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May 15, 2023

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 Sir(s),

Subject : Press Release - Audited Financial Results of the Company for the quarter and year ended March 31, 2023

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 Audited Financial Results for the quarter and year ended March 31, 2023.

Kindly take this on record.

Thanking you.

Yours sincerely,
For **Coromandel International Limited**

Rajesh Mukhija
Sr. Vice President - Legal
& Company Secretary

Encl. as above

Coromandel International posts Q4 & Full Year Results

Chennai, 15 May 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 and year ended 31st March 2023.

The Board of Directors of Coromandel International Limited had approved the financial results of the company for the quarter and year ended 31st March 2023. The Board has declared an interim dividend of Rs. 6 per share in February 2023 and was paid to the shareholders in March 2023. The Board has now recommended a final dividend of Rs. 6 per share for the financial year 2022-23.

Highlights – Standalone Results:

- ↑ **Total Income** in Q4 was at Rs. 5,519 Cr compared with Rs. 4,294 Cr of same period previous year, registering a growth of 29% over previous year.
- ↑ **EBITDA** for Q4 was Rs. 399 Cr, growth of 47% over Q4 of previous year.
- ↑ **PAT** for Q4 was Rs. 262 Cr vs Rs. 183 Cr in Q4 of previous year, registering a y/y growth of 43%.
- ↑ **Total Income** for the year ended 31st March 2023 was at Rs. 29,784 Cr compared with Rs. 19,231 Cr of same period previous year, registering a growth of 55% over previous year.
- ↑ **EBITDA** for FY 22-23 was Rs. 2,918 Cr vs. Rs. 2,036 Cr in previous year.
- ↑ **PAT** for FY 22-23 was Rs. 2,035 Cr vs Rs. 1,412 Cr of previous year, registering a y/y growth of 44%.

Review of Businesses

Nutrient and Allied Business

The Revenue for the quarter ended March 2023 was at Rs. 4,881 Cr as against Rs. 3,683 Cr for the quarter ended March 2022, registering a y/y growth of 33%. Profit before interest and tax for the quarter was Rs. 339 Cr vs. Rs. 222 Cr for the quarter ended March 2022.

The Revenue for FY 22-23 grew by 63% to Rs. 27,162 Cr vs. Rs. 16,714 Cr in previous year. Profit before interest and tax for FY 22-23 was Rs. 2,594 Cr as against Rs. 1,671 Cr in previous year.

Crop Protection Business

The Revenue for the quarter ended March 2023 was at Rs. 610 Cr compared with Rs. 547 Cr for the quarter ended March 2022, registering a y/y growth of 12%. Profit before interest and tax for the quarter was Rs. 89 Cr vs. Rs. 68 Cr for the quarter ended March 2022.

The Revenue for FY 22-23 grew by 5% to Rs. 2,617 Cr vs. Rs. 2,488 Cr in previous year. Profit before interest and tax for FY 22-23 was Rs. 358 Cr as against Rs. 357 Cr in previous year.

Consolidated Results

Coromandel's total income for the quarter ended March 2023 was at Rs. 5,523 Cr vs. Rs. 4,304 Cr for the quarter ended March 2022. The profit after tax for the quarter was at Rs. 246 Cr as against Rs. 290 Cr for the quarter ended March 2022.

Coromandel's total income for FY22-23 was at Rs. 29,799 Cr vs. Rs. 19,255 Cr in FY21-22. The profit after tax for FY22-23 was at Rs. 2,013 Cr as against Rs. 1,528 Cr in the previous year.

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

During the financial year 2022-23, Coromandel delivered a robust performance, registering strong growth in turnover and profitability with its diversified portfolio of Nutrients, Crop Protection, Bio Products and Retail business.

During the year, Coromandel strengthened its backward integration capabilities in the Nutrient's business by acquiring 45% shareholding in Rock Phosphate mining company in Senegal. Major capital expenditure projects like sulphuric acid plant and desalination plant are progressing well as per schedule.

In Crop Protection business, company started manufacturing Technicals from its newly commissioned multi-purpose plant at Ankleshwar. It further plans to bolster its manufacturing capabilities via greenfield expansion. The company also intends to leverage its technical expertise, manufacturing infrastructure and capabilities to foray into adjacencies like CDMO domain and specialty chemicals.

The company continued its focus on new product development and has been granted 14 patents during the year. The company successfully developed NANO DAP and has received necessary regulatory approvals for the same. It launched 9 new products across its various SBUs during the year, including a pre-emergent herbicide which was launched during the quarter. The company invested in 3 ag-tech start up companies during the year and continues to promote adoption of agri-technology solutions with the farmers.

Indian Economy continues to progress well. The healthy reservoir levels and good soil moisture conditions could offset the likely El Nino impact during the upcoming Kharif season and efforts are underway to mitigate any adverse impact of below-normal monsoons. 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.29,799 Crores during FY22-23. 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 (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/>