

Ref. No: 2020-21/032

June 14, 2020

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

Dear Sir's,

Sub : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company would be participating in the following investor conference as per the details mentioned below:

S.No.	Organized by	Date
1	Motilal Oswal Financial Services Ltd.,	June 15, 2020
2	Emkay Global Financial Services Ltd.,	June 16, 2020

Kindly take note of the same. The presentation proposed to be shared at the said investor conference is enclosed.

Thanking you,

Yours faithfully
For **Coromandel International Limited**



P. Varadarajan
Company Secretary



Investor Presentation

May 2020

Disclaimer

Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements,” including those relating to general business plans and strategy of Coromandel International Ltd, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in Coromandel’s business, its competitive environment, its ability to implement its strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in India.

This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell, any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of Coromandel’s shares. Neither this presentation nor any other documentation or information (or any part thereof) delivered or supplied under or in relation to the shares shall be deemed to constitute an offer of or an invitation by or on behalf of Coromandel. Coromandel, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein.

The information contained in this presentation, unless otherwise specified is only current as of the date of this presentation. Coromandel assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this document, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. Coromandel may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation may not be copied and disseminated in any manner.

THE INFORMATION PRESENTED HERE IS NOT AN OFFER OR SOLICITATION OF ANY OFFER TO PURCHASE OR SELL ANY EQUITY SHARES OR ANY OTHER SECURITY OF COROMANDEL INTERNATIONAL LTD.



Agri industry: The opportunity ahead



Coromandel: Strong track record, future positive



Business-wise highlights: Unique strengths to win in the market



The Coromandel investment case: Summary



Agri industry: The opportunity ahead



Coromandel: Strong track record, future positive



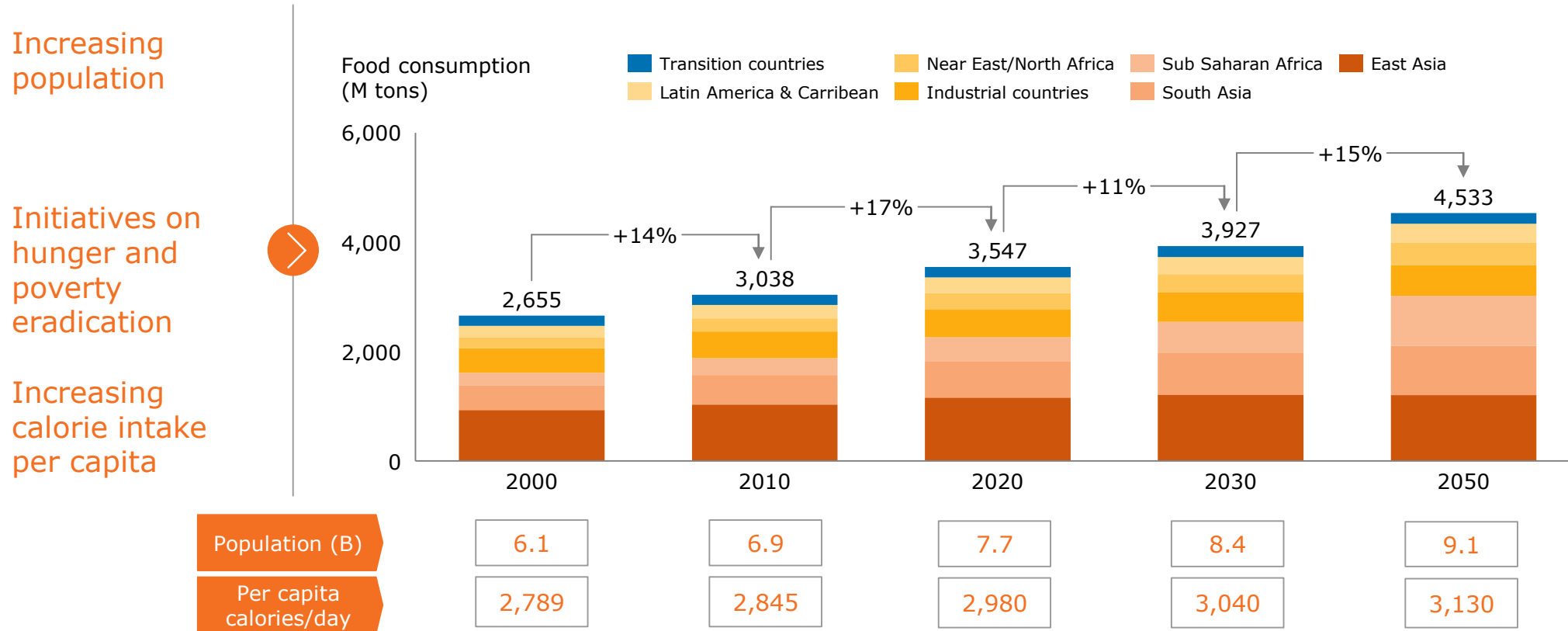
Business-wise highlights: Unique strengths to win in the market



The Coromandel investment case: Summary

Global: Increasing population and wealth to drive up global food consumption

Strong increase in food demand expected



Increasing population

Initiatives on hunger and poverty eradication

Increasing calorie intake per capita

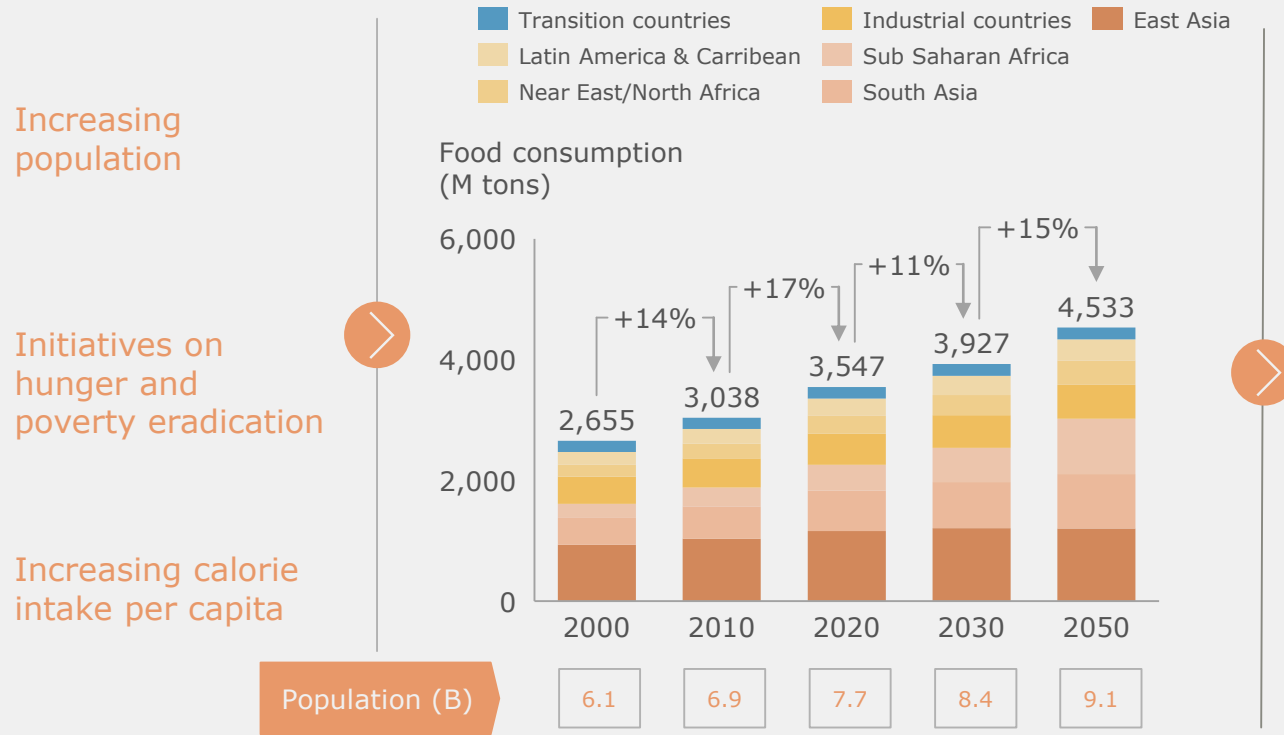
	2000	2010	2020	2030	2050
Population (B)	6.1	6.9	7.7	8.4	9.1
Per capita calories/day	2,789	2,845	2,980	3,040	3,130

India, Africa, South East Asia and Australia emerging as new food bowls

Note: Industrial countries include North America, Western Europe & ANZ; Transition Countries include Eastern Europe & Russia
Source: FAOSTAT; BCG analysis

Global agri trend: Rising consumption & resource exhaustion

Strong increase in food demand expected....

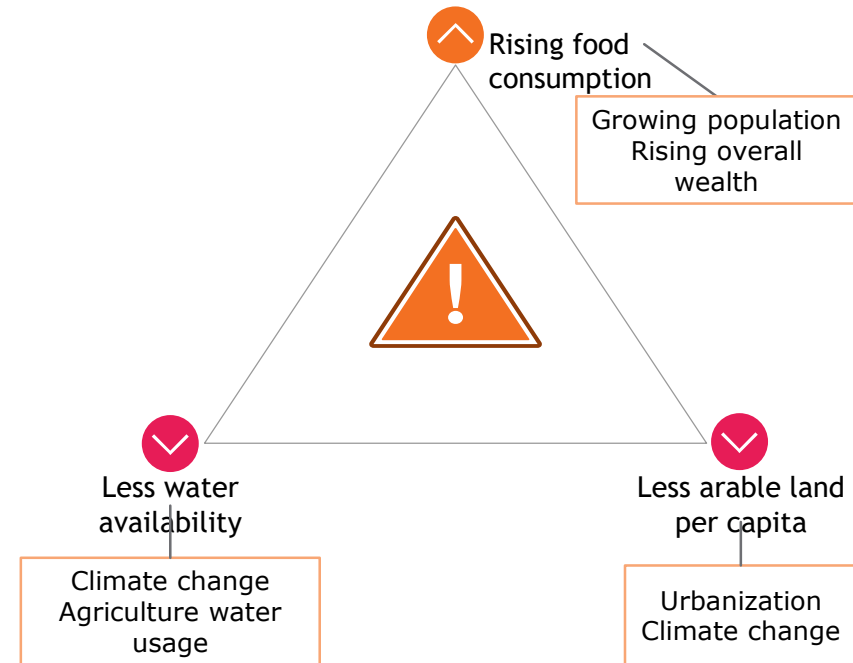


Increasing population

Initiatives on hunger and poverty eradication

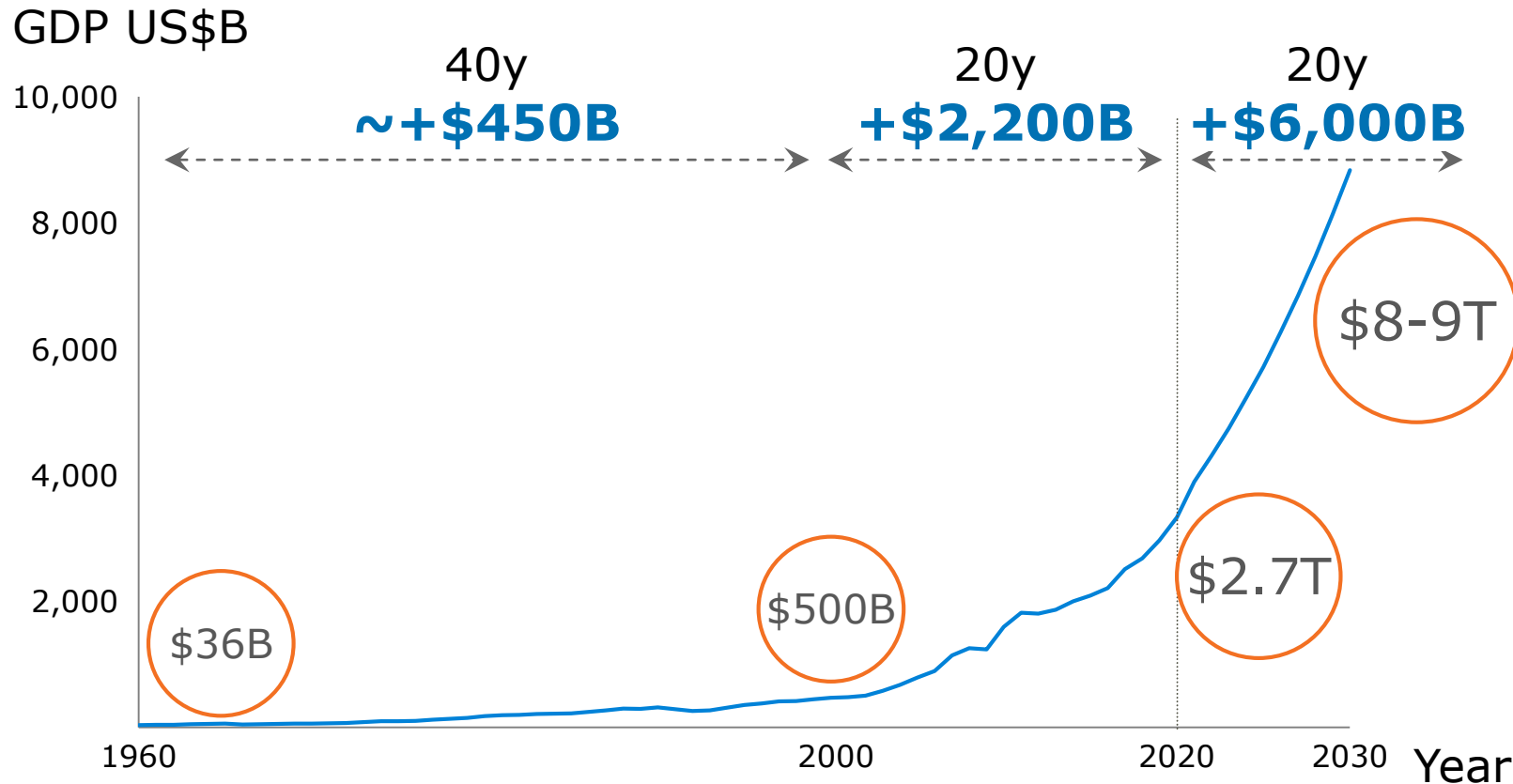
Increasing calorie intake per capita

Combined with non-ceasing water and land scarcity seen leading to Natural Resource pressure triangle

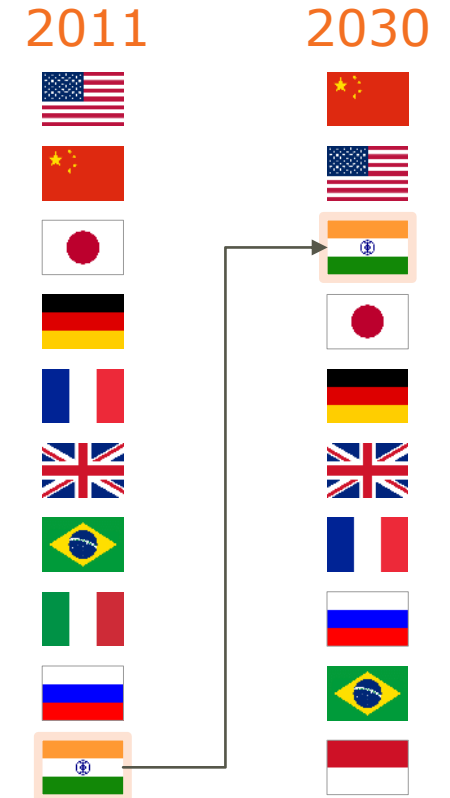


Pressure on improving the agri productivity

India: A decade of accelerated growth ...



India expected to be 3rd largest economy

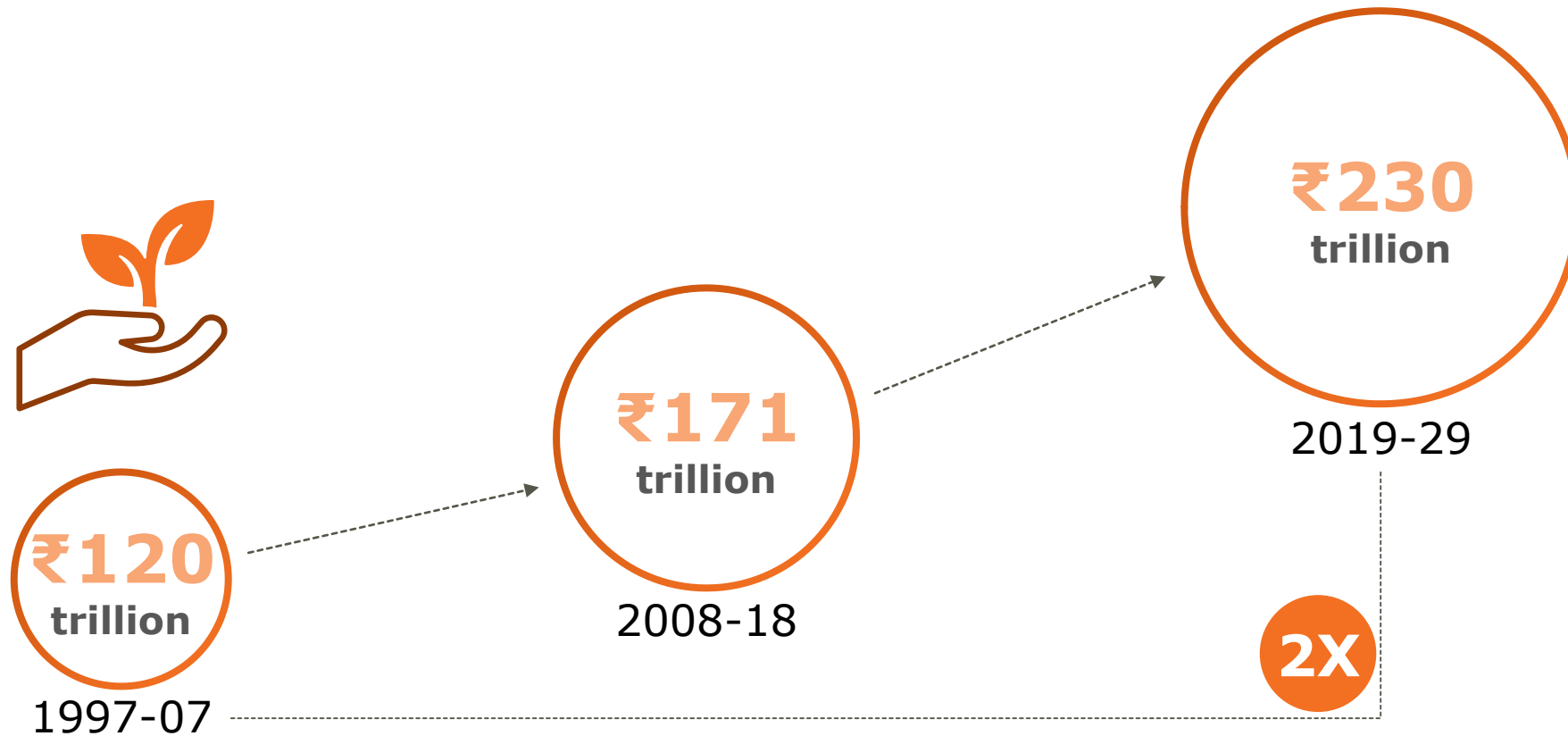


Ranking basis GDP, nominal, US\$ B

Note: Forecasts by International Monetary Fund, Oxford Economics, The Economist Intelligence Unit, OECD, The World Bank & Reserve Bank of India
Source: Oxford economics

India: ... with unparalleled value creation in Agri sector over the next 10 years in India

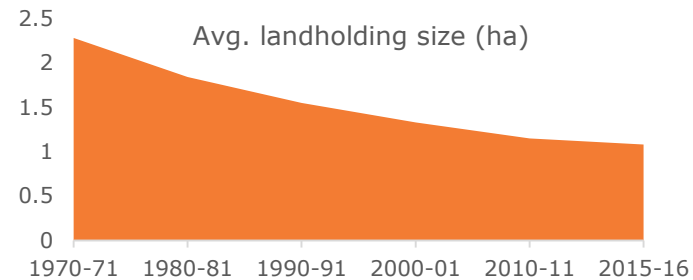
— Gross value added by Agri sector (cumulative) —



India Agri: ~\$1.7 trillion to ~\$3.3 trillion in 30 years

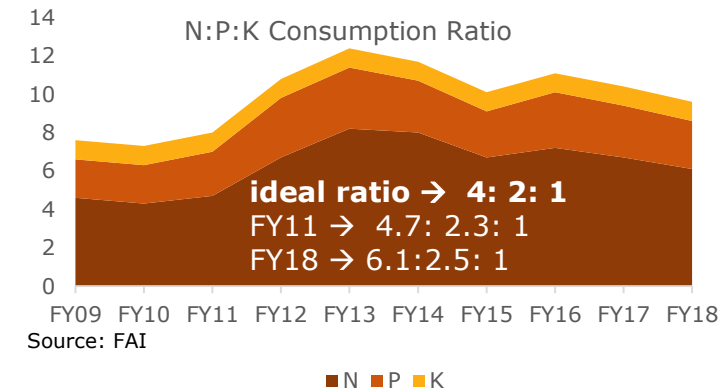
India: The opportunity and imperative for value creation in Agri sector over the next 10 years are large...

Falling per capita land holding

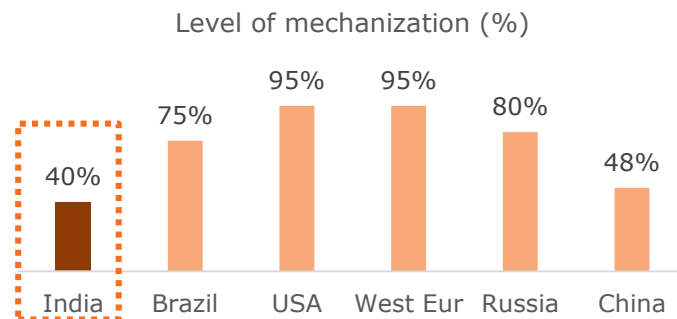


Source: Ministry of Agri

Imbalanced Nutrient Usage

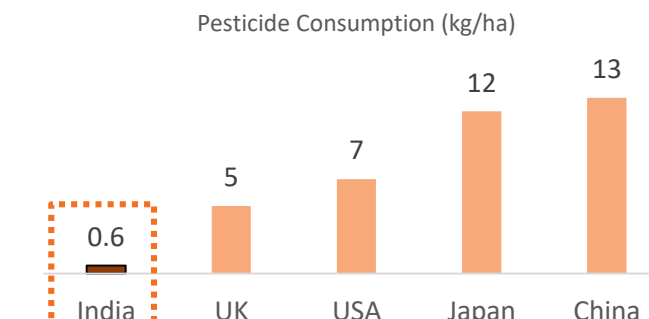


Low Mechanization



Source: World Bank, FAO

Low Crop Protection consumption



Source: FICCI

Mega Growth Opportunities for bridging the productivity gaps

8 global agri trends : Impact on India

Rising pressure on natural resources



Pressure on natural resources is driving greater push towards **micro-irrigation** in India

Changing dietary preferences



Dietary patterns are evolving as **demand for fruits, vegetables & pulses** continues to grow at 6-8% CAGR v/s cereals (1%)

Evolution of farm holdings



Declining avg. farm holding (87% of India farmers hold <2 Ha) is adding pressure on farm productivity

Farm labor shortages



Decreasing labour availability is driving 10% p.a. rise in cultivation cost of major crops

Continued importance to Political economy



Additional Government interventions in the form of **higher MSP and Direct Benefit Transfer** to support farmers

Rise of digital farmers



Increasing mobile penetration to provide unique opportunity to use personalization to build deep farmer connect

Farm Tech advancements



Data-driven agriculture and Precision farming are changing the landscape of agri today & will continue to do so in the future

Evolution of logistics

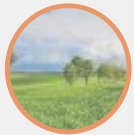


Logistics sector is evolving in India with **42 mega Food Parks** planned across the country

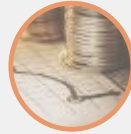
Trends opening up significant opportunities for Agri cos



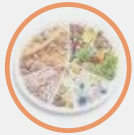
Themes



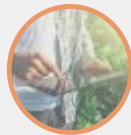
Rising pressure on natural resources



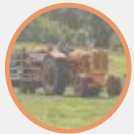
Continued importance to Political economy



Changing dietary patterns



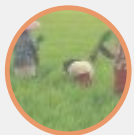
Rise of digital farmers



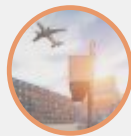
Evolution of farm holdings



Farm Technology advancements



Farm labor shortages



Evolution of logistics



Implications

- Focus on **balanced plant nutrition** and improved Ag input penetration
- Focus on **specialized nutrients** and ag inputs for F&V, pulses in line with changing dietary preferences
- **Precision farming / ag tech** at the heart of holistic agri solution of the future
- **Micro-irrigation to gain prominence**; Agri-input delivery models will change
- **Digital** presents a great opportunity to drive **personalization and farmer connect**
- Continued emphasis on improving farm productivity; **shared service models for mechanization** to gain prominence

Government policy focus positive for value creation in Agri sector



Farmer Focus

- **Doubling of farmer income:** Productivity, Price Realization
 - Productivity: **Soil Health Cards, customized fertilizer**
 - Realization: Direct Income Support - Centre & State initiatives, Agri Insurance, Electronic Agriculture Markets, MSP support
- **Contract farming** : Improved value chain linkage



Positive Policy shifts

- **Direct Benefit Transfer (DBT)** – Soil health cards, Direct benefit transfers
- **Nutrient self-sufficiency:** ‘**Make in India**’ to target intermediate & finished product capacity additions
- **Quality** consciousness: SSP – RM quality, Pesticide Management Bill
- **Sustainable farm solutions:** Balanced nutrition, Bio and Organic as next focus areas



Welfare Policy

- **JAM (Jan Dhan, Aadhaar, Mobile)** as enabler to direct benefit transfer for beneficiaries
- **Building Rural India:** Electrification, Ayushman Bharat (Health insurance)
- Push towards **Pulses & Oilseeds** – Self sufficiency goals



Infra Push

- Irrigation focus:
 - **Micro Irrigation** focus
 - Accelerated Irrigation Benefit Program – **River linkages**
- Increased investments in logistics, cold chain and warehousing
- Inland waterways, Sagarmala project – **Alternate distribution channel**
- Thrust on **Farm mechanization** – Custom Hiring Centres

COVID 19: Agriculture reforms – Sets a good base for long term while taking care of short term



Immediate Measures

- **Essential Industry:** Declared Agri Input industry as essential industry
- **Supply chain: Agri supply chain** including production given preference
- **PM Kisan: Front loading** first payment of Rs. 2000 (8.1 Cr Farmers)
- **MGNREGA: Increased allocation** to MGNREGA to aid migrant workers
- **Direct Procurement:** Telangana, Andhra, Punjab, Haryana, UP and Other



Stimulus Package

- **Concessional Credit:** Rs. 2 Lakh crores
- **Working capital: Funding** through NABARD: Rs. 30,000 Crores
- **Agri infrastructure fund:** Rs. 1 Lakh crores
- **Formalisation of Micro Food Enterprises:** Rs. 10,000 Crores (2 Lakh MFEs)



Agri Output Marketing Reform

- **Increased participation** in agri output space
- **Amendment in ESA:** Amendment in Essential commodity Act
- **Reforming** Agriculture Produce Market Committee (APMC)
- **Promoting Contract Farming**



Agri industry: The opportunity ahead



Coromandel: Strong track record, future positive



Business-wise highlights: Unique strengths to win in the market

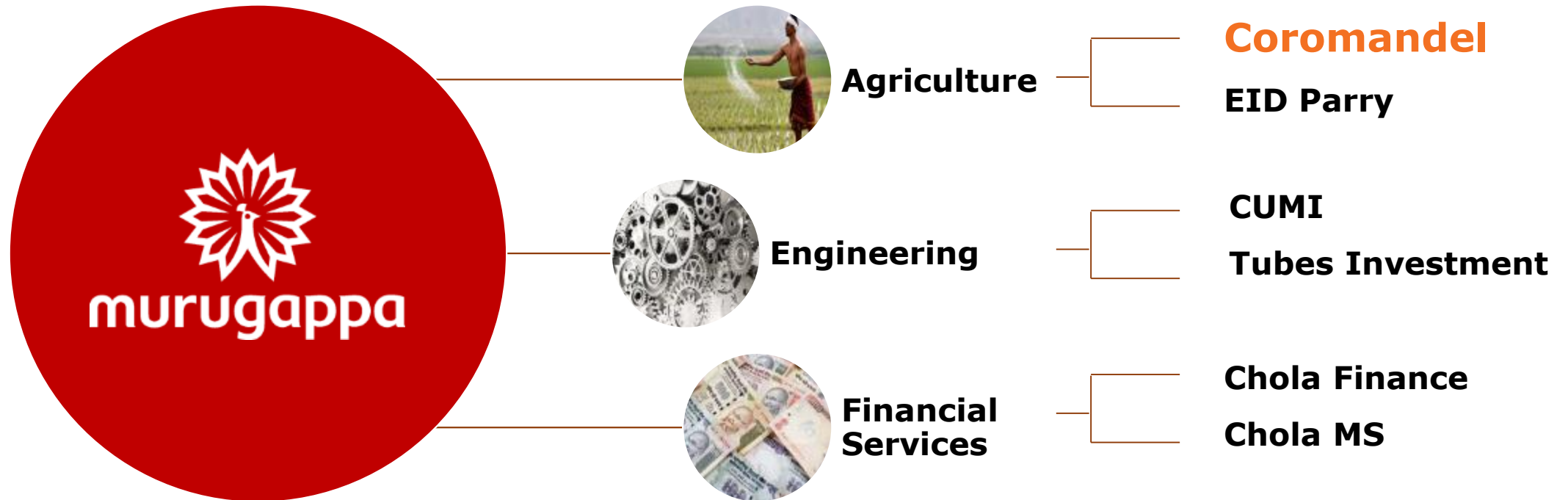


The Coromandel investment case: Summary

Murugappa Group: Coromandel flagship company of the group



Workforce	Businesses	Revenue	Market Cap	Locations
50,000+	28; 9 listed entities	369 Bn INR	495* Bn INR	90



119 years of trust

Coromandel: Strong Governance Structure

The five lights

The light of **INTEGRITY**
that gives us the courage to
always do the right thing

The light of **RESPONSIBILITY**
that gives us the humility to
think about the world around us

The light of **PASSION**
that provides us with
the desire to win

The light of **RESPECT**
that inspires people
around us to perform

The light of **QUALITY**
which makes us
dream of excellence

The Spirit of the Murugappa Group

These five lights guide us as we navigate through professional and personal decisions.



Eminent Board



Professional Management



Engaged employees

Coromandel: a strong, responsible company



Key Facts :

- Turnover: **Rs. 131 billion** (FY19-20)
- Market Cap: **Rs. 185 billion** (May 2020)
- Strong credit rating: '**AA +** (Stable outlook)' with CRISIL India
- Zero long term debt
- **~4500** employees & ~7500 contract staff



STRONG BRAND EQUITY



COST EFFECTIVE
MFG. & SUPPLY CHAIN



DOING IT RESPONSIBLY



BRINGING PROSPERITY
TO 3M+ FARMERS



TECH and R&D FOCUS

Coromandel: India footprint

➤ India's largest private sector Phosphatic Fertilizer company

➤ Pioneers & market leaders in Specialty Nutrients

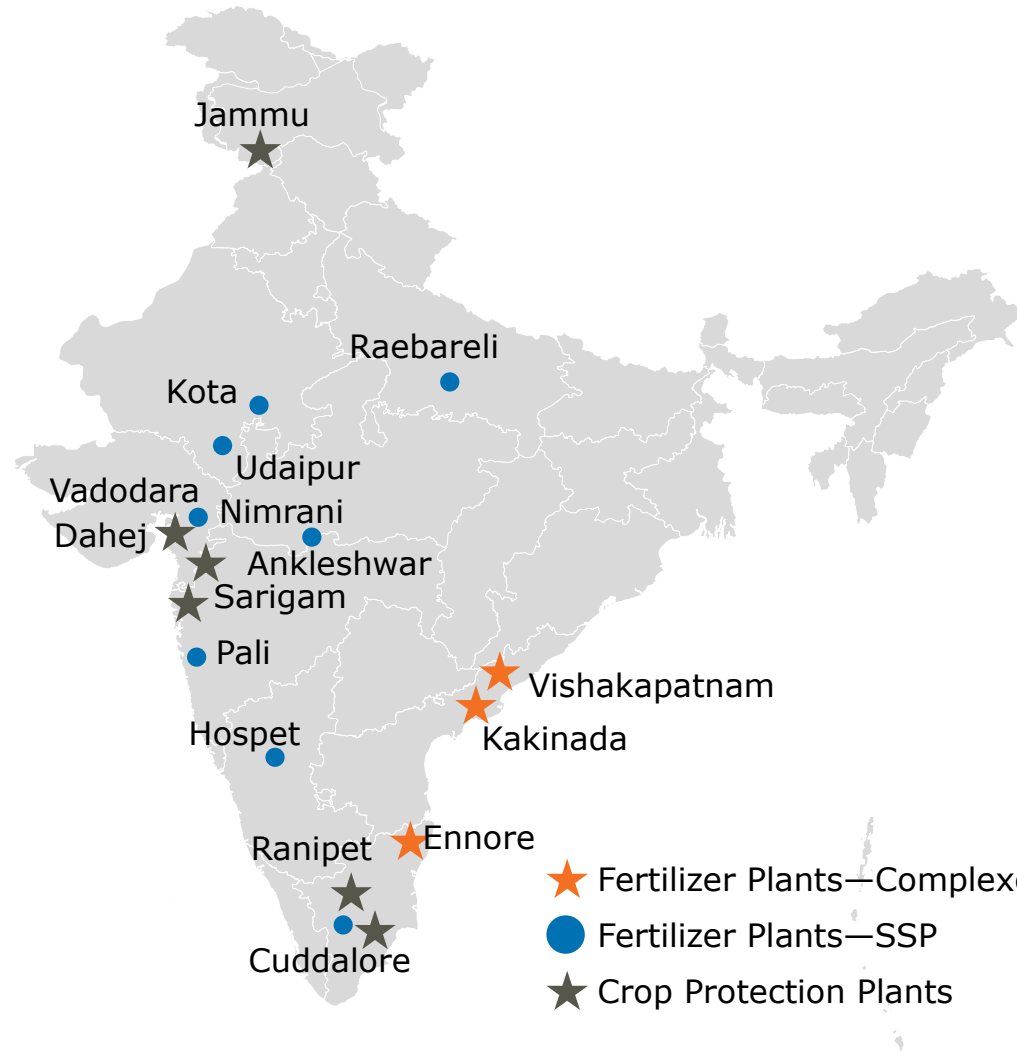
➤ India's largest Single Super Phosphate (SSP) company

➤ 5th largest Crop Protection Indian company

➤ World's largest Neem based Bio pesticide manufacturer

➤ No. 1 Organic Manure player in India

➤ Largest Rural Retail Chain in India



16 manufacturing locations ◀

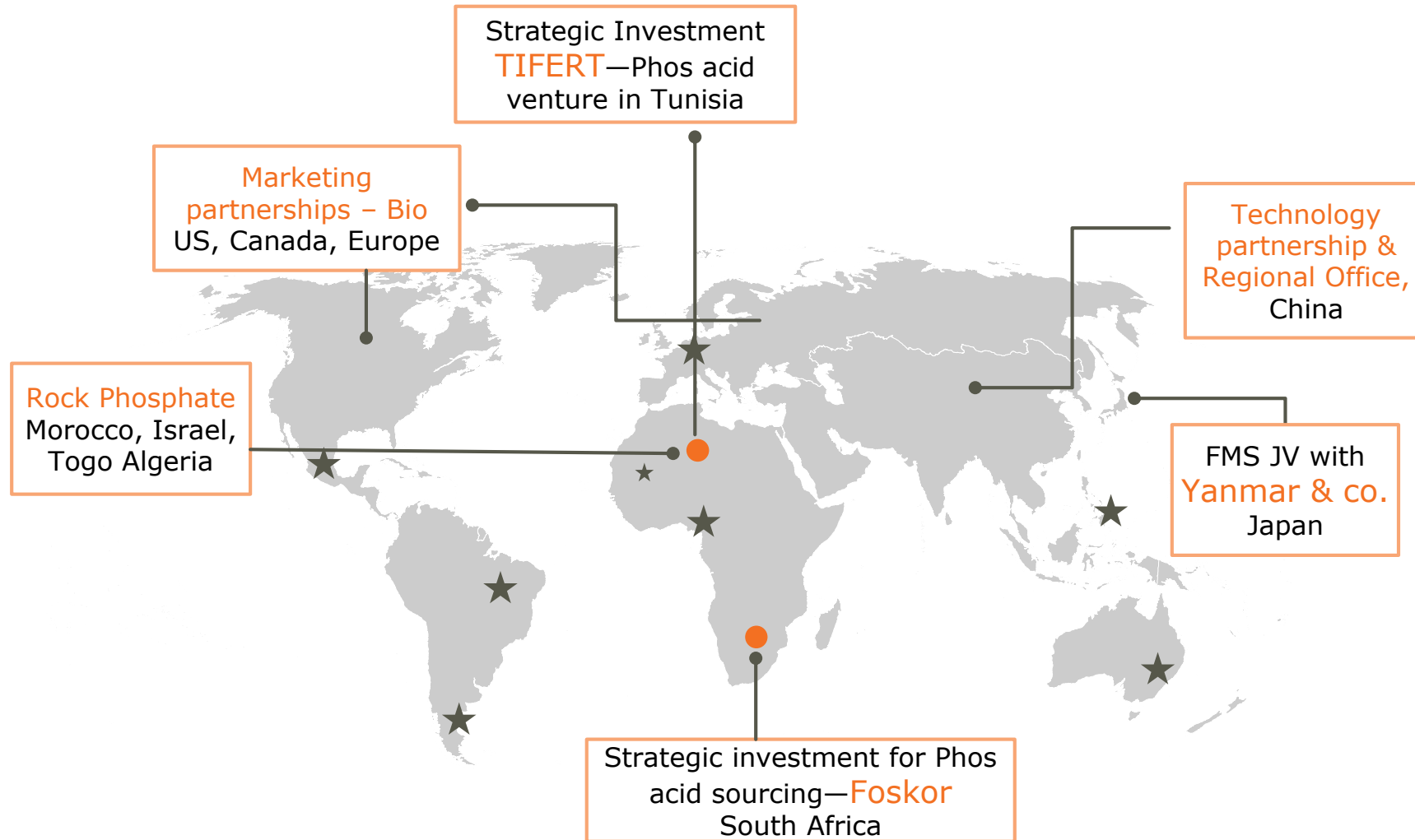
~800 Retail centres ◀

~20,000+ dealers ◀

Presence across ~81 countries ◀

~ 2,000+ strong market development team ◀

Coromandel: Global footprint & collaborations



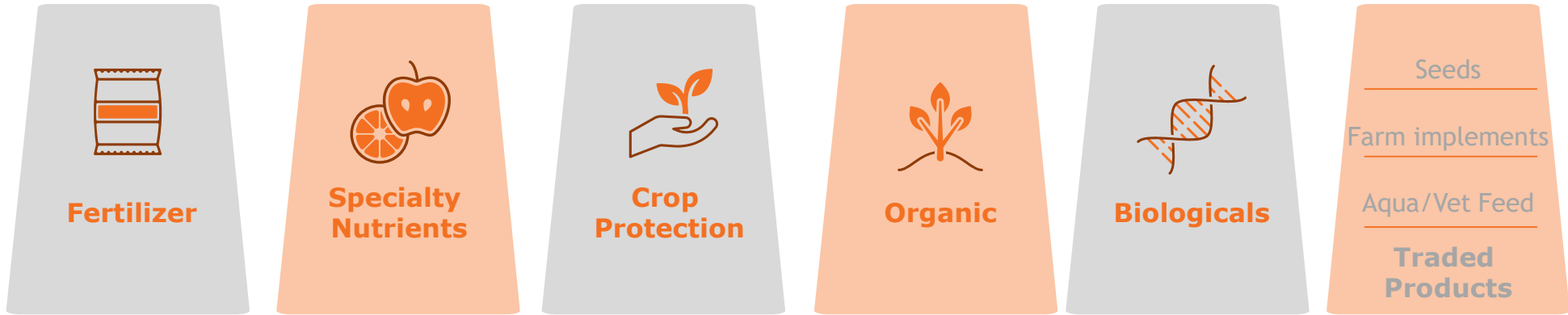
- Highly **diversified** sourcing
- Significant market presence in **International** markets
- **Technology** tie ups with global majors like **Shell**
- Farm Mechanization JV with **Yanmar, Japan**

Coromandel: A 'Farmer First' winning business model



Farmer First

Portfolio

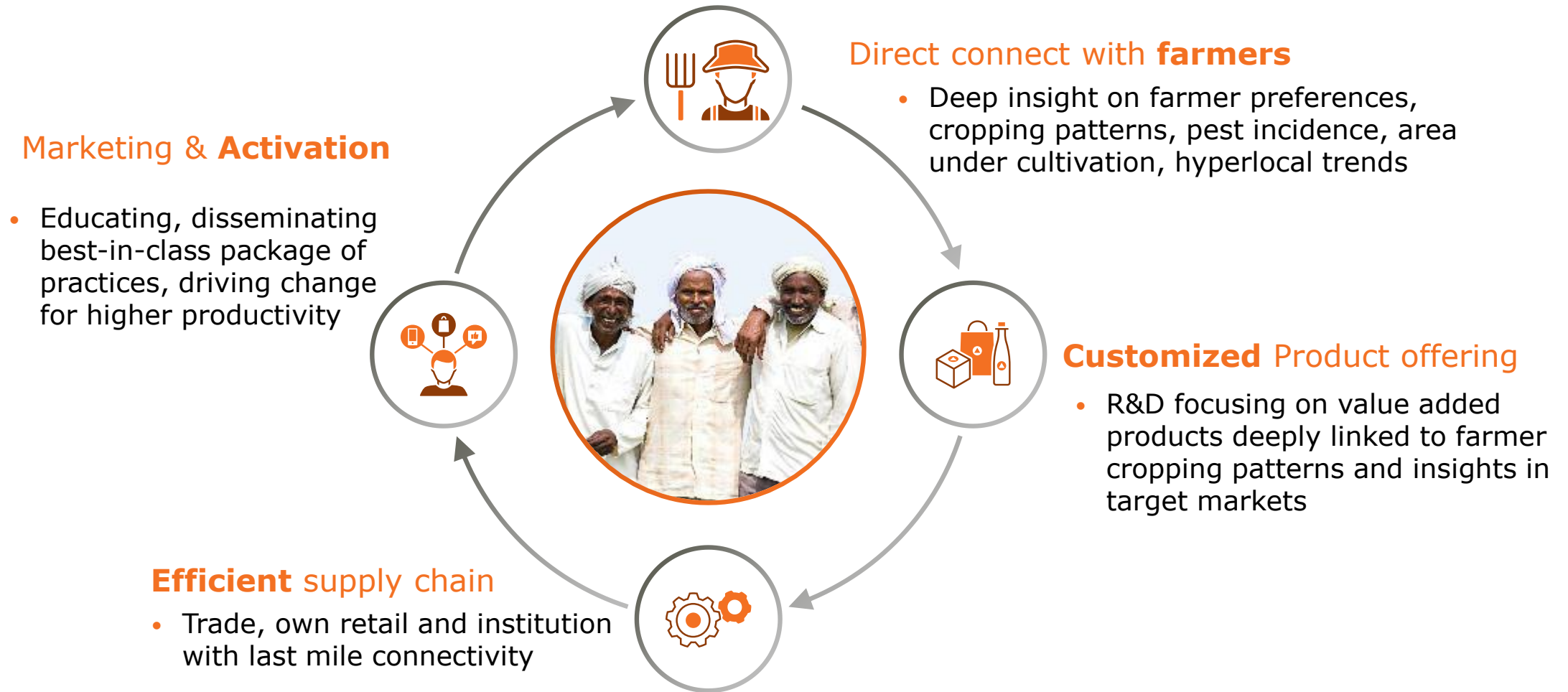


Rural Retail

Farm Services



Coromandel: Converting farmer insights into farmer prosperity





Agri industry: The opportunity ahead



Coromandel: Strong track record, future positive



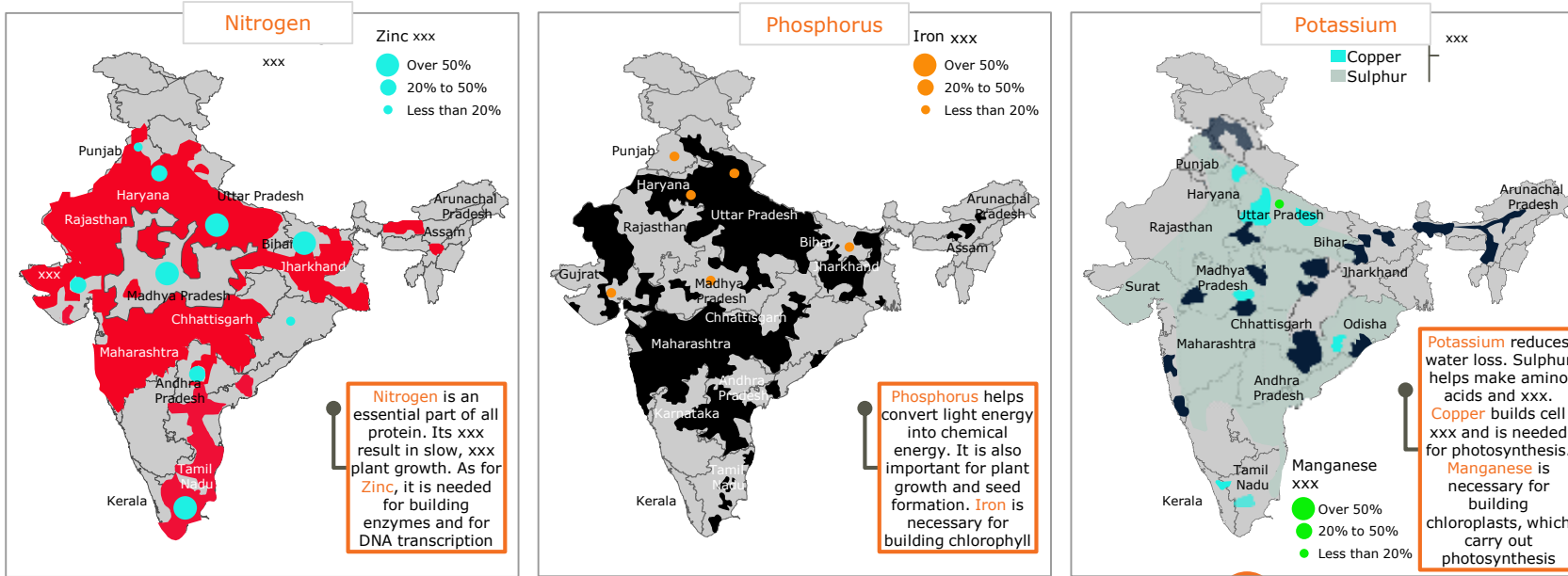
Business-wise highlights: Unique strengths to win in the market



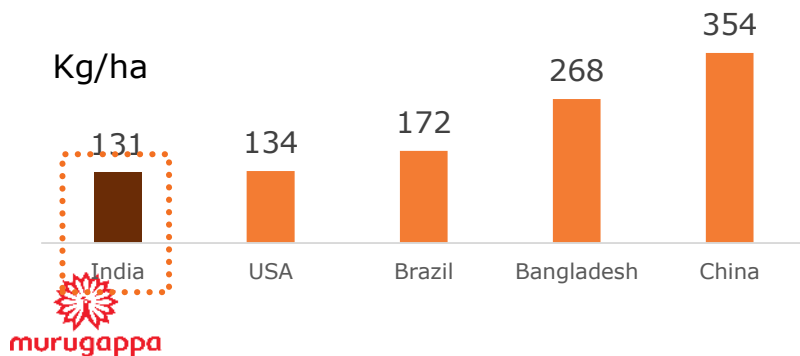
The Coromandel investment case: Summary

Fertilizer: Opportunity to address nutrient imbalance

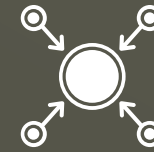
Widespread Soil Deficiency



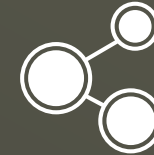
Low Nutrient Usage



Best placed to capture this opportunity



Huge opportunity exists for Fertilizer business to provide balanced nutrition



Relatively untapped Secondary & Micro Nutrients segment



Organic products for soil rejuvenation

Fertilizer: Positive Policy Measures

Soil Health Cards ...



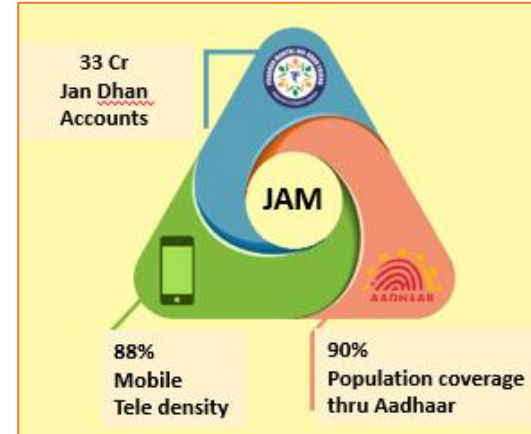
- Scheme started in 2015 by Government of India
- Soil health cards issued every two years—140 mil farmers covered

Direct Benefit Transfer (DBT)



- In 2018, DBT implemented pan India
- Accurate information gathering wrt availability of fertilizers
- DBT2.0: linking the soil health card data with the individual farm records

JAM Trinity for Direct Transfers



- Rural India high on “JAM” coverage—Jan Dhan (Bank account coverage), Aadhaar (Biometric system), Mobile (88% coverage)
- Paving way for direct subsidy transfer to farmers

Boosting investments



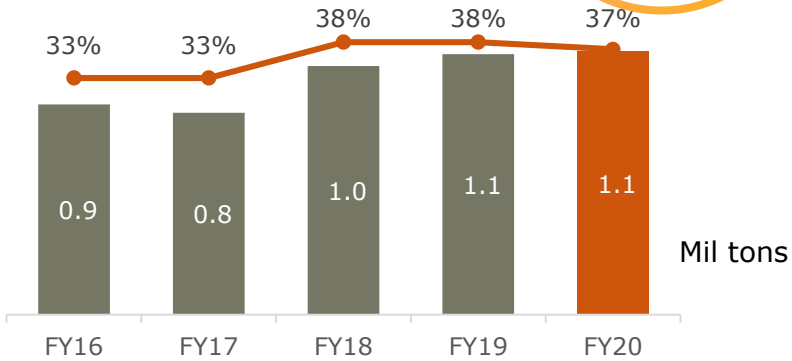
- Self sufficiency in Urea—Additional 6-7 million ton capacity
- P&K—Ensuring distribution flexibility for domestic manufacturers
- SSP—Addressing quality issues
- Lower corporate tax rates to boost investment

Coromandel Fertilizer: Highlights

Differentiated Product Offering



37%
unique
share



■ Unique Grade Sales ● % Share

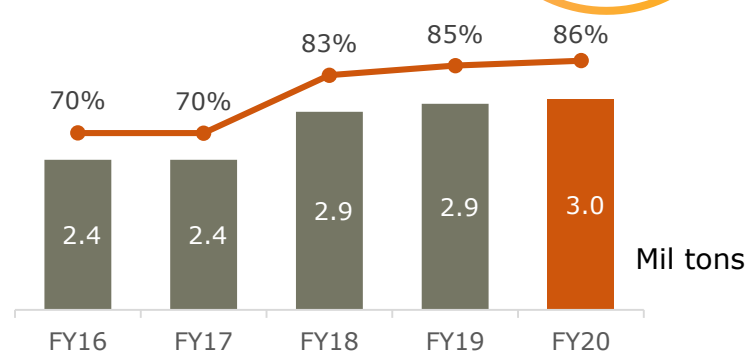
- 13 products catering to farmer needs
- Quality focus - Quick Test Kit
- Collaboration with IIT Bombay Monash, pilot farms initiatives for new R&D



Efficient Manufacturing



4.5 MT
capacity
(NPK+SSP)



■ Production ● Utilization

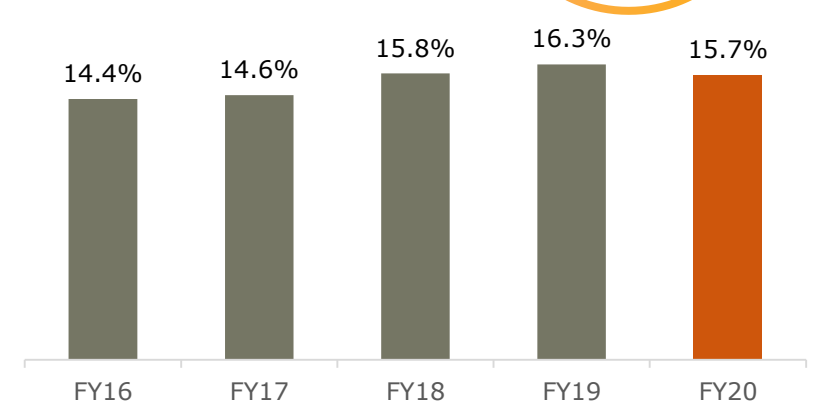
- Strong cost positioning - upstream integration
- Strategic tech tie-up with global players
- JVs for Phos. acid security

*Utilization: NPK Plants

Winning in Markets



15.7%
Market
share



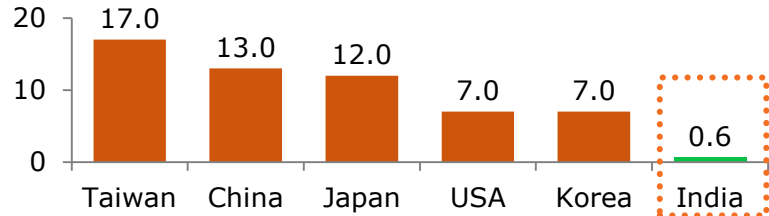
- 2nd largest Phosphatic marketer in India
- Largest SSP marketer - 14% market share
- Best in class agronomists & market development team (~300)

Crop Protection: Market opportunity large

India ... massive potential exists

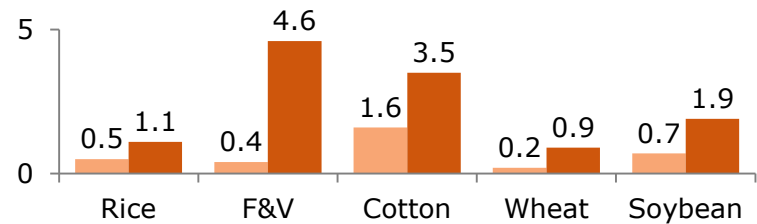
India – Consumption lowest in world

Pesticide consumption (kg/hectare)



Consumption across crops significantly lower

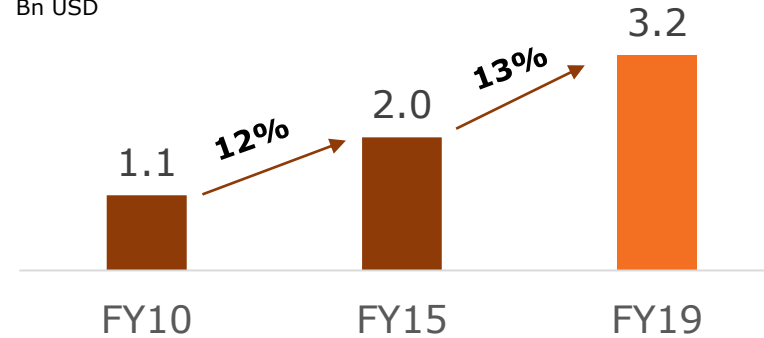
Pesticide consumption (kg/hectare)



Source: Ken Research 2016, Ministry of Commerce, BCG Analysis

Exports slated to grow at 9% CAGR

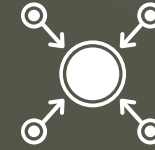
Bn USD



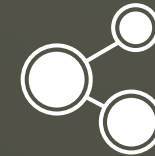
India – Unique advantages to boost exports:

- Low cost operations with high quality
- Strong IP protection - CRAMS
- Skilled manpower & process engineering skills
- Strong presence in generic space
- SEZs & strong investment climate

Best placed to capture this opportunity



India is well positioned to tap the huge multi-year exports opportunity in Ag-chem



Improvement in Crop protection usage domestically in the future to provide fresh impetus

Coromandel Crop Protection: Highlights



5th

Largest crop protection company in India

80,000+

Tons per annum manufacturing capacity from 6 plant locations

10,000

dealers

Presence across

~60+

brands based product portfolio sold across ~81 countries

Strategic collaborations with global players across the entire value chain (R&D, mfg. & sourcing) in **US, Canada, Europe, China, Japan**

China desk for sourcing security

Key Strengths



Product Offering

- 1000+ product registrations globally resulting in geographically diversified sales
- Focus on new products/combinations development - Rich product pipeline
- State of the art R&D center & pilot labs



Manufacturing

- 3rd Largest Mancozeb manufacturer globally
- 3 technical and 2 formulation facilities
- Ability to manufacture 17 technical
- Manufacturing capacity across 6 plant locations



Sales and Marketing

- B2B and B2C presence
- Geographically diversified sales: 42% international sales
- Best in class agronomists & market development team (~300)



No.1

Azadirachtin
manufacturing
facility in the
world

61%

Export share

State of the
art
laboratories



Key Strengths



New Product development

- Rich product pipeline
- Strong R&D capabilities: Research on Azadirachtin from plant extracts, microbial bio pesticides
- Tie-ups with Indian and International CROs



Manufacturing

- Manufacturing facility in Cuddalore, TN
- Highest purity and best in class stability at plant - 2 yrs shelf life
- Mfg. process: Aflatoxins < 50ppb vs European norms of 100 ppb
- Global Organic certifications: DNV, IMO

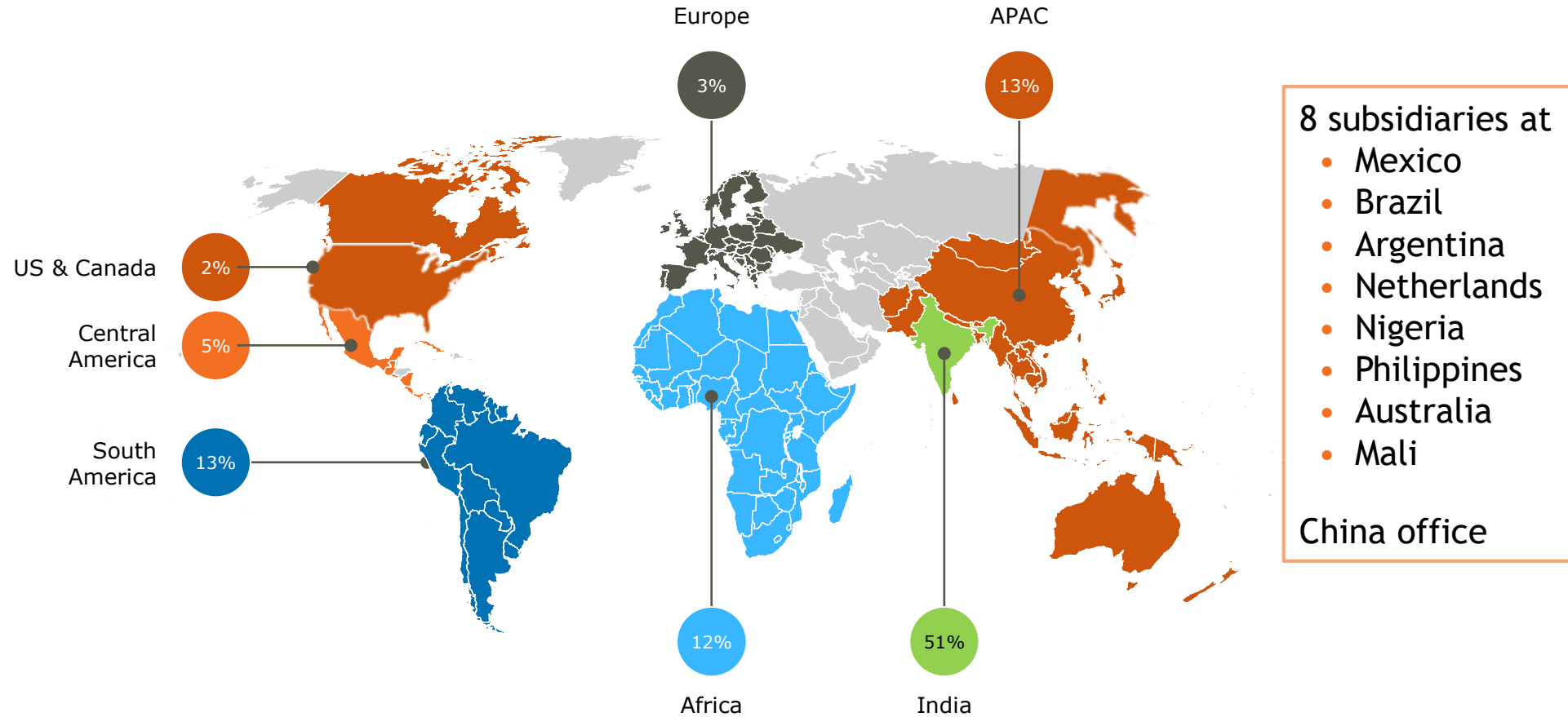


Sales and Marketing

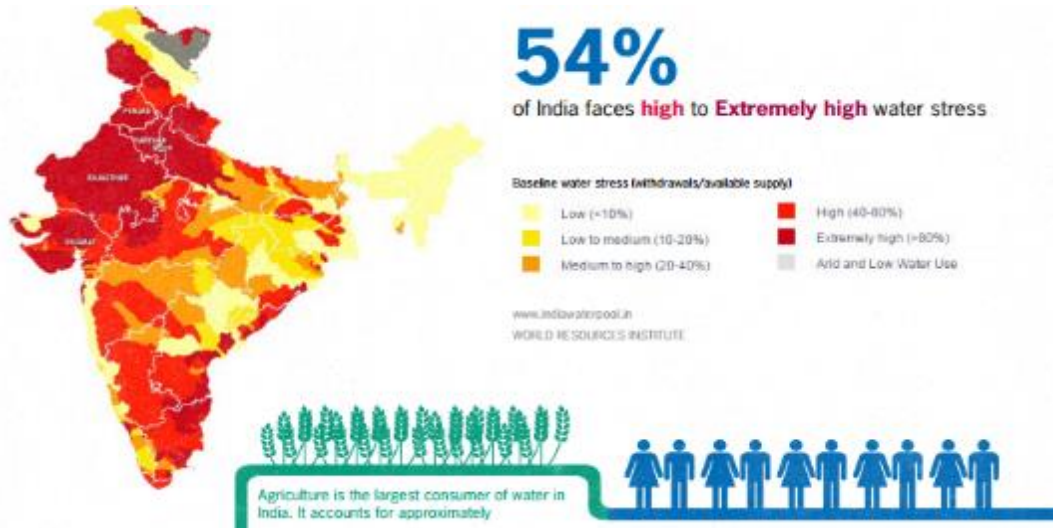
- Export contribution driven by significant presence in USA, Canada & Europe
- Tie-ups with Agri institutions etc.

Coromandel Crop Protection: Global footprint

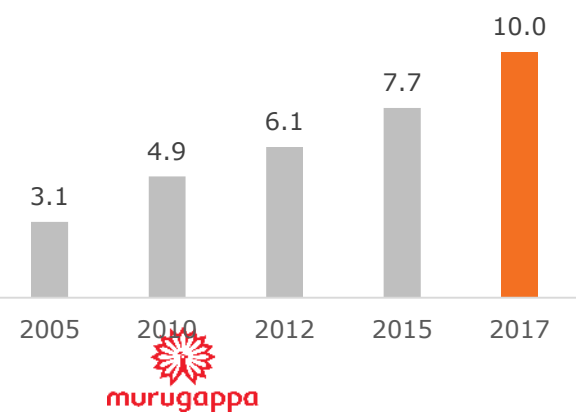
Beyond India ... Creating a true global champion



Specialty Nutrients: Market opportunity large – micro irrigation, secondary & micro nutrients



Potential: 69 mil Ha
Current coverage: 8 mil Ha



Best placed to capture this opportunity



Potential for Specialty Nutrients business to capture market as micro-irrigation coverage expands



Current Micro Irrigation coverage in India at 6% (US: 55%, Brazil: 52%, China: 10%)



Scope to scale up consumption of Water soluble Fertilizers



Market leaders

In WSF & Sulphur segments

Activation

Tie-ups with Drip Irrigation, contract farming, Agri university etc.

Improving share of

Focus Products

Strong R&D

Unique product development
Crop specific offerings

Key Strengths



Product Offering

- Focus on **Crop specific nutrient & liquid fertilizer solutions** targeting Cereals, pulses, cotton and horticulture crops
- Exclusive offerings of WSF grades - **Speedfol, Insta, Superia, Ultrasol**



Sourcing & Manufacturing

- **Efficient manufacturing capabilities:** Bentonite sulphur, Water Soluble Fertilizers (WSFs)



Sales and Marketing

- Strong dealer network to capture whitespace emerging from **increasing micro irrigation penetration**
- Agronomist team for Extension support



~750
Retail Centers

Significant presence in AP, TG, KN; foray into Maharashtra

ONE
Stop Shop for Agriculture needs

Convergence of Products & Services



3 million +

Farmers - Direct connect

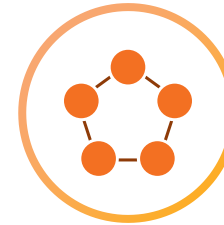
Farmer driven insights

Key Strengths



Key achievements

- India's largest agri retail chain
- Strong brand equity providing customer value proposition of Quality, Trust & farm Advice



Comprehensive Agri solutions

- Own manufactured and label products: Ag nutrients, crop pesticides, seeds, vet feed, farm implements
- Value added services: farm mechanization, agri insurance, soil testing, credit, extension activities etc.



Consumer Connect

- Strong farmer connect – ~70% turnover through Captive product
- Non Fertilizer Focus: ~47% of sales
- Educating farmers through regular meetings
- Scientist at store to assist farmers



No.1

Organic fertilizer marketer in India

Growth drivers for future

- Regulatory push
- Swachh Bharat - Waste treatment management
- Soil Health Focus- Sustainable Agriculture
- Consumption shift- Organic Food

Key Strengths



Product Offering

- Product portfolio:
 - Soil **health** (City compost)
 - Soil **nutrition** (Kash, PROM, CMS, Nrich)
 - Soil **amendment** (gypsum)



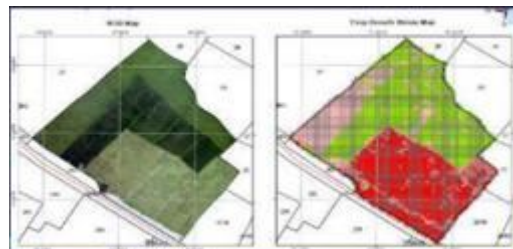
Sales & Marketing / Activation

- **Largest Organic marketer** in India – 1.3 lakh tons annually
- **Strong activation focus:** Tie-ups with Agri universities and organic farms
- **Soil health testing** services for farmers

Coromandel has successfully forayed into Agtech by carrying out pilot trials using Drones



Stress Map



Soil pH



Real time crop diagnostics quickly highlighting stressed regions needing intervention made possible



Crop advisory provided to farmers based crop diagnostics results



Timely interventions enhancing farmer prosperity

	Yield improvement	Additional income/ acre (Rs)	Avg Net Returns
Paddy	18%	5848	34%
Cotton	23%	8547	55%

Coromandel: Leveraging Technology for Farmer Prosperity



~50,000 soil tests carried out annually



Farm advisory through Scientists' panel



Gromor **Nutrient Manager** based nutrients recommendations



Hiring Farm machinery through **Custom Hiring Centers**



Developing superior **delivery mechanisms - Injectables**



E kiosks for improving reach & product delivery

Bird's Paradise



- **Bird's Paradise** was established at Kakinada plant is home to 100+ species
- Recognized by **UNDP** 'Turning a Factory into a Bird Sanctuary'
- Extensive coverage by Discovery

Bio Mining



- **Bio mining:** Converting city waste to Organic manure
- Annually, converts ~40000 tons city waste into City Compost

Green Belt



- **Converting Phospho gypsum heaps into green belt**
- 1st of its kind initiative globally

Healthcare Initiatives



- **Coro Medical Centres** have touched 70K+ beneficiaries annually
- Supporting Paediatric ward at Kakinada Government Hospital, Hrudhya – Heart Foundation

Girl Child Education Scheme



- **Girl Child Education Scheme** has touched 16K+ children and counting
- More than 1K girls benefited through scholarships

Community Development



- **Community development initiatives** focussed on creating employment opportunities: Computer skills, Tailoring training
- Toilet construction under Swachh Bharat



Work Place

- **Work form Home:** Online meeting, Reviews and Rapid response team
- **Plant operations:** Adequate safety measures as per guidelines
- **Employee Safety:** Screening, social distancing, staggered shifts
- **Logistics:** Safe unloading, safe evacuation of stock



Retail Stores and Mktg

- **Stores are open:** Essential commodity
- **Strick safety measures:** to protect customers and employees
- **Direct deliveries:** to reduce contacts at stores
- **Digital Interaction:** with dealers, retailers and farmers through digital channel



Social Responsibility

- **Support authorities:** Support to centre, state government and local authorities
- **Distribution:** Distribution of masks, sanitizers, hand wash shop and daily essentials
- **Education to farmers:** on aspects of safety and hygiene
- **Digital campaign:** to spread awareness



Agri industry: The opportunity ahead



Coromandel: Strong track record, future positive



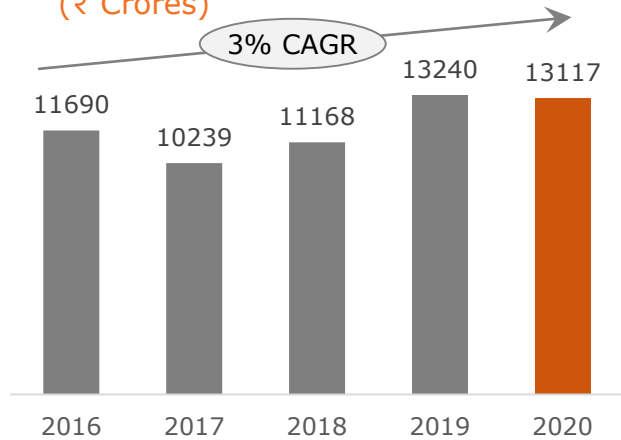
Business-wise highlights: Unique strengths to win in the market



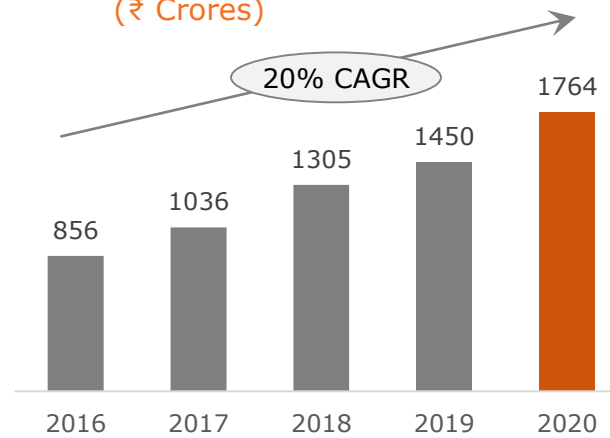
The Coromandel investment case: Summary

Coromandel: Track record of sustained financial performance

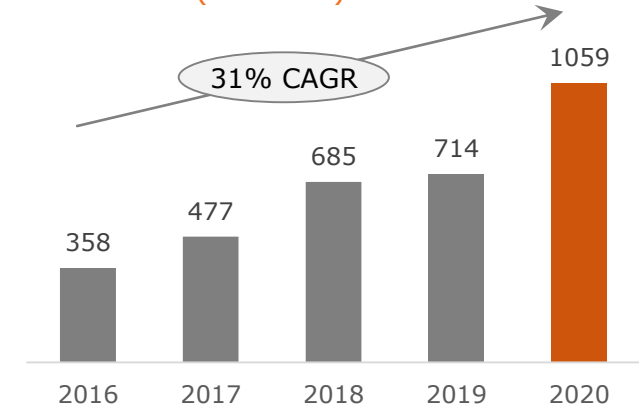
Revenue* From Operations
(₹ Crores)



EBITDA
(₹ Crores)

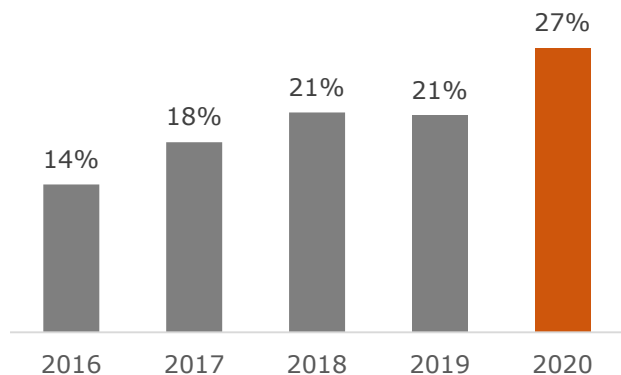


Profit after Taxes
(₹ Crores)

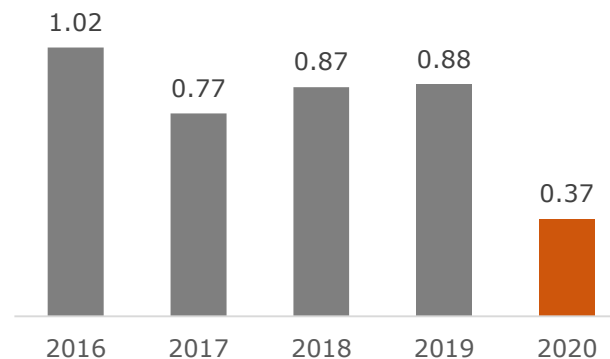


*Fertilizer revenue subject to commodity price movement and subsidy policies

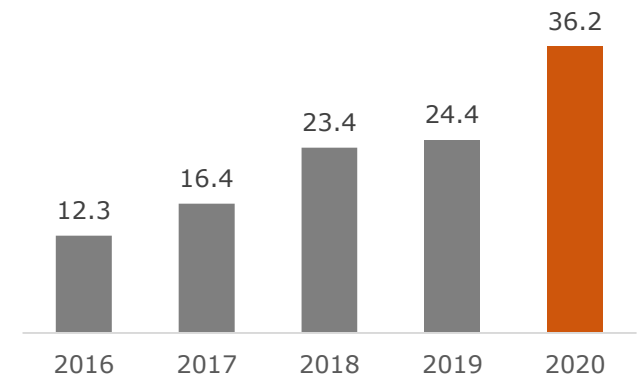
Return on Capital Employed
(%)



Debt to Equity Ratio



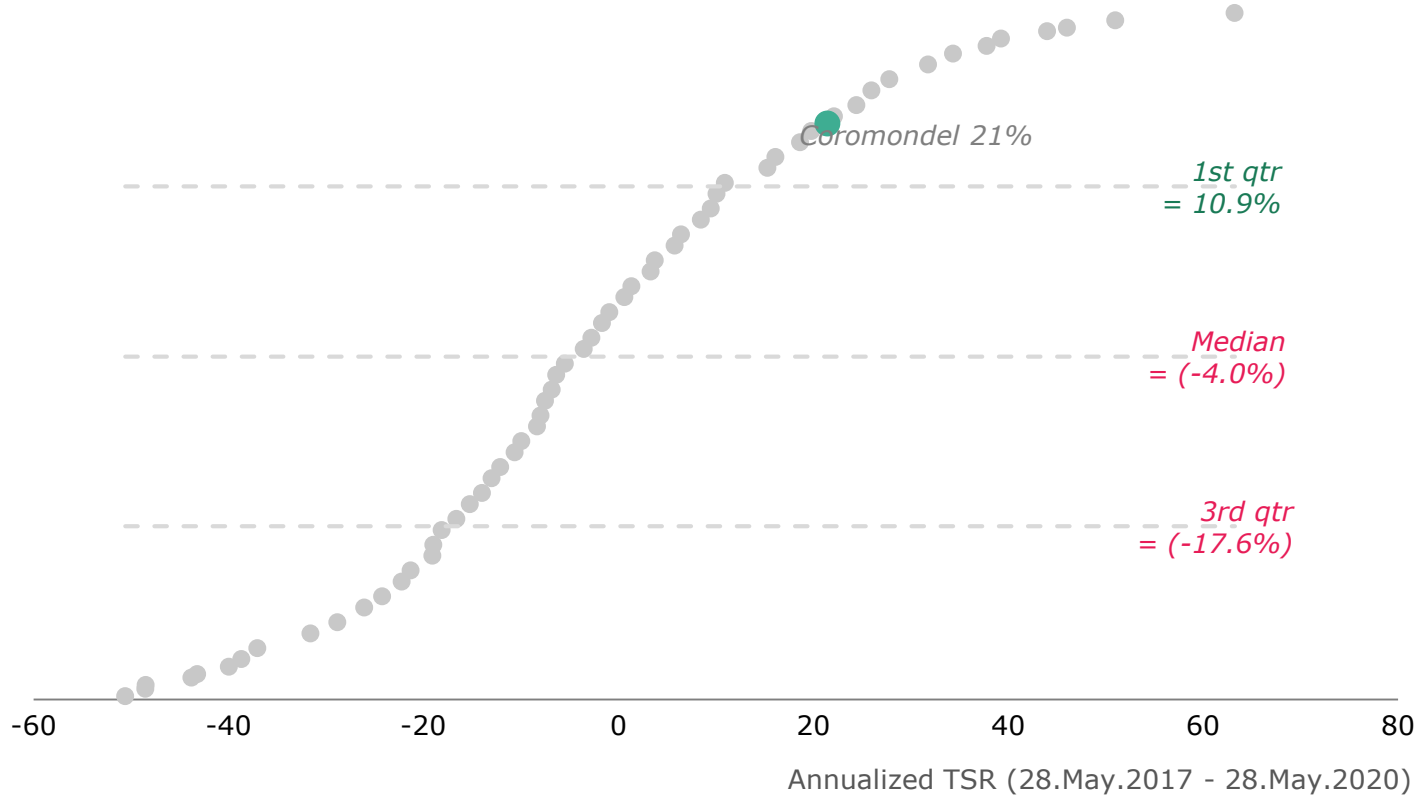
EPS (₹ per share)



... with top quartile investor returns

3-year Total Shareholder Return (TSR)

Companies Ranked by TSR

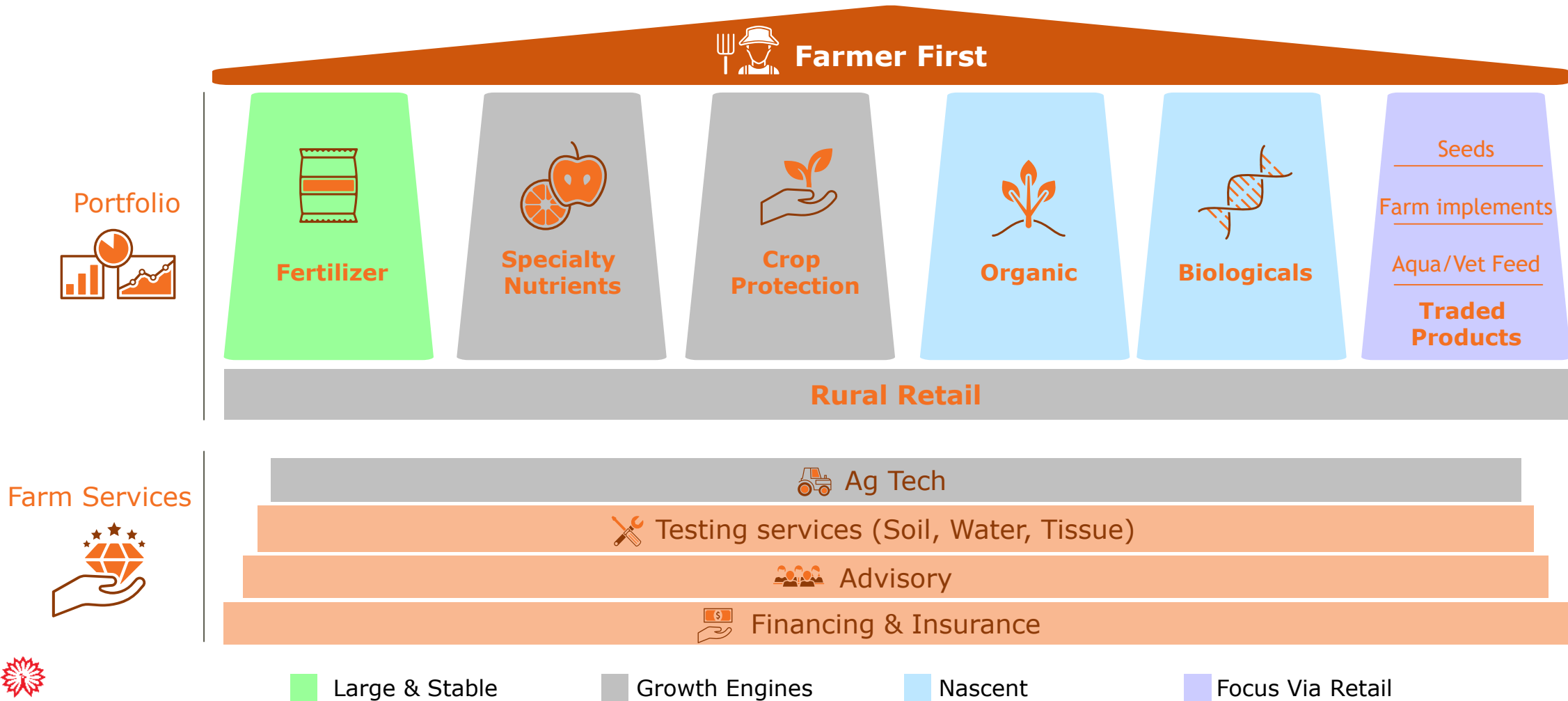


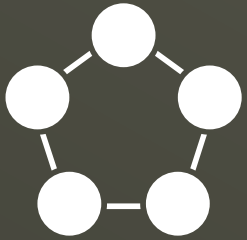
Delivering superior investor returns even with pandemic situation

Among the top quartile cos. across BSE 200

Note: TSR is generated via a combination of profit growth, change in valuation multiple and cash flow contribution
Background Curve: S&P BSE 200 , Based on data as of 28th May 2020. TSRs use company reporting currency. Source: S&P Capital IQ

Coromandel – Holistic farm solutions provider... ...with unique business model driving farm prosperity





Eight key elements of our Strategy to capture the India Ag opportunity & deliver consistent value...

Accelerate the **innovation agenda**



Coromandel Value Proposition

Unparalleled value creation opportunity in India agriculture space

- India agriculture opportunity large; GV to reach INR 230 trillion by 2029
- Government focused on doubling farmer's income
- India well placed to capitalize on exports opportunity - increasing global presence and acceptance



Coromandel has a strong track record of delivering consistent value

- Top quartile TSR performer over the last 3 years (in the S&P BSE 200)
- Strong balance sheet, zero long term debt
- AA+ credit rating from CRISIL India



Coromandel best placed to capture the opportunity

- Leading Indian agri inputs player with significant global presence
- Integrated manufacturing facilities - low cost operations
- Value added solutions based on farmer driven insights
- Educating the last mile farmer, driving ground level changes



A heritage of strong governance & value structure

- Flagship company of 118 year old Murugappa Group
- Strong commitment to values: Integrity, Passion, Quality, Respect and Responsibility



Thank You

Corporate Office:
Coromandel International Ltd.,
Coromandel House, 1-2-10, SP Road
Secunderabad, Telangana 500003



For Investor Relations, contact:
Ms Jayashree Satagopan
JayashreeSatagopan@coromandel.murugappa.com
Mr Saurabh Jain
JainS1@coromandel.murugappa.com
Phone no: 040 6699-7300