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Coromandel posts steady performance – Turnover crosses ₹11500 crores

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27th April 2016: Coromandel International Limited, India's second largest Phosphatic fertiliser player, in the business segments of Fertilisers, Crop Protection, Specialty Nutrients, Organic Manure and Retail, has reported the audited financial results for the quarter and year ended 31st March 2016.

The Board has recommended a dividend of ₹4/- per share (400% on face value of ₹1 per share)

Consolidated performance for the year ended 31st March 2016 and Q4 (Jan 16-Mar 16)

During the quarter ended 31 March 2016, the Company's consolidated turnover is ₹ 3021 crores in comparison to the corresponding quarter last year of ₹ 2998 crores. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 31 March 2016 is ₹ 200 crores against corresponding quarter last year of ₹ 160 crores registering a growth of 25%. Consolidated net profit after tax for the quarter is ₹ 93 crores as against ₹ 69 crores in corresponding quarter last year.

For the year ended March 2016, the Company's consolidated turnover is ₹ 11522 crores in comparison to the previous year turnover of ₹ 11306 crores. Consolidated profit before depreciation, interest and taxes (EBITDA) for year ended March 2016 is ₹ 772 crores as against previous year of ₹ 853 crores. Consolidated net profit after tax is ₹ 361 crores as against ₹ 402 crores in the previous year.

Standalone performance for the year ended 31st March 2016 and Q4 (Jan 16-Mar 16)

During the quarter ended 31 March 2016, the standalone turnover is ₹ 3019 crores in comparison to the corresponding quarter last year of ₹ 2985 crores. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 31 March 2016 is ₹ 200 crores against corresponding quarter last year of ₹ 160 crores. Net profit after tax for the quarter is ₹ 92 crores against corresponding quarter last year ₹ 69 crores.

On a standalone basis, the turnover for the year ended March 2016 is ₹ 11500 crores as against previous year of ₹ 11285 crores. Profit before depreciation, interest and taxes (EBITDA) for the year ended March 2016 is ₹ 771 crores against previous year of ₹ 853 crores. Net profit after tax is ₹ 361 crores as against ₹ 403 crores in the previous year.

Commenting on the financial results, Mr. Sameer Goel said "The Company has done well in all its segments despite erratic monsoons and tough market conditions. With our agility to respond to customer needs and our strong presence in Fertilisers, Crop Protection and Retail, we shall continue to enhance value of all our stakeholders. With the rural & agricultural reforms beginning to take shape and an 'above normal' monsoon projected for Kharif'16, we expect a positive consumer sentiment and a strong demand for the sector, going forward."

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 ₹11,500 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 INR 269 Billion Murugappa Group.

About Murugappa Group

Founded in 1900, the INR 269 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.

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Hercules, Montra, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. For more details, visit www.murugappa.com

22nd January 2016

Coromandel International posts Q3 Results

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