)	4.46	3.74
5	Profit before tax (3+4)	718.53	986.29	508.73	2,370.59	1,649.47	1,931.41	706.27	988.69	511.38	2,364.32	1,660.79	2,049.75
6	Tax expense												
	(a) Current tax	179.68	247.46	131.65	601.15	424.88	516.62	179.92	247.44	132.41	601.52	426.49	518.72
	(b) Deferred tax	(0.50)	0.71	(2.40)	(3.70)	(4.45)	2.34	(0.50)	0.69	(2.61)	(3.69)	(4.37)	2.57
	Total Tax expense	179.18	248.17	129.25	597.45	420.43	518.96	179.42	248.13	129.80	597.83	422.12	521.29
7	Net Profit after tax (5-6)	539.35	738.12	379.48	1,773.14	1,229.04	1,412.45	526.85	740.56	381.58	1,766.49	1,238.67	1,528.46
8	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
9	Net Profit after taxes, non-controlling interest and share of profit/(loss) of joint venture and associates (7-8)	539.35	738.12	379.48	1,773.14	1,229.04	1,412.45	526.85	740.56	381.58	1,766.49	1,238.67	1,528.46
10	Other comprehensive income												
	<i>Items that will not be reclassified subsequently to profit or loss</i>												
	Effect of measuring investments at fair value	-	-	-	-	-	20.72	0.40	1.58	1.54	0.94	2.50	22.40
	Actuarial gain/(loss) on defined benefit obligation	-	(1.21)	-	(1.21)	3.07	2.93	-	(1.21)	-	(1.21)	3.07	2.93
	Income tax relating to above items	-	0.30	-	0.30	(0.77)	(5.57)	(0.04)	0.12	(0.17)	0.20	(1.05)	(5.75)
	<i>Items that will be reclassified subsequently to profit or loss</i>												
	Effective portion of gains/(loss) on designated portion of hedging instruments in a cash flow hedge	6.51	(4.14)	(0.22)	(8.24)	1.20	(0.20)	6.51	(4.14)	(0.22)	(8.24)	1.20	(0.20)
	Income tax relating to items that will be reclassified to profit or loss	(1.64)	1.04	0.06	2.07	(0.30)	0.05	(1.64)	1.04	0.06	2.07	(0.30)	0.05
	Exchange differences on translation of foreign operations	-	-	-	-	-	-	3.24	(9.48)	0.03	1.02	0.78	4.78
	Total other comprehensive income/(loss), net of tax	4.87	(4.01)	(0.16)	(7.08)	3.20	17.93	8.47	(12.09)	1.24	(5.22)	6.20	24.21
11	Total comprehensive income (9+10)	544.22	734.11	379.32	1,766.06	1,232.24	1,430.38	535.32	728.47	382.82	1,761.27	1,244.87	1,552.67
12	Paid-up equity share capital (Face value ₹ 1 per equity share)	29.40	29.38	29.35	29.40	29.35	29.35	29.40	29.38	29.35	29.40	29.35	29.35
13	Other equity	-	-	-	-	-	6,268.66	-	-	-	-	-	6,328.92
14	Earnings per share (of ₹ 1 each) (for the period in which annualised)												
	Basic (₹)	18.35	25.13	12.93	60.36	41.89	48.14	17.92	25.21	13.00	60.14	42.22	52.09
	Diluted (₹)	18.32	25.07	12.91	60.23	41.80	48.03	17.89	25.15	12.98	60.01	42.12	51.98



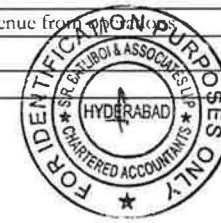
Notes:

- 1 (a) The above statement of unaudited consolidated and standalone financial results of Coromandel International Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 02 February 2023. The Statutory Auditors have carried out a limited review and issued unmodified reports thereon.
- 1 (b) The Board of Directors at their meeting held on 02 February 2023 have approved an interim dividend of ₹6 per share (600% of face value of ₹1 per share).
- 2 Pursuant to the exercise of stock options by certain employees, the Company has allotted 174,560 equity shares during the quarter ended 31 December 2022 (Quarter ended 31 December 2021: 62,240) and 5,13,340 equity shares during the nine months ended 31 December 2022 (nine months ended 31 December 2021: 1,17,730) of ₹1 each at the respective exercise price.
- 3 The Consolidated Results include results of subsidiaries - Coromandel Brasil Limitada , Parry America, Inc., Sabero Organics America S.A., Coromandel Australia Pty Ltd (formerly known as Sabero Australia Pty Ltd), Sabero Europe B.V., (liquidated w.e.f. 25 May 2022), Sabero Argentina S.A., Coromandel Agronegocios de Mexico, S.A de C.V, Coromandel International (Nigeria) Limited, Coromandel Chemicals Limited (formerly known as Parry Chemicals Limited), Dare Ventures Limited (formerly known as Dare Investments Limited), CIL Mauritius Limited, Coromandel Mali SASU, Coromandel Technology Limited (w.e.f 27 December 2022), Joint venture Company - Yanmar Coromandel Agrisolutions Private Limited and Associate Companies - Sabero Organics Philippines Asia Inc, Baobab Mining And Chemicals Corporation S.A. (w.e.f 05 September 2022).
- 4 On 26 April 2022, the Hon'ble National Company Law Tribunal, Hyderabad (NCLT) has approved a Scheme of Amalgamation ("Scheme") of Coromandel SQM (India) Private Limited (CSQM) and Liberty Pesticides and Fertilizers Limited (LPLI) (wholly owned subsidiaries) with the Company with effect from 01 April 2021, being the appointed date under the said Scheme.
- 5 During the current period, the Company changed its accounting policy for valuation of its raw material inventory from First-In-First-Out (FIFO) to Weighted average cost. This policy change results in more appropriate reporting of inventory/cost of goods sold considering the current volatility in input costs and also ensures consistency of policy adopted for other items of inventory and with general industry practice. The impact of this policy change on previous periods is not material.
- 6 (a) Pursuant to the Share Sale Agreement (SSA) dated May 06, 2022, the Company through its wholly owned subsidiary, Coromandel Chemicals Limited has acquired 45% of the issued capital of Baobab Mining and Chemicals Corporation S.A (BMCC) for an upfront consideration of ₹ 156.60 crores. Consequent to this acquisition, BMCC has become an associate with effect from 05 September 2022 upon satisfactory completion of the closing conditions under the SSA and has been consolidated with effect from that date. The transaction was accounted in accordance with Ind AS 28 - Investments in Associates and Joint Ventures.
- 6 (b) The Company through its wholly owned subsidiary, Dare Ventures Limited has invested ₹ 10 crores in EcoZen Solutions Private Limited, ₹ 16.5 crores in String Bio Private Limited and ₹ 20 crores in Dhaksha Unmanned Systems Private Limited.
- 7 (a) Pursuant to the requirements of SEBI circular no SEBI/HO/DDIS/DDIS/CTR/P/2019/115 dated 22 October 2019, the Company had listed commercial papers on a recognised stock exchange. Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended based on Standalone financial results for the quarter ended 31 December 2022:

Sl No	Particulars	Quarter ended			Nine months ended		Year ended	Formula used for computing respective ratios
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022	
i	Debt Equity Ratio (in times)	0.04	0.17	0.00	0.04	0.00	0.00	(Long-term and Short-term borrowings including Current maturities of Long-term Borrowings)/(Total Equity)
ii	Debt Service Coverage Ratio (in times)	13.30	18.35	46.59	18.33	49.18	46.32	(Profit after tax and before Depreciation and Amortisation Expense, Finance Costs excluding lease interest, Exceptional Items)/(Finance Costs excluding lease interest + Principal Repayment of Long term borrowings)
iii	Interest Service Coverage Ratio (in times)	13.30	18.35	46.59	18.33	49.18	46.32	(Profit after tax and before Depreciation and Amortisation Expense, Finance Costs excluding lease interest, Exceptional Items)/(Finance costs excluding lease interest)
iv	Current Ratio (in times)	1.62	1.56	1.82	1.62	1.82	1.85	Current assets/Current liabilities
v	Long term borrowing (LTB) to Working Capital (in times)	-	-	-	-	-	-	[Long term Borrowings (Including Current maturities of LTB)] / [Current Assets - (Current liabilities - Current maturities of LTB)]
vi	Bad Debts to Account receivable ratio (in times)	-	-	0.00	0.00	0.00	0.01	Bad Debts/ Average receivable (including Government subsidy receivables)
vii	Current liability ratio (in times)	0.95	0.95	0.92	0.95	0.92	0.91	Current liabilities / Total Liabilities
viii	Total Debts to Total Assets (in times)	0.02	0.08	0.00	0.02	0.00	-	(Short term borrowings + Long term borrowings) / Total Assets
ix	Debtors Turnover ratio (days)	58	40	45	35	32	19	Revenue from operations / Average receivables (including Government subsidy receivables)
x	Inventory turnover (days)	71	63	80	64	76	80	(Cost of materials consumed, Purchases of stock-in-trade, Changes in inventories of finished goods, work-in- process and stock-in-trade)/ Average Inventory
xi	Operating Margin %	9.40%	10.43%	10.70%	10.43%	11.86%	10.66%	(Profit before depreciation, finance costs, Tax and Other Income) / Revenue from Operations
xii	Net Profit Margin %	6.49%	7.30%	7.48%	7.35%	8.26%	7.40%	Profit after tax/ Revenue from Operations
xiii	Capital redemption reserve (in ₹ Crores)	9.86	9.86	9.86	9.86	9.86	9.86	
xiv	Net Worth (in ₹ Crores)	7,913.06	7,360.70	6,274.85	7,913.06	6,274.85	6,298.01	

7 (b) Credit Rating:

The Company has credit rating of "IND A1+" as issued/affirmed by India Ratings and Research for its short Term Commercial papers(CP) at the time of CP issuance.



8 Segment reporting:

(₹ in Crores)

Particulars	Standalone						Consolidated					
	Unaudited					Audited	Unaudited					Audited
	Quarter ended		Nine months ended			Year ended	Quarter ended		Nine months ended			Year ended
	31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022	31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
Segment revenue												
a. Nutrient and other allied business	7,709.82	9,461.03	4,482.63	22,281.39	13,031.47	16,714.23	7,709.83	9,461.20	4,482.64	22,281.56	13,031.46	16,714.23
b. Crop protection	651.11	702.24	623.09	2,007.14	1,941.38	2,487.95	652.58	706.84	621.55	2,020.16	1,954.47	2,510.54
Total	8,360.93	10,163.27	5,105.72	24,288.53	14,972.85	19,202.18	8,362.41	10,168.04	5,104.19	24,301.72	14,985.93	19,224.77
Less: Inter-segment revenue	52.82	54.65	31.55	149.64	101.89	113.92	52.82	54.65	31.55	149.64	101.89	113.92
Revenue from operations	8,308.11	10,108.62	5,074.17	24,138.89	14,870.96	19,088.26	8,309.59	10,113.39	5,072.64	24,152.08	14,884.04	19,110.85
Segment results												
a. Nutrient and other allied business	697.25	955.40	437.30	2,254.95	1,448.59	1,670.69	697.20	955.25	437.27	2,254.68	1,448.00	1,772.83
b. Crop protection	81.33	102.99	91.76	269.12	288.53	356.97	80.99	105.33	92.83	273.03	294.90	368.37
Total	778.58	1,058.39	529.06	2,524.07	1,737.12	2,027.66	778.19	1,060.58	530.10	2,527.71	1,742.90	2,141.20
Adjusted for:												
a. Unallocable expense	(44.70)	(49.34)	(29.06)	(142.16)	(99.96)	(163.99)	(44.70)	(49.34)	(29.06)	(142.16)	(99.96)	(163.99)
b. Finance costs	(56.81)	(54.19)	(17.81)	(137.55)	(54.07)	(75.43)	(56.83)	(54.22)	(17.82)	(137.61)	(54.09)	(75.47)
c. Other income	41.46	31.43	26.54	126.23	66.38	143.17	39.59	31.11	26.86	124.27	67.48	144.27
d. Share in profit/ (loss) of joint ventures and associate	-	-	-	-	-	-	(9.98)	0.56	1.30	(7.89)	4.46	3.74
Profit before tax	718.53	986.29	508.73	2,370.59	1,649.47	1,931.41	706.27	988.69	511.38	2,364.32	1,660.79	2,049.75

(₹ in Crores)

Particulars	Standalone				Consolidated			
	Unaudited			Audited	Unaudited			Audited
	As at 31 December 2022	As at 30 September 2022	As at 31 December 2021	As at 31 March 2022	As at 31 December 2022	As at 30 September 2022	As at 31 December 2021	As at 31 March 2022
Segment assets								
a. Nutrient and other allied business	12,266.60	11,932.13	6,746.09	5,725.20	12,210.53	11,897.91	6,745.46	5,748.23
b. Crop protection	1,891.37	1,925.37	1,683.10	1,524.09	1,976.38	1,980.84	1,715.97	1,570.34
c. Unallocable assets	2,954.98	2,974.35	3,332.67	3,963.75	2,983.64	3,022.13	3,261.12	3,966.17
Total assets	17,112.95	16,831.85	11,761.86	11,213.04	17,170.55	16,900.88	11,722.55	11,284.74
Segment liabilities								
a. Nutrient and other allied business	7,904.44	7,158.96	4,707.40	4,280.27	7,910.15	7,159.80	4,707.30	4,280.17
b. Crop protection	644.45	658.61	497.16	412.83	643.79	659.26	504.97	421.20
c. Unallocable liabilities	651.00	1,653.58	282.45	221.93	648.10	1,656.75	284.83	225.10
Total liabilities	9,199.89	9,471.15	5,487.01	4,915.03	9,202.04	9,475.81	5,497.10	4,926.47

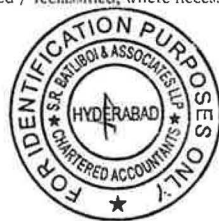
Notes on segment information:

a. The Company is focused on two business segments: Nutrient & other allied business and Crop protection. Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

b. Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs and other income.

9 Previous period/ year figures have been regrouped / reclassified, where necessary, to conform to the current period/ year classification.

Place: Chennai
Date: 02 February 2023



For and on behalf of the Board of Directors
Arun Alagappan
Executive Vice Chairman

