

**Ref. No: 2022-23/31**

**June 27, 2022**

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051  
**Script Code: COROMANDEL**

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.  
**Scrip Code: 506395**

Dear Sirs,

**Subject : Intimation under Regulation 47 and 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to notice given to shareholders by advertisement in newspapers**

Pursuant to Regulation 47 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copies of the advertisement published in the newspapers viz., Business Line (English) and Andhra Prabha (Telugu) on June 24, 2022, regarding, intimation of 60<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, July 27, 2022, through Video Conferencing / Other Audio-Visual Means, Record date, Final dividend, and other related information.

The aforesaid advertisements are also uploaded on and can be accessed from the Company's website at <https://coromandel.biz/>

This is for your information and records.

Thanking you,  
Yours faithfully  
For **Coromandel International Limited**

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





LACK OF APPEALS FROM INDIA

Meta Oversight Board report raises concerns

‘Users may not be aware that they can appeal content-moderation decisions’

HEMANI SETHI  
Mumbai, June 23

Meta’s Oversight Board, in its first annual report, which covers the period between October 2020 and December 2021, has highlighted the lower number of appeals from users in India, a country that has the most number of Facebook and Instagram users

Even as the report mentioned an “enormous pent-up demand among Facebook and Instagram users for some way to appeal Meta’s content moderation decisions to an organisation independent from the company”, it highlighted the lower number of user appeals from countries outside Europe, US and Canada.

Cases submitted

Overall, 1,152,181 cases were submitted to the Board during the period, including 47 from Meta.

Central and South Asia accounted for merely 2.4 per cent of the estimated cases submitted to the Board. Of the 47 cases referred by Meta, only three were from Central and South Asia.

“The lower number of user appeals from outside Europe and the US and Canada could also indicate that many of those using Facebook and Instagram in the rest of the world are not aware that they can appeal Meta’s content-moderation decisions to the Board,” said the report.

“We have reason to believe that users in Asia, Africa and West Asia experience more, not fewer, problems with Meta’s platforms than other parts of the world. Our decisions so far, which covered posts from India and Ethiopia, have raised concerns about whether Meta has invested sufficient resources in moderating content in lan-

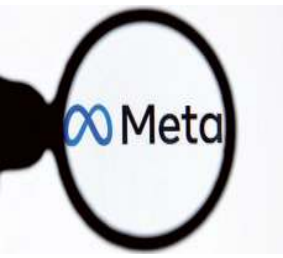
guages other than English,” it added.

According to Prateek Waghre, Policy Director at Internet Freedom Foundation: “It is a challenge for platforms across the world and in India. It is a question of resources, not a question of the ability of the language, model that they’re working on to detect, classify speech and content in those languages. This is an issue across social-media platforms, and they all need to invest more in this.”

Questions unanswered

In total, the board published 20 case decisions in 2021, where 14 decisions overturned Meta, while six upheld the company’s actions.

It also shared data on the questions asked to the social-media major as part of its case review, and those answered by the company. It asked 313 questions to Meta as part of its case review, where 19 questions were not answered by the company.



The report highlighted two cases from India. Meta did not answer one question in a case pertaining to a protest in India against France, involving a picture posted by a user in a Facebook group that showed a man holding a sheathed sword, and with accompanying texts that described France’s President Emmanuel Macron as the devil.

Meta did not answer the question if it had previously enforced violations under the Violence and Incitement Community Standard against the user or group. The second case was regarding the ‘Punjabi concern over the RSS in India case,’ where

A deep learning from iconic brands at Cannes Lions

CANNES DIARY

HARISH BHAT

Cannes, June 23

This is my first year at the Cannes Lions International Festival of Creativity, and the sessions I attended at the Palais De Festivals on Wednesday opened many new perspectives in my mind. I heard a compelling study of why AB InBev, the maker of iconic brands such as Budweiser, Corona and Beck’s, has been declared as the creative marketer of the year.

Within a short period of five years, the company, which was earlier regarded primarily as a buyer of brands, has now become a builder of iconic brands. It has done this by dreaming big, putting people first and celebrating success. The initiatives

presented here were fascinating — ranging from agreements with farmers to closing the gender pay gap in sports to screening a unique soccer match in Mexico during the pandemic.

EQ is important

Equally interesting was a discussion on why emotional intelligence (EQ) is very important for building brands. The content was very insightful and relevant. But I must mention another fascinating aspect of this discussion.

While three speakers were personally on stage in Cannes, a fourth speaker, Daniel Goleman (who is regarded as the godfather of EQ) beamed in live from New York through a hologram. Both his image and voice were very clear and sharp, and the en-



Nobel Laureate Malala Yousafzai on stage at the Cannes Lions, in Cannes, on Thursday

tire experience was somewhat surreal. The compere announced that this was the first such hologram-based projection at this year’s festival. Given how successful the whole thing was, I think we will be seeing a lot more of such hologram-led participation at future events.

I quickly jotted down several learnings as I heard of how Coca-

Cola has gone through a big marketing transformation over the past few years, with a clear vision of how the brand wishes to create magic in consumers’ lives.

Power of advertising

Later in the evening, as I sat through the Cannes Lions Awards Event, I was struck by the sheer scale and diversity of what the advertising and communications industry is delivering across the world, not just in the Western world or in large economies, but also in countries such as Honduras and Peru.

A young advertising professional sitting next to me at this event commented on the power of a couple of the ideas that had been awarded, and I was impressed with her insightful observations.

“Where are you from?” I asked

Meta did not answer two questions. The case was regarding a video post from a Punjabi-language online media company, Global Punjab TV, which featured a 17-minute interview with a professor, described as “a social activist and supporter of the Punjabi culture”.

In an accompanying text, the user asserted that the RSS and BJP were threatening to kill Sikhs. After being reported by a user, the post was removed by a human moderator for violating Facebook’s Dangerous Individuals and Organisations Community Standard.

“This triggered an automatic restriction on the user’s account. The user then appealed to the company. Meta told the user it could not review this appeal, citing a temporary reduction in capacity caused by Covid.

“As a result of the Board selecting the case, Meta belatedly restored the content, conceding that its initial decision was wrong,” said the report.

her. “I am from Ukraine,” she replied quite calmly and with a pleasant smile. We spoke briefly about her country and the ongoing war. I could sense both immense pride and great emotion in her voice.

As I walked back from the venue, I looked out at the azure blue sea, with so many sparkling white yachts anchored close to the shore. It was 8 pm, the summer sun had still not set, but this beautiful town on the French Riviera was already getting into a slow, languid late evening mood.

The day had been very hot, but a light evening breeze now fanned my cheeks. I paused for a moment, closed my eyes, and drew in a deep breath of the fresh, crisp air.

Harish Bhat is Brand Custodian, Tata Sons. Views are personal

India ‘considering further assistance’ to Sri Lanka

Delegation from Delhi meets Lankan PM, President on ways to revive the economy

MEERA SRINIVASAN

Colombo, June 23

India, on Thursday, assured Sri Lanka of its full support to help the island tide over its unprecedented economic crisis while “considering further financial assistance”, said the Sri Lankan President’s office on Thursday.

A delegation from New Delhi, led by Foreign Secretary Vinay Kwatra, which included Secretary, Department of Economic Affairs, Ajay Seth; Chief Economic Advisor, V Anantha Nageswaran; and Joint Secretary to the Indian Ocean Region Division at the Ministry of External Affairs, Kartik Pande, visited Colombo on Thursday. During the visit, spanning barely half a day, the Indian

officials met President Gotabaya Rajapaksa and Prime Minister Ranil Wickremesinghe, and held discussions on New Delhi’s ongoing assistance, of over \$3.5 billion since January 2022, to the island nation.

Indian assistance so far has been extended by way of currency swaps, loan deferments and credit lines for essential imports.

Seeks \$500 million

Colombo has sought a further \$500 million from New Delhi to import fuel and is awaiting a response, Prime Minister Ranil Wickremesinghe told *The Hindu* recently.

The Sri Lankan government is currently holding talks with a visiting delega-



The Indian delegation holds talks with Sri Lankan President Gotabaya Rajapaksa, in Colombo, on Thursday

tion of the International Monetary Fund on a debt restructuring programme, but is also urgently looking for bridging finance to cope with the acute shortages of essentials that have left citizens struggling.

“Sri Lanka has already received essential food items, fuel, medicine and fertilizer under the Indian credit line facility... The Indian delegation stated that the Govern-

ment of India and the political authorities are committed to providing continued support to Sri Lanka,” said President Gotabaya’s office in a statement.

“Both parties discussed the future course of action of the Indian aid programme to stabilise and revive the Sri Lankan economy at length,” it further said, adding that the Indian del-

egation arrived in the island “to consider further financial assistance” to Sri Lanka.

A statement from the Indian High Commission said: “Both sides highlighted the importance of promoting India-Sri Lanka investment partnership, including in the fields of infrastructure, connectivity, renewable energy, and deepening economic linkages between the two countries.”

From the beginning of this year, India has signed key bilateral agreements with Sri Lanka, to jointly develop the Trincomalee Oil Tank Farm and set up (through the National Thermal Power Corporation) a solar power plant in Sampur. Both are located in the Eastern Province.

Meera Srinivasan is *The Hindu’s* correspondent in Colombo

India’s TV ad market to be fifth-largest by 2026: PwC

‘Surpassing France and UK, it will also be fifth-biggest newspaper market by 2026’

MEENAKSHI VERMA AMBWANI  
New Delhi, June 23

India is expected to become the fifth-largest TV advertising market globally by 2026, while the cinema industry is expected to clock 38.3 per cent growth during 2022-26 after being hit by the pandemic.

According to PwC’s latest global Entertainment and Media Outlook 2022-26, overall, the Indian media and entertainment sector is expected to reach ₹4.3-lakh crore by 2026, clocking 8.8 per cent CAGR.

After the pandemic-induced slowdown in 2020, TV advertising market clocked a growth of 16.9 per cent and reached ₹32,374 crore in 2021.

The segment is expected to see 6.3 per cent CAGR to

reach ₹43,410 crore by 2026, to make it the fifth-largest globally, the report stated.

Internet advertising

Internet advertising is set for 12.1 per cent CAGR to reach ₹28,234 crore by 2026, from ₹15,962 crore in 2021. Given India’s mobile-first Internet access market, the mobile sector accounted for 60.1 per cent of total Internet revenue in 2021, and this is expected to rise to 69.3 per cent by 2026, the report added.

“India was the third-biggest cinema market globally in terms of admissions after China and the US in 2021,” the report noted, adding that it was set to touch ₹16,198 crore by 2026 to register the highest growth rate — 38.3



per cent CAGR — among all the segments.

OTT video revenue nearly doubled in 2021 to ₹10,863 crore and is expected to reach ₹21,032 crore — a CAGR of 14.1 per cent — by 2026, driven by subscription services.

Rajib Basu, Partner and Leader-Entertainment and Media, PwC India, said: “The Indian media and entertainment outlook for the next few years is quite unique.

“There is an exciting pace of growth of digital media and advertising, led by the deeper penetration of Internet and mobile devices in our market.

“At the same time, traditional media will hold their steady growth rate over the next few years. We shall see a very different profile of media and entertainment-related businesses and revenue models emerging in the digital space once we have the rollout of 5G.”

Print media revenue

“India will see an increase in total newspaper revenue at a 2.7 per cent CAGR from ₹26,378 crore in 2021 to ₹29,945 crore in 2026. India, which will leapfrog both France and the UK to become the fifth-biggest newspaper market by 2026, will also be the only country to grow total newspaper print revenue consistently across the five-year forecast period.

“India will also be the only country to grow daily print newspaper copy sales (by volume) during the forecast period,” the

Uber explored options to exit India biz

BLOOMBERG

June 23

Uber Technologies explored options for its Indian ride-hailing business, including a sale, but suspended discussions after tech start-up valuations cratered, said people familiar with the matter.

The US company began weighing alternatives and

reached out to several interested parties after recognising it had limited potential for profitable expansion in the country, said the people, asking not to be named as the information is not public.

It pondered a stock swap with local companies or even a pullout, before a global equity market rout upended plans,

the people added. A stock deal was favoured in exploratory talks as that would allow Uber to retain a foothold in India.

Uber disputed the idea it had considered retreating from India. “Bloomberg’s reporting is categorically false. We have never explored exiting India — not even for a minute,” said company spokesperson.

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**NOTICE OF 60<sup>TH</sup> ANNUAL GENERAL MEETING TO BE HELD OVER VIDEO CONFERENCE, RECORD DATE AND FINAL DIVIDEND INFORMATION**

1. Shareholders may note that the 60<sup>th</sup> Annual General Meeting (e-AGM) of the Company will be held at 3:30 p.m. IST on Wednesday, July 27, 2022 through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with General Circular Nos. 2/2022, 19/2021, 2/2021, 20/2020, 17/2020 and 14/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by Securities and Exchange Board of India (SEBI), (hereinafter referred to as "Circulars") and all other applicable laws, to transact the business that will be set forth in the Notice of the e-AGM.

2. In compliance with the above Circulars, the Notice of e-AGM, Integrated Annual Report for the financial year 2021-22, and other reports / documents (e-AGM documents) will be sent through electronic mode only to such shareholders whose email addresses are registered with the Company / Depository Participants (DPs). The e-AGM documents will also be made available on the websites of the Company ([www.coromandel.biz](http://www.coromandel.biz)), and stock exchange(s) i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

3. Shareholders holding shares in dematerialized mode, who have not registered their email address, mobile number and bank account details, are requested to contact their respective DPs and register the same in the demat account, as per the process advised by their respective DP. Shareholders holding shares in physical mode, who have not registered their email address and mobile number, are requested to furnish a scanned signed copy of the request letter along with ISR-1 form (ISR Forms can be downloaded from <https://ris.kfintech.com/clientservices/isc/default.aspx>) providing the name of the shareholders, Folio No., email address, mobile number and self-attested copy of PAN, bank details. Shareholders are requested to provide the name and address of the bank, bank account number, 9 digit MICR code, 11 digit IFSC code along with scanned copy of the cancelled cheque bearing the name of first holder. The Physical Documents needs to be sent to Company's Registrar and Share Transfer Agent (RTA) KFin Technologies Limited at their registered address KFin Technologies Limited (formerly known as KFin Technologies Private Limited) Selenium Tower B, Plot Nos. 31 & 32 | Financial District Nanakramguda | Serilingampally Mandal | Hyderabad - 500032 | India. Toll Free Number: 1800 3094 001.

4. Shareholders who wish to register their email address / bank account mandate may follow the below instructions:

Dematerialized Holding	Register / update the details in your demat account, as per the process advised by your Depository Participant.
Physical Holding	Register / update the details in prescribed Form ISR-1 and other relevant forms with RTA of the Company, Kfin Technologies Limited at their registered address. mail to: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Members may download the prescribed forms from the Company's website at <a href="https://www.coromandel.biz/investors/investors-information/">https://www.coromandel.biz/investors/investors-information/</a> or KFIN's website <a href="https://ris.kfintech.com/clientservices/isc/default.aspx">https://ris.kfintech.com/clientservices/isc/default.aspx</a>

5. Shareholders, who have not registered their email address, will have an opportunity to cast their vote remotely on the business as set forth in the Notice of the e-AGM through electronic voting system. The manner of voting remotely by shareholders will be provided in the said Notice. Detailed instruction to shareholders for joining e-AGM through VC / OAVM will also be set out in the Notice of the e-AGM.

6. Shareholders may note that the Board of Directors in their meeting held on April 28, 2022 has recommended a final dividend of Rs. 6/- per equity share of face value of Re.1/- each for the financial year 2021-22. The record date for the purpose of final dividend is Friday, July 15, 2022. The final dividend once approved by the shareholders in the ensuing e-AGM will be paid on or after August 12, 2022 but within 30 days from the date of ensuing e-AGM.

7. Shareholders are requested to note that the Income Tax Act, 1961, ("the IT Act"), as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of shareholders. The Company shall, therefore, be required to deduct tax at source (TDS) at the time of making payment of the final dividend. In order to enable us to determine the appropriate TDS rate, as applicable, shareholders are requested to submit the relevant documents as specified in below paragraphs in accordance with the provisions of the IT Act.

**For Resident Shareholders**, tax shall be deducted at source under Section 194 of the IT Act, as follows:

Shareholders having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India
Shareholders not having PAN / invalid PAN / or who have not furnished (filed and verified) their income tax return in the immediately preceding financial year	20% or as notified by the Government of India

\*As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as "Specified Person" as defined under the provisions of the aforesaid section.

As per the CBDT circular no. 10 of 2022, the company will be using the functionality of the Income-Tax department to determine the applicability of Section 206AB of the Act for a shareholder. However, no tax shall be deducted on the dividend payable to resident individual shareholders, if the total dividend to be received by them during financial year 2022-23 does not exceed Rs. 5,000/- and also in cases where shareholders provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding of tax. PAN is mandatory for shareholders providing Form 15G/15H or any other document as mentioned above.

**For Non-resident Shareholders**, Tax is required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess)\*\* or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with Multilateral Instrument ("MLI") between India and the country of tax residence of the shareholders, if such provisions are more beneficial to them. For this purpose, i.e., to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

(a) Copy of the PAN Card allotted by the Indian Income Tax authorities duly attested by the shareholders, or details as prescribed under Rule 37BC of Income Tax Rules, 1962.

(b) Self-declaration in Form 10F.

(c) Copy of Tax Residency Certificate for the financial year 2022-23 obtained from the revenue / tax authorities of the country of tax residence, duly attested by the shareholders.

(d) Self-declaration by the shareholders having no Permanent Establishment in India in accordance with the applicable Tax Treaty.

(e) Self-declaration of beneficial ownership by the non-resident shareholders.

(f) Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders.

In case of Foreign Institutional Investors/Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess)\*\* or rate provided in the relevant DTAA read with MLI, whichever is more beneficial, subject to the submission of the above documents for the purpose of availing the benefits under the DTAA.

\*\* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as "Specified Person" as defined under the provisions of the aforesaid section.

As per the CBDT circular no. 10 of 2022, the company will be using the functionality of the Income-Tax department to determine the applicability of Section 206AB of the Act for a shareholder.

Please note that application of beneficial DTAA rate at the time of tax deduction/withholding on dividend amounts shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholder. The aforementioned documents are required to be uploaded on the shareholder portal at the <https://ris.kfintech.com/form15/> on or before **July 15, 2022**. We request you to visit the website of the Company at <https://www.coromandel.biz/investors/dividend/> for more instructions and information in this regard. **No communication would be accepted from shareholders after July 15, 2022.**

Above communication on TDS only sets out the provisions of law in a summarized manner and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult their own tax advisors for the tax provisions applicable to their particular circumstances.

Shareholders can also check their tax credit in Form 26AS from the e-filing account at <https://www.incometax.gov.in/iec/foportal/> or "View Your Tax Credit" on <https://www.tdsapp.gov.in>.

8. This notice is being issued for the information and benefit of all shareholders of the Company in compliance with the applicable circulars issued by MCA and SEBI.

For Coromandel International Limited

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

Place:Secunderabad  
Date :June 23, 2022



