

**Ref. No: 2021-22/19**

**April 29, 2021**

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

**Subject : Press Release - Audited Financial Results of the Company for the quarter and year ended March 31, 2021**

With reference to captioned subject, we enclose a copy of the press release issued by the Company in connection with the Audited Financial Results for the quarter and year ended March 31, 2021, for your information and record.

Thanking you,

Yours faithfully,  
For **Coromandel International Limited**



**Rajesh Mukhija**  
**Sr. Vice President - Legal**  
**& Company Secretary**

## Coromandel International posts Q4 results

Coromandel International Limited, India's leading Agri solutions provider is in the business of Fertilisers, Crop Protection, Bio pesticides, Specialty Nutrients, Organic Fertilizer, and Retail. The Company has reported the financial results for the quarter ended 31 March 2021.

### Consolidated performance for the quarter ended 31 March 2021

The Company's consolidated total **income was at Rs. 2,872 Crs.** for the quarter ended 31 March 2021 in comparison to the corresponding quarter last year of Rs. 2,881 crores. Profit before depreciation, interest, taxes and exceptional item (EBITDA) for the quarter ended 31 March 2021 stood at **Rs. 261 crores** vs. Rs. 391 crores during the corresponding quarter last year. Consolidated net **profit after tax** for the quarter is **Rs. 156 crores** in comparison to Rs. 234 crores for the corresponding quarter last year.

For the year ended 31 March 2021, the Company's consolidated total **income is Rs. 14,257 crores** (PY Rs. 13,177 crores). Profit before depreciation, interest, taxes, and exceptional item (EBITDA) is **Rs. 2,021 crores** registering a growth of 17% (PY of Rs.1,732 crores) and **profit after tax is Rs. 1,329 crores** (PY Rs. 1,065 crores), a growth of 25%.

### Standalone performance for the quarter ended 31 March 2021

The Company's total **income was at** Rs 2,857 crores during the quarter ended 31 March 2021 in comparison to the corresponding quarter last year of Rs. 2,864 crores. Profit before depreciation, interest, taxes and exceptional item (EBITDA) for the quarter ended 31 March 2021 stood at **Rs. 258 crores** vs. Rs. 388 crores during the corresponding quarter of last year. Net **profit after tax** for the quarter was **Rs. 156 crores** in comparison to Rs. 231 crores for the corresponding quarter last year

For the year ended 31 March 2021, the Company's total **income is Rs. 14,205 crores** (PY Rs. 13,155 crores). Profit before depreciation, interest, taxes, and exceptional item (EBITDA) is **Rs. 2,001 crores** vs PY Rs. 1,726 crores registering a growth of 16% and **profit after tax is Rs. 1,312 crores** (PY Rs. 1,059 crores), a growth of 24%.

Commenting on the financial results, Mr. Sameer Goel - Managing Director, Coromandel International Limited, said:

*“2020-21 has been a black swan event wherein businesses across the world and in India have been disrupted due to the Covid pandemic. Coromandel undertook various initiatives at its manufacturing sites and in the marketplace both at the dealer and its Retail outlets to ensure safety not only of its employees but also of the neighbouring communities and the farmers. The Company has worked closely with the local administration, State and Central governments in creating awareness, distributing masks, sanitizers, free meals to the needy and a Covid ward and an isolation ward in the Government General Hospital at Kakinada was set up.*

*Thanks to the various initiatives taken by the Central and State governments and the favourable monsoon season, India registered a second successive year of record production. Coromandel delivered an all-round performance by adopting digital marketing to reach out to the farming community and improving its operational efficiencies through backward integration. Working capital of the Company improved significantly with record market collections and higher subsidy receipt from the Government. We would like to thank the Government for sanctioning an additional Rs.65,000 Crs which helped in clearing most of the old outstanding subsidy of the industry.*

*The Phosphatic fertiliser business achieved its highest ever primary sales volumes of 33.5 lakh tons, registering a growth of 7% over the prior year. Farm-level consumption, reflected through the point of sales data, increased by 18% to 37.2 lakh tons. Single Super Phosphate (SSP) business sustained its leadership position growing its sales volumes by 17%.*

*The business advanced and completed the Annual Turnaround of its plants in the last quarter before the beginning of the 2<sup>nd</sup> wave of the pandemic. The business established 30 Nutri clinics, improved branding and expert marketing which helped it to connect directly with the farming community. New products like GroSmart, GroPlus and GroShakti launched by the business have performed well. Further, the business has collaborated with premier research institutions to develop novel nutrient technologies for improving the efficiency of fertilisers.*

*The Crop Protection and Bio business registered an impressive sales growth of 24% during the year, with expansion across domestic formulation, domestic B2B and exports. The business continued to focus on new generation molecules and has been upgrading its product portfolio with several product introductions. During the year, the new products have contributed close to 25% of the domestic formulation sales and also supported the growth in the B2B segment. It has built a rich product pipeline backed by strong R&D capabilities and is partnering with global innovators to further strengthen its product offerings. The R&D facilities at Hyderabad and Thyagavalli were upgraded during the year. The business received registration for 10+ molecules during the year for domestic the market and 50 registrations in international markets.*

*The Speciality Nutrition and Organic Fertilizer business delivered a strong performance growing by 17% & 27% respectively. The business has been focusing on crop and soil-specific products and is investing in the manufacturing of new generation products and is also expanding its reach in the market.*

*The Company through its large Retail network continues to promote integrated crop management practices. During the year, the Retail business strengthened its technology interventions in the areas of crop diagnostics, farm advisory and farm mechanization.*

*To further improve its business efficiencies, the company has embarked into several Centres of Excellence across its value chain.*

*As we enter into the new year, we are seeing the emergence of the second wave of the pandemic. Coromandel has reinforced the Covid protocols for the well-being of its employees and the safe operations of its Plants. Most of its employees are taking the vaccination. It is setting up five skid-mounted medical oxygen generation units in collaboration with hospitals and will continue to work with the Government in supporting the health infrastructure.*

*With good reservoir levels and a forecast of a normal monsoon, we expect the Indian agriculture growth to continue in the upcoming Kharif season. While the raw material prices have been hardening in the last few months, the company will focus on further improving its operational efficiencies, introducing new products and continue to support the farmers in improving its crop productivity and bringing farm prosperity.”*

## **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 pesticides, Specialty Nutrients and Organic fertilizer 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 and has recently added bio pesticide solutions to its portfolio. It also operates a network of around 750 rural retail outlets across Andhra Pradesh, Telangana, Karnataka and Maharashtra. 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 16 manufacturing facilities, producing wide range of Nutrient and Crop Protection products, which are marketed through an extensive network of dealers and its own retail centres.

The Company clocked a turnover of Rs. 13,155 Crore during FY 2019-20. 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 381 Billion (38,105 Crores) Murugappa Group.

## **About Murugappa Group**

Founded in 1900, the INR 381 Billion (38,105 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd. and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 51,000 employees.

For more details, visit [www.murugappa.com](http://www.murugappa.com)