

**Ref. No: 2020-21/087**

**November 2, 2020**

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 Sirs,

**Sub : Press Release – Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020**

With reference to captioned subject, we enclose a copy of the press release issued by the Company in connection with the Unaudited Financial Results for the quarter and half year ended September 30, 2020, for your information and record.

Thanking you,

Yours faithfully,  
For **Coromandel International Limited**



**Rajesh Mukhija**  
Sr. VP – Legal & Company Secretary

**Coromandel International posts Q2 results**

Coromandel International Limited, India's leading agri solutions provider is in the business of Fertilisers, Crop Protection, Bio Pesticides, Specialty Nutrients, Organic Manure and Retail. The Company has reported the financial results for the quarter ended Sep 2020.

**Consolidated performance for the quarter ended Sep 2020**

During the quarter ended Sep 2020, the Company's consolidated **total income** stood at **Rs. 4,620 crores** in comparison to the corresponding quarter last year of Rs. 4,867 crores. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter ended Sep 2020 has **grown by 18%** to **Rs. 845 crores** vs. Rs. 713 crores during corresponding quarter of last year. Consolidated net **profit after tax** for the quarter is **Rs. 589 crores** in comparison to Rs. 504 crores for the corresponding quarter last year registering a year on year growth of 17%.

For the half year ended Sep 2020, the Company's consolidated total **income** is **Rs. 7,843 crores** (Half year ended Sep 2019 Rs. 7,008 crores), **EBITDA** is **Rs. 1,260 crores, grown by 39%** in comparison to Half year ended Sep 2019 Rs. 909 crores and profit after tax has grown **by 48% at Rs. 840 crores** (Half year ended Sep 2019 Rs. 566 crores).

**Standalone performance for the quarter ended Sep 2020**

During the quarter ended Sep 2020, the Company's standalone **total income** stood at **Rs. 4,605 crores** in comparison to the corresponding quarter last year of Rs. 4,865 crores. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter ended Sep 2020 has **grown by 17%** to **Rs. 837 crores** vs. Rs. 713 crores during corresponding quarter of last year. Standalone net **profit after tax** for the quarter is **Rs. 582** in comparison to Rs. 503 crores for the corresponding quarter last year registering a year on year growth of **16%**.

For the half year ended Sep 2020, the Company's standalone total **income** is **Rs. 7,828 crores** (Half year ended Sep 2019 Rs. 7,007 crores), **EBITDA** is **Rs. 1,250 crores, grown by 38%** in comparison to Half year ended Sep 2019 Rs. 908 crores and profit after tax has grown **by 47% at Rs. 830 crores** (Half year ended Sep 2019 Rs. 566 crores).

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Commenting on the financial results, Mr. Sameer Goel – Managing Director, Coromandel International Ltd. said:

*“Coromandel had a strong performance in Q2 FY21, despite the unprecedented external environment posed by COVID 19 pandemic. Better than normal rainfall in the country specially in the Company's key markets, good soil moisture conditions and pro-active steps taken by the Government for Agriculture have resulted in increased crop sowing area and very good demand for agricultural inputs. However, the excessive and continuous rainfall in September has resulted in crop losses and postponement of some agricultural applications.*”

*The Fertilizer business registered a good performance during the first half and improved the phosphatic sales volume by 15% over the corresponding period last year. The early onset of monsoon and the resultant advancement in demand led to lower channel inventory. The manufacturing plants continued its operations and operated at 90 % capacity vs. 86% of last year for Q2. The business benefitted from the backward integration of its second phosphoric acid plant at Vizag. De-bottlenecking of operations at Vizag and Kakinada is progressing as per plan.*

*Crop Protection segment bounced back with a solid performance during the quarter and first half of the year. Overall, the business grew by 35% for the first half and 26% in Q2 vs. the same period prior year. The business registered strong growth in the domestic market on both B2B and B2C segments backed by a good monsoon, customer connect initiatives and scale-up of its new product portfolio. The business performed well in select export markets, while the Biopesticides business registered impressive growth in the developed global markets.*

*The business has strengthened its new product development and has set up Strategic Partnerships with global players. It has been successful in launching new products to strengthen its product portfolio. The new products are now resulting in over 25% of the domestic formulation business turnover. During the quarter, the business introduced a broad-spectrum post emergence herbicide under the brand name "Lottery" to strengthen its offerings in the corn segment. The business continues to focus and accelerate its efforts in this area, including 9/3 registrations and introducing combination molecules for both domestic and international markets.*

*Coromandel continues to promote Greener Solutions through its Organic fertilizers and Bio Pesticides business. Organic, Bio and Speciality Nutrient businesses continued to grow stronger with the focused product approach.*

*All the Retail Stores were fully functional during the half-year, enabling farmers to procure agri-inputs and avail farm advisory solutions. Retail stores have started providing direct delivery of products to the farmer's field and continued to explore alternate delivery models. Retail business successfully launched its "Centre of Excellence" to further strengthen its operations and selectively expand its footprint.*

*The Company leveraged digital technology ensuring last-mile connectivity with channel partners and farmers providing value delivery. It further strengthened the engagement with Agri Research Institutions, Farm Produce Organisations and entered into collaborative alliances with key players in the industry.*

*The Company navigated well through the Covid pandemic taking utmost care of the safety of its employees and the sustainability of its operations. Awareness creation, education, relief and rehabilitation interventions were continued in and around its area of operations.*

*With a healthy reservoir position and good soil moisture conditions, the outlook for Rabi appears positive. Coromandel will continue its focus on business excellence and driving its long-term strategic initiatives for sustained growth. Coromandel as a leading agri solution provider will continue to drive farm productivity and support farmer's prosperity."*

**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 pesticides, Specialty Nutrients and Organic compost 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 and has recently added bio pesticide solutions to its portfolio. It also operates a network of around 750 rural retail outlets across Andhra Pradesh, Telangana, Karnataka and Maharashtra. 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 16 manufacturing facilities, producing wide range of Nutrient and Crop Protection products, which are marketed through an extensive network of dealers and its own retail centres.

The Company clocked a turnover of Rs. 13,155 Crore during FY 2019-20. 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 381 Billion (38,105 Crores) Murugappa Group.

**About Murugappa Group**

Founded in 1900, the INR 381 Billion (38,105 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal 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.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), 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, 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 51,000 employees.

For more details, visit [www.murugappa.com](http://www.murugappa.com)