

Ref. No: 2024-25/033

May 13, 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,

Subject : Press Release - Coromandel Increases Stake in Drone company Dhaksha; Invests INR 150 crore to Support Research & Expansion Projects

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 Increases Stake in Drone company Dhaksha; Invests INR 150 crore to Support Research & Expansion Projects.

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 Increases Stake in Drone company Dhaksha; *Invests INR 150 crore to Support Research & Expansion Projects*

National, May 13, 2024: Coromandel International Limited, India's leading Agri solutions provider, through its wholly owned subsidiary Coromandel Technology Limited (CTL), announced acquisition of an additional 7% stake in Chennai-based drone manufacturing company Dhaksha Unmanned Systems Private Limited. Coromandel will invest INR 150 crores through fresh issue of shares to increase its overall shareholding in Dhaksha to 58%

Dhaksha, incorporated in 2019 and headquartered in Chennai, is a leading player in drone space in India, providing complete range of Unmanned Aerial Systems (UAS) technology solutions across agriculture, defence, surveillance and enterprise applications. It also offers remote pilot training services (RPTO) and has trained several drone pilots to date.

In the last year, Dhaksha has bagged several orders from defence and agri input companies and its current order book stands at INR 265 crore. The company has recently expanded its production capacity with a state-of-the-art manufacturing facility established on the outskirts of Chennai. The proceeds from this fund-raise will help Dhaksha in strengthening its research & development efforts, cater to servicing large orders and meeting its working capital needs.

Commenting on the investment in Dhaksha, **Mr Arun Alagappan, Executive Chairman, Coromandel International Ltd**, said *“Coromandel has been associated with Dhaksha right from its early startup stage and has been supporting the company on talent acquisition, R&D, and production scale-up. In the past one year, Dhaksha has strengthened its technological capabilities and has invested in research activities to develop new products & applications. This investment in Dhaksha aligns with Coromandel’s vision of diversifying in technology spaces and promoting technology adoption across various spheres. We remain committed to bringing in latest innovations in drones and enable Dhaksha to become a drone manufacturing major in the country.”*

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

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