

Ref. No: 2022-23/013

April 29, 2022

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 : Intimation under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Newspaper publication pertaining to audited financial results for the quarter and year ended March 31, 2022

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the newspaper publication pertaining to audited financial results of the Company for the quarter and year ended March 31, 2022, as published in the newspapers viz., Business Line (English) and Andhra Prabha (Telugu) on April 29, 2022.

This is for your information and records.

Thanking you.

Yours sincerely,
For **Coromandel International Limited**


Rajesh Mukhija
Sr. Vice President-Legal
& Company Secretary

Enclosure: As Above



Axis Bank Q4 net surges 54% to ₹4,118 cr

Buoyed by growth in net interest income and lower provisions

OUR BUREAU

Mumbai, April 28

Axis Bank's standalone net profit zoomed 53.8 per cent to ₹4,117.77 crore in the fourth quarter of 2021-22 on the back of robust growth in net interest income and lower provisions. The standalone net profit was ₹2,677.06 crore.

For the quarter ended March 31, 2022, net interest income grew 17 per cent year-on-year to ₹8,819 crore from ₹7,555 crore a year ago.

The net interest margin stood at 3.49 per cent, lower than 3.56 per cent a year ago.

Full-year profit rises

Standalone net profit for the full fiscal 2021-22 surged by 98 per cent to ₹13,025.48 crore from ₹6,588.5 crore in 2020-21.

Puneet Sharma, CFO, Axis

Bank, said there are a few levers that will help NIM, including the quality and composition of liabilities and asset mix, which now trend towards retail. "NIM is a journey for us - over eight to 10 quarters," he said.

Other income (comprising fee, trading profit and miscellaneous income) for the quarter grew 19 per cent year-on-year to ₹4,223 crore from ₹3,541 crore a year ago.

Provisions declined by 54.4 per cent to ₹987.23 crore in the fourth quarter of the last fiscal, from ₹2,167.34 crore a year ago.

Specific loan loss provisions for the quarter were at ₹602 crore compared to ₹790 crore in the third quarter of 2021-22.

The bank has not utilised Covid provisions during the quarter. At the end of the fourth quarter last fiscal, the bank held cumulative provisions (standard and additional other than NPA) of ₹12,428 crore.

Gross non-performing as-

We have strong momentum going into fiscal year 2022-23. We remain positive and optimistic about our future.

AMITABH CHAUDHRY,
MD and CEO, Axis Bank



sets were lower at ₹21,822.32 crore or 2.82 per cent of gross advances as on March 31, 2022. It stood at 3.17 per cent as on December 31, 2021 and 3.7 per cent as on March 31, 2021.

Asset quality improves

Similarly, net NPAs were at ₹5,512.16 crore as on March 31, 2022, amounting to 0.73 per cent of net advances. It was 0.91 per cent as on December 31, 2021 and 1.05 per cent as on March 31, 2021.

Amitabh Chaudhry, Managing Director and CEO, Axis

Bank, said legacy asset quality issues are firmly in the past.

"We have strong momentum going into fiscal year 2022-23. We remain positive and optimistic about our future," he said.

The Citi deal

The Citi deal is one of its kind, and should pivot the bank into a premium franchise in line with its strategic objectives, he further said.

Axis Bank had on March 30 this year entered into an agreement to acquire Cit-

ibank's consumer businesses - covering loans, credit cards, wealth management and retail banking operations in India.

The bank issued nearly 11 lakh credit cards in the fourth quarter of the fiscal, which is the highest ever for any quarter, taking the total card issuances in 2021-22 to 27 lakh.

Its advances grew 15 per cent year-on-year to ₹7,07,696 crore as on March 31, 2022, and deposits increased by 17.7 per cent to ₹8,21,721 crore in the same period.

The board has approved an increase in the borrowing limit of the bank up to ₹2,50,000 crore. It has also authorised the bank to borrow or raise funds in Indian or foreign currency by issue of debt Instruments for up to ₹35,000 crore.

The board has recommended final dividend of ₹1 per equity share of face value of ₹2 each for the financial year 2021-22, subject to approval of the members at the ensuing AGM.

Bank of Maharashtra Q4 net jumps 115 per cent to ₹355 crore

Expects 16-18% growth in advances, 13-15% rise in deposits this fiscal

OUR BUREAU

Mumbai, April 28

Bank of Maharashtra's net profit soared 115 per cent year-on-year (y-o-y) in the fourth quarter on the back of healthy growth in net interest income, steep decline in loan loss provisions and reversal of provisions for standard/restructured assets.

The Pune-headquartered public sector bank logged a net profit of ₹355 crore (₹165 crore in the year-ago period).

Net interest income increased by about 17 per cent year-on-year (y-o-y) to ₹1,612 crore (₹1,383 crore).

Non-interest income was down 58 per cent y-o-y to ₹522 crore (₹1,237 crore) due to decline in treasury income and miscellaneous income. Under this head, fee-based income was up 13 per cent y-o-y to ₹372 crore (₹329 crore).

Net interest margin improved to 3.17 per cent in the reporting quarter against 3.11



AS Rajeev, MD & CEO

per cent in the year-ago quarter. Loan loss provisions declined 59 per cent y-o-y to ₹568 crore (₹1,376 crore). The bank reversed provisions amounting to ₹118 crore for standard/restructured assets.

NPAs down

Gross non-performing assets (GNPAs) declined to 3.94 per cent of gross advances as at March-end 2022 against 7.23 per cent as at March-end 2021.

Net NPAs declined to 0.97 per cent of net advances as at March-end 2022 against 2.48 per cent as at March-end 2021.

The bank's deposits were up about 16 per cent year-on-year to stand at ₹2,02,294 crore as at March-end 2022 (₹1,74,006 crore as at March-end 2021).

The proportion of low-cost

current account, savings account (CASA) deposits in total deposits improved to 57.85 per cent as at March-end 2022 against 53.99 per cent as at March-end 2021.

Gross advances rose about 26 per cent yoy to stand at ₹1,35,240 crore (₹1,07,654 crore). Within advances, growth was led by corporate & other advances (up 38 per cent yoy); followed by retail (up 24 per cent); agriculture (17 per cent); and MSME (14 per cent).

AS Rajeev, MD & CEO, BoM, expects 16-18 per cent growth in advances and 13-15 per cent growth in deposits in FY23.

Referring to the bank's board giving approval to raise up to ₹5,000 crore, Rajeev emphasised that capital is needed to support the projected loan growth, which in absolute terms would amount to ₹25,000-30,000 crore, in FY23.

Moreover, the bank wants to maintain minimum capital adequacy ratio (CAR) at 15 per cent at any given point of time. As at March-end 2022, BoM's CAR stood at 16.85 per cent (14.49 per cent as at March-end 2021).

'Musk right on Twitter tweaks, but Koo is the first mover'

Says from edit button to validation feature, home-grown micro-blogging site is ahead of the curve

DEBANGANA GHOSH

Mumbai, April 28

Micro-blogging site Koo is already following most of the features Elon Musk is proposing for acquisition. The home-grown micro-blogging site already has Musk's 'proposed' free speech features, self-verification process for a green tick, an edit button and algorithms made public for transparency. Co-founder and CEO Aprameya Radhakrishna said.

Two-year-old Koo, currently, has over 30 million registered users and around 7-8 million monthly active users (MAU). Almost 80 per cent of its users are interacting in regional languages that the platform offers and calls its USP.

Speaking to *BusinessLine*, Radhakrishna said, "Some of the things that Musk has been proposing, we already have on our platform. He has been talking about an edit button, we have it. He plans to validate people, we have self-verification system in place using Aadhaar. We have



Aprameya Radhakrishna, Co-founder and CEO, Koo

always said every person is welcomed, everything they have said here has been accepted for the two years we exist. We have made our algorithms public, Musk has been talking about making it open source."

He added, "If you look at social media from a first principle perspective, what is good for society and as a social media company, I think these are the most obvious things that people should do and we are doing most of it. So, do I agree with his (Musk's) principles? I would say we are already following those principles. Yes, he has a larger influence because he is

one of the richest men in the world. People think he said it first every time, but I think we have already followed most of what he is proposing to do."

Challenge for Twitter

According to Radhakrishna, the challenge for Twitter, going forward, will be to implement those proposed changes as the social media giant already has a way of working globally and with its size. He said that all that needs to be changed, including the right ways of governing, will take time.

"We, as a platform, will continue progressing in the

most-efficient manner to ensure that social media is a safer and unbiased place," he said.

When asked how the platform differentiates from global rival Twitter, he said that Koo won't ban any one, especially a person of significance. The platform would instead manage the situation on a post-on-post basis.

He said, "As an opinion platform, the platform itself can't have an opinion. Every action and product feature must make the user feel that this platform doesn't have an opinion of its own. For instance, the most basic thing is language communities on Koo. For a person who talks in Tamil, Telugu and Hindi will feel judged when they go on an English-dominated platform for speaking their language. On Koo, they won't."

He added, "Irrespective of views on politics, cricket, movies or anything, you can say it on Koo whoever you are. The only thing that is our guiding principle is we live in a democratic country and there's a law of land in the offline world. And whatever we do online will also follow the same law of land. Just because you are online and can say whatever you feel like, this also comes with the responsibility of how you say it. You can disagree with

someone, but don't abuse. You can say what you want, but in a respectful manner. All of these things we keep imbuing to the product through features."

Content moderation

Koo follows community guidelines that are a reflection of the law of land, Radhakrishna said. Hate speech, pornography, nudity and hate speech against a religion are not allowed on the platform.

"There are only a few things which are in the grey area. Some statements for some people might be freedom of speech; for others it might be hate speech, that needs to be handled with care. Those scenarios for micro-blogging platform with so many opinions will come time to time," he said.

"Banning people outright from platform - we'll never do it, unless you are a consistent and habitual offender. Otherwise to ban someone of significance outright after they have garnered followers on the platform and not allowing them to talk to them at all is something we don't do. If they post something wrong, that will be dealt upon at that post level," Radhakrishna said.

Cyient to buy Singapore co Grit Consulting for ₹283 cr

OUR BUREAU

Hyderabad, April 28

Technology solutions company Cyient said it will acquire Grit Consulting, a Singapore-based firm, for about ₹283 crore (\$37 million).

Half the amount will be paid upfront in cash, while the remaining will be earned out.

Grit Consulting has expertise in consulting for asset-intensive industries such as metal mining and energy.

"This acquisition will enable Cyient customers across sectors to draw value from the Grit's deep knowledge and Cyient's technology solutions capabilities," Krishna Bodanapu, Cyient's Chief Executive Officer and Managing Director, said.

This is the second acquisi-

tion for Cyient in a week. Early this week, it signed an agreement to acquire Citec, a Finnish firm, for about ₹800 crore.

Consulting services market

Krishna said the global consulting services market was expected to cross the \$1.2-trillion mark by 2025.

"The acquisition of Grit Consulting will help us accelerate our consulting capabilities and deliver innovative technology solutions to its customers," he said in a statement on Thursday.

"We are expanding our Cyient Consulting practice with this investment. It aligns with our consulting-led growth strategy, and we see great synergies across talent, footprint, and customers," he said.

SBI Life Q4 profit up 26%

OUR BUREAU

Mumbai, April 28

SBI Life Insurance registered a 26.3 per cent increase in its net profit for the fourth quarter of the fiscal 2021-22 led by robust growth in premiums.

For the quarter ended March 31, 2022, its net profit increased to ₹672.15 crore from ₹532.38 crore in the corresponding period in the previous fiscal.

Net premium income grew by 12.1 per cent to ₹17,433.77 crore in the fourth quarter of the fiscal from ₹15,555.74 crore a year ago.

Full-year profit

The private sector insurer reported a 3.4 per cent increase in its net profit for the financial year 2021-22 to ₹1,505.99 crore as against ₹1,455.85 crore in 2020-21.

Coromandel

Coromandel International Limited

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 CIN No.: L24120TG1961PLC000892 Tel: 040 66997000 Fax: 040 2784 4117
 Email: mail@coromandel.murugappa.com Website: www.coromandel.biz

Extract of the Consolidated Financial Results for the Quarter and Year ended 31 March 2022

Particulars	For the quarter ended 31 March 2022			
	For the quarter ended 31 March 2022	For the quarter ended 31 March 2021	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Total income from operations	4,303.60	2,871.72	19,255.12	14,257.01
Net profit for the period (before tax and exceptional item)	388.96	213.32	2,049.75	1,785.95
Net Profit for the period before tax (after exceptional item)	388.96	213.32	2,049.75	1,785.95
Net profit for the period after tax	289.79	155.85	1,528.46	1,329.15
Net Profit for the period after taxes and minority interest	289.79	155.85	1,528.46	1,329.15
Total comprehensive income for the period (Comprising profit after tax and Other comprehensive income after tax)	307.80	149.57	1,552.67	1,342.24
Paid-up equity share capital (Face value ₹1/- per share)	29.35	29.34	29.35	29.34
Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of the previous year			6,328.92	5,121.25
Earnings per share (of ₹1 each) (for the period - not annualised)				
- Basic (₹)	9.87	5.31	52.09	45.34
- Diluted (₹)	9.86	5.30	51.98	45.22

- Notes:**
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and the Company (www.coromandel.biz).
 - The Board of Directors at their meeting held on 28 April 2022 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 03 February 2022 had approved payment of interim dividend ₹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 2022.
 - Subsequent to the year end, 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. The Company has accounted for this merger under the 'pooling of interests' method for common control transactions as per the requirements of Ind AS 103 'Business Combinations'.
 - Further, in accordance with Ind AS 103 'Business Combinations', the Company has restated the figures for all the past periods presented in these financial results. The impact of this restatement is not material.

Particulars	For the quarter ended 31 March 2022	For the quarter ended 31 March 2021	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Total income from operations	4,294.09	2,859.91	19,231.43	14,230.69
Profit before tax	281.94	210.95	1,931.41	1,766.04
Profit after tax	183.41	156.40	1,412.45	1,312.58

For and on behalf of the Board of Directors
sd/-
Sameer Goel
Managing Director

Place: Secunderabad
Date: 28 April 2022

VERITAS FINANCE PRIVATE LIMITED

CIN: U65923TN2015PTC100328, RBI Regn No: N-07.00810
 Regd. Office: SKLC Central Square 1, South Wing, 1st Floor, Unit C28-C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600 032. www.veritasfin.in

Statement of Audited Financial Results for the quarter and year ended 31 March 2022

S. No	Particulars	(Rs. in Lakhs, except per equity share data)				
		Quarter Ended		Year Ended		
		31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1	Total Income from Operations	12,651.77	11,543.56	9,455.03	44,208.42	36,009.78
2	Net Profit for the period / year (before Tax, Exceptional and/or Extraordinary Items)	5,559.87	2,452.51	3,076.29	10,136.34	8,204.14
3	Net Profit for the period / year before tax (after Exceptional and/or Extraordinary Items)	5,559.87	2,452.51	3,076.29	10,136.34	8,204.14
4	Net Profit for the period / year after tax (after Exceptional and/or Extraordinary Items)	4,225.25	1,802.17	2,367.04	7,540.39	6,202.02
5	Total Comprehensive Income for the period / year	4,251.94	1,858.73	2,482.46	7,584.99	6,112.43
6	Paid up Equity Share Capital	4,856.09	4,855.29	3,515.89	4,856.09	3,515.89
7	Reserves (excluding Revaluation Reserve)	6,501.91	6,501.91	6,501.91	6,501.91	6,501.91
8	Securities Premium Account	1,29,446.82	1,25,093.38	78,784.00	1,29,446.82	78,784.00
9	Net worth (Equity and preference share capital + reserve and surplus excluding revaluation reserve)	1,09,707.24	1,09,692.04	67,009.17	1,09,707.24	67,009.17
10	Paid up Debt Capital (Outstanding Debt securities + Borrowings)	1,40,804.82	1,36,450.58	88,801.80	1,40,804.82	88,801.80
11	Outstanding Redeemable Preference Shares	1,19,565.22	1,16,328.54	1,25,414.53	1,19,565.22	1,25,414.53
12	Debt Equity Ratio (Refer note e)	0.85	0.85	1.41	0.85	1.41
13	Earnings per share (of Rs. 10 each) (for quarter ended - not annualised)					
	- Basic	8.70	3.78	6.73	18.12	17.69
	- Diluted	3.48	1.50	2.48	6.59	6.50
14	Capital Redemption Reserve	-	-	-	-	-
15	Debt Redemption Reserve (Refer note f)	-	-	-	-	-
16	Debt Service Coverage Ratio (Refer note g)	-	-	-	-	-
17	Interest Service Coverage Ratio (Refer note g)	-	-	-	-	-

- Notes:**
- The Company had received the Certificate of Registration dated 15 October 2015 from Reserve Bank of India ("RBI") to carry on the business of Non-Banking Financial Company without accepting public deposits ("NBFC-ND"). During May 2018, the Company has crossed the total assets threshold of Rs.500 crores and had become a Non-Deposit Taking Systemically Important Non-Banking Financial Company ("NBFC-ND-SI"). The Company has complied with and continues to comply with all the applicable regulations and directions of the RBI.
 - The Company is engaged in extending credit to micro and small enterprises typically self-employed businesses. The Company follows a cash flow based model for credit assessment with suitable adaptations for each type of business. The loans are given for business expansion, working capital, purchase of assets, construction of houses etc.
 - The S.No. 1 to 8 and 12 are extracts from the detailed format of audited financial results for the quarter and year ended 31 March 2022 filed with the stock exchange under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and year ended 31 March 2022 are available on the websites of the stock exchange and the Company.
 - The financial results for the quarter and year ended 31 March 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 28 April 2022. The above results have been subjected to Audit by the statutory auditors of the company. The statutory auditors have issued an unmodified audit report. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (India Accounting Standards) Rules, 2016. These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at 31 March 2022 based on the press release issued by Ministry of Corporate Affairs ("MCA") on 18 January 2016. Any application guidance/clarifications / directions issued by RBI or other regulators are implemented as and when they are issued / applicable.
 - The Company, during the year ended 31 March 2022, had granted 2,35,000 Employees Stock Options of face value of Rs.10 each at an exercise price of Rs.225 per option out of Employee Stock Options Scheme 2021, on its own shares to specified employees of the Company on 5 August 2021.
 - Debt equity ratio is calculated as ((Debt securities + Borrowings) / Net worth)
 - Debt redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.
 - Debt service coverage ratio and interest service coverage ratio is not applicable for Non-Banking Financial Company (NBFC) and accordingly no disclosure has been made.
 - There was no deviation in the use of the proceeds of the issue of Non-Convertible Debt Securities.
 - Previous period's/year's figures have been regrouped/reclassified wherever necessary, to conform with the current period / year presentation.
 - The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current financial year which was subjected to limited review by statutory auditors.

For and on behalf of the Board of Directors
Veritas Finance Private Limited
sd/-
D. Arulmany
Managing Director and Chief Executive Officer

Place: Chennai
Date: 28.04.2022

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