

April 23, 2019

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
Mumbai-400001
Scrip Code:506395

Dear Sirs,

Sub: Press Release - Audited Financial Results of the Company for quarter and year ended March 31, 2019

With the reference to captioned subject, we enclose a copy of the press release issued by the Company in connection with the Audited Financial Results for the quarter and year ended March 31, 2019, for your information and record.

Thanking you,

Yours faithfully,
For Coromandel International Limited



P Varadarajan
Company Secretary
/pv

Coromandel International posts Q4 results

Coromandel International Limited, India's leading agri solutions provider is in the business of Fertilisers, Crop Protection, Specialty Nutrients, Organic Manure and Retail. The Company has reported the financial results for the quarter ended 31 March 2019.

Consolidated performance for the quarter ended 31 March 2019

Q4 Total Income up by 9%, PAT up by 22%

The Company's consolidated total **income grew** by 9% during the quarter ended 31 March 2019. Total Income for the quarter is **Rs. 2,647 crores** in comparison to the corresponding quarter last year of Rs. 2,428 crores. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter ended 31 March 2019 has **increased by 40%** to **Rs. 259 crores** vs. Rs. 185 crores during corresponding quarter last year. Consolidated net **profit after tax** for the quarter is **Rs. 110 crores** in comparison to Rs. 90 crores for the corresponding quarter last year.

For the year ended 31 March 2019, the Company's consolidated total **income** is **Rs. 13,262 crores** (PY Rs. 11,187 crores) registering growth of 19%. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) is **Rs. 1,443 crores** (PY Rs. 1,256 crores) and **profit after tax** is **Rs. 720 crores** (PY Rs. 691 crores).

Standalone performance for the quarter ended 31 March 2019

The Company's total **income grew** by 9 % to Rs 2642 crores during the quarter ended 31 March 2019 in comparison to the corresponding quarter last year of Rs. 2,432 crores. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter ended 31 March 2019 has **increased by 43%** to **Rs. 256 crores** vs. Rs. 179 crores during corresponding quarter of last year. Net **profit after tax** for the quarter is **Rs. 107 crores** in comparison to Rs. 85 crores for the corresponding quarter last year.

For the year ended 31 March 2019, the Company's total **income** is **Rs. 13,240 crores** (PY Rs. 11,168 crores) registering growth of 19%. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) is **Rs. 1,437 crores** (PY Rs. 1,246 crores) and **profit after tax** is **Rs. 714 crores** (PY Rs. 685 crores).



Commenting on the financial results, Mr. Sameer Goel - Managing Director, Coromandel International Limited, said:

“Coromandel has reported a good quarter, driven by its performance in Nutrients and allied businesses. This was despite a deficit in the North east monsoon, which impacted the sowing and agri input consumption in the Company’s key markets.

For the year 2018-19, Coromandel has made an all-round progress by improving its customer engagement, branding capabilities and furthering its operational efficiencies. The Company has strengthened its R&D, product development and registration functions. During the year, Company has introduced ten new products in nutrient and crop protection businesses. It has established key partnerships in the areas of research, technology, sourcing and marketing to meet its growth aspirations.

The Integrated Nutrient Structure continued to support the channel and farmer activation initiatives, improving the Company’s market share in its key operating states. Major infrastructure projects are progressing well and are expected to improve the operational flexibility. Coromandel’s Retail business strengthened its technology interventions in the areas of crop diagnostics, farm advisory and farm mechanization.

Crop Protection Business registered revenue increase of 8% during the year, growing in domestic and international markets. The business is actively pursuing new product development and has successfully launched five products during the year, including two in house patented combinations. Recently acquired Bio pesticide business has enabled access to developed markets like USA, Canada and Europe and provided presence in complementary product segments. The Bio business has performed well during the year, improving its product offerings, sourcing capabilities and extraction efficiencies.

With a stable business environment, government’s agrarian reforms and forecast of a near normal monsoon, we expect a healthy growth in farm sector during 2019. Coromandel will continue to focus on improving its customer connect and develop its research and agri-technology interventions to improve its farmer value proposition. Coromandel, with its position as a leading agri solution provider, will continue to drive farm productivity and support farmer’s prosperity.”



About Coromandel International Limited

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, Specialty Nutrients and Organic compost 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 & micro nutrients segments. The Company is leading marketer of Organic fertiliser in India and has recently added bio pesticide solutions to its portfolio. It also operates a network of around 800 rural retail outlets across Andhra Pradesh, Telangana, Karnataka and Maharashtra. 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 16 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. 11,187 Crore during FY 2017-18. 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 329 Billion (Rs. 32,893 Crores) Murugappa Group.

About Murugappa Group

Founded in 1900, the INR 329 Billion (32,893 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal 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., TI Financial Holdings Ltd and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), 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, 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 35,000 employees.

For more details, visit www.murugappa.com

Disclaimer: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Coromandel International Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

