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August 7, 2022

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code - 543336	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 Scrip Symbol - CHEMPLASTS
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Subject: Investor Presentation

Please find enclosed copy of Investor Presentation.

Copy of Investor Presentation will also be available on the website of the company at www.chemplastsanmar.com.

Thanking You,
Yours faithfully,

For CHEMPLAST SANMAR LIMITED



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



Chemplast Sanmar Ltd.

**Investor Presentation
August 2022**



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**Q1 FY23
Highlights**

A Good Performance in tough Circumstances...

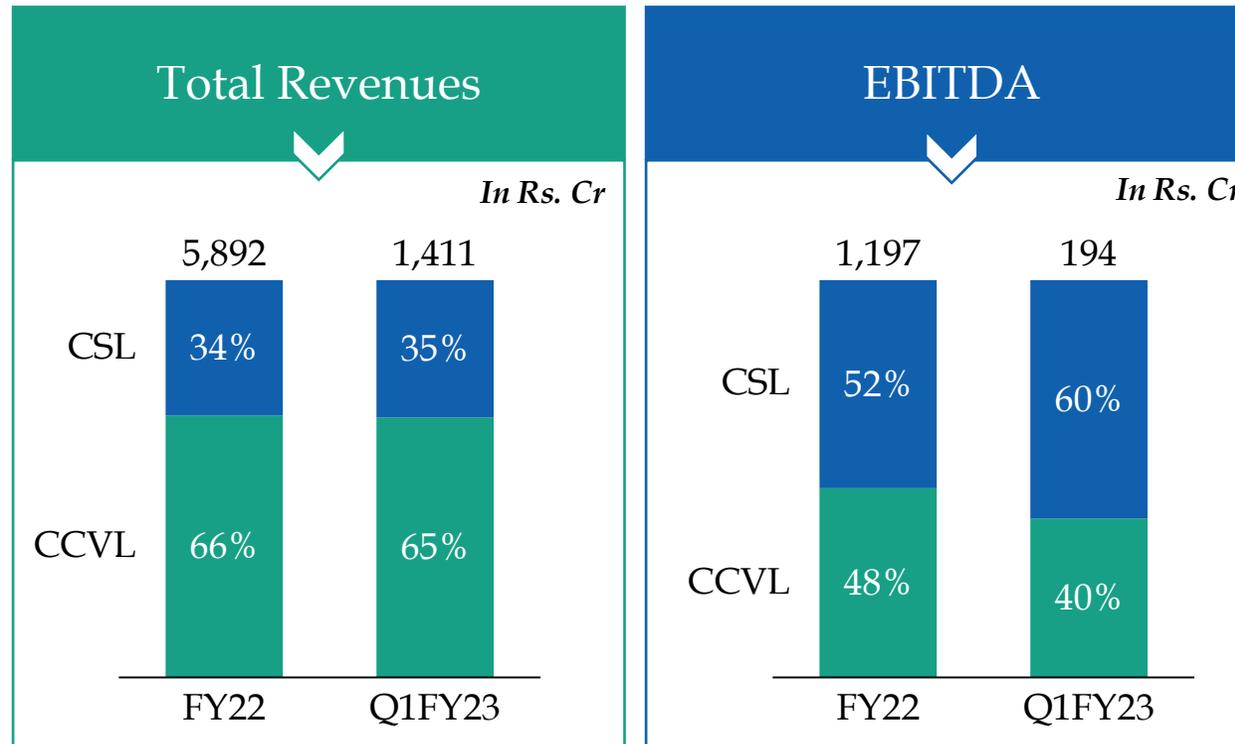
Key highlights

	Q1FY23
Revenues	Rs. 1,411 cr 47% YoY growth 
EBITDA	Rs. 194 cr 28% YoY growth 13.8% Margin 
PAT	Rs. 41 cr 41% YoY growth 2.9% Margin 

- The debottlenecking of our suspension PVC capacity by 10% at our Cuddalore plant got completed ahead of schedule by May 22
- PVC prices have come under pressure due to oversupply from China. We believe this is temporary, caused by the lockdowns in China and the medium to long term outlook remains strong.
- While the sudden surge of imports from China have been absorbed by the domestic market due to the demand-supply gap, it has nonetheless had an adverse impact on the PVC prices.
- Enquiries for custom manufacturing business continue to remain strong. We are operating close to optimum capacity levels at the moment. We have already triggered the capex project related to the next phase of investment and increasing the capacity at the site, once that comes on-stream we would be able to again ramp up our volumes. During the quarter, CMC division has received the “Sustainability Award” from one of its key customers for carbon reduction.
- Our non-Specialty Chemicals segment registered a 94% increase in the revenues on YoY basis, mainly led by surge on the pricing front especially for Caustic Soda.
- Suspension PVC witnessed an increase of 42% in the overall revenues on a YoY basis driven by a 40% increase in the sales volumes. A part of higher volumes is due to completion of debottlenecking in May '22.
- 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 resulting in a steep fall in finished products prices in India. In line with generally accepted accounting principles, we have 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. 81 cr in Q1FY23
- Finance cost for the quarter has been reduced to Rs. 36 cr as compared to Rs. 100 cr in Q1FY22. This is largely driven by lower debt compared to corresponding period last year

... Driven by Specialty Chemicals Business...

Currently, commodity business dominates the sales mix. However, in terms of profitability, share of Specialty vehicle is larger



In the long term, once our proposed expansions come on-stream, Specialty vehicle would contribute even larger share of profitability



Ramkumar Shankar
Managing Director

Despite a challenging environment, we delivered another quarter with a strong 47% growth in revenues on a YoY basis and 28% growth in EBITDA on YoY basis. Sequentially however, our profits are lower than Q4 of FY22 due to the flood of PVC exports from China into India due to the COVID-related lockdowns in that country. Energy costs have also gone up, largely due to a spike in coal and natural gas prices. I'd like to highlight that currently, commodity business dominates our sales pie with close to 65% of our sales. However, in terms of profitability our Specialty vehicle accounts for more than 50% of our EBITDA. In the long term, once our proposed expansions come on-stream, Specialty vehicle would contribute a larger share of both revenues and profitability.

In the quarter gone by, we commissioned the first of our multiple capex projects which we announced at the time of our IPO - the debottlenecking of our suspension PVC capacity at our Cuddalore plant. This may be a small project but its timely completion in spite of COVID-19 related disruptions reflects our commitment towards growth and strong project execution capabilities. Approvals have been received and construction started on both the Paste PVC project and the new multi-purpose block in the CMC business.

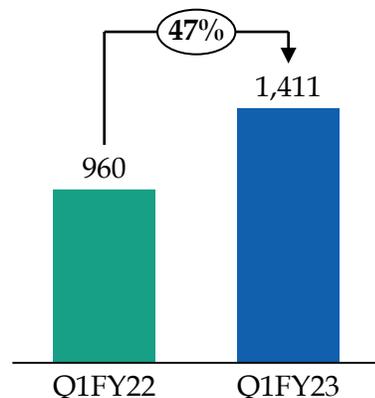
On the pricing front, PVC prices have come under pressure as the lockdowns in China have had an impact on consumption centres whereas the production centres were not impacted. As a result, excess PVC inventory that is being built up in China is being exported out of China and that is keeping the prices low across the region. However, feedstock prices have also come down quite significantly following this, and indeed on a marginal basis, the spreads between PVC and VCM are still healthy. This will be realized when the prices stabilise. This flood of Chinese exports is a temporary phenomenon linked to their lockdowns, and we are confident that things will normalize over the next couple of months. Caustic soda prices continue to be strong.

The demand environment across our product portfolio continues to remain strong. The medium to long-term prospects for our products are positive, with demand growth estimated to outpace growth in supply.

Performance Highlights: Q1FY23

Total Revenues

In Rs. Cr

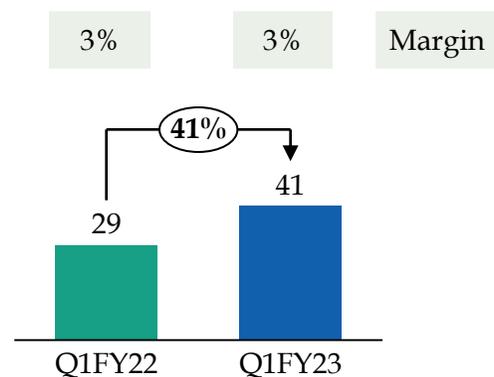
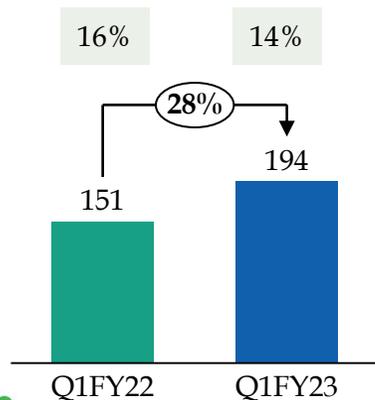


In Rs. Cr

Total Revenue	Q1 FY23	Q1 FY22	Y-o-Y
Specialty Chemicals	257	193	33%
Non-Specialty Chemicals	231	119	94%
Suspension PVC	923	648	42%
Consolidated Revenues	1,411	960	47%

EBITDA

PAT



In mt

Sales Volume	Q1 FY23	Q1 FY22	Y-o-Y
Specialty Chemicals	13,639	8,835	54%
Non-Specialty Chemicals	37,989	28,782	32%
Suspension PVC	74,483	53,165	40%
Total Sales Volume	1,26,111	90,782	39%



On Consolidated Basis

Consolidated Profit & Loss Account (Proforma)

Particulars (Rs. In Crs)	Q1 FY23	Q1 FY22	Y-o-Y	FY22	FY21	Y-o-Y
Revenue from Operations	1,411	960	47%	5,892	3,799	55%
Cost of Goods Sold	904	599		3,714	2,229	
Employee Cost	36	29		120	114	
Other Expenses	277	181		862	601	
EBITDA	194	151	28%	1,197	855	40%
EBITDA Margin %	13.8%	15.7%		20.3%	22.5%	
Other income	16	14		57	16	
Depreciation	41	31		137	131	
Inventory Adjustments**	(81)	-		-	107	
EBIT	89	134	-34%	1,117	847	32%
Finance Cost	36	100		322	433	
Profit before tax and exceptional items	53	34		796	413	
Exceptional items	-	-		-	-16	
PBT (before Share of Profit / (Loss) from Joint Venture and Associate)	53	34	56%	796	398	100%
Tax	12	5		147	88	
Proforma PAT	41	29	41%	649	310	109%
Proforma PAT Margin %	2.9%	3.0%		11.0%	8.2%	
Share of Profit / (Loss) from Joint Venture and Associate - post tax ⁺⁺	-	-		-	100	
Reported PAT	41	29	41%	649	410	58%
Basic EPS (Rs)	2.57	2.15	20%	43.66	30.58	43%

Historical Numbers are restated post CCVL Acquisition in FY21

** Positive impact in FY21 on account of write down of inventory made in FY20. Negative impact in Q1-FY23 due to write down of the carrying value of stocks of major intermediates and finished products

++ These investments have been delinked in FY21

Stand-alone Profit & Loss Account

Particulars (Rs. In Crs)	Q1 FY23	Q1 FY22	Y-o-Y	FY22	FY21	Y-o-Y
Revenue from Operations	570	312	83%	2,012	1,289	56%
Cost of Goods Sold	227	76		700	427	
Employee Cost	24	19		77	77	
Other Expenses	198	122		607	393	
EBITDA	121	96	26%	628	391	60%
<i>EBITDA Margin</i>	<i>21.3%</i>	<i>30.8%</i>		<i>31.2%</i>	<i>30.4%</i>	
Other income	7	8		33	6	
Depreciation	25	20		91	88	
EBIT	103	84	23%	569	309	84%
Finance Cost	5	60		136	254	
Profit before Tax and Exceptional items	98	24		434	56	
Exceptional items	(50)**	-		-	(16)	
Profit before Tax	49	24	106%	434	40	987%
Tax	10	2		54	(4)	
PAT	39	21	81%	379	44	770%
<i>PAT Margin %</i>	<i>6.8%</i>	<i>6.9%</i>		<i>18.9%</i>	<i>3.4%</i>	
Basic EPS (Rs)	2.44	1.60		25.54	3.25	685%

** Negative impact in Q1-FY23 due to write down of the carrying value of stocks of major intermediates and finished products



Company Overview

Chemplast Sanmar: Leading Chemical Manufacturer in India...

#1 manufacturer of Specialty Paste PVC resin in India

#1 manufacturer of S-PVC in South India and 2nd largest in India⁽¹⁾

Leading player in Custom Manufacturing

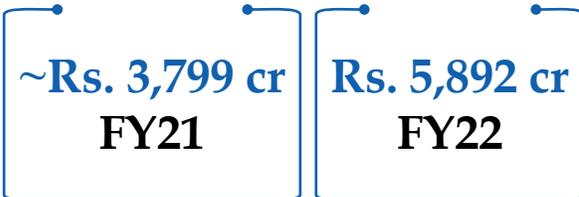
#1 manufacturer of Hydrogen Peroxide in South India

Leading chemical manufacturer in India

#4 manufacturer of Caustic Soda in South India

One of the oldest manufacturers of Chloromethanes in India

Consolidated revenue



Marquee parentage



FAIRFAX INDIA
Fairfax, a well-known international investor, has been an investor since 2016 in the SHL Chemicals Group ⁽²⁾

The Sanmar Group is amongst the oldest and most prominent corporate groups in South India

4
Manufacturing Facilities with a high degree of backward integration ⁽³⁾

Experienced management team with deep domain expertise

Note:

- S-PVC - Suspension PVC ;
- 1. Through its wholly owned subsidiary, Chemplast Cuddalore Vinyls Limited ("CCVL")
- 2. Through FIH Mauritius Investments Limited
- 3. For significant portion of its operation

... with a Diversified Product Portfolio

	Chemplast Sanmar					CCVL (1)
	Specialty Chemicals		Non-Specialty Chemicals			Suspension PVC
End user industries	<u>Specialty Paste PVC resin</u>  Footwear  Auto upholstery	<u>Custom manufacturing</u>  Pharma  Agrochemicals	<u>Caustic soda</u>  Paper  Textile	<u>Hydrogen peroxide</u>  Paper & Pulp  Textile Park	<u>Chloromethanes</u>  Pharma  Agro-Chemicals  Refrigerants (HFOs)	 Irrigation  Urban infra  Real estate
	Capacity	66,000 mtpa	1,068 mtpa	119,000 mtpa	34,000 ⁽²⁾ mtpa	35,000 mtpa
FY22 Sales split	22%		12%			66%

Note:

1. Wholly owned subsidiary of Chemplast Sanmar Ltd.
2. The hydrogen peroxide capacity is calculated at 50% concentration level, in line with industry standards. 'mtpa' stands for metric tons per annum

Specialty Paste PVC Resin

Industry Overview

143 ktpa Indian demand
FY20 ⁽¹⁾

9.3%
CAGR (FY21-25) ⁽¹⁾



Domestic
55%

Imports
45%

Key growth drivers

- 1 **High entry barriers:** Licensed technology and lack of availability of raw materials
- 2 **Growth in the end-user industries**
 -  Footwear
 -  Automotive
 -  Vinyl Gloves
- 3 **Low per capita consumption (kg, 2019)**

Western Europe	2.4
North America	0.8
China	0.6
India	0.1
- 4 **Permanent shut down of some plants globally (~10% of total capacity closed)**
- 5 **Lack of substitutes**

Company Overview

#1 manufacturer of Specialty paste PVC resin in India



66 ktpa
Installed capacity
at Mettur



41 ktpa
Planned capacity addition at
Cuddalore by FY24

- Manufactured at Mettur facility since 1968
- Primary raw materials include VCM, EDC, ethylene and chlorine
- Manufactures significant portion of EDC and all of VCM requirements in-house. This provides flexibility in operations and reduces dependence on external suppliers
- High repeat business – customer stickiness

Note:

1. Source : CRISIL Research

'ktpa' stands for kilo tons per annum and 'kt' stands for kilo tons

Industry Overview

US\$ 6.0 bn
Indian market size FY21 ⁽¹⁾

9.1%
CAGR (FY21-25) ⁽¹⁾



Key growth drivers



Availability of skilled economic labor



Surge in global food grain demand



Growth in demand for drugs and hygiene products



India to be a focus region as companies move away from China for custom manufacturing



PLI Scheme for bulk drug parks



Higher penetration of API manufacturing in India

Company Overview

Leading player in custom manufacturing



1,068 mtpa
Installed capacity at Berigai



Setting up a multipurpose facility in stages (Blocks 1 & 2)

- Engaged in custom manufacturing of advanced intermediates to global innovator companies in the agro-chemical, pharmaceutical and fine chemical end uses
- Capabilities include wide range of chemistry capabilities such as cyanation, hydrogenation and liquid purification
- In-house process research, process engineering and large scale manufacturing capabilities, enables us to act as one-stop shop for manufacture of newly discovered molecules

Caustic Soda

3.5 mn mtpa
Indian demand
FY21⁽¹⁾

8.2%
CAGR (FY21-25)⁽¹⁾



Key growth drivers

- Growth in paper and textile industry
- Increasing demand from end user industries, especially:
 - Alumina – increase in refineries
 - Chemical industries – dyes and paints

#4 manufacturer of caustic soda in South India region

- Caustic soda is generated as a joint product in the process of manufacture of chlorine
- Caustic soda is produced at 32% concentration levels and thereafter further concentrated to 48-50% for sale to customers

Hydrogen Peroxide

282 ktpa
Indian demand
FY21⁽¹⁾

10.3%
CAGR (FY21-25)⁽¹⁾



Key growth drivers

- Setting up of textile parks
- Growth in paper & pulp industry
- Effluent treatment at refineries to aid demand growth
- Rapid growth in market size for disinfectants during COVID-19

#1 manufacturer of hydrogen peroxide in South India region

- Hydrogen peroxide is part of downstream integration as a value added product.
- Hydrogen peroxide plant is designed for a capacity of 34000 tons per year of 50 percent concentration. Production process adopted is environment-friendly.

Chloromethanes

510 ktpa
Indian Demand
FY21⁽¹⁾

10.1%
CAGR (FY21-25)⁽¹⁾



Key growth drivers

- Rapid growth in pharma industry
- New generation refrigerants (HFOs)
- Rising agrochemicals demand
- PLI scheme to boost API and bulk drugs

One of the oldest manufacturers of chloromethanes in India

- Chloromethanes refers to a group of products namely, Methyl Chloride, Methylene Di Chloride, Chloroform and Carbon Tetra Chloride.

Industry Overview

Company Overview

Suspension PVC (CCVL)

Industry Overview

3,340 ktpa
Indian demand in FY20⁽¹⁾

7.7%
CAGR (FY21-25) ⁽¹⁾



Key growth drivers

- 1 Significant gap between demand and supply : No new capacity additions in India in the near future and increasing supply tightness due to Chinese PVC capacity shutdowns
- 2 Low per capita consumption in India
- 3 Significant demand-supply gap due to lack of new capacity in India
- 4 Strong growth in end-use markets



Irrigation spending



Urban Infra Spending



Real Estate Sector Spending

Company Overview

#1 manufacturer of S-PVC in South India and 2nd largest in India



331 ktpa
Installed capacity
at Cuddalore

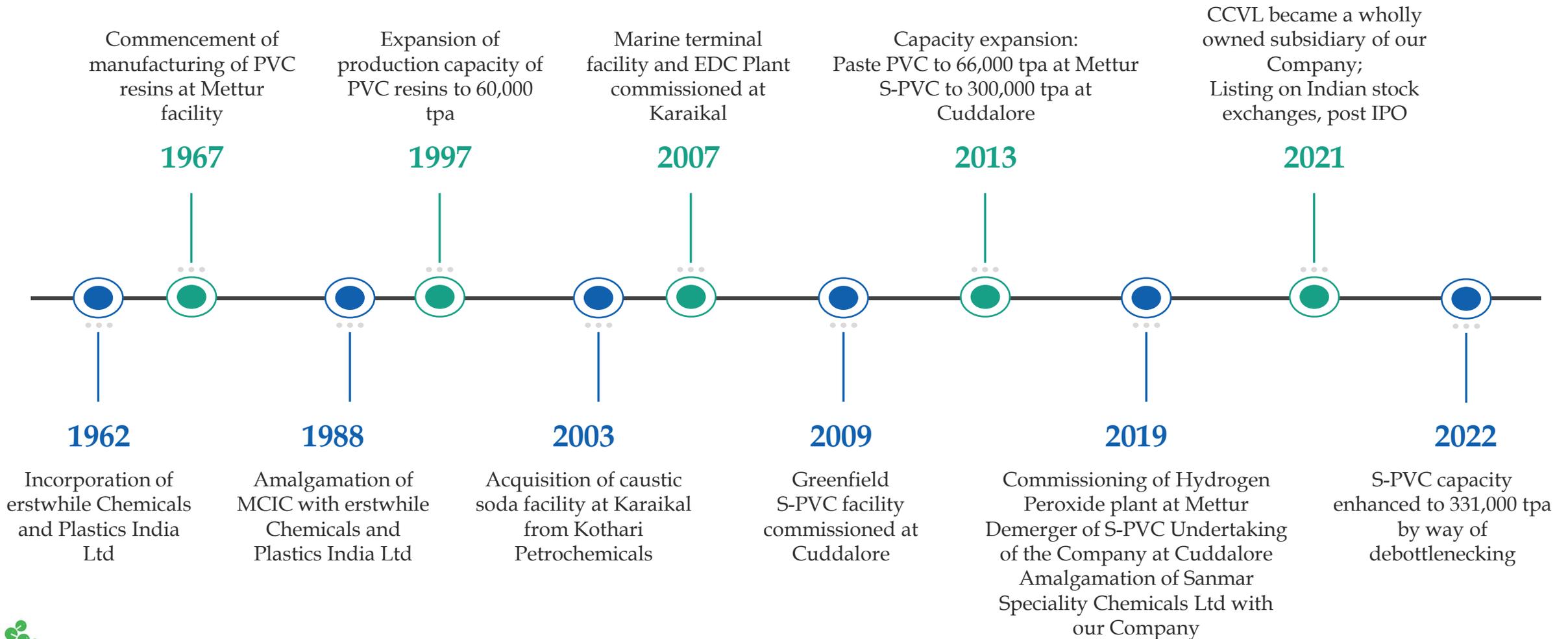
31 ktpa added in May-22 via
debottlenecking

- Manufactured at Cuddalore facility since 2009. This facility has a captive import terminal facilitating VCM imports for PVC production



Note:
1. Source: CRISIL Research

Legacy of Over Five Decades



Chemplast Sanmar: Key Highlights

Leadership position across wide array of products; Growing end-use applications; Wide and stable customer base

High entry barriers

Paste PVC manufacturing technology is closely guarded and is not available on licence

The custom manufacturing industry has significant entry barriers, including customer validation and approvals, expectation from customers for process innovation and cost reduction, high quality standards and stringent specifications

Highly integrated operations enabling greater value-addition and flexibility in operations resulting in superior yields

Robust expansion pipeline to benefit from structural changes in the supply side dynamics; Ability to expand at a fast pace due to surplus land and infrastructure

Established and stable relationship with suppliers

Marquee parentage, eminent board of directors and experienced management team with domain expertise

Healthy financial performance and robust balance sheet with negative net debt



A photograph of a construction site at sunset. Two large cranes are silhouetted against a sky filled with orange and yellow clouds. The cranes are positioned on a dark, flat surface, possibly a barge or a large construction site. The overall scene is dramatic and industrial. The image is overlaid with a blue and teal geometric design on the left side, featuring white lines and dots.

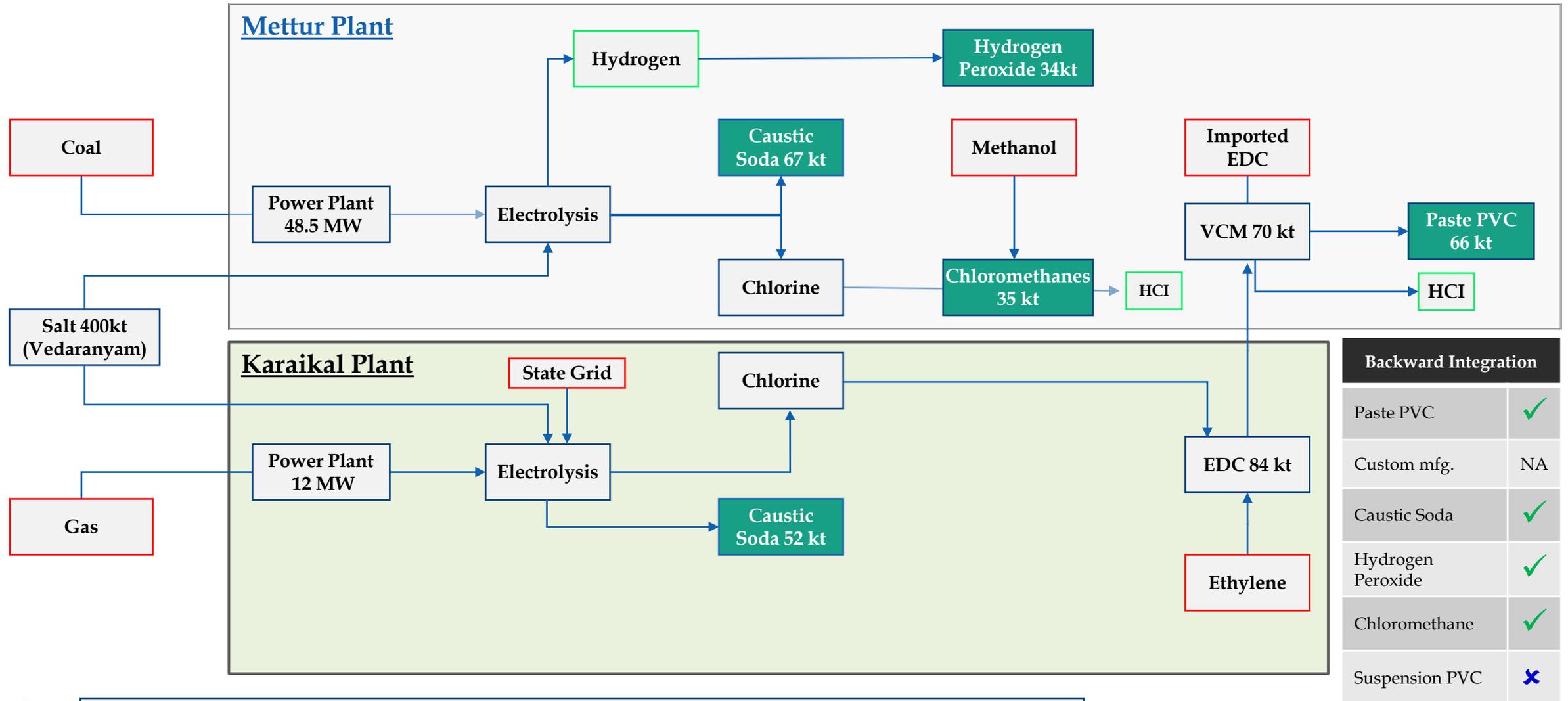
Organizational Capabilities

Quality Manufacturing Facilities...

Location	Chemplast Sanmar			CCVL	
	Mettur, Tamilnadu	Berigai Tamilnadu	Karaikal, Puducherry	Cuddalore, Tamilnadu	
Capacity	Paste PVC 66 ktpa	Custom manufacturing 1068 mtpa	Caustic soda 52 ktpa	Suspension PVC resin 331 ktpa	
	Caustic Soda 67 ktpa				
	Hydrogen Peroxide 34 ktpa				
	Chloromethanes 35 ktpa				
	Refrigerant gas 1.7 ktpa				
Key highlights	<ul style="list-style-type: none"> Zero liquid discharge facility Sourcing of power from a captive power plant of 48.5 MW Leased salt field to ensure stable supply 	<ul style="list-style-type: none"> Multi-purpose facility Fully automated with distributed control systems and modern technologies Capability to support development work in various chemistries at the laboratory scale and pilot scale 	<ul style="list-style-type: none"> Zero liquid discharge plant Desalination plant Captive terminal for import of feedstock and sale of product Two captive power plants of 8.5 MW and 3.5 MW Stores ethylene in a double walled insulated cryogenic tank with 4 kt capacity Leased salt field to ensure stable supply 	<ul style="list-style-type: none"> Zero liquid discharge plant Desalination plant Captive terminal for import of feedstock Has two refrigerated atmospheric storage tanks with a capacity of 7,500 MT each for VCM 31 ktpa added in May-22 via debottlenecking 	
	ISO 14001 2015	✓	✓	✓	✓
	ISO 9001 2015	✓	✓	✓	✓
ISO 45001 2015	✓	✓	✓	✓	

With all facilities located in Tamilnadu and Puducherry, the company enjoys proximity to key customers across industries in South and East India. Also, two coastal locations providing significant advantage in terms of raw material sourcing and transportation of finished goods

... with a High Degree of Backward Integration



Quantity of EDC manufactured at Karaikal plant and transferred to Mettur, depends on the relative pricing vis-à-vis International Markets

Externally Procured

By Product

Product Sold

Glance at Manufacturing Facilities



Paste PVC plant,
Mettur, Tamilnadu



Chloromethanes plant,
Mettur, Tamilnadu



Custom manufacturing,
Berigai, Tamilnadu



Custom manufacturing,
Berigai, Tamilnadu



Caustic Soda manufacturing,
Karaikal, Puducherry



Suspension PVC,
Cuddalore, Tamilnadu

Strong Focus on Sustainability

Environment Friendly Practices

- Zero liquid discharge policy
- Desalination plants at coastal facilities - avoid usage of groundwater
- Rain water harvesting & ground water recharging capacities at Mettur facility

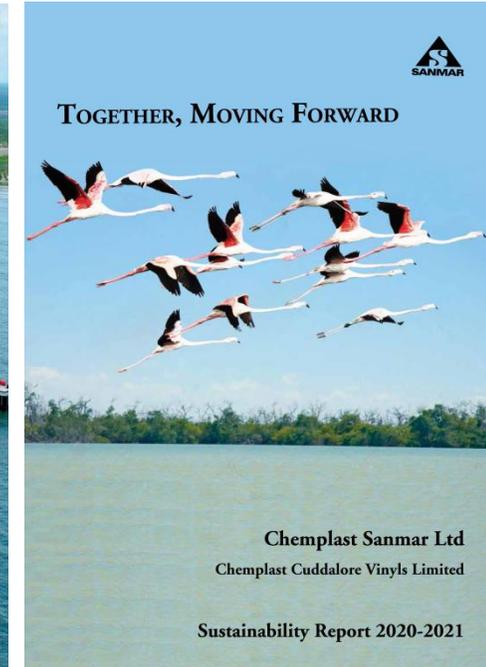
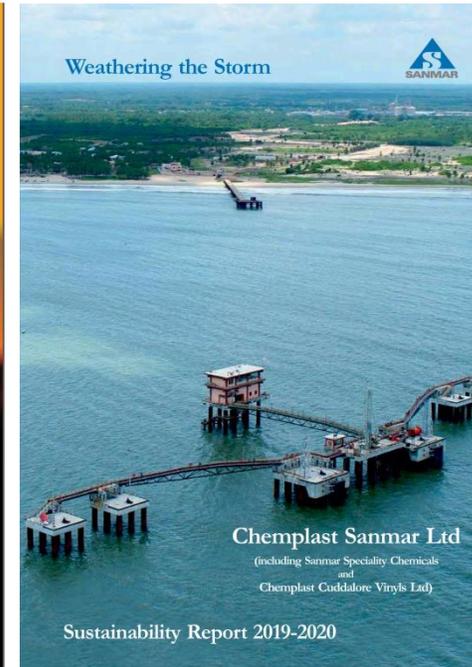
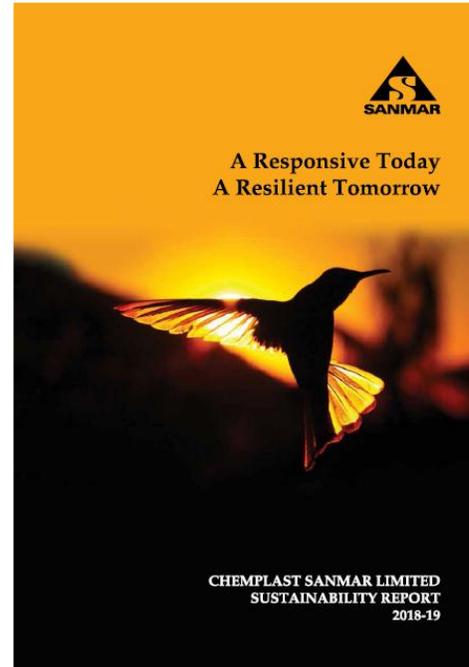
Health & Safety Measures

- Installation of speed control & safety systems in trucks
- Adequate safety measures for employees working in manufacturing facilities



- Harmonious relationship with neighboring communities
- Receive enquiries from potential customers focused on sustainability
- Reduce power and water cost

Annual sustainability reports published for over a decade



Pioneers in Zero Liquid Discharge



- Installed Zero Liquid Discharge (ZLD) facilities at its Mettur plant at an investment of Rs. 27 Cr
- In CCVL, Cuddalore and CSL, Karaikal, ZLD has been the norm right since the inception of the units
- In Sep-09, Chemplast became the first chemical manufacturer to achieve 100% ZLD in all its plants

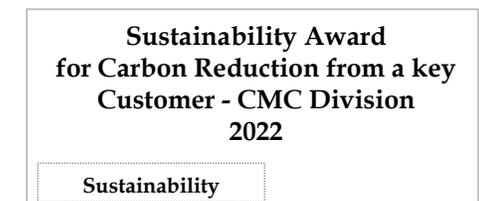
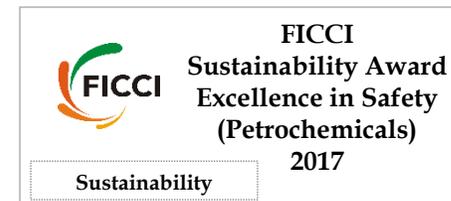
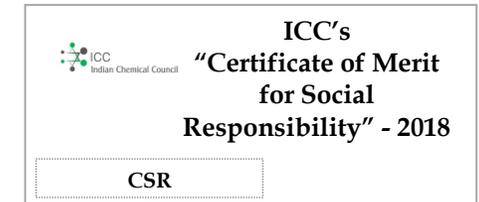


Key Awards & Recognition

Accreditations



Key Awards



Leadership Team With Deep Domain Expertise



Vijay Sankar
Chairman and Non-Executive Director

- Industrialist with experience in managing several businesses
- Past president of Indian Chemical Council
- He is on the boards of companies such as The KCP Ltd, Oriental Hotels Ltd, Kaveri Retreats & Resorts Ltd and Transport Corporation of India Ltd.
- CA, and MBA from Kellogg School of Management



Ramkumar Shankar
Managing Director
Exp : 33+ Years

- Member of the CII National Committee on Chemicals and Petrochemicals
- Past president of Alkali Manufacturers' Association of India
- CA, Cost Accountant



Dr. Krishna Kumar Rangachari
Deputy Managing Director - Custom
Manufactured Chemicals Division
Exp : 30+ years

- Associated with The Sanmar Group since 2008
- Previously associated with Rayonier Performance Fibres Division, USA
- Bachelor's degree in engineering in chemical branch from the Birla Institute of Technology and Science
- Masters' degree science and a degree in doctor of philosophy from North Carolina State University, USA



N Muralidharan
Chief Financial Officer
Exp : 33+ years

- Associated with The Sanmar Group since 1991
- Diverse Experience in Accounting, Financial Reporting & Fund raising
- CA and MBA



M Raman
Company Secretary &
Compliance Officer
Exp : 32+ years

- Associated with The Sanmar Group since 1989
- Bachelors' degree in arts from the University of Madras
- Bachelors' degree in general laws from Madurai Kamaraj University
- Associate member of ICSI



N Krishnamoorthy
Deputy Managing Director
(Commercial)
Exp : 37+ years

- Associated with The Sanmar Group since 1993
- Previously associated with Reliance Industries Limited and Southern Petrochemical Industries Corporation Limited
- Bachelor's degree in engineering from Madurai Kamaraj University
- MBA from Anna University.



M N Bhaskaran
Executive Director
(Head of Operations)
Exp : 37+ years

- Associated with The Sanmar Group since 2019
- Previously associated with Aditya Birla Group, Nagarjuna fertilizers, Sulfindo and Balmer Lawrie
- Bachelor's degree in technology from Anna University

Eminent Board of Directors



Vijay Sankar
Chairman and Non-Executive Director

- Industrialist with experience in managing several businesses
- Past president of Indian Chemical Council
- He is on the boards of companies such as The KCP Ltd, Oriental Hotels Ltd, Kaveri Retreats & Resorts Ltd and Transport Corporation of India Ltd.
- CA, and MBA from Kellogg School of Management



Ramkumar Shankar
Managing Director

- Member of the CII National Committee on Chemicals and Petrochemicals
- Past president of Alkali Manufacturers' Association of India
- CA, Cost Accountant



Chandran Ratnaswami
Non-Executive Director

- CEO of Fairfax India Holding Corporation and MD of Hamblin Watsa Investment Counsel
- B.Tech from IIT Madras
- MBA from University of Toronto



Amarnath Ananthanarayanan
Non-Executive Director

- Exp. across financial services, manufacturing, and academics
- Doct. of Philosophy (State University of New Jersey)
- Recipient of Udyog Rattan Award conferred by The Institute of Economic Studies



Aditya Jain
Independent Director

- Chairman and Editorial Director of International Market Assessment India
- MBA from Brunel University



Dr. Lakshmi Vijayakumar
Independent Director

- Medical practitioner and honorary Assoc. Professor in the University of Melbourne
- Founder of SNEHA, an NGO in Chennai
- PGD in psychological medicine, University of Madras



Prasad Menon
Independent Director

- Independent Director at Dr. Reddy's Laboratories Ltd. and Data Patterns India Ltd.
- Bachelors' degree from IIT Kharagpur



Sanjay Bhandarkar
Independent Director

- Director at Tata Power, Tata Power Renewable Energy, Tata Projects, HDFC AMC, New Age Power, Walwhan Renewable Energy and NIIF Ltd.
- PGD in management from XLRI Jamshedpur



Way Forward



Expansion of the production capacities

- Planning to add Paste PVC capacity to benefit from structural changes in the supply side dynamics and to cement leadership position in India
- Planning to expand custom manufacturing capabilities to leverage our chemistry process research and existing manufacturing capabilities



Improving financial performance through focus on operational efficiencies through:

- De-bottlenecking of Suspension PVC facility to improve operational metrics – Completed in May '22
- Increasing focus on Southern and Eastern markets to maximise netbacks



Adding value to by-products

- By-product Hydrogen from the manufacturing process is converted to Hydrogen Peroxide and sold



Low cost future expansion leveraging existing land and infrastructure facilities



Project reconfigured with an increase in capacity from 35 kt to 41 kt



Historical Performance

Product group-wise Volumes & Revenues

In mt

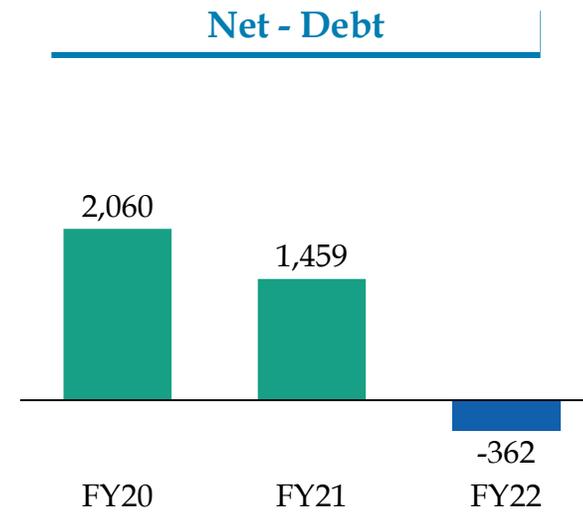
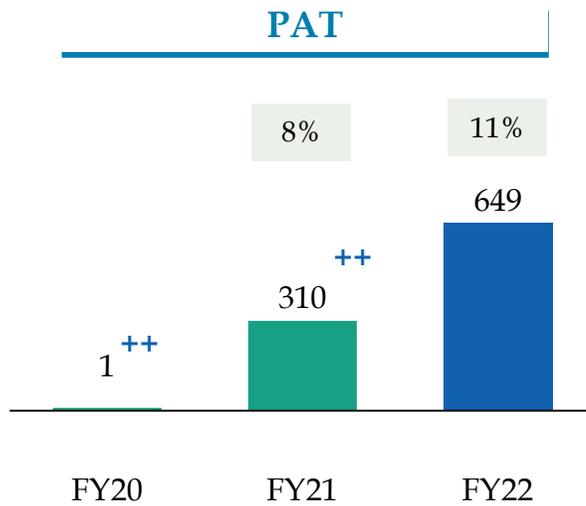
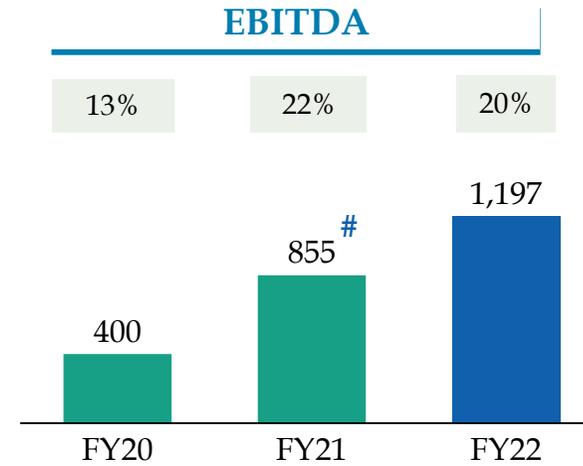
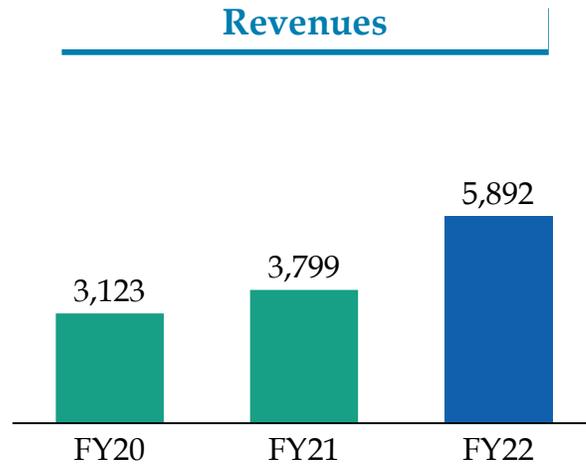
Sales Volume	FY22	FY21	FY20
Specialty Chemicals	65,841	63,231	64,739
Non-Specialty Chemicals	1,46,652	105,060	119,863
Suspension PVC	2,99,268	273,296	271,300
Total Sales Volume	5,11,761	441,587	455,902

In Rs. Cr

Total Revenue	FY22	FY21	FY20
Specialty Chemicals	1,277	913	749
Non-Specialty Chemicals	735	376	511
Suspension PVC	3,880	2,510	1,863
Total Revenue	5,892	3,799	3,123

Historical Performance Highlights

In Rs. Cr



Margin

- All computations are on Consolidated basis
- Historical Numbers are restated post CCVL Acquisition in FY '21

[#] Excludes positive impact on account of inventory write down of Rs.107 Cr made in FY20
⁺⁺ Excludes post tax impact of gains/ (loss) from JV & Associates: Rs. 48 Cr loss in FY20; Rs. 100 Cr gain in FY21; These investments have been delinked in FY21.

Consolidated Profit & Loss Account (Proforma)

Particulars (Rs. in Cr)	FY22	FY21	Y-o-Y	FY20
Revenue from Operations	5,892	3,799	55%	3,123
Cost of Goods Sold	3,714	2,229		1,933
Employee Cost	120	114		118
Other Expenses	862	601		671
EBITDA	1,197	855	40%	400
<i>EBITDA Margin</i>	<i>20.3%</i>	<i>22.5%</i>		<i>12.8%</i>
Other income	57	16		19
Depreciation	137	131		129
Inventory adjustment **	-	107		-
EBIT	1,117	847	32%	291
Finance Cost	322	433		212
Profit before tax and exceptional items	796	413		79
Exceptional items	-	-16		-107
PBT (before Share of Profit/ (Loss) from Joint Venture and Associate)	796	398	100%	-28
Less: Tax	147	88		-29
Proforma PAT	649	310	109%	1
<i>Proforma PAT Margin %</i>	<i>11.0%</i>	<i>8.2%</i>		<i>0.0%</i>
Share of Profit / (Loss) from Joint Venture and Associate - post tax ⁺⁺	-	100		-48
Reported PAT	649	410		-47
Basic EPS (Rs)	43.66	30.58		-2.09

Consolidated Balance Sheet (Proforma)



Chemplast Sanmar Limited

ASSETS (Rs. in Cr)	Mar-22	Mar-21	Mar-20
Non-Current Assets			
a) Property, Plant And Equipment	3,195	3,087	3,232
b) Capital Work in Progress	34	25	13
c) Right Of Use Asset	64	61	18
d) Intangible Assets	-	-	-
e) Other Financial Assets	23	24	17
f) Other Non-Current Assets	28	14	14
g) Investment in Associate and JV	-	-	2,643
Sub-Total - Non-Current Assets	3,344	3,212	5,938
Current Assets			
a) Inventories	711	407	320
b) Financial Assets			
i) Trade Receivables	190	74	50
ii) Cash And Cash Equivalents	1,000	303	92
iii) Bank Balances	229	348	88
iv) Other Financial Assets	88	89	64
c) Other Current Assets	39	53	29
d) Derivative assets	-	-	53
Sub-Total - Current Assets	2,257	1,275	696
Total - Assets	5,601	4,487	6,633

EQUITY AND LIABILITIES (Rs. in Cr)	Mar-22	Mar-21	Mar-20
Equity			
a) Equity Share Capital	79	67	67
b) Other Equity	1,592	-451	-839
c) Instruments entirely equity in nature	34	34	2,490
Total Equity	1,705	-349	1,718
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	799	2,025	2,026
ii) Lease Liabilities	11	14	17
b) Other Non current Liabilities	91	79	84
c) Deferred Tax Liabilities (Net)	741	720	675
Sub-Total - Non-Current Liabilities	1,642	2,838	2,801
Current Liabilities			
a) Financial Liabilities			
i) Borrowing	68	86	214
ii) Trade Payables	1,878	1,656	1,397
iii) Other Financial Liabilities	164	159	419
iv) Lease Liabilities	3	3	2
b) Other Current Liabilities	83	40	60
c) Derivative liabilities	7	16	-
Current tax liabilities (net)	50	39	22
Sub-Total - Current Liabilities	2,254	1,998	2,114
Total - Equity And Liabilities	5,601	4,487	6,633



Historical Numbers are restated post CCVL Acquisition in FY21

Consolidated Cashflow Statement (Proforma)

Particulars (Rs. in Cr)	Mar-22	Mar-21	Mar-20
Net Profit Before Tax	796	563	9
Adjustments for: Non Cash Items / Other Investment or Financial Items	420	526	303
Operating profit before working capital changes	1,216	1,089	312
Changes in working capital	-141	48	-84
Cash generated from Operations	1,075	1,137	228
Direct taxes paid (net of refund)	-174	-61	-42
Net Cash from Operating Activities	901	1,076	186
Net Cash from Investing Activities	108	2,152	-1,379
Net Cash from Financing Activities	-313	-3,017	1,187
Net Increase in Cash and Cash equivalents	696	211	-7
Add: Cash & Cash equivalents at the beginning of the period	303	92	99
Cash & Cash equivalents at the end of the period	1,000	303	92

Stand-alone Profit & Loss Account

Particulars (Rs. In Crs)	FY22	FY21	Y-o-Y	FY20
Revenue from Operations	2,012	1,289	56%	1,259
Cost of Goods Sold	700	427		421
Employee Cost	77	77		83
Other Expenses	607	393		441
EBITDA	628	391	60%	314
<i>EBITDA Margin</i>	<i>31.2%</i>	<i>30.4%</i>		<i>24.9%</i>
Other income	33	6		8
Depreciation	91	88		87
EBIT	569	309	84%	234
Finance Cost	136	254		95
Profit before Tax and Exceptional items	434	56		139
Exceptional items	-	-16		-
Profit before Tax	434	40	987%	139
Tax	54	-4		40
PAT	379	44	770%	99
<i>PAT Margin %</i>	<i>18.9%</i>	<i>3.4%</i>		<i>7.8%</i>
Basic EPS (Rs)	25.54	3.25	685%	4.37

Stand-alone Balance Sheet



Chemplast Sanmar Limited

ASSETS (In Rs. Cr)	Mar-22	Mar-21	Mar-20
Non-Current Assets			
a) Property, Plant And Equipment	2,220	2,088	2,156
b) Capital Work in Progress	27	25	8
c) Right Of Use Asset	12	15	18
d) Investments	1,556	1,556	1,556
e) Other Financial Assets	19	16	15
f) Other Non-Current Assets	26	8	10
g) Investment in Associate and JV	-	-	-
Sub-Total - Non-Current Assets	3,860	3,708	3,764
Current Assets			
a) Inventories	347	237	182
b) Financial Assets			
i) Trade Receivables	180	68	48
ii) Cash And Cash Equivalents	357	74	75
iii) Bank Balances	113	75	37
iv) Other Financial Assets	74	82	81
c) Other Current Assets	22	40	12
d) Derivative assets	-	-	7
Sub-Total - Current Assets	1,093	576	443
Total - Assets	4,953	4,284	4,206

EQUITY AND LIABILITIES (In Rs. Cr)	Mar-22	Mar-21	Mar-20
Equity			
a) Equity Share Capital	79	67	67
b) Other Equity	3,718	1,954	1,910
Total Equity	3,797	2,021	1,977
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	-	1,184	1,207
ii) Lease Liabilities	11	14	17
b) Other Non current Liabilities	65	63	59
c) Deferred Tax Liabilities (Net)	537	506	519
Sub-Total - Non-Current Liabilities	613	1,766	1,802
Current Liabilities			
a) Financial Liabilities			
i) Borrowing	-	28	82
ii) Trade Payables	360	310	216
iii) Other Financial Liabilities	104	106	83
iv) Lease Liabilities	3	3	2
b) Other Current Liabilities	44	24	23
c) Derivative liabilities	2	5	-
Current tax liabilities (net)	30	22	22
Sub-Total - Current Liabilities	542	497	428
Total - Equity And Liabilities	4,953	4,284	4,206



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OUR COMMITMENT TO SUSTAINABILITY

Stand-alone Cash flow Statement

Particulars (Rs. in Cr)	Mar-22	Mar-21	Mar-20
Net Profit Before Tax	434	56	139
Adjustments for: Non Cash Items / Other Investment or Financial Items	194	324	174
Operating profit before working capital changes	628	379	313
Changes in working capital	-125	42	-108
Cash generated from Operations	503	422	205
Direct taxes paid (net of refund)	-73	-10	-39
Net Cash from Operating Activities	430	411	166
Net Cash from Investing Activities	-51	-80	-438
Net Cash from Financing Activities	-96	-333	298
Net Increase in Cash and Cash equivalents	283	-1	26
Add: Cash & Cash equivalents at the beginning of the period	75	75	49
Cash & Cash equivalents at the end of the period	357	74	75

Thank you

Company



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