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CHEMPLAST SANMAR LIMITED

42nd Annual General Meeting

Moderator: Good afternoon, everyone, this is moderator from K Fin Technologies. The requested quorum is present in the meeting. Thank you, Sir. Over to the Company Secretary.

Mr. P. Srinivasan: Thank you. Good afternoon, ladies and gentlemen. I, P. Srinivasan, Company Secretary, welcome you all to the 42nd Annual General Meeting of the company, which is being held through Video Conferencing and Other Audio Visual Means. Before we start the proceedings of this AGM, I would like to give you an overview of the process to participate at this meeting through video conference. The members who have joined this meeting are by default put on mute mode to avoid any disturbance arising from background and ensure smooth conduct of the meeting. Once the question-and-answer session starts, the moderator will announce the names of shareholders who have registered as speaker-shareholders one by one. Thereafter, the speaker-shareholder will be un-muted by the moderator to enable him or her to speak. Before the called-out shareholder starts speaking, he or she is required to click on the 'mic' and 'video' button on the screen, and if for some reason they are not able to join through video mode, they are advised to join through audio mode. The speaker-shareholders are requested to use stable Wi-Fi or LAN connection and ensure that no other devices are connected to avoid division of internet bandwidth to have a clear video and audio. In case of connectivity issues, at the speaker-shareholder's end, the moderator will mute such shareholders and the next speaker will be called upon to maintain continuity of the meeting. Once the connectivity improves, the previous speaker will be called back again as per the queue. Speaker-shareholders are requested to mention their names before raising their queries. We request speaker-shareholders to limit their queries, speech, clarifications to the subjects covered under the resolutions mentioned in the Notice for the Annual General Meeting and also to restrict themselves to 2 minutes so as to provide a fair opportunity to all other members who desire to speak. If any shareholder faces technical issues related to login, he or she may read the instructions mentioned in page number 7 of the AGM Notice or contact Mr. Mohan Kumar, KFin Technologies, at evoting@kfintech.com, or call KFin's toll-free number 18003094001 for any further clarifications. The Chairman will be chairing the meeting from the Registered office of the company at Chennai. With this, I request the Chairman to take over and conduct the proceedings.

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Mr. Vijay Sankar: Thank you. Good afternoon, ladies and gentlemen. I welcome you all to the 42nd Annual General Meeting of the company, which is being held through video conferencing as per the provisions of the Companies Act 2013, SEBI Listing Regulations, and the circulars issued by the Ministry of Corporate Affairs and SEBI. As per Section 103 of the Companies Act 2013, the requisite quorum being present, I call the meeting to order. I would now like to introduce my fellow Directors who are present at the meeting. First, Mr. S. Ganesh Kumar, who is the Managing Director of the company. He's also a member of the CSR Committee. He's also the Managing Director of Chemplast Cuddalore Vinyls Limited, the wholly owned subsidiary of the company. Next, I introduce Mr. Sanjay Vijay Bhandarkar, who is an Independent Director of the company. He is the Chairman of the Audit Committee. He is also a member of the Nomination and Remuneration Committee and Risk Management Committee. Mr. Vikram Taranath Hosangady is an Independent Director of the company. He's a member of the Audit Committee, Risk Management Committee, and Stakeholders' Relationship Committee. Mr. Aditya Jain is an Independent Director of the company. He's the Chairman of the Nomination and Remuneration Committee, Stakeholders' Relationship Committee, and Risk Management Committee. Mr. Prasad Raghava Menon is an Independent Director of the company. He's a member of the Audit Committee. Mr. V. S. Radhakrishnan is a Non-Executive, Non-Independent Director of the company. Dr. Mrs. Lakshmi Vijayakumar is an Independent Director of the company. She is a member of the CSR Committee of the company and its wholly owned subsidiary, Chemplast Cuddalore Vinyls Limited. Mr. A. R. Balaji, Chief Financial Officer, and Mr. P. Srinivasan, Company Secretary of the company, are also present in the meeting. Our Statutory Auditors and Secretarial Auditor are also attending this AGM.

Since this AGM is being held through video conference, physical attendance of members and the requirement for appointment of proxies are not applicable. The statutory registers and the relevant documents referred to in the Notice are available for inspection by the members. In compliance with the circulars of the Ministry of Corporate Affairs and SEBI, The Notice of the 42nd AGM and Audited Financial Statements for the Financial Year ended March 31st, 2026, together with the Reports of the Auditors thereon and Board of Directors Report, has been sent through email and also hosted on the website of the company and the website of the Stock Exchanges, BSE, NSE, and also the website of the Registrar and Share Transfer Agent. I now take the Notice of the 42nd Annual General Meeting as read. The Auditor's Report, being an unqualified and unmodified report, is not required to be read out at the AGM as per the provisions of Section 145 of the Companies Act, 2013. All the resolutions contained in the Notice for the AGM have already been put to vote through remote e-voting. Hence, the resolutions need not be proposed or seconded by the shareholders at the meeting.

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The company has also offered a remote e-voting facility as well as e-voting at the time of the meeting to the shareholders. Today there are 5 ordinary resolutions proposed to be passed as set out in the Notice of the 42nd AGM of the company. I, as Chairman, order e-voting during the AGM on all the resolutions. The e-voting facility during the AGM will remain open until 15 minutes after the conclusion of the meeting. The company has appointed B Ravi & Associates, Company Secretaries, represented by its Managing Partner Dr. B. Ravi, as a Scrutinizer for conducting the process of remote e-voting and e-voting during the AGM in a fair and transparent manner. The members who have not exercised remote e-voting may exercise their votes electronically up to 15 minutes after the conclusion of the meeting.

I would now like to present the Chairman's speech for the Financial Year 2025-26. On behalf of the Board of Directors of the company, it gives me great pleasure to welcome you all to the 42nd AGM of Chemplast Sanmar Limited for the Financial Year 2025-26, being held today through video conferencing. The Director's Report and the Audited Financial Statements for the year ended March 31st, 2026 have already been circulated to all the shareholders. With your permission, I shall take them as read. The Financial Year 2025-26 was marked by a very challenging global operating environment. Geopolitical uncertainties, persistent pricing pressures, and volatile input costs continue to impact industrial activity across sectors. Despite these headwinds, India's resilient economic fundamentals and our disciplined strategic approach enabled Chemplast Sanmar to navigate the year with confidence, purpose, and an unwavering focus on long-term value creation. Our commodity businesses faced the most significant challenges during the year. Nevertheless, our specialty chemical segment delivered an encouraging growth of 5%, reflecting the strength of our differentiated product portfolio and customer relationships.

On a consolidated basis, while revenues declined by 3%, while the EBITDA was impacted by higher feedstock costs and lower realizations, sales volumes, however, registered a marginal increase, underlining the resilience of demand for our products. As part of our ongoing efforts to enhance shareholder value, the Board of Directors has constituted a Committee comprising 3 Independent Directors. The Committee has been mandated to evaluate strategic priorities, assess potential business reorganization, and examine value-accretive merger and acquisition opportunities that can strengthen the company's long-term growth prospects. Our capital allocation strategy continues to be guided by our conviction in the significant growth potential of specialty chemicals. We remain committed to building and expanding our portfolio in high-value specialty segments, particularly specialty-based PVC, custom-manufactured chemicals, and refrigerant gas. These businesses represent areas where Chemplast enjoys strong

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competitive advantages and where we see meaningful opportunities for sustainable value creation.

As we enter the Financial Year '26-'27, we do so with cautious optimism. While uncertainties remain, we are encouraged by the progress made in strengthening our capabilities and also positioning the company for future growth. During the first quarter, we successfully commissioned the R32 swing plant and phase 3 of our multipurpose block at Berigai, further enhancing our manufacturing capacities and supporting our strategic growth objectives. The long-term growth drivers for our businesses remain intact. The continuing 'China Plus One' opportunity, rising domestic consumption, increasing emphasis on supply chain diversification, and a supportive policy environment all reinforce our confidence in the future. At the same time, we remain hopeful of a fair and equitable resolution to the challenges arising from unfair imports and will continue to actively advocate for a level playing field for domestic manufacturers such as ours. Supported by a clear vision, a capable leadership team, and dedicated employees, we remain focused on building a Chemplast Sanmar that is resilient, innovative, and future-ready. Our commitment to operational excellence, responsible growth, and sustainability will continue to guide every aspect of our journey.

To our customers, employees, business partners, bankers, and the communities we serve, I extend my sincere gratitude for your continued trust, confidence, and support. To our valued investors, your faith in Chemplast Sanmar remains the cornerstone of our success. As we look ahead, let us continue to move forward together with confidence in our strategy, discipline in execution, and enduring commitment to creating sustainable long-term value for all our stakeholders. Thank you.

Now, those shareholders who have registered themselves as speakers will be un-muted by the moderator from KFin Technologies and given an opportunity to speak one by one. Speaker-shareholders are requested to announce their names before raising their queries. Replies will be provided appropriately at the end. I now hand over to the moderator to invite the speaker.

Moderator: Thank you, Sir. We call up our speaker-shareholder. Our first speaker-shareholder is Celestine Elizabeth Mascarenhas.

Mrs. Celestine Elizabeth Mascarenhas: Hello. Hello.

Mr. Vijay Sankar: Hello. Good afternoon, Ma'am.

Mrs. Celestine Elizabeth Mascarenhas: Hello. Hello, respected Chairman, respected chair—I'm audible, no?

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Mr. Vijay Sankar: Yes, Ma'am.

Mrs. Celestine Elizabeth Mascarenhas: Respected Chairman, Mr. Vijay Sankar, other honorable Directors on the Board, my dear fellow shareholders, I am Mrs. C.E. Mascarenhas speaking from Mumbai. First of all, I thank the Company Secretary for sending me an e-Annual Report well in time and also registering me as a speaker at my request and giving me this platform to speak. And also, I am very grateful to KFin Tech because now I am easily—I find it easy to put audio as well as video. So thank you very much, KFin Tech. Now, our Annual Report is full of information, facts, and figures, self-explanatory, adhering to all the norms of corporate governance. Our performance is somewhere—because I didn't get the copy, so I cannot speak much on the performance. But our CSR is good. And now I come to the query, how much of AI, GenAI, and cyber and data security we are spending? To the total which we are producing, production? How much of CapEx will be required for the next 3 years for organic as well as inorganic growth? Which vertical future roadmap for the next 5 years, which vertical or verticals will be the growth engine for the future with all the challenges which we are facing? Geopolitical, Middle East wars, and currency fluctuations. So how we will grow, somewhat you can throw light. With this, I support all the resolutions. I wish my company all the best. May it grow from strength to strength. And do remember us during the festive times, just as you remember your relatives and friends. We are a part of you and we have—we will always support you. With you—with this, thank you very much. God bless and namaskar.

Mr. Vijay Sankar: Thank you very much, Mrs. Mascarenhas, for your question. Thank you. Wishing you all the best for the festival season as well, in advance.

Moderator: Thank you. We'll call up our next speaker, shareholder Peter Mascarenhas. It seems that he has not joined the meeting, so we are moving to our next speaker-shareholder, Mr. Nilesh Chandrakant Doshi.

Mr. Nilesh Chandrakant Doshi: Hello? Yeah, can you unmute my camera please? Hello.

Mr. Vijay Sankar: Good afternoon.

Mr. Nilesh Chandrakant Doshi: Am I audible?

Mr. Vijay Sankar: Yes, Mr. Doshi, good afternoon.

Moderator: You're audible, Sir.

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Mr. Nilesh Chandrakant Doshi: But the camera is not on. Okay, I've got it. See, my name is Nilesh Doshi from Baroda. Okay, now I may be visible.

Moderator: Yes, Sir. You are visible.

Mr. Nilesh Chandrakant Doshi: Thank you for giving me an opportunity. We know the Financial Year '25-'26 was a tough year for the company. However, we knew of the commissioning of the CMCD and R32 projects on steam. I hope there will be some respite in the upcoming year. I have just one question on Paste PVC. Is there any hope that the dumping from the European Union and Japan will slow down in the coming year, which can help our company? I also take this opportunity to wish all the very best for the upcoming year to the management team. Thank you very much. Bye, Sir.

Mr. Vijay Sankar: Thank you, Mr. Doshi, for your question.

Moderator: Thank you, Sir. We are calling our next speaker-shareholder, Mr. Kaushik Narendra Shaukar. Sir, you have joined, Sir. Please speak out, Sir. Kaushik ji, you have joined the meeting. Sorry, we are not getting any input, so we are moving to our next speaker-shareholder, Mr. Manjit Singh.

Mr. Manjit Singh: Hello, am I audible?

Moderator: Yes, yes, you are audible.

Mr. Vijay Sankar: Yes, [Unintelligible]

Mr. Manjit Singh: Company की management team, Secretarial team और my co-shareholders, मैं सभी का स्वागत करता हूँ। Company की performance, specially फिर March quarter में हमारी sale down रही थी 16%. June quarter के result में ये जो बहुत बड़ा नुकसान आया है ₹175 करोड़ 58 लाख का, ये Karaikal plant के अंदर जो हमारा नुकसान हुआ है उसकी भरपाई कैसे हो पाएगी और वो किस तरह से, insured था, ethanol कुछ करके collaboration के अंदर कोई EDC में हुआ है? ये क्या वजहें रहीं, technical कमियां क्या थीं और जो safety points थे उनका क्या इस्तेमाल नहीं किया गया। थोड़ा आप इस बारे में अगर बताएंगे। और आगे covering कैसे करेंगे आप, bottom line पर बहुत ज्यादा फर्क पड़ेगा हमारे इस पे। आगे आने वाले time में क्या योजनाएँ हैं, थोड़ा आप इस बारे में बताइए। हमारे MD साहब experience तो रखते हैं कई कंपनियों का, लेकिन लापरवाही हुई है यहाँ पर और एक बड़ा नुकसान हमारी कंपनी ने झेला है। तो ये Vijay Sankar जी जो अपनी सालाना pay ले रहे हैं, उसमें अब क्या कटौती करेंगे? हमारे Managing Director Ganesh Kumar जी भी कुछ पैसा छोड़ेंगे, कैसे balance sheet को बनाया जाएगा? Performance company की down आई है तो reducing अपनी भी आप करिए। हमारे जो

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Non-Executive Director हैं Chandran Ratnaswami जी, वो भी अपना पैसा कुछ छोड़ेंगे? अब एक बड़ा नुकसान है इसकी भरपाई किस तरह से करी जाएगी? हमारे जो Executive Director हैं Taraknath जी, उनसे भी क्या उम्मीद रखेंगे कि वो अपनी तनखाह घटवाएँगे अपनी, कोई ऐसे regulation लाएँगे आप? हमारे Independent Director Lakshmi Vijayakumar जी से भी हम यही उम्मीद करेंगे। हमारे Aditya Jain जी क्या कुछ छोड़ेंगे पैसा अपनी तनखाह का अब, थोड़ा आप इस बारे में बताइए। Sanjay Vijay जी भी है। आप Directors की अब ये duty हो गई है कि अगर ये जो नुकसान हुआ है तो हम अपना पूरा ध्यान नहीं कर पाए, तो इस लापरवाही को ध्यान रखते हुए अपना-अपना reduce करिए आप। हमारे CS साहब जो भी हैं तो Directors के मुकाबले उनकी क्या रहती है सालाना, थोड़ा उनका भी बताइए। और पिछले दो साल में उनके में कितनी बढ़ोतरी हुई है तनखाह के अंदर, जो उनकी pay थी उसमें क्या बढ़ोतरी हुई है, थोड़ा आप इस बारे में बताइए। और जो हमारा export है worldwide scenario के अंदर, वो हमारे customer के पास पूरे time पे पहुँच रहा है, जो हमारा deliver है, जो हमारा जो product है, वो हमारे जो हमारे customer हैं उसके पास पूरे समय पर जा रहे हैं, और कुछ जो है किराया भाड़े में भी क्या वृद्धि हुई है worldwide scenario के अंदर पिछले छह महीने से जो disturbance चल रही है उसमें क्या किराया भाड़े में वृद्धि हुई है और क्या delay हो रहा है हमारा जो product है पहुँचने में, थोड़ा आप इस बारे में बताएँगे तो company के बारे में हमें और जानकारी मिलेगी। Secretarial department की मेहनत थी, हम आपसे जुड़ पाए, उनका बहुत-बहुत धन्यवाद। ये जो आज का समय हमने आपके साथ साझा करा है, ये आने वाले time में हमारी investment को मजबूत करेगा। इस AGM को यादगार बनाए रखने के लिए, ये अजब गजब है दुनिया और अजब गजब है हमारे शौक, हमारे MD साहब हैं, कोई autograph के साथ कुछ अपना कोई pad वगैरह या diary कुछ भेजेंगे autograph के साथ तो हम भी याद रखेंगे कि Chemplast की जो AGM थी हमने attend करी थी, ये दशियों साल बाद भी हमारी ये याददाश्त रहेगी। अगर ऐसा कुछ आपको अच्छा लगे तो आप आपका Secretarial department इस बारे में सक्षम हो अगर तो आप जरूर भेजें, हम most welcome करेंगे। आगे कंपनी तरक्की करे, इसकी हम आपसे आशा करेंगे और भगवान से प्रार्थना करेंगे। Thank you for the management team. Thank you for the Secretarial team.

Mr. Vijay Sankar: Thank you.

Moderator: Thank you, Sir. So our next speaker-shareholder is Sarvajit Singh.

Mr. Sarvajit Singh: Hello, Chairman Sir, can you hear my voice?

Mr. Vijay Sankar: Yes, please, we can hear you, Mr. Sarvajit Singh.

Mr. Sarvajit Singh: Chairman Sir, first of all good evening to you, all the Board of Directors, all the staff of Chemplast Sanmar Limited, and my fellow shareholders. Sir,

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जिस तरीके से आपने अपनी opening remarks में हमें company के बारे में बताया, तो Sir, काफी time से हम अपनी company से जुड़े हुए हैं, तो Sir यही पूछना चाहेंगे कि Sir जिस तरीके से पीछे ये America वाली war चली तो Sir, इसका कोई effect हमारी company पे तो नहीं आया? और Sir, जिस तरीके से GST में काफी उथल-पुथल हुई है rates में तो Sir कई चीजों के rates बहुत ज्यादा increase हुए थे, तो Sir इसका भी कोई effect हमारी company पे तो नहीं पड़ा Sir, थोड़ा सा इस बारे में बताएँ। बाकी Sir हमारे next 24 months के क्या road map है Sir, थोड़ा इस बारे में बताएँ। बाकी Sir अगर आपके दिशा-निर्देश अनुसार अगर CS साब से कहेंगे और हमें speaker number provide करा दिया जाए तो Sir एक ज़्यादा अच्छी चीज है। बाकी Sir, हम ऐसे ही अपनी company से काफी time से जुड़े हुए हैं और Sir हम ऐसे ही जुड़े रहेंगे। Thank you Sir, thank you so much कि आपने बोलने का मौका दिया है।

Mr. Vijay Sankar: Thank you.

Moderator: Thank you, Sir. Our next speaker-shareholder is Mr. Manoj Jivrajbhai Bagadia. Sorry, Sir, it seems that he has not joined the meeting, so we are moving to our next speaker-shareholder, Mr. K. Bharat Raj. Sorry, Sir, he has not joined the meeting. So we are moving to our next speaker, shareholder, Mr. Himanshu Trivedi.

Mr. Himanshu A. Trivedi: Hello, am I audible? Am I audible?

Mr. Himanshu A. Trivedi: Yeah. Good evening, all of you. Respected Chairman Vijay Shankar ji, other Board of Directors sitting on the dais. Myself Himanshu Tivedi from Gujarat, Vadodara. First of all, I'm thankful to our Company Secretary, P. Srinivasan, who is sending the soft copy of AGM Notice, well in advance, which is full of information, facts and figures in place which is easy to follow, easy to understand. So I'm thankful to you and your entire Secretarial team. The Report is nicely prepared. All corporate governance and all parameters are covered in the AGM Notice. So I don't have many questions because I have full faith in the Board and their work. I have already sent my question and queries to the email well in advance to save the time of AGM, and to give the opportunity to speak to the rest of the speaker-shareholders. Sir, as a speaker, I have a few questions. Sir, what is the market share? We have a domestic market as well as an international market. My second query, what would be the profit sharing ratio for the coming Financial Year? My third query, what are the key properties of our chemical? My fourth query, what are the specific applications of this chemical? My fifth query, who are the main competitors in this market? And my last query, who is the leading manufacturing supply of this chemical? I wish good luck and a bright future for the coming Financial Year and the coming festivals. Thank you for allowing me to speak. Sir, if possible, please send me a hard copy of AGM Notice. And at the time of festival,

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please remember, speakers, shareholders, as same as your family member and as same as your employees. Thank you for allowing me to speak. Thank you, Sir.

Mr. Vijay Sankar: Thank you, Mr. Trivedi.

Moderator: Thank you, Sir. Our next speaker-shareholder is Mr. Jaydip Bakshi. Yes, very good afternoon,

Mr. Jaydip Bakshi: Chairman, Board of Directors, and Key Management Personnel. Myself, Jaydip Bakshi, connecting from the city of Kolkata. First of all, I convey my thanks to our Company Secretary for providing me the opportunity to, to join this VC and presenting a detailed Annual Report, and also to our KFin Tech team for conducting this video conference in a smooth manner. Sir, you shared about our company's performance in your initial speech and just want to know the cost optimization measures and initiatives planned to restore our margin profitability, and what are the plans to come out positive in our nature of business? And any plans for capital allocation for our growth, and what is the source of funding, and the risk factors which we foresee in our nature of business, and any of our long-term growth strategy for the coming years, and percentage of revenue dedicated to the R&D development for coming out with new products so that we can sustain ourselves in the market. And this, as you shared in your speech, is the overcapacity of this Chinese input and demand in the global market, so how does the company mitigate this impact? Kindly share that. Nothing to add more. I supported the resolutions and wish our company all the best. And do remember us during the festive season as you remember your business associates and continue VC so that we can join easily. Thank you, Sir, for the opportunity.

Mr. Vijay Sankar: Thank you.

Moderator: Thank you, Sir. Our next speaker-shareholder is Mr. Amirali Roshanali Lakdawala.

Mr. Amirali Roshanali Lakdawala: Yeah, am I audible? Can you hear me?

Moderator: Yes, please. Thank you.

Mr. Amirali Roshanali Lakdawala: Good afternoon, Chairman Sir, and other dignitaries on the Board. Myself, Amirali Lakdawala, attending today's AGM from Mumbai. I thank our Company Secretary and the KFin Tech team for allowing me to speak and for sharing the AGM Report well on time. I congratulate the management for steering the company prudently through one of the most challenging phases of the global chemical industry. I am pleased to note the 8% growth in specialty PVC sales volume and

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the continuation of the custom manufacturing chemicals business through MPB Phase 3 and 4. I also appreciate the company's focus on the refrigerant gas business, improving over operational efficiency through cost optimization and investing in renewable and sustainability. This strategic initiative will strengthen the company's long-term growth and profitability. Considering the above roadmap, I don't have any questions to ask. I support all the resolutions proposed today and wish the entire management team continued success for the years ahead. That's all from my side. Thank you, Sir.

Mr. Vijay Sankar: Thank you, Mr. Lakdawala, for your support.

Moderator: Thank you, Sir. Our next speaker-shareholder is Mr. P. Jaichand.

Mr. P. Jaichand: Just a second, Sir.

Mr. Vijay Sankar: Good afternoon, Mr. Jaichand. We can hear you well.

Mr. P. Jaichand: Yes. Good evening, respected Chairman, Board of Directors, Secretary and his team, and my fellow shareholders. I congratulate the management on the eve of this AGM. The management is doing a wonderful job, but I request the management to consider the bonus issue, may be given to the shareholders. It is the right time to reward the shareholders, Sir, which is long pending due. The secretary and his team are easily reachable. CSR is good. Corporate governance is good. So how are we going to withstand the tough competition? What are our future expansion plans? And the 16% growth downwards is a matter of serious concern, Sir. Please kindly look into the same, Sir. How many branches are present, sir? How many employees are present—

Moderator: It seems that he has lost his connectivity, Sir. So we are moving to our next speaker-shareholder, Mr. Gopal P. And the list is— it seems that he's not joined the meeting, so we are moving to our next speaker-shareholder, Mr. Abhishek J.

Mr. Abhishek J: Hello. Am I audible, sir? Can you hear me?

Mr. Vijay Sankar: Yes, please. Good afternoon, Mr. Abhishek.

Mr. Abhishek J: So first of all, I congratulate the management on the eve of this Annual General Body Meeting. Sir, trust all is well with you and your family in this challenging situation. The company deserves much more respect than the current market cap after completing more than a decade of successful operations, profitability, and becoming one of the brands in the respective segments. So first of all, I would like to know what are the steps being taken by the management to reduce the other expenses, legal professional charges, and the audit fees, I would like to know from you, Sir. What steps have been taken by the management to conduct con-calls, quarterly presentations, and meetings

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with global investors on a regular basis? And our EPS is -64.78, P/E ratio is -2.86, return on equity is -26.43. So under such circumstances, everything is turned around negative. So we have invested in the company hoping that the company will grow and will make the shareholders also grow. But in such circumstances, and as the other previous shareholders also stated, that the company has declined and there's a huge loss the company has [Inaudible] the management also compromised in their salary when during difficult times, and when the time changes, the management is at liberty to draw remuneration from the company. And we are in our 42nd Annual General Body Meeting. Shareholders have a lot of expectations from the management, we hope that the management will fulfill the wish and desire of minority shareholders in the years to come. Coming to the item number resolution number four, we are passing a remuneration of ₹5,70,000 to Mr. Cost Accountant. So why don't we consider cost cutting everywhere, Sir, in cases of remuneration also? And payment of— item number five, payment of commission to Independent Directors. So when Independent Directors are paid with remuneration, they can give away the commissions. And in fact, the commission is being paid only to the agents who bring business to the company. So why don't we give away the commission portion and only stick with the remuneration? And that too during difficult times when the company is facing— and the company is not in a better position to even reward minority shareholders with a meager dividend, and shareholders have been very eagerly waiting for a dividend for the past several, more than a decade. So when will the company be in a better position? And we are the shareholders of Chemplast Sanmar since the new IPO and since the old IPO as well. So this is the scenario. We have been connected with Chemplast Sanmar for the past 20, around 18 to 20 years, and we know the old story also. We are aware about the new story also. At least now the company was going in a better direction last year, but now we are really worried about our company and what will be the future of our investment. And even when we are attending our meeting, we are able to see that the stock price is declining in the market more than 5% down. Even though I understand that it is beyond the powers of the management, stock price is not being controlled by the management, but only based on the performance, the stock is being driven in the market. So I would request the management to kindly focus on the future and kindly update us on the previous quarter results which have come out. So kindly update us on what is the outcome of the previous quarter. That will be helpful for the investor fraternity to know what is happening in the company and what is the future of our company. And at the same time, I would also request you to kindly arrange a plant visit for the shareholders, which will be helpful for the shareholders to know. And we have given a very colorful picture in the Annual Report about our plants which are being located across Tamil Nadu. So kindly give us an opportunity to see the plants, Sir. And the EPS -64.78, Return on Equity -26.43 is a very

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important concern that is to be taken care of, Sir. So I would request the management to kindly ensure that this kind of difficulty does not appear in the coming future. And also kindly change this KFin platform, Sir, shareholders face a lot of technical difficulties in joining this KFin platform. Even if you touch your screen by mistake also, the meeting is getting logged out and we have to re-login again. And meantime, if your chance gets over, you are not being given an opportunity. There is no raise hand option, there is no chat option, there is no Q&A box. So all these options have to be enabled in the Annual General Body Meeting for the shareholders to exercise. If their turn is getting missed out, at least we should have some other option that can be exercised to intimate the management that we are here. But in fact, this is only a one-way communication. We have to wait for the window when our window opens, and we have to just speak and communicate with the management. So it is just by luck, by chance we are doing. So kindly have other platforms like Webex or Zoom for video conferencing. Management can directly take up, and rather than avoid this KFin platform in the coming future, Sir. And nothing much to ask. Hope that the company takes all our questions in the right spirit, and kindly try to consider hybrid AGMs in the years to come, Sir, as most of the senior citizens are not able to join because of the digital challenges in this virtual platform. So if you can kindly consider AGMs in hybrid mode, it will be helpful for the shareholders to come, engage with you physically and virtually. Nothing much to ask, Sir. I wish the company and the Board of Directors great success and prosperity in the coming future. And thank you for giving me this opportunity, Sir. Hope to see you in the upcoming hybrid AGM next year. Thank you very much, Sir.

Mr. Vijay Sankar: Thank you, Mr. J.

Moderator: Thank you, Sir. With this, we have completed calling all the speaker-shareholders. The meeting is handed over to the chair.

Mr. Vijay Sankar: Thank you, all the shareholders, respected shareholders, for your queries, and you know, it shows your interest, abiding interest in the company. Firstly, we thank you all for continuing to be shareholders in our company, and we hope to justify your continued confidence in the company, and, that's something that the entire management and the Board of Directors are working towards fulfilling.

Mrs. Mascarenhas, thank you for taking the time to join our meeting, and I think your question on cyber and GenAI, I think we— and on IT security, I think we are, we are spending about ₹17 crores on IT and, security, and including, very nascent efforts in AI as well, and it's something that the company will be taking more steps in the years to come. On your question on CapEx, I think we have, you know, we've got around ₹250 crores for our refrigerant gas project in the years to come, which is the main significant

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CapEx. Otherwise, we are in the process of finishing our earlier phase of CapEx investment, and right now we are conserving our resources in view of the losses that the company has made. But we have— we are seeing signs of a turnaround, which, I guess you will also see evidence of in the months and quarters ahead. Thank you for your continued interest. This is, Doshi. I think you had asked a question on our Paste PVC, and especially PVC. I think we are seeing signs of a turnaround. While we did suffer a setback with the anti-dumping duty being allowed to lapse, we're happy to inform you that the courts have come to the company's rescue, and we are seeing— we have been supported by the court, which has heard our arguments and has given us relief. And we are— we will see the benefits of that in the quarters to come.

Mr. Manjit Singh, we understand your pain, and, you know, in fact, all of us are sharing your pain in this. But as you rightly pointed out, much of this is due to factors well beyond the control of the management and the Board of Directors. In fact, the world scenario for chemicals has been difficult in the last few months, as has the company's own position. But we are taking all steps to ensure that your— that the company's performance improves and your shareholders' interests are protected. We are seeing, you know, our exports are mainly in our— your question on exports Our exports are mainly in our custom manufacturing business, and the scenario has been a little sluggish, but we are working a lot. We have hired a lot of business development personnel both in the West and East, and I think you will see the benefits of that in the quarters to come. Mr. Singh, thank you again for your questions. I think, as I said, we are looking to— the geopolitical situation has had an impact. The war in the Middle East did impact the feedstock prices quite significantly, mainly on account of the closure of the Hormuz Strait. However, as you know, the situation has eased today and the feedstock prices are tapering down as we speak. And the growth of the company is going to be led by our specialty segment comprising the custom manufacturing business, the paste PVC business, and the refrigerant gas business.

Mr. Trivedi, I think thank you for your questions. Important questions on both market share of our products. As you know, we have a very strong market share. We're the only significant manufacturer of specialty PVC, phase PVC in the country, and we hold a dominant share in the domestic markets. Our entire business services the domestic market. Our share in suspension PVC is— we are the 2nd largest producer in the country. And as for the other products, which are chloromethanes and refrigerant gases, we are not a significant player. As far as your question on applications of our products, the major application for the specialty PVC goes into the leather cloth, which goes into— which has got multiple varied uses, right from footwear to the automotive industry. Our suspension PVC, which is manufactured in our subsidiary Chemplast Cuddalore Vinyls

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Limited, a large percentage of the use is into irrigation pipes and other pipes. Our products go into a variety of uses, whether it's caustic soda, chlorine, HCl, and the chloromethanes businesses. And we've got a very diversified customer base as well.

Mr. Bakshi from Calcutta, I think— thank you for your questions on margins and also on the question on the percentage of revenue that we spend on R&D. In the Financial Year '25-'26 alone, we have spent about ₹12.5 crores on R&D. You had asked a question on overcapacity and the steps we are taking. We are seeing signs of easing of that overcapacity. China has withdrawn some of the subsidies that it's giving its exporters. So we're seeing some of that play through in the pricing of our products, which hopefully should reflect in better realizations and margins in the quarters to come. Our CapEx, as you had asked, I think as I said, we are focusing our capital expenditure in the future mainly in our specialty chemical business. As I explained, the current ongoing capital expenditure approved is about ₹250 crores for our refrigerant gas business. We are not having any capital expenditure in our other plan, in our other businesses. Mr. Jaichand, thank you for your question. on, on, we should certainly consider, bonus in the future. I think right now the company's balance sheet is not in a position to, to consider bonus, but in future, and as and when the company's performance improves, improves and the situation turns around, certainly we'll take your comment on record. Your question on branches and employees, the company has branches and employees mainly in Delhi and Bombay, and that's really where the company's branches are. Otherwise, we sell directly.

Mr. J, thank you for your very detailed questions. You know, your question on, you know, the negative EPS and the ROC is certainly something that is concerning. And we're all— let me assure you that the Board of the entire Board of Directors, as also the management, is working to turn things around. We are seeing, as I said, green shoots, and we will definitely see a turnaround in the, in the years to come, in the months to come. Your specific question, Sir, on, you know, the commission to the Independent Directors, I thought we should address this In a little bit of detail. As you know, our Directors' support is extremely important. We're taking much more of their time than normal because of the very extraordinary difficulties facing the company, and they've all been fully cooperative and spending a lot of time and effort in helping the company frame strategies and turning around. And as you will see from the commission that we are paying, compared to most others in the industry and other similar companies, it's extremely minimal. But we certainly understand your pain. And let me assure you, Mr. J, that we're taking all steps to curtail expenses, to focus on turnaround. We understand that you've been a shareholder with us and we value your support, and I'm confident that we will be able to repay the support that you've placed on the company. You will see that in the months and quarters ahead. And your question on the plant visit, please do get in

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touch with SGA, our investor relations advisors, and they will certainly coordinate for a plant visit. We would love to show you around our facilities, which we think are world-class.

There was a question, I'm sorry, which I skipped earlier. I think maybe Mr. Manjit Singh asked on the Karaikal issue. We had an EDC issue, an issue in our EDC plant. Yes, it was an unfortunate issue. It was reported as well, but I'm happy to say that the company's employees immediately responded to the situation and brought things under control. And luckily there was no injury or loss of life, which is most important. And the company's management is taking all steps to bring the plant up on stream at the earliest. To your question, Mr. Singh, on insurance, we have— we're taking all steps to ensure that the insurance is received, filed, and, you know, received such that it minimizes the negative impact on the company as well. There was also a question Mr. Sarvajit Singh asked which I skipped on GST. We do want to point out that there is no change in the GST rates on— or any impact on our company [Unintelligible]. I think with that, I have addressed all the questions that were raised by all our shareholders, but I do want to leave you with the full commitment of the entire management and the Board to ensure that the company's performance does turn around. Our focus is to ensure that, the confidence of the shareholders are reposed in the company in the last few years since the IPO is, is fully, given back to them, and we are confident that the efforts that the management is taking, that you will see a turnaround in the quarters and years ahead. Once again, thank you very much.