



**Chemplast Sanmar Limited**

*Regd Office:*  
9 Cathedral Road  
Chennai 600 086 India  
Tel + 91 44 2812 8500  
E-mail: csl@sanmargroup.com  
www.chemplastsanmar.com  
CIN L24230TN1985PLC011637

11<sup>th</sup> February, 2023

BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code - 543336	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Mumbai- 400 051 Scrip Symbol: CHEMPLASTS
---	--

Dear Sirs,

**Sub: Outcome of Board Meeting - Approval of Un-Audited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December 2022.**

In continuation of our earlier letter dated February 4, 2023 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Un-Audited Standalone as well as Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022 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 9.00 A.M and concluded at 12.50 P.M

This is for your information and records.

Thanking you,

Yours faithfully,

For CHEMPLAST SANMAR LIMITED

M Raman  
Company Secretary & Compliance Officer  
Memb. No. ACS 6248



# B S R & Co. LLP

Chartered Accountants

KRM Tower, 1<sup>st</sup> & 2<sup>nd</sup> Floors,  
No.1, Harrington Road, Chetpet,  
Chennai – 600 031, India

Telephone: +91 44 4608 3100  
Fax: +91 44 4608 3100

**Limited Review Report on unaudited standalone financial results of Chemplast Sanmar Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

## To the Board of Directors of Chemplast Sanmar Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Chemplast Sanmar Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year-to-date results for the period from 1 April 2022 to 31 December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. 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. Based on our review conducted 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

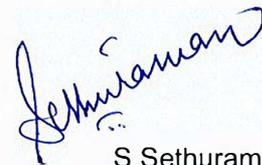
**Limited Review Report (Continued)**  
**Chemplast Sanmar Limited**

5. The standalone financial results of the Company for the year ended 31 March 2022 were audited by the predecessor auditor whose report dated 10 May 2022 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter ended 31 December 2021 and the corresponding period from 1 April 2021 to 31 December 2021 were reviewed by the predecessor auditor whose report dated 28 January 2022 had expressed an unmodified conclusion.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



S Sethuraman

*Partner*

Chennai

11 February 2023

Membership No.: 203491

UDIN:23203491BGYXVY9683

**CHEMPLAST SANMAR LIMITED**

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

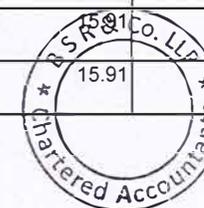
Tel: 91 44 2812 8500

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 2022**

S.No.	Particulars	(Rs. in Crores)					
		Quarter Ended			Nine months ended		Year Ended
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
1	<b>Revenue from operations</b>	629.65	569.27	517.14	1768.95	1363.51	2012.15
2	Other income	5.51	6.97	5.79	19.02	29.20	32.66
3	<b>Total Income (1+2)</b>	<b>635.16</b>	<b>576.24</b>	<b>522.93</b>	<b>1787.97</b>	<b>1392.71</b>	<b>2044.81</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	175.92	188.58	187.70	567.32	508.39	703.33
	b) Purchase of stock-in-trade	52.52	58.10	-	241.18	-	-
	c) Changes in inventories of stock-in-trade, finished goods and work-in-progress	78.02	18.34	(48.55)	(9.06)	(84.35)	(1.51)
	d) Employee benefit expense	23.50	25.47	20.02	72.50	57.77	77.20
	e) Finance costs	5.21	6.71	3.40	16.74	133.84	135.75
	f) Depreciation and amortisation expense	23.32	21.92	22.50	69.84	65.24	90.82
	g) Other expenses	216.20	209.07	168.36	622.56	444.89	605.59
	<b>Total Expenses</b>	<b>574.69</b>	<b>528.19</b>	<b>353.43</b>	<b>1581.08</b>	<b>1125.78</b>	<b>1611.18</b>
5	<b>Profit/(Loss) before exceptional items and tax (3 - 4)</b>	<b>60.47</b>	<b>48.05</b>	<b>169.50</b>	<b>206.89</b>	<b>266.93</b>	<b>433.63</b>
6	Exceptional items [Refer Note 6]	-	-	-	(49.80)	-	-
7	<b>Profit/(Loss) before tax (5 + 6)</b>	<b>60.47</b>	<b>48.05</b>	<b>169.50</b>	<b>157.09</b>	<b>266.93</b>	<b>433.63</b>
8	Tax expense						
	Current tax	13.98	6.61	32.46	34.25	53.00	84.54
	Current tax - earlier years	-	-	-	-	-	(3.36)
	Deferred tax	(10.34)	(0.46)	(5.78)	(14.51)	(17.43)	(27.03)
	<b>Total</b>	<b>3.64</b>	<b>6.15</b>	<b>26.68</b>	<b>19.74</b>	<b>35.57</b>	<b>54.15</b>
9	<b>Profit/(Loss) after tax (7 - 8)</b>	<b>56.83</b>	<b>41.90</b>	<b>142.82</b>	<b>137.35</b>	<b>231.36</b>	<b>379.48</b>
10	Other comprehensive income						
	Items not to be reclassified to profit or loss in subsequent periods						
	Re-measurement of defined benefit plans	(0.22)	(0.09)	0.23	(0.29)	0.64	184.13
	Deferred Tax expense relating to remeasurement of Defined Benefit Plans	0.08	0.03	(0.09)	0.10	(0.23)	(58.13)
	<b>Other comprehensive income for the period</b>	<b>(0.14)</b>	<b>(0.06)</b>	<b>0.14</b>	<b>(0.19)</b>	<b>0.41</b>	<b>126.00</b>
11	<b>Total comprehensive income (9 + 10)</b>	<b>56.69</b>	<b>41.84</b>	<b>142.96</b>	<b>137.16</b>	<b>231.77</b>	<b>505.48</b>
12	Paid-up equity share capital (Face value of Rs 5 each)	79.06	79.06	79.06	79.06	79.06	79.06
13	Other equity excluding revaluation reserve						2580.25
14	Other equity						3718.17
15	Basic earnings per share (in Rs) - not annualised for periods other than March 31, 2022	3.59	2.65	9.03	8.69	15.91	25.54
16	Diluted earnings per share (in Rs) - not annualised for periods other than March 31, 2022	3.59	2.65	9.03	8.69	15.91	25.54



**CHEMPLAST SANMAR LIMITED****Notes to Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2022**

- 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 31st December 2022 ("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 10th February 2023 and 11th February 2023 respectively and have been subjected to a limited review by the statutory auditor of the Company. An unmodified conclusion was issued by them thereon.
- 2 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).
- 3 The Company's operations predominantly relate to manufacture and sale 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, there are no other separate reportable segment as per Ind AS 108 "Operating Segments".
- 4 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 24th August 2021.
- 5 The details of utilisation of the IPO proceeds of Rs 1266.84 Crores (net of share issue expenses), are as follows:

(Rs. in Crores)

Objects of the issue	IPO Proceeds	Utilisation upto 31st Dec, 2022	Unutilised As at 31st Dec, 2022
Early redemption of Non-Convertible Debentures issued by our Company, in full	1238.25	1238.25	-
General corporate purposes *	28.59	28.59	-
<b>Total</b>	<b>1266.84</b>	<b>1266.84</b>	<b>-</b>

\* As per the prospectus filed for the IPO, the Company had estimated the general corporate purposes at Rs 27.12 Crores. 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 28.59 Crores.

- 6 Details of Exceptional items are given below :  
During April to June 2022, the Zero COVID policy in China and the resultant COVID related shutdown there, have resulted in a sharp contraction of demand for PVC resin in that country. On account of this, there is a spike in exports of PVC resin from China, leading to a steep fall in finished products prices in India as well as feedstock prices. In line with generally accepted accounting principles, the Company has written down the carrying value of stocks of major intermediates and finished products, to levels corresponding to the net realisable value of finished products, leading to an exceptional charge of Rs 49.80 Crores during April to June 22 quarter in standalone financials.
- 7 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 Unaudited Financial Results and the Company will continue to monitor any material changes to the future economic conditions.
- 8 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.
- 9 The previous period/ year comparatives have been regrouped/rearranged wherever necessary to conform to the current period's presentation.
- 10 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).



For and on behalf of the Board  
Chemplast Sanmar Limited

*Ramkumar Shankar*  
Ramkumar Shankar  
Managing Director  
DIN : 00018391

*Vijay Sankar*  
Vijay Sankar  
Chairman  
DIN : 00007875

Place : Chennai  
Date : 11th February 2023

# B S R & Co. LLP

Chartered Accountants

KRM Tower, 1<sup>st</sup> & 2<sup>nd</sup> Floors,  
No.1, Harrington Road, Chetpet,  
Chennai – 600 031, India

Telephone: +91 44 4608 3100  
Fax: +91 44 4608 3199

## Limited Review Report on unaudited consolidated financial results of Chemplast Sanmar Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Chemplast Sanmar Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Chemplast Sanmar Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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.

We also performed procedures in accordance with 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: Chemplast Sanmar Limited and Chemplast Cuddalore Vinyls Limited.
5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

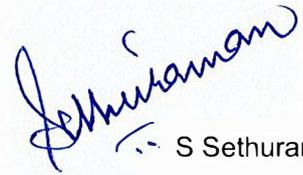
**Limited Review Report (Continued)**  
**Chemplast Sanmar Limited**

6. The consolidated financial results of the Group for the year ended 31 March 2022 were audited by the predecessor auditor whose report dated 10 May 2022 had expressed an unmodified opinion. The financial information of the Group for the corresponding quarter ended 31 December 2021 and the corresponding period from 01 April 2021 to 31 December 2021 were reviewed by the predecessor auditor whose report dated 28 January 2022 had expressed an unmodified conclusion.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



S Sethuraman

*Partner*

Chennai

11 February 2023

Membership No.: 203491

UDIN:23203491BGYXVZ1138

**CHEMPLAST SANMAR LIMITED**

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

Tel: 91 44 2812 8500

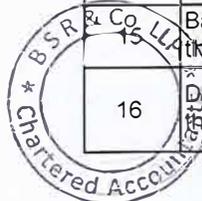
Website: www.chemplastsanmar.com E-mail id: grd@sanmargroup.com

CIN: L24230TN1985PLC011637

**Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December 2022**

(Rs. in Crores)

S.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue from Operations</b>	<b>1188.58</b>	<b>1194.37</b>	<b>1451.68</b>	<b>3794.25</b>	<b>4085.04</b>	<b>5891.99</b>
2	Other income	16.52	16.69	13.05	48.96	48.73	57.48
3	<b>Total Income (1+2)</b>	<b>1205.10</b>	<b>1211.06</b>	<b>1464.73</b>	<b>3843.21</b>	<b>4133.77</b>	<b>5949.47</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	642.56	749.88	1056.57	2459.78	2835.81	3705.05
	b) Purchase of stock-in-trade	-	-	17.60	-	23.57	26.90
	c) Changes in inventories of stock-in-trade, finished goods and work-in-progress	134.53	32.68	(241.01)	4.43	(350.11)	(16.93)
	d) Employee benefit expense	33.68	38.15	30.58	108.13	91.78	120.06
	e) Finance costs	39.46	39.97	37.37	115.62	286.71	321.60
	f) Depreciation and amortisation expense	34.64	33.35	33.03	108.54	96.92	137.13
	g) Other expenses	299.66	275.23	235.18	851.19	633.64	860.11
	<b>Total Expenses</b>	<b>1184.53</b>	<b>1169.26</b>	<b>1169.32</b>	<b>3647.69</b>	<b>3618.32</b>	<b>5153.92</b>
5	<b>Profit/(Loss) before exceptional items and tax (3 - 4)</b>	<b>20.57</b>	<b>41.80</b>	<b>295.41</b>	<b>195.52</b>	<b>515.45</b>	<b>795.55</b>
6	Exceptional items (refer note 6)	-	-	-	(80.50)	-	-
7	<b>Profit/(Loss) before tax (5 + 6)</b>	<b>20.57</b>	<b>41.80</b>	<b>295.41</b>	<b>115.02</b>	<b>515.45</b>	<b>795.55</b>
8	Tax Expense						
	Current tax	10.72	5.31	68.22	34.25	124.40	189.85
	Current tax - earlier years	-	-	-	-	-	(3.36)
	Deferred tax	(17.29)	(2.05)	(9.67)	(25.50)	(25.97)	(39.59)
	<b>Total</b>	<b>(6.57)</b>	<b>3.26</b>	<b>58.55</b>	<b>8.75</b>	<b>98.43</b>	<b>146.90</b>
9	<b>Profit/(Loss) after tax (7 - 8)</b>	<b>27.14</b>	<b>38.54</b>	<b>236.86</b>	<b>106.27</b>	<b>417.02</b>	<b>648.65</b>
10	Other Comprehensive Income						
	Items not to be reclassified to profit or loss in subsequent periods						
	Re-measurement of defined benefit plans	(0.32)	(0.08)	0.32	(0.39)	0.88	195.85
	Deferred Tax expense relating to remeasurement of Defined Benefit Plans	0.10	0.02	(0.11)	0.13	(0.29)	(61.04)
	<b>Other Comprehensive Income for the period</b>	<b>(0.22)</b>	<b>(0.06)</b>	<b>0.21</b>	<b>(0.26)</b>	<b>0.59</b>	<b>134.81</b>
11	<b>Total comprehensive income (9 + 10)</b>	<b>26.92</b>	<b>38.48</b>	<b>237.07</b>	<b>106.01</b>	<b>417.61</b>	<b>783.46</b>
12	Paid-up equity share capital (Face value of Rs 5 each)	79.06	79.06	79.06	79.06	79.06	79.06
13	Other equity excluding revaluation reserve						26.70
14	Other equity						1625.98
	Basic earnings per share (in Rs) - not annualised for periods other than March 31, 2022	1.72	2.44	14.98	6.72	28.67	43.66
16	Diluted earnings per share (in Rs) - not annualised for periods other than March 31, 2022	1.72	2.44	14.98	6.72	28.67	43.66



**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

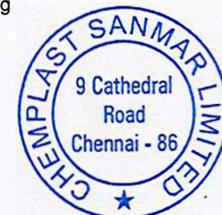
CIN: L24230TN1985PLC011637

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

Particulars	(Rs. in Crores)					
	Quarter ended			Nine months ended		Year Ended
	31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
<b>1 SEGMENT REVENUE</b>						
Specialities	629.65	569.27	517.14	1768.95	1363.51	2012.15
Commodity	675.11	682.57	934.97	2280.77	2722.53	3882.78
Un-allocable operating income	-	-	-	-	-	-
<b>Total</b>	<b>1304.76</b>	<b>1251.84</b>	<b>1452.11</b>	<b>4049.72</b>	<b>4086.04</b>	<b>5894.93</b>
Inter segment revenue	(116.18)	(57.47)	(0.43)	(255.47)	(1.00)	(2.94)
<b>Total revenue from operations</b>	<b>1188.58</b>	<b>1194.37</b>	<b>1451.68</b>	<b>3794.25</b>	<b>4085.04</b>	<b>5891.99</b>
<b>2 SEGMENT RESULTS</b>						
Specialities	60.47	48.05	169.50	206.89	266.93	433.63
Commodity	(39.90)	(11.00)	125.93	(11.37)	248.54	361.92
<b>Total</b>	<b>20.57</b>	<b>37.05</b>	<b>295.43</b>	<b>195.52</b>	<b>515.47</b>	<b>795.55</b>
Exceptional Items	-	-	-	(80.50)	-	-
Other net un-allocable income / (expense) and inter segment eliminations	-	4.75	(0.02)	-	(0.02)	-
<b>Profit/(Loss) before Tax</b>	<b>20.57</b>	<b>41.80</b>	<b>295.41</b>	<b>115.02</b>	<b>515.45</b>	<b>795.55</b>
<b>3 SEGMENT ASSETS</b>						
Specialities	3851.97	3724.96	3026.40	3851.97	3026.40	3398.05
Commodity	1989.51	2223.64	2223.15	1989.51	2223.15	2205.91
Other un-allocable assets	-	-	-	-	-	-
Inter segment assets	(264.65)	(138.33)	(0.40)	(264.65)	(0.40)	(1.91)
<b>Total</b>	<b>5576.83</b>	<b>5810.27</b>	<b>5249.15</b>	<b>5576.83</b>	<b>5249.15</b>	<b>5602.06</b>
<b>4 SEGMENT LIABILITIES</b>						
Specialities	1472.75	1403.02	1058.61	1472.75	1058.61	1156.56
Commodity	2557.12	2761.45	2851.73	2557.12	2851.73	2742.36
Other un-allocable liabilities	-	-	-	-	-	-
Inter segment liabilities	(264.65)	(138.33)	(0.40)	(264.65)	(0.40)	(1.91)
<b>Total</b>	<b>3765.22</b>	<b>4026.14</b>	<b>3909.94</b>	<b>3765.22</b>	<b>3909.94</b>	<b>3897.01</b>
<b>5 CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>						
Specialities	2379.22	2321.94	1967.78	2379.22	1967.78	2241.50
Commodity	(567.61)	(537.81)	(628.57)	(567.61)	(628.57)	(536.45)
Other un-allocable assets net of liabilities	-	-	-	-	-	-
<b>Total</b>	<b>1811.61</b>	<b>1784.13</b>	<b>1339.21</b>	<b>1811.61</b>	<b>1339.21</b>	<b>1705.05</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 31st December 2022**

- 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 31st December 2022 ("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 10th February 2023 and 11th February 2023 respectively and have been subjected to a limited review by the statutory auditor of the Company. An unmodified conclusion is issued by them thereon.
- 2 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).
- 3 The Board of Directors of the Holding Company, who 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"
- 4 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 24th August 2021.
- 5 The details of utilisation of the IPO proceeds of Rs 1266.84 Crores (net of share issue expenses), are as follows:

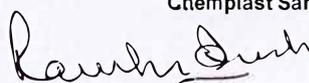
(Rs. in Crores)			
Objects of the issue	IPO Proceeds	Utilisation upto 31st Dec, 2022	Unutilised As at 31st Dec, 2022
Early redemption of Non-Convertible Debentures issued by our Company, in full	1238.25	1238.25	-
General corporate purposes *	28.59	28.59	-
<b>Total</b>	<b>1266.84</b>	<b>1266.84</b>	<b>-</b>

\* As per the prospectus filed for the IPO, the Company had estimated the general corporate purposes at Rs 27.12 Crores. 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 28.59 Crores.

- 6 Details of Exceptional items are given below :  
During April to June 2022, the Zero COVID policy in China and the resultant COVID related shutdown there, have resulted in a sharp contraction of demand for PVC resin in that country. On account of this, there is a spike in exports of PVC resin from China, leading to a steep fall in finished products prices in India as well as feedstock prices. In line with generally accepted accounting principles, the Group has written down the carrying value of stocks of major intermediates and finished products, to levels corresponding to the net realisable value of finished products, leading to an exceptional charge of Rs 80.50 Crores during April to June 22 quarter in consolidated financials.
- 7 The Group has considered the possible effects that may result from COVID-19 in the preparation of these Consolidated 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 Group has, at the date of approval of these Consolidated 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 Group's financial results may differ from that estimated as at the date of approval of these Consolidated Unaudited Financial Results and the Group will continue to monitor any material changes to the future economic conditions.
- 8 The date on which the Code of Social Security, 2022 ("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.
- 9 The previous period/ year comparatives have been regrouped/rearranged wherever necessary to conform to the current period's presentation.
- 10 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).



For and on behalf of the Board  
Chemplast Sanmar Limited

  
Ramkumar Shankar  
Managing Director  
DIN : 00018391

  
Vijay Sankar  
Chairman  
DIN : 00007875

Place : Chennai  
Date : 11th February 2023