

October 26, 2018

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1  
G Block, Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051.

BSE Limited  
Phiroze Jeejeebhoy Towers  
Mumbai-400001

Dear Sirs,

**Scrip Code: COROMANDEL/506395**

**Sub: Press Release - Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and Half-year ended September 30, 2018**

With the reference to captioned subject, we enclose a copy of the press release issued by the Company in connection with the Un-audited Standalone and Consolidated Financial Results for the Quarter and Half-year ended September 30, 2018, for your information and record.

Thanking you,

Yours faithfully,  
For Coromandel International Limited



P Varadarajan  
Company Secretary  
/pv

## **Coromandel International posts Q2 results**

Coromandel International Limited, India's second largest Phosphatic fertiliser company, in the business of Fertilisers, Crop Protection, Specialty Nutrients, Organic Manure and Retail, has reported the financial results for the quarter ended 30<sup>th</sup> September 2018.

### **Consolidated performance for the quarter ended 30<sup>th</sup> September 2018**

During the quarter ended 30 September 2018, the Company's consolidated total **income** is **Rs. 5,018 crores** in comparison to the corresponding quarter last year of Rs. 3,693 crores, registering a **growth of 36%**. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter ended 30 September 2018 has **grown by 16%** to **Rs. 666 crores** vs. Rs. 575 crores during corresponding quarter of last year. Consolidated net **profit after tax** for the quarter is **Rs. 366 crores** in comparison to Rs. 349 crores for the corresponding quarter last year.

For the half year ended 30 September 2018, the Company's consolidated total **income** is **Rs. 7,555 crores** (Half year ended 30 September 2017 Rs. 6011 crores), **profit before tax** is **Rs. 692 crores** (Half year ended 30 September 2017 Rs. 638 crores) and **profit after tax** is **Rs. 456 crores** (Half year ended 30 September 2017 Rs. 421 crores).

### **Standalone performance for the quarter ended 30<sup>th</sup> September 2018**

During the quarter ended 30 September 2018, the Company's total **income** is **Rs. 5,018 crores** in comparison to the corresponding quarter last year of Rs. 3,689 crores, registering a **growth of 36%**. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter ended 30 September 2018 has **grown by 16%** to **Rs. 665 crores** vs. Rs. 573 crores during corresponding quarter of last year. Net **profit after tax** for the quarter is **Rs. 366 crores** in comparison to Rs. 348 crores for the corresponding quarter last year.

For the half year ended 30 September 2018, the Company's total **income** is **Rs. 7,545 crores** (Half year ended 30 September 2017 Rs. 5993 crores), **profit before tax** is **Rs. 690 crores** (Half year ended 30 September 2017 Rs. 635 crores) and **profit after tax** is **Rs. 454 crores** (Half year ended 30 September 2017 Rs. 419 crores).





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

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*“Coromandel had a strong performance in Q2, driven by its improved customer reach and marketing capabilities, differentiated product offerings, smart sourcing and efficient manufacturing. This was despite below normal monsoons, rising raw material prices, sharp rupee depreciation and higher financing cost encountered during the quarter.*

*Phosphatic Fertiliser business of the Company has improved its market share and registered 28% year-on-year (yoy) growth in sales volumes during Q2.*

*Crop Protection Business registered yoy revenue growth of 14% during the quarter. Business has introduced four new products during H1, including two in-house patented combination molecules. These have received very encouraging response from the market. Further, the integration of Bio Pesticide business has supported its expansion into complimentary product segments and geographies.*

*Our focus on R&D and technology has helped in introducing four differentiated product offerings in water soluble fertiliser and value added Single Super Phosphate.*

*With improved reservoir levels in Southern markets and prediction of normal North East monsoons, we expect favourable agri environment during the second half of the year. Further, with the stabilization of Direct Benefit Transfer in fertiliser and reduction in GST rates on Phosphoric acid, working capital situation is likely to improve, going forward.*

*Coromandel will continue to invest towards infrastructure augmentation and capability development to offer differentiated solutions to the farming community. We have been focusing on leveraging agri technologies to improve our farm value proposition and increase customer connectivity. The Company is well positioned to support the farmers and enhance their prosperity by offering sustainable agri solutions”.*



### About Coromandel International Limited

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, Specialty Nutrients and Organic compost businesses. The Company is 2<sup>nd</sup> 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 & micro nutrients 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 800 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 centers.

The Company clocked a turnover of Rs. 11,187 Crore during FY 2017-18. 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 Rs. 32,893 Crores Murugappa Group.

### About Murugappa Group

Founded in 1900, the INR 329 Billion (32,893 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 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., Shanthy Gears Ltd., Tube Investments of India Ltd., TI Financial Holdings 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, Shanthy Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 35,000 employees.

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

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Disclaimer: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Coromandel International Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

