

Coromandel International Limited

CIN: L24120TG1961PLC000892

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TRANSCRIPT OF PROCEEDINGS OF THE 61ST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON JULY 27, 2023 AT 3:30 P.M. (IST) THROUGH VIDEO CONFERENCING

Participants:

Mr. A Vellayan	:	Chairman
Mr. Arun Alagappan	:	Executive Vice Chairman
Mr. Sumit Bose	:	Director
Ms. Aruna B. Advani	:	Director
Mr. K. V. Parameshwar	:	Director
Dr. R. Nagarajan	:	Director
Mr. M. M. Venkatachalam	:	Director
Mr. Sudarshan Venu	:	Director
Dr. Deepali Pant Joshi	:	Director
Mr. Sankarasubramanian S	:	Executive Director – Nutrient Business
Dr. Raghuram Devarakonda	:	Executive Director – Crop Protection, Bio Products & Retail

SBU Heads, Key Managerial Personnel, Statutory Auditors, Secretarial Auditors, Cost Auditors and shareholders

Welcome address by Mr. A Vellayan, Chairman:

My dear shareholders, a very warm welcome to each and every one of you, it gives me great pleasure to greet you all at the 61st Annual General Meeting of Coromandel International Limited. I hope you and your family members are safe and in good health. The Ministry of Corporate Affairs and Securities and Exchange Board of India have permitted companies to hold their AGM's through video conferencing or other video visual means and to send annual report and notice convening the AGM electronically. Accordingly, in compliance with the circulars, the 61st AGM of your company is being held through the video conference. The annual report and notice of the AGM have been sent in electronic mode to all shareholders holding shares in DEMAT mode or in physical mode whose e-mail addresses are registered with the company or register and transfer agents or depository participants. The requisite quorum for the meeting is present and therefore I now call the meeting to order. Let me now introduce the directors, auditors and senior executives of the company who are attending this meeting. Today. We have full board with us. Mr. Arun Alagappan, Executive Vice Chairman, who is on my left. Mr. Sankarasubramanian, Executive Director, Nutrient Business, who is on my second

left. Dr. Raghuram Devarakonda, Executive Director, CPC, Bio Products and Retail, who's on my extreme left. Mr. Rajesh Mukhija, Company Secretary, who's on my right. Mrs. Jayshree Satagopan, Chief Financial Officer, who's on my second right, Mr. Arun Leslie George, President and CHRO who is on my extreme right. Mr. Sumit Bose, Independent Director and Chairman of the Audit and Nomination and Remuneration Company Committee attending this through video conference from Chennai. Mr. MM Venkatachalam, Non-Executive Director attending through VC from Chennai. Mr. R Nagarajan, Independent Director attending through VC from Chennai. Mr. Sudarshan Venu, Independent Director attending through VC from Delhi. Dr. Deepali Pant Joshi, Independent Director attending through VC from Chennai. Mr. KV Parmeshwar, Independent Director attending through VC from the United Kingdom and Ms. Aruna Advani, Independent Director attending through VC from the USA. Statutory Auditors Mrs. Batliboi and Associates, LLP Chartered Accountants represented by Mr. Shankar Srinivasan, Partner joining the meeting from Chennai. Mr. R Sridharan of M/s. R Sridharan and Associates, Secretarial Auditor as well as scrutinizer for the E- voting process has joined the meeting from Chennai. Mr. Narsimha Murthy, Mrs. Jyothi Satish cost auditors have joined the meeting from Hyderabad and Chennai respectively. Now we will proceed with the meeting.

Dear shareholders, the notice dated 15th May 2023 convening this meeting and the Annual Report has already been circulated electronically and with your permission I should take them as read. Register of Directors and key managerial personnel and their shareholding, register of contracts or arrangements in which directors are interested. Certificate obtained from the Auditors of the company confirming that the company's ESOP schemes have been implemented in accordance with SEBI regulations. The resolutions passed by the Members and such other documents as mentioned in the notice convening this meeting will be available for inspection by the members. Members seeking to inspect such documents may write to the Company. Reports of the statutory auditors. Secretarial auditors for the financial year ended 31st March 2023 do not have any qualifications or observations or comments on the financial transactions or matters having any adverse effect on the functioning of the Company. Accordingly, the reports of the statutory auditors and secretarial auditors are not required to be read out at the meeting. With your permission, I would now like to share my thoughts with the members.

Ladies and gentlemen, good afternoon to all. I welcome you once again to the 61st AGM of your company, Coromandel International. I hope that you and your family are continuing to keep safe and healthy. Digital copy of the annual report for the financial year 22-23 was sent to you some time back and I trust it would have given you an overview of your company's performance. I would like to take this opportunity to share my thoughts on the year gone by for the sector and the company. On the global front, Agri input sector was impacted by the geopolitical uncertainty, the threat of severely reduced global supply leading to an increase in fertilizer prices peaking to a record level in Q1 and Q2 of the financial year 22-23. The Indian fertilizer sector including Coromandel worked closely with the government to ensure timely availability of fertilizers for the Indian farmers which resulted in a stable consumption at the farm gate level across our country. Total food grain production in India during the past year is estimated to be at a record of 323 million metric tons affirming the sectors steady growth. Indian Agri story of 22-23 was also emphasized to the United Nations Declaration of 2023 as the International Year of Millets,

emphasizing the potential role of millets and Indian agriculture in strengthening the global food sustainability goals. Moving on to the company's performance, Coromandel registered a revenue growth of 55% and reached a turnover of 29,628 crores. The EBITDA grew by 35% to reach 2902 crores and the company's PBT for the year was at 2701 crore, a growth of 32% over the previous year. Corresponding PAT for the year 22-23 was at 2013 crores, a growth of 32% over the previous year and an all-time high record. While the rainfall till date has been above average in the western and northern parts of India, South and the east have been having pockets of rainfall shortage. However, good reservoir levels and an increased availability of Agri inputs should all go well for the Indian agricultural sector in the year 23-24. Looking ahead, coromandel is now attempting to unlock its next phase of growth. During the financial year 22-23, Growth Unlock was identified as an area of focus and a dedicated growth program was rolled out. The guiding pillars behind our growth program are:

1. focusing on making big bets and bold moves in areas beyond our current core, thereby growing revenue sources and adjacencies and step out areas.
2. creating organizational capabilities, people, processes, capital and infrastructure to pursue our growth ambitions. And
3. driving a robust internal growth program to have a sustained and synchronized efforts to be successful in our growth journey. Coromandel's recent announcements towards entry into the specialty chemicals sector, acquisition of drone manufacturing company Daksha, acquisition of a stake in BMCC mine in Senegal, investments into new MPP plants for cop protection, the new sulfuric acid plant and the Nanodap infrastructure setup are few of the many initiatives underway to boost the company's growth. Coromandel is also conscious of the need for sustainable growth. As a responsible corporate, we are building safe and sustainable operations and remain committed to lead a balanced agricultural practice. We are strengthening our sustainability governance mechanisms and are in the process of setting up ambitious targets, focusing on efficient resource utilization and protecting the environment and driving inclusive growth. Moving to the changes in the Coromandel Board Constitution, I would also like to thank Mr. Sameer Goyal, former Managing Director were super animated from the services of the company and Mr. Prasad Chandran who had completed his terms as Independent Director during the course of the financial year 22-23 for their significant contributions to Coromandel. On behalf of the Board and all of you, I would like to welcome Mr. Aditya Himatsingka, Mr. Adnan Ahmed to the Board of Coromandel effective October 2023. Mr. Aditya brings with him a wealth of experience from his role as head of one of the cherished Indian textile houses, the Himatsingka Group. Mr. Adnan has served the Indian and global chemical sector well with distinguished experience in several areas within the world of chemicals, his value addition to the Board of Coromandel will be immense. I would like to thank the members of the Board for their continued support and guidance throughout the year. On behalf of the Board of Directors, I would like to thank all our shareholders, including our customers, banking partners, channel partners and the government for supporting us in our journey. I would like to wholeheartedly thank my fellow colleagues at the factories, the offices of Coromandel for ensuring yet another year of successful business operations. To all your continued support and the blessings of the almighty, I eagerly look forward to the upcoming year. In the meantime, I'm

happy to share with you a few highlights, from the standalone financial performance of your company during the recently concluded quarter one of financial year 23-24 revenue for Q1 24 was at 5693 crores compared to 5722 in the previous year. EBITDA grew by 4% in Q1 to reach 710 crores. Profit after tax was up by 2% in Q1 23 to reach 505 crores in Q1 24. While these highlights are key highlights, detailed reports on the company's performance during the quarter gone by have also been uploaded to the exchanges by our team. Today we have a brief video on your company and its performance during the financial year 22-23. I would now request the moderator to please play the video.

Coromandel International had its beginning at the Oval Office in the US wherein the then President of United States Mr. JF Kennedy and the then Indian Prime Minister Mr. Jawaharlal Nehru sought the 2US companies IMC and Chevron to set up the fertilizer plant at Visakhapatnam. From a humble beginning of manufacturing its first fertilizer in 1966, Coromandel International has orchestrated its journey to becoming the largest private phosphatic fertilizer manufacturer in India and has been a trusted partner for farmers over the years. Through a pioneering journey, Coromandel is today amongst India's leading Agri solutions providers offering diverse products and services across the farming value chain. The company's prerogative is to enhance the prosperity of farmers through quality farm solutions with sustainable value for all stakeholders.

Coromandel International operates in two major business segments, 1 nutrient and allied businesses and two crop protection chemicals. The company's business has grown to 29,628 crores annual revenue during the financial year 2022-23, an increase of over 55% from the previous year. Coromandel offers fertilizer, crop protection, bio pesticide, specialty nutrients and organic fertilizer solutions to the farmers of India. In addition to the manufacturing and sales of these Agri inputs, the company also operates India's largest Agri retail chain, reaching directly to more than 3 million farmers annually. Coromandel promotes balanced nutrition and is also the largest NPK and specialty nutrients player in the country. It is the #1 SSP player in India and it is one of India's leading crop protection companies by revenues actively promoting integrated pest management practices among our farmers. Over the years, Coromandel has expanded its bio solutions to The company is presently the largest manufacturer of neem based bio pesticides globally and is the largest marketer of organic products in India. Coromandel, while being headquartered in Secunderabad, has opened a corporate office in Chennai last year and has its divisional offices in Bangalore, Vijayawada, Pune, Indore, Noida, and Kolkata. The company has 18 manufacturing locations across India producing 4.1 million tons of nutrients and having a capacity of 90,000 plus tons of crop protection products. Coromandel has several global subsidiaries to market its products and has engaged in technology and sourcing partnerships with leading international players across the global to operate and have its products sold in 80 plus countries outside India. The company's products are sold through its 20,000 plus dealers across the country while also providing farm advisory services to 2 crores plus farmers annually. Through its 2000 strong marketing and agronomist team, the company also operates 750 plus retail stores in Andhra Pradesh, Telangana, and Karnataka. These deliverables have been made possible with the help of a highly experienced personal base across the company. With a strength of 5000 plus foot.

Coromandel's healthy performance during the physical year 2022-23 underlines the strong business fundamentals the company has built over the years. External headwinds in the form of heightened commodity prices, unseasonal rainfall, pockets of heat waves pose challenges for the businesses. However, the company was well prepared to handle these and several interventions on the sourcing, manufacturing and market collections front helped mitigate the challenges. During the year, Coromandel registered revenue growth of 55% driven by both nutrient and crop protection businesses to reach rupees 29,628 crores. EBITDA grew by 35% to reach rupees 2902 crores and net profit improved by 32% to reach rupees 2013 crores for the year. The company's good performance was driven by a continuous emphasis on superior sales mix, efficient sourcing, Farmer Connect initiatives, increased operational efficiencies and better working Capital Management. On the new product front, the company has recently launched Nano DAP, launched Liquid Calcium, developed 2 insecticides and one new herbicide product, filed patents for three new crop protection combination molecules, secured 34 registrations and 79 dossier submissions targeted at crop protection exports. During the year, Coromandel acquired a 45% stake in Baobab Mining and Chemicals Corporation, BMCC, Senegal to meet its rock phosphate needs. A key raw material for manufacturing phosphoric acid. BMCC holds a 20 year mining license and has been producing commercial rock phosphate for use in Visakhapatnam plant. This investment will help in strengthening Coromandel's backward integration to ensure long-term supply security of the key raw material. Coromandel's agritech focused corporate venture capital arm Dare Ventures made three investments during the course of the year. 1 Ecozen, A renewable energy company providing technology led solutions for agriculture for irrigation and cold storage. 2 String Bio One of the few differentiated agribiotech companies working on gaseous state fermentation of carbon dioxide and methane in India which now has tested products catering to different sectors, including agriculture, animal nutrition, human nutrition, and personal health. And three Daksha Unmanned Systems, a drone technology and manufacturing company providing complete range of unmanned aerial systems solutions for agriculture, defense, surveillance, and other enterprise applications. More recently in Q1 of FY2024, Coromandel has also acquired a controlling stake in Daksha Unmanned Systems. Coromandel's board has also approved the company's entry into the Agri, CDMO and specialty chemicals businesses during the year. Coromandel is now attempting to unlock its next phase of growth. During the year gone by, Growth Unlock was identified as an area of focus and a dedicated growth program was rolled out across the company. Some of the key guiding themes behind Coromandel's growth program are make big bets and old moves in areas beyond Coromandel's current core, creating organizational capabilities across people, processes, and centers of excellence to pursue our growth ambitions and creating a sustained and over indexed leadership commitment towards growth initiatives. Some of the growth initiatives on this front include initiating business plan build and launching of new businesses adjacent to Coromandel's Agri inputs business and in step out areas, furthering our backward integration agenda to be competitive vis A vis competition. Pursuing inorganic opportunities in identified areas, investing in cutting edge startups focused on technologies of the future including those working in areas such as farm robotics, drones, post-harvest management, biotechnology etc. Launching programs across HR function to support the development of talent internally and preparing leaders from within the company to support our growth organization. Implementing IT programs such as the Digital Data center to help us make

faster and data enabled decisions and many more. Coromandel has also initiated investment in several large Capex projects across the company. Projects worth more than Rupees 2000 crore have been sanctioned including Nano DAP, Desalination plant, PAP capacity expansion, new GSSP infrastructure MPP herbicide and MPP fungicide, Sypro plant, integrated processing Center for Bio and SAP3 plant. These investments are aimed at adding significant value to the company and will yield long-term benefits for Coromandel. As a responsible corporate, Coromandel is building safe and sustainable operations and remains committed to leading balanced agricultural practices. We are strengthening our sustainability governance mechanism and are in the process of setting up ambitious targets, focusing on efficient resource utilization, protecting the environment, and driving inclusive growth. Coromandel's consolidated revenue was at rupees 29,628 crore for the year, an increase of 55% over the past year. Profits before tax was rupees 2701 crore for the year, an increase of 32% over the past year. Companies' return on capital employed improved to 34.5% in FY23 from 29.3% during the previous year. The nutrient business revenue was rupees 27,162 crores as against rupees 16,714 crores in the previous year with a growth of 63%. The PBIT during the year was Rupees 2594 crores as against Rupees 1773 crores in the previous year, registering an impressive growth of 46%. The crop protection business revenue was Rupees 2636 crores as against Rupees 2511 crores in the previous year with a growth of 5%. The PBIT during the year was Rupees 366 crores as against Rupees 368 crores in the previous year.

Mr. Vellayan, Chairman: Ladies and gentlemen, we now take up the resolutions as set forth in the notice of the meeting. The ordinary business set out in the AGM notice pertains to

1. Adoption of audited standalone financial statements for the financial year ended 31st March 23 together with the reports of the Board of Directors and auditors thereon.
2. Adoption of audited consolidated financial statements for the financial year ended 31st March 23 together with the report of the auditors thereon.
3. Declaration of final dividend for the financial year ended 31st March 23 and confirmation of the interim dividend paid during the financial year 22-23
4. Reappointment of Mr. MM Venkatachalam as a Director liable to retire by rotation.

Special businesses set out in the AGM pertains to:

5. the appointment of Mr. Aditya Himmat Singh as Independent Director of the Company.
6. Appointment of Mr. Adnan Wajhat Ahmed as Independent Director of the company.
7. Payment of Commission to the Chairman.
8. Ratification of Payment of remuneration to cost auditors for the financial year 23-24.
9. Approval of the Employees Stock Option Plan 22-2023.
10. Approval for grant of employees' stock options to the Eligible employees under the Employees Stock Option Plan 2023.
11. Approval for secondary acquisition equity shares through trust route for the implementation of the Employee Stock Option Plan 2023 and approval of provision of money by the Company to purchase of its own equity shares by the Trust under the Employee Stock Option Plan 2023.

Resolutions and explanatory statements in respect of this special business have been provided in the notice. Your company, by virtue of being a listed company, is required to provide E-voting facility to its shareholders. Voting by show of hands is no longer permitted. The company has engaged services of KFin technologies limited to provide the facility of remote E-voting to all its members to cast their votes on all businesses contained in the notice. Voting will be in proportion to the shares held by the members as on the cut-off date being Thursday, July 20th, 2023. In our case, in line with the regulatory requirements, Remote E-voting facility on KFin's E-voting platform was made available from July 23rd, 2023 at 9:00 AM and closed on July 26th, 2023 at 5:00 PM Indian time. Those members who did not or could not avail the remote E-voting facility, company is pleased to provide the facility to such members to cast their votes electronically during the AGM on all the proposed resolutions through KFin's Instapoll mechanism. Instapoll facility will be activated at the end of the meeting. Members who are present in the meeting and who have not cast their votes through the Remote E-voting can avail this facility and cast their votes on resolution proposed in the notice. The Board has appointed Mr. R Sridharan of R Sridharan and Associates, Practicing Company Secretary, for scrutinizing the voting process in a fair and transparent manner. Once all of you cast your votes, the votes will be counted by Mr. R Sridharan, you will then unblock the results of the remote voting which will then be consolidated, along with the results of the voting done today during the meeting. Voting results along with the Scrutinizers report will be communicated to stock exchanges within two working days and the same will be placed on the website of the company and on the voting platforms of KFin.

Ladies and gentlemen, some of the members have registered themselves as speakers to make queries and comments relating to the accounts and operations of the company during the financial year 22-23. In the interests of time and with the view to give adequate opportunity to all, I request Members to be judicious in time and restrict themselves to two or three minutes. After all the queries are raised, I would be pleased to give my response, along with my team to your queries in a consolidated manner. I now request the moderator to take shareholders to speak and make their queries and comments.

Moderator: Thank you, Sir. This is your moderator. We have totally 21 shareholders registered as speakers. So, we will go with registration, number-wise. The first registered speaker is Mr. Rajesh Kevalram Chenani from Mumbai. May I request Mr. Rajesh Kevalram Chenani to unmute yourself, Switch on your camera and speak please. Mr. Rajesh Kevalram Chenani, as there is no response from Mr. Rajesh Kevalram Chenani, we will go to the next speaker, second speaker of the day Mr. Aspi Bamansha Bensania. Mr. Aspi Baman Bamansha Besania from Mumbai.

Mr. Aspi Bamansha: Sir can you hear me and see me?

Moderator: Yeah, we are able to hear you Sir. We can't see you right now, Sir.

Mr. Aspi Bamansha: Now can you see me?

Moderator: Yeah, we are able to see you Sir. You can proceed with your question please. Thank you.

Mr. Aspi Bamansha: Sir. I'm Aspi from Bombay. So, thanks for giving me an opportunity to talk. Sir, next year when the physical meeting start, please continue with hybrid meeting so that we can also participate, although I'm a shareholder for many years, it is the first time I'm participating in your meeting. Sir, Congrats on the good first quarter results. We achieved results of Q1 last year. Can you have 30% growth in the current year also. The acquisition of drone company Daksha, what is our holding there? How much investment and what is our payback. Will drones help in spraying? How will drones help our company? Sir, I have physical shares. I would like the company secretary to help me to demat my physical shares since invariably every time physical shares get rejected due to some flimsy reason. The year 2022-23 was excellent year. Can I expect the same growth rate to be achieved in 23-24? So, our finance cost was for 22-23 was one ₹90,00,00,000. Can we not maintain the dividend till our finance cost is reasonable? The government subsidies receivable has increased from 294 crore to 2378 crore. How much of this subsidy has been received so far in the first four months? Sir, I welcome our new company secretary and wish our old company secretary a happy and healthy retired life. Sir, I would like the company secretary to mention in the annual report, year wise how much dividend is unpaid as a tier end and previous. And, this will show how much effort the share department and RTA have put to return the unpaid dividend to the shareholders. The promoter holding is only 57%. Do you intend to increase it? So, 37,00,000 shares have been transferred to IEPF. Why? Why can't the share department make efforts to ensure that such shares don't go from the shareholders to the IEPF? So, this is shareholders money, not the government money that we are transferring to IEPF. So, thank you very much and all the best for the future.

Moderator: Thank you, Mr. Aspi. We will go to the next registered speaker of the day, Mr. Abhishek Jay from Chennai. Mr. Abhishek Jay from Chennai. Please unmute yourself, Switch on your. camera

Mr. Abhishek Jay: Yes Sir. Just a second. Allow me to switch on the camera as well Sir. Hello. Can you hear me Sir? Am I audible?

Moderator: Sir, Audible but lot of disturbance is there now.

Mr. Abhishek Jain: Now you can check Sir. Now is it OK, Sir?

Moderator: Yeah,

Mr. Abhishek Jain: My name is Abhishek, Shareholder to the company. My DP ID is 301637 and client ID is 41359155. So first of all, I congratulate the management on the event of the Annual General Body meeting, 61st Annual General body meeting. We have successfully completed our diamond jubilee here Sir and we are glad that we are being the shadow to the company and the company. . We are really thankful to the management for that. And I would like to know Sir, what are the steps being taken by the management to reduce the other expenses, legal,

professional charges and the audit fees. So then I have attended most of my questions via e-mail. I cannot repeat the same question again in this virtual platform. In the interest of time, Sir, I would request one suggestion Sir to finally conduct hybrid AGMs in the years to come. Most of the companies across Chennai, Delhi, Bombay have adopted hybrid AGMs in the years to come. So finally adopt hybrid AGMs which will enable local shareholders to join you physically and finally shareholders can join you virtually because most of the citizens are facing a lot of difficulties in joining in this virtual platform because of the digital challenges. So kindly try to consider the hybrid AGM which is the most convenient platform for and nothing much to ask for. I thank the company for the entire team for sending us the link well in advance and making this 61st annual general meeting a grand success. I wish the company and the Board of Directors a great success and prosperity in the coming future. one more shareholder Mr. AV Manisundram not able to join this platform because of the digital challenges. So kindly allow him to join from the same device. Just a second.

Mr. Manisundram: Hello Sir. Good afternoon Sir. My name is Manisundram. My DP number is IN 300394 18945055. Very happy to attend this meeting by means of video conference and annual report has been very good and also you have done CSR activity and minimize that cost, legal expenses and also minimize the total expenses next year

Moderator: I think we are getting some problem with Abhishek Jain's audio. So we will move on to the next speaker Mr. Yusuf Yunus Rangwala. May I request Mr. Yusuf Yunus Rangwala to unmute yourself. Switch on your camera and speak please. No response from Mr. Yusuf Yunus Rangwala. We will go to the fifth speaker of the day Mr. Praful Chawda. May I request Mr. Praful Chawda to unmute yourself. Switch on your camera and speak please.

Mr. Praful Chawda: Hello मेरा आवाज़ आरहे Sir.

Moderator: आपका आवाज़ आरहे sir question पूछ सकते sir Thankyou

Mr. Praful Chawda: Thank you sir. Chairman Sir, Board of Directors मेरा नाम Praful chawda है Hyderabad से बोल रहा मैं sir page no 15 10 Years का Highlights आपने बताया है 2014 मैं आपका APS था 12 आज है 69 Coramandal Group का ये कंपनी best company अच्छा कंपनी Board of Directors सब hardwork करते employees harwork करते है इसके साथ साथ कंपनी के जो distributor है वो भी hardwork करते है और कंपनी आगे बरते है . sir अभी आजकल ऐसा चलता है की chemical चार्ज तक जो भी जो भी बनता है इसमें chemicals हो खाना नयी चाहिए इससे problem आता है थो अपना जो chemical जो भी बनता है इससे क्या कुछ एस्सार होती है या effect होता है के इसको किस तरह खाना चाहिए इसके बारेमै कुछ हो थो बताएंगे इसका sir CSR मै अच्छा काम हो रहा है बहुत बढ़िया काम हो रहा है और अभी सब जगह मै बारिश हुयी पुरे इंडिया मै ज्यादा से ज्यादा बारिश हो रही है सो CSR से आप जरिये आप बात प्रेतों को क्या मधत करनेकु जारे इसके बारे मै बताएंगी इस तरह सर कंपनी सेक्रेटरी से आप agreement किया होगा की ये काम करना ये काम करना ये काम करना ये काम करना कभी भी आप एग्रीमेंट मै लिखा नैय होगा की AGM का time पे shareholders भी एकबार बात करलेना meeting से पहले India मै number 1 board of directors से सेक्रेटरी मै तीन बार फ़ोन कर चुकहु नैय बात किया आशीष PA कायी madam के

साथ नाम ऐसा दिखा मेरा को नाम बुलगाया हु उनकोने मेरा phone number मै दिया था वो कंपनी सेक्रेटरी बात नैय किया agreement मै नयी लिखाऊंगा थो आप इसका extra salary दिया थो बात करदेती आप agreement के बाद भी इसको बोलते दे को कोई थोड़ा कुछ ज्यादा काम करलिए थो अच्छा सौ रुपये हजार रुपये दो हजार रुपये जो भी ले लेना ऐसा नहीं हुआ इतना बड़ा बड़ा group होते हुए भी आपका कंपनी सेक्रेटरी ठीक नयी है आप इसके पास क्या बात करते नयी करते इसको बराबर समझाईये shareholders मै important है हम shareholder है या नयी की कंपनी के partner है कंपनी के मालिक है वो हमारा employees है हमारा employees बी हम से बात नयी करता है क्या वो क्या तारीख है सर मेरा बाद मै कुछ आयेंगा बहुत तारीफ करेगा ET तारीफ करेगा बहुत तारीफ करेगा करनेदो अपने बेजोहे की अछए सहिये वोई बोलता हु मुझे board of directors का कुशिये employees का कुशिये सबसे कुशिये ये कंपनी secretary इसका स्टाफ बराबर नयी है आज तक मै कम से कम तीस साल से आपका AGM करते आराहु ये कभी भी कंपनी secretary department से complaint नयी किया हु first time मै complaint करता हु धन्यवाद sir

Moderator: Thank you, Mr. Praful Chavda. We will move on to the next speaker, Redappa Gundluru from Hyderabad. May I request Mr. Redappa Gundluru to unmute yourself? Switch on your camera and speak please. Mr. Redappa Gundluru.

Mr. Redappa Gundluru: Voice is audible?

Moderator: Yeah. You are audible. Sir. You can proceed with your question, please. Thank you.

Mr. Redappa Gundluru: Thank you so much for giving me this opportunity. First of all my Board of Directors Mr. Chairman Vellayan Garu Jayasree MamArun Sir and also all the other executive non executives my company and my company Secretary Rajesh Garu I'm from hyderabad I'm a financial advisor. I'm very happy about the company performance sir Financial 23. Sir. Sir my Coromandel International ka annual report मिलगया है sir received बहुत कृषि हो इस colorful information Sir with all the photographs all the content Sir about the annual report about the Coromandel International about the leadership about the financial highlights of the Finance 23. Everything Sir. I felt very happy Sir. And also, about these reports of each and everything data as in my Co shareholder appreciate about the Board of directors Yes Sir. I also agreeing that we have world class board of directors to my company and also, I would like to thank the way of transparency of governance maintaining under the issue of Kmp's and also company secretary Sir. Keep it up Sir. Sir, financial also every year Sir I am receiving the dividends the I'm receiving so and so amount has credited to so and so bank I felt very happy Sir couple of times you are sending the dividend, I'm very happy and financial performance is very consistent, wonderful mind growth means that you have. I appreciate that. Thank you so much and also we have won many more awards. Thank you so much. Uh tremendous support to happy in the way of doing the supporting the people towards the CSR initiative. Very wonderful CSR. Thank you so much and keep it up Sir. I know my company is very disciplined to all the educational and especially the poor people. Thank you so much Sir. My question is Sir, here what is the future vision of in couple of years, Sir. Sir, financial there is no more question, no more question financially I felt very happy. I received the annualreport well in time Sir and also I supported all the resolutions and the E voting have done. Sir. Sir, I would like my secretary Rajesh very professional company secretary. I have seen Sir always reachable

through mail if any queries. And also, his team has always been reachable. Very wonderful team Sir. Even other directors also very reachable Sir. Humble people Sir. So I thank you Mr. Rajesh. You're a wonderful professional service to work with my company. You're giving all the best for a further financial inverse. Thank you for giving me this opportunity. There are no more questions Sir. I'm happy to invest in this company. God bless you. Also. Thank you.

Moderator: Thank you Mr. Endappa Gundluru Garu. You allotted time is over. We will move on to the next speaker Mr. Santosh Kumar Saraf. May I request Mr. Santosh Kumar Saraf to unmute yourself. Switch on your camera and speak please.

Mr. Santosh Kumar: Hello.

Moderator: आपका आवाज़ आरहे sir You can ask a question. Please.

Mr. Santosh Kumar: The camera send me your hello

Moderator: Sir आप बाथ कर सकती है camera नैय आरहे

Mr. Santosh Kumar: Manini Ajay Ji Sir respected Chairman and board of members and my fellow shareholder. My name is Santosh Kumar Sir. Hope all are doing well and safe Sir. First of all I thanks to you and your team a very nice result and give a dividend of rupees twelve 6 + 6 nice dividend on the rupees 1 Sir. Sir you told your in your speech for the future plan and all many things you told me Sir I want to know regarding renewal energy usage in our plant How much percentage we are use renewal energy Sir. Second Sir in the fertilizer what is it? We make a position for recycling of the rainwater Sir use of the rainwater. What you done Sir? Next Sir we have more than 3500 employees. Sir what service? It is very solid to solid to say you are female employing only 168 male employ 3365 Sir our country vision to become third largest company in the world. If we do not empower female then how is possible Sir because our population 50% are today. So I request you please give the them chance to show their ability to us because I think female employers have very sound ability. So I request you to be increase the number of women employing them. Sir Sir this VC meeting is nice. I am speaking from Calcutta, Mr. Masenya is speaking from the government in Bombay. So, Sir I and some people speak from Madras Abhishek and Reddappa is something speak from Praful Chowda Hyderabad. So I request that in the future continues with video conferencing meeting. If it's not possible then if physical meeting will be held you take 15 to 20 minutes for outside a video meeting combined physical management time. I request you some Sir or nothing to say Sir. Once again I wish the all our director those are present employ staff and for their families a happy financial year 2023 and 24 and wish there should be healthy, wealthy and possible. Yes for them Sir. And also I thank the monitor Karvy monitored is very good Sir. They are working very hard and Karvy platform is very good Sir. So I request in the future had the part for Karvy platform if any meeting is held. Thank you, Sir. Namaskar

Moderator: Namaskar. Thank you very much Mr. Santosh. We will move on to the next speaker Suresh Chand Jain from Hyderabad. Mr. Suresh Chand Jain, may I request you to unmute yourself? Switch on your camera and speak, please.

Mr. Suresh Chand Jain: आवाज़ आरहे sir

Moderator: आपकी आवाज़ आरहे आप बात कर सकती है जी

Mr. Suresh Chand Jain: आदरणीय chairman sir और मेरी प्यारी शरहोल्लर्स. सर मैं इसे कंपनी का बहुतही पुराण shareholder हु आज कंपनी का better हुआ था उसके अंदर भी सेल्स थे और आपके सेल्स थे और आपको भी सर आपका chairman इस तरह बहुतही सुन्दर बहुतही सरल ... कंपनी को रुपरेखा हमारी सामने रखे और से भी अपने बहुति अच्छा पहले को जोभी भी अच्छा program आपने सच करते हम लोगों हम लोगों को बताया है और कंपनी के बारे में जो जानकारी दिए इसके लिए आपको स्थायी चिनसो बहुत बहुत धन्यवाद देता हु सर इसका नाम सामने आता है हमने कुछ बोलने के जरूरत की नयी है क्योंकि आप बहुति अच्छा और बहुति अच्छा सयोग सयोग दिया है इसके लिए हमें पुरे विश्वास है की आपके आपका सेल के बाद हम गौरव गौरव मसूद करते है सर hyderabad का वातावरण पानी पानी बहुत है तेरा तबियत भी मेरा साथ नै देरा फिर भी Coromandel का है बोलके मैं आपका meeting attend कर रहावु और आपका chairman मुझे मालूम करने के कंपनी का रुपरेखा मुझे जानदेती है इसलिए मैं meeting attend हुआ हु सर पहले बाद आपका AGM मैं attend कर चुकाहु और आप लोगों आप लोगों को भी मैं अच्छि तरह से जानता हु तयथ आप भी मुझे देखेतो आप पैचान जाईये और इससे विचारो के साथ मैं अपने विचारो को देता हु और बागवान से ये प्रार्थना करता हु इसी प्रकार आप आप आगे को तरह बड रहे था बहुत बहुत धन्यवाद सर

Moderator: Thank you sir. Thank you Mr Suresh Chand Jain. We will move on to the next speaker, our representative from sameeksha capital private limited from hyderabad . As there is no response from them. We will move on to the next speaker Elija Devi. K Elija Devi from Hyderabad. No response from K Elija Devi. We will move on to the next speaker, Ramesh Shankar Gulla from Hyderabad. Mr Ramesh Shankar Gulla. Please unmute yourself. Switch on your camera and speak please.

Mr Ramesh Shankar: Hello. Hello.

Moderator: Yeah. Ramesh . Sir, you can speak, Sir.

Mr Ramesh Shankar: Sir.

Moderator: I'm seeing as there is a problem with Mr. Ramesh Shankar Gulla. We will move on to the next speaker. Anwar Ru Rahman. Sufi Muhammad. Anwar Ru. Sufi Muhammad No response from Mr. Anwar ru. We will move on to the next speaker. Absal ur Rahman Sufi Mohammed. Absal Ur.

Absal: Hello.

Moderator: Ahmad. Sufi Mohammed.

Absal: Hello

Moderator: आपका आवाज़ आरहे sir You can go ask you a question, please.

Absal: Yeah. Good afternoon. My name is Absal. I am the shareholder of Coramandal International Sir. नाम बड़ा है कंपनी का I agree with you आप लोगों भी बड़े जाना है shareholder को भी कुछ value है sir हमलोगों आयेतो shareholder गेट के बाहरी थडकर दे रही अंदर आने reception भी नयी दे रही हम आप बड़े है थो हम छोटे हेगा सर मेरा question है की कंपनी के office shareholder के रखिये है फिर shareholder मै online मै बात करेंगे मै mail मै सेंड अपन physical कब मिलेंगे सर ये physical meeting रहे थो क्या है अपन बात कर सकते मिल सकते अभी कैसा होगा corona से बोलतो distance maintain कर रहे थे अबतो बहुत online होगया हर चीज़ वो मेरा request है सर जरा physical meeting करे थो better होगा ok sir Thankyou.

Moderator: Thank you Mr. Absal. We will move on to the next speaker, Mr. Kamal Kishore Jhawar. He has registered two times 14th and 15th serial numbers. Mr. Kamal Kishore Jhawar as there is no response from Mr. Kamal Kishore Jhawar, we will move on to the 16th speaker of the day, Ramesh Mangalori from Hyderabad. Ramesh Mangalori from Hyderabad No response from Mr. Ramesh Mangaluri. We will move on to the next speaker, 17th speaker of the day Anil Babu Bhai Mehta. Anil Babu Bhai Mehta. No response from Mr. Anil Babu Bhai Mehta. We will move on to the 18th speaker of the day, Geeta Babu Bhai Mehta, Mumbai. No response from Miss Geeta Babu bhai Mehta. We will move on to the 19th speaker of the day, Kirti Shah. Kirti Shah. No response from Kirti Shah. We will move on to the next speaker Bharti Saraf. Bharti Saraf. No response. 21st speaker of the day last speaker Satish Chandra Shantilal Doshi, Satish Chandra Shantilal Joshi Ji, no response. So with this, we have given adequate time to all the 21 registered speakers. Now the dias given back to the board. Thank you. Thank you, Sir.

Mr. Vellayan, Chairman: I'd like to thank all the shareholders for the interest shown and the operations of the company. Many of them have congratulated the team for the excellent performance and certainly the management should be congratulated for the excellent performance during the last year. Many of them have also asked to have hybrid meetings. In fact, most of them have asked for hybrid meetings. Certainly, since this is a facility available and gives an opportunity to shareholders from across India, we should try to do the same. There were a few other questions on physical people who are having physical shares. I'm sure if they contact our secretarial department, we should help in demating them. It should not be a problem. Will also reach out to you the few questions relating to the operations and Daksha. I request my colleague on the dais to Jayshree to respond please.

Mrs. Jayashree: And thanks for the questions raised in the session. One of those was relating to the performance of 22-23 and saying if this performance could be repeated. The endeavor of the company is to continue to excel and provide shareholder value. We will continue that journey. As far as the question that relates to drones, as you know, the company has recently announced investment up to 51% in the startup company Daksha. And drones have multiple applications in terms of usage, not only in the Agri space where there is a shortage of Labor. It will also help in precision agriculture. We are also looking at drones being used in defense application, logistic applications, enterprise applications, so on and so forth. So this is an emerging field and we believe this Agtech company having multiple application uses beyond agriculture is going to be a very interesting space and very future oriented. There were also questions in terms of the subsidy income that had increased last year and also the receivable from a subsidy which is increased as we all know that the raw material prices had skyrocketed in 22-23 and the government had chipped in. They had increased the subsidy compensation that was given to all the corporates and that's the reason you would see that the subsidy receivable has gone up end of the year. Having said that, the claims have been made in a timely manner and the government has also been reimbursing the subsidy receivables to the company in a very timely manner. In terms of the unpaid dividend disclosure, we have taken note of your comments, the expenses, other expenses, legal audit fees, there's were some questions that had come in. The company, through its regular operating mechanisms has been closely monitoring these expenses and we believe they are all in control. There was also a comment in terms of the renewable energy and what's going to be the effort of the company. There is definitely lots of focus going on, on the ESG practices and over a period in time we are looking at increasing the renewable energy to say 30 40% to the total energy consumption in the company. Same is in terms of Water related savings whether it is rainwater, we are now setting up a Desalination plant in Vizag which will be operational in a month or two. So there is a good amount of focus that's happening on the ESG front. There was also another comment on increasing the women employees in the company that's well noted and the company is taking all efforts to work on improving the overall diversity question. Once again, we thank you for all the positive comments it has come up with, in terms of the company's financial performance, CSR related activities and being responsive. We thank you for your continued interest and we will ensure that the company focuses and delivers on its promises. Thank you very much.

Mr. Vellayan, Chairman: Ladies and gentlemen, thank you very much for your queries and interest in the operations of the company. This concludes the business part of the meeting. The Insta Poll facility will be activated now to enable members to cast their votes. This facility is available in the left-hand corner of the video conferencing screen in the form of a thumb sign. The Scrutinizer will submit a report to the company after consolidating the votes. As there is no other business to be transacted, I declare the meeting as closed. I thank you for your cooperation and ensuring the smooth conduct of the meeting. Thank you.