Coromandel



# Investor Presentation
# Q2 FY 22-23

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# Agriculture Industry: The Opportunity Ahead

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# Global:
# Increasing population and wealth to drive up global food consumption

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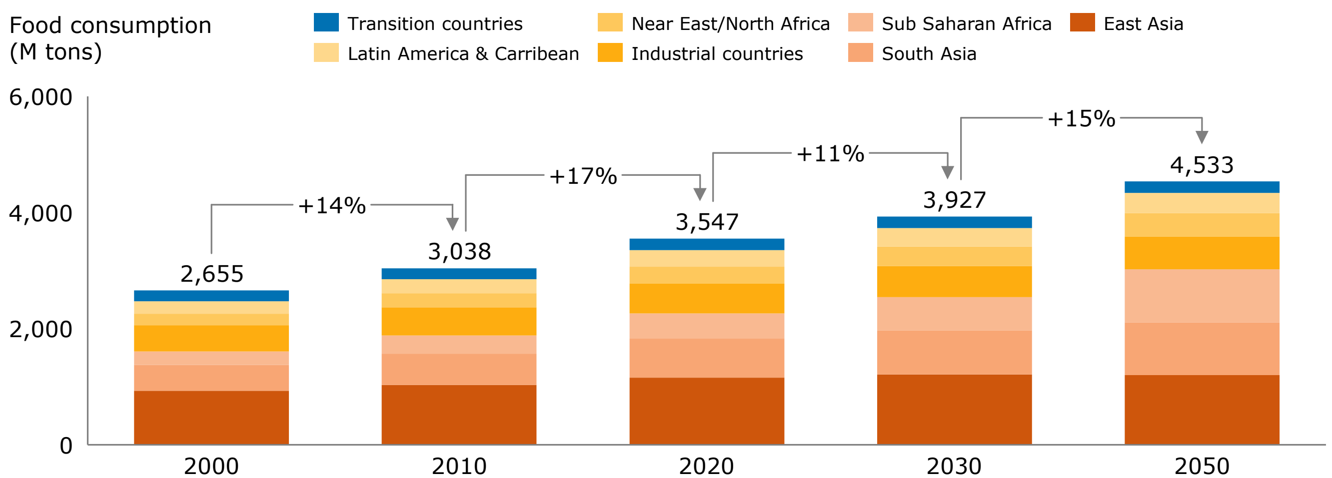
## Strong increase in food demand expected

Increasing population

Initiatives on hunger and poverty eradication

Increasing calorie intake per capita




| | 2000 | 2010 | 2020 | 2030 | 2050 |
|---|---|---|---|---|---|
| Population (B) | 6.1 | 6.9 | 7.7 | 8.4 | 9.1 |
| Per capita calories/day | 2,789 | 2,845 | 2,980 | 3,040 | 3,130 |

**India, Africa, South East Asia and Australia emerging as new food bowls**

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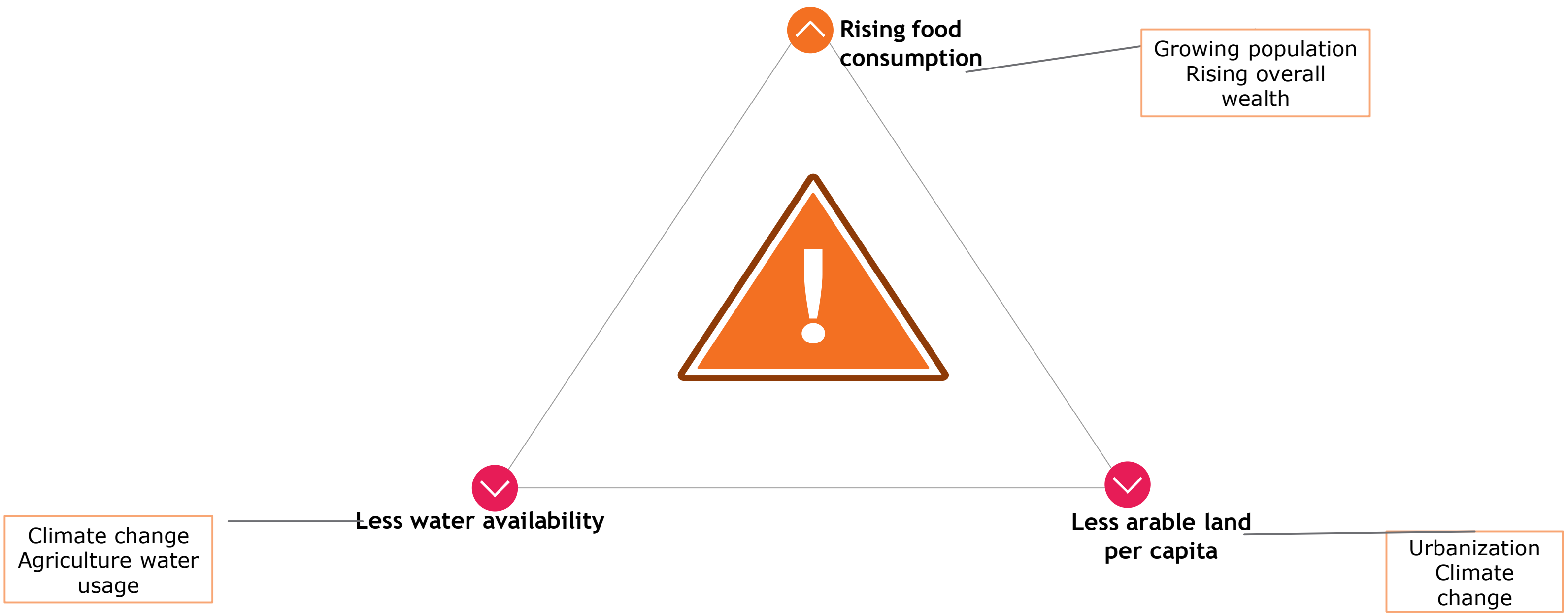
Note: Industrial countries include North America, Western Europe & ANZ; Transition Counties include Eastern Europe & Russia
Source: FAOSTAT; BCG analysis

Global agri trend:

# Rising consumption & resource exhaustion (Natural resource Pressure)

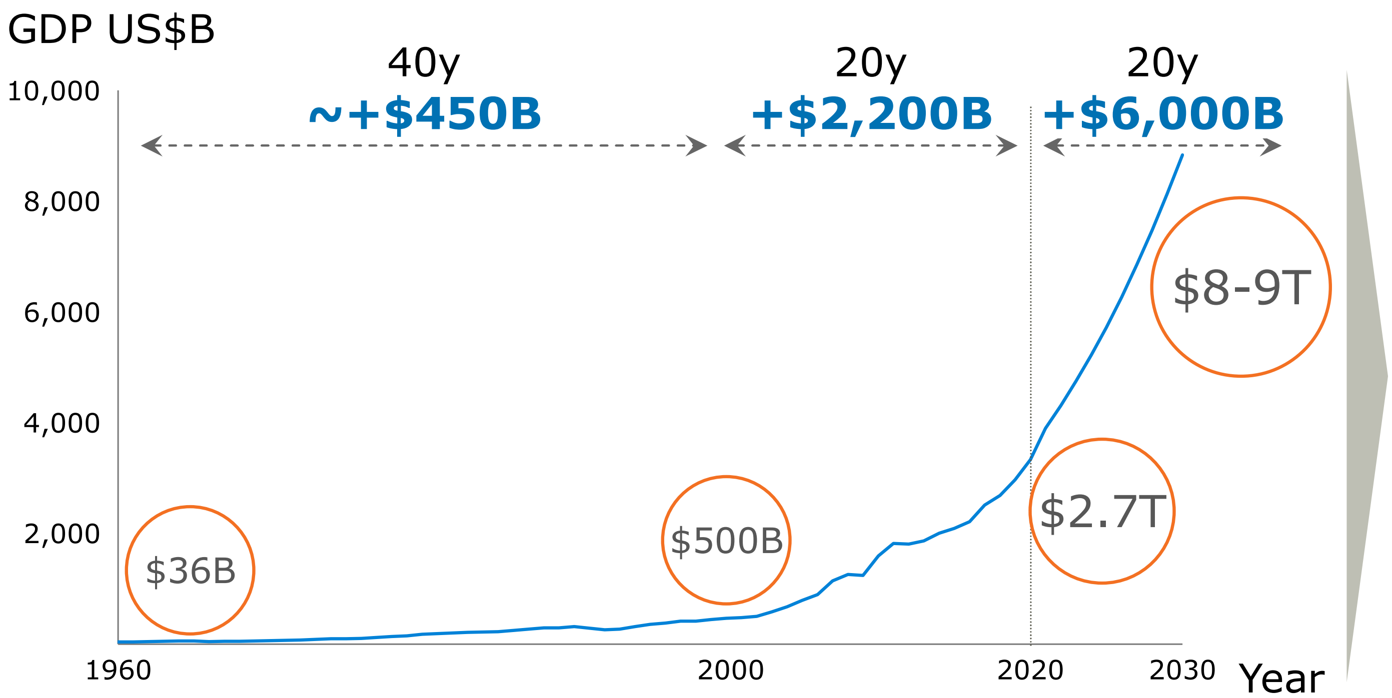
Combined with non-ceasing **water and land scarcity** seen leading to **Natural Resource pressure triangle**

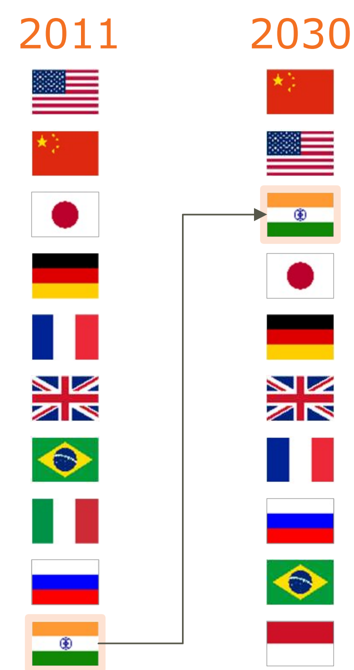



**Pressure on improving the agri productivity**

Note: Industrial countries include North America, Western Europe & ANZ; Transition Counties include Eastern Europe & Russia
Source: FAOSTAT; BCG analysis

# India:
# A decade of accelerated growth …




Ranking basis GDP, nominal, US$ B

India expected to be 3rd largest economy

Note: Forecasts by International Monetary Fund, Oxford Economics, The Economist Intelligence Unit, OECD, The World Bank & Reserve Bank of India
Source: Oxford economics

# India: … with unparalleled value creation in Agri sector over the next 10 years in India

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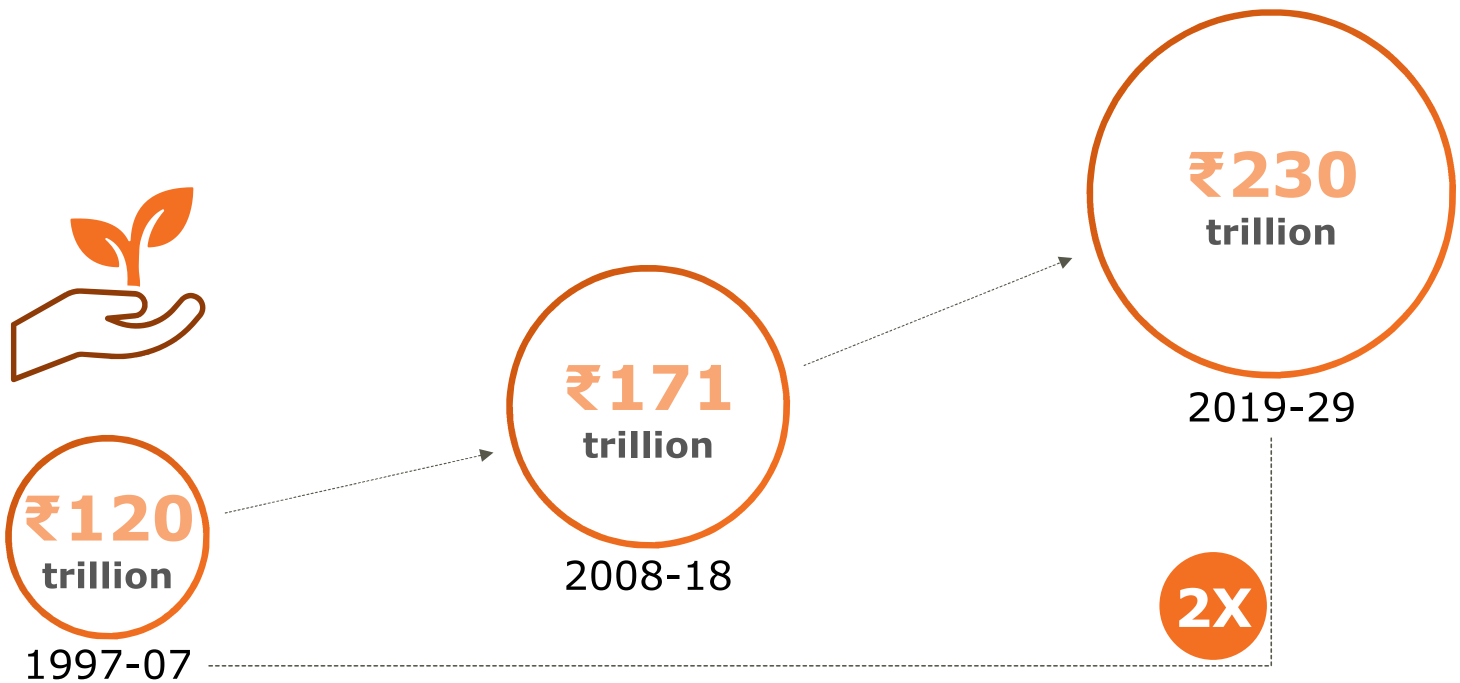
Gross value added by Agri sector (cumulative)




India Agri: ~$1.7 trillion to ~$3.3 trillion in 30 years

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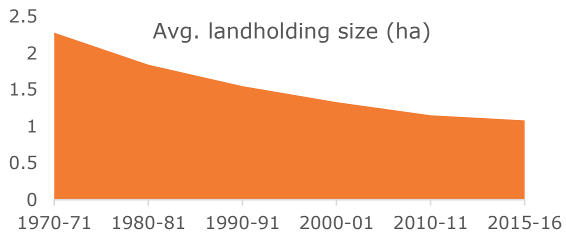
1. USD / INR rate conversion assumed at avg. rate of 1 $ = INR 70

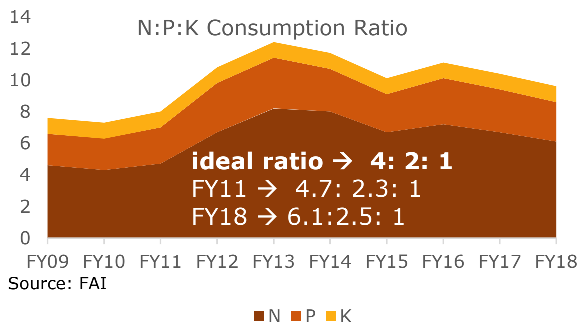
# India: The opportunity and imperative for value creation in Agri sector over the next 10 years are large…

### Falling per capita land holding



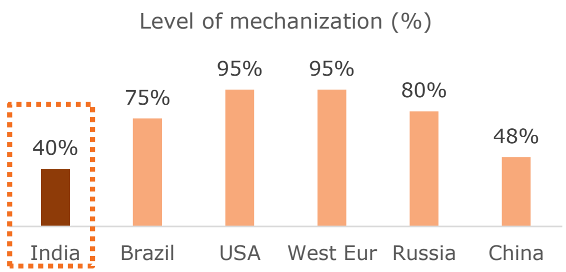

Source: Ministry of Agri

### Imbalanced Nutrient Usage



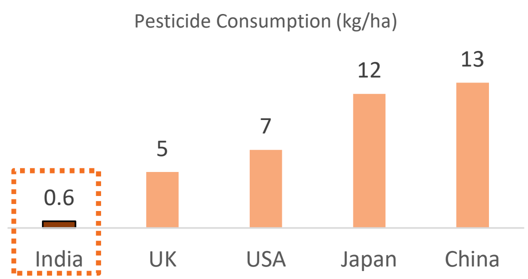

Source: FAI

### Low Mechanization




Source: World Bank, FAO

### Low Crop Protection consumption




Source: FICCI

**Mega Growth Opportunities for bridging the productivity gaps**

# 8 global agri trends : Impact on India

### Rising pressure on natural resources

Pressure on natural resources is driving greater push towards **micro-irrigation** in India

### Changing dietary preferences

Dietary patterns are evolving as **demand for fruits, vegetables & pulses** continues to grow at 6-8% CAGR v/s cereals (1%)

### Evolution of farm holdings

**Declining avg. farm holding** (87% of India farmers hold <2 Ha) is adding pressure on farm productivity

### Farm labor shortages

**Decreasing labour availability** is driving 10% p.a. rise in cultivation cost of major crops

### Continued importance to Political economy

Additional Government interventions in the form of **higher MSP and Direct Benefit Transfer** to support farmers

### Rise of digital farmers

**Increasing mobile penetration** to provide unique opportunity to use personalization to build deep farmer connect

### Farm Tech advancements

**Data-driven agriculture and Precision farming** are changing the landscape of agri today & will continue to do so in the future

### Evolution of logistics

Logistics sector is evolving in India with **42 mega Food Parks** planned across the country

# Trends opening up significant opportunities for Agri cos

## Implications

- **Balanced plant nutrition -** Improved Ag input penetration
- **Specialized nutrients -** F&V, pulses with changing dietary preferences
- **Precision farming / ag tech -** holistic agri solution of the future
- **Micro-irrigation  -** Agri-input delivery models will change
- **Digital** presents a great opportunity to drive **personalization & farmer connect**
- Continued emphasis on improving farm productivity; **shared service models for mechanization** to gain prominence

**COVID - Accelerated these trends**

# Government policy focus positive for value creation in Agri sector

Farmer Focus

- **Doubling of farmer income**: Productivity, Price Realization
  - Productivity: **Soil Health Cards, customized fertilizer**
  - Realization: Direct Income Support - Centre & State initiatives, Agri Insurance, Electronic Agriculture Markets, MSP support
- **Contract farming** : Improved value chain linkage

Positive Policy shifts

- **Direct Benefit Transfer (DBT)** – Soil health cards, Direct benefit transfers
- **Nutrient self-sufficiency**: **'Make in India'** to target intermediate & finished product capacity additions
- **Quality** consciousness: SSP – RM quality, Pesticide Management Bill
- **Sustainable farm solutions**: Balanced nutrition, Bio and Organic as next focus areas
- **Dynamic Policy Decisions:** Subsidy Rates, MSP Prices

Welfare Policy

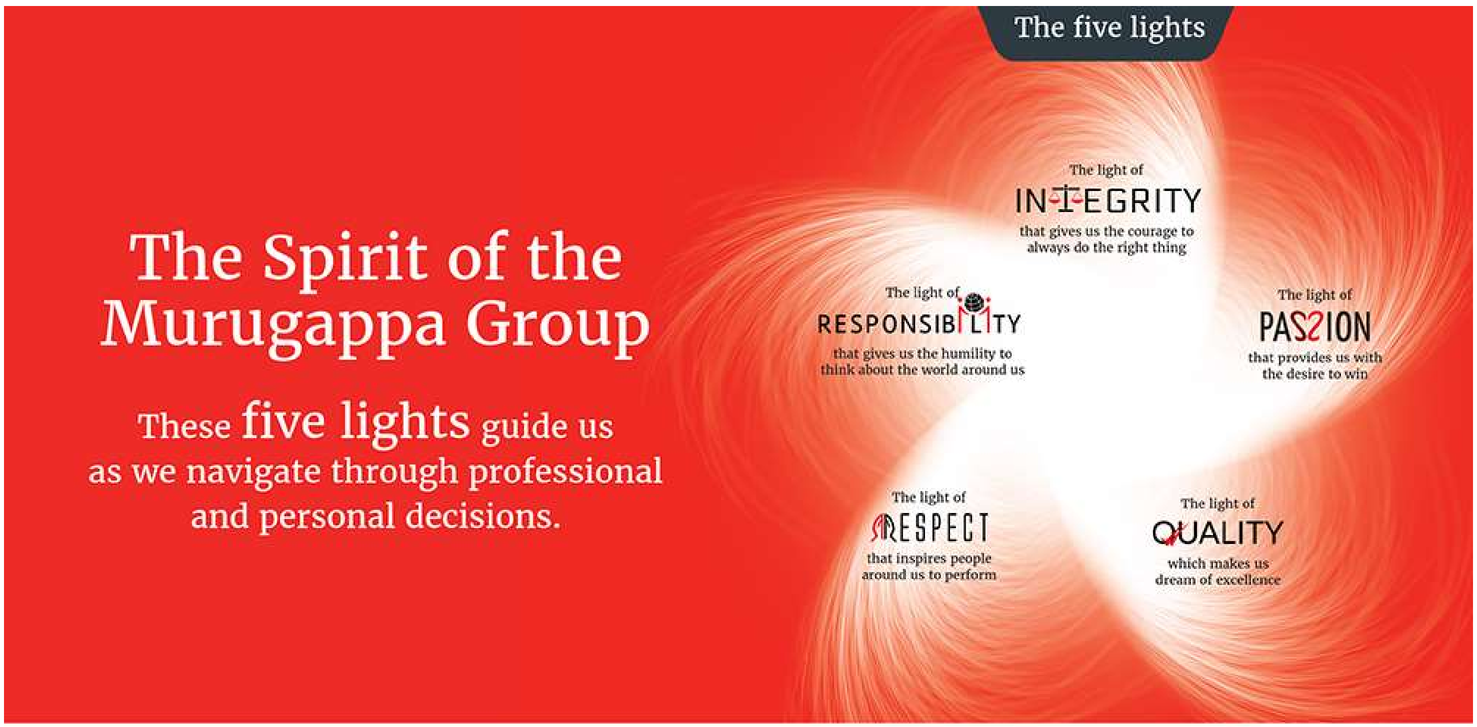
- **JAM (Jan Dhan, Aadhaar, Mobile)** as enabler to direct benefit transfer for beneficiaries
- **Building Rural India:** Electrification, Ayushman Bharat (Health insurance)
- Push towards **Pulses & Oilseeds** – Self sufficiency goals

Infra Push

- Irrigation focus:
  - **Micro Irrigation** focus
  - Accelerated Irrigation Benefit Program **– River linkages**
- Increased investments in logistics, cold chain and warehousing
- Inland waterways, Sagarmala project – **Alternate distribution channel**
- Thrust on **Farm mechanization** – Custom Hiring Centres


# Coromandel: Transforming Indian Agriculture

# Coromandel: Strong Governance Structure

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Eminent Board

Professional Management

Engaged employees

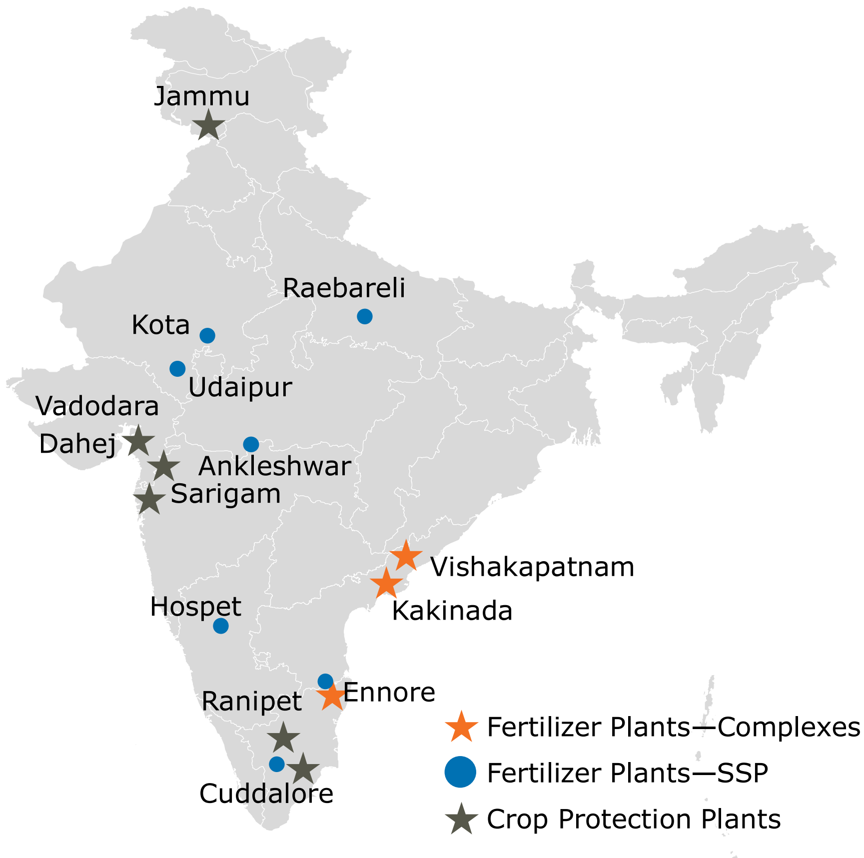
# Coromandel: a strong, responsible company

**Key Facts :**

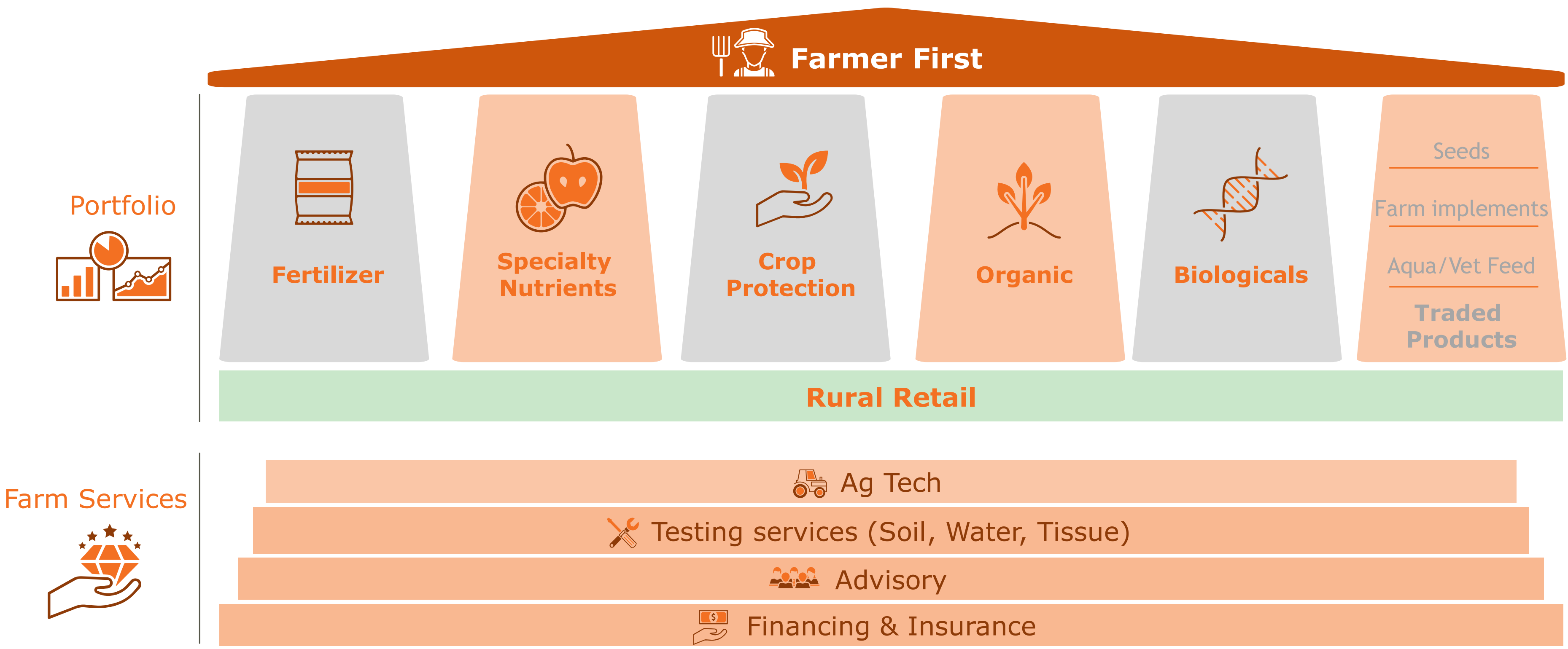
- Turnover: **Rs. 192 billion** (FY21-22)
- Market Cap: **Rs. 292 billion** (September 2022)
- Strong credit rating: **'AAA'** (stable outlook)' with India Ratings and CRISILAA+ (positive) with CRISIL
- Zero long term debt
- **~5000** employees & ~8000 contract staff

# Coromandel: India footprint

- India's largest private sector Phosphatic Fertilizer company
- Pioneers & market leaders in Specialty Nutrients
- India's largest Single Super Phosphate (SSP) company
- 5th largest Crop Protection Indian company
- Worlds' largest Neem based Bio pesticide manufacturer
- No. 1 Organic Manure player in India
- Largest Rural Retail Chain in India




- 17 manufacturing locations
- ~750 Retail centres
- ~20,000+ dealers
- Presence across ~81 countries
- ~ 2,000+ strong market development team

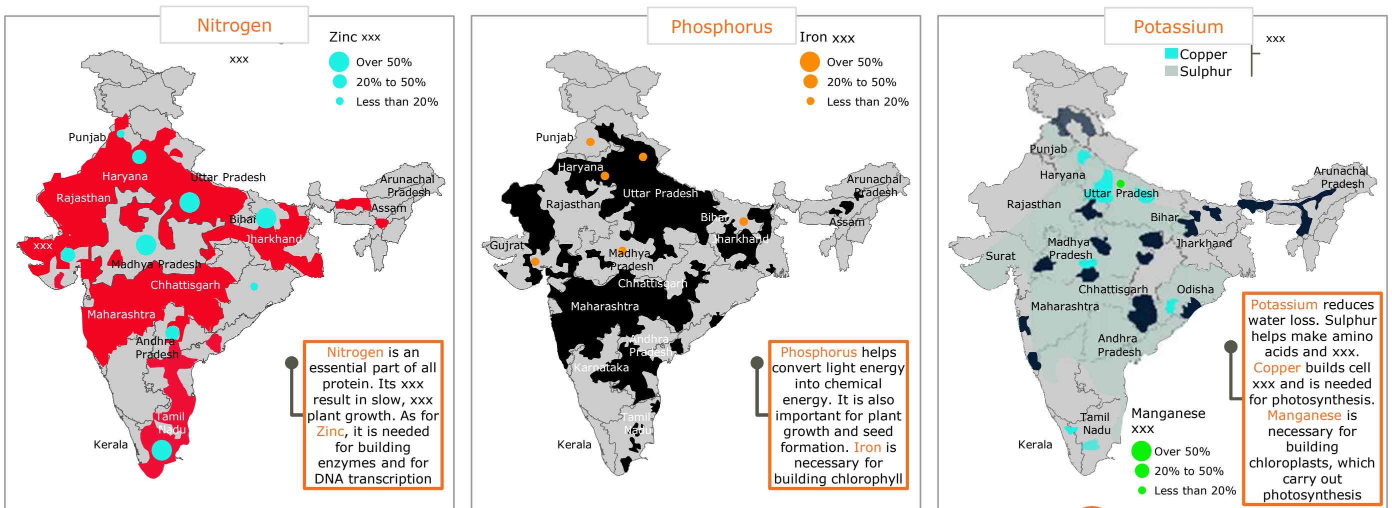



## A 'Farmer First' winning business model

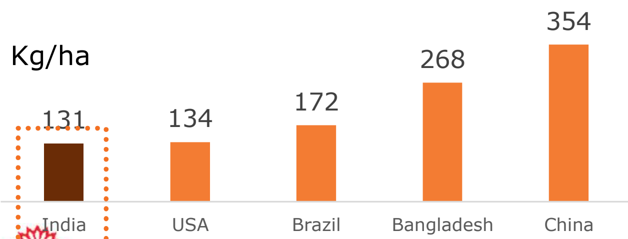
# Business Wise Highlights

# Fertilizer: Opportunity to address nutrient imbalance

## Widespread Soil Deficiency




## Low Nutrient Usage

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Best placed to capture this opportunity

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Huge opportunity exists for Fertilizer business to provide balanced nutrition

Relatively untapped Secondary & Micro Nutrients segment

Organic products for soil rejuvenation

# Fertilizer: Positive Policy Measures

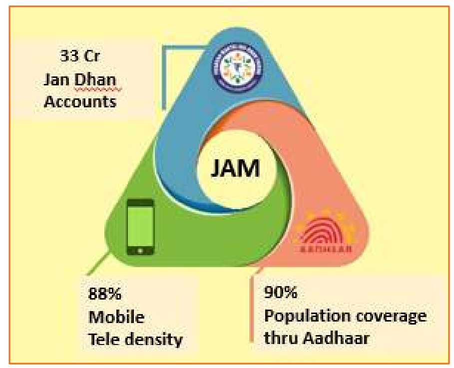
## Soil Health Cards …

- Scheme started in 2015 by Government of India
- Soil health cards issued every two years—140 mil farmers covered

## Direct Benefit Transfer (DBT)

- In 2018, DBT implemented pan India
- Accurate information gathering wrt availability of fertilizers
- DBT2.0: linking the soil health card data with the individual farm records

## JAM Trinity for Direct Transfers




- Rural India high on "JAM" coverage—Jan Dhan (Bank account coverage), Aadhaar (Biometric system), Mobile (88% coverage)
- Paving way for direct subsidy transfer to farmers

## Boosting investments


- Self sufficiency in Urea—Additional 6-7 million ton capacity
- P&K—Ensuring distribution flexibility for domestic manufacturers
- SSP—Addressing quality issues
- Lower corporate tax rates to boost investment

# Coromandel Fertilizer: Highlights

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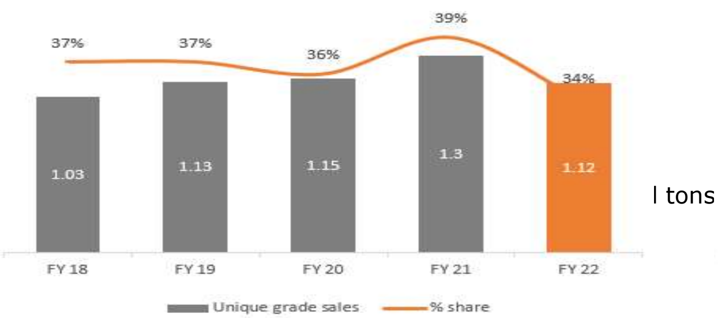
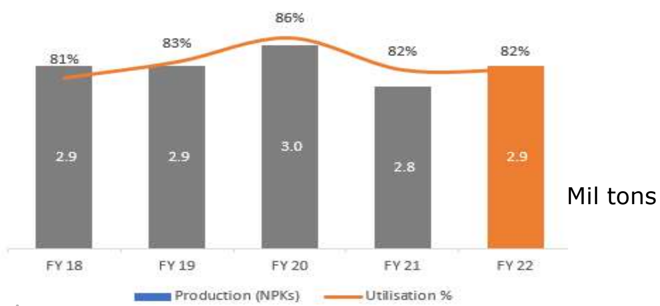
## Differentiated Product Offering


- 13 products catering to farmer needs
- Quality focus - Quick Test Kit
- Collaboration with IIT Bombay Monash, IIT Kharagpur, pilot farms initiatives for new R&D

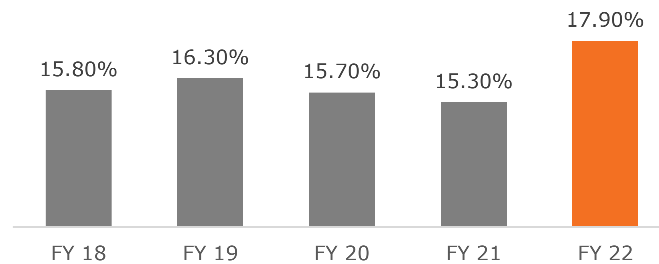
## Efficient Manufacturing


- Strong cost positioning - upstream integration
- Strategic tech tie-up with global players
- JVs for Phos. acid security
- Utilization: NPK Plants

  *Lower in FY2021 due to COVID Pandemic

## Winning in Markets


- 2nd largest Phosphatic marketer in India
- Largest SSP marketer - ~14% market share
- Best in class agronomists & market development team (~300)

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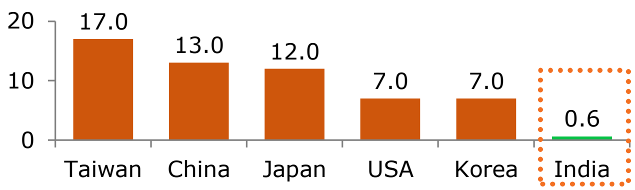
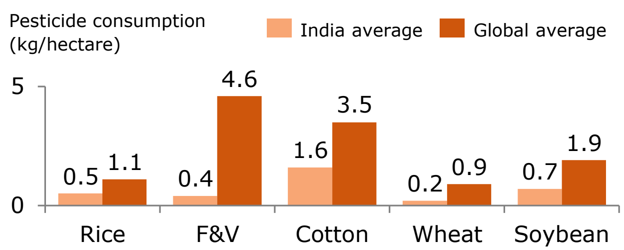
# Crop Protection: Market opportunity large

## India … massive potential exists

**India – Consumption lowest in world**

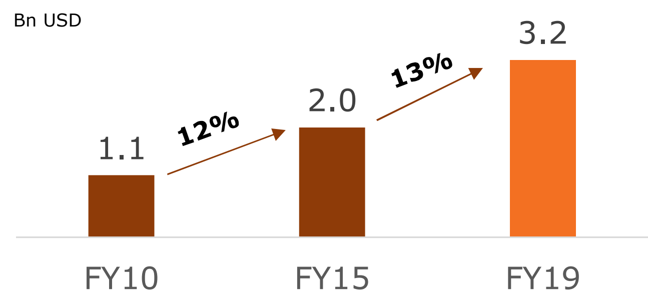



**Consumption across crops significantly lower**




Source: Ken Research 2016, Ministry of Commerce, BCG Analysis

## Exports slated to grow at 9% CAGR




**India – Unique advantages to boost exports:**

- Low cost operations with high quality
- Strong IP protection - CRAMS
- Skilled manpower & process engineering skills
- Strong presence in generic space
- SEZs & strong investment climate

Best placed to capture this opportunity

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India is well positioned to tap the huge multi-year exports opportunity in Ag-chem

Improvement in Crop protection usage domestically in the future to provide fresh impetus

# Coromandel Crop Protection: Highlights

**Large**

Crop protection company in India

**10,000+**

dealers

**80,000+**

Tons per annum manufacturing capacity from 6 plant locations

Presence across

**~60+**

brands based product portfolio sold across ~81 countries

Strategic collaborations with global players across the entire value chain (R&D, mfg. & sourcing) in US, Canada, Europe, China, Japan

China desk for sourcing security

## Key Strengths

**Product Offering**

- 1000+ product registrations globally resulting in geographically diversified sales
- Focus on new products/combinations development - Rich product pipeline
- State of the art R&D center & pilot labs

**Manufacturing**

- 3rd Largest Mancozeb manufacturer globally
- 3 technical and 2 formulation facilities
- Ability to manufacture 17 technical
- Manufacturing capacity across 6 plant locations

**Sales and Marketing**

- B2B and B2C presence
- Geographically diversified sales: 41% international sales
- Best in class agronomists & market development team (~300)

# Coromandel Biologicals: Highlights

**No.1**

Azadirachtin manufacturing facility in the world

**60%**

Export share

State of the art laboratories

## Key Strengths

**New Product development**

- Rich product pipeline
- Strong R&D capabilities: Research on Azadirachtin from plant extracts, microbial bio pesticides
- Tie-ups with Indian and International CROs

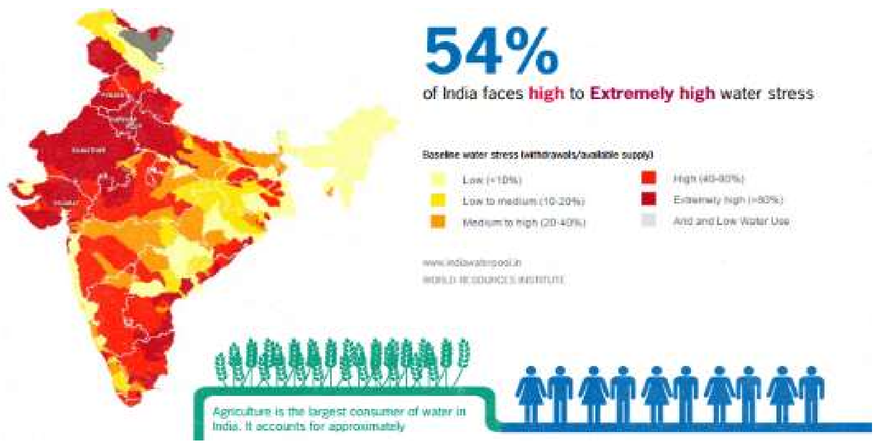
**Manufacturing**

- Manufacturing facility in Cuddalore, TN
- Highest purity and best in class stability at plant - 2 yrs shelf life
- Mfg. process: Aflatoxins<50ppb vs European norms of 100 ppb
- Global Organic certifications: DNV, IMO

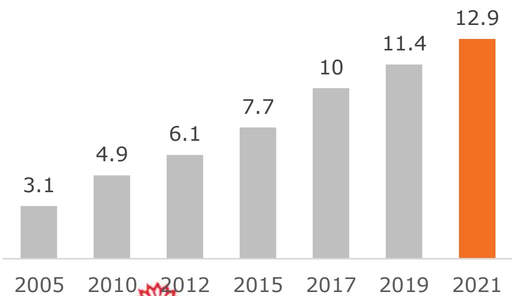
**Sales and Marketing**

- Export contribution driven by significant presence in USA, Canada & Europe
- Tie-ups with Agri institutions etc.

# Specialty Nutrients: Market opportunity large – micro irrigation, secondary & micro nutrients




Potential: 69 mil Ha
Current coverage: 11.4 mil Ha




Best placed to capture this opportunity

Potential for Specialty Nutrients business to capture market as micro-irrigation coverage expands

Current Micro Irrigation coverage in India at 6% (US: 55%, Brazil: 52%, China: 10%)

Scope to scale up consumption of Water soluble Fertilizers

# Coromandel Specialty Nutrients: Highlights

## Market leaders

In WSF & Sulphur segments

## Activation

Tie-ups with Drip Irrigation, contract farming, Agri university etc.

Improving share of

**Focus Products**

Strong R&D
Unique product development
Crop specific offerings

## Key Strengths

**Product Offering**

- Focus on Crop specific nutrient & liquid fertilizer solutions targeting Cereals, pulses, cotton and horticulture crops
- Exclusive offerings of WSF grades - AcuSpray, Insta, Superia, Fitsol

**Sourcing & Manufacturing**

- Efficient manufacturing capabilities: Bentonite sulphur, Water Soluble Fertilizers (WSFs)

**Sales and Marketing**

- Strong dealer network to capture whitespace emerging from increasing micro irrigation penetration
- Agronomist team for Extension support

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# Coromandel Retail: Comprehensive Agri Solutions

**~750**

Retail Centers

Significant presence in AP, TG, KN

**ONE**

Stop Shop for Agriculture needs

Convergence of Products & Services

**3 million +**

Farmers - Direct connect

Farmer driven insights

## Key Strengths

**Key achievements**
- India's largest agri retail chain
- Strong brand equity providing customer value proposition of Quality, Trust & farm Advice

**Comprehensive Agri solutions**
- Own manufactured and label products: Ag nutrients, crop pesticides, seeds, vet feed, farm implements
- Value added services: farm mechanization, agri insurance, soil testing, credit, extension activities etc.

**Consumer Connect**
- Strong farmer connect – ~70% turnover through Captive product
- Non Fertilizer Focus: ~45% of sales
- Educating farmers through regular meetings
- Scientist at store to assist farmers

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# Coromandel Organic: Highlights

**No.1**

Organic fertilizer
marketer in India

## Growth drivers for future

- Regulatory push
- Swachch Bharat - Waste treatment management
- Soil Health Focus- Sustainable Agriculture
- Consumption shift- Organic Food

## Key Strengths

**Product Offering**

- Product portfolio:
  - Soil health (City compost)
  - Soil nutrition (Kash, PROM, CMS, Nrich)
  - Soil amendment (Gypsum)

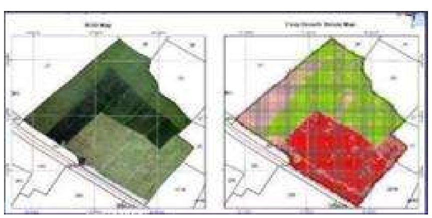
**Sales & Marketing / Activation**

- Largest Organic marketer in India – 2.0 Lac tons annually
- Strong activation focus: Tie-ups with Agri universities and organic farms
- Soil health testing services for farmers

# Coromandel AgTech: Successful forays

## Coromandel has successfully forayed into Agtech by carrying out pilot trials using Drones

Stress Map



Soil pH

**Real time crop diagnostics** quickly highlighting stressed regions needing intervention made possible

**Crop advisory** provided to farmers based crop diagnostics results

Timely interventions enhancing farmer prosperity

| | Yield improvement | Additional income/ acre (Rs) | Avg Net Returns |
|---|---|---|---|
| Paddy | 18% | 5848 | **34%** |
| Cotton | 23% | 8547 | **55%** |

# Coromandel: Leveraging Technology for Farmer Prosperity

**~50,000 soil tests** carried out annually

**Farm advisory** through Scientists' panel

Gromor **Nutrient Manager** based nutrients recommendations

Hiring Farm machinery through **Custom Hiring Centers**


Developing superior **delivery mechanisms - Injectables**

**E kiosks** for improving reach & product delivery

# Coromandel: Focus on Sustainable development

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## Bird's Paradise

- Bird's Paradise was established at Kakinada plant is home to 100+ species
- Recognized by **UNDP** 'Turning a Factory into a Bird Sanctuary'
- Extensive coverage by Discovery

## Green Belt

- Converting Phospho gypsum heaps into green belt
- 1st of its kind initiative globally

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# Coromandel CSR: Doing it responsibly

### Healthcare Initiatives

- Coro Medical Centres have touched 80K+ beneficiaries annually
- Supporting Paediatric ward at Kakinada Government Hospital, Hrudhya – Heart Foundation

### Girl Child Education Scheme

- Girl Child Education Scheme has touched 16K+ children and counting
- More than 5K girls benefited through scholarships

### Community Development

- Community development initiatives focussed on creating employment opportunities: Computer skills, Tailoring training
- Toilet construction under Swatch Bharat

# Coromandel: Converting farmer insights into farmer prosperity

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### Direct connect with **farmers**

- Deep insight on farmer preferences, cropping patterns, pest incidence, area under cultivation, hyperlocal trends

### Marketing & **Activation**

- Educating, disseminating best-in-class package of practices, driving change for higher productivity

### **Customized** Product offering

- R&D focusing on value added products deeply linked to farmer cropping patterns and insights in target markets

### **Efficient** supply chain

- Trade, own retail and institution with last mile connectivity

## Why Coromandel

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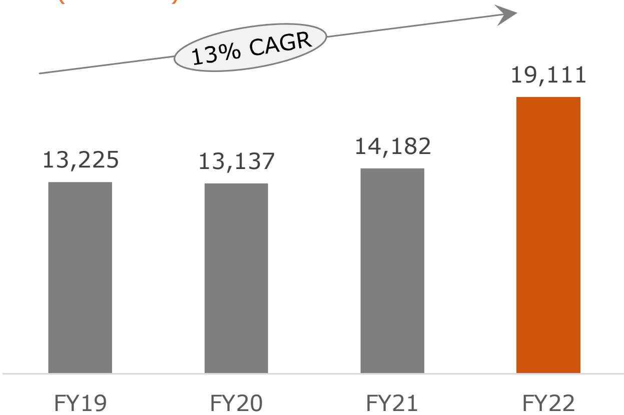
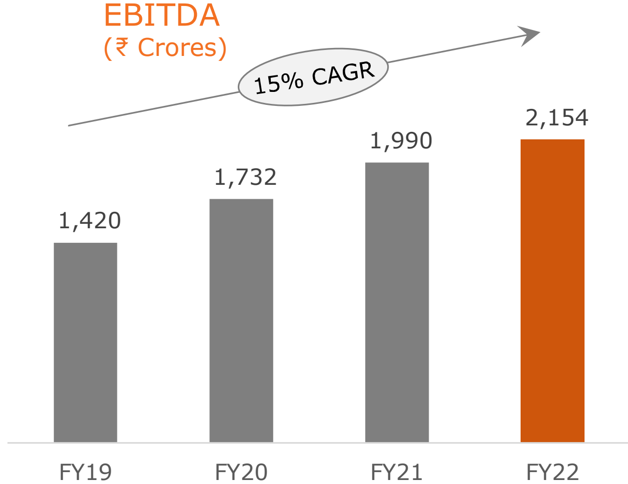
# Coromandel: Track record of sustained financial performance

## Revenue* From Operations
(₹ Crores)

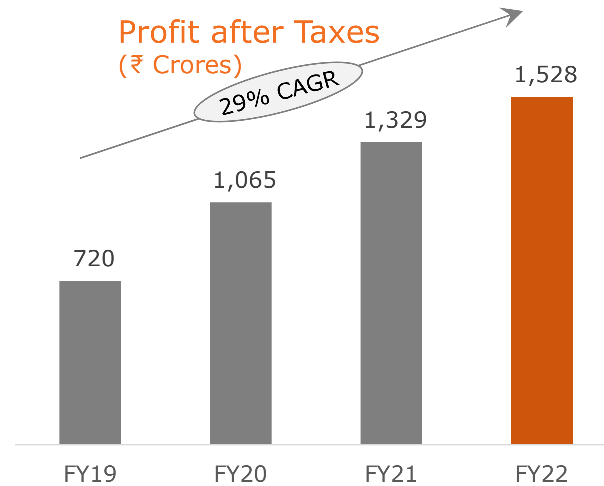



*Fertilizer revenue subject to commodity price movement and subsidy policies

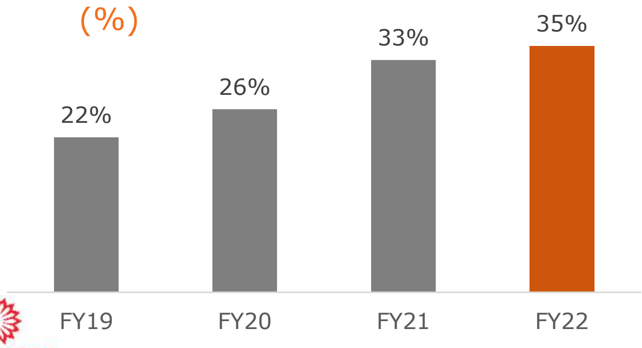
## EBITDA
(₹ Crores)



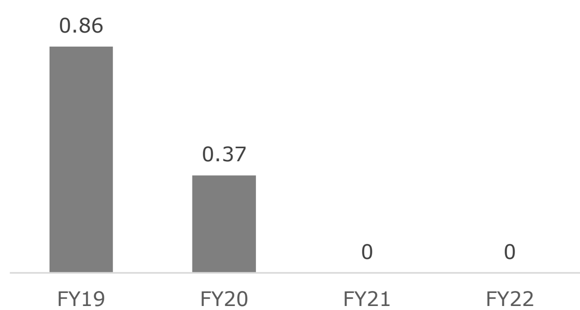

## Profit after Taxes
(₹ Crores)



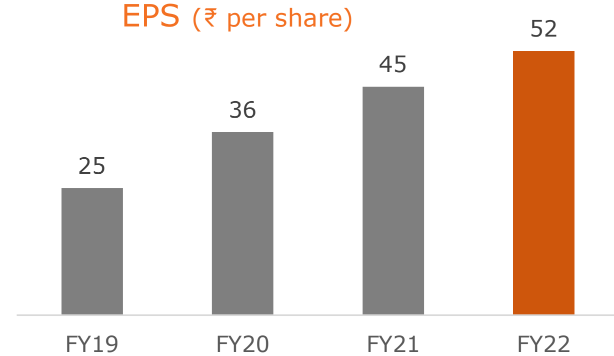

## Return on Capital Employed (%)




## Debt to Equity Ratio

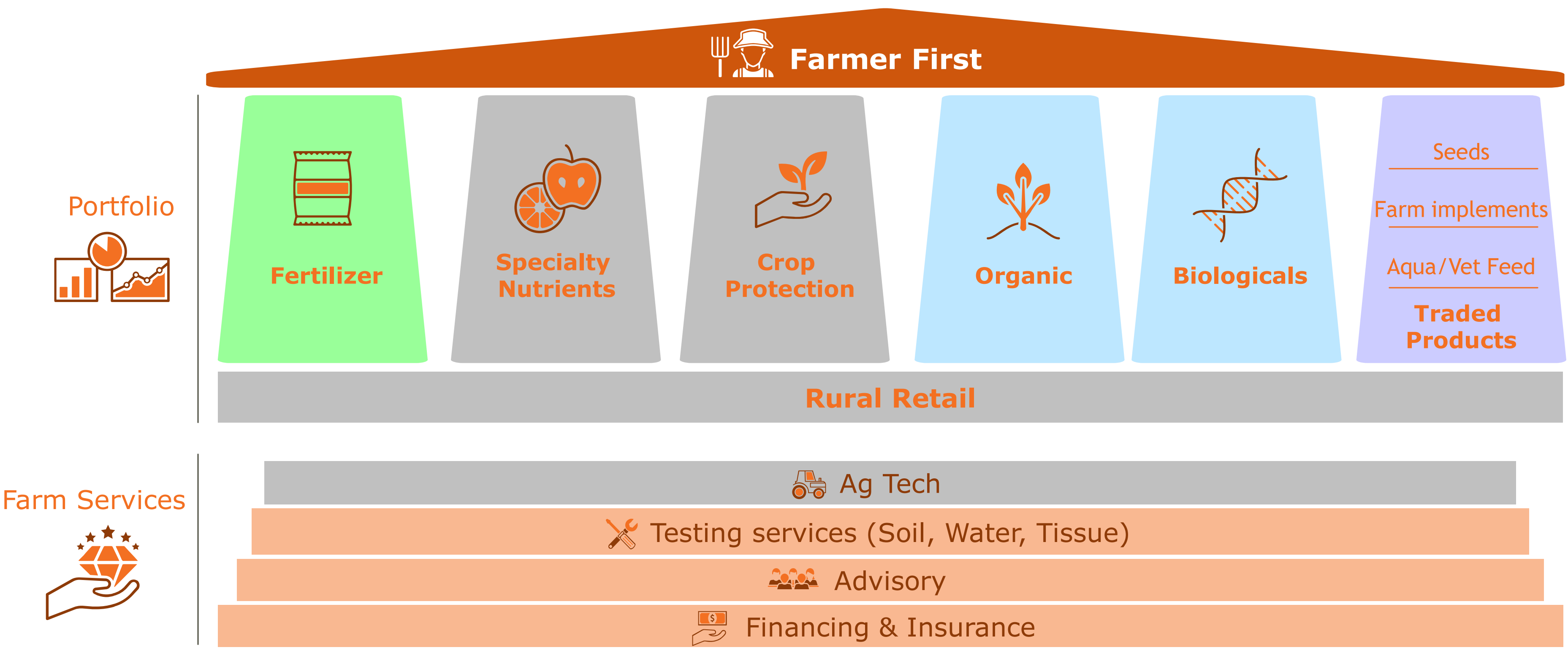



## EPS (₹ per share)




As per consolidated financials of the Company

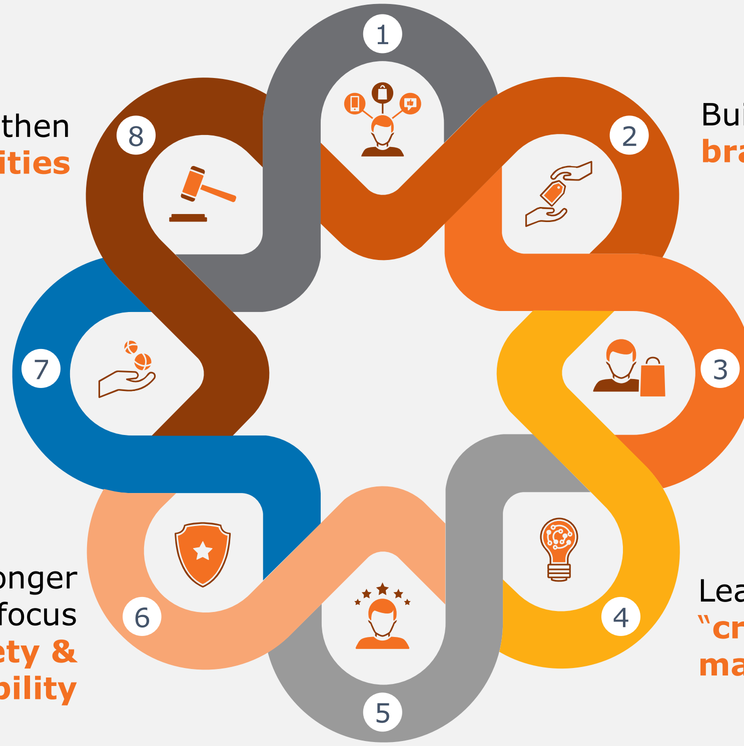
# Coromandel – Holistic farm solutions provider…
# …with unique business model driving farm prosperity




Large & Stable | Growth Engines | Nascent | Focus Via Retail

# Eight key elements of our Strategy to capture the India Ag opportunity & deliver consistent value...

Accelerate the **innovation agenda**




Build **power brands**

Reinforce **consumer strongholds**

Lead the push to **"create" the market**

Become a **player of scale**

Build stronger processes with focus on **Safety & sustainability**

**Partnering** with Government on Agri reforms

Strengthen **capabilities**

# Coromandel Value Proposition

**Unparalleled value creation opportunity in India agriculture space**

- India agriculture opportunity large; GV to reach INR 230 trillion by 2029
- Government focused on doubling farmer's income
- India well placed to capitalize on exports opportunity - increasing global presence and acceptance

**Coromandel has a strong track record of delivering consistent value**

- Top quartile TSR performer over the last 3 years (in the S&P BSE 200)
- Strong balance sheet, zero long term debt
- AA+ credit rating from CRISIL India

**Coromandel best placed to capture the opportunity**

- Leading Indian agri inputs player with significant global presence
- Integrated manufacturing facilities - low cost operations
- Value added solutions based on farmer driven insights
- Educating the last mile farmer, driving ground level changes

**A heritage of strong governance & value structure**

- Flagship company of 118 year old Murugappa Group
- Strong commitment to values: Integrity, Passion, Quality, Respect and Responsibility

**Bringing smiles to millions of farmers**

# FY 22-23

# Q2 Results

# Performance Highlights

Coromandel

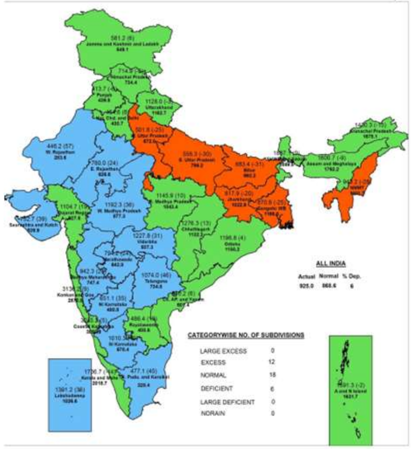
| | Sales Qty (FERT) | Revenue | EBIDTA | Profit After Tax | Book Value | Basic EPS | Net Debt to equity ratio |
|---|---|---|---|---|---|---|---|
| Q2 2022-23 | 11.06 Lakh MT | ₹10,145 Cr | ₹ 1058 Cr | ₹ 741 Cr | ₹ 253 | ₹25.2 | 0.00 times |
| | 19% | 65% | 42% | 43% | | | |
| Q2 2021-22 | 9.27 Lakh MT | ₹ 6,166 Cr | ₹ 744 Cr | ₹ 519 Cr | ₹199 | ₹ 17.7 | 0.00 times |

**As per consolidated financials**

# Business Environment – Agriculture Bright Spot

- Above Normal SW Monsoon (30 Sep): **106% of LPA**
  - South: 122%, Central 119%
  - North-West: 101%, East 82%
    - Excess rains in UP/ Bihar in Oct
- **Kharif sowing**: Around last year levels (30 Sep)
  - Lower paddy acreage in Jharkhand, WB, UP, MP, AP, Bihar.
    - **Telangana up**.
  - Higher acreage seen in Cotton(Guj, Mah, Kar, AP) & coarse cereals
- Higher price realisation – yields down
- **NE Monsoon** – expected to be **Normal**
- Reservoir storage (27 Oct) at **108% of LY & 117% of avg of last 10 yr**
  - Good Rabi expected

**Monsoon position (30th Sep)**



**Crop sowing (30th Sept) - in lakh ha**

| | LY | CY | % chg |
|---|---|---|---|
| Rice | 423 | 403 | -5% |
| Pulses | 139 | 134 | -4% |
| **Coarse cereals** | 175 | 184 | **5%** |
| Oilseeds | 194 | 192 | -1% |
| Sugarcane | 55 | 56 | **1%** |
| **Cotton** | 119 | 128 | **8%** |
| Jute | 7 | 7 | 0% |
| **Total** | **1112** | **1103** | -1% |

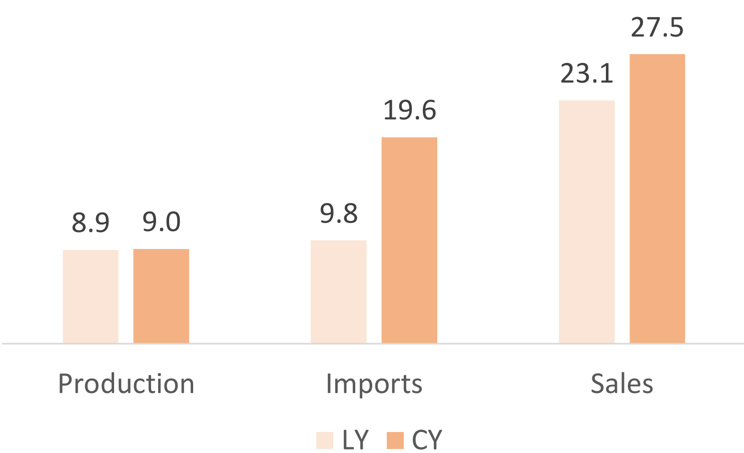
## 4th successive year of favourable Monsoon

# Industry: DAP + Complex Fertilisers:  Q2 FY22-23

Coromandel

Qty in Lakh MT

**DAP**



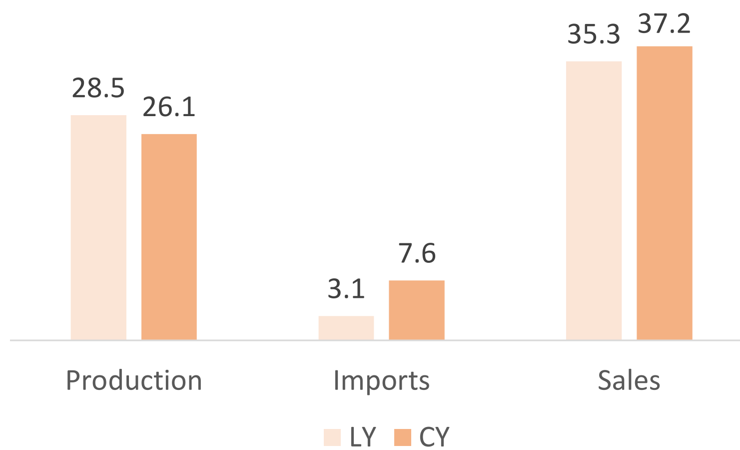

Production growth: 0.9%

Imports growth: 99.7%

Pr Sales growth: 18.7% (CIL:19%)

Qty in Lakh MT

**NPK**




Production growth: -8.4%

Imports growth: 141%

Pr Sales growth: 5.3% (CIL: 14%)

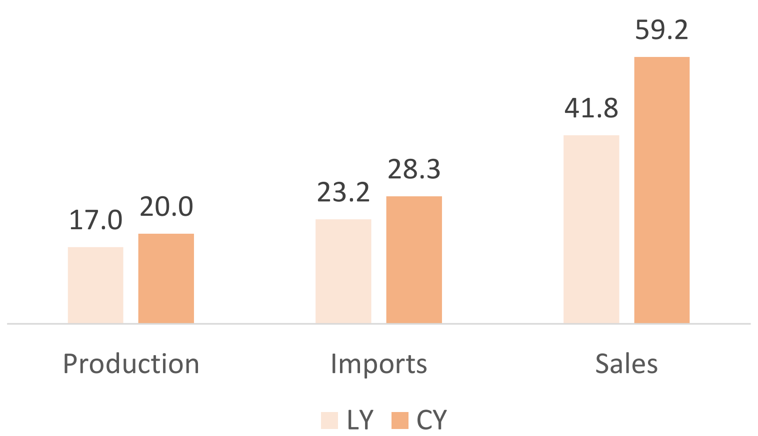
| In lakh tons | LY | CY | % Gr |
|---|---|---|---|
| Industry sales | 58.5 | 64.6 | **10%** |
| CIL Sales | 11.2 | 12.4 | **11%** |

murugappa

# Industry: DAP + Complex Fertilisers:  H1 FY22-23

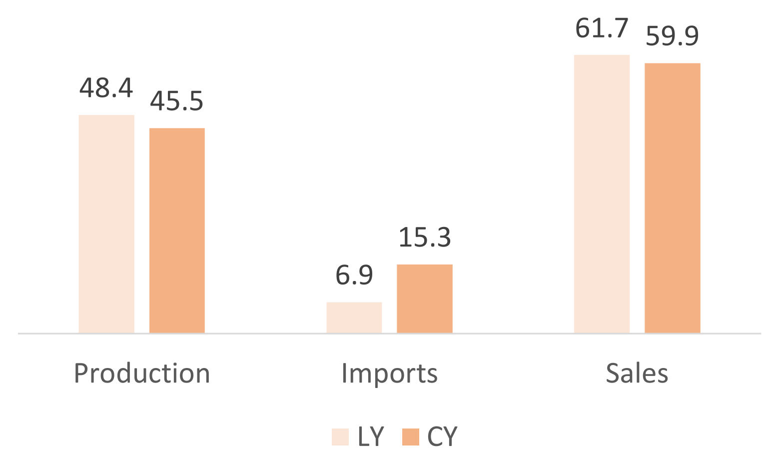
Qty in Lakh MT

**DAP**




Qty in Lakh MT

**NPK**




Production growth: 17.3%

Imports growth: 21.8%

Pr Sales growth: 41.7% (CIL: -6%)

Production growth: -6%

Imports growth: 121.5%

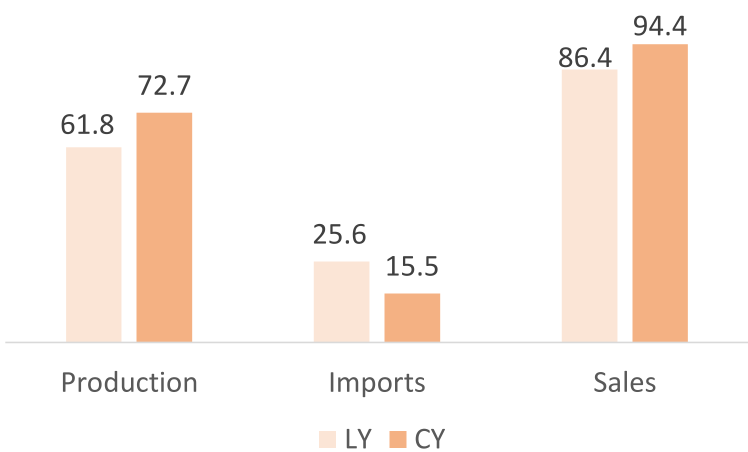
Pr Sales growth: -2.9% (CIL: 14%)

| **In lakh tons** | **LY** | **CY** | **% chg** |
|---|---|---|---|
| Industry sales | 103.4 | 119.1 | **15.1%** |
| CIL Sales | 19.0 | 19.7 | **3.7%** |

# Industry: MOP & Urea : Q2 FY22-23

Qty in Lakh MT

**Urea**



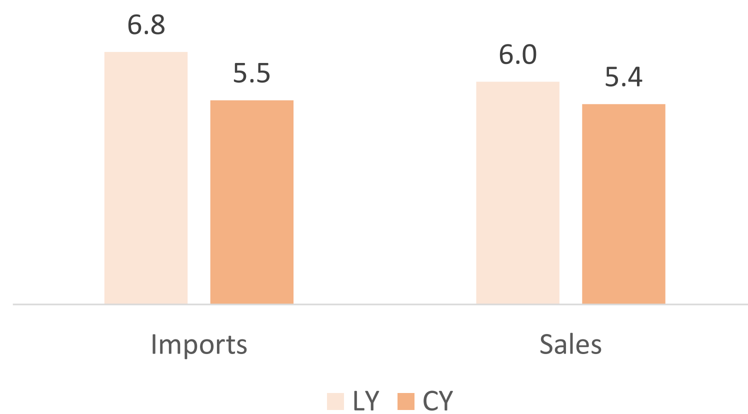

Production growth: 17.6%

Imports growth: -39.3%

Sales growth: 9.2% (CIL: 83%)

Qty in Lakh MT

**MOP**



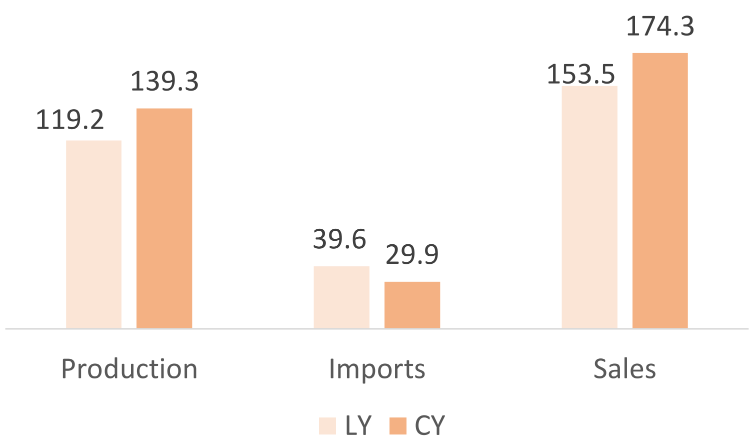

Imports growth: -11.1%

Sales growth: -18.8% (CIL: 86%)

# Industry: MOP & Urea :  H1 FY22-23

Qty in Lakh MT

**Urea**



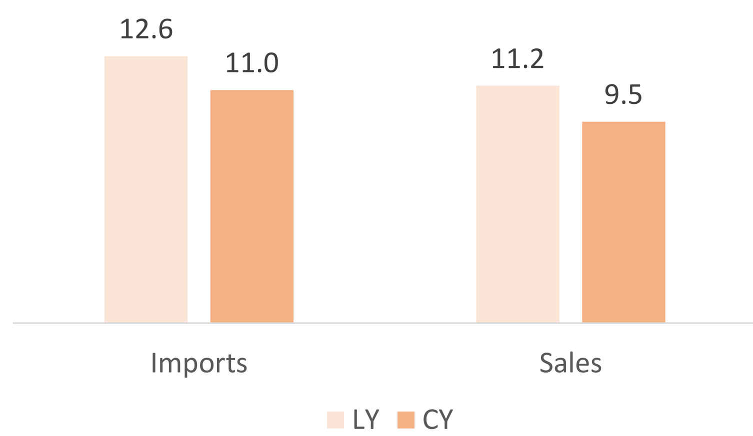

Production growth: 16.8%

Imports growth: -24.5%

Sales growth: 13.6% (CIL: 113%)

Qty in Lakh MT

**MOP**

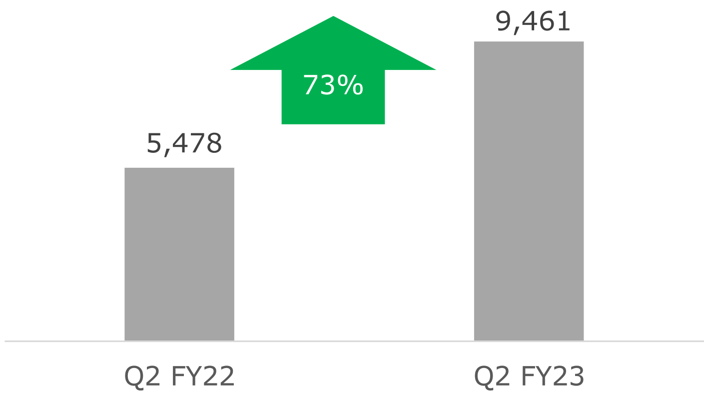



Imports growth: -12.7%

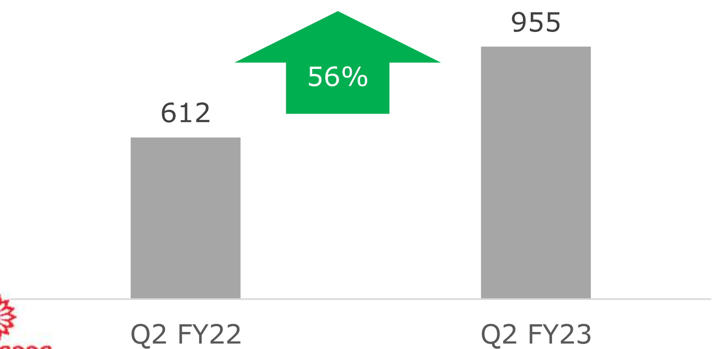
Sales growth: -15.4% (CIL: -6%)

# CIL: Nutrients – Q2

Sales in Rs. Crs




PBIT in Rs.Crs




*Before Un-allocable Expenses

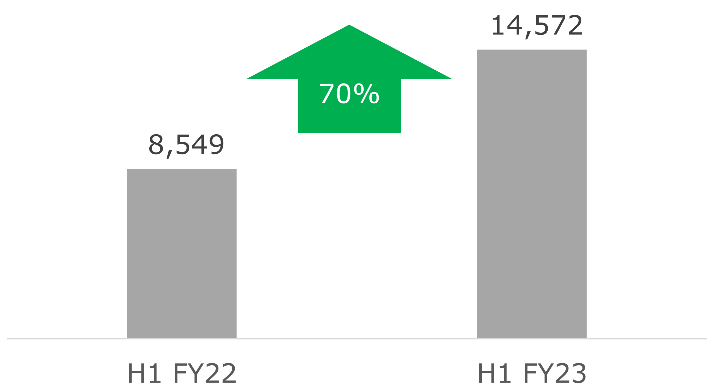
## Volume Summary

Vol LMT

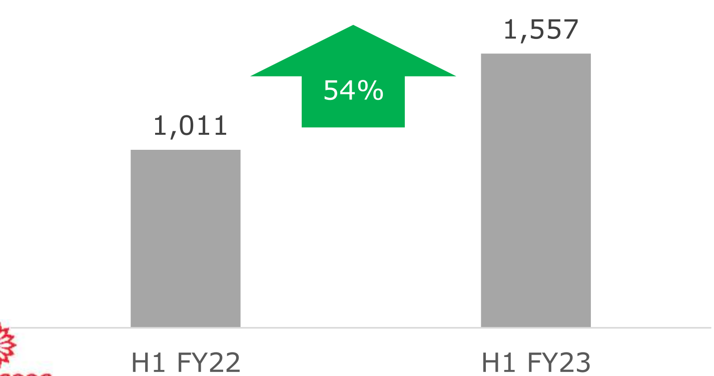
| Segment | Q2 FY22 | Q2 FY23 | Growth |
|---|---|---|---|
| NPK +DAP (Mfd) | 9.27 | 11.06 | 19% |
| NPK +DAP (Imp) | 1.95 | 1.37 | -30% |
| NP/NPKs Total | 11.22 | 12.43 | 11% |
| Primary Market Share (NP/NPKs) | 19.2% | 19.2% | |
| PoS Market Share (NP/NPKs) | 19.7% | 20.7% | |
| Urea | 2.03 | 3.71 | 83% |
| MOP | 0.11 | 0.20 | 85% |
| SSP | 2.26 | 2.43 | 8% |

# CIL: Nutrients – H1

Sales in Rs. Crs




PBIT in Rs.Crs



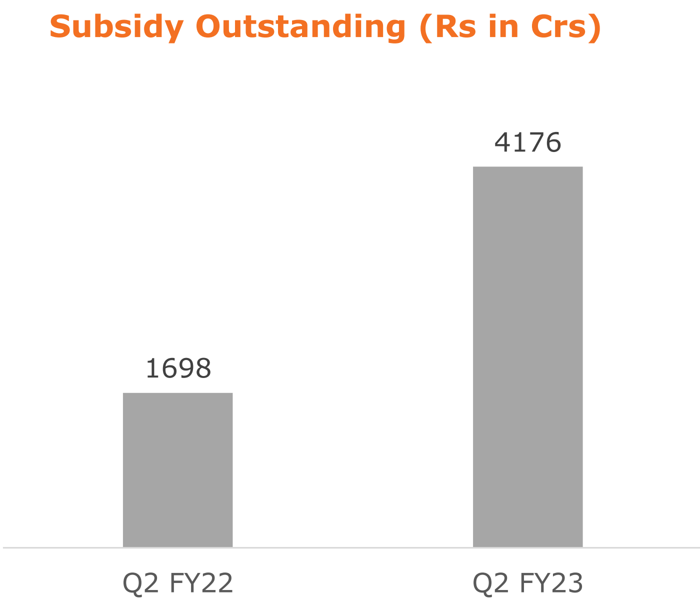

*Before Un-allocable Expenses

## Volume Summary

Vol LMT

| Segment | H1 FY22 | H1 FY23 | Growth |
|---|---|---|---|
| NPK +DAP (Mfd) | 16.94 | 17.94 | 9% |
| NPK +DAP (Imp) | 2.05 | 1.76 | -14% |
| NP/NPKs Total | 18.99 | 19.7 | 4% |
| Primary Market Share (NP/NPKs) | 18.4% | 16.5% | |
| PoS Market Share (NP/NPKs) | 16.3% | 17.1% | |
| Urea | 2.5 | 5.3 | 113% |
| MOP | 0.25 | 0.24 | -6% |
| SSP | 4.12 | 4.02 | -2% |

# Subsidy – Q2 FY23




Q2: Receipts of **Rs. 3,866 Crs.** (Rs. 1671 Crs. LY)

**Nutrient rates (Rs/kg)**

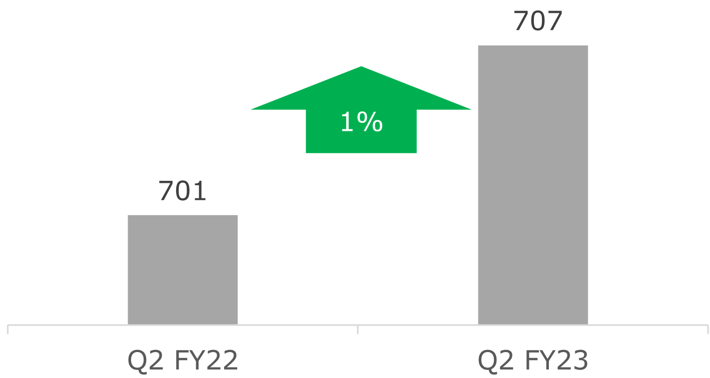
| | N | P | K | S |
|---|---|---|---|---|
| 21-22 | 18.79 | 45.32 | 10.12 | 2.37 |
| 22-23 (Kharif) | 91.96 | 72.74 | 25.31 | 6.94 |
| 22-23 (Rabi) | 98.02 | 66.93 | 23.65 | 6.12 |

## Subsidy – Rabi 2022-23

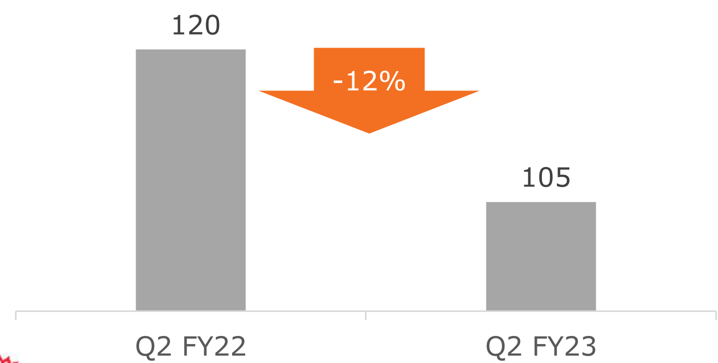
Subsidy approved by Cabinet for the NBS Rabi-2022 (from 01.10.2022 to 31.03.2023) was Rs. 51,875 Crores

# CIL: Crop Protection – Q2 FY23

Sales in Rs. Crs




PBIT in Rs. Crs



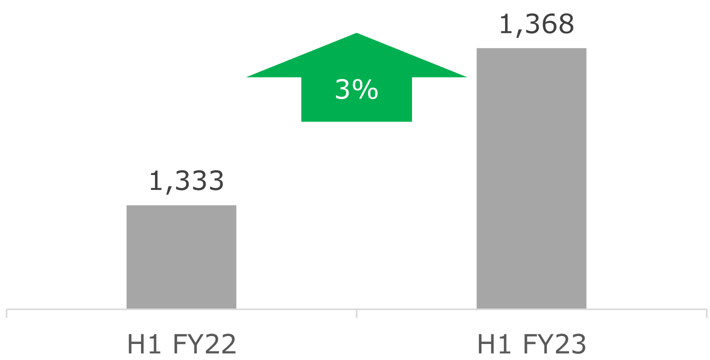

*Before Un-allocable Expenses

In Rs. Crs.

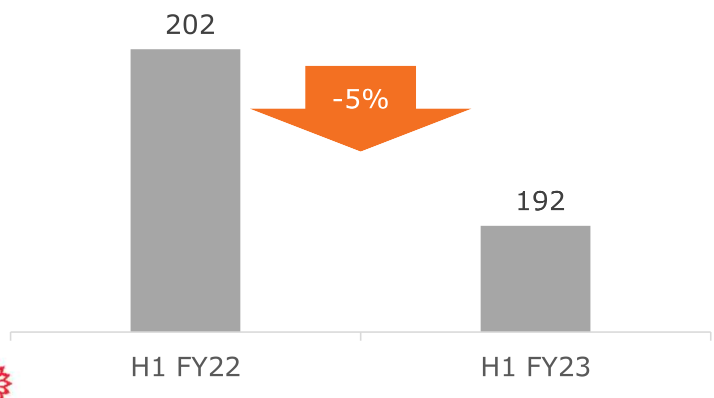
| Market | Q2 FY22 | Q2 FY23 | Growth |
|---|---|---|---|
| Domestic | 466 | 500 | 7% |
| Exports | 235 | 207 | -12% |
| **Total** | **701** | **707** | **1%** |

# CIL: Crop Protection – H1 FY23

Sales in Rs. Crs




PBIT in Rs. Crs

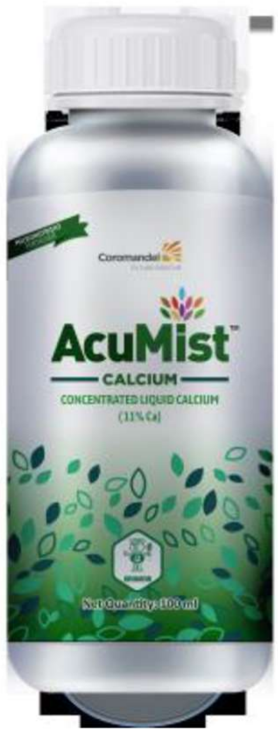



*Before Un-allocable Expenses

In Rs. Crs.

| Market | H1 FY22 | H1 FY23 | Growth |
|---|---|---|---|
| Domestic | 865 | 955 | 10% |
| Exports | 468 | 413 | -12% |
| **Total** | **1,333** | **1,368** | **3%** |

# New Product Launches Q2 FY23



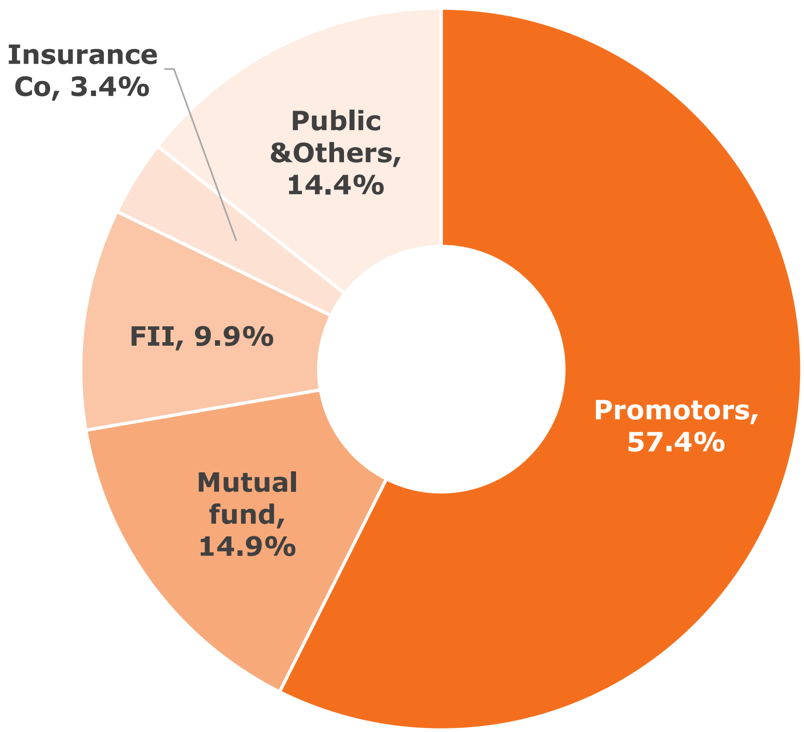

SND – 1 New product
'Acumist Calcium' –
Concentrated Liquid Calcium

# CIL: Consolidated P&L – Q2 & YTD

Rs. Crs

| Q2 LY | H1 LY | P&L(Summary) | Q2 CY | H1 CY | Gr% Q2 | Gr% H1 |
|---|---|---|---|---|---|---|
| 6,166 | 9,852 | Total Income | 10,145 | 15,927 | 65% | 62% |
| 998 | 1,750 | Gross Margin | 1,365 | 2,320 | 37% | 33% |
| 16% | 18% | GM % | 13% | 15% | | |
| 265 | 541 | Fixed Expenses | 311 | 579 | 18% | 7% |
| **744** | **1,229** | **EBIDTA** | **1,058** | **1,744** | **42%** | **42%** |
| **12%** | **12%** | **EBIDTA Margin %** | **10%** | **11%** | | |
| 42 | 84 | Depreciation | 46 | 90 | | |
| -8 | -20 | Interest Exp./(income) | 13 | -8 | | |
| 701 | 1,149 | PBT | 989 | 1,658 | 41% | 44% |
| 11% | 12% | PBT % | 10% | 10% | | |
| **519** | **857** | **PAT** | **741** | **1,240** | **43%** | **45%** |
| 8% | 9% | PAT % | 7% | 8% | | |

# Share Holding Pattern – 30th Sep 2022




- Promoters:
  - EID Parry (India) Ltd (56.3%)
  - Individual/HUF (0.6%)
  - Trust/NRI/Others (0.5%)

- Top Domestic Institutional Holdings:
  - Kotak Mutual Fund (4.8%)
  - DSP Mutual Fund (2.6%)
  - UTI Mutual Fund (1.4%)
  - Axis (1.2%)
  - L&T (0.9%)

- Top Foreign Institutional Investors
  - Vanguard (1.4%)
  - Kotak (0.7%)
  - Goldman Sachs (0.6%)
  - Principal (0.5%)
  - Govt Pension Funds (Global) (0.5%)
  - MIT (0.5%)
  - Morgan Stanley (0.4%)

**The 1st Green Revolution driven by Agri-inputs**

**Achieving self-sufficiency in food grains**

**The 2nd Green Revolution to be powered by superior products, smarter delivery mechanisms & agri-tech**

**Achieving Income Security and Farm Sustainability**

Coromandel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