

Coromandel International Limited
Factsheet
2022-23

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1. Financials

1.1. Operational Segments

The Company operates through the following two segments:

- (i) Nutrient and other allied business
- (ii) Crop Protection

Percentage breakup of turnover has been provided below:

S. No.	Product / Service	NIC Code	% of Turnover (FY23) (Consolidated)
1	Nutrient & Other Allied Business	20122	91%
2	Crop Protection Business	20211	9%

The same segments are considered in Coromandel's Integrated Report FY2022-23.

1.2. Monetary Contributions

Monetary contributions made by the organization during the previous four years have been outlined below:

	Currency	FY2019-20	FY2020-21	FY2021-22	FY2022-23
Total contributions & other spending	INR	4,13,00,000	-	-	40,00,000

In 2019-20 and 2022-23, the contributions were made to Triumph Electoral Trust.

In FY 2019-20 and 2022-23, the contributions were made to Triumph Electoral Trust. Apart from contribution to electoral trust, coromandel did not make any contributions to and spending for political campaigns, political organizations, lobbyists or lobbying organizations and other tax-exempt groups.

2. Environment

2.1. Renewable Raw Materials

Coromandel utilizes the natural components found in urban waste and plant remnants to create organic solutions targeting soil health. The Bioproducts business of the company offers a range of biopesticides containing Azadirachtin for safeguarding crops and other bio stimulants derived from plant extracts besides anti-transpirants and non-ionic spreaders. Coromandel's range of biopesticide products are manufactured using plant-based extracts, primarily derived from neem seeds and various other plant sources. These bioproducts noticeably have lower carbon intensity when compared to traditional agrochemical products, due to their naturally-derived composition.

In FY2022-23, share of sales from businesses utilizing natural & bio-based sources as raw material: 1.3%

2.2. Resource Efficiency Benefits of Products

As a leading agro-solutions provider in India, Coromandel places strong emphasis on sustainable practices and offering environment friendly products to support agriculture. Its focus is on improving farm productivity and resource efficiency through Seed-to Harvest solutions offering safe and eco-friendly products.

Some of the benefits offered by these the products are included below:

Water soluble fertilizer – Improves nutrient uptake & minimizes water usage in Irrigation

Secondary & Micro nutrients, Liquid fertilizer – Promotes balanced application & reduces agri inputs consumption

Bio & Organic products – Utilizes waste and plant based source as raw materials

In FY2022-23, share of products offering resource efficiency benefits stands at 48%.

2.3. Environment, Health & Safety (EHS)

- Details pertaining to the fines / penalties paid by the organization related to environment / ecology have been provided below:

Description	2018	2019	2020	2021	2022
Number of violations of legal obligations/ regulations	1	1	0	1	0
Fines / penalties related to the above (INR)	45,00,000	10,00,000	0	50,00,000	0
Environmental liability accrued at year end (INR)	0	0	0	0	0

- Details pertaining to the Coromandel's direct Chemical Oxygen Demand (COD) are provided below:

Direct Chemical Oxygen Demand	Unit	2019	2020	2021	2022
COD	Metric tonnes	42.75	33.11	37.16	26.04
Data Coverage	Operations%	100	100	100	100

- Details pertaining to the Coromandel's Return on Environmental Investment are provided below:

Rs Cr	2019	2020	2021	2022
Capital Investments	57.62	23.06	39.18	41.32
Operating Expenses	73.27	66.62	64.14	84.46
Savings, cost avoidance, income, tax incentives, etc	14.97	35.18	28.02	12.87
Coverage	100	100	100	100

- Details pertaining to the Coromandel's Hazardous Waste Recycled and disposed are provided below:

	Unit	2019	2020	2021	2022
Total Hazardous Waste recycled	Metric tons	29219	26563	29464	38737
Total Hazardous Waste disposed	Metric tons	3151	4112	1691	3394

- Details pertaining to the business' water consumption in water-stressed areas are provided below:

Water Consumption in Areas with Water Stress	Unit	2019	2020	2021	2022
Total net freshwater consumption in water-stressed areas	kl	53,508	46,626	52,008	59,411

Name of the area: Udaipur, Block Girwa, Rajasthan

Nature of operations: Manufacturing of Single Super Phosphate Fertilisers

- Coromandel has not faced any business impact owing to water related incidents as outlined below:

Description	Unit	2019	2020	2021	2022
Total actual & opportunity costs arising out of water-related incidents	INR	0	0	0	0

2.4. Hazardous Substances Commitment

Coromandel is committed to prioritizing the safety of its customers, employees, and the environment. As part of its responsible business practices, Coromandel plans to develop safer chemistries and alternatives to drive sustainable agricultural practices across the farming value chain and actively reduce hazardous substances from its products. It aims to continually improve the safety profile of its products, adhering to all relevant regulations and industry standard.

None of the company's products are part of the restricted substances in the Annex XVII of REACH Regulation.

2.5. Biodiversity Commitment (*Addendum to Environmental Policy* - <https://www.coromandel.biz/wp-content/uploads/2022/12/Environmental-Policy.pdf>)

At Coromandel, we are committed to fostering a positive impact on biodiversity, aiming to achieve a net positive impact (NPI). The company aims to attaining no net loss in the ecosystems. Coromandel recognizes the importance of a collective effort within its value chain and engages closely with all stakeholders to promote awareness and collaboration on biodiversity conservation. Coromandel adheres to a mitigation hierarchy that prioritizes avoidance, minimization, and offsetting of potential adverse impacts on biodiversity.

2.6. Sustainable Supply Chain

2.6.1 KPI for Supplier Screening

At Coromandel, we constantly work with the Suppliers and intend to drive fair practices across the supply chain. During the year 2022-23, the Company availed goods/ services from 7179 suppliers. Out of these, 47 nos were categorized as significant suppliers based on the quantum of purchase.

	Count (No.)
1.1 Total number of Tier-1 suppliers	7179
1.2 Total number of significant suppliers in Tier-1	47
1.3 % of total spend on significant suppliers in Tier-1	69%
1.4 Total number of significant suppliers in non Tier-1	Not measured
1.5 Total number of significant suppliers (Tier-1 and non Tier-1)	69%

2.6.2 Supplier Code of Conduct

In addition to the Sustainable Procurement & Supply Chain Policy (<https://www.coromandel.biz/wp-content/uploads/2022/12/Sustainable-Procurement-policy.pdf>), Coromandel is committed to drive fair practices across its supply chain. The suppliers are expected to adhere to the highest standards of fair and ethical labour practices. This includes prohibition against any form of forced or compulsory labour, with all workers retaining the right to terminate their employment freely and at will. The company maintains a zero-tolerance policy towards discrimination and harassment in any form, ensuring that all individuals are treated with the respect and dignity they deserve, irrespective of their background. The company endorses the rights of all workers to join associations and participate in collective bargaining without fear of retaliation. In terms of environmental stewardship, Coromandel expects its suppliers to manage waste responsibly and actively prevent pollution, adopting practices that mitigate environmental damage. The company expects from its suppliers a commitment to conserving biodiversity, preventing deforestation, and promoting responsible land use. Additionally, it expects its suppliers to refrain from engaging in anti-competitive practices to protect the principles of a fair marketplace and uphold the interests of consumers.

3. Social

3.1. Human Resource

Coromandel's progress over the past five decades is attributed to the unwavering dedication of its employees, who have consistently worked towards its business objectives and sustainable growth vision. The organization is deeply committed to providing its employees with a supportive and inclusive work environment, prioritizing their safety and well-being in the workplace. 100% of Coromandel's permanent employees are Indians.

3.1.1 Employee Support Programs

- The organization hosts diverse sports initiatives such as the Coromandel Badminton League, T10 Cricket tournaments, 10K Challenge, etc.
- Coromandel arranges periodic webinar sessions focusing on holistic health and mental well-being for its employees. Following are some of these sessions held during FY2022-23:
 - *'Coping with Stress' by Ms. Usha Gautam, Psychologist & HR Professional on 27th May 2022*
 - *'Yoga' by Shivarishi NKT M. Jeyagopal. Satyananda Yoga Centre on 17th June 2022 (International Yoga Day)*
 - *'Bone Health' by Dr. Dilip Chand Raja, Spine Surgeon, Fortis Hospitals on 24th June 2022*
 - *'Preventing Headaches' by Dr. Vijay Shankar, Neurologist, Apollo Hospitals, Chennai on 04th July 2022*
 - *'Coping with Stress' by Ms. Hemalatha Swaminathan, Psychologist and Creative Art Therapist on 5th August 2022*
 - *'Heart Health' by Dr. P Vinod Kumar, Cardiologist, Billroth Hospitals on 9th September 2022*
 - *'Skin & Hair Health' by Dr. Amin Hanan R, Consultant – Dermatology and Cosmetology, Chettinad Super Specialty Hospital on 30th September 2022*
 - *'Seasonal Influenza' by Dr. Aishwarya, Consultant – Pulmonary Medicine, Rela Hospital on 21st October 2022*
 - *'Mental Health & Habits' by Ms. Deepthi P V, Psychologist, Apollo Hospitals, Chennai on 02nd December 2022*
 - *'Nutrition' by Ms. Daphnee D K, Chief Clinical Dietician, Apollo Hospitals, Chennai on 9th December 2022*
 - *'Stomach Health' by Dr. Santosh Anand K S, Surgical Gastroenterologist, Apollo Hospitals, Chennai on 23rd December 2022*
 - *'Sleep and Health' by Dr. Vijayashankar, Neurologist, Apollo Hospitals, Chennai on 6th January 2023*
 - *'Respiratory Health' by Dr. Selvi C, Consultant & Transplant Pulmonologist, Apollo Hospitals, Chennai on 20th January 2023*
 - *'Respiratory Health' by Dr. R P Ilangho, Department of Respiratory Medicine, Apollo Hospitals, Chennai on 24th February 2023*

- *‘Stress Management’ by Firdos Qureshi, Counselling Psychologist – Optum EAP on 10th March 2023*
- *‘Holistic & Preventive Care’ by Dr. S. Bharath Narendra (BAMS, MD – Ayurveda, PhD) on 17th March 2023*
- The company offers flexible working hours for employees at the corporate office and registered office, allowing them to start their work between 9 am and 10 am. Employees have the freedom to log in at any time within this window. Similarly, for division offices, flexible working hours are provided between 9 am and 10 am.
- The primary caregiver is entitled to 26 weeks of paid parental leave, while the non-primary caregiver is eligible for 1 week (5 days) of paid parental leave.

3.1.2. Employee Development

	Program 1	Program 2
Name & Description of the program	ACE (Agri Capability Enhancement) Program	Vidhya Online
Description of program objective / business benefits	In order to strengthen the technical capabilities of customer executives and to develop excellence in agri-advocacy, this program has been designed to ensure complete technical knowledge on Crops and Agriculture technology. In collaboration with MANAGE, a top Agri Business School in India and PJTSAU (Prof. Jaya Shankar Telangana State Agri University), one of the top Agri Academic institutions in India, this program delivers training modules to the selected participants. This customised program has resulted in technical skill enhancement through top class Farm Advisory practices. This is an intensive program designed to deliver the required output in a phased manner over a period of 3 months.	Coromandel has launched its e-learning portal Vidhya Online six years back through a collaboration between the Learning & Development team and the Management Development Centre. It was initially envisaged as an easy tool for our field force, providing information and knowledge about the products and the recommended agricultural processes. Over time, it became a valuable tool for the employees on the ground who used it on the go to engage with and make their interactions with farmers more meaningful. We added modules on technical processes, product features, functional requirements, and plant safety. In the last six years, we have grown our stack of learning modules to more than 70, covering a range of topics that can be used for the development of a broad cross-section of

		employees. These modules now feature engaging 3D graphics for better visualization, allowing users to learn at their own convenience. The interactive nature of the modules facilitates easier assimilation of knowledge. In FY 2022-23, 3,249 employees have benefited from Vidhya Online, utilizing its comprehensive learning resources.
Quantitative impact of business benefits (monetary or nonmonetary)	A total of 35 customer executives grew within the organization to take up the function of Retail Store Managers subsequently, since this program is a purely customised technical program wherein the participants were exposed to high level learning environment in acquiring the Agri knowledge. This program helped the executives to add value to the Farm advisory and offer enhanced store value proposition. As part of strengthening technical skills of customer-facing front line team, this program helped in reducing the turnaround time in meeting the requirements of the customers. The organization has also seen significant improvement in upselling and cross-selling of products within stores.	Savings amounting to at least Rs. 12,000 per person per module on an average. Increase in knowledge of products, processes and safety and thereby increasing sales, productivity, and safe practices.
% of FTEs participating in the program	1%	64%

3.1.3. Employee Turnover

Employee Turnover Rate for the previous four years have been provided below:

Employee category	By Age Group 2022-23					
	<30 years		30-50 years		>50 years	
	Male	Female	Male	Female	Male	Female
Senior Management			19%		24%	0%
Middle Management	54%	114%	17%	32%	27%	0%
Junior Management	38%	45%	15%	11%	15%	11%
Associates/ Non-management (Permanent Workmen)	16%		3%	0%	17%	0%

Employee category	By Age Group 2021-22					
	<30 years		30-50 years		>50 years	
	Male	Female	Male	Female	Male	Female
Senior Management			10%		6%	0%
Middle Management	45%	22%	13%	7%	34%	0%
Junior Management	31%	28%	12%	21%	20%	0%
Associates/ Non-management (Permanent Workmen)	13%		2%	0%	23%	0%

Employee category	By Age Group 2020-21					
	<30 years		30-50 years		>50 years	
	Male	Female	Male	Female	Male	Female
Senior Management			0%		21%	0%
Middle Management	20%	0%	7%	4%	20%	0%
Junior Management	26%	30%	6%	0%	12%	0%
Associates/ Non-management (Permanent Workmen)	13%	0%	1%	0%	19%	67%

Employee category	By Age Group 2019-20					
	<30 years		30-50 years		>50 years	
	Male	Female	Male	Female	Male	Female
Senior Management			0%		7%	0%
Middle Management	20%	17%	11%	17%	17%	0%
Junior Management	43%	34%	12%	10%	16%	33%
Associates/ Non-management (Permanent Workmen)	23%	0%	3%	0%	13%	40%

Voluntary turnover rate of permanent employees for the previous four years has been provided below:

	2022-23	2021-22	2020-21	2019-20
Voluntary Turnover Rate of Permanent Employees	21.9%	18.1%	11.4%	18.2%

Percentage of open positions filled by internal candidates in FY2022-23: 15.16%

3.1.4 Gender Pay Indicators

value in INR		
Employee Level	Average Women Salary	Average Men Salary
Executive level (base salary only)	1,110,470	320,824
Executive level (base salary + other cash incentives)	39,562,505	10,972,490
Management level (base salary only)	29,980	25,527
Management level (base salary + other cash incentives)	1,135,692	1,002,905
Non-management level (base salary only)	8,983	17,740

3.1.5. Commitment against Discrimination & Harassment

The organization is committed to fostering a workplace environment that is free from discrimination and harassment of any nature. In addition to a robust Prevention of Sexual Harassment policy, it maintains a zero-tolerance stance towards all forms of discrimination. This includes non-sexual harassment, ensuring that every employee is treated with dignity and respect. To uphold these principles, it provides comprehensive training to all employees, educating them on the various aspects of discrimination and workplace harassment. The training programs emphasize the importance of creating an inclusive and diverse workplace culture. In instances where discriminatory behaviour is identified, prompt corrective or disciplinary actions are taken to address the issue. Coromandel believes in cultivating an atmosphere where every individual feels valued, safe, and empowered, contributing to a workplace that thrives on equality and mutual respect.

3.1.6. Performance Appraisal

The organization employs 'Management by Objectives' principles for employee performance appraisals, utilizing a systematic approach where employees collaboratively set pre-defined, measurable goals annually with their immediate manager and reporting manager, which are regularly monitored. These are designed to align objectives throughout an organization and boost employee participation and commitment.

In addition to 'Management by Objectives', the organization also promotes 'agile conversations' between the employees and respective managers to manage employee performance and development throughout the year. Agile Conversations brings an updated, practical, step-by-step guide to using the power of conversation to build effective, high-performing teams.

3.1.7. Employee Engagement

Coromandel undertook Trust Index© Survey during October – November 2022 to listen to the voices of its employees. More than 5,000 employees across the organization were given an opportunity to share feedback on their experience at Coromandel as part of the Survey and achieved a survey score of 75% with almost 100% coverage.

The Trust Model of GPTW consists of 5 dimensions along which employee experiences at workplaces are assessed and forms the foundation of the Trust Index employee survey. 5 dimensions are (i) Credibility, (ii) Respect, (iii) Fairness, (iv) Pride and (v) Camaraderie. The survey captures the responses covering aspects like job satisfaction, motivation, work life balance & stress management.

3.2. Occupational Health & Safety

- Details pertaining to process safety events within the organization have been outlined below:

Process Safety Events (Tier 1)	Unit	2019	2020	2021	2022
Number per million manhours	no. / manhours	0.07	0	0	0
<i>Data Coverage</i>	<i>% of operations</i>	<i>100</i>	<i>100</i>	<i>100</i>	<i>100</i>

- **Occupational Health & Safety (OHS) Commitment**

Our Occupational Health and Safety (OHS) commitment applies to all aspects of the company's operations. This includes all employees, contractors, and any individuals working under the company's supervision.

- The Company is committed to strictly complying with relevant international Occupational Health and Safety (OHS) standards, regulations, voluntary programs, and collective agreements. It incorporates Environment, Health, and Safety (EHS) considerations into every stage of our projects, products, processes, and the procurement of equipment/materials. This approach ensures its commitment to the highest safety standards, environmental responsibility, and our adaptability to the dynamic landscapes of occupational health and safety.
- The Company acknowledges the value of its employees' skills and proactively engage them in decision-making processes related to health and safety issues. Wherever relevant, it also includes workers' representatives in these discussions.
- The Company creates a prioritized action plan to systematically address identified Occupational Health and Safety (OHS) risks and opportunities. All incidents are promptly reported, recorded, and investigated in-depth to prevent them from happening again.
- The Company aims to establish quantitative objectives to gauge and enhance its Occupational Health and Safety (OHS) performance metrics. It prioritizes & integrates its action plans and strive to meet the objectives.

3.3. Customer Satisfaction

In 2022, Coromandel conducted a Net Promoter Score (NPS) Study to measure post purchase experience of Coromandel's Mana Gromor Store Customers. From the population of 750 stores, Coromandel received NPS of 38, reflecting a healthy customer loyalty index.

4. Governance

4.1. Corporate Governance

- **Share of Independent Directors:** As per the Securities and Exchange Board of India (SEBI), at least one-third of the board of directors should comprise of independent directors when the chairperson is a non-executive director. Coromandel complies by these regulations and has maintained a healthy share of 50% independent directors on its board.
- **Board Diversity:** In its process for nominating directors, Coromandel firmly believes that diversity in perspectives enriches its decision-making processes and contributes to its corporate success. Coromandel ensures that its nomination procedures preclude any form of discrimination; all nominees, regardless of their age, gender, or cultural background, are solely considered based on their qualifications, skills, experience, and compatibility with the company's values and objectives.
- **Board Mandate for Directorship in other companies:** As per SEBI's Listing Obligations and Disclosure Requirements, the directors of listed entities have to comply with the following conditions with respect to the maximum number of directorships, including any alternate directorships that can be held by them at any point of time.
A person shall not be a director in more than eight listed entities with effect from April 1, 2019 and in not more than seven listed entities with effect from April 1, 2020: Provided that a person shall not serve as an independent director in more than seven listed entities.
Coromandel complies by these regulations and follows the SEBI mandate while appointing the directors of the company.
- **CEO Variable Compensation:** The variable compensation of Chief Executive Officer is determined through a comprehensive evaluation of various financial metrics, as set out in the organization's Balanced Score Card. These metrics not only measure the company's financial performance, but also reflect the company's strategic progress and operational effectiveness. Some of the key financial metrics used in Balanced Scorecard include: Profit Before Tax (PBT), demonstrating the profitability of its operations before tax obligations; Return on Capital Employed (ROCE), a ratio that indicates efficiency in capital utilization; the ratio of Corporate Cash Fixed Cost to Contribution, which assesses the financial efficiency of operations.

4.2. Materiality

The Company conducts Materiality Assessment every 2 years or more which is reviewed by the Senior Management. The materiality assessment process is closely intertwined with the Enterprise Risk Management (ERM), underscoring the interconnection between risks and material issues. Stakeholder engagement forms a critical part of the process as well, as the company recognizes the value of both internal and external stakeholders' viewpoints in identifying and prioritizing material aspects.

- Materiality Metrics:
 - i. Occupational Health & Safety – The business prioritizes safe operations and tracks Total Recordable Incident Rate (TRIR) as a key performance indicator which is linked to Plant & Business level Balanced Scorecard. During the year, against a target of $TRIR < 1$, the company's TRIR stands at 0.35.
 - ii. Waste Management – Proper management of effluents and waste is crucial to prevent environmental pollution and comply with regulations. Effective waste management practices not only reduce the risk of contamination but also demonstrate responsible environmental stewardship, enhancing the company's reputation. Coromandel gives utmost priority to the safe handling, management, and disposal of both hazardous and non-hazardous waste. It adheres to the principles of reduce, reuse, and recycle (3Rs) in its waste management practices. As part of its Plastic Waste Management practices, Coromandel plans 100% Extended Producer Responsibility (EPR) Compliance in Plastic Waste Management by FY2025. In FY2023, the company achieved 70% coverage.

4.3. Risk Management

Coromandel operates in a dynamic business environment marked by legislative changes, technology disruptions, financial market volatility, and other global events that pose challenges to Coromandel's operational and financial performance. Its well-established Enterprise Risk Management (ERM) framework has enabled it to assess the risks and impacts of the various events on its business and stakeholders and respond appropriately, all the while ensuring that it continues to create sustainable value.

4.3.1. Risk Management Committee

	Please indicate name and position	Reporting line: please indicate who the person or committee reports to
Highest ranking person with dedicated risk management responsibility on an operational level (not CEO)	Mr. Venkateswaran TS Vice President & Head – Internal Audit & Chief Risk Officer	Ms. Jayashree Satagopan President – Corporate & CFO
Highest ranking person with responsibility for monitoring and auditing risk management performance on an operational level (not CEO)	Mr. Venkateswaran TS Vice President & Head – Internal Audit & Chief Risk Officer	Ms. Jayashree Satagopan President – Corporate & CFO

The responsibility of the Risk Management Committee is to identify, evaluate, monitor, and lessen the risks that the company faces. The committee scrutinizes the company's policies and procedures regarding risk management for compliance with regulatory requirements. The Risk Management Committee (RMC) is composed of four directors, including one independent director who serves as the committee's Chairperson. Presently, Mr Adnan Ahmad is Chairman of the committee and is an Independent Director. Risk Management function is independent of the business lines. The committee works closely with the Chief Risk Officer and Coromandel's senior executives to conduct a thorough review of risk management practices twice an year and assess the implementation status of mitigation measures. The risk analysis activity also includes committees at the corporate business level as well as division and site levels. Regular risk management education for non-executive directors is ensured through the RMC meetings held every quarter. The chairman of the RMC provides important risk updates and educates the Board of Directors at each meeting. Coromandel conducts audit on its risk management process regularly by internal audit team.

4.3.2 Emerging Risks

- Key emerging risks identified by the organization have been outlined below:

No.	Emerging Risk	Description	Potential Business Impact	Mitigating Measures
1	Cybersecurity Threats	Cybersecurity threats to businesses encompass a range of risks, including malicious activities such as phishing attacks, ransomware, and data breaches, where sensitive information may be compromised or held hostage. Vulnerabilities in networks, software, and employee practices create opportunities for cyber adversaries to exploit weaknesses, highlighting the critical importance of robust cybersecurity measures to safeguard against these evolving threats.	<ul style="list-style-type: none"> • Potential disruptions to production processes and data breaches leading to the compromise of sensitive information • Financial losses due to system downtime • Reputational damage and loss of customer trust may occur 	Coromandel conducts regular Vulnerability Assessment & Penetration Testing (VAPT) reviews to identify and address any system vulnerabilities. Risk Management Committee periodically reviews and evaluates organization's cyber security preparedness. The organization conducts Cyber Security awareness sessions periodically to raise awareness among its employees about the growing threat of data security.
2	Geopolitical Tensions	Geopolitical tensions can significantly impact the company's businesses by disrupting global supply chains, affecting the availability, and pricing of key raw materials. Trade disputes, sanctions, or political instability in regions critical to fertilizer production may lead to uncertainties and challenges for the industry, emphasizing the need for businesses to navigate geopolitical	<ul style="list-style-type: none"> • Disruptions in the supply chain and fluctuations in raw material prices • Increased operational costs, reduced market access, and strategic uncertainties 	The organization has diversified its supply chain, strategically sourcing raw materials from geopolitically stable regions, and closely monitoring political developments that could impact trade agreements and market access. Additionally, fostering international partnerships and staying agile in adapting to changing geopolitical dynamics are integral

		complexities and build resilient strategies.		components of the company's risk management strategies.
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4.4 Governance & Policies

Coromandel has established several policies that serve to guide smooth and ethical business conduct as well as enables it to ensure that it upholds the interests of its employees and stakeholders and build trust-based relationships with them.

4.4.1. Anti-Bribery Commitment

Corruption and bribery can take on diverse forms, encompassing actions such as offering monetary or non-monetary incentives to individuals, their family members, or associates, presenting inflated commissions, establishing deceptive consultancy agreements, approving unauthorized rebates, providing non-monetary perks, and making insincere political or charitable contributions. These actions can be carried out directly or via an intermediary.

At Coromandel, we are committed to conducting our business with utmost integrity and transparency (please refer to Coromandel Guide to Business Conduct - <https://www.coromandel.biz/wp-content/uploads/2023/03/Coromandel-Guide-to-Business-Conduct.pdf>). The company strictly prohibits any form of bribery, whether direct or indirect, in its business practices. Its employees, suppliers, and associates are expected to adhere to this policy, ensuring that its operations align with ethical standards and comply with applicable anti-bribery laws in India.

4.4.2. Anti-Competitive Practices

At Coromandel, we are dedicated to fostering fair competition and upholding ethical business practices. The company strictly prohibit any anti-competitive behaviour, including collusion, price-fixing, bid-rigging, improper sharing of information and market manipulation. Its employees, suppliers, and partners are expected to comply with this policy, ensuring that its business operations are conducted in a manner that promotes healthy competition, preserves market integrity, and aligns with the applicable laws and regulations in India. (please refer to Coromandel Guide to Business Conduct - <https://www.coromandel.biz/wp-content/uploads/2023/03/Coromandel-Guide-to-Business-Conduct.pdf>)

4.4.3. Code of Conduct: Systems/ Procedures

The Company has strong mechanisms in place to assure effective implementation of the Codes of Conduct. This includes:

Compliance linked to employee remuneration: The adherence to code of conduct like completion of mandatory trainings is linked to employee's key tasks which forms part of the annual appraisal process and associated remuneration.

Employee performance appraisal systems integrates compliance/codes of conduct: At Coromandel, all employees have to compulsorily undergo training on Coromandel Guide to Business Conduct (CGBC), POSH, Whistle Blower policies, Murugappa Values (Integrity, Passion, Quality, Respect, Responsibility) annually. It is mandatory for 100% employees to complete the training.

Disciplinary actions in case of breach, i.e. warning, dismissal, zero tolerance policy: Company has a Zero Tolerance in case of deviation or breach of Code of Conduct.

Compliance system is certified/audited/verified by third party: Entity Level Controls (Appraisal, Recruitment, Exits, Policy changes) are audited by Internal audit team. Additionally, ELCs are audited by external auditors.

The company has not observed any breach during FY22-23 with respect to corruption, discrimination, customer data privacy, conflict of interest, insider trading or any other Code of Conduct aspect.

4.4.4 IT Security & Cybersecurity

- Mr. Sanjay Sinha, Executive Vice President and Chief Information Officer, is responsible for overseeing and implementing comprehensive cybersecurity strategies to protect the organization's IT infrastructure, data assets, and digital operations.
- Coromandel has internal IT policy in place which has been prepared in line with the ISO 27001 framework.
- Coromandel's IT infrastructure and Information security Management Systems (ISMS) has been audited by the external auditor in the fiscal year 2022-23.