


**Chemplast Sanmar Limited**
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May 29, 2012

BY FAX & SPEED POST

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No.C/1, G-Block  
Bandra Kurla Complex  
Bandra (East)  
Mumbai 400 051

Fax No.022-26598347  
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Dear Sirs

Sub: Board Meeting held on 29<sup>th</sup> May 2012

1. The Company's audited financial statements for the year ended 31<sup>st</sup> March 2012 were approved at the meeting of the Board of Directors held today.

The table below summarises the results of the company for the year ended 31<sup>st</sup> March 2012.

Rs. Crores

| Quarter ended               |                             | Particulars                                                                   | Year ended                  |                             |
|-----------------------------|-----------------------------|-------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| 31 <sup>st</sup> March 2012 | 31 <sup>st</sup> March 2011 |                                                                               | 31 <sup>st</sup> March 2012 | 31 <sup>st</sup> March 2011 |
| 576.96                      | 624.11                      | Gross Sales                                                                   | 2298.85                     | 2052.69                     |
| 522.96                      | 567.66                      | Net Sales                                                                     | 2087.34                     | 1868.46                     |
| 10.26                       | 8.39                        | Other Operating Income                                                        | 42.35                       | 52.41                       |
| 533.22                      | 576.05                      | Net Sales and Other Income                                                    | 2129.69                     | 1920.87                     |
| 509.67                      | 519.01                      | Total expenses                                                                | 1958.24                     | 1747.82                     |
| 23.55                       | 57.04                       | Profit before other income, interest, depreciation, exceptional items & taxes | 171.45                      | 173.05                      |
| 5.94                        | 4.65                        | Other Income                                                                  | 10.72                       | 9.36                        |
| 29.49                       | 61.69                       | Profit before interest, depreciation, exceptional items & taxes               | 182.17                      | 182.41                      |
| 36.69                       | 38.03                       | Interest and finance charges                                                  | 158.88                      | 156.41                      |
| 24.08                       | 23.09                       | Depreciation                                                                  | 93.39                       | 92.78                       |
| (31.28)                     | 0.57                        | Profit/ (Loss) before tax and exceptional items                               | (70.10)                     | (66.78)                     |
| 5.59                        | (4.65)                      | Reversal /(Provision) for Tax Deferred Tax                                    | 18.15                       | 14.09                       |
| (25.69)                     | (4.08)                      | Profit/ (Loss) after tax before exceptional items                             | (51.95)                     | (52.69)                     |
| --                          | 10.50                       | Exceptional items                                                             | --                          | 10.50                       |
| (25.69)                     | 6.42                        | Profit / (Loss) after tax                                                     | (51.95)                     | (42.19)                     |

**Chemplast Sanmar Limited****Shareholder's Funds :**

|                                                        | Year ended                     |                                |
|--------------------------------------------------------|--------------------------------|--------------------------------|
|                                                        | 31 <sup>st</sup> March<br>2012 | 31 <sup>st</sup> March<br>2011 |
| Equity share Capital                                   | 79.97                          | 79.97                          |
| Reserves and Surplus                                   | 42.52                          | 94.47                          |
| Earnings per Share<br>(Nominal value – Re.1 per share) | Rs.(0.65)                      | Rs.(0.53)                      |

In view of the losses incurred, the Directors did not recommend any dividend on the equity shares for the Financial Year 2011-12.

2. In compliance with the Listing Agreement, enclosed please find the statement of audited financial results for the year ended 31<sup>st</sup> March 2012, which was approved by the Board of Directors of the company at their meeting held today. We are arranging to have this statement published in the newspapers.

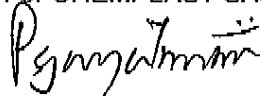
3. Delisting of Shares :

On January 30, 2012, the Board of Directors of the Company approved the delisting proposal by Sanmar Holdings Limited ("Acquirer"), an entity forming part of the promoter group in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations"). The Acquirer has accepted the exit price discovered through the reverse book building process and has completed all the formalities under the Delisting Regulations. With the acquisition of 13,60,77,722 Equity Shares of Re.1/- each by the Acquirer from the public shareholders in April 2012, the Promoter Group's shareholding has increased from 75.00% to 92.01%. The Company has made necessary applications to BSE, NSE and MSE ("Stock Exchanges") for final approval to delist the shares from the Stock Exchanges.

Thanking you

Yours faithfully

For CHEMPLAST SANMAR LIMITED



P S JAYARAMAN  
Chairman



# CHEMPLAST SANNMAR LIMITED

3, Jalan Sannmar, 40100 Shah Alam, Selangor Darul Ehsan, Malaysia

## Audited financial results for the year ended March 31, 2012

| Quarter ended (Unaudited) |                    | Full Year ended (Audited) |                    | Particulars                                                                                       | Rs. Lakhs |      |
|---------------------------|--------------------|---------------------------|--------------------|---------------------------------------------------------------------------------------------------|-----------|------|
| Star Month<br>2012        | 31st March<br>2011 | Star Month<br>2012        | 31st March<br>2011 |                                                                                                   | 2012      | 2011 |
| 50295.06                  | 51028.84           | 23724.67                  | 18584.10           | 1 Income from operations                                                                          |           |      |
| 1023.84                   | 746.40             | 23724.67                  | 18584.10           | (a) Net Sales/Income from Operations (Net of excise duty)                                         |           |      |
| 53321.90                  | 51750.24           | 21298.76                  | 19207.15           | (b) Other Operating Income                                                                        |           |      |
|                           |                    |                           |                    | Total Income from Operations (Net)                                                                |           |      |
| 20253.75                  | 23236.34           | 12560.07                  | 11767.87           | 2 Expenses                                                                                        |           |      |
| 3776.82                   | 8100.85            | 2289.34                   | 3437.52            | a) Cost of materials consumed                                                                     |           |      |
| 2295.40                   | 2263.50            | 9161.89                   | 7465.53            | b) Changes in inventories of finished goods and work in progress                                  |           |      |
| 2433.03                   | 2274.49            | 9339.40                   | 9279.08            | c) Employee benefits expenses                                                                     |           |      |
| 14723.10                  | 13723.12           | 54847.50                  | 48162.07           | d) Depreciation and amortisation expenses                                                         |           |      |
| 53375.10                  | 50934.21           | 203163.50                 | 184250.07          | e) Other Expenses                                                                                 |           |      |
|                           |                    |                           |                    | Total expenses                                                                                    |           |      |
| (53.20)                   | 1696.03            | 7806.25                   | 8037.08            | 3 Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)  |           |      |
| 594.18                    | 118.41             | 1072.09                   | 355.31             | 4 Other Income                                                                                    |           |      |
| 540.98                    | 1814.44            | 8978.35                   | 8950.39            | 5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)       |           |      |
| 3868.70                   | 4043.86            | 15888.38                  | 15641.00           | 6 Finance costs                                                                                   |           |      |
| (3127.72)                 | (2228.22)          | (7010.01)                 | (6677.61)          | 7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) |           |      |
|                           |                    |                           |                    | 8 Exceptional Items *                                                                             |           |      |
|                           |                    |                           |                    | 9 Profit / (Loss) from Ordinary Activities before tax (7+8)                                       |           |      |
| (3127.72)                 | (2228.22)          | (7010.01)                 | (6677.61)          | 10 Tax Expense                                                                                    |           |      |
| (553.48)                  | (770.70)           | (1815.18)                 | (1403.80)          | 11 Net Profit / (Loss) for the period (9+10)                                                      |           |      |
| (2568.24)                 | (1453.52)          | (5194.83)                 | (4818.81)          | 12 Paid-up equity share capital                                                                   |           |      |
| 7996.99                   | 7895.88            | 7996.99                   | 7996.99            | Face value per share - Rs. 1/-                                                                    |           |      |
|                           |                    |                           |                    | 13 Reserves excluding revaluation reserves                                                        |           |      |
| (0.32)                    | (0.18)             | (0.55)                    | (0.53)             | 14 Basic and Diluted EPS** (Rs)                                                                   |           |      |
|                           |                    |                           |                    | 15 Particulars of Shareholding                                                                    |           |      |
| 199924227                 | 193684227          | 199924227                 | 193684227          | a) Public shareholding                                                                            |           |      |
| 25.00                     | 25.00              | 25.00                     | 25.00              | - Number of Shares of Rs. 1/- each                                                                |           |      |
|                           |                    |                           |                    | - Percentage of Shareholding                                                                      |           |      |
|                           |                    |                           |                    | b) Promoters and Promoter Group shareholding                                                      |           |      |
|                           |                    |                           |                    | (i) Disputed/Encumbered                                                                           |           |      |
|                           |                    |                           |                    | - Number of Shares                                                                                |           |      |
|                           |                    |                           |                    | - Percentage of Shares as a % of the total shareholding of the Promoter and Promoter group        |           |      |
|                           |                    |                           |                    | (ii) Non-encumbered                                                                               |           |      |
|                           |                    |                           |                    | - Number of Shares                                                                                |           |      |
|                           |                    |                           |                    | - Percentage of Shares as a % of the total shareholding of the Promoter and Promoter group        |           |      |
| 599774300                 | 599774300          | 599774300                 | 599774300          | - Number of Shares                                                                                |           |      |
| 100.00                    | 100.00             | 100.00                    | 100.00             | - Percentage of Shares as a % of the total shareholding of the Promoter and Promoter group        |           |      |
| 79.00                     | 75.00              | 75.00                     | 75.00              | - Percentage of Shares as a % of the total shareholding of the Promoter and Promoter group        |           |      |

\* Provision for doubtful debts March 31, 2011 includes exceptional item - asset impairment provision relating to the LBSV parcels has been reversed to the extent of Rs. 100.00 Lakhs.

\*\* Ratios to this reference period only (Periods less than a year not annualised).

| Statement of Assets and Liabilities |                           | Rs. Lakhs                 |  |
|-------------------------------------|---------------------------|---------------------------|--|
| Particulars                         | 31st March 2012 (Audited) | 31st March 2011 (Audited) |  |
| <b>A EQUITY AND LIABILITIES</b>     |                           |                           |  |
| Shareholders' funds                 |                           |                           |  |
| a) Share Capital                    | 7996.99                   | 7996.99                   |  |
| b) Reserves and surplus             | 4252.25                   | 4252.25                   |  |
| <b>Non-Current liabilities</b>      |                           |                           |  |
| a) Long term borrowings             | 4879.35                   | 4879.35                   |  |
| b) Other long term liabilities      | 1722.37                   | 1722.37                   |  |
| <b>Current Liabilities</b>          |                           |                           |  |
| a) Short term borrowings            | 4966.73                   | 4966.73                   |  |
| b) Trade payables                   | 2834.97                   | 2834.97                   |  |
| c) Other current liabilities        | 68540.83                  | 68540.83                  |  |
| d) Short term provisions            | 28514.37                  | 28514.37                  |  |
| <b>TOTAL EQUITY AND LIABILITIES</b> | 129924.89                 | 129924.89                 |  |
| <b>B ASSETS</b>                     |                           |                           |  |
| Non-Current assets                  |                           |                           |  |
| a) Fixed assets                     | 136716.85                 | 136716.85                 |  |
| b) Intangible assets                | 178.00                    | 178.00                    |  |
| c) Deferred tax assets (net)        | 8137.00                   | 8137.00                   |  |
| d) Long Term loans and advances     | 1531.73                   | 1531.73                   |  |
| e) Other non-current assets         | 499.16                    | 499.16                    |  |
| <b>Current assets</b>               |                           |                           |  |
| a) Inventories                      | 147043.75                 | 147043.75                 |  |
| b) Trade receivables                | 14959.81                  | 14959.81                  |  |
| c) Cash and cash equivalents        | 13083.34                  | 13083.34                  |  |
| d) Short term loans and advances    | 421.65                    | 421.65                    |  |
| e) Other current assets             | 14516.04                  | 14516.04                  |  |
| <b>TOTAL ASSETS</b>                 | 331219.37                 | 331219.37                 |  |

Notes:  
1. These financial results were approved by the Board of Directors at their meeting held on May 25, 2012.

2. Investor complaints:  
Pending at the beginning of the quarter: Nil  
Resolved during the quarter: 1  
Disposed of during the quarter: 1  
Remaining unresolved at the end of the quarter: Nil

3. The company is principally engaged in a single business segment viz., Chemicals and operates in one geographical segment as per Accounting Standard 17 on "Segment Reporting".

4. Consistent with the practice which was followed in earlier years, the company has created and disclosed tax assets in respect of depreciation and carry forward losses in current year. The amount provided for the year ending 31st March 2012 is Rs.2096 and for the total net deferred tax asset as of 31st March 2012 is Rs.1837 Lakhs. In the opinion of the company, the requirements of the accounting standards relating to the creation of deferred tax asset have been met. Since the auditors opine that these requirements have not been met, they have qualified their report relating to this matter.

5. Issuance of Shares:  
On 25th May 2012, the Board of Directors of the Company approved the delisting proposal by Sannmar Holdings Limited from the part of the promoter group in accordance with the Securities and Exchange Board of India (Share Repurchase and Buyback Regulations, 2009). The delisting proposal has been approved by the Board of Directors of the Company and the delisting proposal has been approved by the Registrar of Companies, India. The delisting proposal has been approved by the Registrar of Companies, India. The delisting proposal has been approved by the Registrar of Companies, India.

6. Figures for the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the 31st quarter ended December 31, 2011 and December 31, 2010 respectively.

7. Prior period figures have been regrouped, wherever necessary.

Dr. CHEMPLAST SANNMAR LIMITED  
P. S. JAYARAMAN  
Chairman