

Ref. No.: 2025-26/097

January 29, 2026

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

Symbol: COROMANDEL

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 506395

Dear Sirs,

Sub : Outcome of the Board Meeting - Intimation about the Un-audited Financial Results for the quarter and nine months ended December 31, 2025 and declaration of Interim Dividend for the Financial Year 2025-26 and disclosures under Regulation 30

Further to our letter dated January 22, 2026, and as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we write to inform that the Board of Directors at its meeting held today approved the following:

(a) Un-audited Financial Results for the quarter and nine months ended December 31, 2025

The Un-audited Financial Results for the quarter and nine months ended December 31, 2025, as approved by the Board, together with the Limited Review Report dated January 29, 2026 thereon from M/s. S R Batliboi & Associates, Statutory Auditors of the Company are enclosed in terms of Regulation 33 of the Listing Regulations.

(b) Declaration of Interim Dividend and fixation of Record date

Payment of Interim Dividend for the financial year 2025-26 at Rs. 9/- (Rupees Nine only) per equity share, representing 900%, on the equity share of face value of Re.1/- each fully paid.

The Interim Dividend will be paid on or after February 18, 2026, but within 30 days from the declaration of Interim Dividend in terms of the relevant provisions of the Companies Act, 2013. The Record Date fixed for determining the members eligible to receive the Interim Dividend is February 4, 2026.

The meeting of the Board of Directors commenced at 12:40 p.m. and concluded at 02 : 25 p.m.

We request you to acknowledge and take it on your record.

Thanking you,

Yours truly,

For **Coromandel International Limited**

B Shanmugasundaram
Company Secretary & Compliance officer

Enclosure: As above.

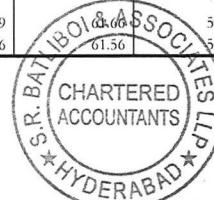
COROMANDEL INTERNATIONAL LIMITED (CIN : L24120TG1961PLC000892)
 Registered Office: 'Coromandel House', 1-2-10, Sardar Patel Road, Secunderabad - 500 003.
 Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31 December 2025

(₹ in Crores)

Sl. No	Particulars	Standalone results						Consolidated results					
		Unaudited			Audited			Unaudited			Audited		
		Quarter ended		Nine months ended	Year ended	Quarter ended		Nine months ended	Year ended	Quarter ended		Nine months ended	Year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
1	Income												
	(a) Revenue from operations	8,457.33	9,411.34	6,925.83	24,869.99	19,071.44	24,064.25	8,779.45	9,654.13	6,935.19	25,475.88	19,096.85	24,085.24
	(b) Other income	79.75	101.92	111.83	263.27	243.37	363.71	83.19	116.48	113.67	283.41	232.77	358.72
	Total income	8,537.08	9,513.26	7,037.66	25,133.26	19,314.81	24,427.96	8,862.64	9,770.61	7,048.86	25,759.29	19,329.62	24,443.96
2	Expenses												
	(a) Cost of raw materials and packing materials consumed	4,668.59	4,597.86	3,357.31	12,870.71	9,689.52	12,893.91	4,795.14	4,716.94	3,360.25	13,078.98	9,715.43	12,911.83
	(b) Purchases of traded goods	2,881.27	1,793.56	2,104.01	7,022.37	4,326.55	4,942.57	2,885.74	1,796.67	2,103.16	7,029.55	4,325.16	4,941.93
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(941.89)	839.57	(168.95)	(740.77)	314.69	4.00	(932.93)	849.72	(164.94)	(758.43)	306.51	0.51
	(d) Employee benefits expense	237.25	230.52	200.52	685.09	564.64	770.23	285.88	264.82	204.59	776.14	574.65	783.98
	(e) Finance costs	60.58	86.61	71.77	212.47	192.11	257.74	83.52	101.79	73.09	253.27	196.56	262.43
	(f) Depreciation and amortisation expense	72.52	70.04	67.39	212.31	195.13	276.71	146.55	101.76	70.75	368.89	204.99	290.39
	(g) Freight and distribution expense	429.99	392.75	371.28	1,174.92	1,023.16	1,342.43	447.77	395.65	371.64	1,224.51	1,024.19	1,343.39
	(h) Other expenses	423.89	410.32	334.18	1,214.71	935.04	1,455.24	498.21	483.81	338.72	1,396.85	948.60	1,475.28
	Total expenses	7,832.20	8,421.23	6,337.51	22,651.81	17,240.84	21,942.83	8,209.88	8,711.16	6,357.26	23,369.76	17,296.09	22,009.74
3	Profit before share of profit/(loss) of joint venture and associates and exceptional items (1-2)	704.88	1,092.03	700.15	2,481.45	2,073.97	2,485.13	652.76	1,059.45	691.60	2,389.53	2,033.53	2,434.22
4	Share of profit/(loss) of joint venture and associates (net)											(0.04)	(36.80)
5	Profit before exceptional items and tax (3+4)	704.88	1,092.03	700.15	2,481.45	2,073.97	2,485.13	652.76	1,059.45	683.12	2,389.49	1,996.73	2,380.78
6	Exceptional items (refer note 4)												346.77
7	Profit before tax (5+6)	704.88	1,092.03	700.15	2,481.45	2,073.97	2,585.30	652.76	1,059.45	683.12	2,389.49	1,996.73	2,727.55
8	Tax expense												
	(a) Current tax	186.62	281.26	179.61	645.19	525.91	640.16	186.91	281.54	179.85	645.85	526.36	673.67
	(b) Deferred tax	(11.45)	(5.56)	(4.64)	(18.01)	(3.94)	4.24	(22.62)	(15.53)	(4.64)	(39.86)	(5.88)	(0.83)
	Total Tax expense	175.17	275.70	174.97	627.18	521.97	644.40	164.29	266.01	175.21	605.99	520.48	672.84
9	Net Profit after tax (7-8)	529.71	816.33	525.18	1,854.27	1,552.00	1,940.90	488.47	793.44	507.91	1,783.50	1,476.25	2,054.71
	(a) Owners of the Company												
	(b) Non-controlling interests												
10	Other comprehensive income												
	Items that will not be reclassified subsequently to profit or loss												
	Net fair value gain/(loss) on investments at FVTOCI												13.01
	Remeasurement gain/(loss) on defined benefit plans												(9.57)
	Income tax on above												(0.08)
	Items that will be reclassified subsequently to profit or loss												
	Effective portion of gains/(loss) on designated portion of hedging instruments in a cash flow hedge												0.15
	Exchange differences on translation of foreign operations												0.14
	Income tax on above												(0.04)
	Total other comprehensive income/(loss), net of tax	(1.04)	1.44	(2.08)	0.55	(1.65)	(3.61)	1.42	27.57	(1.62)	28.01	(1.49)	3.61
	Attributable to												
	(a) Owners of the Company												3.56
	(b) Non-controlling interests												0.05
11	Total comprehensive income (9+10)	528.67	817.77	523.10	1,854.82	1,550.35	1,937.29	489.89	821.01	506.29	1,811.51	1,474.76	2,058.32
	Attributable to												
	(a) Owners of the Company												2,070.02
	(b) Non-controlling interests												(11.70)
12	Paid-up equity share capital (Face value ₹1 per equity share)	29.50	29.49	29.46	29.50	29.46	29.46	506.68	825.81	510.15	1,836.85	1,485.30	
13	Other equity												
14	Earnings per share (of ₹1 each) (for the period - not annualised)	17.97	27.72	17.85	62.95	52.75	65.96	17.17	27.34	17.39	50.53	70.23	
	- Basic (₹)	17.95	27.67	17.82	62.85	52.66	65.86	17.14	27.30	17.36	50.45	70.12	



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Notes:

- 1 a) The above unaudited consolidated and standalone financial results of Coromandel International Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 29 January 2026. The Statutory Auditors have carried out a limited review and issued unmodified reports thereon.
b) The Board of Directors at their meeting held on 29 January 2026 have approved an interim dividend of ₹9 per Equity share (900% on face value of ₹1 per Equity share).
- 2 The consolidated results include results of subsidiaries - Coromandel Brasil Limitada, Parry America Inc., Coromandel America S.A., Coromandel Australia Pty Ltd, Sabero Argentina S.A., Coromandel Agronegocios de Mexico, S.A de C.V, Coromandel International (Nigeria) Limited, Coromandel Chemicals Limited, Dare Ventures Limited, CFL Mauritius Limited, Coromandel Mali SASU, Coromandel Technology Limited, Dhaksha Unmanned Systems Private Limited, Coromandel Insurance and Multi Services Limited (formerly Coromandel Solutions Limited), Coromandel Vietnam Company Limited (w.e.f. 16 October 2024), Baobab Mining and Chemicals Corporation S.A.(w.e.f 27 March 2025), Gadde Bissik Phosphates Operations Suarl (w.e.f 27 March 2025), NACI Industries Limited (w.e.f 8 August 2025), NACI Spec-Chem Limited (w.e.f 8 August 2025), NACI Multi-Chem Private Limited (w.e.f 8 August 2025), NACI Agri-Solutions Private Limited (w.e.f 8 August 2025), LR Research Laboratories Private Limited (w.e.f 8 August 2025), Nagarjuna Agrichem (Australia) Pty Limited (w.e.f 8 August 2025), NACI Industries (Nigeria) Limited (w.e.f 8 August 2025), Associate Companies - Coromandel Crop Protection Philippines Inc, Nasense Labs Private Limited (w.e.f 8 August 2025), Joint Venture - Stuccoedge India Private Limited (w.e.f 24 November 2025).
- 3 The Company has allotted 74,300 equity shares during the quarter ended 31 December 2025 pursuant to the exercise of stock options.
- 4 Exceptional items in year ended 31 March 2025 pertain to gain on assignment of rights on leasehold land of Rs. 151.11 Crores and Rs. 397.71 Crores in standalone and consolidated financial results, respectively and write-down of certain assets to their recoverable values across plants of Rs. 50.94 Crores in standalone and consolidated financial results.
- 5 Pursuant to (i) share purchase agreement dated 12 March 2025 among Coromandel International Limited ("CII"), KJR Products Limited, Mrs. Kanumuru Lakshmi Raju and Bright Town Investment Advisor Private Limited ("Promoter SPA"); (ii) share purchase agreement dated 12 March 2025 among CII and M/s. Agro Life Science Corporation; (iii) share purchase agreement dated 12 March 2025 among CII and M/s. Krishi Rasayan Exports Private Limited; and (iv) the mandatory open offer made by CII. to the public shareholders of NACI Limited ("NACI") in accordance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations"), CII. has acquired in aggregate 10,69,12,581 equity shares of NACI representing 53.08% of the voting share capital of NACI. Consequently, CII. has acquired control of NACI and became the promoter of NACI and NACI has become a subsidiary of CII. w.e.f 8 August 2025.

The transaction was accounted in accordance with Ind AS 103 - Business Combination and the initial accounting has been provisionally determined. The fair value of consideration transferred is ₹ 819.16 crores. Based on fair valuation, the Company recognised net assets (including tangible assets) of ₹ 579.53 crores, intangible assets of ₹ 237.84 crores, goodwill of ₹ 385.30 crores and non-controlling interests of ₹ 383.51 crores. The acquisition pertains to the Company's crop protection segment.

On 31 December 2025, the Company acquired additional 1,88,24,301 equity shares pursuant to the rights offer made by NACI for a consideration of ₹ 144.38 crores and its stake moved to 53.73%.

- 6 On 21 November 2025, the Government of India notified four labour codes - effective immediately, replacing 29 existing labour laws. The implementation of the Labour Codes does not have significant impact on the provision for defined benefit obligation. The Company continues to monitor the finalisation of the Labour Codes, and will incorporate appropriate accounting treatment based on the developments as required.
- 7 The consolidated figures for the current quarter and nine-months ended 31 December 2025 may not be comparable with those of earlier periods due to the acquisition of NACI as stated above.



Particulars	Standalone							Consolidated						
	Unaudited					Audited		Unaudited					Audited	
	Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended		
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025		
Segment revenue														
a. Nutrient and other allied business	7,752.81	8,658.12	6,362.73	22,722.04	17,307.22	21,632.94	7,761.77	8,660.87	6,367.38	22,774.37	17,331.33	21,652.28		
b. Crop protection	785.11	828.84	630.94	2,338.44	1,937.03	2,635.40	1,098.27	1,068.88	635.65	2,892.00	1,938.33	2,637.05		
Total	8,537.92	9,486.96	6,993.67	25,060.48	19,244.25	24,268.34	8,860.04	9,729.75	7,003.03	25,666.37	19,269.66	24,289.33		
Less: Inter-segment revenue	80.59	75.62	67.84	190.49	172.81	204.09	80.59	75.62	67.84	190.49	172.81	204.09		
Revenue from operations	8,457.33	9,411.34	6,925.83	24,869.99	19,071.44	24,064.25	8,779.45	9,654.13	6,935.19	25,475.88	19,096.85	24,085.24		
Segment results														
a. Nutrient and other allied business	614.95	998.71	634.93	2,250.34	1,932.13	2,243.91	606.56	983.38	626.05	2,219.42	1,908.44	2,205.77		
b. Crop protection	158.43	161.79	91.21	430.86	263.87	366.37	134.20	145.16	91.02	390.52	262.17	363.28		
Total	773.38	1,160.50	726.14	2,681.20	2,196.00	2,610.28	740.76	1,128.54	717.07	2,609.94	2,170.61	2,569.05		
Adjusted for:														
a. Unallocable expense	(87.67)	(83.78)	(66.05)	(250.55)	(173.29)	(282.06)	(87.67)	(83.78)	(66.05)	(250.55)	(173.29)	(282.06)		
b. Finance costs	(60.58)	(86.61)	(71.77)	(212.47)	(192.11)	(257.74)	(83.52)	(101.79)	(73.09)	(253.27)	(196.56)	(262.43)		
c. Other income (including exceptional items)	79.75	101.92	111.83	263.27	243.37	514.82	83.19	116.48	113.67	283.41	232.77	756.43		
d. Share in profit/(loss) of joint venture and associates	-	-	-	-	-	-	-	(8.48)	(0.04)	(36.80)	(53.44)			
Profit before tax	704.88	1,092.03	700.15	2,481.45	2,073.97	2,585.30	652.76	1,059.45	683.12	2,389.49	1,996.73	2,727.55		

Particulars	Standalone							Consolidated						
	Unaudited			Audited		Unaudited			Audited					
	As at 31 December 2025	As at 30 September 2025	As at 31 December 2024	As at 31 March 2025	As at 31 December 2025	As at 30 September 2025	As at 31 December 2024	As at 31 March 2025	As at 31 December 2025	As at 30 September 2025	As at 31 December 2024	As at 31 March 2025		
	As at 31 December 2025	As at 30 September 2025	As at 31 December 2024	As at 31 March 2025	As at 31 December 2025	As at 30 September 2025	As at 31 December 2024	As at 31 March 2025	As at 31 December 2025	As at 30 September 2025	As at 31 December 2024	As at 31 March 2025		
Segment assets														
a. Nutrient and other allied business	15,961.48	13,409.26	10,901.37	10,804.10	16,590.25	14,145.91	10,807.50	11,362.27						
b. Crop protection	3,397.03	3,286.01	2,110.86	2,052.09	4,464.01	4,687.38	2,100.81	2,042.37						
c. Unallocable assets	4,857.85	5,707.14	7,084.72	5,379.52	5,249.69	5,902.70	7,215.06	5,522.98						
Total assets	24,216.36	22,402.41	20,096.95	18,235.71	26,303.95	24,735.99	20,123.37	18,927.62						
Segment liabilities														
a. Nutrient and other allied business	9,844.47	9,195.14	7,598.16	6,343.39	9,998.53	9,340.13	7,635.99	6,494.72						
b. Crop protection	848.10	839.87	606.84	687.77	1,186.57	1,342.86	608.85	688.30						
c. Unallocable liabilities	902.01	281.15	1,109.74	205.19	1,833.91	1,369.28	1,128.32	521.84						
Total liabilities	11,594.58	10,316.16	9,314.74	7,236.35	13,019.01	12,052.27	9,373.16	7,704.86						

Notes on segment information:

a. The Company is focused on two business segments: Nutrient & other allied business and Crop protection. Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

b. Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs, finance costs and other income.

For and on behalf of the Board of Directors



Sankarasubramanian S
Managing Director & Chief Executive Officer

Place: Hyderabad
Date: 29 January 2026



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Coromandel International Limited**

1. We have reviewed the unaudited standalone financial results included in the accompanying “Statement of Unaudited Standalone and Consolidated Financial results for the quarter and nine months ended 31 December 2025”(the Statement) of Coromandel International Limited (the “Company”) for the quarter and nine months ended December 31, 2025 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The Company’s Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company’s Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above , nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Shankar Srinivasan
Partner
Membership No.: 213271
UDIN: 261827121VEMX7258



Place: Hyderabad
Date: January 29, 2026

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Coromandel International Limited**

1. We have reviewed the unaudited consolidated financial results included in the accompanying "Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31 December 2025" (the "Statement") of Coromandel International Limited, its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint venture for the quarter and nine months ended December 31, 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company:

(i) Coromandel International Limited

Subsidiaries:

- (i) Coromandel Chemicals Limited, India
- (ii) Dare Ventures Limited, India
- (iii) Coromandel Technology Limited, India
- (iv) Coromandel Insurance and Multi Services Limited, India
- (v) Dhaksha Unmanned Systems Private Limited, India
- (vi) Parry America, Inc, USA
- (vii) CFL Mauritius Limited, Mauritius
- (viii) Coromandel America S.A., Brazil
- (ix) Coromandel Australia Pty Ltd, Australia



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- (x) Sabero Argentina S.A., Argentina
- (xi) Coromandel Agronegocios de Mexico, S.A de C.V., Mexico
- (xii) Coromandel International (Nigeria) Limited, Nigeria
- (xiii) Coromandel Brasil Limitada, Limited Liability Partnership, Brazil
- (xiv) Coromandel Mali SASU, Mali
- (xv) Coromandel Vietnam Company Limited, Vietnam (with effect from October 16, 2024)
- (xvi) Baobab Mining and Chemicals Corporation S.A., Senegal (with effect from March 27, 2025)
- (xvii) Gadde Bissik Phosphates Operations Suarl, Senegal (with effect from March 27, 2025)
- (xviii) NACL Industries Limited, India (with effect from August 8, 2025)
- (xix) NACL Spec-Chem Limited, India (with effect from August 8, 2025)
- (xx) NACL Multichem Private Limited, India (with effect from August 8, 2025)
- (xxi) LR Research Laboratories Private Limited, India (with effect from August 8, 2025)
- (xxii) Nagarjuna Agrichem (Australia) Pty Limited, Australia (with effect from August 8, 2025)
- (xxiii) NACL Industries (Nigeria) Limited, Nigeria (with effect from August 8, 2025)
- (xxiv) NACL Agri-Solutions Private Limited, India (with effect from August 8, 2025)

Associates:

- (i) Coromandel Crop Protection Inc., Philippines
- (ii) Nasense Labs Private Limited, India (with effect from August 8, 2025)

Joint Venture:

- (i) Stuccoedge India Private Limited, India (with effect from November 24, 2025)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of five subsidiaries, whose unaudited interim financial results include total revenues of Rs. 34.05 crores and Rs. 55.29 crores, total net profit/(loss) after tax of (Rs. 2.87 crores) and Rs. 2.80 crores, total comprehensive income/(loss) of (Rs. 2.87 crores) and Rs. 2.80 crores for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results /statements and other unaudited financial information in respect of:
 - fifteen subsidiaries whose interim financial results and other financial information reflect total revenues of Rs. 3.05 crores and Rs. 52.97 crores, total net loss after tax of Rs. 0.75 crores and 0.77 crores and total comprehensive loss of Rs. 0.75 crores and Rs. 0.77 crores for the quarter and nine months ended December 31, 2025 respectively; and



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- two associates whose interim financial results includes the Group's share of net loss of Rs. Nil and Rs. 0.04 crores and Group's share of total comprehensive loss of Rs. Nil and Rs. 0.04 crores for the quarter and nine months ended December 31, 2025 respectively.

The unaudited interim financial statements and other unaudited financial information of these subsidiaries and associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Shankar Srinivasan

Partner

Membership No.: 213271

UDIN: 26213271FS0BBX1483



Place: Hyderabad

Date: January 29, 2026