

## **Coromandel International posts Q1 results**

**Secunderabad, July 28, 2017:** Coromandel International Limited, India's second largest Phosphatic fertiliser player, in the business of Fertilisers, Crop Protection, Specialty Nutrients, Organic Manure and Retail, has reported the unaudited financial results for the quarter ended 30<sup>th</sup> June 2017.

### **Consolidated performance for the quarter ended 30<sup>th</sup> June 2017**

During the quarter ended 30 June 2017 the Company's consolidated total income is ₹ 2289 crores in comparison to the corresponding quarter last year of ₹ 2072 crores. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 30 June 2017 is ₹171 crores against corresponding quarter last year of ₹ 88 crores registering a growth of 94%. Consolidated net profit after tax for the quarter is ₹ 75 crores as against ₹ 7 crores in corresponding quarter last year.

### **Standalone performance for the quarter ended 30<sup>th</sup> June 2017**

During the quarter ended 30 June 2017, the total income is ₹ 2288 crores in comparison to the corresponding quarter last year of ₹ 2069 crores. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 31 March 2017 is ₹ 172 crores against corresponding quarter last year of ₹ 89 crores. Net profit after tax for the quarter is ₹ 76 crores against corresponding quarter last year ₹ 8 crores.

The Company has received environmental clearance for raising production capacity of its Phosphoric Acid facility at Vishakhapatnam in Andhra Pradesh.

Commenting on the financial results, Mr. Sameer Goel said "During the quarter, the early onset of monsoons has resulted in higher crop sowings in our key operating markets and led to improved agri input consumption. Coromandel benefitted from a favorable business environment and leveraged its wide customer connect, brand presence and market coverage to improve its performance across the nutrient business segment.

With forecast of normal south west monsoons and implementation of agrarian and policy reforms targeting soil health and balanced nutrition, we expect the agriculture scenario to improve, going forward. Coromandel, with its diversified presence across the agri value chain, will continue to provide holistic solutions and partner with the farming community to maximize 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 fertilizers, 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 total income of ₹ 10,250 Crores during FY 2016-17. 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 INR 300 Billion Murugappa Group.

### **About Murugappa Group**

Founded in 1900, the INR 300 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eight 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 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 32,000 employees.