

Regd Office:
9 Cathedral Road
Chennai 600 086 India
Tel + 91 44 2812 8500
www.sanmargroup.com
CIN U24230TN1985PLC011637

29th October, 2021

To The Manager, Bombay Stock Exchange Ltd, Floor 24 P J Towers, Dalal Street, Mumbai – 400 001	To The Manager, National Stock Exchange of India Ltd, Exchange Plaza, 5 th Floor, Plot No. C/1G, Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code : 543336	Scrip Symbol : CHEMPLASTS

Dear Sirs,

Sub : Intimation of Un-audited Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30th September 2021, approved by the Board of Directors

In continuation of our earlier letter dated 20th October, 2021 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Un-Audited Standalone as well as Consolidated Financial Results of the Company for the Quarter and Half Year ended 30th September, 2021, together with the Limited Review Report on the above by the Statutory Auditors of the Company.

The above have been duly approved by the Board of Directors at its meeting held today, which commenced at 6.40 P.M. and concluded at 8.40 P.M.

We request you to take the above on your records.

Thanking you,

Yours faithfully,
For Chemplast Sanmar Limited



M Raman
Company Secretary & Compliance Officer
Memb.No. ACS-06248



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,
Chemplast Sanmar Limited.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Chemplast Sanmar Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") 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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. (a) 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.

(b) We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "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:
 - (i) Chemplast Sanmar Limited
 - (ii) Chemplast Cuddalore Vinyls Limited (Subsidiary),



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Conclusion

Based on our review conducted and procedures performed as stated in Paragraph 3 above, 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 Standard 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. Emphasis of Matter

We draw reference to Note 9 of the Statement which describes the management's assessment of continuing uncertainties caused due to the Covid-19 pandemic and its consequential impact on the Group's operations and carrying value of its assets as at September 30, 2021. Our conclusion is not modified in respect of this matter.

7. Attention is drawn to the fact that the figures for the consolidated financial results for the quarter ended June 30, 2021, the corresponding quarter and six months period ended September 30, 2020 as reported in these Unaudited Consolidated Financial Results have been prepared solely based on the information compiled by the management but have not been subject to audit or review.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number:101049W/E300004

Aravind K
per Aravind K

Membership number: 221268

UDIN: 21221268 AAAAGN 5016

Place: Chennai

Date: October 29, 2021



CHEMPLAST SANMAR LIMITED

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Unaudited Consolidated Financial Results for the Quarter and Half-Year Ended 30th September 2021

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Refer note 2)	(Refer note 2)	(Unaudited)	(Refer note 2)	(Audited) (Refer note 3)
1	Income from Operations						
	a) Revenue from operations	1670.94	959.89	924.81	2630.83	1366.16	3792.73
	b) Other operating revenues	2.05	0.48	1.52	2.53	2.24	6.00
	Total Income from operations	1672.99	960.37	926.33	2633.36	1368.40	3798.73
2	Other income	21.81	13.87	2.52	35.68	4.88	16.38
3	Total Income (1+2)	1694.80	974.24	928.85	2669.04	1373.28	3815.11
4	Expenses						
	a) Cost of materials consumed	864.67	913.89	481.14	1778.56	699.41	2065.76
	b) Purchase of traded goods	-	5.97	-	5.97	-	31.08
	c) Changes in inventories of traded goods, finished goods and work-in-progress	211.88	(320.98)	20.16	(109.10)	5.47	26.28
	d) Employees' benefit expense	29.81	27.73	31.35	57.54	59.54	113.58
	e) Depreciation and impairment expense	33.08	30.81	31.68	63.89	62.57	131.09
	f) Finance costs	148.92	100.42	121.28	249.34	228.33	433.36
	g) Other expenses	220.23	182.57	160.48	402.80	269.29	600.56
	Total Expenses	1508.59	940.41	846.09	2449.00	1324.61	3401.71
5	Profit before tax, exceptional items and share of Profit / (Loss) from Joint Venture and associate (3-4)	186.21	33.83	82.76	220.04	48.67	413.40
6	Share of Profit/(Loss) from Joint Venture and Associate	-	-	(101.11)	-	(219.56)	(333.57)
7	Profit on redemption/sale of investments in Joint Venture and Associate	-	-	-	-	-	482.83
8	Profit/(Loss) Before Exceptional Items and Tax (5 + 6+ 7)	186.21	33.83	(18.35)	220.04	(170.89)	562.66
9	Exceptional Items [Refer Note 8]	-	-	-	-	-	(15.68)
10	Profit/(Loss) Before Tax (8 + 9)	186.21	33.83	(18.35)	220.04	(170.89)	546.98
11	Tax Expense						
	Current Tax	46.71	9.47	-	56.18	-	81.17
	Current Tax - Earlier Years	-	-	-	-	-	(3.51)
	Deferred Tax	(11.84)	(4.46)	(6.37)	(16.30)	(56.96)	59.24
	Total	34.87	5.01	(6.37)	39.88	(56.96)	136.90
12	Profit/(Loss) After Tax (10 - 11)	151.34	28.82	(11.98)	180.16	(113.93)	410.08
13	Other Comprehensive Income						
	a) Items not to be reclassified to profit or loss in subsequent periods	0.28	0.10	0.16	0.38	-	(3.38)
	b) Items to be reclassified to profit or loss in subsequent periods	-	-	(12.32)	-	(14.99)	(18.70)
	Other Comprehensive Income for the period	0.28	0.10	(12.16)	0.38	(14.99)	(22.08)
14	Total Comprehensive income (12 + 13)	151.62	28.92	(24.14)	180.54	(128.92)	388.00
15	Paid-up Equity Share Capital (Face Value of Rs 5 Each)	79.06	67.04	67.04	79.06	67.04	67.04
16	Reserves excluding revaluation reserve						(1932.44)
17	Reserves and Surplus (i.e Other Equity)						(416.53)
18	Basic Earnings Per Share (in Rs) - not annualised for periods other than March 31, 2021	10.51	2.15	(0.89)	12.95	(8.50)	30.59
19	Diluted Earnings Per Share (in Rs) - not annualised for periods other than March 31, 2021	10.51	2.15	(0.89)	12.95	(8.50)	30.59



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Unaudited Consolidated Balance Sheet as at 30th September 2021

Particulars	(Rs. in Crores)	
	As at 30th September 2021	As at 31st March 2021
	(Unaudited)	(Audited) (Refer note 3)
ASSETS		
Non-current assets		
Property, plant and equipment	3071.77	3132.58
Capital work-in-progress	30.91	25.08
Right-of-use assets	13.80	15.34
Financial Assets		
(i) Investments	0.04	0.04
(ii) Other Financial Assets	22.75	24.29
Other non-current assets	11.95	10.15
Non-Current tax assets (net)	8.86	4.33
	3160.08	3211.81
Current assets		
Inventories	741.99	407.09
Financial Assets		
(i) Trade Receivables	87.40	73.93
(ii) Cash and cash equivalents	584.92	303.49
(iii) Other Bank balances	510.16	347.77
(iv) Other Financial Assets	106.72	89.22
Other current assets	22.58	33.32
	2053.77	1254.82
Assets classified as held for sale	-	19.89
	2053.77	1274.71
Total assets	5213.85	4486.52
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	79.06	67.04
Instruments entirely equity in nature	34.32	34.32
Other Equity	988.74	(450.85)
Total Equity	1102.12	(349.49)
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	832.94	2024.55
(ia) Lease liability	12.72	14.10
(ii) Other Financial Liabilities	60.60	61.78
Deferred Tax Liabilities (Net)	703.88	720.00
Other non-current liabilities	16.73	17.36
	1626.87	2837.79
Current liabilities		
Financial Liabilities		
(i) Borrowings	66.89	85.68
(ia) Lease liability	2.68	2.51
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	5.44	6.77
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2034.78	1649.38
(iii) Derivative liabilities	13.03	15.65
(iv) Other financial liabilities	273.72	158.74
Other current liabilities	54.23	40.21
Current Tax Liabilities (net)	34.09	39.28
	2484.86	1998.22
Total liabilities	4111.73	4836.01
Total equity and liabilities	5213.85	4486.52



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Unaudited Consolidated Cash Flow Statement for the half-year ended 30th September 2021

(Rs. in Crores)

S.No.	Particulars	Half-Year Ended	
		30-09-2021	30-09-2020
		(Unaudited)	(Unaudited) (Refer note 2)
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	NET PROFIT / (LOSS) BEFORE TAX	220.04	(170.89)
	Adjustments for:		
	Depreciation and impairment expense	63.89	62.57
	Interest and finance charges	249.34	228.33
	(Profit) / Loss on sale of Property, Plant & Equipment (net)	(19.22)	0.17
	Provision no longer required written back	(2.41)	(0.72)
	Interest Income	(13.62)	(3.83)
	Share of Loss from Joint Venture / Associate	-	219.56
	Difference in fair value of derivative instruments	(2.62)	77.36
	Unrealised (gain) / loss of foreign exchange transactions	12.07	(84.44)
	Government Grant Income	(0.29)	(0.29)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	507.18	327.82
	Adjustments for changes in:		
	Trade and other receivables	(12.19)	(32.98)
	Inventories	(334.90)	(24.91)
	Trade and other payables	545.80	(257.27)
	CASH GENERATED FROM OPERATIONS	705.89	12.66
	Income taxes paid (net of refunds)	(65.90)	(0.13)
	NET CASH FROM / (USED IN) OPERATING ACTIVITIES	639.99	12.53
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment	(44.26)	(13.50)
	Margin Deposits placed with/withdrawn from banks (net)	(162.39)	(96.48)
	Interest received	11.57	1.50
	Proceeds from sale of Property, Plant & Equipment	59.67	0.27
	NET CASH FROM / (USED IN) INVESTING ACTIVITIES	(135.41)	(108.21)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Repayment of non-convertible debentures	(1238.25)	-
	Proceeds from short-term borrowings (net)	-	267.44
	Repayment of long-term borrowings	(22.70)	-
	Payment of lease liability	(2.28)	(2.28)
	Interest and finance charges paid	(225.78)	(92.39)
	Proceeds from issue of equity shares (net of issue expenses)	1265.86	-
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	(223.15)	172.77
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	281.43	77.09
	Cash and cash equivalents at the beginning of the period	303.49	92.17
	Cash and cash equivalents at the end of the period	584.92	169.26



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Unaudited Consolidated Segment wise Revenue, Results, Segment Assets, Segment Liabilities and Capital Employed

							(Rs. in Crores)
Particulars	Quarter ended			Half-Year Ended		Year Ended	
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021	
	(Unaudited)	(Refer note 2)	(Refer note 2)	(Unaudited)	(Refer note 2)	(Audited) (Refer note 3)	
1 SEGMENT REVENUE							
Specialities	534.48	311.89	355.17	846.37	468.32	1288.74	
Commodity	1138.80	648.76	571.31	1787.56	900.42	2510.74	
Un-allocable Operating Income	-	-	-	-	-	-	
Total	1673.28	960.65	926.48	2633.93	1368.74	3799.48	
Inter Segment Revenue	(0.29)	(0.28)	(0.15)	(0.57)	(0.34)	(0.75)	
Total Revenue from Operations	1672.99	960.37	926.33	2633.36	1368.40	3798.73	
2 SEGMENT RESULTS							
Specialities	73.83	23.60	12.12	97.43	(55.40)	55.57	
Commodity	112.38	10.23	70.61	122.61	104.07	357.84	
Total	186.21	33.83	82.73	220.04	48.67	413.41	
Finance Costs	-	-	-	-	-	(15.68)	
Exceptional Items	-	-	-	-	-	149.25	
Other Net Un-allocable Income / (Expense) and Inter Segment Eliminations	-	-	(101.08)	-	(219.56)	-	
Profit/(Loss) before Tax	186.21	33.83	(18.35)	220.04	(170.89)	546.98	
3 SEGMENT ASSETS							
Specialities	2948.64	2788.40	2660.94	2948.64	2660.94	2728.19	
Commodity	2267.31	2080.97	1478.88	2267.31	1478.88	1759.47	
Other Un-allocable Assets	-	-	2402.51	-	2402.51	-	
Inter Segment Assets	(2.10)	(0.11)	(26.49)	(2.10)	(26.49)	(1.14)	
Total	5213.85	4869.26	6515.84	5213.85	6515.84	4486.52	
4 SEGMENT LIABILITIES							
Specialities	1123.80	2301.96	2576.74	1123.80	2576.74	2263.24	
Commodity	2990.03	2887.98	2486.62	2990.03	2486.62	2573.91	
Other Un-allocable Liabilities	-	-	(109.95)	-	(109.95)	-	
Inter Segment Liabilities	(2.10)	(0.11)	(26.49)	(2.10)	(26.49)	(1.14)	
Total	4111.73	5189.83	4926.92	4111.73	4926.92	4836.01	
5 CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)							
Specialities	1824.84	486.44	84.20	1824.84	84.20	464.95	
Commodity	(722.72)	(807.01)	(1007.74)	(722.72)	(1007.74)	(814.44)	
Other Un-allocable Assets net of Liabilities	-	-	2512.46	-	2512.46	-	
Total	1,102.12	(320.57)	1,588.92	1,102.12	1,588.92	(349.49)	

Operating segments are those components of the business whose operating results are regularly reviewed by the management to make decisions for performance assessment and resource allocation. Segment performance is evaluated based on the profit or loss of reportable segment and is measured consistently. The Operating segments have been identified on the basis of the nature of products.

- Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter-segment revenue.
- Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure
- Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.
- Segment result includes margins on inter-segment sales which are reduced in arriving at the profit before tax of the Group.
- Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.



CHEMPLAST SANMAR LIMITED

Notes to Consolidated Unaudited Financial Results for the Quarter and Half-year ended September 30, 2021

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2021 ("Unaudited Consolidated Financial Results") of Chemplast Sanmar Limited (the "Holding Company" or the "Company") and Chemplast Cuddalore Vinyls Limited, its wholly owned subsidiary (the Holding company and its Subsidiary together referred to as the "Group") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 29, 2021 and have been subjected to a limited review by the statutory auditor of the Company. An unqualified conclusion was issued by them thereon.
- 2 The figures for the quarter ended June 30, 2021, quarter and half year ended September 30, 2020 have neither been reviewed nor audited by the Statutory auditor of the Company. However, the management has taken necessary care and diligence to ensure that the financial results for such periods are fairly stated.
- 3 The figures for the year ended March 31, 2021 have been extracted from the general purpose financial statements for the respective periods which were audited by the Statutory auditor of the Company.
- 4 The Unaudited Consolidated Financial Results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of The Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Requirements).
- 5 The Board of Directors of the Company whom have been identified as the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicators of the Group into manufacture and sale of speciality chemicals and commodity chemicals as per the requirement of Ind-AS 108 "Operating Segments"
- 6 The Company has completed an Initial Public Offer ("IPO") of 7,11,64,509 Equity Shares of the face value of Rs 5/- each at an issue price of Rs 541/- per Equity Share, comprising of offer for sale of 4,71,34,935 shares by Selling Shareholders and fresh issue of 2,40,29,574 shares. The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on August 24, 2021. Accordingly, the Unaudited Financial Results for the quarter and half year ended September 30, 2021 are drawn up for the first time in accordance with the listing requirements.
- 7 During the quarter and half year ended September 30, 2021, the Company had completed the Initial Public Offering ("IPO") and the details of utilisation of the IPO proceeds of Rs 1265.86 Crores (net of share issue expenses), are as follows:

Objects of the issue	(Rs. in Crores)		
	IPO Proceeds	Utilisation upto 30 Sep, 2021	Unutilised As at 30 Sep, 2021
Early redemption of Non-Convertible Debentures issued by our Company, in full	1238.25	1238.25	-
General corporate purposes *	27.61	27.61	-
Total	1265.86	1265.86	-

* As per the prospectus filed for the IPO, the Company had estimated the general corporate purposes at Rs 27.12 Crs. However, due to reduction in offer expenses, on account of changes in proportion of offer expenses between Company and selling shareholders, the general corporate purposes amount stands revised to Rs 27.61 Crs.

- 8 Details of Exceptional items are given below :

Consolidated	(Rs. in Crores)					
	Quarter Ended			Half-Year Ended		Year Ended
	30-09-21	30-06-21	30-09-20	30-09-21	30-09-20	31-03-21
- Compensation payable to employees who have opted for an early separation scheme announced by the company	-	-	-	-	-	(15.68)
Total	-	-	-	-	-	(15.68)

- 9 The Group has considered the possible effects that may result from COVID-19 in the preparation of these Consolidated Financial Results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Group has, at the date of approval of these Consolidated Financial Results, used internal and external sources of information which are relevant and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Group's financial results may differ from that estimated as at the date of approval of these Consolidated Financial Results and the Group will continue to monitor any material changes to the future economic conditions.
- 10 As approved by the Board of Directors on March 30, 2021, the Holding Company acquired 100% of Equity Share Capital of Chemplast Cuddalore Vinyls Limited ("CCVL") and also invested in zero coupon compulsorily convertible debentures aggregating to Rs 1255.34 Crores in CCVL. The aforesaid acquisition was accounted as per Appendix C to Ind AS 103 relating to common control business combinations and accordingly the unaudited financial results for quarter ended June 30, 2020, quarter and half year ended September 30, 2020 and audited financial statements for the year ended March 31, 2021 have been restated to give effect of the business combination from the earliest period presented therein.
- 11 The date on which the Code of Social Security, 2020 ("The Code") relating to employee benefits during employment and postemployment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Group will evaluate the code and its rules, assess the impact, if any and account for the same once they become effective.
- 12 The previous period/ year comparatives have been regrouped/rearranged wherever necessary to conform to the current period's presentation.
- 13 This Financial Results is also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.chemplastsanmar.com.

Place : Chennai
Date : October 29, 2021



For and on behalf of the Board
Chemplast Sanmar Limited

Ramkumar Shankar
Ramkumar Shankar
Managing Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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
Chemplast Sanmar Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Chemplast Sanmar Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") 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. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared 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. 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. Conclusion

Based on our review conducted and procedures performed as stated 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.

5. Emphasis of Matter

We draw reference to Note 9 of the Statement which describes the management's assessment of continuing uncertainties caused due to the Covid-19 pandemic and its consequential impact on the Company's operations and carrying value of its assets as at September 30, 2021. Our conclusion is not modified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. Attention is drawn to the fact that the figures for the financial results for the quarters ended June 30, 2021 and September 30, 2020 as reported in these Unaudited Standalone Financial Results have been prepared solely based on the information compiled by the management but have not been subject to audit or review.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Aravind K

per Aravind K

Partner

Membership No.: 221268

UDIN: 21221268 AAAAG03495

Place: Chennai

Date: October 29, 2021



CHEMPLAST SANMAR LIMITED

Regd. Office: 9, Cathedral Road, Chennai - 600 086

Tel: 91 44 2812 8500

Website: www.chemplastsanmar.com E-mail id: grd@sanmargroup.com

CIN: U24230TN1985PLC011637

Unaudited Standalone Financial Results for the Quarter and Half-Year Ended 30th September 2021

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Refer note 2)	(Refer note 2)	(Unaudited)	(Unaudited) (Refer note 3)	(Audited) (Refer note 3)
1	Income from Operations						
	a) Revenue from operations	532.45	311.42	353.65	843.87	466.12	1283.09
	b) Other operating revenues	2.03	0.47	1.52	2.50	2.20	5.65
	Total Income from operations	534.48	311.89	355.17	846.37	468.32	1288.74
2	Other income	15.26	8.15	0.42	23.41	1.65	5.81
3	Total Income (1+2)	549.74	320.04	355.59	869.78	469.97	1294.55
4	Expenses						
	a) Cost of materials consumed	174.51	145.50	106.56	320.01	161.00	413.27
	b) Changes in inventories of finished goods and work-in-progress	34.13	(69.93)	24.77	(35.80)	(16.48)	14.83
	c) Employees' benefit expense	20.08	18.59	20.72	38.67	38.73	77.13
	d) Depreciation and impairment expense	22.50	20.24	20.83	42.74	41.32	87.72
	e) Finance costs	69.95	60.49	65.69	130.44	128.58	253.67
	f) Other expenses	154.74	121.55	104.90	276.29	172.22	392.37
	Total Expenses	475.91	296.44	343.47	772.35	525.37	1238.99
5	Profit/(Loss) Before Exceptional Items and Tax (3 - 4)	73.83	23.60	12.12	97.43	(55.40)	55.56
6	Exceptional Items [Refer Note 8]	-	-	-	-	-	(15.68)
7	Profit/(Loss) Before Tax (5 + 6)	73.83	23.60	12.12	97.43	(55.40)	39.88
8	Tax Expense						
	Current Tax	15.15	5.39	-	20.54	-	13.31
	Current Tax - Earlier Years	-	-	-	-	-	(3.51)
	Deferred Tax	(8.47)	(3.18)	4.64	(11.65)	(18.91)	(13.54)
	Total	6.68	2.21	4.64	8.89	(18.91)	(3.74)
9	Profit/(Loss) After Tax (7 - 8)	67.15	21.39	7.48	88.54	(36.49)	43.62
10	Other Comprehensive Income						
	Items not to be reclassified to profit or loss in subsequent periods	0.17	0.10	0.11	0.27	-	0.33
	Other Comprehensive Income for the period	0.17	0.10	0.11	0.27	-	0.33
11	Total Comprehensive income (9 + 10)	67.32	21.49	7.59	88.81	(36.49)	43.95
12	Paid-up Equity Share Capital (Face Value of Rs 5 Each)	79.06	67.04	67.04	79.06	67.04	67.04
13	Reserves excluding revaluation reserve						909.19
14	Reserves and Surplus (i.e Other Equity)						1953.64
15	Basic Earnings Per Share (in Rs) - not annualised for periods other than March 31, 2021	4.66	1.60	0.56	6.37	(2.72)	3.25
16	Diluted Earnings Per Share (in Rs) - not annualised for periods other than March 31, 2021	4.66	1.60	0.56	6.37	(2.72)	3.25



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Unaudited Standalone Balance Sheet as at 30th September 2021

(Rs. in Crores)

Particulars	As at 30th September 2021	As at 31st March 2021
	(Unaudited)	(Audited) (Refer note 3)
ASSETS		
Non-current assets		
Property, plant and equipment	2047.82	2087.70
Capital work-in-progress	27.42	25.01
Right-of-use assets	13.80	15.34
Investments in Subsidiary	1555.68	1555.68
Financial Assets		
(i) Investments	0.04	0.04
(ii) Other Financial Assets	18.70	16.45
Other non-current assets	6.60	6.29
Non-Current tax assets (net)	5.30	1.82
	3675.36	3708.33
Current assets		
Inventories	378.89	237.29
Financial Assets		
(i) Trade Receivables	78.31	67.97
(ii) Cash and cash equivalents	132.59	74.01
(iii) Other Bank balances	125.02	75.18
(iv) Other Financial Assets	98.42	81.52
Other current assets	15.78	19.71
	829.01	555.68
Assets classified as held for sale	-	19.89
	829.01	575.57
Total assets	4504.37	4283.90
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	79.06	67.04
Other Equity	3301.50	1953.64
Total Equity	3380.56	2020.68
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	-	1183.65
(ia) Lease liability	12.72	14.10
(ii) Other Financial Liabilities	56.25	58.44
Deferred Tax Liabilities (Net)	494.15	505.65
Other non-current liabilities	3.79	4.13
	566.91	1765.97
Current liabilities		
Financial Liabilities		
(i) Borrowings	0.00	28.07
(ia) Lease liability	2.68	2.51
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	2.95	4.50
- Total outstanding dues of creditors other than micro enterprises and small enterprises	321.89	305.41
(iii) Derivative liabilities	1.53	4.54
(iv) Other financial liabilities	186.60	106.32
Other current liabilities	24.33	24.38
Current Tax Liabilities (net)	16.92	21.52
	556.90	497.25
Total liabilities	1123.81	2263.22
Total equity and liabilities	4504.37	4283.90



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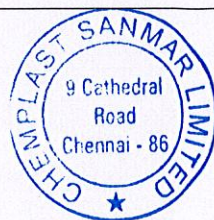
Website: www.chemplastsanmar.com E-mail id: grd@sanmargroup.com

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Unaudited Standalone Cash Flow Statement for the half-year ended 30th September 2021

(Rs. in Crores)

S.No.	Particulars	Half-Year Ended	
		30-09-2021	30-09-2020
		(Unaudited)	(Unaudited) (Refer note 3)
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	NET PROFIT / (LOSS) BEFORE TAX	97.43	(55.40)
	Adjustments for:		
	Depreciation and impairment expense	42.74	41.32
	Interest and finance charges	130.44	128.58
	(Profit) / Loss on sale of Property, Plant & Equipment (net)	(19.22)	0.14
	Provision no longer required written back	(2.41)	(0.72)
	Interest Income	(1.68)	(0.89)
	Difference in fair value of derivative instruments	(3.01)	10.07
	Unrealised (gain) / loss of foreign exchange transactions	0.74	(8.74)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	245.03	114.36
	Adjustments for changes in:		
	Trade and other receivables	(20.43)	(34.84)
	Inventories	(141.60)	(24.73)
	Trade and other payables	137.09	23.86
	CASH GENERATED FROM OPERATIONS	220.09	78.65
	Income taxes paid (net of refunds)	(28.62)	(0.08)
	NET CASH FROM / (USED IN) OPERATING ACTIVITIES	191.47	78.57
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment	(39.17)	(12.30)
	Margin Deposits placed with/withdrawn from banks (net)	(49.84)	18.03
	Interest received	2.02	0.89
	Proceeds from sale of Property, Plant & Equipment	59.67	0.10
	NET CASH FROM / (USED IN) INVESTING ACTIVITIES	(27.32)	6.72
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Repayment of non-convertible debentures	(1238.25)	-
	Proceeds from short-term borrowings (net)	-	(46.68)
	Payment of lease liability	(2.28)	(2.28)
	Interest and finance charges paid	(130.90)	(27.61)
	Proceeds from issue of equity shares (net of issue expenses)	1265.86	-
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	(105.57)	(76.57)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	58.58	8.72
	Cash and cash equivalents at the beginning of the period	74.01	75.35
	Cash and cash equivalents at the end of the period	132.59	84.07



CHEMPLAST SANMAR LIMITED

Notes to Standalone Unaudited Financial Results for the Quarter and Half-year ended September 30, 2021

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2021 ("Unaudited Standalone Financial Results") of Chemplast Sanmar Limited (the "Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 29, 2021 and have been subjected to a limited review by the statutory auditor of the Company. An unqualified conclusion was issued by them thereon.
- 2 The figures for the quarter ended June 30, 2021 and quarter ended September 30, 2020 have neither been reviewed nor audited by the Statutory auditor of the Company. However, the management has taken necessary care and diligence to ensure that the financial results for such periods are fairly stated.
- 3 The figures for the half year ended September 30, 2020 and year ended March 31, 2021 have been extracted from the general purpose financial statements for the respective periods which were reviewed / audited by the Statutory auditor of the Company.
- 4 The Unaudited Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Requirements).
- 5 The Company's operations predominantly relate to manufacture and sales of Speciality Chemicals. As the Company's business activity falls within a single business segment viz 'Speciality Chemicals' and the sales substantially being in the domestic market, and as such there is no separate reportable segments as per Ind AS 108 "Operating Segments".
- 6 The Company has completed the Initial Public Offer ("IPO") of 7,11,64,509 Equity Shares of the face value of Rs 5/- each at an issue price of Rs 541/- per Equity Share, comprising offer for sale of 4,71,34,935 shares by Selling Shareholders and fresh issue of 2,40,29,574 shares. The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on August 24, 2021. Accordingly, the Unaudited Financial Results for the quarter and half year ended September 30, 2021 are drawn up for the first time in accordance with the listing requirements.
- 7 During the quarter and half year ended September 30, 2021, the Company had completed the Initial Public Offering ("IPO") and the details of utilisation of the IPO proceeds of Rs 1265.86 Crores (net of share issue expenses), are as follows:

(Rs. in Crores)

Objects of the issue	IPO Proceeds	Utilisation upto 30 Sep, 2021	Unutilised As at 30 Sep, 2021
Early redemption of Non-Convertible Debentures issued by our Company, in full	1238.25	1238.25	-
General corporate purposes *	27.61	27.61	-
Total	1265.86	1265.86	-

* As per the prospectus filed for the IPO, the Company had estimated the general corporate purposes at Rs 27.12 Crs. However, due to reduction in offer expenses, on account of changes in proportion of offer expenses between Company and selling shareholders, the general corporate purposes amount stands revised to Rs 27.61 Crs.

- 8 Details of Exceptional items are given below :

(Rs. in Crores)

Consolidated	Quarter Ended			Half-Year Ended		Year Ended
	30-09-21	30-06-21	30-09-20	30-09-21	30-09-20	31-03-21
- Compensation payable to employees who have opted for an early separation scheme announced by the company	-	-	-	-	-	(15.68)
Total	-	-	-	-	-	(15.68)

- 9 The Company has considered the possible effects that may result from COVID-19 in the preparation of these Standalone Financial Results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these Standalone Financial Results, used internal and external sources of information which are relevant and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Company's financial results may differ from that estimated as at the date of approval of these Standalone Financial Results and the Company will continue to monitor any material changes to the future economic conditions.
- 10 The date on which the Code of Social Security, 2020 ('The Code') relating to employee benefits during employment and post-employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Company will evaluate the code and its rules, assess the impact, if any and account for the same once they become effective.
- 11 The previous period/ year comparatives have been regrouped/rearranged wherever necessary to conform to the current period's presentation.
- 12 This Financial Results is also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.chemplastsanmar.com.

Place : Chennai
Date : October 29, 2021



For and on behalf of the Board
Chemplast Sanmar Limited

Ramkumar Shankar
Ramkumar Shankar
Managing Director