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January 30, 2024

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/Madam,

Subject : Press Release - Unaudited Financial Results of the Company for the quarter and nine months ended December 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 Unaudited Financial Results for the quarter and nine months ended December 31, 2023.

Kindly take this on record.

Thanking you.

Yours sincerely,
For **Coromandel International Limited**

B. Shanmugasundaram
Company Secretary & Compliance Officer

Coromandel International posts Q3 Results

National, 30th Jan 2024: 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 ended 31st December 2023.

Highlights – Standalone Results:

For the Quarter

- **Total Income** in Q3 was at Rs. 5,510 Cr vs Rs. 8,350 Cr over previous year, registering a de-growth of 34%
- **EBITDA** for Q3 was Rs. 358 Cr vs Rs. 781 Cr in Q3 of previous year, registering a de-growth of 54%
- **PAT** for Q3 was Rs. 243 Cr vs Rs. 539 Cr in Q3 of previous year, registering a de-growth of 55%

For the nine months period

- **Total Income** for nine months period ended 31st Dec 2023 was at Rs. 18,281 Cr vs Rs. 24,265 Cr over previous year, registering a de-growth of 25%
- **EBITDA** was Rs. 2,132 Cr vs Rs. 2,519 Cr in previous year, registering a de-growth of 15%
- **PAT** was Rs. 1,510 Cr vs Rs. 1,773 Cr in previous year, registering a de-growth of 15%

Review of Businesses

Nutrient and Allied Business

The Revenue for the quarter ended December 2023 was at Rs. 4,892 Cr as against Rs. 7,710 Cr during Q3 of FY2023. Profit before interest and tax for the quarter was Rs. 257 Cr vs Rs. 697 Cr for the quarter ended December 2022.

The Revenue for the nine months ended 31st Dec 2023 was at Rs. 16,391 Cr compared with Rs. 22,281 Cr in the corresponding period of the previous year. Profit before interest and tax for the nine months was Rs. 1,928 Cr vs Rs. 2,255 Cr in the corresponding period of the previous year.

Crop Protection Business

The Revenue for the quarter ended December 2023 was at Rs. 612 Cr as against Rs. 651 Cr for the quarter ended December 2022. Profit before interest and tax for the quarter was Rs. 82 Cr vs Rs. 81 Cr for the quarter ended December 2022.

The Revenue for the nine months ended 31st Dec 2023 was at Rs. 1,890 Cr compared with Rs. 2,007 Cr in the corresponding period of the previous year. Profit before interest and tax for the nine months was Rs. 225 Cr vs Rs. 269 Cr in the corresponding period of the previous year.

Consolidated Results

Coromandel's total income for the quarter ended December 2023 was at Rs. 5,523 Cr vs. Rs. 8,349 Cr for the quarter ended December 2022. The profit after tax for the quarter was at Rs. 228 Cr as against Rs. 527 Cr for the quarter ended December 2022.

Coromandel's total income for the nine months ended 31st Dec 2023 was at Rs. 18,294 Cr vs. Rs. 24,276 Cr in the corresponding period of the previous year. The profit after tax for the nine months was at Rs. 1,477 Cr as against Rs. 1,766 Cr in the corresponding period of the previous year.

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

"Agri inputs industry experienced a challenging quarter with external headwinds such as below normal monsoons and lower crop sowings. The NBS rates for Rabi season underwent a steep downward revision which coupled with the rising raw material prices further impacted the industry's performance. Overall, the phosphatic industry's primary sales witnessed a degrowth in volumes by 17% during the quarter. Despite the challenges, Coromandel's Nutrient and Allied businesses improved its market share during the quarter amidst decline in sales volumes. The Crop Protection business of the company reported a healthy volume growth of 21%, improving its performance in exports and domestic markets. Coromandel has also continued its engagement on CDMO opportunities and has initiated marketing of Specialty Chemicals products from its existing manufacturing facilities.

While the short-term business environment remains challenging, Coromandel will continue to invest in value creation opportunities through efficiency improvement programs, horizontal and vertical expansions. Towards this, the Board in its meeting held today approved the company's plan to expand its backward integration capabilities by setting up Phosphoric and Sulphuric acid plants at its Kakinada Fertiliser unit, subject to receiving regulatory approvals. This will further improve the company's cost efficiencies, raw material security and can contribute towards the Government's vision of an Atma Nirbhar Bharat.

Coromandel is also actively promoting usage of drones in agriculture through its 'Gromor Drive' program and through its retail chain. In addition, company's subsidiary Dhaksha, a differentiated drone start-up, has built a strong order book from the Defence, Agriculture & Enterprise customers and is ramping up its production capacity during the current year."

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 18 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 742 billion (INR 74,220 Crores) of the Murugappa Group.

For more details, visit www.coromandel.biz

About Murugappa Group

A 123-year-old conglomerate with presence across India and the world, the INR 742 billion Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Cholamandalam MS General Insurance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea and several other products make up the Group's business interests.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 73,000 employees.

For more details, visit www.murugappa.com