

October 22, 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 - Un-audited Financial Results of the Company for the quarter ended September 30, 2019

With the reference to captioned subject, we enclose a copy of the press release issued by the Company in connection with the Un-audited Financial Results for the quarter ended September 30, 2019, for your information and record.

Thanking you,

Yours faithfully,
For Coromandel International Limited


P Varadarajan
Company Secretary
/pv

Coromandel International posts Q2 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 30 September 2019.

Consolidated performance for the quarter ended 30 September 2019

During the quarter ended 30 September 2019, the Company's consolidated total **income** is **Rs. 4,867 crores** in comparison to the corresponding quarter last year of Rs. 5,018 crores. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter ended 30 September 2019 has **grown by 7%** to **Rs. 713 crores** vs. Rs. 666 crores during corresponding quarter of last year. Consolidated net **profit after tax** for the quarter is **Rs. 503 crores** in comparison to Rs. 366 crores for the corresponding quarter last year registering a **year on year growth of 37%**.

For the half year ended 30 September 2019, the Company's consolidated total **income** is **Rs. 7,008 crores** (Half year ended 30 September 2018 Rs. 7,555 crores), **profit before tax** is **Rs. 710 crores** (Half year ended 30 September 2018 Rs. 692 crores) and **profit after tax** is **Rs. 566 crores** (Half year ended 30 September 2018 Rs. 456 crores).

Standalone performance for the quarter ended 30th September 2019

During the quarter ended 30 September 2019, the Company's total **income** is **Rs. 4,865 crores** in comparison to the corresponding quarter last year of Rs. 5,018 crores. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter ended 30 September 2019 has **grown by 13%** to **Rs. 713 crores** vs. Rs. 665 crores during corresponding quarter of last year. Net **profit after tax** for the quarter is **Rs. 503 crores** in comparison to Rs. 366 crores for the corresponding quarter last year registering a **year on year growth of 37%**

For the half year ended 30 September 2019, the Company's total **income** is **Rs. 7,007 crores** (Half year ended 30 September 2018 Rs. 7,545 crores), **profit before tax** is **Rs. 709 crores** (Half year ended 30 September 2018 Rs. 690 crores) and **profit after tax** is **Rs. 566 crores** (Half year ended 30 September 2018 Rs. 454 crores).

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

"Coromandel registered a strong performance in Q2, driven by its superior sales mix, efficient manufacturing, improved marketing capabilities and effective sourcing. This was well supported by an above normal south west monsoon in most of its addressable markets, which improved crop sowing and agri inputs consumption.

The Nutrient & Allied Businesses segment registered a very good performance during the quarter. Business improved its manufactured product sales by 8% over previous year, supported by stable raw material prices. The 2nd phosphoric acid plant at Vizag got commissioned during the quarter in line with the plan and commercial production has begun successfully. With this, Vizag plant has become self-sufficient for its acid requirement. Other major infrastructure projects for improving capacity, storage and efficiencies are progressing well.



On the subsidy front, DBT claim generation process has fully stabilized and our DBT claim submission is upto date. Subsidy receipts from government has improved during the quarter which helped in the working capital position of the company. Government has put emphasis on linking of soil health card with balance nutrition consumption.

The new products introduced in Fertilizer, Single Super Phosphates and Speciality Nutrients over the last 12 months have gained momentum and continue to help farmers in providing superior nutrition.

Crop Protection segment had a soft quarter due to lower production from its Sarigam facility during the quarter. The plant resumed its operations from mid-July and the production has now fully stabilised. Technical and formulation plants for Pymetrozine at Ankleshwar were commissioned successfully and pilot trials were conducted at the WDG facility at Dahej.

Crop Protection Business introduced 4 new products in the market during the quarter and has entered into strategic tie ups with global players for co-marketing arrangements for some of the key molecules. During Q3, the business plans to further launch 2 new products – a rice insecticide & broad spectrum fungicide. Investment in strengthening the product development team continued during the quarter and the business is working on a strong pipeline including several combination products which will further enrich its portfolio. In the international markets, the Business has further strengthened the organisation to focus on the customer connect initiatives.

Retail business with its direct connect to more than 3 Million farmers is piloting various agri-tech solutions building on its value proposition of Quality, Trust and Farm Advice.

As part of the medium and long term growth initiatives, Coromandel is focussed on strengthening its core businesses and investing in research & development, data analytics & agri technology interventions.

With a healthy reservoir position and prediction of normal north east monsoon, we expect good traction in the upcoming Rabi season. Our focus areas will remain on farmer connect, branding & marketing initiatives, operations & supply chain efficiencies and improved customer offerings. Coromandel as a leading agri solution provider, will continue to drive farm productivity and support farmer's prosperity."



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, 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. 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

