

**Luxembourg Investment Company 428 S.à r.l.**  
**6, rue Eugène Ruppert**  
**L-2453 Luxembourg**  
**Grand Duchy of Luxembourg**

**Dated:** January 4, 2022

<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001.	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor, Plot No. C/1 G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051.
<b>CLARIANT CHEMICALS (INDIA) LIMITED</b> Reliable Tech Park, Gut No. 31, Village Elthan, off Thane Belapur Road, Airoli, Navi Mumbai 400 708, Maharashtra, India.	

**Sub: *Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011***

**Dear Sir / Madam,**

Please find enclosed the disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, with respect to the indirect acquisition of 51.00% of the total issued and paid-up equity share capital of Clariant Chemicals (India) Limited by Luxembourg Investment Company 428 S.à r.l. along with persons acting-in concert with it.

We request you to take this on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For

**Luxembourg Investment Company 428 S.à r.l.**

A handwritten signature in black ink, appearing to be 'JT', written over a horizontal line.

Authorised Signatory

Name: Jerome Truzzolino

Designation: Class A Manager

**Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part A – Details of Acquisition**

Name of the Target Company ("TC")	Clariant Chemicals (India) Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>Luxembourg Investment Company 428 S.à r.l. ("<b>Acquirer</b>")</p> <p><sup>1</sup>PACs with Acquirer:</p> <ol style="list-style-type: none"> <li>1. Luxembourg Investment Company 426 S.à r.l. ("<b>PAC 1</b>")</li> <li>2. Clariant AG ("<b>PAC 2</b>")</li> <li>3. Heubach Holding GmbH ("<b>PAC 3</b>")</li> <li>4. Ravi Kapoor ("<b>PAC 4</b>")</li> <li>5. Heubach Verwaltungs GmbH ("<b>PAC 5</b>")</li> <li>6. Colorants International AG ("<b>PAC 6</b>")</li> </ol> <p>PAC 1, along with PAC 2, PAC 3, PAC 4, PAC 5 and PAC 6, are collectively referred to as the "<b>PACs</b>".</p>		
Whether the acquirer belongs to Promoter/Promoter group	The Acquirer does not belong to the promoter group of the TC.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	0 <sup>2</sup>	0	0
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
c) Voting rights (VR) otherwise than by equity shares	0	0	0
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify	0	0	0

<sup>1</sup> **Note:** A public announcement dated June 14, 2021, under SEBI SAST Regulations, was made announcing the open offer to the public shareholders of the TC.

<sup>2</sup> **Note:** PAC 6 directly holds 76,62,624 equity shares constituting 33.20% of the voting share capital of the TC and is currently disclosed as part of the promoter and promoter group of the TC. However, please note that PAC 6 is not a part of the acquirer group. Further details of the acquisition are set out below.

holding in each category)			
e) Total (a+b+c+d)	0	0	0
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	11,772,050 <sup>#</sup>	51.00%	51.00%
b) VRs acquired /sold otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	0	0	0
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
e) Total (a+b+c+/-d)	11,772,050 <sup>#</sup>	51.00%	51.00%
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	11,772,050 <sup>#</sup>	51.00%	51.00%
b) VRs otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0	0
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
e) Total (a+b+c+d)	11,772,050 <sup>#</sup>	51.00%	51.00%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment/ inter-se transfer / encumbrance etc.).	Indirect acquisition of equity shares, voting rights and control of the TC pursuant to the completion of the Underlying Transaction ( <i>as defined below</i> ).		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	The equity shares of the TC which have been indirectly acquired are <i>pari passu</i> with the existing equity shares of the TC.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/ convertible securities. / any other instrument that entitles the acquirer to receive shares in the TC	The date of the Underlying Transaction, and consequently the indirect acquisition of 51.00% of the total voting equity share capital of the TC is January 3, 2022.		
Equity share capital / total voting capital of the TC before the said acquisition	23,081,798 fully paid-up equity shares of Rs. 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition	23,081,798 fully paid-up equity shares of Rs. 10 each		
Total diluted share/voting capital of the TC after the said acquisition	23,081,798 fully paid-up equity shares of Rs. 10 each		

(\*) Total share capital/ voting capital as per the filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

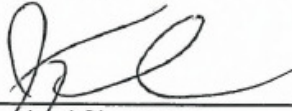
*# The total promoter and promoter group shareholding of the TC, of 51.00% is bifurcated into (a) 33.20%, directly held by PAC 6; and; (b) the remaining 17.80% held by Ebita Chemieeteiligungen AG (a direct subsidiary of PAC 6). Pursuant to the Underlying Transaction (defined below) the Acquirer has indirectly acquired 51.00% voting share capital of the TC, including 33.20% of the voting share capital of the TC held by PAC 6.*

*The Acquirer entered into a share purchase agreement dated June 11, 2021, with PAC 2 (referred to as the “SPA”), pursuant to which the pigments business of PAC 2 has transferred to the Acquirer through a purchase of (a) all the shares in PAC 6 (and indirectly its subsidiaries), (b) all membership interests in Colorants Solutions USA, LLC, and (c) certain shareholder loans advanced by PAC 2. Concurrently with the execution of the SPA, the Acquirer, PAC 1, PAC 2, the Heubach Family (as defined below) and PAC 4 entered into a master investment agreement. As per the SPA and the master investment agreement, and as part of the Underlying Transaction (as defined below), PAC 2 acquired a 20% participation in a newly established holding company which is an indirect holding company of which the Acquirer and the PACs shall hold all the shares. In addition, the Acquirer, PAC 1, the Heubach Family and PAC 4 entered into a subscription and contribution agreement relating to the sale and transfer of the shares in PAC 3 and indirectly its subsidiaries, active in the business of the production, manufacturing and trading of corrosion protection pigments as well as organic and inorganic color pigments, hybrid pigments and pigment preparations, from the Heubach Family and PAC 4 and which is combined with the Acquirer (the above arrangements are collectively described as the “Underlying Transaction”). “Heubach Family” shall mean a collective reference to Johann Gabriel Heubach, Carlotta Benedikte Antonia Heubach, Marie Elisabeth Podda-Heubach, Kaspar Leonhard Heubach and Isabelle Franziska Sophie Prinzessin zu Leiningen.*

*Since the Acquirer along with its PACs are entitled to exercise: (a) 51.00% of the voting share capital; and (b) control over the TC, the Underlying Transaction contemplated has resulted in an indirect acquisition of 11,772,050 Equity Shares constituting 51.00% of the voting share capital of the TC.*

**Signature of the Acquirer / Authorised Signatory**

**Luxembourg Investment Company 428 S.à r.l.**



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Authorised Signatory  
Name: Jerome Truzzolino  
Designation: Class A Manager

Place: New York

Date: January 4, 2022