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September 25, 2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051
Symbol: COROMANDEL

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 506395

Dear Sir/Madam,

Sub : Press Release - Coromandel International Increases Shareholding in Senegal-based Rock Phosphate Mining Company - Baobab Mining and Chemicals Corporation (BMCC)

We enclose a copy of the press release being issued by the Company titled Coromandel International Increases Shareholding in Senegal based Rock Phosphate Mining Company BMCC.

We kindly request you to take the above submission on record.

Thanking you,

Yours truly,

For **Coromandel International Limited**

B Shanmugasundaram
Company Secretary & Compliance Officer

Encl.a/a:

Coromandel International Increases Shareholding in Senegal-based Rock Phosphate Mining Company BMCC

Coromandel will acquire additional 8.82% stake in BMCC, taking its overall shareholding to 53.8%

National, September 25, 2024: Coromandel International Limited (BSE: 506395, NSE: COROMANDEL), India's leading agri solutions company, today announced acquisition of additional equity stake in Baobab Mining and Chemicals Corporation (BMCC), Senegal, through its wholly owned subsidiary Coromandel Chemicals Limited. Coromandel will acquire an additional 8.82% equity stake in BMCC, taking its overall shareholding to 53.8%. Coromandel will invest USD 3.84 million (INR 32 cores) in BMCC, besides loan infusion of US\$ 6.5 million (INR 54 crores) to fund expansion projects and meet working capital requirements.

Rock phosphate is a critical raw material for manufacturing Phosphoric Acid, an intermediate used for Phosphatic fertiliser production. BMCC, incorporated in 2011, has renewable exploitation permit for processing phosphate ore and Coromandel acquired 45% stake in September 2022. The company has since stabilised mining operations and is currently commissioning fixed processing plant to optimise the rock production.

Commenting on the investment, **Mr. S. Sankarasubramanian, Managing Director & CEO, Coromandel International Limited**, said, *“With India importing majority of its rock requirement, investment in rock phosphate mines will be critical for attaining long term supply security for its phosphate fertiliser production. The Senegal rock is currently being blended at Coromandel’s Visakhapatnam unit along with other rock sources thereby providing us operational flexibility. Over the past two years, we have taken various initiatives to optimise rock production at BMCC and the increased throughput will support in securing rock phosphate for the upcoming Phosphoric Acid plant at company’s Kakinada Unit. The additional stake in BMCC is strategically important for capturing value chain and building self-sufficiency in our operations.”*

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, secondary & micronutrients and nano fertiliser products. 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, Karnataka and Tamil Nadu. Through these Retail outlets, the Company offers agri inputs and farming services including crop advisory, soil testing and farm mechanization to around 3 million farmers. The Company has 7 R&D centers and a strong Regulatory setup, supporting the businesses in process development and new product introduction.

The Company has 18 manufacturing facilities, spread widely across India, 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. 22,290 Crores during FY23-24. 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 778 billion (INR 77,881 Crores) of the Murugappa Group.

For more details, visit www.coromandel.biz

About Murugappa Group

A 124-year-old conglomerate with presence across India and the world, the INR 778 billion (77,881 crore) Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies: Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Other major companies include Cholamandalam MS General Insurance Company Limited and Parry Agro Industries Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Chola, Chola MS, CG Power, Shanthi Gears, CUMI, 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 83,500 employees.

For more details, visit www.murugappa.com