



Investors Presentation

May 2013

This presentation contains forward-looking statements which may be identified by their use of words contains “plans,” “expects,” “will,” “anticipates,” “believes,” “intends,” “projects,” “estimates” or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements.

Forward-looking statements are based on certain assumptions and expectations of future events. The companies referred to in this presentation cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. These companies assume no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise

Contents

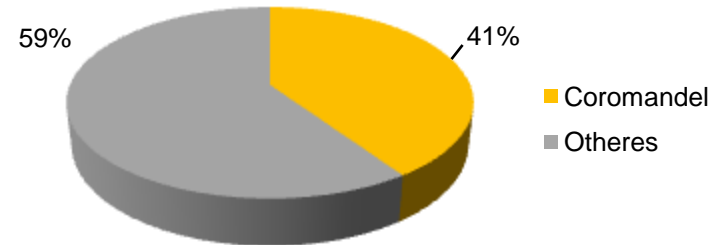
Coromandel Company Snapshot	4
Coromandel Fertilizer Business	7
Specialty Nutrients Business	17
Crop Protection Business	22
Retail Business	26
Financial Performance	29

Company Snapshot

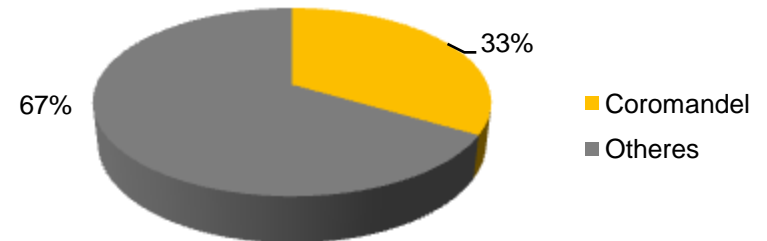
- Coromandel International Limited, established in 1961 is the flagship company of the 4.13 Billion USD Murugappa group
- Coromandel is India's second largest producer of Phosphatic Fertilizers
- In FY2013, Coromandel reported PAT of 79 Million USD on a turnover of 1673 Million USD
- E.I.D. Parry (India) Ltd. holds 62.59% of Coromandel's equity

Coromandel Share in Murugappa Group

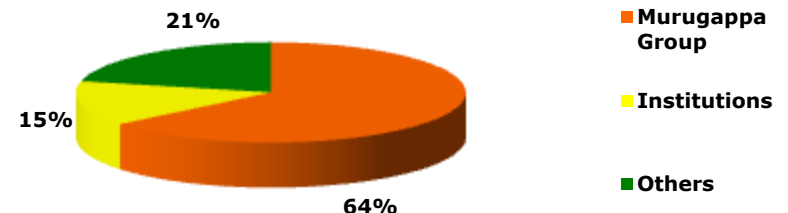
Turnover



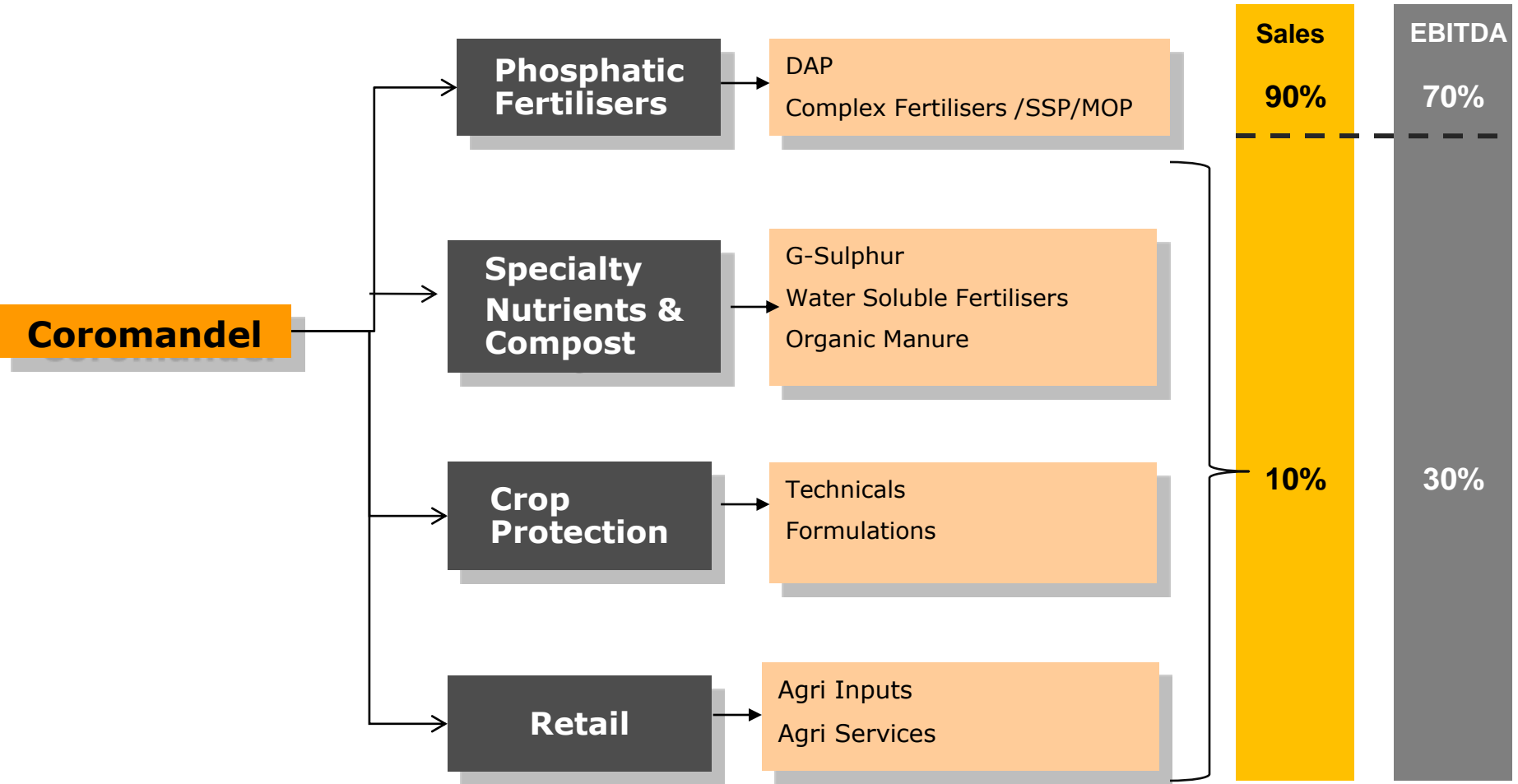
EBITDA

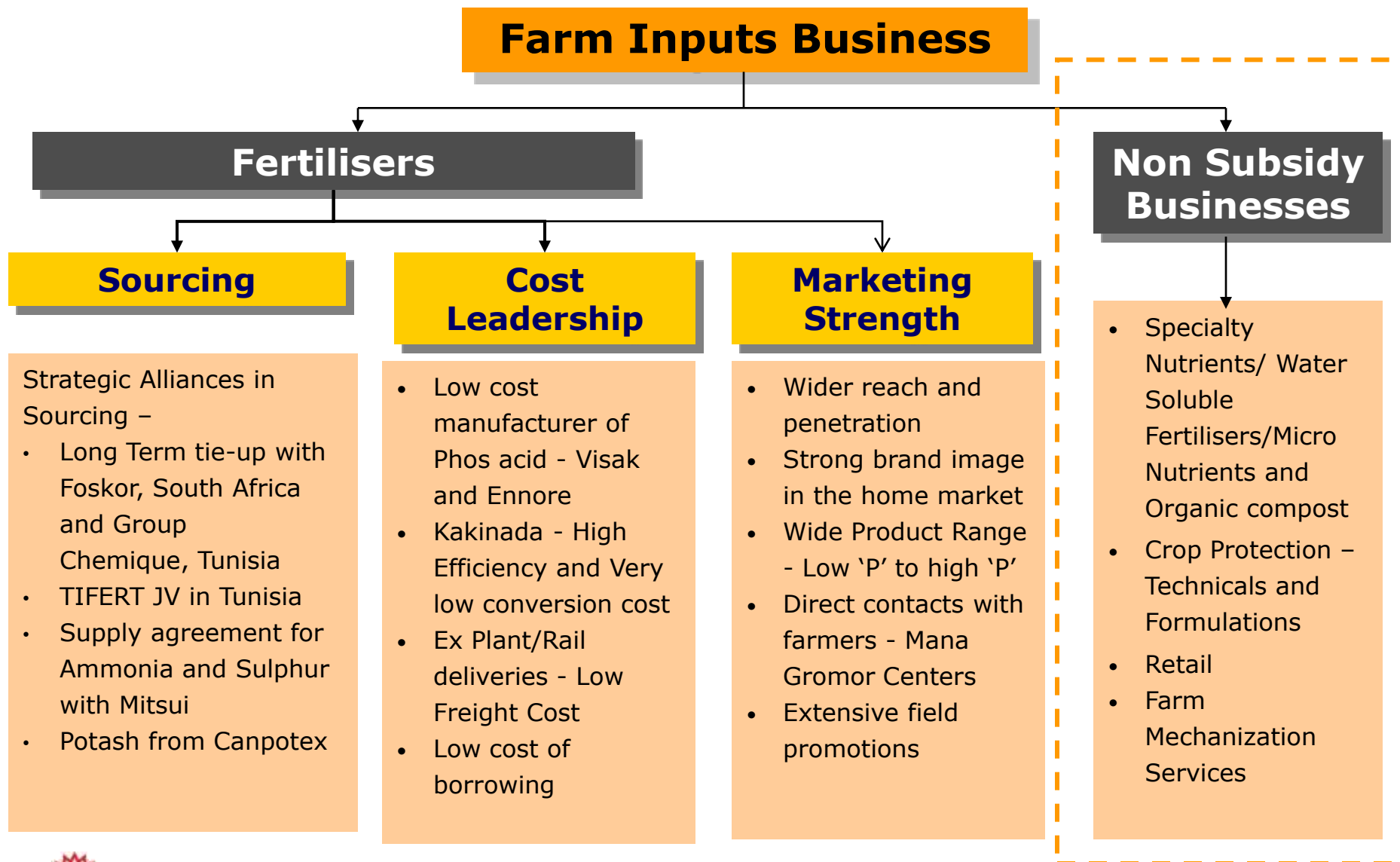


Shareholding Pattern



Business Structure

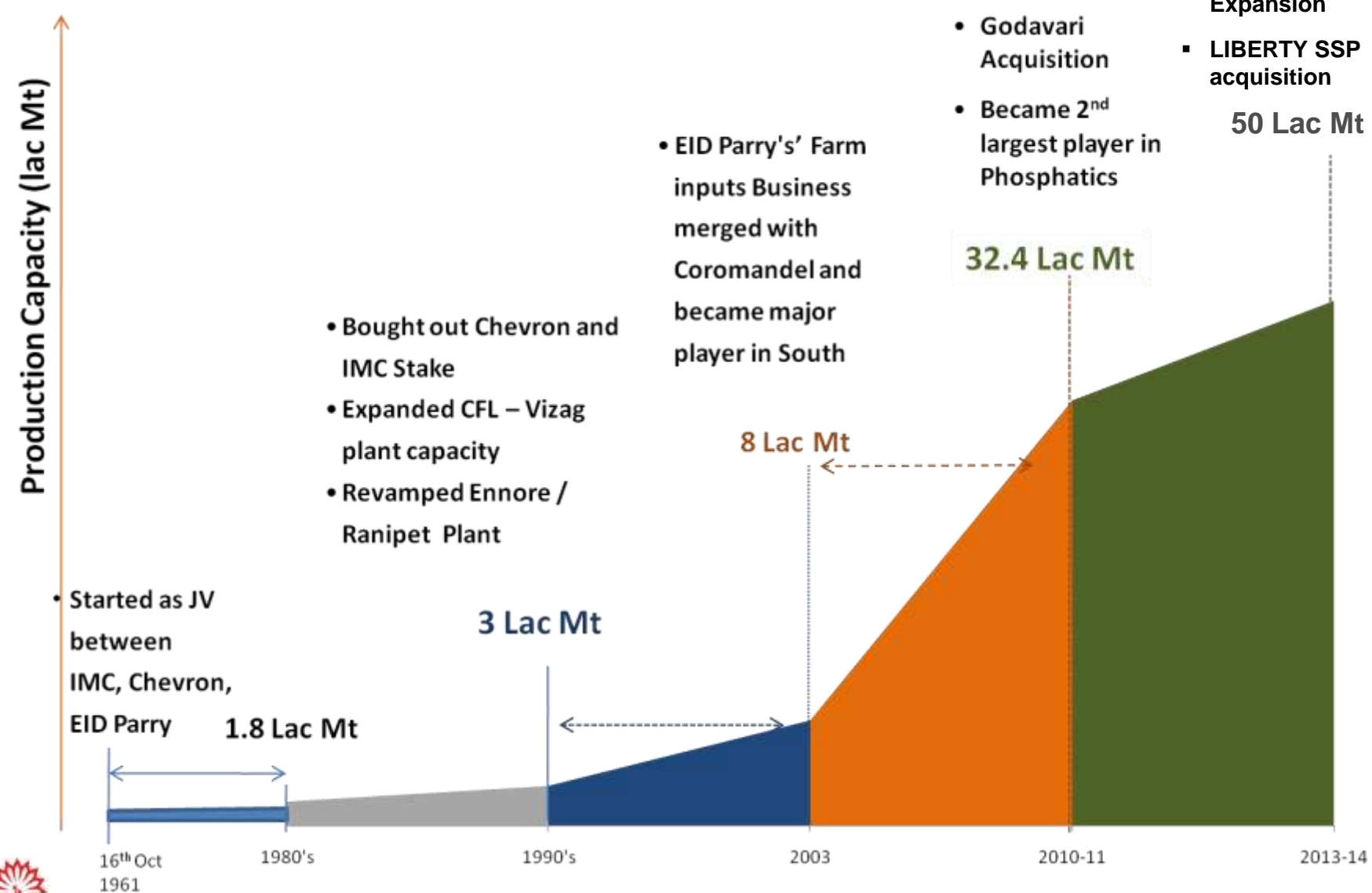




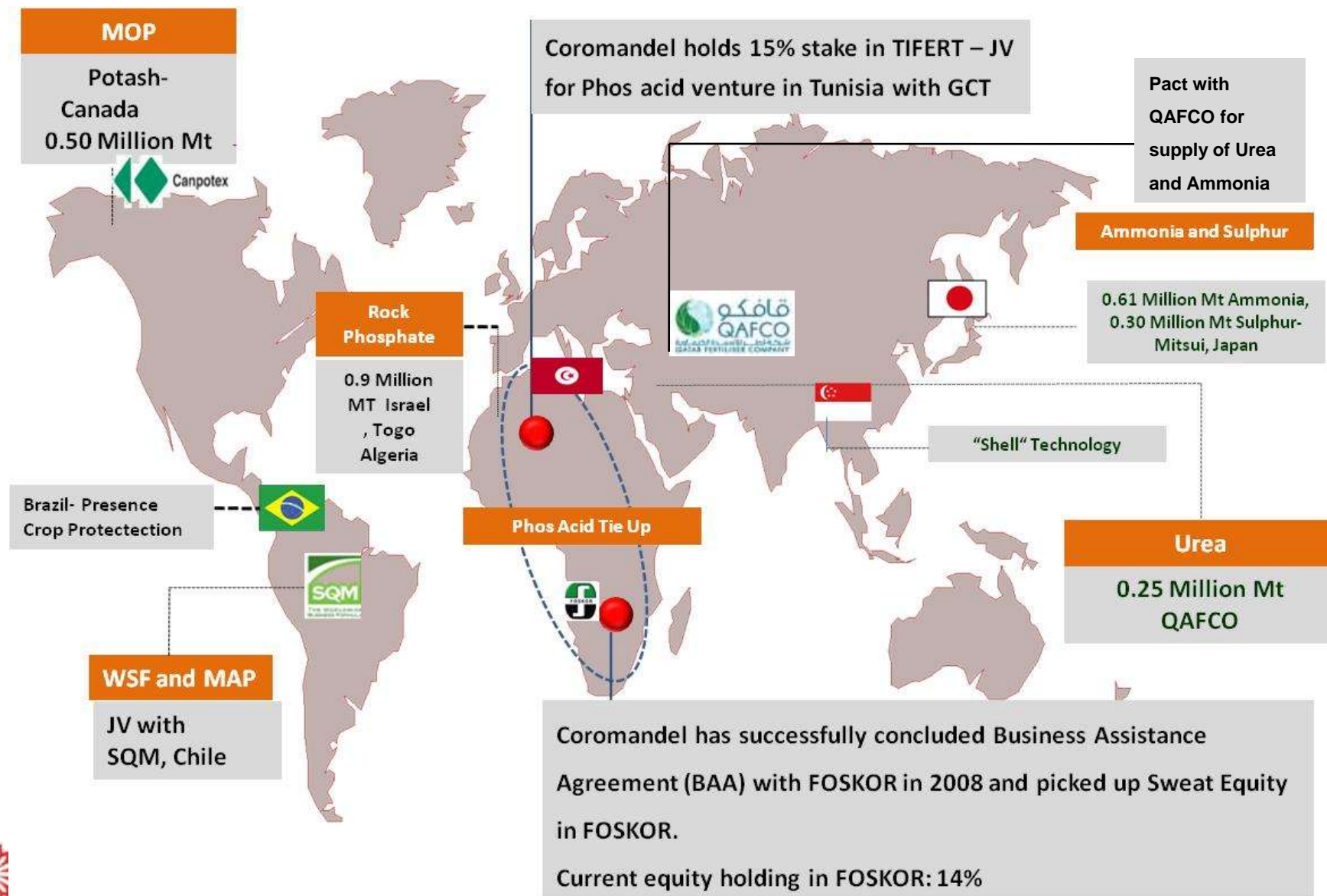
Coromandel's Fertilisers Business



Coromandel Fertiliser Business Growth Story



Global Strategic Alliances



State of The Art Manufacturing Facilities

- Plants are strategically located in highly irrigated southern Indian states and in heart of fertilizer consumption market – low freight cost
- Plant Facilities – State of art with good infrastructure support and robust systems
- Phosphate – lowest cost manufacturer in India
- Captive jetty at Vizag, Own storage tanks and pipeline for raw materials: Ammonia & molten sulphur (Vizag & Ennore) - Lower handling and associated costs
- Captive power plants at Vizag & Ennore – saves power costs
- Captive desalination plants at Ennore – ensure water supply at low cost
- High capacity utilisation levels & continuous modernisation of facilities
- Backward integration into manufacturing the intermediate - phosphoric acid from rock



Tie ups for Phosphoric Acid

	Million MT
Captive Production	0.23
Supply contracts with FOSKOR, ICL , GCT and PhosChem	0.60
New JV TIFERT	0.20
Spot Buying	0.20
Total	1.23

Acid tie up of 1.2 million Mt can cater to 4 million Mt Production of fertilisers

Coromandel has successfully concluded Business Assistance Agreement (BAA) with FOSKOR in 2008 and picked up Sweat Equity in FOSKOR.

Current equity holding in FOSKOR:

- Coromandel International Limited:2.18%
- CFL Mauritius Limited: 11.82%

Coromandel holds 15% stake in TIFERT – JV for Phos acid venture in Tunisia

Visak Plant

Captive Phos Acid

- Continuous de-bottle necking to increase production levels
- Value gap - imported Vs own acid
- Increased Gypsum generation
- Use of various sources /grades of rocks
- New belt filter technology- to use low grade rocks

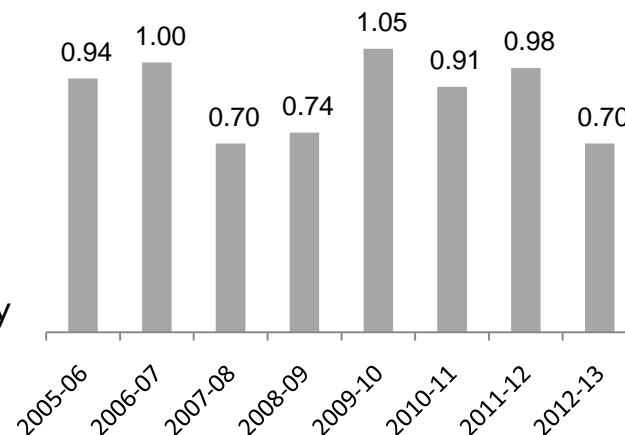
Sulphuric Acid

- Consistent production performance – operating at 100% + capacity
- Air pre heater technology – Total avoidance of LSHS/Furnace oil
- Increased Power generation

Logistic Cost

- Ex Plant Deliveries – minimizing freight cost

Visak Production (Million Mt)



Kakinada Plant

Very High Efficiency

- N – 99% P – 98% K – 94%

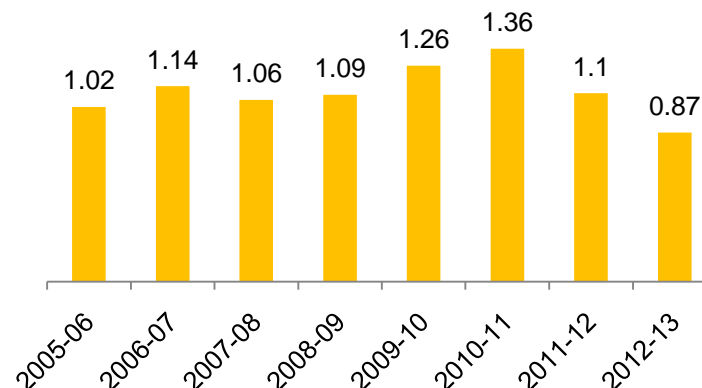
Low Conversion Cost

- Availability of Natural Gas
- Increased through put of all trains

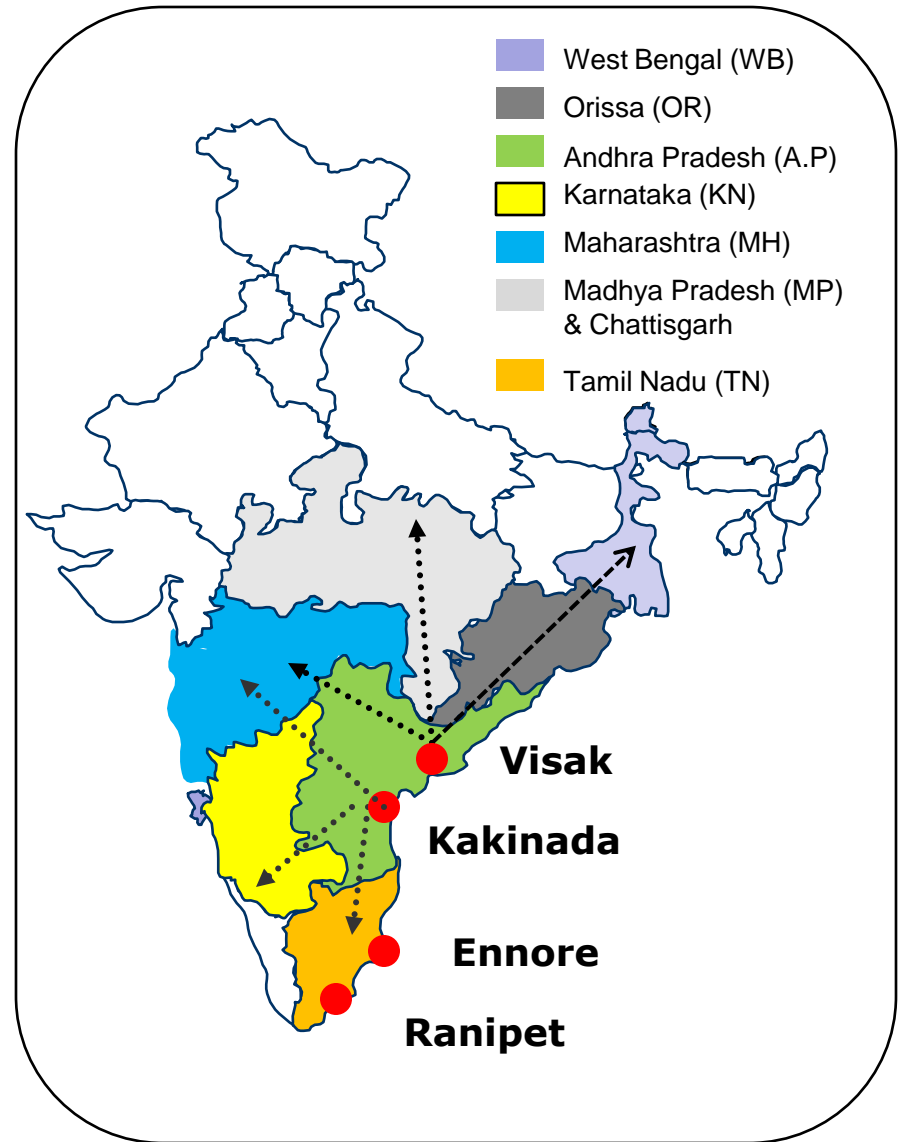
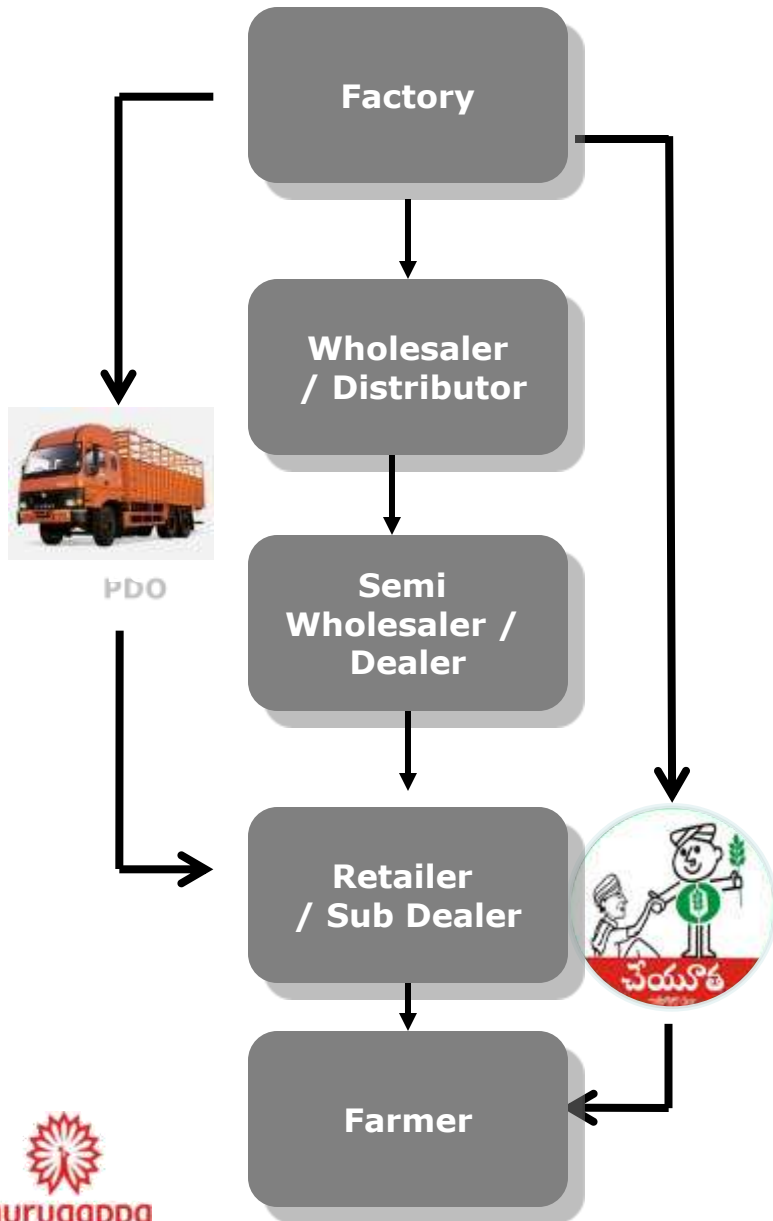
Logistic Cost

- Increased rail dispatches – minimizing freight cost to be in line with subsidy

Kakinada Production (Million Mt)



Marketing Network



ACQUISITION OF LIBERTY PHOSPHATE GROUP

Transaction Structure

- Entered into a Share Purchase agreement for acquisition of upto 56.28% of stake from Promoters of LPL at Rs.241 per share
- Consequently propose to make open offer for 26% of share capital
- Entered into a Share Purchase agreement for acquiring 100% promoter stake of LUL and entering into agreement to purchase TFCCL's business.
- Total consideration expected to be in the range of Rs.348 Cr – Rs.375 Cr (64-70 Million USD)
- Acquisition to be fully funded from Internal accruals

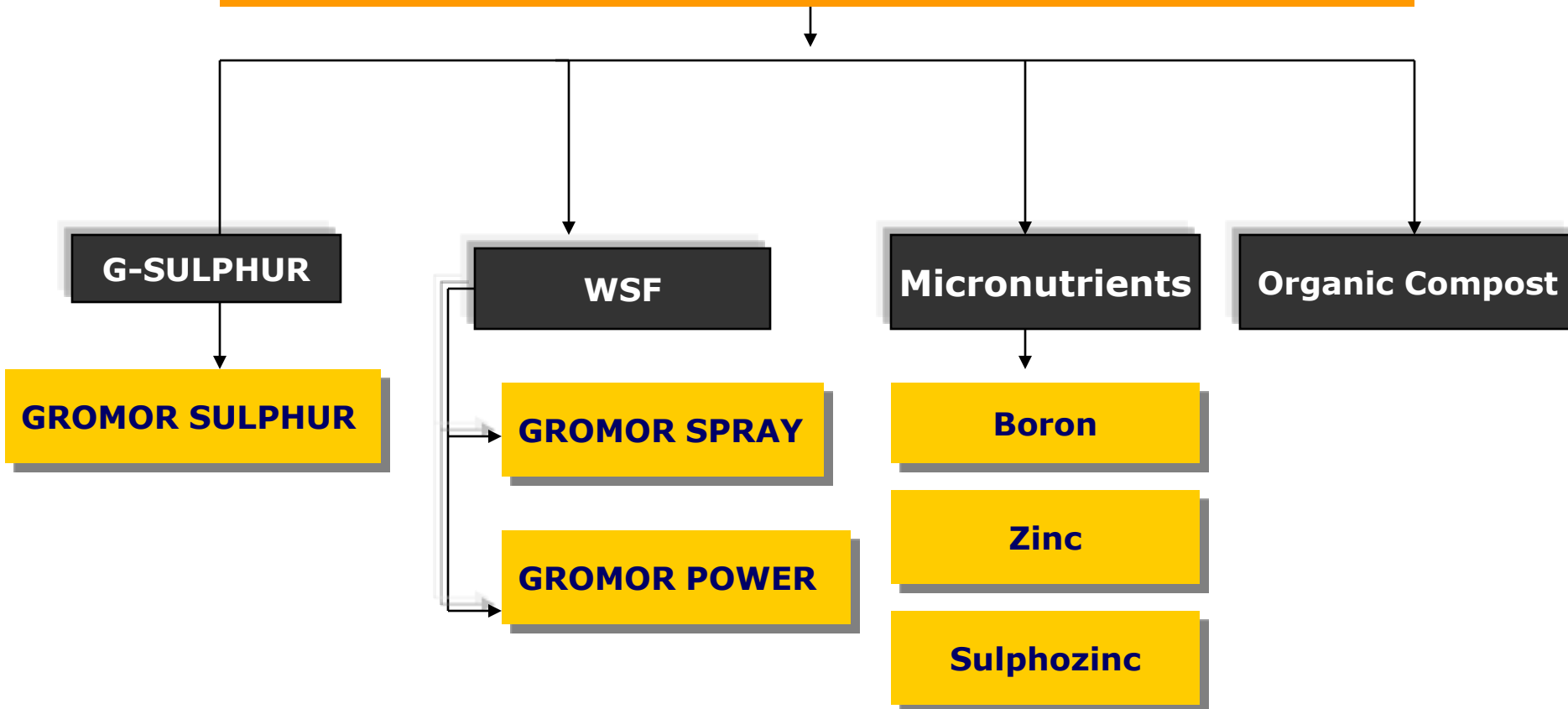
Acquisition rationale

- Will expand geographic footprint and strengthen leadership of Coromandel with ~5.0 MMT Capacity
- Plants strategically located close to consumption centers and raw material source
- Enable Coromandel to provide a better value proposition to the farmer by expanding the product offerings(across all price points)
- Will become the leading SSP player in India with over 1 Mio Mt of capacity
- SSP is a preferred fertilizer for Pulses, oil seeds and Paddy

Specialty Nutrient Business



SPECIALITY NUTRIENTS DIVISION (SND)



What is Water soluble fertilizers?

- 100% water soluble
- Available in double and multi nutrient combinations with or without secondary elements or micronutrients.
- Available in the Powder or liquid form and can be used for fertigation and foliar application.

Why Water soluble fertilizers?

- To enhance fertiliser use efficiency
- High cost benefit ratio in Horticultural Crops
- To improve crop quality and Crop Productivity

How to use Water soluble fertilizers?

- Foliar application
- Fertigation (with Drip)

Fertiliser use efficiency Comparison

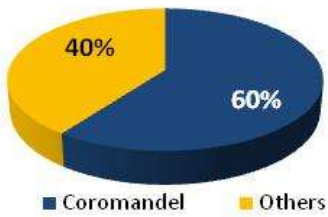
	Conventional Fertilisers (%)	WSF (%)
Nitrogen	30-50	95
Phosphorous	20	45
Potassium	30	80

Sulphur and WSF Business

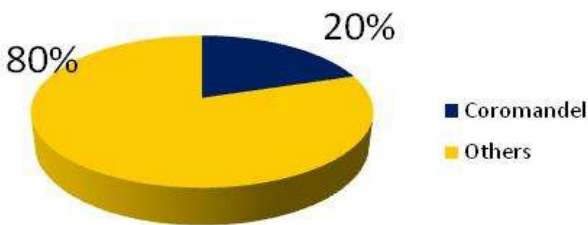


Market Share

G-Sulphur



WSF



First in India to manufacture and market Sulphur fertilizer under the brand name of "Gromor Sulphur"

Bentonite Sulfur

- Record turnover of Gromor Sulfur with y/y growth of 14%.
- Continues to be the market leader despite adverse market conditions

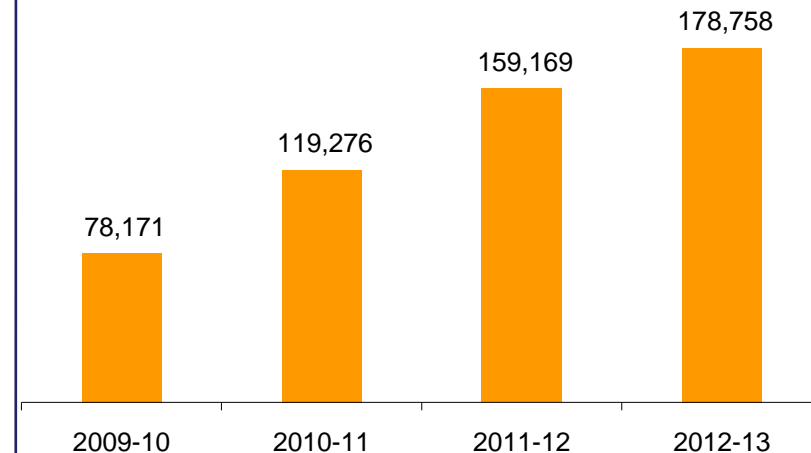
WSF

- New WSF plant under JV with SQM commenced operations
- Both WSF and Sulfur markets have shown accelerated growth in the year and their markets are expected to grow at CAGR of 20%

Organic Fertiliser

- Introduced new variants with Phosphate rock
- New plants set up in Captive sugar units of EID

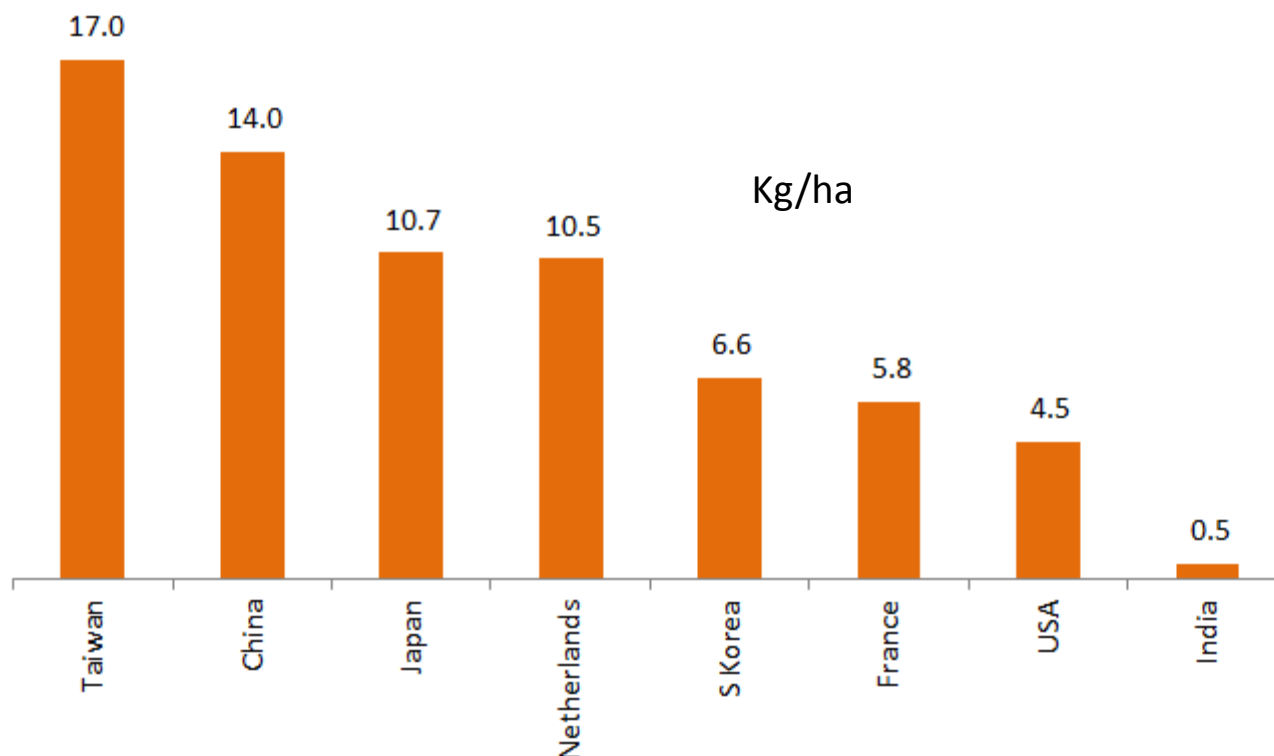
Organic Compost Volumes (Mt)



Crop Protection Business



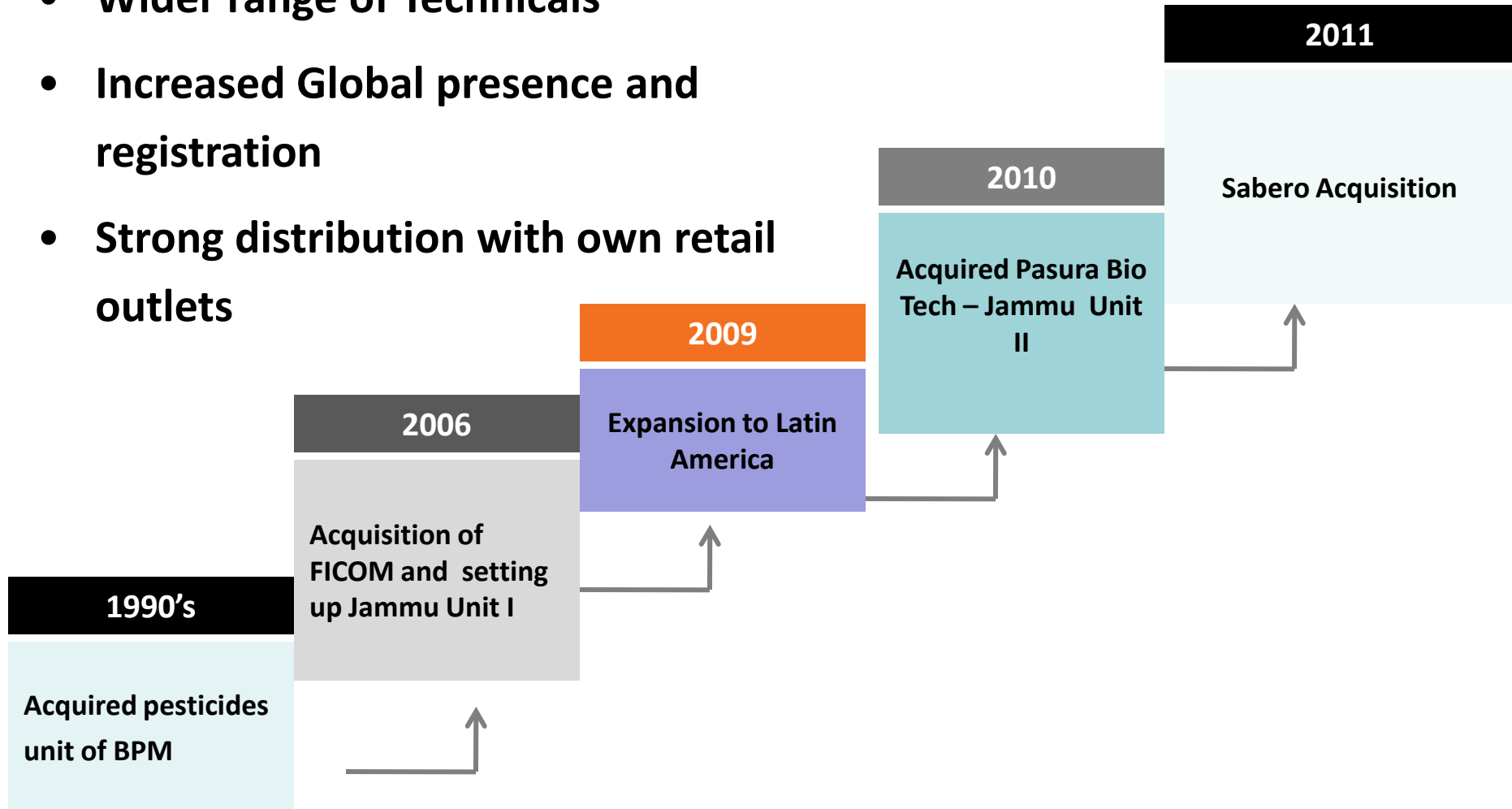
Pesticide consumption



- Crop losses in India range from 10% to 30% each year depending upon the severity of pest attacks.
- India's per hectare consumption of pesticide is 381g vs. the world average of 500g.
- Only 25-30% of total cultivated area in the country is under pesticide cover.

Crop Protection business

- Wider range of Technicals
- Increased Global presence and registration
- Strong distribution with own retail outlets



Initiatives

Operational Initiatives

- Expansion of technical plant capacity at Ankleshwar
- Export to more countries & increase the reach
- Focusing on high margin super specialities
- Leveraging on retail network in AP & Accelerated growth plan in all states

Strategic Initiatives

- Acquired Sabero Organics
- Co-Marketing with MNCs – Access to new molecules – Tie up with BASF, Syngenta, Dupont
- R&D Initiatives & registraton capabilities
- Alternate sourcing from China
- New Products Introduction
- Foray into Latin American market – Set up office in Brazil

Jammu



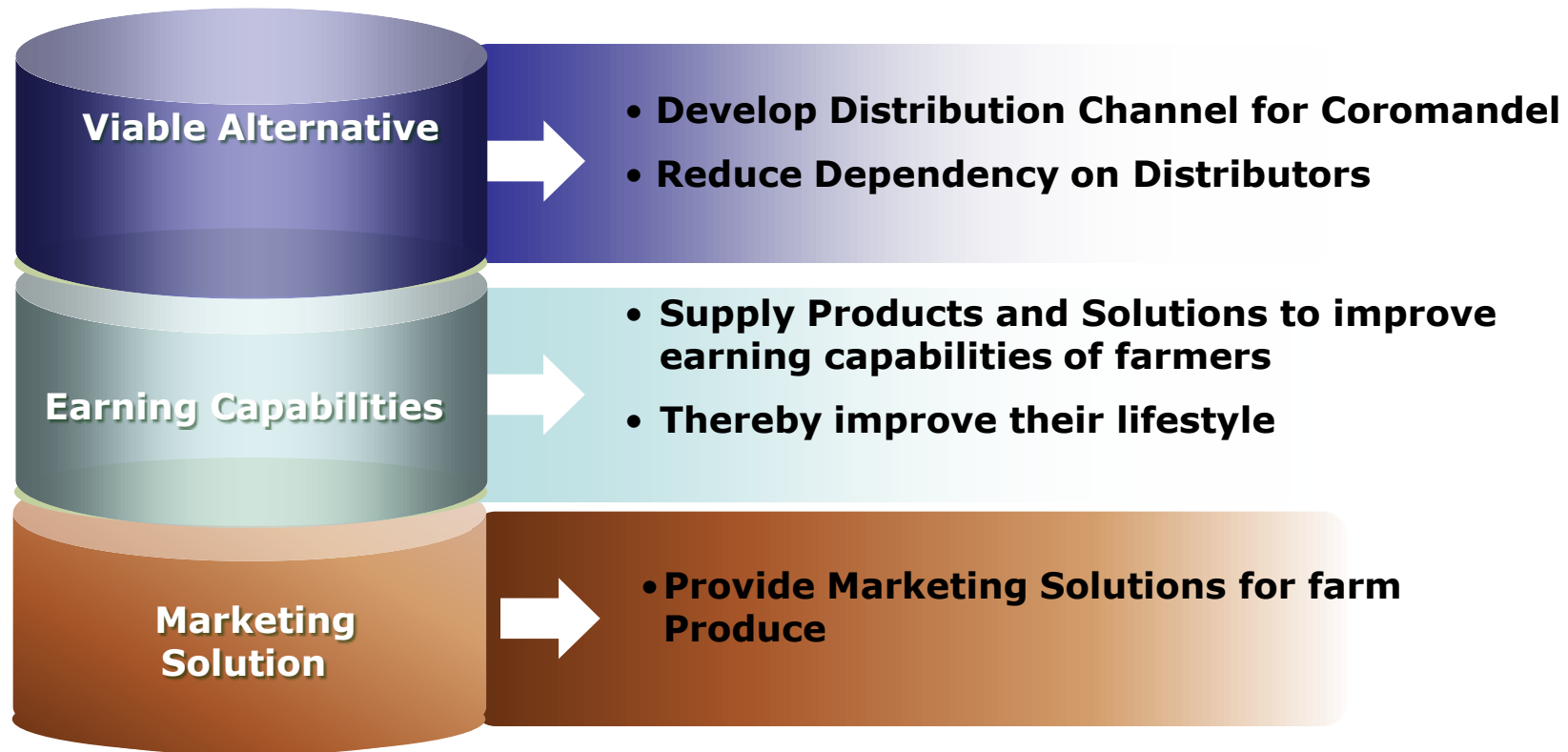
Ranipet



Mana Gromor Centers (MGCs) - Retail

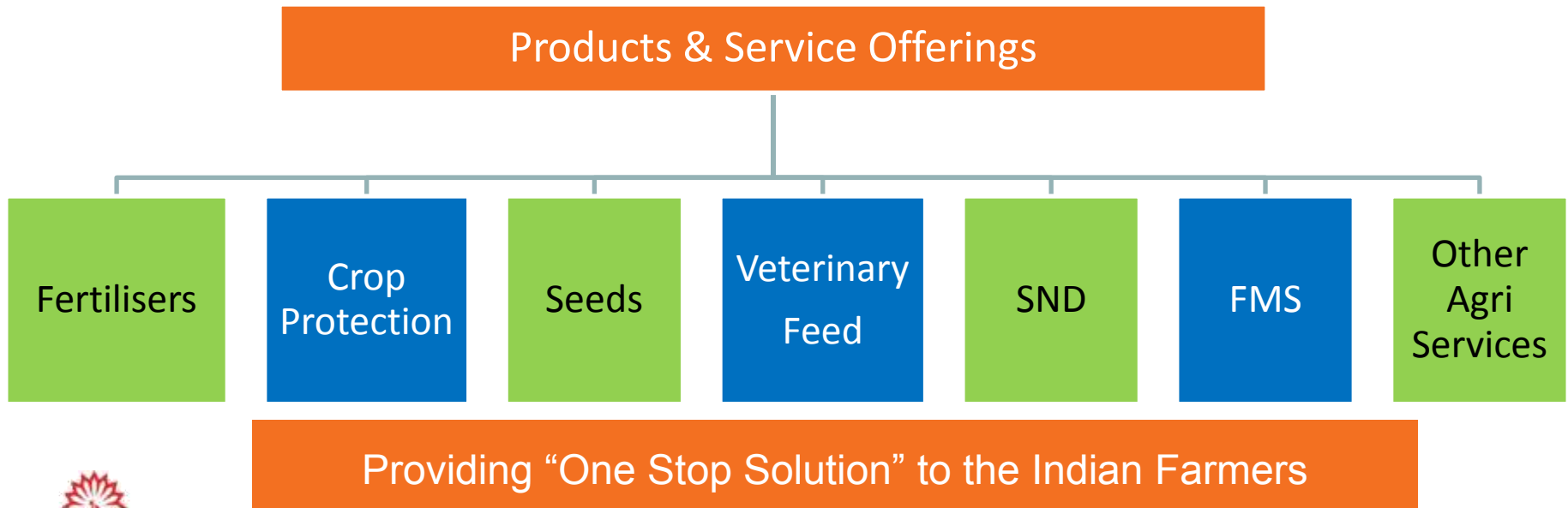


Retail Business - Rationale



Retail Business Overview

- Over 508 centers in Andhra Pradesh and 102 centers in Karnataka-servicing close to 2 million farmers
- Expanding to Maharashtra soon
- Targeting 1000 centers

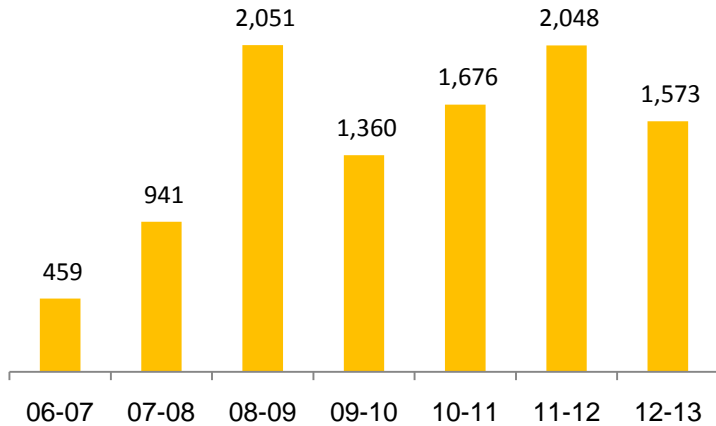


Financial Performance

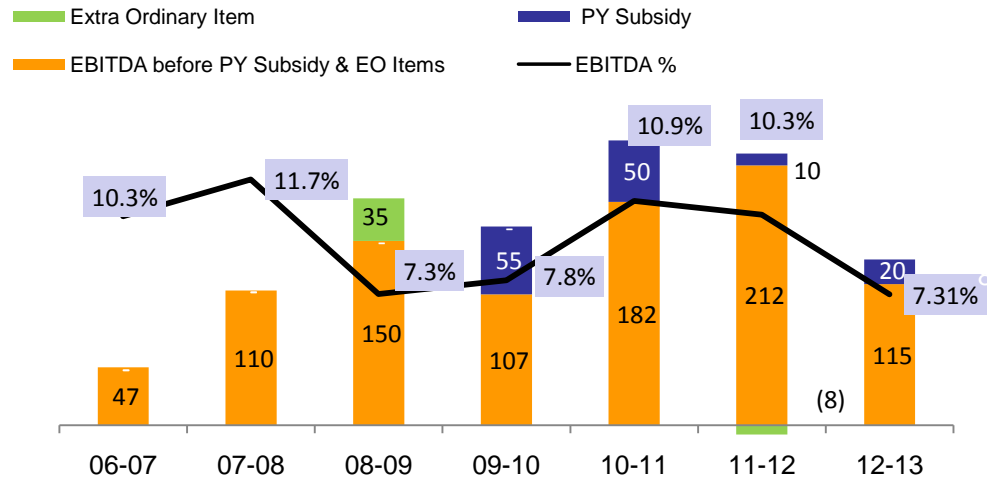


Financial Performance

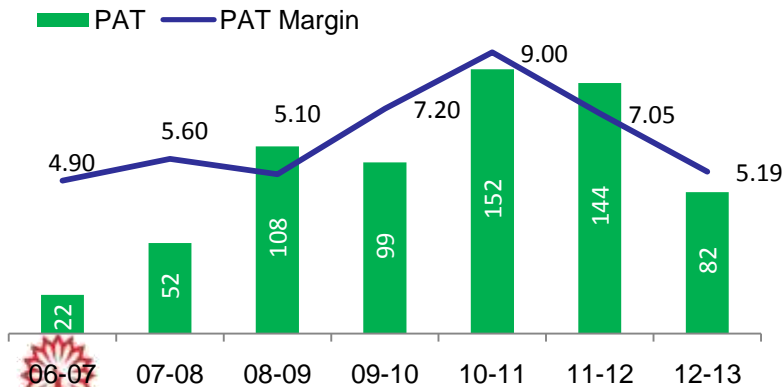
Turnover (Mio \$)



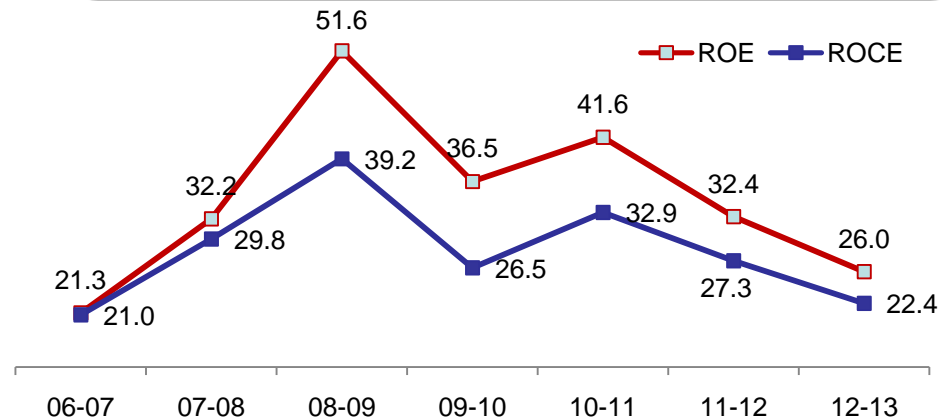
EBIDTA (Mio \$) & EBIDTA %



PAT (Mio \$) & PAT %



ROE & ROCE (%)



THANK YOU