

## Coromandel International posts Q1 results

Coromandel International Limited, India's leading agri solutions provider is in the business of Fertilisers, Crop Protection, Specialty Nutrients, Organic Manure and Retail. The Company has reported the financial results for the quarter ended 30 June 2020.

### Consolidated performance for the quarter ended 30 June 2020

During the quarter ended 30 June 2020, the Company's consolidated **total income** stood at **Rs. 3,224 crores** in comparison to the corresponding quarter last year of Rs. 2,141 crores. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter ended 30 June 2020 has **grown by 113%** to **Rs. 415 crores** vs. Rs. 195 crores during corresponding quarter of last year. Consolidated net **profit after tax** for the quarter is **Rs. 251 crores** in comparison to Rs. 62 crores for the corresponding quarter last year.

### Standalone performance for the quarter ended 30 June 2020

During the quarter ended 30 June 2020, the Company's standalone **total income** stood at **Rs. 3,222 crores** in comparison Rs.2,142 crores during the corresponding quarter last year. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter ended 30 June 2020 has **grown by 112%** to **Rs. 413 crores** vs. Rs. 195 crores during corresponding quarter of last year. Consolidated net **profit after tax** for the quarter is **Rs. 248 crores** in comparison to Rs. 62 crores for the corresponding quarter last year.

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

*“Coromandel had a resilient performance in Q1 FY21, registering a strong growth despite the unprecedented external environment posed by COVID 19 pandemic. Better than normal rainfall in our key markets, good soil moisture conditions and pro-active steps taken by the government in procuring the bumper Rabi harvest, led to positive sentiments in the farming community resulting in early demand for agricultural inputs.*

*Agri inputs being an essential commodity, the company focussed on carrying out its operations during these tough times, giving utmost importance to people safety and ensuring safe operations at its plants. Co-ordinated efforts ensured efficient management across the value chain right from sourcing, manufacturing, supply chain to last mile delivery. Focus on working capital yielded good results lowering the interest costs. The company leveraged Digital Marketing platforms to connect with the farmer community. Our channel partners and Mana Gromor retail centres ensured availability of agri inputs for meeting the increased demand.*

*The Nutrient & Allied Businesses segment registered a very good performance during the quarter. Business improved its phosphatic sales volume by 75% over previous year. Market share increased to 16% during the quarter vs. 13.2% during the corresponding period prior year.*

*Crop Protection segment had a very good quarter and registered a strong growth of 54% across both exports and domestic market. The business is accelerating its efforts on new product development and strengthening its strategic tie ups with global players.*

*Speciality Nutrients and Organic fertilizers continued to grow stronger with the focused product approach. The new products introduced in Fertilizer, Single Super Phosphates, Speciality Nutrients and Crop Protection businesses gained momentum and continued to help farmers in providing superior nutrition and integrated pest management solutions.*

*The Company's retail stores, operated all through the quarter maintaining social distancing and ensuring adequate safety measures enabling farmers to procure agri inputs and farm solutions. Retail stores extended digital farm advice through audio & video calls, webinars and messages. The stores successfully implemented direct delivery mechanisms to reach the products to the farmer's field.*

*In the current COVID scenario, the Company has prioritized safety of its employees and sustainability of its operations. Coromandel stands in support with the Central, State Government and the local authorities in the fight against COVID pandemic. Several awareness, education, relief and rehabilitation interventions were carried in and around its area of operations. Agri inputs being an essential commodity, the company ensured operations at its facilities with highest level of safety and social distancing. Further, the company continued to educate and spread awareness to the farmers on the aspects of safety and hygiene through its retail and dealer network.*

*The Government's focus on agriculture and initiating large scale reforms in this sector provides opportunities for Coromandel to capitalise and grow. As part of the medium- and long-term growth initiatives, Coromandel is focussed on investing its core businesses and strengthening its offerings to serve the needs of the farming community. Coromandel will continue to invest in manufacturing and infrastructure supporting the Government's "Atma Nirbhar Bharat" initiative.*

*With early onset of southwest monsoon and healthy reservoir position, we expect good traction in the upcoming Kharif season. Coromandel will strive to ensure availability and meet the market demand. Our focus areas will remain safety of employees, safe operations, farmer connect initiatives, brand building, operations and supply chain efficiencies. Coromandel as a leading agri solution provider, will continue to drive farm productivity and support farmer's prosperity."*

**About Coromandel**

Coromandel International Limited is amongst India's pioneers and leading agri solutions provider, offering diverse products and services across the farming value chain. It operates in two major segments: Nutrient and other allied businesses and Crop Protection. These include Fertiliser, Crop Protection, Bio pesticides, Specialty Nutrients and Organic compost businesses. The Company is 2nd largest manufacturer and marketer of Phosphatic fertiliser in India. The Company's Crop Protection products are marketed in India as well as in international geographies, offering wide range of technical and formulation products. The Specialty Nutrients business of the Company focuses on water soluble fertiliser and secondary & micronutrients segments. The Company is leading marketer of Organic fertiliser in India and has recently added bio pesticide solutions to its portfolio. It also operates a network of around 750 rural retail outlets across Andhra Pradesh, Telangana, Karnataka and Maharashtra. Through these Retail outlets, the Company offers farming services including crop advisory, soil testing and farm mechanization to around 3 million farmers. The Company has a strong R&D and Regulatory setup, supporting the businesses in process development and new product introduction. The Company has 16 manufacturing facilities, producing wide range of Nutrient and Crop Protection products, which are marketed through an extensive network of dealers and its own retail centres.

The Company clocked a turnover of Rs. 13,155 Crore during FY 2019-20. Its efforts towards environment have been well recognized by international organizations like UNDP and has also been voted as one of the ten greenest companies in India by TERI. Coromandel is a part of the INR 381 Billion (38,105 Crores) Murugappa Group.

**About Murugappa Group**

Founded in 1900, the INR 381 Billion (38,105 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

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

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

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