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November 03, 2022

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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**

Dear Sir(s),

**Subject : Press Release - Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022**

With reference to captioned subject, we enclose a copy of the press release being issued by the Company in connection with the Unaudited Financial Results for the quarter and half year ended September 30, 2022, for your information and records.

Thanking you.

Yours sincerely,  
For **Coromandel International Limited**

**Rajesh Mukhija**  
**Sr. Vice President - Legal**  
**& Company Secretary**

*Encl. as above*

## COROMANDEL INTERNATIONAL POSTS Q2 RESULTS

**Hyderabad, November 03, 2022:** Coromandel International Limited (BSE: 506395, NSE: COROMANDEL), India's leading Agri solutions provider is in the business of Fertilisers, Crop Protection, Bio pesticides, Specialty Nutrients, Organic Fertilizer and Retail. The Company has reported the financial results for the quarter ended 30 September 2022.

### Highlights – Standalone Results:

- **Total Income** in Q2 was at Rs. 10,140 Cr compared with Rs. 6,160 Cr of same period previous year, registering a growth of 65% over previous year.
- **EBITDA** for Q2 was Rs. 1,055 Cr, growth of 42% over Q2 of previous year.
- **PAT** for Q2 was Rs. 738 Cr vs Rs. 520 Cr in Q2 of previous year, registering a y/y growth of 42%.
  
- **Total Income** in H1 was at Rs. 15,916 Cr compared with Rs. 9,837 Cr of same period previous year, registering a growth of 62% over previous year.
- **EBITDA** for H1 was Rs. 1,738 Cr, growth of 42% over H1 of previous year.
- **PAT** for H1 was Rs. 1,234 Cr vs Rs. 850 Cr in H1 of previous year, registering a y/y growth of 45%.

### Review of Businesses

#### Nutrient and Allied Business

The Revenue for the quarter was at Rs. 9,461 Cr compared with Rs. 5,478 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.955 Cr as against Rs. 611 Cr in the corresponding quarter of the previous year.

The Revenue for the first half was at Rs. 14,572 Cr compared with Rs. 8,549 Cr in the corresponding period of the previous year. Profit before interest and tax for the first half was Rs. 1,558 Cr as against Rs. 1,010 Cr in the corresponding period of the previous year.

#### Crop Protection Business

The Revenue for the quarter was at Rs. 702 Cr compared with Rs. 695 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs. 103 Cr compared with Rs. 118 Cr in the corresponding quarter of the previous year.

The Revenue for the first half was at Rs. 1,356 Cr compared with Rs. 1,318 Cr in the corresponding period of the previous year. Profit before interest and tax for the first half was Rs. 188 Cr as against Rs. 197 Cr in the corresponding period of the previous year.

## Consolidated Results

Coromandel's total income for the quarter was at Rs.10,145 Cr as against Rs.6,166 Cr in the corresponding quarter of the previous year. The profit after tax for the quarter was at Rs. 741 Cr as against Rs.519 Cr in the corresponding quarter of the previous year.

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Commenting on the financial results, Mr. Sameer Goel, Managing Director, Coromandel International Ltd.

*Coromandel delivered a robust growth in revenue during the quarter, primarily led by high subsidy and MRP in the Nutrients business and volume led growth in others. The agricultural environment remained favourable in most of the key operating markets with above average monsoon, normal crop sowing coupled with favourable policies from the Government.*

*Smart sourcing ensured timely availability of key raw materials and the plants operated at higher capacity and improved efficiencies. Major infrastructure projects for capacity expansion and backward integration as part of Atmanirbhar Bharat initiative are progressing as per schedule. The Company has opened 54 Pradhan Mantri Kisan Samruddhi Kendra (PMKSK) in the key agriculture districts in six States to drive balanced nutritional practises and help the farmers to increase their productivity. This will supplement our direct reach with the farming community in addition to our ~750 retail outlets.*

*During the quarter, Company launched liquid fertiliser 'Acumist Calcium', a Speciality Nutrient product. The 4 new products launched in Crop Protection business in Q1 have received encouraging response from the market. During the year, the Crop Protection business has received 5 patent registrations for novel combinations developed by our R&D team. The Company continues to work on a promising product pipeline and has plans for further launches in upcoming period. The Company has invested in 'Daksha', a Drone manufacturing company and has successfully done pilot trials at the farmer's fields for our Nutrients and Crop Protection products.*

*With timely onset of North-East Monsoon, higher reservoir levels, residual soil moisture and softening commodity prices, we expect a favourable business environment in the upcoming Rabi season. As a leading Agri solutions provider, we will continue to drive farm productivity and bring prosperity to the farming community".*

## 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 and secondary & micronutrients segments. 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 and Karnataka. 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 17 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.19,255 Crores during FY21-22. 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 547 Billion (INR 54,722 Crores) of the Murugappa Group.

For more details, visit <https://www.coromandel.biz/>

### **About Murugappa Group**

Founded in 1900, the INR 547 Billion (INR 54,722 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions 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.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Power Conversion Equipment, Transformers & Reactors for the Power T&D segment, Solutions for Railways in Rolling Stock & Signalling Equipment, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, 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, Rhodius, 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 59,000 employees.

For more details, visit <https://www.murugappa.com/>