

**Ref. No: 2023-24/015**

**May 15, 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 : Intimation under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Outcome of Board Meeting held on May 15, 2023**

Further to our letter dated May 2, 2023 and pursuant Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we write to inform that the Board of Directors of the Company at its meeting held today -

- 1) Approved the audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2023, and noted the Auditors Report by M/s. S.R. Batliboi & Associates LLP (Firm Regn. No. FRN 101049W/E300004), Statutory Auditors, with unmodified opinion, on the Audited Standalone and Consolidated Financial Results for the year ended March 31, 2023.
- 2) Recommended a final dividend of Rs. 6/- per equity share of Face Value Re. 1/- each (600%) for the financial year 2022-23, subject to approval of shareholders at the ensuing 61<sup>st</sup> Annual General Meeting (AGM) of the Company, scheduled to be held on July 27, 2023. The final dividend, if approved, will be paid on or after August 16, 2023, but within 30 days from the date of AGM. The record date for payment of final dividend will be July 14, 2023.
- 3) Approved convening of the 61<sup>st</sup> Annual General Meeting on Thursday, July 27, 2023. The Register of Members will be closed from Saturday, July 15, 2023 to Thursday, July 27, 2023 (both days inclusive) for the purpose of Annual General Meeting.
- 4) Approved appointment of the following Directors:
  - a) Appointment of Mr. Aditya Himatsingka (DIN: 00138970) as Additional Director, to be designated as "Non-Executive & Independent Director", of the Company for a term of 5 years with effect from 1<sup>st</sup> October, 2023, subject to approval of shareholders at the ensuing 61<sup>st</sup> Annual General Meeting of the Company.

- b) Appointment of Mr. Adnan Ahmad (DIN: 00046742) as Additional Director, to be designated as “Non-Executive & Independent Director”, of the Company for a term of 5 years with effect from 1<sup>st</sup> October, 2023, subject to approval of shareholders at the ensuing 61<sup>st</sup> Annual General Meeting of the Company

In this regard, we would like to inform that Mr. Aditya Himatsingka and Mr. Adnan Ahmad are not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Additional disclosures on the appointment, as required under the Listing Regulations, are given in Annexure-A.

The Meeting of the Board of Directors of the Company commenced at 12:00 Noon and concluded at 05:05 p.m.

This is for your information and records.

Thanking you.

Yours sincerely,  
For **Coromandel International Limited**

**Rajesh Mukhija**  
**Sr. Vice President – Legal &**  
**Company Secretary**

**Annexure-A**

**Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are as under:**

<b>Sr. No.</b>	<b>Details of Events that need to be provided</b>	<b>Information of such events</b>
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	<p>1) Appointment of Mr. Aditya Himatsingka (DIN: 00138970) as Additional Director, to be designated as "Non-Executive &amp; Independent Director", of the Company will be for a term of 5 years with effect from 1<sup>st</sup> October, 2023, subject to approval of shareholders at the ensuing 61<sup>st</sup> Annual General Meeting of the Company</p> <p>2) Appointment of Mr. Adnan Ahmad (DIN: 00046742) as Additional Director, to be designated as "Non-Executive &amp; Independent Director", of the Company will be for a term of 5 years with effect from 1<sup>st</sup> October, 2023 subject to approval of shareholders at the ensuing 61<sup>st</sup> Annual General Meeting of the Company</p>
3	Brief profile (in case of appointment)	<p><b><u>Brief profile of Mr. Aditya Himatsingka</u></b></p> <p>Mr. Aditya Himatsingka, aged about 59 years, holds Bachelor Degree in Commerce, and Post Graduate Diploma in Textile Technology, Philadelphia College of Textiles, USA. He also completed Owners / President Management Programme from Harvard Business School, USA.</p> <p>Mr. Himatsingka is a business leader with an illustrious and distinguished career spanning over 30 years in textile industry. He is acknowledged as a thought leader in the Indian and global textiles space.</p>

Sr. No.	Details of Events that need to be provided	Information of such events
		<p>Mr. Himatsingka has been a Director at Everfast Inc., USA since 2017. He is also on the Board of Lakshmi Machine Works Ltd., and has been Managing Partner at Satin and Reed LLP, Satin House LLP, and Director in An Vivaar LLC. USA.</p> <p>As part of the promoter family at Himatsingka Group, Mr. Himatsingka held the position of Executive Director at Himatsingka Seide Limited during 1994 - 2017.</p> <p><b><u>Brief profile of Mr. Adnan Ahmad</u></b></p> <p>Mr. Adnan Wajhat Ahmad, aged about 62 years, is a Chemical Engineer with 4 decades of industry experience in leading companies such as BP and ICI, and Clariant. Mr. Ahmad started his career at ICI India, after completing his Masters in Chemical Engineering from Queens University, Canada. In a career spanning 19 years with ICI, he worked in their explosives, specialty chemicals and paints businesses in a variety of manufacturing, supply chain and business roles across India. In 2004 he moved to BP Plc as Executive Director on the Board of Castrol India Limited. In 2008 he moved to Singapore as Regional Supply Chain Director Asia Pacific and in 2010 he relocated to the UK as Regional Supply Chain Director for Europe &amp; Africa. Mr. Ahmad joined Clariant Chemicals (India) Limited in 2017. He is the Adjunct Professor, Dept of Specialty Chemicals, Institute of Chemical Technology, Mumbai.</p> <p>Mr. Ahmad was a Member of the Confederation of Indian Industry's (CII) National Committee on Chemicals &amp; Petrochemicals as well as the Committee on Multi-National Corporations. He was also the Chairman of the Sub-Committee on Biocides for CII's C&amp;PC committee. Mr. Ahmad was also a Member of the Executive Committee at the Indian Chemical Council (ICC) from 2017 till 2021.</p>

<b>Sr. No.</b>	<b>Details of Events that need to be provided</b>	<b>Information of such events</b>
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Aditya Himatsingka and Mr. Adnan Ahmad, Additional Directors are not related to any other director of the Company.

## **Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To  
The Board of Directors of  
Coromandel International Limited**

### **Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the standalone financial results and information included in the accompanying Statement of Standalone and Consolidated Financial Results for the quarter ended March 31, 2023 ("Statement") of Coromandel International Limited (the "Company"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2023.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



# **S.R. BATLIBOI & ASSOCIATES LLP**

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In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



# **S.R. BATLIBOI & ASSOCIATES LLP**

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## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**



**per Shankar Srinivasan**

Partner

Membership No.: 213271

UDIN: 23213271BGSEIJ9895



Place: Chennai

Date: May 15, 2023



**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Coromandel International Limited**

**Report on the audit of the Consolidated Financial Results****Opinion**

We have audited consolidated financial results and information included in the accompanying Statement of Standalone and Consolidated Financial Results for the quarter ended March 31, 2023 ("Statement") of Coromandel International Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint venture for the quarter and year ended March 31, 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries referred to in the Other Matter paragraph below, the Statement:

- i. includes the results of the following entities;

**Holding Company:**

- a) Coromandel International Limited

**Subsidiaries:**

- a) Coromandel Chemicals Limited, India (formerly known as Parry Chemicals Limited)  
b) Dare Ventures Limited, India (formerly known as Dare Investments Limited)  
c) Parry America, Inc, USA  
d) CFL Mauritius Limited, Mauritius  
e) Sabero Organics America S.A., Brazil  
f) Coromandel Australia Pty Ltd, Australia (formerly known as Sabero Australia Pty Ltd, Australia)  
g) Sabero Europe B.V., Netherlands (liquidated with effect from May 25, 2022)  
h) Sabero Argentina S.A., Argentina  
i) Coromandel Agronegocios de Mexico, S.A de C.V., Mexico  
j) Coromandel International (Nigeria) Limited, Nigeria  
k) Coromandel Brasil Limitada, Limited Liability Partnership, Brazil  
l) Coromandel Mali SASU, Mali  
m) Coromandel Technology Limited, India (with effect from December 27, 2022)

**Joint venture:**

- a) Yanmar Coromandel Agrisolutions Private Limited, India

**Associates:**

- a) Sabero Organics Philippines Asia Inc, Philippines  
b) Baobab Mining and Chemicals Corporation S.A, Senegal (with effect from September 05, 2022)

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and  
iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter and year ended March 31, 2023.



# **S.R. BATLIBOI & ASSOCIATES LLP**

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## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group, its associates and joint ventures in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## **Management’s Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group including its associates and joint venture in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint venture are also responsible for overseeing the financial reporting process of their respective companies.

## **Auditor’s Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material



# **S.R. BATLIBOI & ASSOCIATES LLP**

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misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint venture of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

## **Other Matter**

1. The accompanying Statement includes the audited financial results/statements and other financial information, in respect of, in respect of two subsidiaries, whose financial results/statements include total assets of Rs 278.25 crores as at March 31, 2023, total revenues of Rs 0.05 crores and Rs. 0.25 crores, total net loss after tax of Rs. 2.49 crores and Rs. 5.54 crores, total comprehensive loss of Rs. 4.37 crores and Rs. 6.58 crores, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 23.46 crores for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's reports on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based



# **S.R. BATLIBOI & ASSOCIATES LLP**

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solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

2. The accompanying Statement includes unaudited financial results/statements and other unaudited financial information in respect of:
  - Eleven subsidiaries, whose financial results/statements and other financial information reflect total assets of Rs. 82.10 crores as at March 31, 2023, and total revenues of Rs. 18.56 crores and Rs. 87.22 crores, total net profit after tax of Rs. 3.96 crores and Rs. 8.25 crores, total comprehensive income of Rs. 3.96 crores and Rs. 8.25 crores, for the quarter and the year ended on that date respectively and net cash inflows of Rs. 37.48 crores for the year ended March 31, 2023, whose financial results /statements and other financial information have not been audited.
  - Two associates and one joint venture, whose financial results/statements includes the Group's share of loss of Rs. 16.60 crores and Rs. 24.49 crores and Group's share of total comprehensive loss of Rs. 16.60 crores and Rs. 24.49 crores for the quarter and for the year ended March 31, 2023 respectively, as considered in the Statement whose financial results /statements and other financial information have not been audited.

These unaudited financial statements/ financial information/ financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and associates, is based solely on such unaudited financial statements/financial information/financial results. In our opinion and according to the information and explanations given to us by the Management, these financial statements/financial information/financial results are not material to the Group.

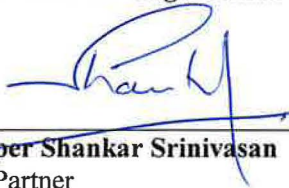
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

3. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

  
per Shankar Srinivasan  
Partner

Membership No.: 213271

UDIN: 2321327184SEI13315



Place: Chennai

Date: May 15, 2023

**COROMANDEL INTERNATIONAL LIMITED (CIN : L24120TG1961PLC000892)**  
**Registered Office: 'Coromandel House', 1-2-10, Sardar Patel Road, Secunderabad - 500 003.**  
**Statement of Standalone and Consolidated Financial Results for the Quarter and Year ended 31 March 2023**

( ₹ in Crores)

Sl. No	Particulars	Standalone results					Consolidated results				
		Refer note 8	Unaudited	Refer note 8	Audited		Refer note 8	Unaudited	Refer note 8	Audited	
		Quarter ended		Year ended		Year ended		Quarter ended		Year ended	
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022	31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
<b>1</b>	<b>Income</b>										
	(a) Revenue from operations	5,470.66	8,308.11	4,217.30	29,609.55	19,088.26	5,475.82	8,309.59	4,226.81	29,627.90	19,110.85
	(b) Other income	48.53	41.46	76.79	174.76	143.17	46.86	39.59	76.79	171.13	144.27
	<b>Total income</b>	<b>5,519.19</b>	<b>8,349.57</b>	<b>4,294.09</b>	<b>29,784.31</b>	<b>19,231.43</b>	<b>5,522.68</b>	<b>8,349.18</b>	<b>4,303.60</b>	<b>29,799.03</b>	<b>19,255.12</b>
<b>2</b>	<b>Expenses</b>										
	(a) Cost of materials consumed	3,562.56	5,361.42	3,013.44	19,555.73	11,892.24	3,562.38	5,362.63	3,073.38	19,556.25	11,896.98
	(b) Purchases of stock-in-trade	403.12	1,533.44	161.14	4,664.08	2,433.07	403.12	1,533.44	103.82	4,664.11	2,435.01
	(c) Changes in inventories of finished goods, work-in- process and stock-in-trade	270.89	(203.64)	(37.44)	(751.95)	(115.11)	271.38	(203.72)	(35.46)	(747.84)	(115.45)
	(d) Employee benefits expense	163.60	165.68	156.74	653.42	583.16	164.01	166.57	157.71	656.55	587.18
	(e) Finance costs	51.73	56.81	21.36	189.28	75.43	52.40	56.83	52.40	190.01	75.47
	(f) Depreciation and amortisation expense	44.33	46.91	45.26	181.20	172.02	44.57	47.08	45.42	181.95	172.65
	(g) Freight and distribution expense	252.29	333.12	213.62	1,138.30	1,033.36	252.40	333.12	213.62	1,138.41	1,033.36
	(h) Other expenses	419.22	337.30	438.03	1,432.21	1,225.85	419.30	336.98	334.05	1,434.26	1,123.91
	<b>Total expenses</b>	<b>5,167.74</b>	<b>7,631.04</b>	<b>4,012.15</b>	<b>27,062.27</b>	<b>17,300.02</b>	<b>5,169.56</b>	<b>7,632.93</b>	<b>3,913.92</b>	<b>27,073.70</b>	<b>17,209.11</b>
<b>3</b>	<b>Profit before share of profit/ (loss) of joint venture and associates (1-2)</b>	<b>351.45</b>	<b>718.53</b>	<b>281.94</b>	<b>2,722.04</b>	<b>1,931.41</b>	<b>353.12</b>	<b>716.25</b>	<b>389.68</b>	<b>2,725.33</b>	<b>2,046.01</b>
<b>4</b>	Share of profit/(loss) of joint venture and associates	-	-	-	-	-	(16.60)	(9.98)	(0.72)	(24.49)	3.74
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>351.45</b>	<b>718.53</b>	<b>281.94</b>	<b>2,722.04</b>	<b>1,931.41</b>	<b>336.52</b>	<b>706.27</b>	<b>388.96</b>	<b>2,700.84</b>	<b>2,049.75</b>
<b>6</b>	<b>Tax expense</b>										
	(a) Current tax	90.21	179.68	91.74	691.36	516.62	90.37	179.92	92.23	691.89	518.72
	(b) Deferred tax	(0.29)	(0.50)	6.79	(3.99)	2.34	(0.29)	(0.50)	6.94	(3.98)	2.57
	<b>Total Tax expense</b>	<b>89.92</b>	<b>179.18</b>	<b>98.53</b>	<b>687.37</b>	<b>518.96</b>	<b>90.08</b>	<b>179.42</b>	<b>99.17</b>	<b>687.91</b>	<b>521.29</b>
<b>7</b>	<b>Net Profit after tax (5-6)</b>	<b>261.53</b>	<b>539.35</b>	<b>183.41</b>	<b>2,034.67</b>	<b>1,412.45</b>	<b>246.44</b>	<b>526.85</b>	<b>289.79</b>	<b>2,012.93</b>	<b>1,528.46</b>
<b>8</b>	Non-controlling interest	-	-	-	-	-	-	-	-	-	-
<b>9</b>	<b>Net Profit after taxes, non-controlling interest and share of profit/(loss) of joint venture and associates (7-8)</b>	<b>261.53</b>	<b>539.35</b>	<b>183.41</b>	<b>2,034.67</b>	<b>1,412.45</b>	<b>246.44</b>	<b>526.85</b>	<b>289.79</b>	<b>2,012.93</b>	<b>1,528.46</b>
<b>10</b>	<b>Other comprehensive income</b>										
	<i>Items that will not be reclassified subsequently to profit or loss</i>										
	Effect of measuring investments at fair value	(132.54)	-	20.72	(132.54)	20.72	(134.66)	0.40	19.90	(133.72)	22.40
	Actuarial gain/(loss) on defined benefit obligation	(4.89)	-	(0.14)	(6.10)	2.93	(4.89)	-	(0.14)	(6.10)	2.93
	Income tax relating to above items	1.68	-	(4.80)	1.98	(5.57)	1.91	(0.04)	(4.70)	2.11	(5.75)
	<i>Items that will be reclassified subsequently to profit or loss</i>										
	Effective portion of gains/(loss) on designated portion of hedging instruments in a cash flow hedge	4.56	6.51	(1.40)	(3.68)	(0.20)	4.56	6.51	(1.40)	(3.68)	(0.20)
	Income tax relating to items that will be reclassified to profit or loss	(1.14)	(1.64)	0.35	0.93	0.05	(1.14)	(1.64)	0.35	0.93	0.05
	Exchange differences on translation of foreign operations	-	-	-	-	-	1.07	3.24	4.00	2.09	4.78
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>(132.33)</b>	<b>4.87</b>	<b>14.73</b>	<b>(139.41)</b>	<b>17.93</b>	<b>(133.15)</b>	<b>8.47</b>	<b>18.01</b>	<b>(138.37)</b>	<b>24.21</b>
<b>11</b>	<b>Total comprehensive income (9+10)</b>	<b>129.20</b>	<b>544.22</b>	<b>198.14</b>	<b>1,895.26</b>	<b>1,430.38</b>	<b>113.29</b>	<b>535.32</b>	<b>307.80</b>	<b>1,874.56</b>	<b>1,552.67</b>
<b>12</b>	Pad-up equity share capital (face value ₹ 1 per equity share)	29.40	29.40	29.35	29.40	29.35	29.40	29.40	29.35	29.40	29.35
<b>13</b>	Other equity	-	-	-	7,838.56	6,268.66	-	-	-	7,878.39	6,328.92
<b>14</b>	<b>Earnings per share (of ₹ 1 each) (for the period - not annualised)</b>										
	Basic (₹)	8.89	18.35	6.25	69.25	48.14	8.37	17.92	9.87	68.51	52.09
	Diluted (₹)	8.88	18.32	6.23	69.12	48.03	8.37	17.89	9.86	68.38	51.98



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Standalone and Consolidated Balance sheet

(₹ in Crores)

Sl. No	Particulars	Standalone		Consolidated	
		Audited		Audited	
		As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
<b>I</b>	<b>ASSETS</b>				
	<b>Non-current assets</b>				
(a)	Property, plant and equipment	1,827.79	1,701.03	1,828.09	1,701.44
(b)	Right-of-use assets	356.08	375.48	362.88	382.44
(c)	Capital work-in-progress	375.00	119.82	376.37	119.81
(d)	Goodwill	-	-	0.32	0.32
(e)	Other intangible assets	8.54	6.28	9.13	7.37
(f)	Intangible assets under development	22.95	21.39	22.95	21.39
(g)	<b>Financial assets</b>				
(i)	Investments	219.97	266.78	286.66	243.46
(ii)	Loans	920.00	400.00	977.52	400.00
(h)	Income tax assets (net)	-	-	0.22	4.81
(j)	Other non-current assets	125.86	63.47	127.05	63.47
	<b>Total non-current assets</b>	<b>3,856.19</b>	<b>2,954.25</b>	<b>3,991.19</b>	<b>2,944.51</b>
	<b>Current assets</b>				
(a)	Inventories	4,412.51	3,655.31	4,416.45	3,663.23
(b)	<b>Financial assets</b>				
(i)	Investments	*	*	*	*
(ii)	Trade receivables	591.20	242.49	589.27	264.87
(iii)	Government subsidies receivable	2,377.91	294.14	2,377.91	294.14
(iv)	Cash and cash equivalents	1,331.38	657.65	1,393.76	706.01
(v)	Other balances with banks	24.00	1,047.27	24.00	1,047.27
(vi)	Loans	876.55	1,540.00	720.00	1,540.00
(vii)	Other financial assets	37.44	34.61	33.38	34.96
(c)	Other current assets	684.29	787.32	688.84	789.75
	<b>Total current assets</b>	<b>10,335.28</b>	<b>8,258.79</b>	<b>10,243.61</b>	<b>8,340.23</b>
	<b>Total assets</b>	<b>14,191.47</b>	<b>11,213.04</b>	<b>14,234.80</b>	<b>11,284.74</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
(a)	Equity share capital	29.40	29.35	29.40	29.35
(b)	Other equity	7,838.56	6,268.66	7,878.39	6,328.92
	<b>Equity attributable to owners of the company</b>	<b>7,867.96</b>	<b>6,298.01</b>	<b>7,907.79</b>	<b>6,358.27</b>
(c)	Non-controlling interests	-	-	-	-
	<b>Total equity</b>	<b>7,867.96</b>	<b>6,298.01</b>	<b>7,907.79</b>	<b>6,358.27</b>
	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
(a)	<b>Financial liabilities</b>				
(i)	Lease liabilities	363.08	370.89	363.08	370.89
(ii)	Other financial liabilities	21.13	1.95	21.13	1.95
(b)	Provisions	19.53	14.28	19.53	14.28
(c)	Deferred tax liabilities (net)	56.89	63.77	59.09	65.97
(d)	Other non-current liabilities	7.55	7.79	7.69	7.79
	<b>Total non-current liabilities</b>	<b>468.18</b>	<b>458.68</b>	<b>470.52</b>	<b>460.88</b>
	<b>Current liabilities</b>				
(a)	<b>Financial liabilities</b>				
(i)	Borrowings	4.50	0.04	4.60	0.04
(ii)	Lease liabilities	24.90	24.03	24.90	24.03
(iii)	Trade payables				
	Total outstanding dues of micro enterprises and small enterprises	18.51	29.96	18.51	29.96
	Total outstanding dues of creditors other than micro enterprises and small enterprises	5,297.45	3,883.22	5,295.26	3,883.58
(iv)	Other financial liabilities	282.64	241.37	283.33	246.38
(b)	Provisions	22.98	18.98	24.33	19.43
(c)	Current tax liabilities (net)	57.15	74.93	57.18	75.44
(d)	Other current liabilities	147.20	183.82	148.38	186.73
	<b>Total current liabilities</b>	<b>5,855.33</b>	<b>4,456.35</b>	<b>5,856.49</b>	<b>4,465.59</b>
	<b>Total liabilities</b>	<b>6,323.51</b>	<b>4,915.03</b>	<b>6,327.01</b>	<b>4,926.47</b>
	<b>Total equity and liabilities</b>	<b>14,191.47</b>	<b>11,213.04</b>	<b>14,234.80</b>	<b>11,284.74</b>

\*less than a Crore



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## COROMANDEL INTERNATIONAL LIMITED (CIN : L24120TG1961PLC000892)

## Audited Standalone and Consolidated Statement of Cash flows

( in Crores)

	Standalone		Consolidated	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
<b>Cash flow from operating activities:</b>				
<b>Profit before tax</b>	2,722.04	1,931.41	2,700.84	2,049.75
Adjustments for:				
Depreciation and amortisation expense	181.20	172.02	181.95	172.65
(Profit)/Loss on sale/ scrap of property, plant and equipments (net)	(9.88)	6.71	(9.88)	6.52
(Profit)/loss on sale of investment	(0.03)	-	(0.03)	-
Exchange differences (net)	4.65	28.84	4.60	28.84
Share of (profit)/loss of joint venture and associate	-	-	24.49	(3.74)
Gain on measuring investments at FVTPL (net)	(0.01)	(3.53)	(0.01)	(3.53)
Impairment allowance recognised for doubtful trade receivables, loans and advances and other liabilities no longer required, written back (net)	2.24	(37.64)	2.24	(37.64)
Provision for Impairment of Investment	-	102.81	-	-
Provision for employee benefits	3.15	0.84	4.05	1.19
Share-based payments	7.71	2.81	7.71	2.81
Finance costs	189.28	75.43	190.01	75.47
Interest income	(161.82)	(101.15)	(158.18)	(101.83)
Dividend income	(0.04)	(0.07)	(0.04)	(0.07)
Others	(0.93)	(0.66)	(0.93)	(0.66)
<b>Operating profit before working capital changes:</b>	<b>2,937.56</b>	<b>2,177.82</b>	<b>2,946.82</b>	<b>2,189.76</b>
Changes in working capital:				
Increase/(Decrease) in trade payables including acceptances	1,421.46	1,012.12	1,418.91	1,016.27
Increase/(Decrease) in other liabilities	(12.75)	124.55	(19.23)	126.08
(Increase)/Decrease in trade receivables	(353.96)	318.58	(329.65)	290.38
(Increase)/Decrease in government subsidies receivable	(2,083.77)	295.52	(2,083.77)	295.52
(Increase)/Decrease in inventories	(757.20)	(1,062.00)	(753.22)	(1,062.55)
(Increase)/Decrease in other assets	118.23	(295.79)	114.94	(294.26)
<b>Cash generated from operations</b>	<b>1,269.59</b>	<b>2,570.80</b>	<b>1,294.80</b>	<b>2,561.40</b>
Direct taxes paid (net of refunds)	(709.12)	(477.55)	(703.83)	(483.55)
<b>Net cash flow from operating activities (A)</b>	<b>560.47</b>	<b>2,093.25</b>	<b>590.97</b>	<b>2,078.05</b>
<b>Cash flows from investing activities:</b>				
Purchase of property, plant and equipments and other intangible assets, including capital work-in-progress and capital advances	(605.47)	(277.81)	(605.24)	(277.92)
Purchase of leasehold land	20.91	-	20.91	-
Proceeds from sale of property, plant and equipments	16.17	1.01	16.17	1.33
Acquisition of non-current investments in joint ventures, associate and others	-	-	(156.60)	-
Investment in subsidiary/joint venture	(86.14)	(11.00)	-	-
Investment in others	-	-	(46.49)	-
Proceeds from sale of non-current investments	0.34	-	-	-
Inter-corporate deposits/ loans given	(976.55)	(920.00)	(877.52)	(920.00)
Inter-corporate deposits matured/ loans received	1,120.00	480.12	1,120.00	493.68
Interest received	142.81	104.51	143.58	105.22
Dividend received from current and non-current investments	-	0.07	0.04	0.07
Balances in margin money/ deposit accounts/Other restricted balances	1,024.19	(1,024.34)	1,024.19	(1,024.37)
<b>Net cash flow from / (used) in investing activities (B)</b>	<b>656.26</b>	<b>(1,647.44)</b>	<b>639.04</b>	<b>(1,621.99)</b>
<b>Cash flow from financing activities:</b>				
Proceeds from issue of equity shares on exercise of employee stock options	19.63	4.34	19.63	4.34
Movement in short-term borrowings	4.46	(1.17)	4.56	(1.57)
Dividend paid	(352.64)	(352.13)	(352.64)	(352.13)
Interest and other borrowing costs paid	(152.16)	(34.19)	(152.32)	(34.22)
Repayment of lease liability	(62.29)	(58.94)	(62.28)	(58.94)
<b>Net cash used in financing activities (C)</b>	<b>(543.00)</b>	<b>(442.09)</b>	<b>(543.05)</b>	<b>(442.52)</b>
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>673.73</b>	<b>3.72</b>	<b>686.96</b>	<b>13.54</b>
Cash and cash equivalents at the beginning of the year	657.65	653.93	706.01	692.10
Exchange gain on cash and cash equivalents	-	-	0.79	0.37
Cash and cash equivalents at the end of the year	<b>1,331.38</b>	<b>657.65</b>	<b>1,393.76</b>	<b>706.01</b>

Note: The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows"




**Notes:**

- 1 a) The above audited consolidated and standalone financial results of Coromandel International Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 15 May 2023. The Statutory Auditors have issued an unmodified opinions on financial results for the quarter and year ended 31 March 2023.
- b) The Board of Directors at their meeting held on 15 May 2023 have recommended a final dividend of ₹6 per share (600% on face value of ₹1 per share). The Board had earlier at its meeting held on 02 February 2023 approved payment of interim dividend of ₹6 per equity share (600% on face value of ₹1 per share). The total dividend is ₹12 per share (1200% on face value of ₹1 per share) for the year ended 31 March 2023.
- 2 Pursuant to the exercise of stock options by certain employees, the Company has allotted 4,000 equity shares during the quarter ended 31 March 2023 (Quarter ended 31 March 2022: Nil) and 5,17,340 equity shares during the year ended 31 March 2023 (year ended 31 March 2022: 1,17,730) of ₹1 each at the respective exercise price.
- 3 The Consolidated Results include results of subsidiaries - Coromandel Brasil Limitada, Parry America, Inc., Sabero Organics America S.A., Coromandel Australia Pty Ltd (formerly known as Sabero Australia Pty Ltd), Sabero Europe B.V., (liquidated w.e.f. 25 May 2022), Sabero Argentina S.A., Coromandel Agronegocios de Mexico, S.A de C.V, Coromandel International (Nigeria) Limited, Coromandel Chemicals Limited (formerly known as Parry Chemicals Limited), Dare Ventures Limited (formerly known as Dare Investments Limited), CFI Mauritius Limited, Coromandel Mali SASU, Coromandel Technology Limited (w.e.f 27 December 2022), Joint venture Company - Yanmar Coromandel Agrisolutions Private Limited and Associate Companies - Sabero Organics Philippines Asia Inc, Baobab Mining And Chemicals Corporation S.A. (w.e.f 05 September 2022).
- 4 Subsidy income for the quarter/year has been recognized to the extent of rates estimated as per management's understanding of the Nutrient Based Subsidy (NBS) scheme pending finalization of NBS rates by the Government of India, and the policy guidelines thereunder. Necessary consequential impact, if any, to such estimate will be made on final announcement under the NBS policy.
- 5 Effective 01 April 2022, the Company changed its accounting policy for valuation of its raw material inventory from First-In-First-Out (FIFO) to Weighted average cost. This policy change results in more appropriate reporting of inventory/cost of goods sold considering the current volatility in input costs and also ensures consistency of policy adopted for other items of inventory and with general industry practice. The impact of this policy change on previous periods is not material.
- 6 (a) Pursuant to the Share Sale Agreement (SSA) dated May 06, 2022, the Company through its wholly owned subsidiary, Coromandel Chemicals Limited has acquired 45% of the issued capital of Baobab Mining and Chemicals Corporation S.A (BMCC) for an upfront consideration of ₹ 156.60 crores. Consequent to this acquisition, BMCC has become an associate with effect from 05 September 2022 upon satisfactory completion of the closing conditions under the SSA and has been consolidated with effect from that date. The transaction was accounted in accordance with Ind AS 28 - Investments in Associates and Joint Ventures.
- 6 (b) The Company through its wholly owned subsidiary, Dare Ventures Limited has invested ₹ 10 crores in EcoZen Solutions Private Limited, ₹ 16.5 crores in String Bio Private Limited and ₹ 20 crores in Dhaksha Unmanned Systems Private Limited.
- 7 (a) Pursuant to the requirements of SEBI circular no SEBI/HO/DDIS/DDIS/CIR/P/2019/115 dated 22 October 2019, the Company had listed commercial papers on a recognised stock exchange. Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended based on Standalone financial results as at and for the quarter and year ended 31 March 2023.

Sl No	Particulars	Quarter ended			Year ended		Formula used for computing respective ratios
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022	
i	Debt Equity Ratio (in times)	0.00	0.04	0.00	0.00	0.00	(Long-term and Short-term borrowings including Current maturities of Long-term Borrowings)/(Total Equity)
ii	Debt Service Coverage Ratio (in times)	8.12	13.30	34.53	15.46	46.32	(Profit after tax and before Depreciation and Amortisation Expense, Finance Costs excluding lease interest, Exceptional Items)/(Finance Costs excluding lease interest + Principal Repayment of Long term borrowings)
iii	Interest Service Coverage Ratio (in times)	8.12	13.30	34.53	15.46	46.32	(Profit after tax and before Depreciation and Amortisation Expense, Finance Costs excluding lease interest, Exceptional Items)/(Finance costs excluding lease interest)
iv	Current Ratio (in times)	1.77	1.62	1.85	1.77	1.85	Current assets/Current liabilities
v	Long term borrowing (LTB) to Working Capital (in times)	-	-	-	-	-	[Long term Borrowings (Including Current maturities of LTB)] / [Current Assets - (Current liabilities - Current maturities of LTB)]
vi	Bad Debts to Account receivable ratio (in times)	0.00	-	0.00	0.00	0.01	Bad Debts/ Average receivable (including Government subsidy receivables)
vii	Current liability ratio (in times)	0.93	0.95	0.91	0.93	0.91	Current liabilities / Total Liabilities
viii	Total Debts to Total Assets (in times)	0.00	0.02	0.00	0.00	-	(Short term borrowings + Long term borrowings) / Total Assets
ix	Debtors Turnover ratio (days)	70	58	30	23	19	Revenue from operations / Average receivables (including Government subsidy receivables)
x	Inventory turnover (days)	103	71	103	63	80	(Cost of materials consumed, Purchases of stock-in-trade, Changes in inventories of finished goods, work-in- process and stock-in-trade)/ Average Inventory
xi	Operating Margin %	7.29%	9.40%	6.44%	9.85%	10.66%	(Profit before depreciation, finance costs, Tax and Other Income) / Revenue from Operations
xii	Net Profit Margin %	4.78%	6.49%	4.35%	6.87%	7.40%	Profit after tax / Revenue from operations
xiii	Capital redemption reserve (in ₹ Crores)	9.86	9.86	9.86	9.86	9.86	
xiv	Net Worth (in ₹ Crores)	7,867.96	7,913.06	6,298.01	7,867.96	6,298.01	



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7 (b) Credit Rating:

The Company has credit rating of "IND A1+" as issued/affirmed by India Ratings and Research for its short Term Commercial papers(CIP) at the time of CIP issuance.

8 The figures of the current quarter and quarter ended 31 March 2022 are the balancing figures between the audited figures of the full financial year ended 31 March 2023 and 31 March 2022, respectively, and the year to date figures upto third quarter ended 31 December 2022 and 31 December 2021, respectively which were subjected to a limited review.

9 Segment reporting:

Particulars	Standalone					Consolidated				
	Refer note 8	Unaudited	Refer note 8	Audited		Refer note 8	Unaudited	Refer note 8	Audited	
	Quarter ended		Year ended			Quarter ended		Year ended		
	31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022	31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
<b>Segment revenue</b>										
a. Nutrient and other allied business	4,880.80	7,709.82	3,682.76	27,162.19	16,714.23	4,880.62	7,709.83	3,682.76	27,162.18	16,714.23
b. Crop protection	610.12	651.11	546.57	2,617.26	2,487.95	615.46	652.58	556.08	2,635.62	2,510.54
<b>Total</b>	<b>5,490.92</b>	<b>8,360.93</b>	<b>4,229.33</b>	<b>29,779.45</b>	<b>19,202.18</b>	<b>5,496.08</b>	<b>8,362.41</b>	<b>4,238.84</b>	<b>29,797.80</b>	<b>19,224.77</b>
Less: Inter-segment revenue	20.26	52.82	12.03	169.90	113.92	20.26	52.82	12.03	169.90	113.92
<b>Revenue from operations</b>	<b>5,470.66</b>	<b>8,308.11</b>	<b>4,217.30</b>	<b>29,609.55</b>	<b>19,088.26</b>	<b>5,475.82</b>	<b>8,309.59</b>	<b>4,226.81</b>	<b>29,627.90</b>	<b>19,110.85</b>
<b>Segment results</b>										
a. Nutrient and other allied business	339.05	697.25	222.10	2,594.01	1,670.69	338.99	697.20	324.83	2,593.68	1,772.83
b. Crop protection	88.70	81.33	68.44	357.81	356.97	92.77	80.99	73.47	365.79	368.37
<b>Total</b>	<b>427.75</b>	<b>778.58</b>	<b>290.54</b>	<b>2,951.82</b>	<b>2,027.66</b>	<b>431.76</b>	<b>778.19</b>	<b>398.30</b>	<b>2,959.47</b>	<b>2,141.20</b>
Adjusted for:										
a. Unallocable expense	(73.10)	(44.70)	(64.03)	(215.26)	(163.99)	(73.10)	(44.70)	(64.03)	(215.26)	(163.99)
b. Finance costs	(51.73)	(56.81)	(21.36)	(189.28)	(75.43)	(52.40)	(56.83)	(21.38)	(190.01)	(75.47)
c. Other income	48.53	41.46	76.79	174.76	143.17	46.86	39.59	76.79	171.13	144.27
d. Share in profit/ (loss) of joint ventures and associate	-	-	-	-	-	(16.60)	(9.98)	(0.72)	(24.49)	3.74
<b>Profit before tax</b>	<b>351.45</b>	<b>718.53</b>	<b>281.94</b>	<b>2,722.04</b>	<b>1,931.41</b>	<b>336.52</b>	<b>706.27</b>	<b>388.96</b>	<b>2,700.84</b>	<b>2,049.75</b>

(₹ in Crores)

Particulars	Standalone			Consolidated		
	Audited	Unaudited	Audited	Audited	Unaudited	Audited
	As at 31 March 2023	As at 31 December 2022	As at 31 March 2022	As at 31 March 2023	As at 31 December 2022	As at 31 March 2022
<b>Segment assets</b>						
a. Nutrient and other allied business	8,985.73	12,266.60	5,725.20	8,831.27	12,210.53	5,748.23
b. Crop protection	1,801.79	1,891.37	1,524.09	2,031.37	1,976.38	1,570.34
c. Unallocable assets	3,403.95	2,954.98	3,963.75	3,372.16	2,983.64	3,966.17
<b>Total assets</b>	<b>14,191.47</b>	<b>17,112.95</b>	<b>11,213.04</b>	<b>14,234.80</b>	<b>17,170.55</b>	<b>11,284.74</b>
<b>Segment liabilities</b>						
a. Nutrient and other allied business	5,536.80	7,904.44	4,280.27	5,374.40	7,910.15	4,280.17
b. Crop protection	561.03	644.45	412.83	722.66	643.79	421.20
c. Unallocable liabilities	225.68	651.00	221.93	229.95	648.10	225.10
<b>Total liabilities</b>	<b>6,323.51</b>	<b>9,199.89</b>	<b>4,915.03</b>	<b>6,327.01</b>	<b>9,202.04</b>	<b>4,926.47</b>

Notes on segment information:

a. The Company is focused on two business segments: Nutrient & other allied business and Crop protection. Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

b. Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs, finance cost and other income.

10 On 26 April 2022, the Hon'ble National Company Law Tribunal, Hyderabad (NCLT) has approved a Scheme of Amalgamation ("Scheme") of Coromandel SQM (India) Private Limited (CSQM) and Liberty Pesticides and Fertilizers Limited (LPFL) (wholly owned subsidiaries) with the Company with effect from 01 April 2021, being the appointed date under the said Scheme.

11 Previous period / year figures have been regrouped/reclassified, where necessary, to conform to the current period / year classification.

Place: Chennai  
Date: 15 May 2023



For and on behalf of the Board of Directors  
Arun Abagappan  
Executive Vice Chairman

