

Coromandel International declares Q3 results

Hyderabad, 25th January 2017: Coromandel International Limited, India's second largest Phosphatic fertiliser player, in the business of Fertilisers, Specialty Nutrients, Crop Protection Products, Organic Manure and Retail has reported the financial results for the quarter and nine months ended 31 December 2016 which were approved by the Board of Directors at their meeting held on 25 January 2017.

Consolidated performance for the quarter and nine months ended 31 December 2016

During the quarter ended 31 December 2016 the Company's consolidated turnover is ₹ 2271 crores in comparison to the corresponding quarter last year of ₹ 2783 crores.

Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 31 December 2016 is ₹ 237 crores in comparison to the corresponding quarter last year of ₹ 167 crores. Consolidated profit before tax is ₹ 170 crores in comparison to the corresponding quarter last year of ₹ 127 crores. Consolidated net profit after tax for the quarter is ₹ 112 crores as against ₹ 81 crores in corresponding quarter last year.

For the nine months ended 31 December 2016, the Company's turnover is ₹ 7905 crores as against ₹ 8587 crores during the corresponding period last year and profit after tax is ₹ 333 crores as against ₹ 265 crores during the corresponding period last year.

Standalone performance for the quarter and nine months ended 31 December 2016

During the quarter ended 31 December 2016, the standalone turnover is ₹ 2270 crores in comparison to the corresponding quarter last year of ₹ 2780 crores. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 31 December 2016 is ₹ 238 crores in comparison to the corresponding quarter last year of ₹ 167 crores. Profit before tax is ₹ 171 crores for the quarter ended 31 December 2016 as against ₹ 127 crores in the corresponding quarter last year. Net profit after tax for the quarter ended 31 December 2016 is ₹ 113 crores as against ₹ 82 crores in the corresponding quarter last year.

For the nine months ended 31 December 2016, the standalone turnover is ₹ 7898 crores as against ₹ 8579 crores during the corresponding period last year and profit after tax is ₹ 333 crores as against ₹ 266 crores during the corresponding period last year.

Commenting on the results Mr. Sameer Goel, Managing Director said "Coromandel gained traction during Q3, thanks to its diversified product portfolio, led by Crop Protection business. This was despite the challenging business environment in form of subdued North East monsoons and volatile exchange rate. With Government's support towards strengthening domestic manufacturing industry, agrarian reforms and rural infrastructure development, we expect a positive business sentiment, going forward. Coromandel, with its position as a unique agri solution provider, will continue to drive farm productivity and support farmer's prosperity."

About Coromandel International Limited

Coromandel International Limited, India's second largest Phosphatic fertiliser player, is in the business of Fertilisers, Specialty Nutrients, Crop Protection and Rural Retail. The Company manufactures a wide range of fertilisers, 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 comprising of water soluble fertilisers and micro nutrients. Coromandel is also pioneer in marketing Organic Fertilisers. The crop protection business has wide range of technicals, which we also export to various countries. Coromandel has a pan India presence for distribution of these products, besides its own retail outlets. Coromandel has ventured into the retail business and has set up close to 800 rural retail centers in the States of Andhra Pradesh, Telangana and Karnataka. The Company clocked a turnover of ₹ 11,625 Crores during FY 2015-16. Coromandel was voted as one of the top ten greenest companies in India by TERI, reflecting its commitment to the environment and society. Coromandel is a part of the ₹ 295 Billion Murugappa Group. For more details, visit www.coromandel.biz

About Murugappa Group

Founded in 1900, the ₹ 295 Billion 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 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., Parry Sugar 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, Ladybird, 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 32,000 employees. For more details, visit www.murugappa.com