

COROMANDEL INTERNATIONAL LIMITED -63RD AGM TRANSCRIPT

AGM- July 24,2025 (Thursday)

AGM START TIME- 3:30 P.M.

AGM END TIME- 5:01 P.M.

Transcript of the 63rd Annual General Meeting of Coromandel International Limited

Moderator: Ladies and gentlemen, we are now live and ready to go ahead with the proceedings of the AGM. Thank you.

Chairman's Speech:

My Dear Shareholders,

A very warm welcome to each and every one of you. It gives me great pleasure to greet you all on the occasion of our 63rd Annual General Meeting of Coromandel International Limited.

I hope you and your family Members are safe and in good health.

The Ministry of Corporate Affairs and the Securities and Exchange Board of India have permitted Companies to hold their Annual General Meeting through Video Conference or Other Audio-Visual Means and send Annual Report and Notice convening the Annual General Meeting electronically. Accordingly, in compliance with the Circulars, the 63rd Annual General Meeting of the Company is being held through Video Conference.

The Annual Report and Notice of Annual General Meeting have been sent in electronic mode to all the shareholders holding shares in dematerialised mode or in physical mode, whose e-mail addresses are registered with the Company, or Registrar & Transfer Agent, or Depository Participant.

The requisite quorum for the meeting is present and, therefore, I now call the meeting to order.

Let me now introduce the Directors, Auditors and Senior Executives of the company who are attending this meeting.

- Mr. Natarajan Srinivasan, Executive Vice Chairman, who is on my left
- Mr. Sankarasubramanian S., Managing Director & Chief Executive Officer, who is on my right
- Mr. B Shanmugasundaram, Company Secretary, who is on my second right
- Mr. Deepak Natarajan, Chief Financial Officer, who is on my second left.

The following directors are attending through VC from Chennai.

- Dr. Raghuram Devarakonda, Executive Director – CPC, BIO & Retail
- Mr. Arunachalam Vellayan, Whole-time Director- Strategy & Planning
- Mr. Narayanan Vellayan, Whole-time Director- Strategic Sourcing
- Dr. Deepali Pant Joshi, Independent Director and Chairperson of Audit and Nomination and Remuneration Committee
- Mr. Aditya Himatsingka, Independent Director

- Mr. Adnan Ahmad, Independent Director
- Mr. Suresh Subramanian, Independent Director
- Mr. Durgashankar Subramaniam, Independent Director
- Mr. Sudarshan Venu, Independent Director and Chairperson of the Stakeholders Relationship Committee has expressed his inability to attend the meeting and therefore he has authorised Dr. Raghuram Devarakonda to represent the Stakeholders Relationship Committee.

Our Statutory Auditors M/s. S.R. Batliboi & Associates LLP, Chartered Accountants represented by Mr. Shankar Srinivasan, Partner, are joining the meeting through VC from Chennai.

M/s R Sridharan & Associates, Secretarial Auditor as well as Scrutinizer for the e-voting process, has joined the meeting through VC from Chennai.

Mr. Narasimha Murthy and Mrs. Jyothi Satish, Cost Auditors have joined the meeting from Hyderabad and Chennai respectively through VC.

Now, we will proceed with the meeting.

Dear Shareholders,

The Notice dated April 30, 2025, convening this meeting, and the Annual Report for the FY 2024-25, have already been circulated electronically and with your permission, I shall take the same as read. The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which the Directors are interested, and such other documents as mentioned in the Notice convening this meeting are available for inspection during the remote e-voting period. The Certificate obtained from the Auditors of the Company confirming that the Company's ESOP Schemes have been implemented in accordance with SEBI Regulations, the resolutions passed by the Members, will be available on the website of the company. Members seeking to inspect such documents may write to the Company.

The Reports of the Statutory Auditors and the Secretarial Auditors for the financial year ended March 31, 2025, do not have any qualifications or observations or comments on the financial transactions or matters as having any adverse effect on the functioning of the Company.

Accordingly, the Reports of the Statutory auditors and the Secretarial Auditors are not required to be read out at the meeting.

With your permission, I would now like to share my thoughts with the Members.

Ladies and Gentlemen,

It is with profound gratitude and a sense of humble responsibility that I seek the blessings of the Almighty for the continued prosperity of our company.

It is my distinct pleasure to welcome you all to the 63rd Annual General Meeting of Coromandel International Limited. I trust that the Annual Report for the Financial Year 2024–25, which has already been circulated, provides you with a comprehensive overview of our performance, strategic direction, and value creation initiatives.

Allow me to take this opportunity to reflect on the past year's accomplishments and share our collective aspirations for the future.

Globally, the preceding year witnessed a moderation in food prices after the significant surge in agricultural commodity prices over the past two years. We continue to navigate a landscape marked by heightened geopolitical tensions and supply chain disruptions, with ongoing conflicts in Eastern Europe and the Middle East impacting the availability and pricing of key agri-inputs. Challenges persist in the form of global freight volatility, energy cost fluctuations, and raw material uncertainties.

Domestically, the Indian economy sustained its robust momentum, buoyed by steady rural demand, policy stability, and favorable monsoons. This confluence of factors has created a conducive environment for agri-input consumption, underscoring the resilience of our core market.

During the Financial Year 2024-25, Coromandel delivered yet another year of resilient performance, underpinned by operational discipline, strategic foresight, and an unwavering focus on innovation. Through proactive sourcing, backward integration, and supply chain agility, Coromandel ensured uninterrupted supply to farmers, a critical factor in a dynamic market.

Our key financial highlights for the year are as follows:

- Consolidated Revenue for the year stood at INR 24,085 crore, a commendable growth of 9% over the previous year.
- EBITDA reached INR 2,628 crore, reflecting a 10% growth over the previous year and demonstrating our strong operational efficiency amidst input volatility.
- Profits After Tax for the year were INR 2,055 crore, marking a significant 25% growth over the previous year.
- Return on Capital Employed (ROCE) remained robust at 22.40%, a clear testament to our prudent capital management.

Over the past decade, your Company has consistently emerged as a standout performer, delivering a robust 18% Compound Annual Growth Rate (CAGR) in Profit After Tax between FY2015 and FY2025. This remarkable achievement underscores the fundamental strength of our business model and the effective execution of our long-term strategic vision.

We firmly believe that reinforcing our core business is paramount for the long-term sustenance and growth of Coromandel. In pursuit of this objective, we have implemented a series of strategic measures aimed at enhancing our capacities, improving operational efficiencies, and integrating new capabilities.

In Visakhapatnam, we successfully commissioned a state-of-the-art 1,650 tons per day (TPD) sulphuric acid plant during the previous fiscal year. We are also progressing on schedule with the establishment of a 650 TPD phosphoric acid capacity and 2,000 TPD sulphuric acid capacity at Kakinada. Furthermore, the H-Train project at Kakinada is underway to add 7.5 lakh tons of annual NPK capacity. We have significantly strengthened our raw material security by stabilizing our mining operations in BMCC Senegal, where we recently increased our stake to 53.8%. Our fertilizer plants achieved their highest-ever production volumes at 3.33 million tons.

Our Nano Fertiliser product line continues to gain encouraging feedback and acceptance from farmers, with over 2.5 million bottles sold. The Specialty Nutrients business continues its strong volume traction, and the inauguration of a Bentonite Sulphur plant further strengthens our portfolio, specifically addressing the needs of sulphur-deficient soils.

The Crop Protection business expanded its global footprint, registering a 9% volume growth and strengthening its presence across Latin America, Asia Pacific, and Africa regions. The Company has also acquired a majority stake in NACL Industries, a leading player in the crop protection space. This transaction, subject to requisite statutory approvals, will significantly strengthen our position in the Crop Protection Chemicals segment. Our Bio-products business is diversifying its offerings and has expanded into new plant-based extracts, bio-fertilizers, and microbial segments.

Our retail business has successfully crossed 900 stores, with strategic expansion into new markets such as Maharashtra and Tamil Nadu. We have also launched dedicated CoroCare stores, focused on providing specialized crop protection solutions. Complementing our physical presence, our e-commerce platform, MyGromor, now digitally connects over 10 lakh farmers, representing a major leap in rural reach and engagement. Furthermore, our innovative Gromor Drive initiative enabled affordable drone spraying services across 2.2 lakh acres, directly addressing the critical challenges of rural labor scarcity.

In our pursuit of innovation leadership, we are continuously strengthening our Technology and R&D functions within Coromandel. Over the past fiscal year, we successfully introduced 19 new products, including three patented formulations, designed to address emerging pest and disease challenges. We are also advancing our leadership in nanotechnology, with our nano fertilizer range gaining strong market traction. Complementing our product innovations, we are strategically embedding Artificial Intelligence (AI) and Internet of Things (IoT) across our manufacturing operations to drive energy optimization, enhance plant safety, and improve operational throughput. Collectively, these initiatives reflect our unwavering commitment to becoming a tech-enabled, future-ready agri-solutions leader.

Looking ahead, our growth strategies for strengthening the core businesses include further enhancing backward integration, fostering product innovation, entry into new chemistries, expanding production capacities, and exploring new markets. Coromandel has also been proactive in identifying compelling

opportunities in adjacent and step-out spaces. By continually evolving and adapting, we aim to deliver sustained value to our esteemed shareholders.

Sustainability remains a core tenet of our operations. Coromandel's comprehensive ESG (Environmental, Social, and Governance) framework, built around minimizing resource use, protecting the planet, and fostering inclusive growth, will guide us towards truly sustainable expansion. During the year, we commissioned a 6 Million Liters Per Day (MLD) desalination plant and a 20 Mega Watt (MW) waste heat recovery system, significantly reducing freshwater usage and lowering our carbon emissions. We continue to maintain a healthy greenbelt presence, enhancing biodiversity and contributing to community well-being. Our Corporate Social Responsibility (CSR) programs have positively impacted over 1 million beneficiaries through initiatives focused on education, rural infrastructure, and healthcare.

Moving on, I am pleased to share with you a few key highlights from the standalone financial performance of your company during the recently concluded first quarter of Financial Year 2025-26:

- Total Income for the company for Q1 FY26 was Rs. 7,083 Crores, a robust 49% growth compared to Rs. 4,768 Crores during the previous year.
- Company's EBITDA for Q1 FY26 was Rs. 738 Crores, registering a strong 46% growth compared to Rs. 507 Crores during the previous year.
- Profit After Tax for Q1 FY26 was Rs. 508 Crores, demonstrating a significant 54% growth over Rs. 331 Crores during the previous year.

While these are the key highlights, detailed reports on the company's performance during the quarter have been uploaded to the exchanges by our team today.

With a favorable monsoon forecast and high reservoir levels in our key operating markets, we anticipate the positive momentum in the agriculture sector to continue through the Kharif season this year.

I take this opportunity to express my sincere gratitude to the Board of Directors for their invaluable counsel and strategic oversight. It is also my distinct pleasure to formally welcome Mr. Natarajan Srinivasan as our Executive Vice Chairman and Mr. Durgashankar Subramanian as an Independent Director on the Board. Their deep expertise and strategic insights will undoubtedly strengthen Coromandel's leadership team significantly.

On behalf of the Board of Directors, I extend heartfelt thanks to all our stakeholders, including our valued customers, dedicated shareholders, supportive banking partners, strong channel associates, and the government, for their steadfast support throughout our journey. I also want to extend my deepest appreciation to the leadership team and each and every one of my colleagues at Coromandel – in our factories, in our offices, and those diligently working in the field – whose unwavering dedication has been instrumental in achieving another year of successful business operations.

With your continued support and the blessings we receive from the Almighty, I am genuinely looking forward to the exciting opportunities that lie ahead.

We have a brief video on your Company and its performance during the financial year 2024-25. I would now request the Moderator to please play the video.

Chairman's speech:

Ladies and Gentlemen,

We now take up the resolutions as set forth in the notice of the meeting.

Resolutions:

The ordinary businesses set out in the AGM notice pertain to:

1. Adoption of Audited Standalone Financial Statements for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.
2. Adoption of Audited Consolidated Financial Statements for the financial year ended March 31, 2025, together with the Report of the Auditors thereon.
3. Declaration of Final Dividend and Special Dividend for the financial year ended March 31, 2025 and confirmation of the Interim Dividend paid during the year.
4. Re-election of Mr. Arun Alagappan, as a Director liable to retire by rotation.

The special businesses set out in the AGM notice pertain to:

5. Appointment of M/s. Sridharan & Sridharan Associates, Company Secretaries, as secretarial Auditors for a term of Five Consecutive Years from FY 2025-26
6. Ratification of payment of remuneration to Cost Auditors for the financial year 2025-26.

The resolutions and the explanatory statement in respect of the special businesses have been provided in the Notice.

Your Company, by virtue of being a listed company, is required to provide e-voting facility to its shareholders. Voting by show of hands is no longer permitted.

The Company has engaged the services of National Securities and Depository Limited (NSDL) to provide the facility of remote e-Voting to all its members to cast their votes on all businesses contained in the Notice.

Voting will be in proportion to the shares held by the Members as on the cut-off date, this being Thursday, July 17, 2025, in our case. In line with the regulatory requirements, remote e-Voting facility on NSDL e-Voting platform was made available from Monday, July 21, 2025, at 9:00 AM and closed on Wednesday, July 23, 2025, at 5:00 PM IST.

For those Members who did not or could not avail the remote e-Voting facility, the Company is pleased to provide the facility to such Members to cast their votes electronically during the AGM on all the proposed resolutions through NSDL e-voting platform mechanism.

The NSDL e-voting platform facility has been activated 15 minutes before the start of the meeting and will conclude 15 minutes after the conclusion of the meeting. Members who are present in the meeting and who have not cast their votes through the remote e-Voting can avail this facility and cast their votes on the resolutions proposed in the Notice.

The Board has appointed M/s. R Sridharan & Associates, Practicing Company Secretary, for scrutinising the e-Voting process in a fair and transparent manner. Once all of you have cast your votes, the votes will be counted by the scrutiniser. The scrutiniser will then unblock the results of the remote e-Voting which will then be consolidated with the results of the voting done today during the meeting.

The Voting Results along with Scrutinizer's report will be communicated to the Stock Exchanges within 2 working days and the same will be placed on the website of the Company and on e-Voting platform of NSDL.

Ladies & Gentlemen

Some of the Members have registered themselves as Speaker to make queries and comments relating to the accounts and operations of the Company during the financial year 2024-25.

In the interest of time and with a view to give adequate opportunity to all, I request the Members to be judicious in time and restrict themselves to 2 - 3 minutes. After all the queries are raised, I would be pleased to give my response to your queries in a consolidated manner.

I now request the moderator to facilitate shareholders to speak and make their queries and comments.

Moderator: Thank you so much sir! We would now like to go ahead with the list of registered speaker shareholders and the first person on the list is Prakashini G. Shanoi. Ma'am thank you so much for joining us today. We are ready for your questions. We can also have your video turned on if possible.

Prakashini G. Shanoi: Am I audible, Sir?

Arun Alagappan: Yes, yes. You are audible, madam.

Prakashini J. Shanoi: Thank you, Sir. So, I am Prakashini G. Shanoi from Bombay. Since we are meeting for the first time during 2025, I wish one and all a happy, healthy, wealthy and prosperous 2025.

Respected Honorable Chairman, other dignitaries from the board and my fellow shareholders, good afternoon to all of you. I received the AGM report well in time, which is colorful, informative, transparent and contains all the information as per the corporate governance. I thank the company's secretary and his team for this day.

The Chairman has given a beautiful picture along with the slides regarding the company, its working in all parameters. It was a beautiful speech by the Chairman. So, thank you and congratulations for this

day. At the outset, I am thankful to the board for recommending final dividends for the financial year 2024-25. I am also glad to note that the company is doing outstanding work in the field of CSR activities during the year. I congratulate one and all for getting various awards and accolades during the year. This shows the hard work and sincerity of each and every staff during the year.

Now, my question. So, my first question is, what is the future plan of the company? And my next question is, how are we planning for Digital India? And my next question is, what initiatives are taken by the company to reduce carbon footprint and water conservation? And my last question is, in the current year, how many shares and dividends transferred to the IEPF account and is the company writing to the shareholders before transferring the shares? Please let me know.

Chairman, Sir, last but not the least, my personal request to you, please continue with VC so that people all over will have an opportunity to express their views. I wish the company good luck for a bright future and pray to God that the profit of the company shall reach the peak in due course. Sir, I strongly and wholeheartedly support all the resolutions put forth in today's meeting.

Thank you, Chairman, Sir. Thank you.

Arun Alagappan: Thank you. Thank you, Madam.

Prakashini G. Shanoi: Welcome sir

Moderator: Thank you so much. This was Ma'am Prakashini G. Shenoy. Going ahead with the next person on the list, we have with us Mr. Praful Chawda. Mr. Praful Chawda, we are ready for you. You have already been unmuted. We can have your video turned on if you like. And we are ready for your questions sir.

Praful Chawda: Sir, hello. Sir

Arun Alagappan: Yes, please go ahead.

Praful Chawda: Hello! *meri aawaz aa rhi hai Sir?*

Praful Chawda: Hello! Am I audible sir?

Arun Alagappan: Yes. We can hear you. You can go ahead.

Praful Chawda: Chairman Sir, Board of Directors mere sathi shareholders, Sir, first to mein aapko bahut dhanyawad dena chahta hoon ki aapne Nagarjuna agriculture ki holdings rakhe. Aapne iske shares purchase kiye. Apke holding hone se, aapne takeover karne se ham logon ko bahut sara return milra heh. Bahut sara return mila. Shares 3 months ke aandhar 6 times hogaya. Iske liye bahut bahut dhanyawad aapko. Sir, meri aawaz aa rhi hai, Sir aapko?

Praful Chawda (Translation): Chairman Sir, Board of Directors and my fellow Shareholders, Sir, Firstly I want to thank you for purchasing Nagarjuna Agriculture shares in the company. By takeover the company we are getting higher return. The Share Price has increased 6 times within 3 months. For this I wholeheartedly want to thank you sir. Am I audible sir?

Arun Alagappan: *Haan, haan, aa rha hai.*

Arun Alagappan (Translation) : Yes, Yes, I can hear you.

Praful Chawda: Sir, yahan link chala gya kuch dikhta nahi hai mujhe. Isiliye meh pooch rha hoon. Doosra ye hai ki DAP wo kya cheez hai? Mujhe pta nahi hai aur ismein China se aapne jo import karte the, China ne import mein 60-70% band kar diya aur 30-40% India mein bhej rhe hain. Iske upar Russia ne apni koi help kare. Russia ne wo khad apne ko bheje aur India ka jo sankat tha khad ka jo June-July mahine me chahiye tha wo tal gya. To apna ye DAP products bna rhe hain ya nahi bna rhe aur ye kya cheez hai, uske baare mein batayenge to accha rahenga. Sir abhi Modiji ne Mann ki Baat mein 1 baat boli ke paper ka use jyada karo. Plastic ka use kam karo. Plastic ka use se bahut nuksaan hota hai. Abhi to logon ke jo chai ke cup mein bhi plastic hota hai. To logon ke blood mein bhi plastic ke microscopic stuff nikal rahe hain. Microscopic chhote-chhote kan nikal rahe hain. To apna jo packaging hota hai, poora-poora plastic ke badle paper mein karne ki koshish karein taaki itna to pollution ko benefit ho. Uske alawa Sir, CSR very good Sir. CSR achha hai aur jo bhi kaam aap kar rahe hain iske liye bahut se logon ko benefit mil raha hai. Aur last mein Sir, main jyadatar company ka secretarial department se against mein hoon. Wo log last four-five years se na to contact karte hain, na to jawab dete hain. Phone karne ki zarurat to nahin hai, ekaadh baar apne phone karein to meeting mein, meeting mein bolke baat badha dete hain. To the secretarial department achha nahin hai. To main poora voting to against mein hi karta hoon. Aur iske saath last mein main yeh kehna chahta hoon ki company kabhi bhi unit visit nahin karayi. To unit visit karaaiye. Dhanyawaad saahab.

Praful Chawda (Translation): Sir, here the link seems not to be working, which is why I'm asking. Further I wanted to ask that what is DAP? I'm not familiar with it, Imports which used to be done by china 60-70% has been closed and only 30-40 % are sold in India. On top that Russia helped India. Russia sent its fertilizers to India, and as a result, the fertiliser crisis that India was facing in the month of June and July was averted. So, are we producing our own DAP Products or not and it would be good if you could explain what this is. Sir, recently, Modiji mentioned one thing in his 'Mann Ki Baat' to use more paper and reduce the use of plastic and the use of plastic causes a lot of harm. Nowadays, even teacups contain plastic. As a result, microscopic plastic particles are being found in people's blood. Tiny microscopic particles are showing up. So, we should try to shift all our packaging from plastic to paper, so that at least this much can help reduce pollution to some extent. Apart from that, Sir, CSR is very good. CSR is a good initiative, and the work you are doing through it is benefiting many people. And lastly, Sir, I am mostly against the company's secretarial department. For the last four to five years, they neither respond nor maintain contact. Though there is no need to contact but once I tried, they will say they are in meeting and prolong it. So, the secretarial department is not good. Therefore, I vote entirely against them. Lastly, I want to say that the company has never arranged a unit visit. So, please arrange a unit visit. Thank you, Sir.

Arun Alagappan: Thank you.

Moderator: Thank you so much, Praful Ji. Thank you. Going ahead with the next person on the list, we have with us, Mr. Shrikant Jhavar. Shrikant ji, thank you so much for joining us today. And we are ready for your question, Sir.

Srikant Jhavar: Sir meri awaaz aa rahi hai na, Sir?

Srikant Jhavar (Translation): Sir! Am I audible sir?

Arun Alagappan: Haan, haan ji

Arun Alagappan (Translation): Yes, Yes sir.

Srikant Jhavar: Respected Chairman Sir, Board of Directors, good afternoon, Sir. Mera naam Srikant Jhavar hai. Mein Hyderabad se baat kar rha hoon ye video conference ke madhyam se. aur jo hamare saathi shareholders hain, video conference meeting rakhega, isi tarah video conference meeting rakhiye ga, Sir. Sir, aaj apnaa jo Q1 ka result tha, bahut achha, excellent aaya, bahut achha tha. Aur aapne ek mention kiya "Acquisition of Bamboos", uske baare mein agar thoda detail diye to achha hai. Aur second part mein batayein disclosure mein aap "Setting a plant in Kakinada", agar wo kya uske baare mein agar thoda detail diye to bahut kuch achha rahenga. Aur apna aaj interim final dividend, special dividend diya, uske liye bhi main bahut-bahut dhanyawaad deta hoon Murugappa ko, Coromandel ko. Jo aaj tak Murugappa group se jo bhi join hua hai, shareholder ka wealth hamesha create hua hai.

Aur apne aaj ki tareekh mein credit rating kya hai, uske baare mein bhi thoda bataiye. Aur is saal apne how many this kitne farmers aur join hue hain, yeh financial year mein mein aur kitne join hone waale hain, uske baare mein bataiye. Aur isi tarah video conference meeting rakhiye. Aur saath mein ek-aur baat sir, jo aapne Nagarjuna Agrichem ko takeover kara, aaj chhote shareholders ka poorra wealth create hua sir aapki badolat. Aaj aapki CG Power ne jo liya aur Nagarjuna Agrichem mein itna time return mila, jo dividend mein bhi nahin mila, utna share price mein bhi return mila. Main aapka Murugappa group dhanyawaad kar doon, Coromandel ko bhi. Aur aage se Dussehra, Deepawali ki bhi shubhkaamnayein. Thank you.

Srikant Jhavar (Translation): Respected Chairman Sir, Board of Directors, good afternoon Sir. My name is Srikant Jhavar. I'm speaking from Hyderabad through this video conference. I also request, along with my fellow shareholders, that video conference meetings should continue to be held like this, Sir. Today's Q1 results were very good — excellent, in fact. Very well done and you mentioned an 'acquisition of Bamboo' — it would be good if you could provide a bit more detail on that. And secondly, in the disclosures, you mentioned 'setting up a plant in Kakinada.' If you could provide some more details about that as well, it would be very helpful and appreciated and for today's interim, final, and special dividend — I sincerely thank the Murugappa Group and Coromandel. Till today, whichever company has joined the Murugappa Group, shareholder wealth has always grown significantly.

I would also request you to kindly share the current credit rating of the company as of today. And during this financial year, how many farmers have joined the company, and how many more are expected to join — please provide some insight on that too. Sir, when you took over Nagarjuna Agrichem, it led to the creation of tremendous wealth for small shareholders. Your leadership made that possible. Your acquisition of CG Power, and the returns we've seen in Nagarjuna Agrichem over time and the kind of returns we've received in share price are far greater than any dividend. I sincerely thank the Murugappa Group and Coromandel for this. Wishing you all a very happy Dussehra and Deepawali in advance. Thank you.

Arun Alagappan: Thank you, ji.

Moderator: Thank you so much. This was Mr. Shrikant Jhavar. Thank you for your questions. Your questions have been noted.

Going ahead, next we were supposed to have with us Mr. Manjit Singh, but he couldn't join this meeting. Hence, going ahead we have with us Mr. Kamal Kishore Jhavar. Kamal ji, I can see that you have been unmuted.

Kamal Kishore Jhavar: Hello meri awaaz aa raha hai, Sir?

Kamal Kishore Jhavar (Translation): Hello sir? Am I audible sir?

Moderator: Haan sir.

Moderator (Translation) : Yes Sir.

Kamal Kishore Jhavar: Thank you, moderator. Chairman Sir, all Directors ko mera namaskaar. Kamal Kishore from Hyderabad se bol raha hoon sahab. Aapne Chairman speech poora achha detail bata diye hain. First quarter ka result bahut achha hai aur hamara result bhi bahut achha hai. Dividend bhi interim diye hai. Murugappa group mein hamesha hamare ko kabhi dhokha nahin hua. Aaj ki tareekh mein kabhi bhi hum sochte hain Murugappa Group koi company takeover kar rahi hai to long term mein achha return milega.

Jaisa ki main example detha hoon saahab, haqeeqat mein, aapne Nagarjuna Agrichem carrier nikal, jab aapka naam aaya mere paas 2 years se 21,000 shares tha, usko sambhaal ke rakha main. Bahut sambhaal ke rakha 21,000 shares. To aaj main do saal tak jo sabr kara, kal iska rate hamare ko itna achha return mila hai saahab, wo bhi iske badolat, only Murugappa group, Coromandel, aapki taraf se hamare ko bahut achha return mila hai. My holding 21,000 shares, aaj itna return mila hai kabhi hum soch bhi nahin sake ki hamara group Bahut badhaai deta hoon. Bahut badhaai, Sir. Aaj bahut achha return mila hai shareholder ko jab se aapne NACL ko takeover kare. Aur secretary team, company secretary, jab bhi hum mail diye, hamare ko response mila aur humko balance sheet bhi courier se mil gaya. Aur secretary team mein Daivika madam, hum mail par jaise hi delivery dete hain, to secretary team ka service bahut achha heh, very nice ma'am, very nice ma'am. Aur Sir, isi tarah video conference rakhiye. Hamare ko company se kuch bhi problem nahi hai. Bahut happy. Bahut sukhi. High return. High return. Thank you, Sir.

Kamal Kishore Jhavar(Translation): Thank you, Moderator. Greetings to Chairman sir and all directors. This is Kamal Kishore speaking from Hyderabad, Sir. Chairman has given a very good and detailed speech. The first quarter results are very good, and our own results are also very good. An interim dividend has also been given. We have never been let down by the Murugappa Group. Even today, whenever we hear that a company is being taken over by the Murugappa Group, we believe that it will give good returns in the long term.

Likewise I will give example, Sir, truly, when you took over Nagarjuna Agrichem, and when your name came up, I already had 21,000 shares for the past two years. I held on to them very carefully and today, the patience I maintained for these two years has paid off. Yesterday, I received such a good return, Sir, and it's all thanks to this — only because of the Murugappa Group and Coromandel. From your side, we've received a very good return. My holding of 21,000 shares has brought me a return today that I could never have imagined our group would deliver. Many congratulations. Many congratulations, Sir. Today, shareholders have received a very good return ever since you took over NACL and to the secretarial team, the Company Secretary — whenever I sent an email, I always received a response, and I also received the balance sheet by courier. In the secretarial team, especially Daivika Madam as soon as I send a message, the response from the team is excellent. Very nice, Ma'am. Very nice, Ma'am

and sir continue with Video Conference, and we don't have any problem with company. Very happy, High return thank you, sir.

Arun Alagappan: Thank you. Thank you ji. Thank you

Moderator: Going ahead, we were supposed to have with us P. Gopal and G. Vandana. Both of them couldn't join this meeting for some reason. Hence, taking the next speaker shareholder on the list, we have Mr. J. Abhishek. Abhishek Ji, thank you so much for joining us. And we are ready for your question. We can also have your video turned on if you like, Sir.

J. Abhishek: Sure, Sir. Sure, Sir. Why not? First of all, I congratulate the management on the eve of the annual general body meeting.

Arun Alagappan: We don't seem to be able to hear you.

J. Abhishek: No, no, Sir. There is some technical difficulties. Just a second, Sir. I'm restarting the video. First of all, I congratulate the management on the eve of the annual general body meetings. I trust all is well with you and your family.

In this challenging situation, our company deserves much more respect than the current market cap. After completing more than a decade of successful operations, profitability, dividend history and becoming one of the strongest brands in the respective segment. So, as of date, how many employees are there in the company? What are the steps being taken by the management to reduce the other expenses- legal, professional charges, and audit fees? I Myself and my team are running a legal firm in the name and style of 7 Wells Associates in Chennai. So, I request the management to kindly enrol the firm in the empanelment of the company, and we will be glad to extend our services. Sir, The company is doing really well. We can see that the stock price has escalated and we can see that your hard work has turned into numbers today, and shareholders are able to enjoy the fruits. Sir, we are really thankful to the entire board of directors for their sincere efforts in bringing the company to this particular extent and rewarding the minority shareholders in large numbers. So, I would request the management to kindly consider for bonus issue and in the upcoming year and reward the investor fraternity. Apart from that, the company is doing really well, and I have sent my questions on email itself which I shall not repeat the same questions in the interest of time. And nothing much to ask, Sir. I would request the management to kindly take care of the hospitality part of the investor fraternity who have joined the video conferencing. And kindly try to consider a hybrid AGM in the years to come because most of the senior citizens are not able to join because of the digital challenges in this virtual platform. So, if you can consider the hybrid AMG in the years to come, more number of shareholders can join in the meeting. You can get the value points, suggestions, and ideas that will be helpful for the management to empower in the future. And nothing much to ask, Sir. I wish the company and the board of directors a great success and prosperity in the coming future. And I will convey my best regards on behalf of Archana Shyamsundari and Jayarthi. They are not able to join because of some personal commitments. And P. Jaichand will join in from the same device. Sir, kindly allow him to join from the same device. He is speaker number 32. Thank you very much, Sir. Jai hind

P. Jaichand: Good evening, respected chairman, board of directors, secretary and his team, and my fellow shareholders.

Sir, I and my family are proud shareholders of the company. The management has put on great effort and doing wonderful job. The only grievance of the shareholder is expecting better dividends and

appreciation of share price, because most of the shareholders, especially the senior citizens, are dependent on this dividend. I request the management not to take away the maximum profits into reserves. I hope the management will not let down the shareholders who have stood behind in thick and thin. I request the management to be cost-effective wherever possible.

The CSR activities are good. Sir, what are the future plans? How are we going to withstand the tough competition? I request the management to issue bonus shares, Sir, if not the rights issue, sir. It's the right time to reward the shareholders and make them happy, Sir.

I support the management. I cast all the votes in favor, sir. I wish our company all success and will touch sky heights. I request the management to consider a special dividend for hospitality part of the shareholders, especially the speaker shareholders, Sir. I thank the management for giving me the opportunity, sir. Thank you very much, Sir.

Arun Alagappan: Thank you.

Moderator: Thank you so much. So this was Mr. J. Abhishek and Mr. P. Jaichand, who joined this meeting together.

Going ahead, we have with us on the list and in this meeting, J. Archana. Archana ji, we are ready for your question. We can have you proceeding with the same, please.

I remember Mr. Abhishek said that Ms. Archana wouldn't be joining, but since she's present on the list and in the meeting, we had to follow this protocol. Hence, we're announcing a name.

Archana ji, if you would like to go ahead, we can have you proceeding with the question.

Sir, Archana ji is not responding. With your permission, can we go ahead?

Arun Alagappan: Sure.

Moderator: Thank you so much, Sir.

Next on the list is Mr. P. Jaichand, who already joined and asked this question with Mr. J. Abhishek.

Next, we were supposed to have with us P. Shyam Sundari. She has not joined this meeting.

Going ahead, we were supposed to have with us Aarti J., who hasn't joined us either. Hence, the next person who would be joining us is Prakash Chand Galada.

Mr. Prakash, we are ready for you. You have been unmuted. Can we have your question, please? Prakash ji?

Arun Alagappan: We can't hear you, Sir.

Moderator: Prakash ji, you have muted yourself again. Aapne khud ko mute kar liye hai, Sir.

Prakash Chand Galada: Now, can you hear me?

Moderator: Yes, Sir.

Prakash Chand Galada: Good afternoon to everybody, right from the shareholders to the chairman and moderator or even back office. I've been very comfortable made by your back office by talking to me two, three times or even more about the AGM book has received or not. Then, at last, she managed to send me another copy, quite likely without my chasing them. She has been very keen that I should attend the meeting also and they helped me in this. So, this is something which we senior citizens feel comfortable and happy. Coming to very small observations, we give five years of financial statements at a glance in page three or five. That can be made into ten years.

Nothing wrong. It's only facts and figures and it is not going to occupy the same half a page what you are given in this thing. And coming to your simplicity of the paper, is also appreciated, not very glossy in the book.

Related parties are too many. They must be within our own books, but they have been properly tracked and added, I suppose. And I have no objection on that, but they have to be accounted for properly and maintained properly.

Like my other shareholder said, IEPF is gone. Only we see that companies are giving figures after figures. But from their side, if they would have tried before, they have not done quite likely to get shareholders informed for their difficulty if they are trackable by their present address. Still, the effort can be made. After all, no communication is so good or some of the shareholders association fraternity can tell Mr. So-and-so is there and he can be approached through the RTI or some good agency. Because this money line lying is added every year, not only in our company, all the companies.

And nobody knows what the time is limit the IEPF will take to resolve the issue. Coming to the merger, I was not knowing exactly, but when somebody spoke, there is some margin. That is why it's quite likely our share price has been going up or has gone up in the last couple of months. I am very happy, even earlier also there were some mergers because of some other companies were added before, maybe 10-15 years down the line. So, the Murugappa group is very, very popular, comfortable and dependable investment area. And whole family is involved in all the companies related to Murugappa indirectly or directly and they are doing nice work.

We should appreciate their confidence is our confidence on them. Thank you. Good day.

Hello. Sorry, sir. Maybe as somebody told that we people should be getting some sort of hospitality. So, I hope I have reminded you again. Thank you.

Moderator: Thank you so much, Sir. Thank you. Thank you. Going ahead with the list of registered speaker shareholders, we were supposed to have with us Mr. P. Jaichand, A. V. Manisundaram and Suresh Chand Jain.

All of these three people haven't joined the meeting. Hence, going ahead, we have with us Mr. Akshay Kumar Ajmera. I believe he is ready with his question. Mr. Akshay Kumar, thank you so much for joining us.

Akshay Kumar Ajmera: Hi. Good evening, Sir. Am I audible?

Arun Alagappan: Yes.

Akshay Kumar Ajmera: First of all, thanks for the opportunity, Sir. And I congratulate the entire management for the great performance in the financial year 24-25.

I have a few questions which I have also shared over email, but I'll just read those out. So, first question is regarding Senegal mining and operations. What is the current extraction volumes and contribution to import substitution and the timeline to achieve full self-sufficiency in rock phosphate sourcing?

The second question is on sulphuric and phosphoric acid expansion. How much reduction in import dependency post-expansion, and expected margin improvement and contribution to EBITDA? So, my third question is on Nano-DAP and DAP market dynamics. So, Nano-DAP adoption trend and scalability plans and impact of China's DAP export restrictions on pricing and demand. So, my next question is on Gromor Urea superphosphate.

Sir, is there, whether that this product is eligible for subsidy and potential to replace conventional urea and any strategic intent to enter the urea manufacturing segment? My next question is on fluorination and battery materials. Sir, what is the status of next-gen chemistry R&D initiatives and CAPEX, any CAPEX committed team capabilities and partnership for M&A roadmap, sir?

So, my next question is on crop protection and pricing. Sir, how are the domestic versus export pricing trend post-Chinese dumping and performance of Prachand and plans for future collaborations, sir? So, my next question is on speciality chemicals and CDMO. Sir, any strategic status update on speciality chemicals and CDMO business following a reduced emphasis in the latest annual report versus last year's annual report, that is FY24 annual report. Role of NACL acquisition in blustering CDMO infrastructure.

Moderator: Mr. Akshay, I'm really, really sorry to interrupt, but we have about two minutes per shareholder. Can we make it brief and conclude in the next 15 seconds?

Abhishek, Ajmera: Yeah. So, Sir, I'll just read those out. So, next question is on fertilizer volume and market penetration.

FY25 volume growth and pricing dynamics and expansion strategy in North Central India, distributor additions and transport cost structure. So, next question is on Coromandel retail model outlet performance, geographical expansion plans and clarification on the operating model franchise versus company operated.

Sir, the next question is on the drone business. Sir, what is the current order book size across the segment and execution timelines? Daksha drone scrutiny, Chinese component resolution and segment focus going forward. Sir, last question is on agri-service contribution, revenue and margin profile of services like spraying, diagnostic and advisory and growth outlook and bundling potential with core product offerings. Thank you, Sir. Thank you so much.

Moderator: Thank you so much. Thank you. These questions have been noted.

Thank you. Going ahead, we have with us Mr. Afzal Ali. Afzal ji, thank you so much for joining us and we are ready for you. Mr. Afzal, I see that you have muted yourself. Yes, Sir.

Afzal Ali: Hello Yeah. Thank you very much.

Good afternoon, everyone. Myself, Afzal from Hyderabad. I am very happy that the Coromandel has gone very high rate. There is a past shareholder. They are investor past 55 years, 50 years. They are very happy that we are gone to 2000. The price has gone and the dividend also coming. Good. Hear me?

Moderator: Afzal sir, I believe there is a connectivity problem.

Afzal Ali: Hello?

Moderator: Yes, Sir. We can barely hear you, Sir.

Afzal Ali: Yeah. Sorry for that. I have a call. I have received a call. That is why these disturbances are coming. Thank you very much for giving this opportunity. I am very happy that the Coromandel International has gone very high. The past shareholder, they are invested past 50 years, 25 years. They are investor.

Moderator: So, Sir we cannot hear you. We cannot hear you, sir. I believe we have connectivity issues again. Hello. Unfortunately, we will have to move on to the next speaker. We have with us Mr. Reddeppa Gundaluru.

Reddeppa Gundaluru: Hello.

Moderator: Reddeppa ji, thank you so much for joining us today.

Reddeppa Gundaluru: Thank you. Am I audible, Sir?

Arun Alagappan: Yes, please.

Reddeppa Gundaluru: Am I visible, Sir?

Arun Alagappan: Yes, yes.

Reddeppa Gundaluru: Yeah. First of all, Vannakam. Managing Director, Chairman, Independent Directors, Scrutinizers, Auditors, and my Company Secretary, and my fellow shareholders of this video conference, Coromandel. Sir, your speech is very nice, informative, and also about the company's performance progress. All details has been given, Sir. Thank you. Rombha Rombha Nandriga. Sir, I requested the annual report for Company Secretary. I received a couple of days promptly from the RTA. I have gone through the annual report. I found there is a wonderful, colorful, excellent, informative picture. Pictures are in the right place and also, I found there is a good corporate governance. Transparency is very particularly company-maintained and financial performance is very good. Thank you for rewarding us. Wonderful financial performance.

Chairman, sir, I have a few questions. I would like to bring your notice, sir. Sir, what is the outlook for the financial year 2026? And what is the CapEx? And digital transformation, Sir. What is your take in the shifts to operation segments with artificial intelligence and with the digital transformation initiatives? And other questions is, Chairman Sir, these financial 2024-2026, fertilizers crop protection, speciality nutrients, and also the parent company, Murugappa group. What is the business growth outlook for, what is the company strategy for financial 2026, especially non-subsidy business segments

like crop protection, speciality nutrients? Second one, Sir, please give update on the progress of the new manufacturing plants in Andhra Pradesh and Gujarat.

Another one, Are there any plans to expand into international markets or exports, Sir? Please throw some information. About the financial performance question, Sir. How you, the company, manage the margins given in the volatility in raw material and input cost? Another question. What is the expected value and revenue growth in the nutrient other allied businesses for the next year, Sir? Another question. What are the receivables from the government under Fertilizer Subsidy Scheme? Has there been any delay in any payments, sir? Another segment question about investment diversification. What is the update on the drone-based agri-tech initiatives and recent acquisitions like the bio-agriculture and drone startups? Another question, Sir.

Moderator: Reddeppa sir, really sorry to interrupt. We only have about two minutes per speaker, shareholder.

Reddeppa Gundaluru: Yeah, with the Chairman's permission, I'll take one minute, Sir. Because they have the questions.

So I'm going to close, sir. Concluding sir Thank you. Yeah.

And the final question, sir, as of the time not permitting me. So has the company considered diversification into any new agri-tech verticals and are there any precision farming solutions, Sir? With this, I'll conclude the question part. I would like to thank the CSR initiatives, other ESG projects, and thank you for the shareholder's relationships.

I would like to thank the entire board of directors, the company secretary, outstanding support to the investors. VC Please continue, VC, Murugappa Sir, all Murugappa companies. I wish all the best.

I pray God to give the wisdom, strength, all the board of directors, company secretary, and the moderator team also. Thank you. Thank you. God bless you all.

Arun Alagappan: Thank you, Sir.

Moderator: Thank you so much, Sir.

We were supposed to have with us Mr. Sujath Ali Khan, Mr. Bharat Raj, and Badri Vishal Bajaj. Unfortunately, all of these people couldn't join us today. And we also tried to connect Mr. Afzal Ali, but he has connectivity issues and for all the people who had similar issues, we would request you to please email us your questions. Thank you so much. This brings us to the end of all of the questions from all the registered speaker shareholders.

And over to the dais to answer the same. Thank you so much.

Arun Alagappan: Thank you. I now request our MD and CEO to kindly take us through the consolidated list of answers for the questions which have been raised. Over to Mr. Sankar.

Mr. S. Sankarasubramanian: Good afternoon. Thank you for taking time to talk to us. Very insightful set of questions. I'll try to consolidate my responses for common questions raised by all shareholders.

First, I would like to talk about the future plans of the company. As you all know, Coromandel is in the middle of the largest ever CapEx program of 2,000 crores being invested across manufacturing, retail, and digital infrastructure. We are strengthening our core business.

We are in the process of implementing a sulfuric acid, phosphoric acid plant at Kakinada. We are also implementing a new granulation train with a capacity of 750,000. And we also continue to expand our product portfolio in single superphosphate business.

So, overall, our nutrient business will grow both in terms of finished fertilizers as well as in terms of backwards integration capacities of intermediates, both sulfuric acid and phosphoric acid. This will try and improve the margins on the nutrient business. In respect to the crop protection business, as you all know, we recently acquired Nagarjuna Agrichem and combined strength of our crop protection business and Nagarjuna Agrichem will be able to increase our presence in the domestic formulation business as well as in the global export markets and also we'll be able to leverage on the R&D setup of both companies to leverage the new age chemistries.

Some of the shareholders talked about the innovation and the new R&D capabilities. Here, I would like to mention that the fluorination capability, which is going to be the future in both crop protection as well as pharma, will be helpful for us to make use of our byproducts coming from our phosphate facility, which can be leveraged for the fluorination-based products in the coming days. As you all know, Coromandel operates one of the largest retail networks, which are predominantly in the southern part of India in the states of Andhra Pradesh, Telangana, and Karnataka. And as a business strategy, we have decided to increase the footprint on a pan-India basis to begin with. We have made an entry in the current year in Maharashtra as well as in Tamil Nadu. We have plans to move to other states as well, and our aim is to increase the number of retail stores from the current number of around 825 to double in the next two years. And some of the shareholders talked about in terms of the formats, it will be company-operated stores, which we have been doing it. We will continue to do that.

We are also expanding our offerings through the retail stores, not only selling products, we are trying to provide solutions to the farmers. So as part of this, we are offering drone spraying services, and we also ensure that we provide all other requirements of the farmers to meet their needs. And on the speciality nutrient business, as you all know, we have commissioned the sulphur capacity, doubled in the last year and recently commissioned the G-sulphur plant and also, we are looking to enter into new space in the specialty fertilizers, expanding the product offerings to our farming community.

And we got the nano-DAP products in our portfolio. We got recently the patent for nano-DAP. We have been very, very systematic in educating the farmers on the beneficial effect of nano-DAP to replace the imported DAP, and we have been fairly successful over the period. Happy to share that last year we have sold 25 lakh bottles of nano-DAP and we feel that in crops like paddy and high foliage crops, nano-DAP works well, and it partially replaces DAP. We'll continue to educate the farmers and establish this technology, not only in India, and also, we are looking to export these products globally.

In terms of other opportunities beyond our core fertilizer business as well as CPC, we are also trying to leverage on our phosphate chemistry and processing capabilities to build a strong downstream pipeline of value-added products, including food-grade phosphoric acid and purified phosphate, which can find application in EV batteries. We talked about specialty chemicals and CDMO play some time back. Our acquisition of Nagarjuna will help us to understand this space much better, and we'll try and come up with specific approach on these segments.

And there was an interesting question on the ESG part. As a company, we ensure that we operate the plants within the pollution limits and loads, and 12 of the 18 plants are the zero-liquid discharge plants and also we ensure that one third of our plants are covered with green belt. And there has been a lot of efforts taken up in the last few years in terms of reduction of the freshwater usage. Almost 11% has been reduced in the last year alone. And we are trying to increase the share of our desalination facilities. Last year, we had the share of 32% of water requirement coming through desalination. We are planning to expand the capacities, and in the coming months, we'll be implementing a new project, which will take the total usage of desalination RO facilities to 50% of the requirement. So, we have been very, very conscious of our freshwater usage, and we are initiating projects in our SSP plants to achieve water neutrality. On the energy front also, we have been carrying out various initiatives to reduce the energy intensity across the various plants.

And as a company engaged in manufacturing of intermediates like phosphoric acid and sulfuric acid, we are bestowed with waste heat generation sulfuric acid plant, which we leverage effectively. I'm happy to share that more than 100% of the requirements are being met captively in Vizag, and that will be replicated in Kakinada once we implement the new sulfuric acid facility. Current share of wastage is 23%, which is likely to go up to 40%, 45% in the post-completion of this project.

And we are also focusing on reducing our GHG emissions, and many of our SSP units have started using the briquettes, and we'll try to ensure that we conserve the environment. And there are queries relating to DAP product availability, and one of the shareholders talked about a lack of supplies from China. As a company responsible to serve the farming community and to support the government in this major initiative, we have been looking at diversifying our sources beyond China, and we are happy to announce that recently we could conclude a long-term supply contract from one of the leading players in Saudi, which will ensure availability of DAP for the farming community in India.

Besides that, we also source from Russia to supplement, and we have always been prompt in meeting the Government requirements in providing DAP in all of our key addressable markets. And there are queries relating to the number of employees. We have 5,540 employees in our roles, and we also engage 11,000 contract workmen across all of our facilities.

There was also a specific request in terms of the amount transferred to IEPF. It's around 2.66 crores, involving 88,344 shares. And in terms of corporate sustainability, which I talked about, I'm happy to share that we are ranking in the top 7% of the global companies as per the Dow Jones Sustainability Index.

And there was also observation with respect to related party transactions, and we wanted to assure you that all our related parties are announced on the basis and duly certified by the auditors. And there was a query with regard to Senegal operations, and happy to share that we are in a position to stabilize the production of rock phosphate, and volumes have scaled up significantly compared to the time when we acquired this facility. And as you all know, we are putting up a phosphoric acid plant at Kakinada, and that plant is designed to take the rock from Senegal, and 40% of the rock needs of the plant will be made by Senegal.

And our aim is to scale up the volumes in the current year and hope to double the volumes in the coming years. And overall, our aim is to see that at least 20 to 25% of our rock requirements are made from Senegal mines and progressing well and also, one shareholder talked about PA expansion and the margins, and we do make investments and obviously, these capacity investments are decided based on the value generation we get in manufacturing phosphoric acid from our captive sulfuric acid, and

by sourcing rock from our mines, and this captures value, which helps in improving the overall margins for the nutrient business as a whole. There was a query with regard to nano-DAP and nano-urea. I talked about it, and we'll be very, very systematic in our approach in introducing these products to the farming community and on the Gromor Urea Superphosphate, I'm happy to share that this product has been working very well, and we are the only company to have this technology developed and we have set up the facility in one in Nimrani in Madhya Pradesh, and another one in Udaipur in Rajasthan. Both are doing well, and the farming community is quite happy with this product. We'll continue to come up with this innovation and new products to support the farming community. There has been a discussion on crop protection pricing and how Prachand has been performing. I'm very happy to get these insightful queries.

Prachand has been the molecule-in-license product source from Japan. It's been very well received by the farming community and hope to introduce such products in the future as well. With respect to NACL acquisition, there are quite a few synergy benefits between the companies. We'll be working together to see that how we get the best for the shareholders.

There has been a query on the outlook for 2025-2026. As you all know, we have declared the Q1 results. Performance has been good, thanks to the good monsoons. The way the crop acreages have played out so far and our anticipation of good kharif season, we do expect our companies are expected to do well across the product categories, whether it's fertilizer volumes or specialty nutrients or the crop protection products, as well as our retail outlets are completely offering the wide range of products and on the crop protection business side, our export of our key molecule, mancozeb, has also picked up very well and the margin success improved.

You can see the segmental performance of crop protection in the current quarter has been good. So, we do expect the current year is going to be quite healthy for the company and there is another query with regard to digital infrastructure. Quite a few shareholders asked about, and thanks to our Chairman's initiative, we have been the last two, three years invested on the digital infrastructure, especially on our manufacturing, focusing on safety as well as efficiency and throughput improvement. Just to give a view on the fertilizer plants, I've got sensors which track the performance of the key equipment's, and which help us to take preventive action and ensure our productions are optimized and ensure availability of fertilizers to the farming community. We have been evaluating various options of leveraging AI across the business segments, and we are trying to educate ourselves and in the coming years, we will be able to demonstrate.

One of the key initiatives which many of you talked about is our drone spraying services. As a company, we have been offering these services under the brand of Gromor Drive. I'm happy to share that last year we had done more than 200,000 acres of Gromor drone spraying for the farming community. It provides a huge benefit to the farmers. The time it takes for the drone spraying is less than 10 minutes per acre. As against, it takes 8 to 10 hours in the backpack sprayers.

And also reduce the consumption of water by one tenth. As a company, we have taken this initiative not from the profitability point of view but more to ensure we offer these services to the farming community at an affordable price and one of the group companies in which we have invested during the year, Daksha, has been providing these drones which are compatible to our Indian farming requirements. And we are keenly focusing on expanding the scope of services under Gromor Drive. And this year we have planned to do half a million acres, and we'll try to initiate and expand and we'll try and deliver the vision of what the Prime Minister has set out to see how we remove the backpack sprayers and move towards the drone spraying services.

and also, on the new manufacturing facilities at Kakinada is progressing well and if everything goes well, fourth quarter of the current financial year, we should be commissioning the plant as planned. and also in the year 2027-28, we'll have the new granulation capacity coming up and the fertilizer side, they talked about the requirement on volume growth for this year can be around 10 to 12 percent. And we have been supplementing our requirements to meet the farming requirement by importing DAP as well as NPKs. Daksha, we are waiting for the orders to come through from the defence side and we'll try and update it as and when we get any future information on the same.

So overall, we are extremely thankful to all the fellow shareholders for their insightful inputs, and we'll continue to do our best and deliver best return for the shareholders. Thank you.

Arun Alagappan:

Thank you, thank you Sankar.

Ladies and Gentlemen, Thank you very much for your queries and interest in the operations of the Company. This concludes the business part of the meeting. After the conclusion of the e-voting, the Scrutiniser will submit a report to the Company after consolidating the votes.

As there is no other business to be transacted, I declare this meeting as closed. I thank you for your cooperation in ensuring the smooth conduct of the meeting. Thank you.