

## **Coromandel International consummates merger of Sabero**

**Secunderabad, 23 January 2015:** 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 31 December 2014 which were approved by the Board of Directors at its meeting held on 23 January 2015.

### **Consolidated performance for the quarter ended 31 December 2014**

During the quarter ended 31 December 2014, the Company's consolidated turnover is ₹2962 crores in comparison to the corresponding quarter last year of ₹2756 crores. Consolidated net profit after tax for the quarter is higher by 20% at ₹115 crores in comparison to ₹96 crores in corresponding quarter last year.

The Company's turnover for the nine months ended 31 December 2014 is ₹8309 crores (corresponding period last year ₹7869 crores) and profit after tax is higher by 17% at ₹333 crores (corresponding period last year ₹285 crores)

Pursuant to the Scheme of Amalgamation ('the Scheme') sanctioned by the Hon'ble High Court of Judicature at Hyderabad and by the Hon'ble High Court of Judicature of Gujarat vide their respective orders, the entire business undertaking of Sabero have been transferred to and vested in the Company with effect from 1 April 2014 (the Appointed Date as per the Scheme), and consequently the Scheme has been given effect to in these financial results.

In terms of the Scheme, the Company is required to allot 53,09,210 equity shares of ₹1 each as fully paid up to the shareholders of Sabero in the proportion of 5 equity shares of ₹1 each in the Company for every 8 equity shares of ₹10 each held in Sabero. The Company has fixed 19 January 2015 as the Record Date for allotment of shares to the shareholders of Sabero and the allotment shall be made on 23 January 2015.

During the quarter, Yanmar Coromandel Agrisolutions Private Limited (Yanmar India) has commenced commercial operations.

Commenting on the results Mr Kapil Mehan, Managing Director mentioned that "With strong presence in major agricultural states across India, the Company increased its market share and occupies a niche position as a complex fertilizer manufacturer. The integrated Crop Protection business with the merger of Sabero will help the Company to increase its focus and expand its footprint in the Crop Protection business. Increasing farmer awareness, adoption of environmentally safe farm practices and integrated pest management shall lead to the growth of the crop protection business.

Having been impacted by the 'Hudhud' cyclone of 12 October 2014, the Company's operations at Vishakapatnam have normalised and production has commenced. The Company is adequately insured (including for loss of profits) and has filed claim with the Insurance Company, survey of which is under progress."

## **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 ₹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 ₹243 Billion Murugappa Group. For more details, visit [www.coromandel.biz](http://www.coromandel.biz).

## **About Murugappa Group**

Founded in 1900, the ₹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., 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 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](http://www.murugappa.com).