

**Ref. No: 2022-23/093**

February 02, 2023

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 nine months ended December 31, 2022**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose a copy of the press release being issued by the Company in connection with the Unaudited Financial Results for the quarter and nine months ended December 31, 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 Q3 results

Chennai, 2 February 2023: Coromandel International Limited (BSE: 506395, NSE: COROMANDEL), India's leading Agri solutions provider is in the business of Fertilisers, Crop Protection Chemicals, Bio products, Specialty Nutrients, Organic Fertilizer and Retail. The Company has reported the financial results for the quarter ended 31<sup>st</sup> December 2022.

### Highlights – Standalone Results:

- **Total Income** in Q3 was at Rs. 8,350 Cr compared with Rs. 5,101 Cr of same period previous year, registering a growth of 64% over previous year.
- **EBITDA** for Q3 was Rs. 781 Cr, growth of 44% over Q3 of previous year.
- **PAT** for Q3 was Rs. 539 Cr vs. Rs. 379 Cr in Q3 of previous year, registering a y/y growth of 42%.
  
- **Total Income** for nine months period ended 31<sup>st</sup> Dec 2022 was at Rs. 24,265 Cr compared with Rs. 14,937 Cr of same period previous year, registering a growth of 62% over previous year.
- **EBITDA** for nine months was Rs. 2,519 Cr vs. Rs. 1,764 Cr in previous year.
- **PAT** for nine months was Rs. 1,773 Cr vs. Rs. 1,229 Cr of previous year, registering a y/y growth of 44%.

### Review of Businesses

#### Nutrient and Allied Business

The Revenue for the quarter ended December 2022 was at Rs. 7,710 Cr as against Rs. 4,483 Cr for the quarter ended December 2021. Profit before interest and tax for the quarter ended December 2022 was Rs. 697 Cr vs. Rs. 437 Cr for the quarter ended December 2021.

The Revenue for the nine months ended December 2022 was at Rs. 22,281 Cr vs. Rs. 13,031 Cr in the corresponding period of the previous year. Profit before interest and tax for the nine months ended December 2022 was Rs. 2,255 Cr as against Rs. 1,449 Cr for the nine months ended December 2021.

#### Crop Protection Business

The Revenue for the quarter ended December 2022 was at Rs. 651 Cr compared with Rs. 623 Cr for the quarter ended December 2021. Profit before interest and tax for the quarter was Rs. 81 Cr vs. Rs. 92 Cr for the quarter ended December 2021.

The Revenue for the nine months ended December 2022 was at Rs. 2,007 Cr vs. Rs. 1,941 Cr in the corresponding period of the previous year. Profit before interest and tax for the nine months ended December 2022 was Rs. 269 Cr compared with Rs. 289 Cr in the corresponding period of the previous year.

## Consolidated Results

Coromandel's total income for the quarter ended December 2022 was at Rs. 8,349 Cr vs. Rs. 5,100 Cr for the quarter ended December 2021. The profit after tax for the quarter ended December 2022 was at Rs. 527 Cr as against Rs. 382 Cr for the quarter ended December 2021.

## Dividend

The Board in its meeting held today has approved interim dividend of Rs. 6/- per share.

Commenting on the financial results, Mr. Arun Alagappan, Executive Vice Chairman, Coromandel International Ltd. said:

*Overall, the agricultural environment remained favourable in most of the key operating markets with above average monsoon, normal crop sowing and favourable policies from the Government aiding better availability of agri inputs.*

*Coromandel delivered an excellent performance during the quarter registering good growth in revenue and profitability which will help its further investments in the Agri business.*

*Record volume sales in NPKs and higher subsidy realisation in the Nutrients business primarily led to increase in the revenue during the quarter. In Crop Protection business, Domestic formulation and B2B business grew during the quarter which was offset with headwinds faced in the export markets. Plants continued to operate efficiently and key capex projects for capacity expansion and backward integration are progressing as per schedule.*

*During the quarter, Company launched 'Gardina' a Speciality Nutrient product in the urban garden segment and 'Azamax' a bio insecticide. The Crop Protection business continues to focus on refreshing its portfolio, new products launched in earlier quarters have received encouraging response from the market and are doing well exceeding our estimates. 2 new technical & 3 new formulations are planned to be introduced in the 4<sup>th</sup> quarter which will further strengthen its offerings. Company continues to promote ag-tech solutions with farmers and plans to scale up drone applications after successful pilot tests.*

*Indian Economy continues to progress well and Agriculture is in the bright spot. As a leading Agri solutions provider, Coromandel will continue to promote integrated farm practices 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/>