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May 06, 2024

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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,

**Subject : Press Release - Coromandel Expands Agtech Footprint; Increases Shareholding in Ecozen, a Climate-smart Deeptech Company**

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 titled "Coromandel Expands Agtech Footprint; Increases Shareholding in Ecozen, a Climate-smart Deeptech Company."

Kindly take the above submission on record.

Thanking you,

Yours truly,

For **Coromandel International Limited**

**B Shanmugasundaram**  
**Company Secretary & Compliance Officer**

Encl.a/a:

## **Coromandel Expands Agtech Footprint; Increases Shareholding in Ecozen, a Climate-smart Deeptech Company**

**National, May 06, 2024:** Coromandel International Limited, India's leading agri solutions company, has announced increasing its investment in Ecozen, a pioneering climate-smart technology solutions provider. The Rs 24 crores investment was made through its wholly owned subsidiary and corporate venture capital arm Dare Ventures Limited. With this, Coromandel has increased its shareholding in Ecozen to 5.54%, an increase of 3.13%.

Ecozen is known for its innovative and sustainable solutions such as the solar-powered irrigation (Ecotron) and cold chain systems (Ecofrost) that have positively impacted the lives of over 180,000 farmers in India. The company leverages advanced technologies including Artificial Intelligence (AI), Internet of Things (IoT), and energy storage to boost agricultural incomes and also significantly reducing greenhouse gas emissions and food losses. Ecozen clocked a turnover of Rs 274 crores in FY23, quintupling its growth in last three years, underscoring the increased consumer acceptance and demand for sustainable solutions. The company has further set its sights on expanding its offerings and market presence into Africa and Southeast Asia to build climate-smart solutions for agriculture.

**Ms. Jayashree Satagopan, President, Corporate & CFO, Coromandel International Limited,** stated, *"The remarkable strides made by Ecozen, and its commitment to driving positive impact on the livelihoods of farmers aligns with our vision of building a smart and sustainable future. Our increased shareholding in Ecozen reflects our confidence in the company's ability to drive positive change and create long-term value for stakeholders."*

**Mr. Devendra Gupta, CEO, and Co-Founder, Ecozen,** expressed his gratitude for Coromandel's increased support and investment through Dare Ventures, stating, *"We are immensely grateful for the continued support and investment from Dare Ventures, which underscores their belief in our mission and potential. Their contribution has been instrumental in our journey towards expanding our impact and reach. With Coromandel by our side, we are confident in our ability to accelerate the adoption of climate-smart technologies globally, empowering farmers and fostering sustainable growth."*

### **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 and secondary & micronutrients segments. 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 and Karnataka. 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 18 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.22,290 Crores during FY2023-24. 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](http://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 under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Cholamandalam MS General Insurance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, 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](http://www.murugappa.com)