

May 19, 2021

To, Bombay Stock Exchange Limited Corporate Relationship Department 1 st Floor, New Trading Ring Rotunda Building, P. J. Towers Dalal Street, Mumbai - 400 001 Scrip: 506390 E-mail: corp.relations@bseindia.com	To, The National Stock Exchange of India Limited Listing Department, Exchange Plaza, 5 th floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip: CLNINDIA E-mail: cmlist@nse.co.in
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Sub.: Audited Financial Results of the Company for the Quarter and year ended March 31, 2021 along with Auditor's Report thereon

Dear Sir,

We wish to inform you that the Board of Directors of the Company had at their meeting held on May 19, 2021, inter alia, approved and taken on record the Audited Financial Results for the Quarter and year ended March 31, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, enclosing herewith the following;

- 1) Audited Financial Results for the Quarter and year ended March 31, 2021 along with Statement of Abstract of Balance Sheet and Cash Flow Statement;
- 2) Auditor's Report for the year ended March 31, 2021;

Further, we hereby declare that the Report of the Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and year ended March 31, 2021.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Clariant Chemicals (India) Limited**

Ameesh Joshi
Company Secretary

Encl.: As above

Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Clariant Chemicals (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Clariant Chemicals (India) Limited

Opinion

We have audited the accompanying financial results of Clariant Chemicals (India) Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021 and the statement of assets and liabilities and the statement of cashflows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Clariant Chemicals (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (continued)

Board of Directors' Responsibilities for the Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cashflows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.



Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Clariant Chemicals (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (continued)

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Clariant Chemicals (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (continued)

Other Matters

1. The financial statements of the Company for the year ended March 31, 2020, were audited by another auditor whose report dated June 17, 2020 expressed an unmodified opinion on those statements.
2. The Statement includes the results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', which were subject to limited review by us.
3. The financial results for the quarter ended March 31, 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year, were neither subject to limited review nor audited by the predecessor auditor.

Our opinion is not modified in respect of these matters.

For **MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.: 105047W



Vishal Vilas Divadkar

Partner

Membership No.: 118247

UDIN: 21118247AAAAAB9396

Place: Mumbai

Date: May 19, 2021

Clariant Chemicals (India) Limited

Corporate Identity Number: L24110MH1956PLC010806
 Registered Office : Reliable Tech Park, Thane Belapur Road,
 Airoli, Navi Mumbai - 400708
 Tel: 022 7125 1245; Fax: 022 7125 1228
 Website: www.clariant.com Email: investor.relations_india@clariant.com



STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021

(₹ in Lakhs)

Particulars	As at	As at
	31-03-2021	31-03-2020
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	14,002	18,354
(b) Capital work-in-progress	861	332
(c) Goodwill	894	894
(d) Right of use assets	57	3,474
(e) Financial assets		
(i) Loans	424	801
(f) Other non-current assets	1,262	1,813
(g) Non-current tax assets (net)	4,881	5,439
Sub-total - Non-current assets	22,381	31,107
Current assets		
(a) Inventories	13,472	12,571
(b) Financial assets		
(i) Investments	965	8,129
(ii) Trade receivables	16,978	14,792
(iii) Cash and cash equivalents	2,425	2,588
(iv) Bank balances other than (iii) above	799	612
(v) Loans	403	11
(vi) Others financial assets	14	10
(c) Other current assets	5,685	5,086
Sub-total - Current assets	40,741	43,799
Assets classified as held for sale (Refer note 8)	1,782	19,440
TOTAL - ASSETS	64,904	94,346
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,308	2,308
(b) Other equity	38,413	62,832
Sub-total - Equity	40,721	65,140
Non-current liabilities		
(a) Provisions	657	1,070
(b) Deferred tax liabilities (net)	663	525
(c) Financial liabilities		
(i) Lease liabilities	21	2,392
Sub-total - Non-current liabilities	1,341	3,987
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro and small enterprises	784	400
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	17,063	13,138
(ii) Lease liabilities	33	826
(iii) Other financial liabilities	2,119	1,935
(b) Other current liabilities	248	451
(c) Provisions	989	898
(d) Current tax liabilities (net)	1,606	2,110
Sub-total - Current liabilities	22,842	19,758
Liabilities directly associated with assets classified as held for sale	-	5,461
TOTAL - EQUITY AND LIABILITIES	64,904	94,346

Place : Mumbai
 Date : May 19, 2021
 www.clariant.com

Adnan Ahmad
 Vice-Chairman & Managing Director
 DIN: 00046742

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CLARIANT

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

	Year ended 31-03-2021	Year ended 31-03-2020
	₹ Lakhs	₹ Lakhs
A. Cash flow from operating activities :		
Profit before tax		
Continuing operations	31,287	3,429
Discontinued operations	171	3,634
	31,458	7,063
Adjustments for:		
Depreciation and amortisation expense	3,597	4,475
Unrealised foreign exchange loss / (gain) (net)	59	(97)
Interest income	(94)	(38)
Dividend income	-	(32)
Loss / (Profit) on sale of property, plant and equipment	272	(140)
Fair value (gain) on investments	(314)	(135)
Employee share based payments expense	49	119
Provision for allowances for credit losses	78	29
Finance costs	265	383
Profit on termination of Lease	(269)	-
Profit on sale of Additives business	-	(846)
Exceptional Item (Profit on sale of Materbatch business)	(25,480)	-
Operating profit before working capital changes	9,621	10,781
Adjustments for (Increase)/Decrease in working capital :		
Trade receivables	(1,754)	(709)
Other current assets	(471)	912
Other non-current assets	538	(35)
Other financial assets	(380)	236
Inventories	(551)	1,456
Trade payables	1,804	(975)
Non-current provisions	37	(48)
Current provisions	25	(379)
Other current liabilities	(678)	165
Other financial liabilities	(127)	(36)
Cash generated from operations	8,064	11,368
Taxes paid (net of refunds)	(2,395)	(1,261)
Net cash generated from operating activities	5,669	10,107
B. Cash flow from investing activities :		
Purchase of property, plant and equipment (Including CWIP)	(958)	(2,459)
Sale proceeds of property, plant and equipment	20	216
Purchase of current investments	(1,03,391)	(1,53,388)
Sale proceeds of current investments	1,10,869	1,46,601
Consideration received on sale of Materbatch business (Net of expenses)	41,892	-
Consideration received on sale of Additives business (Net of expenses incurred)	-	1,377
Interest income received	111	28
Dividend received	-	32
Cash (used in) / generated from investing activities	48,543	(7,593)
Taxes paid on sale of Materbatch business	(7,015)	(197)
Net Cash (used in) / generated from investing activities	41,528	(7,790)
C. Cash flow from financing activities :		
Finance costs paid	(26)	(47)
Dividend paid	(46,394)	(1,154)
Dividend distribution tax paid	-	(237)
Principal payment of lease liabilities	(706)	(776)
Interest payment of lease liabilities	(234)	(329)
Net Cash used in financing activities	(47,360)	(2,543)
NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(163)	(226)
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	2,588	2,814
CASH AND CASH EQUIVALENTS AS AT THE END OF THE PERIOD	2,425	2,588
Cash flow for discontinued operations		
Net cash inflow / (outflow) from operating activities	(973)	4,289
Net cash inflow / (outflow) from investing activities	(103)	890
Net cash inflow / (outflow) from financing activities	-	-
Net cash (used in) / generated from discontinued operations	(1,076)	5,179
Non cash financing and investing activities		
Right of use assets on account of adoption of Ind AS 116	-	3,994

Place : Mumbai
Date : May 19, 2021

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Adnan Ahmad
Vice-Chairman & Managing Director
DIN: 00046742

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SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS, SEGMENT LIABILITIES AND CAPITAL EMPLOYED FOR THREE MONTHS AND YEAR ENDED MARCH 31, 2021

(₹ in Lakhs)

Particulars	3 months ended 31-03-2021	3 months ended 31-12-2020	3 months ended 31-03-2020	Year ended 31-03-2021	Year ended 31-03-2020
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment revenue					
Plastics and Coatings (continuing)	20,435	18,819	15,737	67,626	69,687
Specialty Chemicals	1,449	1,391	1,211	5,451	6,041
Total revenue from operations	21,884	20,210	16,948	73,077	75,728
2. Segment results					
Plastics and Coatings (continuing)	2,209	1,799	986	5,350	3,685
Specialty Chemicals	121	169	161	613	771
Total Segment results	2,330	1,968	1,147	5,963	4,456
Less : (1) Finance costs	47	67	87	260	383
(2) Other unallocable expenditure / (income) net	9	(2)	(7)	(104)	644
Profit / (Loss) before Exceptional Item (continuing)	2,274	1,903	1,067	5,807	3,429
Exceptional items	-	(3)	-	25,480	-
Profit / (Loss) before tax (continuing)	2,274	1,900	1,067	31,287	3,429
Profit before tax (discontinued)	-	-	1,724	171	3,634
Profit before tax (continuing and discontinued operations)	2,274	1,900	2,791	31,458	7,063
3. Segment assets					
Plastics and Coatings (continuing)	53,286	52,267	55,959	53,286	55,959
Specialty Chemicals	365	383	500	365	500
Unallocable	11,253	22,906	18,447	11,253	18,447
Total	64,904	75,556	74,906	64,904	74,906
4. Segment liabilities					
Plastics and Coatings (continuing)	21,548	21,938	20,162	21,548	20,162
Specialty Chemicals	366	340	336	366	336
Unallocable	2,269	2,267	3,247	2,269	3,247
Total	24,183	24,545	23,745	24,183	23,745
5. Capital employed					
Plastics and Coatings (continuing)	31,738	30,329	35,797	31,738	35,797
Specialty Chemicals	(1)	43	164	(1)	164
Unallocable	8,984	20,639	15,200	8,984	15,200
Total	40,721	51,011	51,161	40,721	51,161

Information related to discontinued operations as part of Plastic and Coating segment stated in note 4 and 5 to the financial results :

Particulars	3 months ended 31-03-2021	3 months ended 31-12-2020	3 months ended 31-03-2020	Year ended 31-03-2021	Year ended 31-03-2020
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Segment revenue	-	-	6,704	4,243	32,723
Segment results	-	-	1,724	171	3,634
Segment assets	-	-	19,440	18,479	19,440
Segment liabilities	-	-	5,461	3,320	5,461
Capital employed	-	-	13,979	15,159	13,979

Place : Mumbai

Date : May 19, 2021

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Adnan Ahmad

Vice-Chairman & Managing Director

DIN: 00046742

Clariant Chemicals (India) Limited

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STATEMENT OF AUDITED RESULTS FOR THE THREE MONTHS AND YEAR ENDED MARCH 31, 2021

(₹ in Lakhs)

Particulars	3 months ended	3 months ended	3 months ended	Year ended	Year ended
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue					
(a) Revenue from operations	21,884	20,210	16,948	73,077	75,728
(b) Other income	461	303	881	1,478	1,750
Total revenue	22,345	20,513	17,829	74,555	77,478
2 Expenses					
(a) Cost of materials consumed	12,667	10,966	12,329	38,558	39,219
(b) Purchases of stock-in-trade	2,179	1,652	1,790	5,567	6,926
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,650)	(993)	(3,597)	(673)	967
(d) Employee benefits expense	1,444	1,798	1,284	6,348	6,203
(e) Finance costs	47	67	87	260	383
(f) Depreciation and amortisation expense	823	900	992	3,597	3,924
(g) Other expenses	4,561	4,220	3,877	15,091	16,427
Total expenses	20,071	18,610	16,762	68,748	74,049
3 Profit before tax and exceptional item from continuing operations	2,274	1,903	1,067	5,807	3,429
Exceptional item (Refer note 4)	-	(3)	-	25,480	-
Profit before tax from continuing operations	2,274	1,900	1,067	31,287	3,429
4 Income Tax expense					
(a) Current tax (Including on exceptional item ₹ 7,015 lakhs)	515	387	354	8,586	1,369
(b) Deferred tax	183	193	125	136	(339)
(c) Tax expense of prior years (Refer note 2)	479	-	543	699	543
Total tax expense	1,177	580	1,022	9,421	1,573
5 Net Profit for the period from continuing operations (after tax)	1,097	1,320	45	21,866	1,856
6 Profit from discontinued operations before tax (Refer note 4 & 5)	-	-	1,724	171	3,634
Tax expense of discontinued operations	-	-	232	61	419
Profit for the period from discontinued operations	-	-	1,492	110	3,215
7 Profit for the period from continuing and discontinued operations (after tax) (5 + 6)	1,097	1,320	1,537	21,976	5,071
8 Other comprehensive Income/ (Loss) (net of tax)					
(Items that will not be reclassified to profit or loss)					
From continuing operations					
(a) Remeasurement of the defined benefit plans	169	(127)	(56)	5	(243)
(b) Income tax relating to items that will not be reclassified to profit or loss	(43)	32	2	(2)	44
	126	(95)	(54)	3	(199)
From discontinued operations					
(a) Remeasurement of the defined benefit plans	-	-	(51)	(72)	(115)
(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	2	18	14
	-	-	(49)	(54)	(101)
	126	(95)	(103)	(51)	(300)
9 Total comprehensive Income for the period	1,223	1,225	1,434	21,925	4,771
10 Paid up equity share capital (Face value of ₹10 each)	2,308	2,308	2,308	2,308	2,308
11 Other equity (including reserves)				38,413	62,832
12 Earnings per share (of ₹ 10 each)					
Continuing operations					
Basic and diluted (₹)	4.75	5.72	0.17	94.74	8.03
Discontinued operations					
Basic and diluted (₹)	-	-	6.45	0.48	13.93
Continuing and discontinued operations					
Basic and diluted (₹)	4.75	5.72	6.62	95.22	21.96

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Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 19, 2021. In terms of SEBI Circular CIR/CFD/CMD56/2016 dated May 27, 2016, the Company hereby declares that the Auditors have issued Audit Report with unmodified opinion on audited financial results for the quarter and year ended March 31, 2021.
- 2) During the current year ended March 31, 2021, the Company has written off income tax receivables (net) of ₹ 220 lakhs basis the detailed evaluation performed by the Company for some of the long outstanding past years and balance amount of ₹ 479 lakhs pertains to amount of tax actualised for previous year ended March 31, 2020.
During the previous year, the Company has availed amnesty scheme announced by various State and Central Government in respect of outstanding indirect tax litigations. Accordingly, result for year ended March 31, 2020 includes charge of ₹ 967 Lakhs (including interest and penalty) under Other expenses. In case of direct taxes, the Company is also in the process of availing Vivad se Vishwas scheme for which provision of ₹ 543 lakhs have been created during for the year ended March 31, 2020.

- 3) Results and other income for the year ended March 31, 2020 includes income of ₹ 146 lakhs from sale of commercial properties and freehold land.

4) Exceptional Item:

The Board of Directors at their meeting held on December 19, 2019 had approved the sale of Business Unit - Masterbatches to Polyone Polymers India Private Limited for a consideration of ₹ 42,600 lakhs subject to working capital adjustments and presented it as Discontinued operations until June 30, 2020 in accordance with Ind AS 105: Non-Current Assets held for Sale and Discontinued Operations.

The sale transaction was consummated on July 01, 2020 on receipt of the consideration of ₹ 42,119 Lakhs which was further adjusted for working capital adjustments of ₹ 816 lakhs and accordingly the final sale consideration of ₹ 41,303 lakhs was arrived. The net assets (₹ 15,593 lakhs) of Masterbatches – Business unit is derecognised and a resultant gain of ₹ 25,483 lakhs (Net of incidental expenses of ₹ 227 lakhs) was recorded during the quarter ended September 30, 2020. In the previous quarter, payment of ₹ 3 Lakhs has been made to Polyone Polymer India Private Ltd towards final adjustment of working capital.

- 5) During the previous year, the Board of Directors at their meeting held on November 06, 2019 had approved the sale of Business Unit - Additives to Clariant India Limited for a consideration of ₹ 1,684 lakhs subject to working capital adjustments. The business was transferred with effect from January 01, 2020. After giving effect of working capital adjustments, revised consideration stood at ₹ 1,377 Lakhs. Accordingly, as per Ind AS 105 on Non-Current Assets held for sale and discontinued operations, Additives business operations have been disclosed as discontinued operations in the respective quarters of the previous year/the previous year results. Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss before tax from discontinued operations in the statement of profit and loss.

Both the above in 4 & 5 discontinued operations pertain to Plastics and Coatings segment.

The financial information relating to discontinued operations is given below:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
a. Total Income	-	-	7,574	4,257	33,610
b. Total Expenses	-	-	5,850	4,086	29,976
c. Profit before tax (a-b)	-	-	1,724	171	3,634
d. Tax expense	-	-	232	61	419
e. Profit from discontinued operations (c-d)	-	-	1,492	110	3,215

- 6) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 7) (a) The Board of Directors at its meeting held on May 19, 2021 have recommended the payment of final dividend of ₹ 15 per equity share for financial year ended March 31, 2021. In the previous year ended March 31, 2020, the Company paid a final dividend of ₹ 11 per equity share.
(b) The Board of Directors at its meeting held on February 12, 2021 have declared 2nd Interim dividend of ₹ 50 per equity share for the year ended March 31, 2021. The same was paid during the quarter ended March 31, 2021
(c) The Board of Directors at its meeting held on July 11, 2020 have declared Interim dividend of ₹ 140 per equity share for financial year ended March 31, 2021. The same has been paid during the quarter ended September 30, 2020
- 8) Pursuant to the Agreement for Sale of Assets effective from February 28, 2021, Property, Plant and Equipment including leasehold improvements, furniture and fixtures and equipments of the Company situated at Reliable Tech Park, Airoli Office have been transferred to Clariant India Limited, a related party of the Company. The sale was subsequently concluded in May 2021, as a result, the Company has classified the carrying amount of ₹ 1,782 Lakh of these assets as 'Assets classified as held for sale'.
- 9) During the previous quarter, the Company has received a demand of ₹ 923.70 Lakh including interest of ₹ 34.90 Lakh against short deduction of TDS on the dividend payments made to parent companies. Management is confident that the matter will be decided in favour of the company and accordingly no provision has been made in books of accounts in respect of this demand.
- 10) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contribution by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 11) Following the COVID-19, a country wide lockdown was announced on March 16, 2020. However, limited production activities were undertaken in line with Government approvals, to meet demand for essentials needed for the fight against the pandemic.
The Company has resumed operations in a phased manner in line with directives from the authorities and during the quarter ended September 30, 2020 operations have gradually come back to normalcy, though challenges exists.
An assessment conducted by the management on the recoverability of the carrying value of assets such as property, plant and equipment, inventory, trade receivable, investment and other current assets as at Balance Sheet date concludes that there is no material impact of COVID-19 thereon. Further, an assessment of the Company's capital, financial resources, liquidity positions, ability to service debt and other financing arrangements for the next one year, indicates financial stability.
An evaluation of impact of COVID-19 on internal financial controls over financial reporting concluded that there is no impact of COVID-19 thereon.
While, the Management of the Company does not expect any material impact to arise due to pandemic, the actual impact may differ from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material change in future economic conditions due to COVID-19.
- 12) Figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures for the each of the quarter upto the end of the third quarter had only been subjected to a limited review and not subjected to audit.
- 13) The figures for the previous periods have been regrouped/recasted wherever necessary, to conform to the current period's classification.

Place : Mumbai
Date : May 19, 2021
www.clariant.com

Adnan Ahmad
Vice-Chairman & Managing Director
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