

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

May 11, 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
---	--

Subject: Investor Presentation

Please find enclosed copy of Investor Presentation for Q4 – FY 2021-22.

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

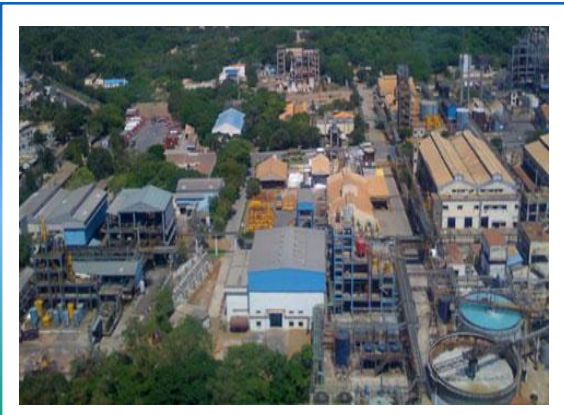


M RAMAN
Company Secretary and Compliance Officer
Memb No. ACS 6248



Chemplast Sanmar Ltd.

Investor Presentation - May 2022



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Chemplast Sanmar Ltd. (the “Company”)**, have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

Q4 & FY22 Highlights



Business Highlights

	Q4FY22	FY22
Revenues	Rs. 1,807 cr 35% YoY growth ↑	Rs. 5,892 cr 55% YoY growth ↑
EBITDA	Rs. 346 cr 1% YoY growth ↑ 19.2% Margin	Rs. 1,197 cr 40% [#] YoY growth ↑ 20.3% Margin
PAT	Rs. 232 cr 29% YoY growth ↑ 12.8% Margin	Rs. 649 cr 109% ⁺⁺ YoY growth ↑ 11.0% Margin

Key highlights

- In FY22, revenues grew at a healthy rate owing to strong volume off-take and higher realisation across all key products - Specialty Paste PVC resin, Suspension PVC, Chloromethanes and Caustic Soda.
- In Q4FY22, revenue grew by 35% on YoY basis due to pick-up in demand coupled with better realisation for most of the products. We also liquidated excess inventory of Specialty Paste PVC resin and Suspension PVC built up in Q3FY22.
- The Suspension PVC prices rebounded in Q4FY22 with a pick-up in demand and supply tightness around the world. Caustic prices continue to remain strong on structural tightness globally.
- Due to strong demand and commercialization of new products, custom manufactured chemicals saw a significant increase in sales in FY22. Chemplast has recently been upgraded as Development Supplier by one of the innovator companies and they now consider us to be a key supplier for their requirements. With the entry into this elite group, we have started to receive additional enquiries for new products.
- Debt reduction since the IPO continues to drive a pronounced improvement in the credit profile. The Company is debt free on a standalone basis.
- 10% increase in Suspension PVC capacity through debottlenecking is expected to come fully online by Q1'FY23. This is a phased debottlenecking, part of which is already completed.
- In Apr'22, CRISIL Ratings have upgraded the ratings for both the Company and its wholly-owned subsidiary to AA-/Stable for long term bank facilities and A1+ for short term bank facilities.

On Consolidated Basis

Excludes positive impact on account of inventory write down of Rs.107 crore made in FY20

++ Excludes profit after tax from JV & Associate of Rs. 185 Cr in Q4FY21 and Rs. 100 Cr in FY21. These investments have been delinked in FY21.



Ramkumar Shankar
Managing Director

We delivered a very strong fiscal year 2022 marked by an important milestone in our history, our IPO. Our focus on consistently delivering outstanding operational results, combined with our dedication to strengthening our balance sheet, has helped us advance our performance by every passing quarter in this year. We delivered our highest ever revenue of Rs. 5,892 cr (55% growth on YoY basis) with a healthy EBITDA margin of 20.3%. We also achieved the highest ever net-profit of Rs. 649 Cr, (a YoY increase of 109%) and a record EPS of Rs.43.66.

While there are some short-term challenges, particularly arising out of the lockdowns in China, the outlook across our product portfolio remains very positive.

- The domestic market for Suspension PVC has been steadily growing, largely led by growth in the pipes and fittings market. Indian demand for Suspension PVC is expected to be strong in the next decade, given the much lower level of penetration in India as compared to the rest of the world (as evidenced by the very low per-capita consumption). We are working on debottlenecking of our Suspension PVC capacity by 10% - this is expected to come fully online in Q1-FY23.
- Over the next five years, the operating rates of Specialty paste PVC resin producers are expected to remain high on account of healthy demand growth with capacity additions not keeping pace. Our project to add additional capacity of 41 kt at Cuddalore, which is scheduled to come on-stream in FY24, is progressing well.
- The outlook for custom manufactured chemicals continues to remain robust with sound customer enquiries. The first phase of our capex involving setting up of a new multi-purpose plant is slated to be completed by Q1 of FY24.
- The Indian chloromethanes market is expected to grow in the future led by the transition to more sustainable refrigerant gases by air-conditioner and refrigerator manufacturers.
- We have started work on restoring our caustic capacity to the full installed level of 119kt which should also be completed in FY24.

Looking ahead, we will build on our achievements in FY23 as we advance our ambitions. We expect our performance to continue to benefit from supply tightness on both Paste PVC and Suspension PVC, as also the strong position of Caustic Soda and the growth in custom manufacturing.



Product group-wise Volumes & Revenues: Q4 & FY '22

In mt

Sales Volume	Q4 FY22	Q4 FY21	Y-o-Y	FY22	FY21	Y-o-Y
Specialty Chemicals	22,109	17,241	28%	65,841	63,231	4%
Non-Specialty Chemicals	40,521	31,835	27%	1,46,652	1,05,060	40%
Suspension PVC	87,523	77,507	13%	2,99,268	2,73,296	10%
Total Sales Volume	1,50,153	1,26,583	19%	5,11,761	4,41,587	16%

In Rs. Cr

Total Revenue	Q4 FY22	Q4 FY21	Y-o-Y	FY22	FY21	Y-o-Y
Specialty Chemicals	420	295	42%	1,277	913	40%
Non-Specialty Chemicals	229	119	92%	735	376	96%
Suspension PVC	1,158	928	25%	3,880	2,510	55%
Consolidated Revenues	1,807	1,342	35%	5,892	3,799	55%

Performance Highlights: Q4 & FY '22

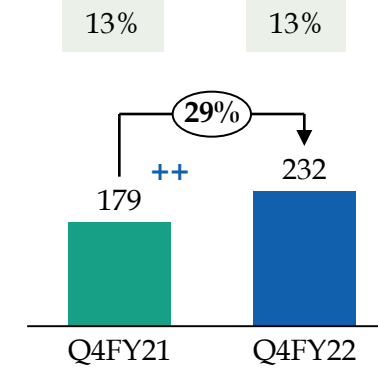
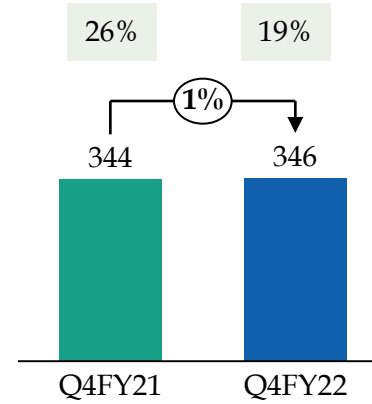
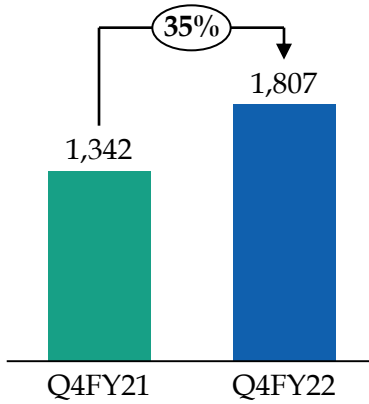
In Rs. Cr

Total Revenues

EBITDA

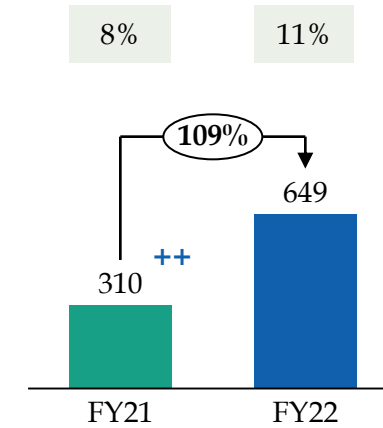
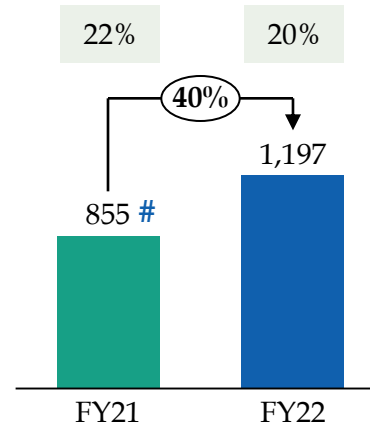
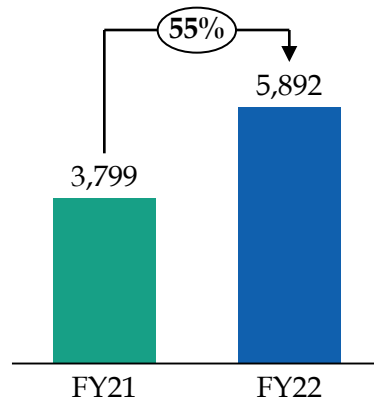
PAT

Quarterly



Margin

Financial Year



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 crore made in FY20

++ Excludes post tax impact of gains/ (loss) from JV & Associates: Rs. 185 Cr in gain Q4FY21 and Rs. 100 Cr gain in FY21. These investments have been delinked in FY21.

Consolidated Profit & Loss Account (Proforma)

Particulars (Rs. In Cr)	Q4 FY22	Q4 FY21	Y-o-Y	FY22	FY21	Y-o-Y
Revenue from Operations	1,807	1,342	35%	5,892	3,799	55%
Cost of Goods Sold	1,205	797		3,714	2,229	
Employee Cost	29	25		120	114	
Other Expenses	226	177		862	601	
EBITDA	346	344	1%	1,197	855	40%
<i>EBITDA Margin %</i>	<i>19.2%</i>	<i>25.6%</i>		<i>20.3%</i>	<i>22.5%</i>	
Other income	9	8		57	16	
Depreciation	40	36		137	131	
Inventory Adjustments**	0	0		0	107	
EBIT	315	317	-1%	1,117	847	32%
Finance Cost	35	92		322	433	
Profit before tax and exceptional items	280	225		796	413	
Exceptional items	0	-2		0	-16	
PBT (before Share of Profit / (Loss) from Joint Venture and Associate)	280	223	26%	796	398	100%
Tax	48	44		147	88	
Proforma PAT	232	179	29%	649	310	109%
<i>Proforma PAT Margin %</i>	<i>12.8%</i>	<i>13.4%</i>		<i>11.0%</i>	<i>8.2%</i>	
Share of Profit / (Loss) from Joint Venture and Associate - post tax ⁺⁺	0	185		0	100	
Reported PAT	232	364	-36%	649	410	58%
Basic EPS (Rs)	14.65	27.16	-46%	43.66	30.58	43%

Historical Numbers are restated post CCVL Acquisition in FY21

** Positive impact on account of write down of inventory made in FY20

++ These investments have been delinked in FY21

Stand-alone Profit & Loss Account

Particulars (Rs. In Crs)	Q4 FY22	Q4 FY21	Y-o-Y	FY22	FY21	Y-o-Y
Revenue from Operations	649	414	57%	2,012	1,289	56%
Cost of Goods Sold	277	135		700	427	
Employee Cost	18	19		77	77	
Other Expenses	162	116		607	393	
EBITDA	191	143	33%	628	391	60%
<i>EBITDA Margin</i>	<i>29.4%</i>	<i>34.7%</i>		<i>31.2%</i>	<i>30.4%</i>	
Other income	3	3		33	6	
Depreciation	26	24		91	88	
EBIT	169	123	37%	569	309	84%
Finance Cost	2	58		136	254	
Profit before Tax and Exceptional items	167	64		434	56	
Exceptional items	-	-2		-	-16	
Profit before Tax	167	62	168%	434	40	987%
Tax	19	3		54	-4	
PAT	148	59	152%	379	44	770%
<i>PAT Margin %</i>	<i>22.8%</i>	<i>14.2%</i>		<i>18.9%</i>	<i>3.4%</i>	
Basic EPS (Rs)	9.37	4.38	114%	25.54	3.25	685%

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

#3 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:

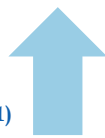
1. Source : CRISIL Research

'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

#3 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

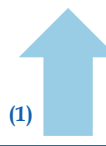
#1 manufacturer of hydrogen peroxide in South India region

- 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



Note:

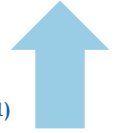
1. Source: CRISIL Research

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



300 ktpa
Installed capacity
at Cuddalore



31 ktpa
Debottlenecking is
underway

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



Note:
1. Source: CRISIL Research

Sustainable Opportunity Across Products

Specialty Paste PVC

- Global supply tightness
- India is a net importer
- Rising demand from end user industries
- Import substitution opportunity

High

Custom Manufacturing

- Shortage of capable & reliable partners globally
- India is a net exporter
- Rising demand from end user industries
- Export Opportunity

High

Non-Specialty Chemicals

- India is a deficit market for non-specialty range produced by the company
- Rising demand from end user industries

Medium

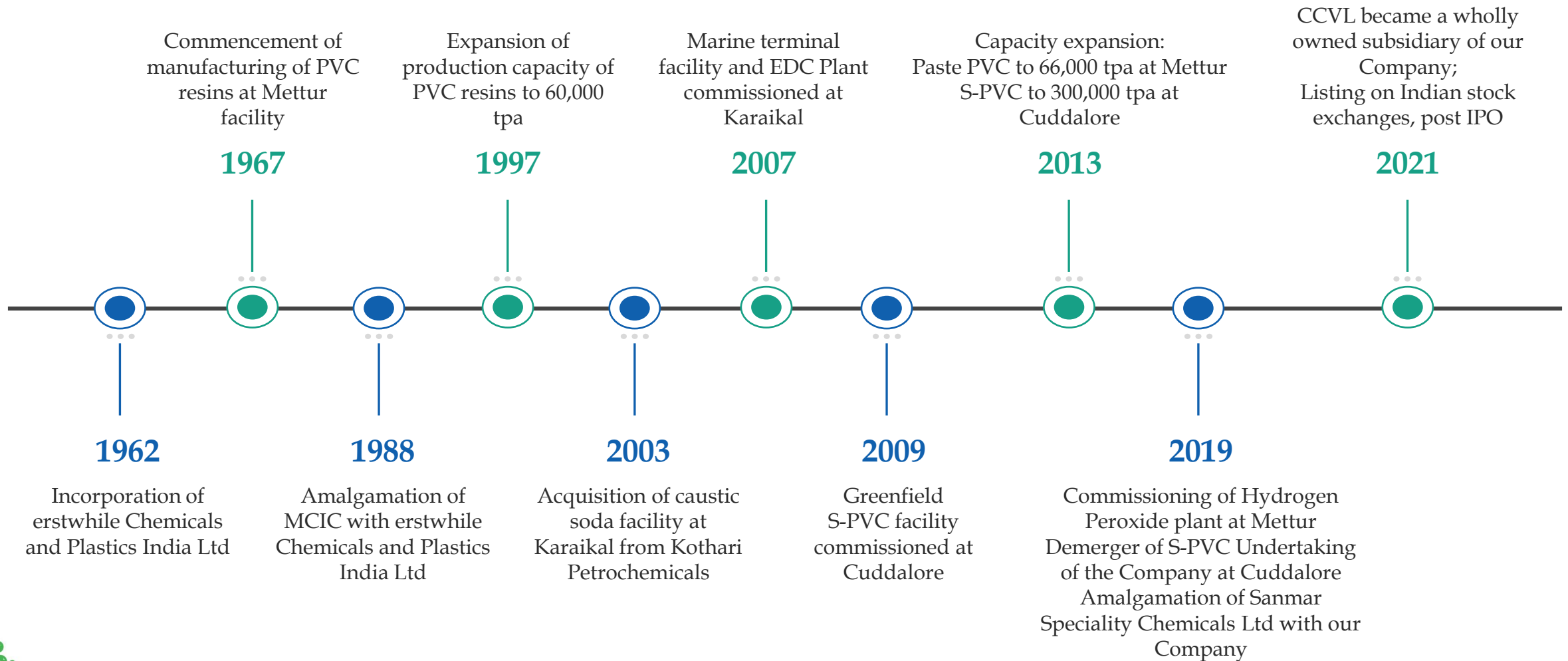
Suspension PVC

- Growing global tightness
- India is a large net importer
- Rising demand from end user industries
- Import substitution opportunity

High

Sustainable
Opportunity

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



Organizational Capabilities

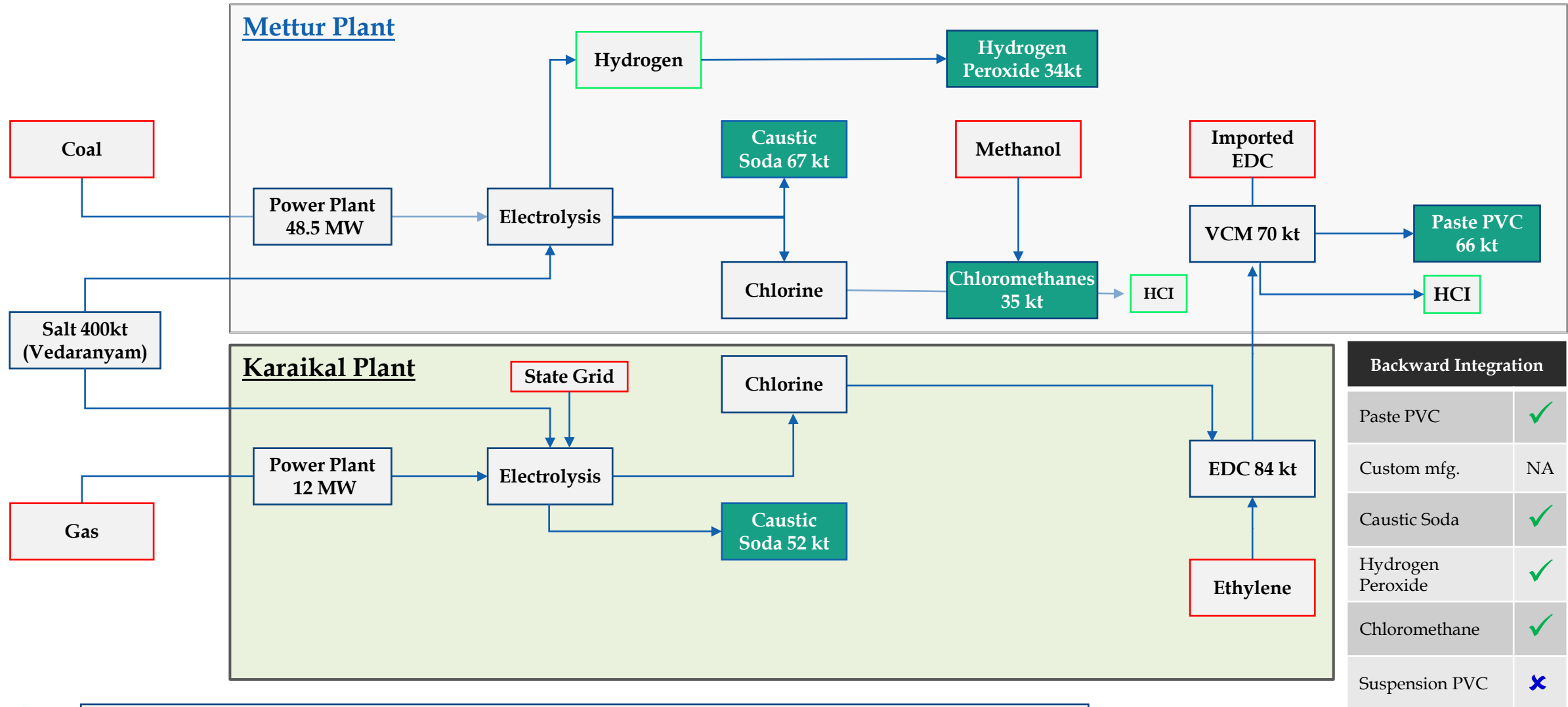


Quality Manufacturing Facilities...

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 300 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 Debottlenecking of capacity by 31kt is underway 	
	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

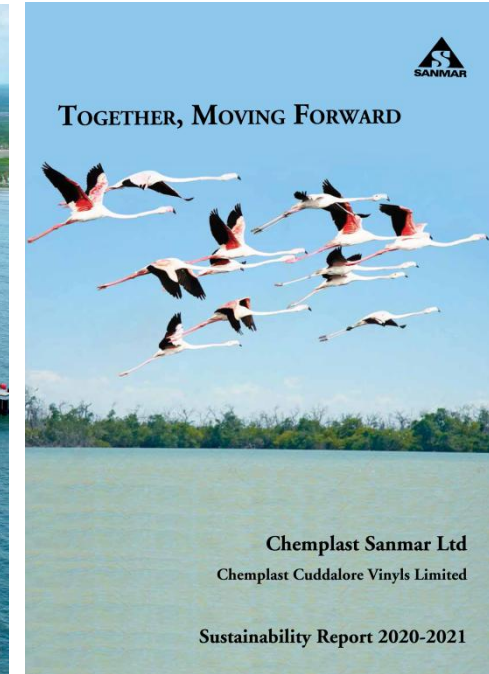
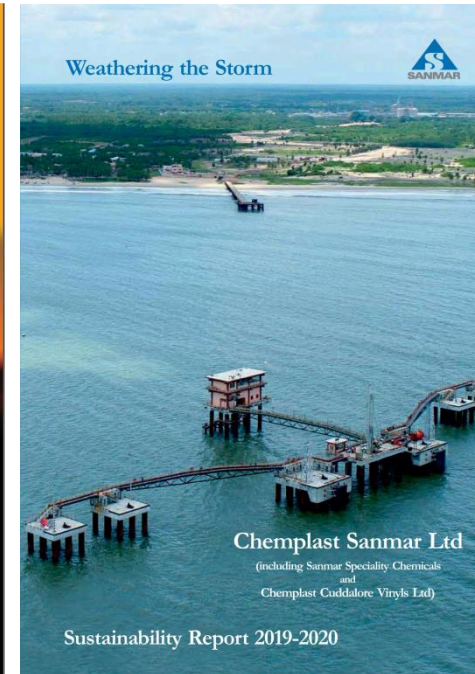
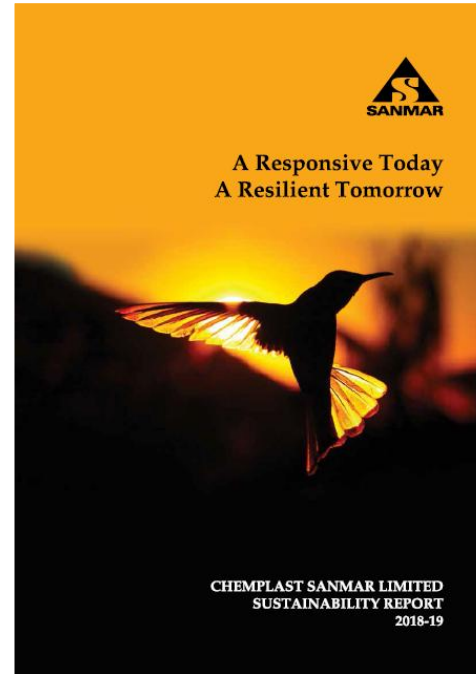
Health & Safety Measures

- 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

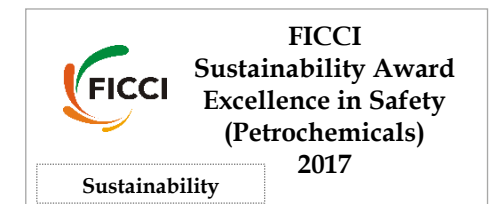
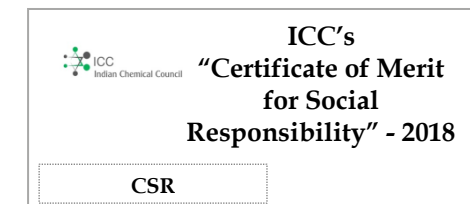


Key Awards & Recognition

Accreditations



Key Awards



Leadership Team With Deep Domain Expertise (1/2)



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

- Associated with The Sanmar Group since 1988
- Member of the CII National Committee on Chemicals and Petrochemicals
- Past president, Alkali Manufacturers' Association of India
- CA, Cost Accountant



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



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



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



Leadership Team With Deep Domain Expertise (2/2)



Ramkumar Shankar
Managing Director



Dr. Krishna Kumar Rangachari
*Deputy Managing Director -
Custom Manufactured Chemicals
Division*



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
- 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

2022

Suspension PVC resin

Capacity debottlenecking by 31 kt at Cuddalore underway.

Expected to come fully online by Q1'FY23. This is a phased debottlenecking, part of which is already completed

Rs. 23.5 Cr
Estimated capex

2024

Paste PVC

Planning to add 41 kt capacity at Cuddalore

Received the environmental clearance. Detailed engineering completed and significant progress made on procurement.

Rs. 360.0 Cr #
Estimated capex

2025

Custom Manufacturing

Setting up a multipurpose facility (block 1&2) in phases

First phase of capex is slated to be completed by Q1 of FY24

Rs 340.0 Cr
Estimated capex

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

Historical Performance



Product group-wise Volumes & Revenues

In mt

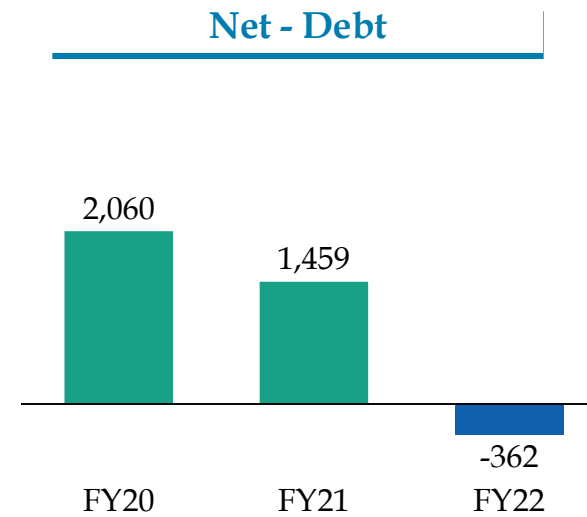
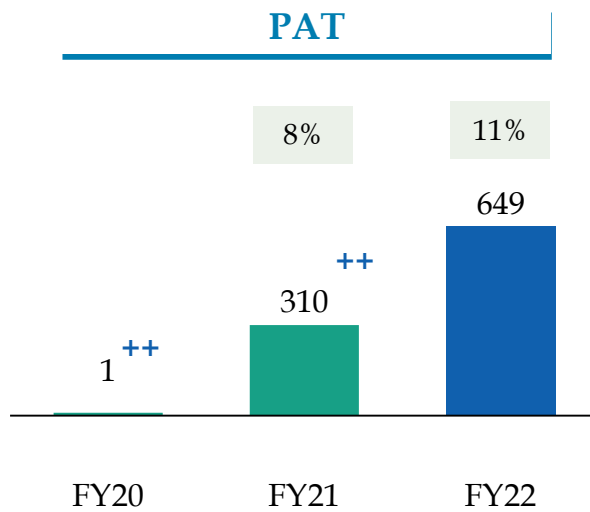
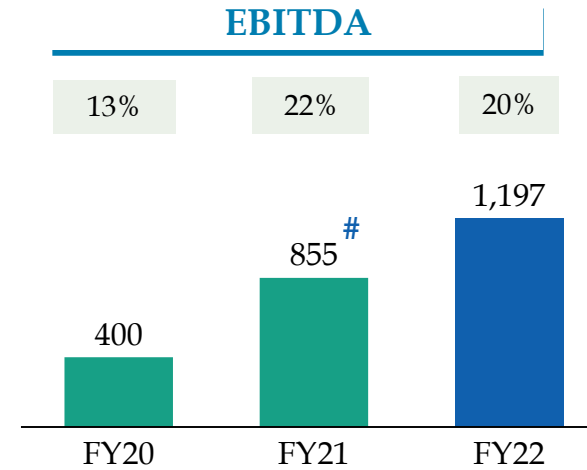
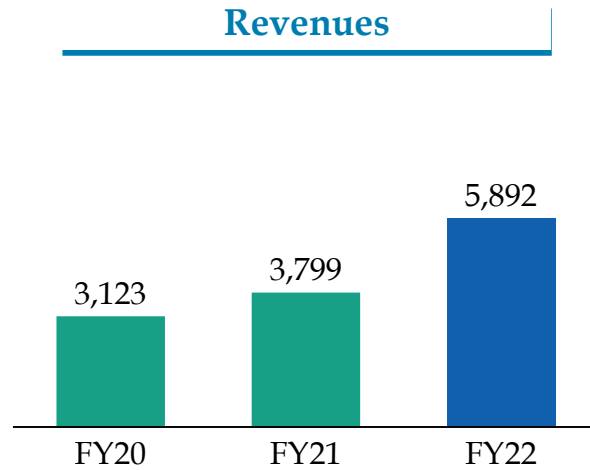
Sales Volume	FY22	FY21	FY20
Specialty Chemicals	65,841	63,231	64,739
Non-Specialty Chemicals	1,46,652	105,060	119,863
Suspension PVC	2,99,268	273,296	271,300
Total Sales Volume	5,11,761	441,587	455,902

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)



Chemplast Sanmar Limited

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 ⁺⁺	0	100		-48
Reported PAT	649	410		-47
Basic EPS (Rs)	43.66	30.58		-2.09



Historical Numbers are restated post CCVL Acquisition in FY21
 ** Positive impact on account of write down of inventory made in FY20
 ++ These investments have been delinked in FY21

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 Equivalent	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



Responsible Care®
OUR COMMITMENT TO SUSTAINABILITY

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 Equivalentents	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



Responsible Care®
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



Chemplast Sanmar Ltd.
CIN- L24230TN1985PLC011637
N Muralidharan - Chief Financial Officer
nm3@sanmargroup.com
www.chemplastsanmar.com

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.
CIN - U74140MH2010PTC204285
Ms. Shikha Puri / Mr. Shrikant Sangani
Email - shikha.puri@sgapl.net / shrikant.sangani@sgapl.net
+91 9819282743 / +91 9619595686
www.sgapl.net