

Name of the issue: Chemplast Sanmar Limited

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs. in crore)	3,850.00
3	Grade of issue alongwith name of the rating agency	
	Name	Not Applicable
	Grade	
4	Subscription Level (Number of times) ⁽¹⁾	1.61
	<i>Source: Minutes for basis of allotment dated August 18, 2021</i>	
	<i>(1) Figure is after technical rejections</i>	
5	QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges	
	Particulars	%
	(i) On Allotment August 18, 2021	33.66%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2021)	36.53%
	(iii) at the end of 1st FY (March 31, 2022)	35.51%
	(iv) at the end of 2nd FY (March 31, 2023)	27.81%
	(v) at the end of 3rd FY (March 31, 2024)	28.15%

6	Financials of the issuer (consolidated basis)	<i>(Rs. Million)</i>		
	Parameters	31-Mar-22	31-Mar-23	31-Mar-24
	Revenue from operations	58919.87	49410.8	39229.8
	Net Profit for the period	6486.48	1523.5	-1584.3
	Paid up equity share capital	790.55	790.6	790.6
	Other Equity	16259.8	17794.1	16215.2

7 Trading status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2022)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2024)	Frequently Traded

8 Change, if any, in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2022	-	
During year ended March 31, 2023	Amarnath Ananthanarayanan	Re-appointed
	Chandran Ratnaswami	Appointment
During year ended March 31, 2024	Vikram Taranath Hosangady	Appointment
	Amarnath Ananthanarayanan	Resigned

9 Status of implementation of project/ commencement of commercial production

Particulars	Remarks
(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not Applicable

10 Status of utilization of issue proceeds

Particulars	Amount which will be financed from Net Proceeds	Estimated Utilisation of Net Proceeds
		FY 2022
(i) as disclosed in the offer document		Rs. in Million
NCD Redemption	12,382.50	12,382.50
General corporate purposes	271.2	271.2
Total	12653.7	12653.7

(ii) Actual utilization

Rs. 12653.7 Million

(iii) Reasons for deviation, if any

Rs. 14.7 Million was additionally used in general corporate purposes due to reduction in offer expenses, due to changes in proportion of offer expenses between company and selling shareholders

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds

None

(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document

Rs. 14.7 Million was additionally used in general corporate purposes due to reduction in offer expenses, due to changes in proportion of offer expenses between company and selling shareholders

(iii) Any other reservations expressed by the monitoring agency about the end use of funds	None
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12 Price-related data

Designated SE	NSE					
Issue Price (Rs.)	541					
Listing Date	August 24, 2021					
Price parameters	At close of listing day August 24, 2021	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of March 31, 2022		
				Closing price during FY	High during FY	Low during FY
Market Price	535.60	552.15	609.60	665.15	826.00	444.25
Nifty 50	16,624.60	17,546.65	17,764.80	17,464.75	18,604.45	14,151.40
Price parameters	As at the end of March 31, 2023			As at the end of March 31, 2024		
	Closing price during FY	High during FY	Low during FY	Closing price during FY	High during FY	Low during FY
Market Price	347.85	650.45	345.25	450.00	534.90	358.25
Nifty 50	17359.75	18,812.50	15,293.50	22,326.90	22,493.55	17,398.05

Source: Stock Exchange data. Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	Face Value (Rs.)	As disclosed in the offer document	At the end of 1st FY March 31, 2022	At the end of 2nd FY March 31, 2023	At the end of 3rd FY March 31, 2024
EPS	Issuer: Consolidated	5	30.6	43.66	9.64	-10.02
	Peer Group:					
	PI Industries Limited	1	49.92	55.65	81.06	110.85
	SRF Limited	10	205.59	63.75	72.95	45.06
	Finolex Industries	2	11.89	16.94	4.04	7.66
	Navin Fluorine International	2	52.03	53.12	75.7	54.57
	Industry Avg		79.86	47.37	58.44	54.54
P/E	Issuer: Consolidated	5	17.68	15.22	36.08	Not Applicable
	Peer Group:					
	PI Industries Limited	1	58.94	50.69	37.38	34.89
	SRF Limited	10	24.68	42.01	33.06	56.82
	Finolex Industries	2	14.97	9.14	42.23	32.17
	Navin Fluorine International	2	73.8	76.85	56.41	57.07
	Industry Avg		43.10	44.67	42.27	45.24
P/B	Issuer: Consolidated	5	NA	6.16	2.96	4.18
	Peer Group:					
	PI Industries Limited	1	8.37	6.99	6.39	6.72
	SRF Limited	10	6.52	9.27	6.92	6.61
	Finolex Industries	2	3.52	2.45	2.16	2.71
	Navin Fluorine International	2	23.26	10.97	9.69	6.48
	Industry Avg		10.42	7.42	6.29	5.63
RoNW%	Issuer: Consolidated	5	16.45%	38.04%	8.20%	-9.32%
	Peer Group:					
	PI Industries Limited	1	13.82%	13.79%	17.08%	19.26%
	SRF Limited	10	17.47%	22.05%	20.94%	11.64%

Finolex Industries	2	23.50%	26.77%	5.11%	8.41%
Navin Fluorine International	2	15.76%	14.26%	17.17%	11.35%
Industry Avg:		17.64%	19.22%	15.08%	12.66%
Issuer: Consolidated	5	-139.15	107.84	117.54	107.56
Peer Group:					
PI Industries Limited	1	351.47	403.41	474.47	575.48
SRF Limited	10	1157.03	288.96	348.39	387.25
Finolex Industries	2	50.59	63.30	79.02	90.81
Navin Fluorine International	2	165.06	372.28	440.85	480.63
Industry Avg:		431.04	281.99	335.68	383.54

NAV per share

(1) Basic earnings per share (in Rs.) = Basic EPS refers to the basic earnings per share of the respective company

(2) P/E: has been computed based on the closing market price of equity shares on BSE on July 8, 2021, divided by the Basic EPS.

(3) Return on net worth (%) = RoNW is computed as net profit after tax (including profit attributable to non-controlling interest) divided by closing net worth.

NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.

P/B Ratio has been computed based on the closing market price of equity shares on BSE on July 8, 2021, divided by NAV as on March 31, 2020.

Finloex Industries has done a share split to Face Value of ₹ 2 per share from Face Value of ₹ 10 per share with effect from 15th April 2021. PE and P/B for Finolex Industries are adjusted for the split.

14 Any other material information

Particulars	Date
Appointment of Mr. N Muralidharan as CFO and resignation of Mr. M Chandrasekar as CFO	August 31, 2021
Mr N Sankar is appointed as Chairman Emeritus, he will be a permanent invitee to all the meetings of board of directors and the meetings of the Committees of Directors of the Company. He will not have voting rights.	January 28, 2022
India Ratings and Research (Ind-Ra) has upgraded Chemplast Sanmar Limited's Long-Term Issuer Rating to 'IND A+' with Positive outlook and Short Term-Non-fund based working capital facilities to 'IND A1+'	March 1, 2022
Passing away of Mr N Sankar, Chairman Emeritus, on April 17, 2022 and consequently he ceased to be Chairman Emeritus of the Company with effect from that date.	April 22, 2022
Appointment of BSR & Co. LLP, Chartered Accountants (Firm Registration Number: 101248W /WI00022) as Statutory Auditors of the Company to hold office for a period of 5 years from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held during the year 2027 to examine and audit the accounts of the Company for the financial years 2022-23 to 2026-27	June 25, 2022
Demand Orders dated 10th October, 2023 passed under Sec 73 of TNGST Act under Form GST DRC-07 for 5 Years (i.e. for the period FY 2017-18 to FY 2021-22) in relation to GST audit – Form GST ADT-02 amounting to 146.51 Crores (Basic Dispute Amt – Rs 64.46 Cr; Interest – Rs 75.60 Cr; Penalty – Rs 6.45 Cr)	October 11, 2023
CRISIL Ratings have re-affirmed the ratings with outlook revised from “Stable” to “Negative” for both Chemplast Sanmar Limited and its wholly-owned subsidiary, Chemplast Cuddalore Vinyls Limited.	January 3, 2024
the commercial production from the new Paste PVC facility set up at SIPCOT Industrial Complex, Semmankuppam Village, Cuddalore, has commenced on 27th February 2024	February 28, 2024

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com