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CIN L24230TN1985PLC011637

28th July, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code - 543336	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 a copy of Investor Presentation on Performance Highlights Q1/ FY '26.

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

Date & Time of occurrence of information: 28th July, 2025; 8.25 PM (IST)

Thanking You,
Yours faithfully,

For CHEMPLAST SANMAR LIMITED

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



Chemplast Sanmar Ltd.

Investor Presentation – Q1 FY '26

Safe Harbour



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Performance Highlights



Performance Highlights: Q1 FY '26



Key Highlights

PVC (both Suspension and Paste)

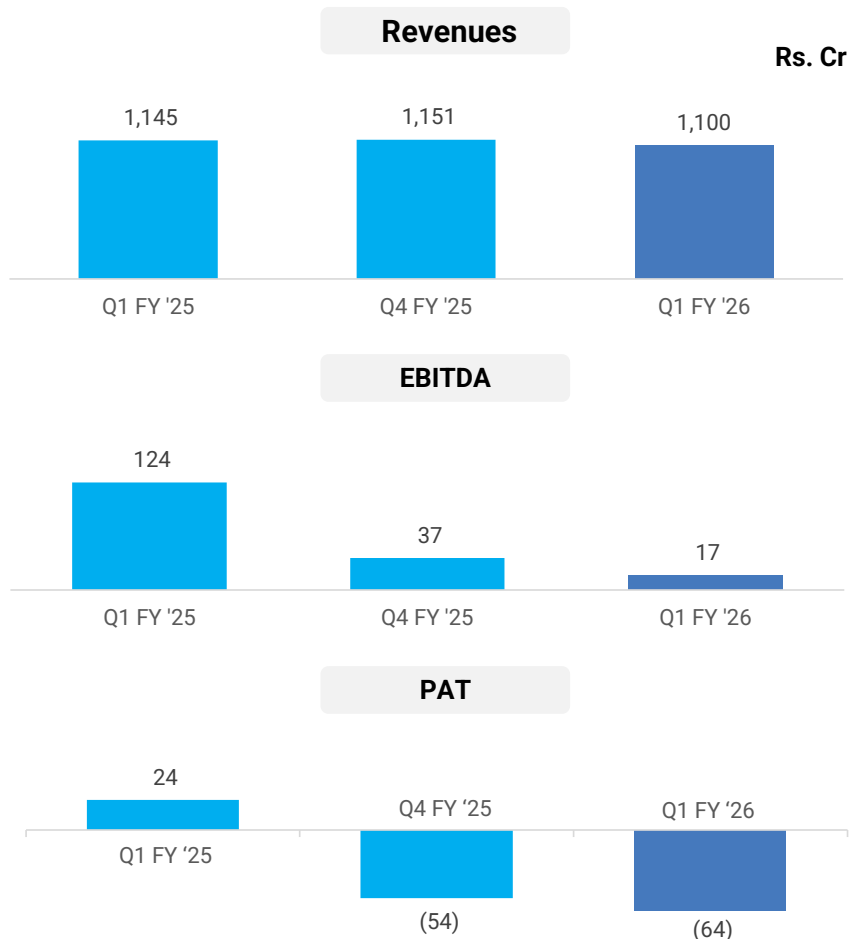
- The demand outlook for both PVC products remains robust. However, price volatility was observed due to anticipated policy actions on trade remedial measures.
- Imports of Paste PVC resin continue to come into India at significantly low-price levels, resulting in depressed market prices. Anti-dumping investigation has been initiated, and it is expected that final duty imposition will happen by Q4 FY '26.
- The final finding by DGTR on Anti-dumping Duty on Suspension PVC is expected shortly

Custom Manufactured Chemicals Division ('CMCD')

- Dispatches in Q1 were on track, and the product pipeline continues to remain healthy
- Construction activities for MPB 3 Phase 3 and civil works for MPB 4 are progressing as planned, with completion expected by Q3 FY '26

Value-added Chemicals ('VAC')

- Caustic Soda prices remained firm during the quarter
- Chloromethanes and Hydrogen Peroxide prices were stable



All computations are on Consolidated basis

MD's Message



"Against a backdrop of global uncertainties, including sluggish demand across major economies, the company reported sales of Rs. 1,100 crores in Q1FY '26 with EBITDA of Rs. 17 crores. The industry faced continued pricing pressure during the quarter due to persistent dumping of Paste PVC and Suspension PVC. While the Anti-dumping Duties ('ADD') on Paste PVC are already in place for countries like China, Korea, Malaysia, Norway, Taiwan and Thailand, India witnessed a shift in dumping with significant inflow of material from EU and Japan. DGTR has since initiated an ADD investigation on these countries and the process is ongoing. We are confident that there will be action on this in the near future.

Regarding the ADD on Suspension PVC, the Hon'ble Supreme Court, in May, stayed the Gujarat High Court's order dated 25 April 2025, which had excluded certain grades from the ambit of ADD. Consequently, the disclosure statement has been issued by the DGTR and the final findings are expected soon.

Despite the current softness, the medium to long-term outlook for both Paste PVC and Suspension PVC remains strong. On the Paste PVC side, the demand remained steady and encouraging signs are emerging from the automobile sector. With respect to Suspension PVC, pipe procurement activity is likely to pick up in the coming quarters, owing to a backlog of infrastructure projects.

On CMCD, the quarter's deliveries were on track and our product pipeline is healthy. As a part of our strategy to enhance long-term growth, we are focused on broadening our customer base. There is positive momentum on this front, and we are well-positioned to seize the long-term opportunities in this space.

We believe that we are nearing the end of a long winter in PVC. While the last few quarters have indeed been very tough, we have used this period effectively to build capacity in our speciality businesses which would act as a springboard for future growth."

Segmental Highlights - Quarterly



Rs. Cr

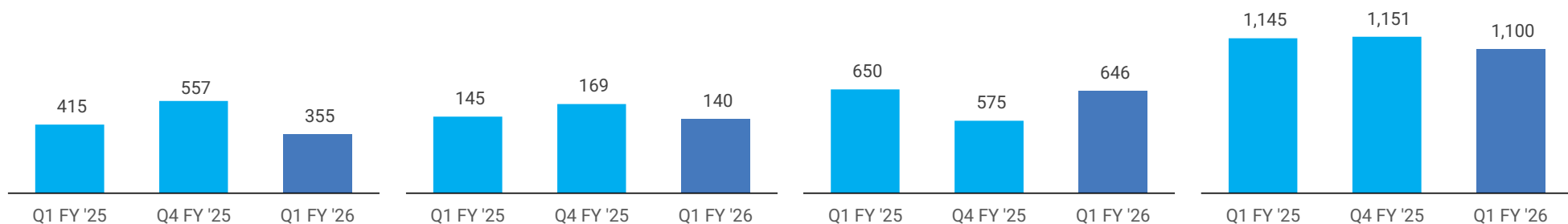
Revenue Break-up

Specialty Chemicals[^]

Value - Added Chemicals[#]

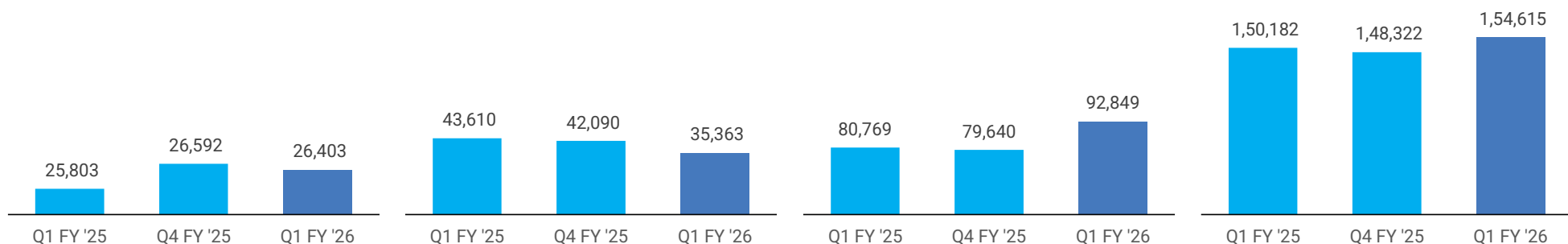
Suspension PVC

Consolidated^{*}



mt

Sales Volume



"mt" stands for metric tons

[^] - specialty chemicals comprises of Paste PVC, CMCD and R-22 inclusive of inter-company sales

[#] - VAC comprises of Caustic Soda, Chloromethanes & Hydrogen Peroxide

^{*} Consolidated revenue excludes inter-company sales between CSL & CCVL

Consolidated Profit & Loss Account



Rs. Cr

Particulars	Q1 FY '26	Q1 FY '25	Y-o-Y	Q4 FY '25	Q-o-Q
Revenue from Operations	1,100	1,145	-4%	1,151	-4%
Cost of Goods Sold	733	685		761	
Employee Cost	65	58		68	
Other Expenses	285	278		285	
EBITDA	17	124	-86%	37	-54%
EBITDA Margin %	2%	11%		3%	
Other income	9	12		14	
Depreciation	53	45		62	
EBIT	(27)	91		(11)	
Finance Cost	59	59		62	
Profit Before Tax	(86)	32		(73)	
Tax	(22)	8		(19)	
PAT	(64)	24	n.a.	(54)	n.a.

n.a. - not applicable



Standalone Profit & Loss Account



Rs. Cr

Particulars	Q1 FY '26	Q1 FY '25	Y-o-Y	Q4 FY '25	Q-o-Q
Revenue from Operations	495	560	-12%	726	-32%
Cost of Goods Sold	214	264		417	
Employee Cost	41	40		53	
Other Expenses	218	212		228	
EBITDA	22	45	-51%	28	-23%
EBITDA Margin %	4%	8%		4%	
Other income	5	4		8	
Depreciation	39	33		46	
EBIT	(12)	16		(10)	
Finance Cost	26	20		26	
Profit Before Tax	(38)	(4)		(36)	
Tax	(10)	(1)		(11)	
PAT	(28)	(3)	n.a.	(25)	n.a.

n.a. - not applicable



Company Overview



Chemplast Sanmar: Leading Chemical Manufacturer in India...



#1

manufacturer of
Specialty
Paste PVC
resin in India

Leading player
in Custom
Manufactured
chemicals

#1

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

#1

manufacturer of
Hydrogen
Peroxide in
South India

#5

manufacturer of
Caustic Soda in
South India

One of the oldest
manufacturers of
Chloromethanes
in India

4 Manufacturing

sites with a high degree of
backward integration ⁽²⁾

**Experienced management
team with deep domain
expertise**

Marquee parentage



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

FAIRFAX INDIA

Fairfax, a well-known
international investor, has been
an investor since 2016 in the
SHL Chemicals Group ⁽³⁾

Consolidated FY '25

Rs. 4,346 Cr
Revenue






















Rs. 219 Cr
EBITDA

Note:

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

... with a Diversified Product Portfolio



	Chemplast Sanmar						CCVL (2)
	Specialty Chemicals ⁽¹⁾			Value-added Chemicals			Suspension PVC
	Specialty Paste PVC resin	Custom Manufacturing	Refrigerant Gases (HFOs)	Caustic Soda	Hydrogen peroxide	Chloromethanes	
End-user industries	 Footwear  Auto and Furniture upholstery  Artificial leather products  Mats	 Pharma  Agrochemicals  Fine Chemicals	 Refrigerants  AC	 Paper  Textile  Organic and Inorganic Chemicals	 Paper  Textiles  Effluent treatment at refineries  Dis-infectants	 Pharma  Agro-Chemicals	 Irrigation  Urban infra  Real estate
Capacity (mtpa)	107,000	4,500⁽³⁾	1,700 (R-22)	119,000	34,000⁽⁴⁾	35,000	331,000
FY '25 Sales split	34%			14%			52%
Q1FY'26 Sales split	32%			13%			55%

Note:

1. Specialty chemicals comprises of Paste PVC, CMCD and R-22
2. Wholly-owned subsidiary of Chemplast Sanmar Ltd.
3. Including capacity of the Phase 1 and Phase 2 expansions of the new Multi-purpose Block
4. The Hydrogen Peroxide capacity is calculated at 50% concentration level, in line with industry standards. ('mtpa' stands for metric tons per annum)

1. Specialty Paste PVC



Part of Specialty chemical division of Chemplast Sanmar.
Largest manufacturer of Specialty Paste PVC resin in India

- Manufactured at Mettur facility since 1968; 41 ktpa one-step process capacity added at Cuddalore in Q4-FY '24
- Primary raw materials include EDC, Ethylene, Chlorine and VCM (for 41 ktpa - Cuddalore facility)
- In-house capacity to manufacture significant portion of EDC and all of VCM requirements for the backward integrated capacity of 66 ktpa. This provides flexibility in operations and reduces dependence on external suppliers.
- High repeat business – customer stickiness

Key growth drivers

- India is heavily import-dependent - import substitution opportunity
- Enough headroom to grow – no capacity expansions have been announced – technology is a barrier
- Growing demand in end-user industry driven by low per capita consumption
- Customer stickiness

The Sanmar Advantage

CSL is the **oldest player and one of only two companies in India** having the requisite technology

> 60% of Paste PVC capacity is **backward integrated**

Leadership position in Indian market; With the 41 ktpa expansion, CSL has ~83% of domestic production capacity and ~66% market share with the downstream capacities configured to CSL's resin quality

Long-standing customer relationships

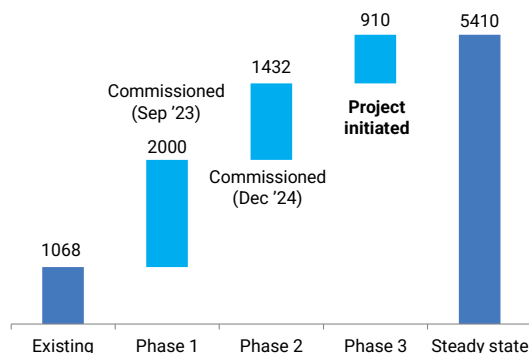
2. Custom Manufactured Chemicals



Part of specialty chemicals division of Chemplast Sanmar; growing rapidly on the back of 15 years of long-standing client relationships

- Quality manufacturing at Berigai facility in a safe and sustainable manner
- Custom manufactures starting materials, advanced intermediates and active ingredients for global innovator companies – ‘One Product to One Customer’ strategy
- Wide range of chemistry capabilities such as cyanation, hydrogenation, liquid purification etc.
- In-house process research, process engineering and large-scale manufacturing capabilities, making it a one-stop shop manufacturing of newly discovered molecules

Capacity (in mt)



Key growth drivers

- India's share in the global outsourced Agro CMC market increasing at a faster pace of 10%-12%
- Increasing EU regulatory constraints
- 'China +1' strategy - India to be a focus region as companies move away from China for custom manufacturing
- Higher penetration of API manufacturing in India

The Sanmar Advantage

Renowned for our **Sustainability, Environmental and Safety stewardship**

Professional management with **high standards of ethics and integrity**

Proven track record of execution, with a long history of partnerships with **global originator and innovator companies**

Extremely careful with the intellectual property of our customers

Ability to handle complex chemistries and complex chemicals due to our process technology, process improvement and product development capabilities. **World-class research and development capability** combined with a **broad range of chemical technologies at production scale**

Highly qualified engineers and chemists

Benefit and advantage of having facilities with land available for future expansion

Proactive investment in **'best in class' hardware** - production blocks, lab and pilot capabilities, process safety labs

3. Expanding Horizon in Fluorine Chemistry and Refrigerant Science - logical extension from R22



Greenfield Expansion of

R32

Rationale

Expertise in R22	Fluorination Chemistry	Growing market
<ul style="list-style-type: none">Commenced Refrigerant Gas operations in October 1988 at Mettur, Tamil Nadu, manufactures hydrochlorofluorocarbons (HCFCs / R22) – capacity of 1,700 mtpaCompany manufactures and markets HCFCs under the brand name Mettron.	<ul style="list-style-type: none">One of the earliest producers of Refrigrant gases and Chloromethanes in India.Chloroform from Mettur plant is used as input for R-22 production.	<ul style="list-style-type: none">India's demand for Room Air Conditioning is growing stronglyAttractive project economics

Benefits of R32

Smaller Impact on Environment	High Energy Efficiency	Low Flammability
<ul style="list-style-type: none">R-32 has zero ODP (Ozone Depletion Potential)Low GWP (Global Warming Potential), i.e., 675, lower than the GWP of currently used R-410A or R-22.	<ul style="list-style-type: none">Lower peak power use helps ease grid load during high-demand periods	<ul style="list-style-type: none">R-32 (Class 2L) has a low burning velocity, minimizing flame spread and reducing fire hazards.Risk assessments confirm R-32's safe use in equipment with minimal fire risk.

End User Market

- Residential Air Conditioning
- Commercial Air Conditioning
- Industrial Refrigeration & Cold-chain
- Refrigerated trucks and trailers

4. Caustic Soda | Hydrogen Peroxide | Chloromethanes



Part of Value-added chemicals division of Chemplast Sanmar;
these complete the integration story of the company

Caustic soda

- Generated as a joint product in the process of manufacture of chlorine
- Sold at 48-50% concentration to customers

Capacity

119,000
mtpa

Hydrogen Peroxide

- Part of downstream integration as a value-added product
- Plant is designed for a capacity of 34,000 tons per year of 50 percent concentration. Production process adopted is environment-friendly

Capacity

34,000
mtpa

Chloromethanes

- Refers to a group of products namely, Methyl Chloride, Methylene Dichloride, Chloroform and Carbon Tetra Chloride
- Part of downstream integration as a value-added product

Capacity

35,000
mtpa

The Sanmar Advantage

Fully integrated operations resulting in sufficient control over feedstock

Entire chlorine consumed in-house; no disposal issues

Diversified product portfolio and customer base

5. Suspension PVC



Largest manufacturer of S-PVC⁽¹⁾ in South India and second largest in India

- Manufactured at Cuddalore facility since 2009; 331 ktpa capacity
- This facility has a captive import terminal facilitating VCM imports for PVC production
- One-step non-integrated manufacturing process

Key growth drivers

- **Significant gap between demand and supply:** Despite new capacity addition announcements, India will continue to be a huge deficit market
- **Import substitution opportunity:** More than 60% of Indian demand served through imports
- **Growing demand in end-user industry** driven by low per capita consumption

The Sanmar Advantage

Strong customer relationships with a diversified dealer/customer network

Leadership position in South India

Shore-based facility for seamless and safe import of feedstock

Asset-light model with sufficient infrastructure for future expansions

1. Through its wholly owned subsidiary, Chemplast Cuddalore Vinyls Limited ('CCVL')



Key Strengths



Key Strengths



- ▶ Over five decades track record
- ▶ State-of-the-art manufacturing units at strategic locations
- ▶ Significant expansion projects – Speciality chemicals
- ▶ Steady growth industry
- ▶ Strong focus on sustainability
- ▶ Committed leadership team with eminent board

1. Over five decades track record



2. State-of-the-art Manufacturing Units...



01 Mettur, Tamil Nadu

- Paste PVC – 66 ktpa
- Hydrogen Peroxide – 34 ktpa
- Chloromethanes – 35 ktpa
- Refrigerant gas – 1.7 ktpa

- The site consist of 4 plants with high degree of integration
- Zero liquid discharge facility
- Sourcing of power from a captive power plant of 48.5 MW
- Access to salt fields at Vedaranyam, a key raw material



02 Berigai, Tamil Nadu

- Custom manufacturing – 4,500 mtpa

- Fully equipped, 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



03 Karaikal, Puducherry

- EDC – 84 ktpa (Captive purpose)

- 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
- Double walled insulated cryogenic Ethylene storage tank with 4 kt capacity
- Access to salt fields at Vedaranyam, a key raw material



04 Cuddalore, Tamil Nadu

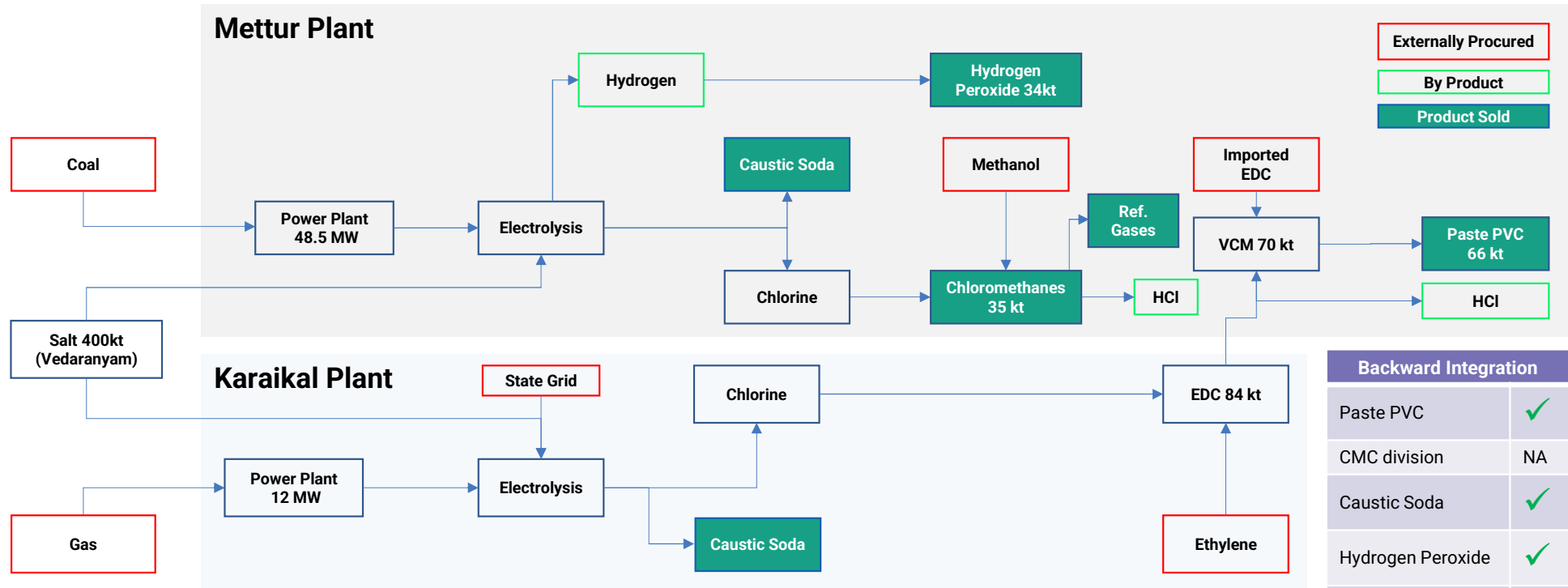
- Suspension PVC - 331 ktpa
- Paste PVC – 41 ktpa

- Zero liquid discharge plant
- Desalination plant
- Captive terminal for import of feedstock
- Two refrigerated VCM storage tanks with a capacity of 7,500 mt each



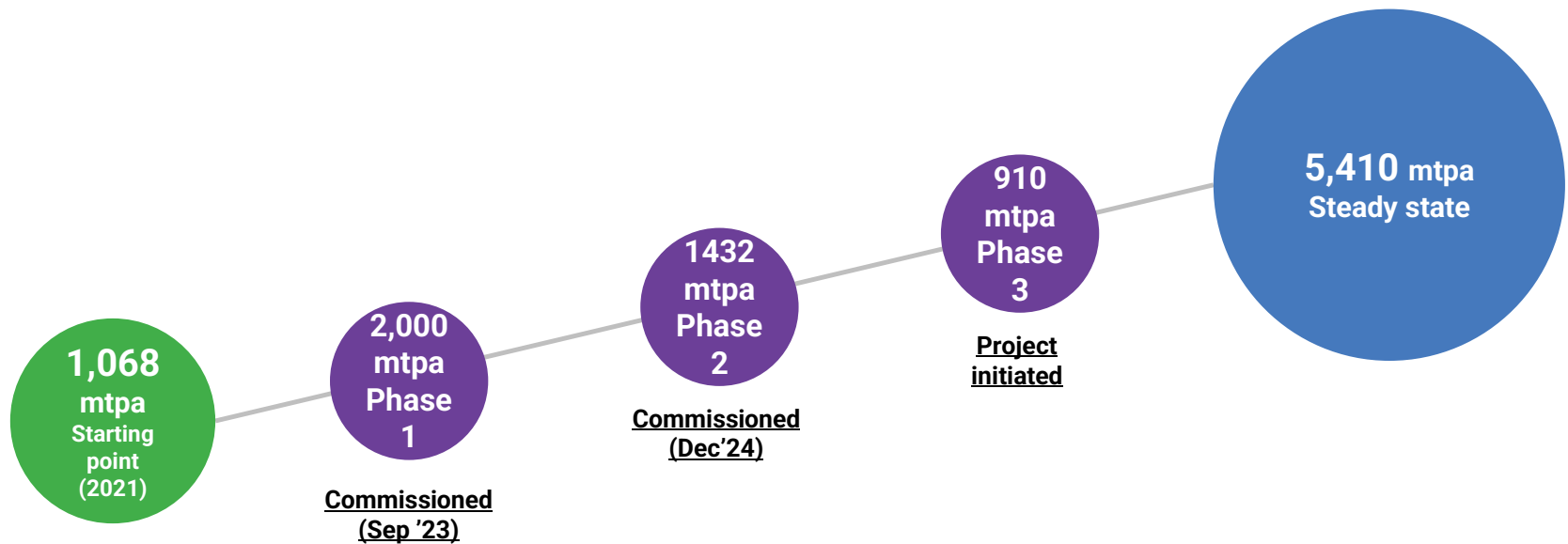
Combined Caustic Soda capacity of 119 ktpa, manufactured at Mettur and Karaikal

... with a High Degree of Backward Integration



Quantity of EDC manufactured at Karaikal plant and the EDC imported will depend on the relative pricing vis-à-vis international markets

3. Significant expansion projects – Speciality chemicals



Custom Manufacturing

USD 2 Billion
Addressable market size*

- Commissioned Phase 1 of new multi-purpose production block ('MPB') in Sep '23
- Commissioned Phase 2 of multi-purpose block ('MPB') in Dec'24
- Project activities for Phase 3 of new MPB and civil & infrastructure work for the next MPB has been initiated.
- Facility being enhanced at Berigai – will leverage on the existing infrastructure available at the location



* Management Estimates

4. Steady Growth Industry...



Products	Specialty Paste PVC	Suspension PVC	Custom Manufactured Chemicals
Key Highlights	<ul style="list-style-type: none"> India heavily import dependent Enough headroom to grow – no capacity expansions announced – technology is a barrier Customer 'stickiness' 	<ul style="list-style-type: none"> India heavily import dependent Demand growing at a fair clip New capacities announced are not enough to meet growing demand 	<ul style="list-style-type: none"> India set to outpace global Agro-CMC market - Als and advanced intermediates 'China + 1' play High margin business
End user	<ul style="list-style-type: none"> Predominantly leather cloth followed by mats, gloves etc. Leather cloth caters to footwear, auto upholstery and other upholstery segments 	<ul style="list-style-type: none"> Predominantly for pipes used for water conveyancing, construction etc. Other segments like window profiles, furniture are fast growing 	<ul style="list-style-type: none"> Agri and Pharma innovators
Addressable Market Size*	178 kt	4.3 million mt	~ USD 2 billion
Chemplast Sanmar Position	<ul style="list-style-type: none"> Market leader in India – first to seed the product in India – Leadership position strengthened further post the 41 ktpa capacity addition in FY '24 	<ul style="list-style-type: none"> 2nd largest in India and largest player in South India Dominant presence in South and East markets Feedstock tie-up key to expansion 	<ul style="list-style-type: none"> Top priority for capital allocation - will drive growth for CSL going forward Additional capex of ~ Rs. 160 crore will further enhance the capacity of the new multi-purpose production block CSL's track record in customer relationships helping in winning new orders

*Management Estimates - March 2025

'mtpa' stands for metric tons per annum; 'ktpa' stands for kilo tons per annum

... with CSL's unique position to capitalize on it



Technology not available on License

Paste PVC manufacturing technology is closely guarded and is not readily available on license

Long term relationships

With feedstock suppliers & customers

Complex Chemistry

Well-renowned in the industry for our chemistry strengths & ability to handle complex chemicals

01

Leverage Existing Infra

- Owns vacant industrial land and other infrastructure for future leg of expansion

02

03

High Safety & Quality Standards

- High standards of Environmental, Health and Safety compliance, extended customer validation and approvals process, ongoing process innovation and optimization, high-quality standards and stringent specifications

04

05

Ability to Handle Feedstock

- Significant expertise is available within the Chemplast ecosystem in processing and handling complex chemicals such as Chlorine, Ethylene dichloride, Fluorine, Peroxides, Chlorosilanes and Sodium Cyanide

06

5. 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

- Transport safety - Installation of speed control & safety systems in trucks
- Process safety – PSM, BBS
- Personnel safety – PPE

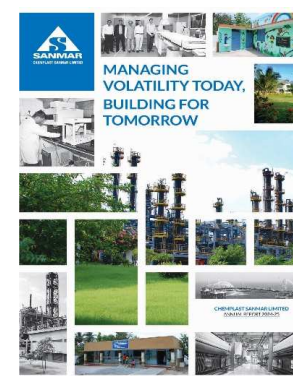
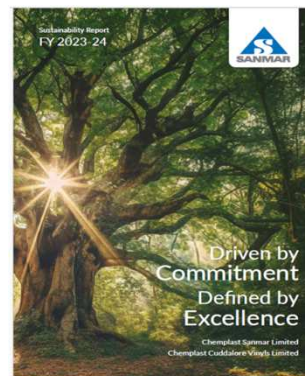


- Harmonious relationship with neighboring communities
- Receive enquiries from potential customers focused on sustainability
- Reduce power and water cost

Pioneers in Zero Liquid Discharge

- Installed Zero Liquid Discharge (ZLD) facilities at its Mettur plant at an investment of Rs. 27 crore
- In Cuddalore and 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**

Annual sustainability reports published for over a decade



... with various awards & recognitions

Accreditations



One of the two winners of the 'Sustainability Award for Carbon Reduction' presented by Syngenta, a global innovator and a key customer of the Custom Manufactured Chemicals Division

Key Awards



6. Committed Leadership Team With Eminent Board



Vijay Sankar
Chairman &
Non Executive Director



Ramkumar Shankar
Managing Director



Aditya Jain
Independent Director



Dr. Lakshmi Vijayakumar
Independent Director



Prasad Menon
Independent Director



Sanjay Bhandarkar
Independent Director



Vikram Hosangady
Independent Director



Sumit Maheshwari
Non-Executive &
Non-Independent Director

Distinguished Board of Directors



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



N Muralidharan
Chief Financial Officer



M Shanmugananth
Deputy Managing Director



Mukund Iyer
Deputy Managing Director



M Raman
Company Secretary &
Compliance Officer



M N Bhaskaran
Executive Director –
Head of Operations

Experienced Management Team



Historical Financials



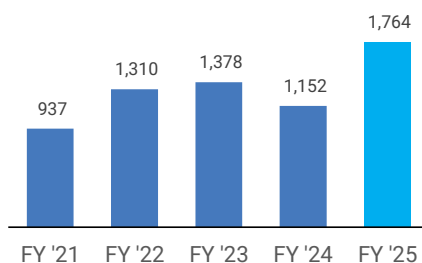
Historical Segmental Highlights



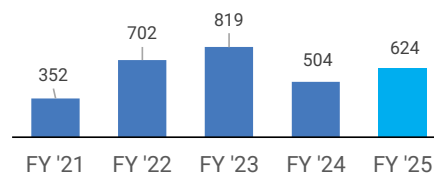
Rs. Cr

Revenue Break-up

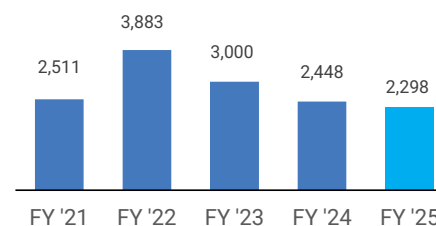
Speciality Chemicals[^]



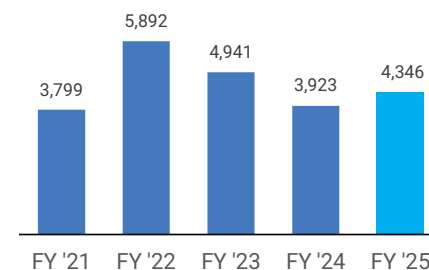
Value-added Chemicals[#]



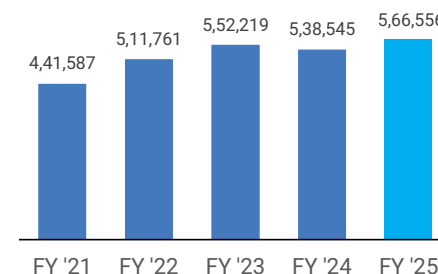
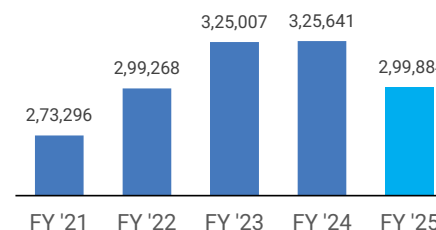
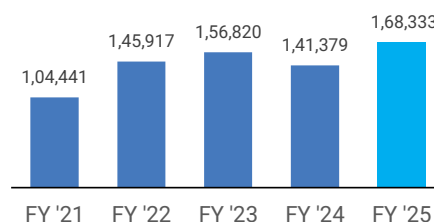
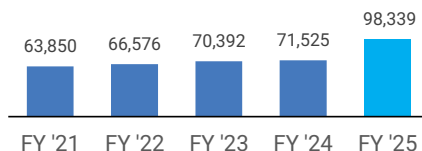
Suspension PVC



Total*



Sales Volume



mt

*mt "stands for metric tons

[^] - specialty chemicals comprises of Paste PVC, CMCD and R-22 inclusive of inter-company sales

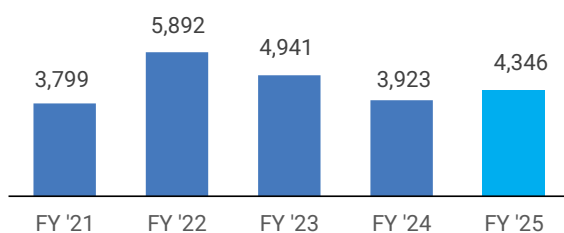
[#] - VAC comprises of Caustic Soda, Chloromethanes & Hydrogen Peroxide

*- Consolidated revenue excludes inter-company sales between CSL & CCVL

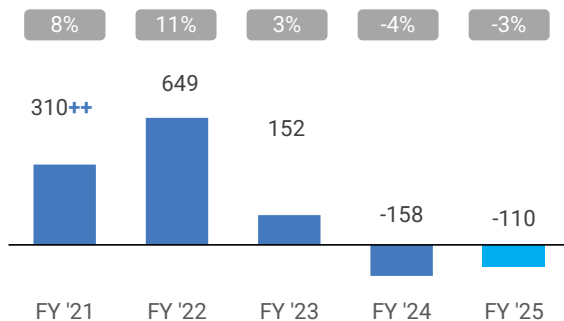
Performance Trend



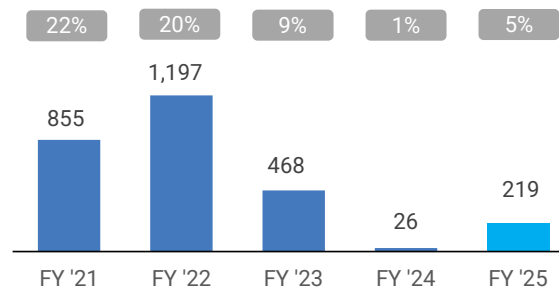
Revenue



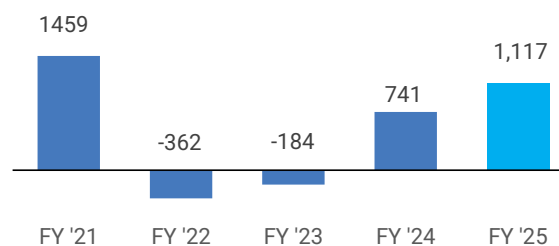
PAT



EBITDA



Net Debt



Rs. Cr

Margin

All computations are on consolidated basis
Historical numbers are restated post CCVL acquisition in FY '21

++ Excludes post tax impact of gains/ (loss) from JV & Associates: Rs. 100 Cr gain in FY '21; These investments have been delinked in FY '21.

Way forward



Speciality Paste PVC

1



The Company expects margins to improve and sustain over the medium to long term driven by the tightness in global demand supply

Custom Manufacturing

2



Revenue is likely to grow with the commissioning of the new multi-purpose facility, healthy product pipeline and increasing demand from innovator companies

R - 32

3



Foray into next generation refrigerant gases; Logical extension from R - 22

Suspension PVC

4



The margins are likely to improve and sustain over the medium to long term given the global imbalance with demand growth expected to exceed supply growth

Caustic Soda

5



Realisations are healthy and expected to be stable going forward

Chloromethanes

6



As new capacities in India settle into the market, margins are expected to remain under pressure in the short-term and then improve, as the downstream demand continues to expand

Hydrogen Peroxide

7



In the short-term, realisations are under pressure and expect to stabilize in the medium-term





Thank You!

Company



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