

Ref: 2019-20/127

January 31, 2020

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
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 Sirs,

Sub : Outcome of Board Meeting held on January 31, 2020

Ref. : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

We would like to intimate that Board of Directors ('Board') of the Company at its meeting held today, i.e., January 31, 2020, *inter alia*, considered and approved the following:

a) Deferment of the merger of its wholly owned subsidiaries, viz., Dare Investments Limited and Liberty Pesticides and Fertilizers Limited with Coromandel International Limited:

Vide our letter dated October 22, 2019, we have informed the stock exchanges on the decision of the Board of Directors approving the Scheme of Amalgamation ("Scheme") of its wholly owned subsidiaries, viz., Dare Investments Limited and Liberty Pesticides and Fertilizers Limited with the Company.

The Board of Directors at its meeting held on January 31, 2020 i.e., today, considered and approved to defer the proposed merger for administrative and operational convenience, and to consider the merger at an appropriate time at a later date.

b) Acquisition of equity shares of Coromandel SQM (India) Private Limited ("CSQM"), a joint venture between the Company and Soquimich European Holdings BV (SQM):

CSQM, a joint venture between the Company and SQM, is engaged in the business of manufacturing Water-Soluble Fertilizers. The Company and SQM holds 50% each of the total shareholding of CSQM. Coromandel and SQM have mutually agreed to end the JV arrangement and SQM divesting their shareholding of 50% in CSQM to Coromandel.

The Board of Directors of the Company has approved acquisition of 50,00,000 equity shares of Rs. 10/- each constituting 50% of the total share capital of CSQM. The execution of share purchase agreement will take place in due course. Post-acquisition of the said equity shares, CSQM will become wholly owned subsidiary of the Company.

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

Thanking you,

Yours faithfully,
For Coromandel International Limited


P Varadarajan
Company Secretary