



Chemplast Sanmar Limited

Regd Office:

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

November 8, 2021

To The Manager, Bombay Stock Exchange Ltd, Floor 24 P J Towers, Dalal Street, Mumbai - 400 001 Scrip Code : 543336	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 Symbol : CHEMPLASTS
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Dear Sir,

Sub : Statement of utilization of initial public issue (IPO) Proceeds - Regulation 32 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) , Regulations 2015

Pursuant to Regulation 32 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed please find a Statement of Utilization of Initial Public Issue (IPO) Proceeds along with copy of the report dated 08th November 2021 from the Monitoring Agency, ICICI Bank, for the quarter ended 30th September 2021.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Chemplast Sanmar Limited,

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



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STATEMENT OF UTILIZATION OF INITIAL PUBLIC ISSUE PROCEEDS

Name of Listed Entity	CHEMPLAST SANMAR LIMITED
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	18 th August 2021: date of allotment 24 th August 2021: date of listing
Amount Raised	Rs. 1,300 crores
Report filed for Quarter ended	30 th September 2021
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	ICICI Bank Ltd
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholders	NA
If Yes, Date of Shareholder Approval	NA
Explanation for Deviation/Variation	NA
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

For Chemplast Sanmar Limited


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




Object for which funds have been raised and where there has been a deviation, in the following table :

Amount in Crores

Original Object	Modified Object, if any	Original allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks, if any
Early redemption of NCDs issued by Chemplast Sanmar Limited	NA	1,238.25	NA	1,238.25	NA	Nil
General Corporate Purposes	NA	27.12	27.61	27.61	0.49	Based on changes in total IPO expenses and related changes in proportion of offer expenses between Company and selling shareholders.
Offer expense	NA	34.63	34.14	7.63	(0.49)	

For Chemplast Sanmar Limited


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



Report of the Monitoring Agency

Name of the Issuer: Chemplast Sanmar Limited
For quarter ended: Sept 30, 2021
Name of the Monitoring Agency: ICICI Bank Limited

(a) Deviation from the objects: No deviation from the object

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, We further declare that this report provides a true and fair view of the utilization of the issue proceeds.

We declare that we do not have any direct/indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

Signature:



Name of the Authorized Person/Signing Authority: Sagar Welekar
Designation of Authorized person/Signing Authority: Manager
Seal of the Monitoring Agency:
Date: Nov 8, 2021

1) Issuer Details:

Name of the issuer: Chemplast Sanmar Limited
 Names of the promoter: Sanmar Holdings Limited
 Industry/sector to which it belongs: Manufacturer - Specialty chemical

2) Issue Details:

Issue Period: Aug 10, 2021 to Aug 12, 2021
 Type of issue (public/rights): Initial Public Offer
 Type of specified securities: Equity Shares
 Public Issue Grading, if any: NA
 Issue size (₹ in million): 38500

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes/No	Yes	Yes
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/No	NA	NA
Whether the means of finance for the disclosed objects of the issue has changed?	Yes/No	No	No
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	NA
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/No	NA	NA
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/No	NA	NA
Are there any favorable events improving the viability of these object(s)?	Yes/No	NA	NA
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	No	NA
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	NA	No

NA – represents Not Applicable

*Where material deviation may be defined to mean:

- a) Deviation in the objects or purposes for which the funds have been raised
 b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

- (i) Cost of object(s)- INR in Million

ICICI Bank Limited
 Capital Market Division, 122,
 1st Floor, Mistry Bhavan,
 Dinshwa Vaccha Road,
 Churchgate,
 Mumbai – 400 020,
 Maharashtra, India.

Tel. : 022-66818800
 Fax : 022-66818866
 Website www.icicibank.com
 CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
 Old Padra Road, Vadodara 390 007,
 India.
 Corp. Office : ICICI Bank Towers, Bandra-Kurla
 Complex, Mumbai 400051, India.

Sr. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Early redemption of NCDs issued by Chemplast Sanmar Limited	12382.5	12382.5	No Comments	No Comments	No Comments	No Comments
2	General Corporate Purposes (*)	271.2	276.1	Due to changes in total IPO expenses and related changes in proportion of offer expenses between Company and selling shareholders, there is revision in Offer related expenses and consequently in General Corporate Purposes.	Based on changes in total IPO expenses and related changes in proportion of offer expenses between Company and selling shareholders.	No Comments	No Comments
	Total	12653.7	12658.6				

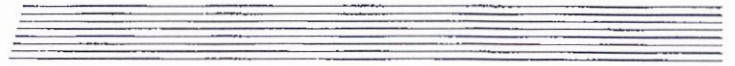
(*) The offer expenses (except certain expenses like listing fees etc) are agreed to be shared in the proportion of Equity Shares sold by the selling Shareholders and offered by the Company. The total expenses are currently estimated at INR 997.0 million (including GST), out of which Company's share is INR 341.4 million, based on the proportion of equity shares offered by the Company.

(ii) Progress in the object(s)- INR in Million

Sr. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter#	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Early redemption of NCDs issued by Chemplast Sanmar Limited	12382.5	-	12382.5	12382.5	Nil	No Comments	No Comments	No Comments
2	General Corporate Purposes*	276.1	-	276.1	276.1	Nil	No Comments	No Comments	No Comments
	Total	12658.6	-	12658.6	12658.6				

(*) The General corporate purposes amount is revised from INR 271.2 Million to INR 276.1 Million due to reduction in company's share of the offer related expense

(iii) Deployment of unutilized Public offer proceeds- INR In millions



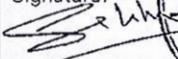
Sl. No	Type of instrument and name of the entity invested in	Amount Invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter*

* Where the market value is not feasible, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s)-

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual		Reason of delay	Proposed Course of Action

Signature:




Name of the Authorized Person/Signing Authority: Sagar Welekar

Designation of Authorized person/Signing Authority: Manager

Seal of the Monitoring Agency:

Date: Nov 8, 2021