



Chemplast Sanmar Limited

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Chennai 600 086 India
Tel + 91 44 2812 8500
E-mail: csl@sanmargroup.com
www.chemplastsanmar.com
CIN L24230TN1985PLC011637

2nd November 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
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Dear Sirs,

Sub: Outcome of Board Meeting - Approval of Un-Audited Standalone and Consolidated Financial Results for the Quarter and Half year ended 30th September 2023.

In continuation of our earlier letter dated 25th October, 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 half year ended 30th September, 2023 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 5.15 P.M and concluded at 7.45 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



Limited Review Report on unaudited standalone financial results of Chemplast Sanmar Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 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 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 ("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

B S R & Co. LLP

Limited Review Report (Continued)

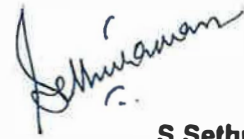
Chemplast Sanmar Limited

is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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



S Sethuraman

Partner

Membership No.: 203491

UDIN: 23203491BGYYAL8552

Chennai

02 November 2023

CHEMPLAST SANMAR LIMITED

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CIN: L24230TN1985PLC011637

Unaudited Standalone Financial Results for the Quarter and Half-Year Ended 30th September 2023

S.No.	Particulars	(Rs. in Crores)					
		Quarter Ended			Half-Year Ended		Year Ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
1	Revenue from operations	350.62	349.85	569.27	700.47	1139.30	2196.67
2	Other income	25.80	6.67	6.97	32.47	13.51	25.75
3	Total Income (1+2)	376.42	356.52	576.24	732.94	1152.81	2222.42
4	Expenses						
	a) Cost of materials consumed	154.63	167.41	188.03	322.04	390.37	739.95
	b) Purchase of stock-in-trade	-	0.85	58.10	0.85	188.66	241.18
	c) Changes in inventories of stock-in-trade, finished goods and work-in-progress	(3.21)	(14.07)	18.34	(17.28)	(87.08)	(3.91)
	d) Employee benefit expense	25.60	25.48	25.47	51.08	49.00	99.84
	e) Finance costs	4.02	4.81	6.71	8.83	11.53	22.64
	f) Depreciation expense	24.14	21.33	21.92	45.47	46.52	92.40
	g) Other expenses	181.68	194.28	209.62	375.96	407.39	813.83
	Total Expenses	386.86	400.09	528.19	786.95	1006.39	2005.93
5	Profit/(Loss) before exceptional items and tax (3 - 4)	(10.44)	(43.57)	48.05	(54.01)	146.42	216.49
6	Exceptional items [Refer Note 4]	-	-	-	-	(49.80)	(49.80)
7	Profit/(Loss) before tax (5 + 6)	(10.44)	(43.57)	48.05	(54.01)	96.62	166.69
8	Tax expense						
	Current tax	-	-	6.61	-	20.27	35.89
	Current tax - earlier years	-	-	-	-	-	1.04
	Deferred tax	(24.17)	(15.59)	(0.46)	(39.76)	(4.17)	(15.81)
	Total	(24.17)	(15.59)	6.15	(39.76)	16.10	21.12
9	Profit/(Loss) after tax (7 - 8)	13.73	(27.98)	41.90	(14.25)	80.52	145.57
10	Other comprehensive income						
	Items not to be reclassified to profit or loss in subsequent periods						
	Re-measurement of defined benefit plans	0.22	0.24	(0.09)	0.46	(0.08)	0.55
	Deferred Tax expense relating to remeasurement of Defined Benefit Plans	(0.08)	(0.08)	0.03	(0.16)	0.03	(0.19)
	Other comprehensive income for the period	0.14	0.16	(0.06)	0.30	(0.05)	0.36
11	Total comprehensive income (9 + 10)	13.87	(27.82)	41.84	(13.95)	80.47	145.93
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						2751.12
14	Other equity						3864.66
15	Basic earnings per share (in Rs) - not annualised for periods other than March 31, 2023	0.87	(1.77)	2.65	(0.90)	5.09	9.21
16	Diluted earnings per share (in Rs) - not annualised for periods other than March 31, 2023	0.87	(1.77)	2.65	(0.90)	5.09	9.21



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Unaudited Standalone Balance Sheet as at 30th September 2023

Particulars	(Rs. in Crores)	
	As at 30th September 2023	As at 31st March 2023
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2457.13	2187.33
Capital work-in-progress	437.50	387.84
Right-of-use assets	11.03	12.57
Investments in subsidiary	1555.68	1555.68
Financial assets		
(i) Investments	0.04	0.04
(ii) Other financial assets	25.27	19.22
Non-current tax assets (Net)	2.66	2.57
Other non-current assets	19.26	48.85
	4508.57	4214.10
Current assets		
Inventories	380.95	392.59
Financial assets		
(i) Trade receivables	75.08	255.98
(ii) Cash and cash equivalents	393.81	512.24
(iii) Bank balance other than (ii) above	1.71	15.31
(iv) Derivative assets	1.02	-
(v) Other financial assets	79.26	57.10
Other current assets	85.25	46.89
	1017.08	1280.11
Total assets	5525.65	5494.21
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	79.06	79.06
Other Equity	3850.70	3864.66
Total Equity	3929.76	3943.72
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	393.55	203.97
(ii) Lease liability	6.17	7.97
(iii) Other financial liabilities	47.14	50.64
Deferred tax liabilities (Net)	481.53	521.13
Other non-current liabilities	10.47	3.76
	938.86	787.47
Current liabilities		
Financial liabilities		
(i) Borrowings	100.11	2.87
(ii) Lease liability	3.49	3.27
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	3.57	2.95
- Total outstanding dues of creditors other than micro enterprises and small enterprises	351.03	565.23
(iv) Derivative liabilities	-	3.26
(v) Other financial liabilities	159.31	138.86
Other current liabilities	22.43	24.95
Provisions	1.87	0.92
Current tax liabilities (Net)	15.22	20.71
	657.03	763.02
Total liabilities	1595.89	1550.49
Total equity and liabilities	5525.65	5494.21



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Unaudited Standalone Cash Flow Statement for the half-year ended 30th September 2023

(Rs. in Crores)

S.No.	Particulars	Half-Year Ended	
		30-09-2023	30-09-2022
		(Unaudited)	(Unaudited)
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	NET PROFIT / (LOSS) BEFORE TAX	(54.01)	96.62
	Adjustments for:		
	Depreciation expense	45.47	46.52
	Finance costs	8.83	11.53
	(Profit) / Loss on sale of property, plant and equipment (Net)	(18.10)	(0.03)
	Interest income on financial assets at amortised cost	(13.62)	(12.24)
	Difference in fair value of derivative instruments	(4.28)	(15.54)
	Exceptional item (Refer note 4)	-	49.80
	Unrealised (gain) / loss of foreign exchange transactions	(0.12)	8.43
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(35.83)	185.09
	Adjustments for changes in:		
	(Increase) / Decrease in trade and other receivables	114.17	(99.67)
	(Increase) / Decrease in inventories	11.64	(114.02)
	Increase / (Decrease) in trade and other payables	(204.47)	180.49
	CASH GENERATED / (USED IN) FROM OPERATIONS	(114.49)	151.89
	Income taxes paid (Net of refunds)	(5.58)	(27.95)
	NET CASH FROM / (USED IN) OPERATING ACTIVITIES	(120.07)	123.94
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(336.00)	(105.57)
	Deposits (placed) / realised (Net) (including margin deposit)	13.60	(0.01)
	Interest received	14.50	11.56
	Proceeds from sale of property, plant and equipment	31.10	0.03
	NET CASH FROM / (USED IN) INVESTING ACTIVITIES	(276.80)	(93.99)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from long-term borrowings	287.77	80.00
	Payment of lease liability	(2.28)	(2.28)
	Interest and finance charges paid	(7.05)	(13.41)
	Receipts / (Payment) of transaction cost on issue of shares	-	(6.46)
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	278.44	57.85
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(118.43)	87.80
	Cash and cash equivalents at the beginning of the period	512.24	357.27
	Cash and cash equivalents at the end of the period	393.81	445.07



CHEMPLAST SANMAR LIMITED

Notes to Standalone Unaudited Financial Results for the Quarter and Half-year ended 30th September 2023

- 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 30th September 2023 ("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 2nd November 2023 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 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".
- 4 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, had resulted in a sharp contraction of demand for PVC resin in that country. On account of this, there was 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 had 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.
- 5 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.
- 6 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
- 7 The previous period/ year comparatives have been regrouped/rearranged wherever necessary to conform to the current period's presentation.
- 8 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.

For and on behalf of the Board
Chemplast Sanmar Limited



Ramkumar Shankar
Managing Director
DIN : 00018391



Vijay Sankar
Chairman
DIN : 00007875

Place : Chennai
Date : 2nd November 2023



B S R & Co. LLP

Chartered Accountants

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No. 1, Harrington Road, Chetpet
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Limited Review Report on unaudited consolidated financial results of Chemplast Sanmar Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 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 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 ("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.

B S R & Co. LLP

Limited Review Report (Continued)

Chemplast Sanmar 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.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022



S Sethuraman

Partner

Chennai

02 November 2023

Membership No.: 203491

UDIN: 232034-91BQ Y4AK5011

CHEMPLAST SANMAR LIMITED

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Unaudited Consolidated Financial Results for the Quarter and Half-Year Ended 30th September 2023

							(Rs. in Crores)
S.No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	987.75	996.41	1194.37	1984.16	2605.67	4941.08
2	Other income	37.23	17.97	16.69	55.20	32.44	79.89
3	Total Income (1+2)	1024.98	1014.38	1211.06	2039.36	2638.11	5020.97
4	Expenses						
	a) Cost of materials consumed	657.57	716.16	749.33	1373.73	1816.19	3205.58
	b) Purchase of stock-in-trade	-	0.85	-	0.85	-	-
	c) Changes in inventories of stock-in-trade, finished goods and work-in-progress	(1.31)	7.96	32.68	6.65	(130.10)	6.12
	d) Employee benefits expense	39.04	38.15	38.15	77.19	74.45	147.21
	e) Finance costs	38.60	44.16	39.97	82.76	76.16	154.02
	f) Depreciation expense	35.33	32.45	33.35	67.78	73.90	142.00
	g) Other expenses	246.50	267.81	275.78	514.31	552.56	1114.03
	Total Expenses	1015.73	1107.54	1169.26	2123.27	2463.16	4768.96
5	Profit/(Loss) before exceptional items and tax (3 - 4)	9.25	(93.16)	41.80	(83.91)	174.95	252.01
6	Exceptional items (refer note 4)	-	-	-	-	(80.50)	(80.50)
7	Profit/(Loss) before tax (5 + 6)	9.25	(93.16)	41.80	(83.91)	94.45	171.51
8	Tax Expense						
	Current tax	-	-	5.31	-	23.53	43.25
	Current tax - earlier years	-	-	-	-	-	0.93
	Deferred tax	(16.80)	(29.19)	(2.05)	(45.99)	(8.21)	(25.02)
	Total	(16.80)	(29.19)	3.26	(45.99)	15.32	19.16
9	Profit/(Loss) after tax (7 - 8)	26.05	(63.97)	38.54	(37.92)	79.13	152.35
10	Other Comprehensive Income						
	Items not to be reclassified to profit or loss in subsequent periods						
	Re-measurement of defined benefit plans	0.30	0.33	(0.08)	0.63	(0.06)	0.77
	Deferred Tax expense relating to remeasurement of defined benefit plans	(0.09)	(0.11)	0.02	(0.20)	0.02	(0.25)
	Other Comprehensive Income for the period / year	0.21	0.22	(0.06)	0.43	(0.04)	0.52
11	Total comprehensive income (9 + 10)	26.26	(63.75)	38.48	(37.49)	79.09	152.87
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						223.57
14	Other equity						1779.40
15	Basic earnings per share (in Rs) - not annualised for periods other than March 31, 2023	1.65	(4.05)	2.44	(2.40)	5.00	9.64
16	Diluted earnings per share (in Rs) - not annualised for periods other than March 31, 2023	1.65	(4.05)	2.44	(2.40)	5.00	9.64



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Unaudited Consolidated Balance Sheet as at 30th September 2023

(Rs. in Crores)

Particulars	As at 30th September 2023	As at 31st March 2023
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	3371.86	3123.76
Capital work-in-progress	467.45	401.82
Right-of-use assets	60.37	62.16
Financial assets		
(i) Investments	0.04	0.04
(ii) Other financial assets	34.74	27.50
Non-current tax assets (Net)	26.55	18.95
Other non-current assets	22.72	56.88
	3983.73	3691.11
Current assets		
Inventories	498.53	643.10
Financial assets		
(i) Trade receivables	88.46	142.64
(ii) Cash and cash equivalents	885.39	1110.98
(iii) Bank balance other than (ii) above	69.20	80.91
(iv) Derivative assets	1.67	-
(v) Other financial assets	87.48	101.73
Other current assets	92.50	66.30
	1723.23	2145.66
Total assets	5706.96	5836.77
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	79.06	79.06
Instruments entirely equity in nature	34.32	34.32
Other Equity	1707.59	1745.09
Total Equity	1820.97	1858.47
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1039.28	929.42
(ii) Lease liability	6.17	7.97
(iii) Other financial liabilities	52.77	54.17
Deferred tax liabilities (Net)	670.89	716.68
Other non-current liabilities	41.64	35.72
	1810.75	1743.96
Current liabilities		
Financial liabilities		
(i) Borrowings	236.67	78.55
(ii) Lease liability	3.49	3.27
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	5.60	5.57
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1529.98	1855.96
(iv) Derivative liabilities	-	9.29
(v) Other financial liabilities	246.21	197.38
Other current liabilities	35.25	62.10
Provisions	2.65	1.34
Current tax liabilities (Net)	15.39	20.88
	2075.24	2234.34
Total liabilities	3885.99	3978.30
Total equity and liabilities	5706.96	5836.77



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Unaudited Consolidated Cash Flow Statement for the half-year ended 30th September 2023

(Rs. in Crores)

S.No.	Particulars	Half-Year Ended	
		30-09-2023 (Unaudited)	30-09-2022 (Unaudited)
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	NET PROFIT / (LOSS) BEFORE TAX	(83.91)	94.45
	Adjustments for:		
	Depreciation expense	67.78	73.90
	Finance costs	82.76	76.16
	(Profit) / Loss on sale of property, plant and equipment (Net)	(18.10)	(0.02)
	Liabilities no longer required written back	-	(0.02)
	Interest income on financial assets at amortised cost	(35.53)	(31.58)
	Difference in fair value of derivative instruments	(10.96)	(72.49)
	Unrealised (gain) / loss of foreign exchange transactions	(4.69)	62.46
	Exceptional item (Refer note 4)	-	80.50
	Amortisation of Government grant	(0.80)	(0.29)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(3.45)	283.07
	Adjustments for changes in:		
	(Increase) / Decrease in trade and other receivables	0.20	38.59
	(Increase) / Decrease in inventories	144.56	(24.05)
	Increase / (Decrease) in trade and other payables	(307.43)	67.97
	CASH GENERATED / (USED IN) FROM OPERATIONS	(166.12)	365.58
	Income taxes paid (net of refunds)	(13.09)	(65.33)
	NET CASH FROM / (USED IN) OPERATING ACTIVITIES	(179.21)	300.25
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(346.07)	(115.09)
	Deposits (placed) / realised (Net) (including margin deposit)	11.71	(21.26)
	Interest received	36.46	30.95
	Proceeds from sale of property, plant and equipment	31.10	0.03
	NET CASH FROM / (USED IN) INVESTING ACTIVITIES	(266.80)	(105.37)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Repayment of long term borrowings	(32.82)	(33.70)
	Proceeds from long-term borrowings	336.59	80.00
	Payment of lease liability	(2.28)	(2.28)
	Interest and finance charges paid	(81.07)	(76.69)
	Receipts / (Payment) of transaction cost on issue of shares	-	(6.46)
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	220.42	(39.13)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(225.59)	155.75
	Cash and cash equivalents at the beginning of the period	1110.98	999.76
	Cash and cash equivalents at the end of the period	885.39	1155.51



CHEMPLAST SANMAR LIMITED

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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
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 SEGMENT REVENUE						
Specialities	350.62	349.85	569.27	700.47	1139.30	2196.67
Commodity	637.39	652.21	682.57	1289.60	1605.65	3000.20
Un-allocable operating income	-	-	-	-	-	-
Total	988.01	1002.06	1251.84	1990.07	2744.95	5196.87
Inter segment revenue	(0.26)	(5.65)	(57.47)	(5.91)	(139.28)	(255.79)
Total revenue from operations	987.75	996.41	1194.37	1984.16	2605.67	4941.08
2 SEGMENT RESULTS						
Specialities	(10.44)	(43.57)	48.05	(54.01)	146.42	216.49
Commodity	19.56	(49.46)	(11.00)	(29.90)	28.53	35.48
Total	9.12	(93.03)	37.05	(83.91)	174.95	251.97
Exceptional Items						
Specialities					(49.80)	(49.80)
Commodity					(30.70)	(30.70)
Other net un-allocable income / (expense) and inter segment eliminations	0.13	(0.13)	4.75	-	-	0.04
Profit(Loss) before Tax	9.25	(93.16)	41.80	(83.91)	94.45	171.51
3 SEGMENT ASSETS						
Specialities	3969.93	4029.38	3724.96	3969.93	3724.96	3938.50
Commodity	1741.29	1910.62	2223.64	1741.29	2223.64	2013.87
Other un-allocable assets	-	-	-	-	-	-
Inter segment assets	(4.26)	(62.44)	(138.33)	(4.26)	(138.33)	(115.60)
Total	5706.96	5877.56	5810.27	5706.96	5810.27	5836.77
4 SEGMENT LIABILITIES						
Specialities	1595.89	1669.33	1403.02	1595.89	1403.02	1550.49
Commodity	2294.36	2475.96	2761.45	2294.36	2761.45	2543.42
Other un-allocable liabilities	-	-	-	-	-	-
Inter segment liabilities	(4.26)	(62.44)	(138.33)	(4.26)	(138.33)	(115.60)
Total	3885.99	4082.85	4026.14	3885.99	4026.14	3978.31
5 CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)						
Specialities	2374.04	2360.05	2321.94	2374.04	2321.94	2388.01
Commodity	(553.07)	(565.34)	(537.81)	(553.07)	(537.81)	(529.55)
Other un-allocable assets net of liabilities	-	-	-	-	-	-
Total	1820.97	1794.71	1784.13	1820.97	1784.13	1858.46

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 represents revenue from operations 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 30th September 2023

- 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 half year ended 30th September 2023 ("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 2nd November 2023 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 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, had resulted in a sharp contraction of demand for PVC resin in that country. On account of this, there was 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 had 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.
- 5 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.
- 6 The date on which the Code of Social Security, 2022 ('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.
- 7 The previous period/ year comparatives have been regrouped/rearranged wherever necessary to conform to the current period's presentation.
- 8 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.

For and on behalf of the Board
Chemplast Sanmar Limited



Ramkumar Shankar
Managing Director
DIN : 00018391



Vijay Sankar
Chairman
DIN : 00007875

Place : Chennai
Date : 2nd November 2023

