

PRESS RELEASE

## **Phosphoric acid Plant of Coromandel's JV Company in Tunisia inaugurated**

Secunderabad, July 12, 2013: A phosphoric acid Plant of '**Tunisian Indian Fertilisers (TIFERT)**', a joint venture (JV) company between India's leading fertilizer manufacturer - **Coromandel International Limited** and Gujarat State Fertilisers and Chemicals Ltd (GSFC) and Tunisia's Groupe Chimique Tunisien (GCT) and Compagnie Des Phosphat De Gafsa (CPG), (both are Government of Tunisia entities), has been inaugurated on Friday, the 12<sup>th</sup> July 2013 in Tunisia.

TIFERT Plant will consume around 1.4 million tons of Tunisian phosphate rock per year, producing 360,000 tons of phosphoric acid annually. It is equipped with the latest technology and meets the international environment efficiency standards. The Plant has started production and the first shipment is expected to reach Coromandel's facility in Kakinada (AP) by end of this month.

Coromandel International has made a strategic investment in TIFERT aimed at securing uninterrupted supply of phosphoric acid for the company's operations. The Company and GSFC have entered into an agreement with the TIFERT to import all the production of phosphoric acid directly to India on a long term basis. Coromandel International Limited and GSFC hold 15% share each in this 498 million USD project with balance 70% being held by GCT and CPG.

The Plant was originally scheduled to be commissioned in 2011. But the project was delayed due to some internal developments in Tunisia. However, the project is now operational and running near to its full capacity.

Mr. Mehdi Jomma, Minister of industry, Tunisia and Mr. Srikanta K. Jena, Minister of State for Chemicals & Fertilizers, Government of India, have jointly inaugurated the Plant, in a function attended by Mr. Sudhir Mittal, Secretary (Fertilisers), Government of India, Mr. A Vellayan, Executive Chairman, Murugappa Group and other industrialists, senior bureaucrats and Ambassador of India.

While delivering his address, Mr. A Vellayan termed the project as a dream come true. He had initiated the project from initial stage in 2004-05 to its final culmination to a world-class Phosphoric acid facility created.

Commenting on the inauguration, Mr. Kapil Mehan, Managing Director, Coromandel International Limited, stated - "I am happy to note that the Plant has been successfully inaugurated and congratulate all the partners and employees of TIFERT on this historic occasion". He further added – "With two countries coming together to serve their respective countries - as Tunisia will get scarce foreign exchange while monetizing its natural resources where as India will get much needed Phosphatic fertilizers to further improve its food security situation. This project will go a long way to ensure smooth functioning of the company's recently commissioned fertilizer Plant (C Train) in Kakinada"

### **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 2.9 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 640 rural retail centers in the States of Andhra Pradesh and Karnataka.

The Company clocked a turnover of Rs. 8,560 Crore during FY 2012-13. 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 Rs.22, 314 Cr Murugappa Group. For more details, please visit [www.coromandel.biz](http://www.coromandel.biz).

### **About Murugappa Group**

Founded in 1900, the INR 225 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eleven 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., Sabero Organics Ltd., Shanthy Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Crucible and Sociedad Química y Minera de Chile (SQM). The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor 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)

*For Media queries, please contact:*

**Sreenivasa Rao Behara**

Head – PR, Coromandel International Limited

Tel : 040 – 66997476

Mobile : 0-9963550040

Email: [sreenivasaraob@coromandel.murugappa.com](mailto:sreenivasaraob@coromandel.murugappa.com)