

Ref: 2019-20/128

February 03, 2020

The 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,
Dalal Street, Mumbai-400 001
Scrip Code:506395

Dear Sirs,

- Sub : Outcome of Board Meeting held on January 31, 2020**
Ref. : a) Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
b) Intimation on outcome of Board meeting submitted vide letter ref. no. 2019-20/127 dt. January 31, 2020

Vide our letter dated January 31, 2020, we had informed you about the approval of the Board of Directors of the Company for the acquisition of 50,00,000 equity shares of Rs. 10/- each constituting 50% of the total share capital of Coromandel SQM (India) Private Limited, a joint venture between the Company and Soquimich European Holdings BV.

In this connection, the disclosure required under Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed.

We request you to acknowledge and take it on your record.

Thanking you,

Yours faithfully,
For Coromandel International Limited



P Varadarajan
Company Secretary

Annexure

The disclosure required under Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sl.No	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	Coromandel SQM (India) Private Limited (CSQM) registered with CIN: U24100TG2009PTC065404. CSQM is a joint venture in which Coromandel International Limited (Company) currently holds 50% equity stake. As at 31.03.2019 Turnover : ₹ 75.97 Crores Paid Up : ₹ 10 Crores
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	The acquisition will not fall under Related Party Transaction.
3.	Industry to which the entity being acquired belongs.	CSQM, is engaged in the business of manufacturing and sale of Water-Soluble Fertilizers.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The proposed acquisition of shares would help in consolidating the shareholding of the Company in CSQM. Post-acquisition, CSQM will become a wholly owned subsidiary of the Company. CSQM is engaged in manufacture and sale of Water-Soluble Fertilisers, similar to the business carried on by the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	No government or regulatory approval will be required. The consideration proposed to be paid for the acquisition will be in accordance with applicable FEMA Regulations.
6.	Indicative time period for completion of the acquisition.	2 (Two) Months
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash.

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8.	Cost of acquisition or the price at which the shares are acquired.	Not exceeding Rs.12 crore. Exact amount will be intimated to the Stock Exchanges upon execution of the Share Purchase Agreement.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	The Company proposes to acquire 50,00,000 equity shares of Rs. 10/- each constituting 50% of the total share capital of CSQM.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<ul style="list-style-type: none"> - CSQM, is engaged in the business of manufacturing Water-Soluble Fertilizers. - Incorporated on October 9, 2009. - The turnover details for the past three years are as follows: <table border="1" data-bbox="874 786 1230 965"> <thead> <tr> <th>Year ended</th> <th>Turnover (Rs. In Crores)</th> </tr> </thead> <tbody> <tr> <td>31.03.2017</td> <td>55.28</td> </tr> <tr> <td>31.03.2018</td> <td>73.79</td> </tr> <tr> <td>31.03.2019</td> <td>75.97</td> </tr> </tbody> </table> - The Company has its manufacturing unit in Kakinada and the products are sold in India. 	Year ended	Turnover (Rs. In Crores)	31.03.2017	55.28	31.03.2018	73.79	31.03.2019	75.97
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31.03.2017	55.28									
31.03.2018	73.79									
31.03.2019	75.97									

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