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CIN L24230TN1985PLC011637

January 28, 2022

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code - 543336	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 Scrip Symbol - CHEMPLASTS
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**Sub: Intimation of Un-audited Standalone and Consolidated Financial Results for the Quarter and nine months ended December 31, 2021, approved by the Board of Directors**

In continuation of our earlier letter dated January 19, 2022 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 nine months ended December 31, 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 6.00 P.M. and concluded at 7.45 P.M.

We request you to take the above on your records.

Thanking You,  
Yours faithfully,

For CHEMPLAST SANMAR LIMITED

M RAMAN  
Company Secretary and Compliance Officer  
Memb No. ACS 6248

**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 December 31, 2021 and year to date from April 1, 2021 to December 31, 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.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

## **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 December 31, 2021. Our conclusion is not modified in respect of this matter.

6. Attention is drawn to the fact that the comparative figures for the financial results for the quarter and nine-months period ended December 31, 2020 as reported in these Unaudited Standalone Financial Results have been prepared solely based on the information compiled by the management and 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: 22221268AAAAAJ2422

Place: Chennai

Date: January 28, 2022





**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: L24230TN1985PLC011637

**Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December 2021**

							(Rs. in Crores)
S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Refer note 2)	(Unaudited)	(Refer note 2)	(Audited) (Refer note 3)
1	<b>Income from Operations</b>						
	a) Revenue from operations	515.41	532.45	404.79	1359.28	870.91	1283.09
	b) Other operating revenues	1.73	2.03	2.04	4.23	4.24	5.65
	<b>Total Income from operations</b>	<b>517.14</b>	<b>534.48</b>	<b>406.83</b>	<b>1363.51</b>	<b>875.15</b>	<b>1288.74</b>
2	Other income	5.79	15.26	0.76	29.20	2.41	5.81
3	<b>Total Income (1+2)</b>	<b>522.93</b>	<b>549.74</b>	<b>407.59</b>	<b>1392.71</b>	<b>877.56</b>	<b>1294.55</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	187.25	174.51	113.46	507.26	274.46	413.27
	b) Changes in inventories of finished goods and work-in-progress	(48.55)	34.13	33.99	(84.35)	17.51	14.83
	c) Employees' benefit expense	20.24	20.08	19.01	58.91	57.74	77.13
	d) Depreciation and impairment expense	22.50	22.50	22.55	65.24	63.87	87.72
	e) Finance costs	3.40	69.95	66.65	133.84	195.23	253.67
	f) Other expenses	168.59	154.74	105.40	444.88	277.62	392.37
	<b>Total Expenses</b>	<b>353.43</b>	<b>475.91</b>	<b>361.06</b>	<b>1125.78</b>	<b>886.43</b>	<b>1238.99</b>
5	<b>Profit/(Loss) Before Exceptional Items and Tax (3 - 4)</b>	<b>169.50</b>	<b>73.83</b>	<b>46.53</b>	<b>266.93</b>	<b>(8.87)</b>	<b>55.56</b>
6	Exceptional Items [Refer Note 8]	-	-	(13.35)	-	(13.35)	(15.68)
7	<b>Profit/(Loss) Before Tax (5 + 6)</b>	<b>169.50</b>	<b>73.83</b>	<b>33.18</b>	<b>266.93</b>	<b>(22.22)</b>	<b>39.88</b>
8	<b>Tax Expense</b>						
	Current Tax	32.46	15.15	0.30	53.00	0.30	13.31
	Current Tax - Earlier Years	-	-	-	-	-	(3.51)
	Deferred Tax	(5.78)	(8.47)	11.61	(17.43)	(7.30)	(13.54)
	<b>Total</b>	<b>26.68</b>	<b>6.68</b>	<b>11.91</b>	<b>35.57</b>	<b>(7.00)</b>	<b>(3.74)</b>
9	<b>Profit/(Loss) After Tax (7 - 8)</b>	<b>142.82</b>	<b>67.15</b>	<b>21.27</b>	<b>231.36</b>	<b>(15.22)</b>	<b>43.62</b>
10	<b>Other Comprehensive Income</b>						
	Items not to be reclassified to profit or loss in subsequent periods	0.14	0.17	0.22	0.41	0.22	0.33
	<b>Other Comprehensive Income for the period</b>	<b>0.14</b>	<b>0.17</b>	<b>0.22</b>	<b>0.41</b>	<b>0.22</b>	<b>0.33</b>
11	<b>Total Comprehensive income (9 + 10)</b>	<b>142.96</b>	<b>67.32</b>	<b>21.49</b>	<b>231.77</b>	<b>(15.00)</b>	<b>43.95</b>
12	Paid-up Equity Share Capital (Face Value of Rs 5 Each)	79.06	79.06	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	9.03	4.66	1.58	15.91	(1.14)	3.25
16	Diluted Earnings Per Share (in Rs) - not annualised for periods other than March 31, 2021	9.03	4.66	1.58	15.91	(1.14)	3.25





**CHEMPLAST SANMAR LIMITED**

**Notes to Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 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 nine months ended December 31, 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 January 28, 2022 and have been subjected to a limited review by the statutory auditor of the Company. An unqualified conclusion is issued by them thereon.
- 2 The figures for the quarter and nine months ended December 31, 2020 has 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 are fairly stated.
- 3 The figures for the year ended March 31, 2021 have been extracted from the general purpose financial statement which was 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.
- 7 During the nine months ended December 31, 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	IPO Proceeds	Utilisation upto 31 Dec, 2021	Unutilised As at 31 Dec, 2021
Early redemption of Non-Convertible Debentures issued by our Company, in full	1238.25	1238.25	-
General corporate purposes*	27.61	27.61	-
<b>Total</b>	<b>1265.86</b>	<b>1265.86</b>	<b>-</b>

\* 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			Nine Months Ended		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
- Compensation payable to employees who have opted for an early separation scheme announced by the company	-	-	(13.35)	-	(13.35)	(15.68)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>(13.35)</b>	<b>-</b>	<b>(13.35)</b>	<b>(15.68)</b>

- 9 The Company has considered the possible effects that may result from COVID-19 in the preparation of these Standalone Unaudited 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 Unaudited 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on our website [www.chemplastsanmar.com](http://www.chemplastsanmar.com).

Place : Chennai  
Date : January 28, 2022



For and on behalf of the Board  
Chemplast Sanmar Limited

*Ramkumar Shankar*  
Ramkumar Shankar  
Managing Director  
DIN : 00018391

**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 December 31, 2021 and year to date period from April 1, 2021 to December 31, 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),





**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 Standards 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 Covid-19 pandemic, and its consequential impact on the Group's / Company's operations and carrying value of its assets as at December 31, 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 and nine-months period ended December 31, 2021 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: 22221268AAAAAK9870

Place: Chennai

Date: January 28, 2022





## 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: L24230TN1985PLC011637

**Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December 2021**

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Refer note 2)	(Unaudited)	(Refer note 2)	(Audited) (Refer note 3)
1	<b>Income from Operations</b>						
	a) Revenue from operations	1449.78	1670.94	1086.23	4080.61	2452.39	3792.73
	b) Other operating revenues	1.90	2.05	2.15	4.43	4.39	6.00
	<b>Total Income from operations</b>	<b>1451.68</b>	<b>1672.99</b>	<b>1088.38</b>	<b>4085.04</b>	<b>2456.78</b>	<b>3798.73</b>
2	Other income	13.05	21.81	3.03	48.73	7.91	16.38
3	<b>Total Income (1+2)</b>	<b>1464.73</b>	<b>1694.80</b>	<b>1091.41</b>	<b>4133.77</b>	<b>2464.69</b>	<b>3815.11</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	1056.12	864.67	570.82	2834.68	1270.23	2065.76
	b) Purchase of traded goods	17.60	-	14.62	23.57	14.62	31.08
	c) Changes in inventories of traded goods, finished goods and work-in-progress	(241.01)	211.88	35.34	(350.11)	40.81	26.28
	d) Employees' benefit expense	33.27	29.81	29.26	90.81	88.80	113.58
	e) Depreciation and impairment expense	33.03	33.08	33.01	96.92	95.58	131.09
	f) Finance costs	37.37	148.92	113.46	286.71	341.79	433.36
	g) Other expenses	232.94	220.23	155.46	635.74	424.75	600.56
	<b>Total Expenses</b>	<b>1169.32</b>	<b>1508.59</b>	<b>951.97</b>	<b>3618.32</b>	<b>2276.58</b>	<b>3401.71</b>
5	<b>Profit before tax, exceptional items and share of Profit / (Loss) from Joint Venture and associate (3-4)</b>	<b>295.41</b>	<b>186.21</b>	<b>139.44</b>	<b>515.45</b>	<b>188.11</b>	<b>413.40</b>
6	Share of Profit/(Loss) from Joint Venture and Associate	-	-	(69.54)	-	(289.10)	(333.57)
7	Profit on redemption/sale of investments in Joint Venture and Associate	-	-	180.71	-	180.71	482.83
8	<b>Profit/(Loss) Before Exceptional Items and Tax (5 + 6 + 7)</b>	<b>295.41</b>	<b>186.21</b>	<b>250.61</b>	<b>515.45</b>	<b>79.72</b>	<b>562.66</b>
9	Exceptional Items [Refer Note 8]	-	-	(13.35)	-	(13.35)	(15.68)
10	<b>Profit/(Loss) Before Tax (8 + 9)</b>	<b>295.41</b>	<b>186.21</b>	<b>237.26</b>	<b>515.45</b>	<b>66.37</b>	<b>546.98</b>
11	Tax Expense						
	Current Tax	68.22	46.71	33.01	124.40	33.01	81.17
	Current Tax - Earlier Years	-	-	-	-	-	(3.51)
	Deferred Tax	(9.67)	(11.84)	44.35	(25.97)	(12.61)	59.24
	<b>Total</b>	<b>58.55</b>	<b>34.87</b>	<b>77.36</b>	<b>98.43</b>	<b>20.40</b>	<b>136.90</b>
12	<b>Profit/(Loss) After Tax (10 - 11)</b>	<b>236.86</b>	<b>151.34</b>	<b>159.90</b>	<b>417.02</b>	<b>45.97</b>	<b>410.08</b>
13	Other Comprehensive Income						
	a) Items not to be reclassified to profit or loss in subsequent periods	0.21	0.28	(6.66)	0.59	(6.66)	(3.38)
	b) Items to be reclassified to profit or loss in subsequent periods	0.00	-	(3.70)	-	(18.69)	(18.70)
	<b>Other Comprehensive Income for the period</b>	<b>0.21</b>	<b>0.28</b>	<b>(10.36)</b>	<b>0.59</b>	<b>(25.35)</b>	<b>(22.08)</b>
14	<b>Total Comprehensive income (12 + 13)</b>	<b>237.07</b>	<b>151.62</b>	<b>149.54</b>	<b>417.61</b>	<b>20.62</b>	<b>388.00</b>
15	Paid-up Equity Share Capital (Face Value of Rs 5 Each)	79.06	79.06	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	14.98	10.51	11.93	28.67	3.43	30.59
19	Diluted Earnings Per Share (in Rs) - not annualised for periods other than March 31, 2021	14.98	10.51	11.93	28.67	3.43	30.59





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

Particulars	(Rs. in Crores)					
	Quarter ended			Nine Months Ended		Year Ended
	31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Refer note 2)	31-12-2021 (Unaudited)	31-12-2020 (Refer note 2)	31-03-2021 (Audited) (Refer note 3)
<b>1 SEGMENT REVENUE</b>						
Specialities	517.14	534.48	406.83	1363.51	875.15	1288.74
Commodity	934.97	1138.80	681.73	2722.53	1582.15	2510.74
Un-allocable Operating Income	-	-	-	-	-	-
<b>Total</b>	<b>1452.11</b>	<b>1673.28</b>	<b>1088.56</b>	<b>4086.04</b>	<b>2457.30</b>	<b>3799.48</b>
Inter Segment Revenue	(0.43)	(0.29)	(0.18)	(1.00)	(0.52)	(0.75)
<b>Total Revenue from Operations</b>	<b>1451.68</b>	<b>1672.99</b>	<b>1088.38</b>	<b>4085.04</b>	<b>2456.78</b>	<b>3798.73</b>
<b>2 SEGMENT RESULTS</b>						
Specialities	169.50	73.83	46.52	266.93	(8.87)	55.57
Commodity	125.93	112.38	92.91	248.54	196.98	357.84
<b>Total</b>	<b>295.43</b>	<b>186.21</b>	<b>139.43</b>	<b>515.47</b>	<b>188.11</b>	<b>413.41</b>
Exceptional Items	-	-	(13.35)	-	(13.35)	(15.68)
Other Net Un-allocable Income / (Expense) and Inter Segment Eliminations	(0.02)	-	111.18	(0.02)	(108.39)	149.25
<b>Profit/(Loss) before Tax</b>	<b>295.41</b>	<b>186.21</b>	<b>237.26</b>	<b>515.45</b>	<b>66.37</b>	<b>546.98</b>
<b>3 SEGMENT ASSETS</b>						
Specialities	3025.36	2948.64	3732.95	3025.36	3732.95	2728.19
Commodity	2223.15	2267.31	1674.95	2223.15	1674.95	1759.47
Other Un-allocable Assets	-	-	1424.45	-	1424.45	-
Inter Segment Assets	(0.40)	(2.10)	(26.60)	(0.40)	(26.60)	(1.14)
<b>Total</b>	<b>5248.11</b>	<b>5213.85</b>	<b>6805.75</b>	<b>5248.11</b>	<b>6805.75</b>	<b>4486.52</b>
<b>4 SEGMENT LIABILITIES</b>						
Specialities	1057.58	1123.80	2553.79	1057.58	2553.79	2263.24
Commodity	2851.73	2990.03	2612.95	2851.73	2612.95	2573.91
Other Un-allocable Liabilities	-	-	(72.84)	-	(72.84)	-
Inter Segment Liabilities	(0.40)	(2.10)	(26.60)	(0.40)	(26.60)	(1.14)
<b>Total</b>	<b>3908.91</b>	<b>4111.73</b>	<b>5067.30</b>	<b>3908.91</b>	<b>5067.30</b>	<b>4836.01</b>
<b>5 CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>						
Specialities	1967.78	1824.84	1179.16	1967.78	1179.16	464.95
Commodity	(628.58)	(722.72)	(938.00)	(628.58)	(938.00)	(814.44)
Other Un-allocable Assets net of Liabilities	-	-	1497.29	-	1497.29	-
<b>Total</b>	<b>1339.20</b>	<b>1102.12</b>	<b>1738.45</b>	<b>1339.20</b>	<b>1738.45</b>	<b>(349.49)</b>

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 Nine Months ended December 31, 2021**

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 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 January 28, 2022 and have been subjected to a limited review by the statutory auditor of the Company. An unqualified conclusion is issued by them thereon.
- 2 The figures for the quarter and nine months ended December 31, 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 has been extracted from the general purpose financial statements which was 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 Holding Company whom have been identified as the chief operating decision maker (CODM), evaluates the Group'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.

- 7 During the nine months ended December 31, 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	IPO Proceeds	Utilisation upto 31 Dec, 2021	Unutilised As at 31 Dec, 2021
Early redemption of Non-Convertible Debentures issued by our Company, in full	1238.25	1238.25	-
General corporate purposes*	27.61	27.61	-
<b>Total</b>	<b>1265.86</b>	<b>1265.86</b>	<b>-</b>

\* 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	Quarter Ended			Nine Months Ended			(Rs. in Crores)
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021	Year Ended
- Compensation payable to employees who have opted for an early separation scheme announced by the Holding Company	-	-	(13.35)	-	(13.35)	(15.68)	(15.68)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>(13.35)</b>	<b>-</b>	<b>(13.35)</b>	<b>(15.68)</b>	<b>(15.68)</b>

- 9 The Group has considered the possible effects that may result from COVID-19 in the preparation of these Unaudited 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 Unaudited 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 Unaudited 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 the quarter and nine months ended December 31, 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 post employment 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on our website [www.chemplastsanmar.com](http://www.chemplastsanmar.com).

Place : Chennai  
Date : January 28, 2022



For and on behalf of the Board  
Chemplast Sanmar Limited

*Ramkumar Shankar*

Ramkumar Shankar  
Managing Director  
DIN : 00018391