



Audited financial results for the year ended March 31, 2009

Rs. Lacs

Quarter ended		Particulars	Year ended	
31st March 2009	31st March 2008		31st March 2009	31st March 2008
14,294.96	17,458.69	1. a) Net sales	67,478.02	64,017.87
877.54	5,760.37	b) Other operating income @	6,416.93	7,767.04
15,172.50	23,219.06	Total income	73,894.95	71,784.91
		2. Expenditure		
602.33	744.05	a) (Increase)/Decrease in stock in trade and work in progress	(629.52)	(1,215.30)
9,896.88	13,120.07	b) Consumption of raw materials * - Refer Note 1	56,823.08	49,545.77
1,695.90	1,309.93	c) Employee costs	5,837.20	5,589.92
1,606.96	1,307.83	d) Depreciation	5,396.04	4,519.74
1,934.77	3,018.94	e) Other expenditure	8,825.73	8,179.40
15,736.84	19,500.82	f) Total	76,252.53	66,619.53
(564.34)	3,718.24	3. Profit/ (Loss) from operations before interest (1-2)	(2,357.58)	5,165.38
2,380.41	1,063.11	4. Interest	7,549.08	4,365.28
(2,944.75)	2,655.13	5. Profit/ (Loss) after interest from ordinary activities before tax (3-4)	(9,906.66)	800.10
(934.00)	61.00	6. Tax expense - Refer Note 2	(3,247.00)	152.00
(2,010.75)	2,594.13	7. Profit/ (Loss) from ordinary activities after tax (5-6)	(6,659.66)	648.10
(1.64)	70.02	8. Reversal of income tax provision relating to earlier years	(1.64)	70.02
(2,012.39)	2,664.15	9. Net Profit/ (Loss) for the period (7-8)	(6,661.30)	718.12
4,798.19	4,798.19	10. Paid-up equity share capital	4,798.19	4,798.19
		Face value per share - Re.1/-		
		11. Reserves excluding revaluation reserves (as per Balance Sheet of previous year)	13,857.39	20,518.69
(0.42)	0.56	12. Basic and Diluted EPS ** (Rs.)	(1.39)	0.15
		13. Public shareholding		
		- Number of shares of Re.1/- each	119954860	119954860
119954860	119954860	- Percentage of shareholding	25.00	25.00
25.00	25.00	14. Promoters and Promoter Group shareholding		
		(a) Pledged/ Encumbered		
		- Number of shares	-	-
		- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	-	-
		- Percentage of shares (as a % of the total share capital of the company)	-	-
		(b) Non-encumbered		
		- Number of shares	359864580	-
359864580	-	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100.00	-
100.00	-	- Percentage of shares (as a % of the total share capital of the company)	75.00	-
75.00	-			

* Includes power and fuel and stores consumed.

** Refers to the relevant period only (Periods less than a year not annualised).

- @ a) includes compensation received from Multilateral Fund for phase out of Carbon Tetra Chloride and Chlorofluorocarbons under the Montreal Protocol for the quarter ended March 31, 2009 - Rs.Nil and quarter ended March 31, 2008 - Rs.Nil (during the year ended March 31, 2009 - Rs.501.76 lacs and year ended March 31, 2008 - Rs.1777.89 lacs).
- b) includes income from Certified Emission Reduction (CER) reckoned on incineration of HFC 23 at Mettur and on production of steam from Waste Heat Recovery Boiler at Karaikal - for the quarter ended March 31, 2009 - Rs.963.01 lacs and quarter ended March 31, 2008 - Rs.5022.83 lacs (during the year ended March 31, 2009 - Rs.4621.43 lacs and year ended March 31, 2008 - Rs.5022.83 lacs).
- c) includes liabilities no longer required written back for the quarter ended March 31, 2009 - Rs.Nil and quarter ended March 31, 2008 - Rs.32.71 lacs (during the year ended March 31, 2009 - Rs.835.13 lacs and year ended March 31, 2008 - Rs.32.71 lacs).
- d) includes profit on sale of helicopter for the quarter ended March 31, 2009 - Rs.Nil and quarter ended March 31, 2008 - Rs.Nil (during the year ended March 31, 2009 - Rs.248.80 lacs and year ended March 31, 2008 - Rs.Nil).

Notes:

- The sudden steep fall in prices of crude oil and the global financial crisis had led to collapse of petrochemical prices during August and September 2008 by almost 50%. Since both inputs and finished products price levels had been deflated, as a measure of conservatism, and in line with generally accepted accounting principles, the company had written down the carrying value of stocks of major raw materials, intermediates and finished products, to levels corresponding to the then net realisable value of finished products, leading to an exceptional charge of Rs.3050.47 lacs during the quarter ended September 30, 2008. Consequent on consumption of these materials in the subsequent period, the effect has been considered in consumption of raw materials and not as an exceptional item.
- The company has recognised deferred tax asset arising out of unabsorbed depreciation and business losses during the quarter ended March 31, 2009 - Rs.950 lacs (during the year ended March 31, 2009 - Rs.3294 lacs). The company is of the opinion that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset, can be realised.
- These financial results were approved by the Board of Directors at their meeting held on May 28, 2009.
- There were no investor complaints pending at the beginning of the quarter. Two complaints were received during the quarter and all of them have been resolved.
- The company is principally engaged in a single business segment viz., Chemicals and Allied products and operates in one geographical segment as per Accounting Standard 17 on "Segment Reporting".
- During the year, to part finance the company's PVC project at Cuddalore, the company issued equity shares of Re.1 each at a premium of Rs.4 per share on rights basis, in the ratio of 2 equity shares for every 3 shares, aggregating to Rs.159.94 crores. The issue closed on April 13, 2009 was fully subscribed and allotment of 31,98,79,087 equity shares of Re.1 each was made on April 27, 2009. The paid up capital of the company post allotment is 79,96,98,527 equity shares of Re.1 each.
- The company has taken up a project to convert 48.5 MW LSHS based co-generation facility to coal based co-generation facility of the same capacity at Mettur and also a project to set up a PVC plant including a captive Marine Terminal Facility at Cuddalore. The company is in the process of obtaining necessary approvals from the concerned authorities to operate these plants.
- Prior period figures have been regrouped, wherever necessary.

for CHEMPLAST SANMAR LIMITED
P.S. JAYARAMAN
Chairman

Place : Chennai
Date : May 28, 2009

CHEMPLAST SANMAR LIMITED

No. 9, Cathedral Road, Chennai - 600 086.

Kalamkriya/CSL/364/2009