

Coromandel International posts steady results

Secunderabad, July 23, 2014: Coromandel International Limited, India's leading manufacturer of a wide range of Fertilisers, Crop Protection Products and Specialty Nutrient Products, has reported the unaudited financial results for the quarter ended 30 June 2014.

Consolidated performance for the year ended 30th June 2014

During the quarter ended 30 June 2014 the Company's consolidated turnover is ₹ 1881 crore in comparison to the corresponding quarter last year of ₹ 1898 crore

Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 30 June 2014 is ₹ 122 crore against corresponding quarter last year of ₹ 109 crore (including previous year subsidy income of ₹35 crores) registering a growth of 12%. Consolidated profit before tax for the quarter is ₹ 52 crore as against ₹ 31 crore in corresponding quarter last year. Consolidated net profit after tax for the quarter is ₹ 35 crore as against ₹ 24 crore in corresponding quarter last year.

The Company's subsidiary Sabero Organics reported a turnover of ₹ 220 crore for the quarter ended 30 June 2014 in comparison to the corresponding quarter last year of ₹ 181 crore registering a growth of 21%. Profit before tax for the quarter ended 30 June 2014 is ₹ 15 crore in comparison to ₹ 10 crore in corresponding quarter last year.

The Company has obtained approvals of shareholders for amalgamation of Sabero and has filed the petition with the High Courts for the sanction of the Scheme.

Standalone performance for the year ended 30th June 2014

During the quarter ended 30 June 2014, the standalone turnover is ₹ 1685 crore in comparison to the corresponding quarter last year of ₹ 1644 crore. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 30 June 2014 is ₹ 97 crore against corresponding quarter last year of ₹ 85 crore (including previous year subsidy income of ₹35 crores). Profit before tax for the quarter is ₹ 37 crore as against ₹ 20 crore in corresponding quarter last year. Net profit after tax for the quarter is ₹ 25 crore against corresponding quarter last year ₹ 14 crore.

Commenting on the financial results, Mr. Kapil Mehan said "Our performance has been steady despite the delay in monsoon. A near normal monsoon will result in spurring the demand for fertilisers. We are encouraged with the new Urea pricing policy on the anvil, which on full implementation will result in better nutritional use balance thus positively impacting phosphatic

fertiliser sector. The merger of Sabero with the Company will propel faster growth of the crop protection business and thereby help in consolidating our position as a leading agri-input player.”

About Coromandel International Limited:

Coromandel International Limited, India's second largest Phosphatic fertilizer player, is in the business segments of Fertilizers, Specialty Nutrients, Crop Protection and Retail. The Company manufactures a wide range of fertilizers and markets around 3.2 million tons making it a leader in its addressable markets.

In its endeavor to be a complete plant nutrition solutions Company, Coromandel has also introduced a range of Specialty Nutrient products including Organic Fertilizers. The Crop Protection business produces insecticides, fungicides and herbicides and markets these products in India and across the globe. Coromandel is the second largest manufacturer of Malathion and only the second manufacturer of Phenthoate. Coromandel has also ventured into the retail business setting up more than 700 rural retail centers in the States of Andhra Pradesh and Karnataka.

The Company clocked a turnover of Rs. 9,381 Crore during FY 2013-14. It was ranked among the top 20 best companies to work for by Business Today and was also voted as one of the ten greenest companies in India by TERI, reflecting its commitment to the environment and society. Coromandel is a part of the INR 243 Billion Murugappa Group.

About Murugappa Group

Founded in 1900, the INR 243 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal 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., Sabero Organics 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 like Groupe Chimique Tunisian, Foskor, Mitsui Sumitomo, Morgan Crucible, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and 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, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The organization fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit www.murugappa.com