

Ref. No: 2024-25/066

August 7, 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 - Coromandel International posts Q1 Results

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 Financial Results for the quarter ended June 30, 2024.

Kindly take the above submission on record.

Thanking you.

Yours sincerely,

For **Coromandel International Limited**

B Shanmugasundaram
Company Secretary and Compliance Officer
Encl.a/a:

Coromandel International posts Q1 Results

NATIONAL, 07 August 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 30th June 2024.

Highlights – Standalone Results:

- **Total Income** in Q1 was at Rs. 4,768 Cr vs Rs. 5,740 Cr of previous year.
- **EBITDA** for Q1 was Rs. 507 Cr vs. Rs. 710 Cr in Q1 of previous year.
- **PAT** for Q1 was Rs. 331 Cr vs Rs. 505 Cr in Q1 of previous year.

Review of Businesses

Nutrient and Allied Business

The Revenue for the quarter ended June 2024 was at Rs. 4,198 Cr as against Rs. 5,192 Cr for the quarter ended June 2023, registering a year on year de-growth of 19%. Profit before interest and tax for the quarter was Rs. 436 Cr vs. Rs. 672 Cr for the quarter ended June 2023.

Crop Protection Business

The Revenue for the quarter ended June 2024 was at Rs. 551 Cr as against Rs. 556 Cr for the quarter ended June 2023. Profit before interest and tax for the quarter was Rs. 63 Cr vs. Rs. 55 Cr for the quarter ended June 2023.

Consolidated Results

Coromandel's total income for the quarter ended June 2024 was at Rs. 4,783 Cr vs. Rs. 5,738 Cr for the quarter ended June 2023. The profit after tax for the quarter was at Rs. 309 Cr as against Rs. 494 Cr for the quarter ended June 2023.

Commenting on the financial results, Mr S Sankarasubramanian, Managing Director & CEO, Coromandel International Ltd. said:

“During the quarter, Coromandel made sequential recovery, registering healthy volume sales in Nutrients and Crop Protection businesses despite the delay in onset of monsoons. However, margins for the fertilizers business were impacted due to lower subsidy rates and rise in input costs.

Strengthening its backward integration capabilities has been one of the core focus areas for the company. Towards this, the fertilizer business has commenced activities for its Phosphoric acid (650 tpd)-Sulphuric acid (2000 tpd) complex at Kakinada. Further, to improve the operational efficiency and throughput at its phosphate mines at BMCC, Senegal, the company is setting up a fixed processing plant which is expected to be commissioned during the 2nd quarter of the year. During

the quarter, the company commissioned Nano DAP plant at Kakinada and has set up Urea Super Phosphate unit at Nimrani, MP.

Crop Protection business volumes improved by 5% driven by growth in technicals and formulations. The company introduced ten new products during Q1 including four patented products. Its in-licensed formulation 'Prachand' has received very encouraging response from the market and business intends to introduce such novel formulations in coming periods by partnering with global innovators. The business has also finalized plans for setting up multi product plants for herbicide and fungicide manufacturing and activities for the same will commence during the year. The company continues to take progressive steps in strengthening its capabilities in Speciality chemicals and CDMO space.

As part of its diversification strategy, Coromandel has been actively pursuing technology based investments. During Q1, it increased its shareholding in drone-based company Dhaksha to 58%, along with investing in clean tech start-up Ecozen increasing its shareholding to 5.5%.

With the improved business scenarios like above normal south west monsoons in key markets, increase in crop acreages and improving global agrochemical scenario, we expect favourable environment in the agri inputs sector."

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 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: 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 73,000 employees.

For more details, visit www.murugappa.com