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May 26, 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 Sirs,

Sub : Press Release - Audited Financial Results of the Company for quarter and year ended March 31, 2020

With 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, 2020, for your information and record.

Thanking you,

Yours faithfully,
For **Coromandel International Limited**


P Varadarajan
Company Secretary

Coromandel International posts Q4 results

Coromandel International Limited, India's leading agri solutions provider is in the business of Fertilisers, Crop Protection, Bio pesticides, Specialty Nutrients, Organic Manure, and Retail. The Company has reported the financial results for the quarter ended 31 March 2020.

Consolidated performance for the quarter ended 31 March 2020

The Company's consolidated total **income increase by 9%** during the quarter ended 31 March 2020. Total Income for the quarter is **Rs. 2,881** crores in comparison to the corresponding quarter last year of Rs. 2,647 crores. Profit before depreciation, interest, taxes and exceptional item (EBITDA) for the quarter ended 31 March 2020 has **increased by 51%** to **Rs. 391 crores** vs. Rs. 259 crores during the corresponding quarter last year. Consolidated net **profit after tax** for the quarter is **Rs. 234 crores** in comparison to Rs. 110 crores for the corresponding quarter last year **an increase of 112%**.

For the year ended 31 March 2020, the Company's consolidated total **income** is **Rs. 13,177 crores** (PY Rs. 13,262 crores). Profit before depreciation, interest, taxes, and exceptional item (**EBIDTA**) is **Rs. 1,732 crores** registering a growth of 20% over PY Rs. 1,444 crores and **profit after tax** is **Rs. 1065 crores** (PY Rs. 720 crores) a growth of 48%.

Standalone performance for the quarter ended 31 March 2020

The Company's total **income grew** by 8 % to Rs 2,864 crores during the quarter ended 31 March 2020 in comparison to the corresponding quarter last year of Rs. 2,642 crores. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter ended 31 March 2020 has **increased by 52%** to **Rs. 388 crores** vs. Rs. 256 crores during the corresponding quarter of last year. Net **profit after tax** for the quarter has more than doubled to **Rs. 231 crores** in comparison to Rs. 107 crores for the corresponding quarter last year

For the year ended 31 March 2020, the Company's total **income** is **Rs. 13,155 crores** (PY Rs. 13,240 crores). Profit before depreciation, interest, taxes, and exceptional item (**EBITDA**) is **Rs. 1,726 crores** vs PY Rs. 1,437 crores registering a growth of 20% and **profit after tax** is **Rs. 1,059 crores** (PY Rs. 714 crores) growth of 48%.

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

"Coromandel had a strong performance in FY 19-20, driven by Nutrient and allied businesses and a good recovery in crop protection business. The company continued its focus on offering superior farm solutions, introducing new generation products, improving cost & operational efficiencies through backward integration, smart sourcing and managing its working capital. The performance was further supported by external factors like above normal monsoon, good reservoir levels which resulted in improved sowing and agri input consumption in the Company's key markets.

Phosphatic fertiliser sales volumes for the year increased by 4% to 31.4 lakh tons, driven by our own manufactured products. Consumption as reflected through point of sales from retailers to the

farmers, increased by 12% to 31.6 lakh tons. The Fertilizer business relaunched GroSmart which has been well-received by the customers and has created a niche in the market. Further, Fitosol Pomogranate, a crop-specific product and two manufactured products Novozin and Bosmax based on in-house R&D technology were introduced during the year in the Speciality Nutrient business segment.

Crop Protection Business registered a growth of 11% in H2 of FY19-20 after soft H1 impacted by lower production from its Sarigam facility. Crop protection business continued to introduce several new products in the market. During the year, the business has launched 6 new products including two in-house manufactured technical - Pymetrozine and Pyrozosulfuron, and 4 formulated products. All the new products have received an encouraging response from the market.

Under the “Make in India” initiative, Coromandel established “state of the art” Phosphoric Acid plant at Visakhapatnam generating employment opportunities, conserving the precious foreign exchange and ensuring supply security for the Visakhapatnam Fertilizer unit. This second Phosphoric Acid plant was successfully commissioned in the third quarter of the year.

Further, during the year, the company has commissioned 3 new plants in the crop protection segment for manufacture of Pymetrozine, Pyrozosulfuron, and Mancozeb WDG. Major infrastructure upgrades including new warehouses at Sarigam & Dahej and pilot plant upgrade at Ankleshwar have been completed.

Coromandel continues to focus and invest in its R&D and product development initiatives. The Coromandel Lab with IIT Bombay & Monash Academy has made significant progress in the development of next-generation fertilizers which will offer high nutrient efficiency. A collaborative project has been initiated with IIT Kharagpur for the rapid testing of soil and petioles. The R&D facilities at Hyderabad and T yagavalli focused on crop protection & bio pesticide products and applications.

The company through its large retail network continues to promote balanced nutrition and yield improvements. Retail business strengthened its technology interventions in the areas of crop diagnostics, farm advisory and farm mechanization. With the increased focus on organic products, bio pesticides, bio stimulants and bio surfactants, Coromandel continues to promote greener solutions in improving soil health and farm productivity.

In the current COVID scenario, the company has prioritized the safety of employees and the sustainability of operations. All the major plants and retail stores are operating as per government guidelines with utmost care for the safety and social distancing. Coromandel stands in support with the Central and State government and the local authorities and remains committed to the farming community in these challenging times. The company has contributed Rs 10 crore to the PM Cares Fund and Chief Minister Relief Funds of various States. Company’s relief and rehabilitation interventions include the distribution of masks, hand sanitizers, hand wash soap, and other daily essentials in and around its

area of operations. Further the company has been educating the farmers on the aspects of safety and hygiene through its retail and dealer network and also using digital media.

The recent agricultural reforms announced by the Government, combined with good reservoir levels and forecast of a normal monsoon, we expect healthy agricultural growth in the upcoming Khariff season. Coromandel being a leading agri input solution provider will continue to play a pivotal role in improving farm productivity by introducing superior products, working on sustainable farming solutions and accelerating our digital initiatives through our retail centres and dealer networks”.

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 pesticides, 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 & micronutrients 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 centres.

The Company clocked a turnover of Rs. 13,240 Crore during FY 2018-19. 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 Murugappa Group.

About Murugappa Group: Founded in 1900, the INR 369 Billion (36,893 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 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.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bioproducts 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 50,000 employees.

For more details, visit www.murugappa.com