

24th January 2014

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
'G' Block, Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Dear Sir,

Re: Amalgamation of Sabero Organics Gujarat Limited with Coromandel International Limited

The Board of Directors of Coromandel International Limited (Coromandel) and the Board of Directors of Sabero Organics Gujarat Limited (SOGL), a subsidiary of Coromandel, at their respective meetings held to-day, have approved merger of SOGL with Coromandel through a Scheme of Amalgamation, subject to approval of the stock exchanges, shareholders, creditors, concerned High Courts / Tribunal, and other regulators as applicable. The valuation reports provided by Independent Chartered Accountants, SSPA & Co., Mumbai, and fairness opinion provided by Axis Capital Limited were placed before the Audit Committees of Coromandel and SOGL. Based on the aforesaid valuation report and the fairness opinion, the Audit Committees of Coromandel and SOGL have furnished their reports recommending the Scheme formulated under Sections 391-394 of the Companies Act, 1956 to the Board of Directors.

Coromandel, along with its wholly owned subsidiary Parry Chemicals Limited (PCL), holds 74.90% equity stake in SOGL. Public shareholders of SOGL will be issued shares in Coromandel in the ratio of 5 (five) equity shares of Re.1 each of Coromandel for every 8 (eight) equity shares of Rs.10 each of SOGL in terms of the Scheme. The shares held by Coromandel and PCL in SOGL shall get extinguished.

In terms of the Scheme, amalgamation of SOGL with Coromandel will be followed by the dissolution of SOGL.

Further, a copy of the Scheme and related documents will be submitted to you separately for approval under Clause 24(f) the Listing Agreement.

Thanking you,

Yours Faithfully,
For Coromandel International Limited



P Varadarajan
VP – Legal & Company Secretary