

June 11, 2022

<p>To, The Bombay Stock Exchange Limited Corporate Relationship Department 1st Floor, New Trading Ring Rotunda Building, P. J. Towers Dalal Street, Mumbai - 400 001 Scrip: 506390 E-mail: corp.relations@bseindia.com</p>	<p>To, The National Stock Exchange of India Limited Listing Department, Exchange Plaza, 5th floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip: CLNINDIA E-mail: cmlist@nse.co.in</p>
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Sub.: Result of Postal Ballot – Appointment of Directors - 2022

Dear Sir / Madam,

We refer to the Notice of Postal Ballot dated May 10, 2022 circulated to all the Shareholders of the Company for seeking their approval for appointment of Mr. Bharath R. Sessa, as Managing Director, Mr. Ravi Kapoor, as Non-Executive Director and Mr. Abhijit Naik, Whole Time Director of the Company, by means of Postal Ballot / E-voting.

In view of the ongoing scare of a fresh wave of Pandemic of COVID-19 and in accordance with the Circular(s) issued by the Ministry of Corporate Affairs (MCA), the Company had sent Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members had taken place only through the remote e-voting system.

The Company had appointed Mr. Bhadresh Shah, Proprietor of Bhadresh Shah & Associates, Company Secretaries (COP 15957, ACS 23847) as the Scrutinizer for conducting Postal Ballot process in a fair and transparent manner. The E-voting was kept open from May 11, 2022 (09:00 a.m.) to June 10, 2022 (05:00 p.m.).

The Scrutinizer has carried out the scrutiny of E-voting received upto 05:00 p.m. on June 10, 2022 and submitted his Report on June 10, 2022. The Scrutinizer's Report dated June 10, 2022 is enclosed herewith for your reference and record.

The result of Postal Ballot under Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is as follow:

Mode of Voting	Postal Ballot / including E-voting
Total number of shareholders as on May 6, 2022 (cut-off date for reckoning the voting rights of the members)	60921

Resolutions	<ol style="list-style-type: none"> 1. Special Resolution for appointment of Mr. Bharath R. Sesha as Managing Director of the Company for a term of three years, effective April 23, 2022; 2. Ordinary resolution for appointment of Mr. Ravi Kapoor as Non-Executive Director of the Company with effect from April 23, 2022; and 3. Special resolution for appointment of Mr. Abhijit Naik as Whole Time Director of the Company for a period of three years, effective from April 23, 2022.
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Results based on Scrutinizer's Report:

Item No. 1: Appointment of Mr. Bharath R. Sesha as Managing Director of the Company

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
							[6]= $\frac{[4]}{[2]} \times 100$	[7]= $\frac{[5]}{[2]} \times 100$
Promoter and Promoter Group	E-Voting	12548811	12548811	100.0000	12548811	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		12548811	100.0000	12548811	0	100.0000	0.0000
Public Institutions	E-Voting	829065	633251	76.3813	600173	33078	94.7765	5.2235
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		633251	76.3813	600173	33078	94.7765	5.2235
Public Non Institutions	E-Voting	9703922	38585	0.3976	37594	991	97.4316	2.5684
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		38585	0.3976	37594	991	97.4316	2.5684
Total		23081798	13220647	57.2774	13186578	34069	99.7423	0.2577

Item No. 2: Appointment of Mr. Ravi Kapoor as a Non-Executive Director of the Company

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	12548811	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Institutions	E-Voting	829065	633251	76.3813	633251	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		633251	76.3813	633251	0	100.0000	0.0000
Public Non Institutions	E-Voting	9703922	38585	0.3976	37515	1070	97.2269	2.7731
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		38585	0.3976	37515	1070	97.2269	2.7731
Total		23081798	671836	76.7789	670766	1070	99.8407	0.1593

Item No. 3: Appointment of Mr. Abhijit Naik as Whole Time Director of the Company

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	12548811	12548811	100.0000	12548811	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		12548811	100.0000	12548811	0	100.0000	0.0000
Public Institutions	E-Voting	829065	633251	76.3813	600173	33078	94.7765	5.2235
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		633251	76.3813	600173	33078	94.7765	5.2235
Public Non Institutions	E-Voting	9703922	38585	0.3976	37554	1031	97.3280	2.6720
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		38585	0.3976	37554	1031	97.3280	2.6720
Total		23081798	13220647	57.2774	13186538	34109	99.7420	0.2580

Therefore, the Resolutions mentioned in the Notice of Postal Ballot dated May 10, 2022 has been duly passed by the members with requisite majority. The certified copy of the Resolutions dated June 10, 2022 is enclosed herewith for your record.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Clariant Chemicals (India) Limited**

Amee Joshi

Company Secretary

Encl: As above

Certified true copy of the Special Resolution passed by the Shareholders of Clariant Chemicals (India) Limited (“the Company”) through Postal Ballot on June 10, 2022

Appointment of Mr. Bharath R. Sesha as Managing Director of the Company

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161, 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, and Regulation 17(1C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), Mr. Bharath R. Sesha (DIN: 01983066), who was appointed by the Board of Directors of the Company w.e.f. April 23, 2022 as an Additional Director, in respect of whom the Company has received a notice under Section 160 of the Act, proposing his candidature for the office of a Director, and whose appointment has been recommended by the Nomination & Remuneration Committee and the Board of Directors, be and is hereby appointed as the Managing Director of the Company for a period of three years from April 23, 2022 to April 22, 2025 on such remuneration and terms & conditions as mentioned in the Explanatory statement annexed to the Postal Ballot Notice;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to increase, alter, modify or change the terms and remuneration including benefits and perquisites payable to Mr. Bharath R. Sesha within the overall limit of ₹ 8 Crore per year;

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, things and matter as may be required and necessary for giving effect to aforesaid resolution and to do all such other incidental acts and things in this regard.”

Explanatory Statement annexed to the notice of Postal Ballot pursuant to Section 102 of the Companies Act, 2013

Consequent to the retirement of Mr. Adnan Ahmad, he resigned from the position of Vice-Chairman & Managing Director of the Company effective from January 1, 2022.

The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on April 22, 2022, approved the appointment of Mr. Bharath R. Sesha as the Managing Director of the Company for a term of 3 years starting from April 23, 2022, subject to shareholders approval.

The Company has received the requisite Forms ‘DIR 2’ and ‘DIR 8’ from Mr. Bharath R. Sesha, in terms of Section 164 (2) of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (hereinafter referred to as “the Rules”), conforming his consent and eligibility for such appointment. Brief profile covering the details of his qualification and experience, as required pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is annexed to this Notice.

The Terms and conditions for appointment of Mr. Bharath R. Sesha is given below:

- A. Salary Remuneration, perquisites and benefits:
- (i) **Basic Salary:** Rs. 7,70,000/- (Rupees Seven Lakhs and Seventy Thousands only) per month.
 - (ii) **House Rent Allowance:** Rs. 3,85,000/- (Rupees Three Lakhs Eighty-Five Thousands only) per month.
 - (iii) **Contribution to Provident Fund:** Employer's Contribution to Provident Fund at the rate specified in the Provident Fund Act and Rules thereunder calculated on basic salary payable per month. The employee's contribution at the rate specified in the Provident Fund Act will be deducted from the monthly basic salary.
 - (iv) **Variable Pay:** Maximum variable pay out to be Rs. 10,41,719/- (Rupees Ten Lakhs Forty-One Thousands Seven Hundreds and Nineteen only) per month.
 - (v) **Heubach Management Equity Plan ("MEP"):** Mr. Bharath R. Sesha is eligible to participate in the Management Equity Plan (MEP). MEP is an equity participation plan, where an employee nominated is able to acquire Company stock (pari passu) at the price that is decided by the majority investor (similar to the equity value they paid in the acquisition of the business). This plan pays out based on certain financial parameters (mainly EBITDA of the company at a global level) and has a multi year vesting period.
 - (vi) **Gratuity:** Gratuity @ 4.81% of the basic salary.
 - (vii) **Special Allowance:** Rs. 7,99,000/- (Rupees Seven Lakhs Ninety-Nine Thousands only) per month.
 - (viii) **Sitting Fees:** Mr. Bharath R. Sesha shall not be paid sitting fees for attending the meeting of the Board or Committee of Directors of the Company.
 - (ix) **Perquisites and Benefits:**
 - a. **Annual Leave:**

Mr. Bharath R. Sesha will be eligible for Leaves & Leave encashment as per Company policy applicable from time to time.
 - b. **Group Personal Accident and Life Insurance:**

The Company shall purchase Personal Accident & Life Insurance Policy as per Company policy.

c. Group Medical Insurance:

Group Medical Insurance with coverage of Rs. 500,000/- (Rupees Five Lakhs only) for self & spouse & 2 Dependent children upto the age of 25 years as per the Company Policy.

d. Car Allowance: Rs. 90,000 (Rupees Ninety Thousands only) per month, subject to deduction of Tax under Income Tax Act, 1961.**B. Other terms and conditions:****(i) Inadequacy of Profits:**

In the event of inadequacy of the profits under section 197 of the Companies Act, 2013, the remuneration comprising salary, allowances, commission/ bonus, perquisites and benefits, as detailed above shall be construed as minimum remuneration to Mr. Bharath R. Sessa during the term of his appointment. In the event the remuneration payable exceeds the limits prescribed under Schedule V read with relevant provisions of the Companies Act, 2013, the special resolution is proposed for the approval of shareholders for the payment of abovementioned remuneration to Mr. Bharath R. Sessa as minimum remuneration.

(ii) Not to engage in other employment:

Mr. Bharath R. Sessa will not engage in any employment or business enterprise that would in any way conflict with the services and interest of Company and shall comply with all applicable laws of the Country and refrain from political activities.

(iii) Business Conduct:

Mr. Bharath R. Sessa shall comply with Company's policies with regard to business ethics and shall maintain integrity in line with the Company's Code of Conduct and governance policies.

(iv) Termination:

The appointment may be terminated by either party by giving to the other party ninety days' written notice of such termination.

(v) Vacation of Office:

If Mr. Bharath R. Sessa ceases to be in the whole-time employment of the Company, for any reason whatsoever, he shall also cease to be the Managing Director of the Company and also cease to be a Director on the Board of Directors of the Company.

(vi) Governing laws, jurisdiction and entire understanding:

The agreement between the Company and Mr. Bharath R. Sessa shall be governed by the laws of India including taxation laws as are applicable in India with exclusive jurisdiction of the Indian courts.

The Statement containing information as required under Schedule V of the Companies Act, 2013 is given below.

I. General Information

(1) Nature of Industry:

The Company is engaged in the business of manufacture and marketing of Pigments, Pigment Preparations, Dyes and Specialty Chemicals.

(2) Date of commencement of commercial production: December 1956

(3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

(4) Financial Performance based on given indicators:

Particulars	Rs. in Lakhs	
	FY 2020-21	FY 2019-20
Net sales (Sale of Products)	68841.61	71991.97
Profit before exceptional items & tax	5807.52	3429.04
Add : Exceptional items	25479.88	0
Profit before tax	31287.40	3429.04
Less: Tax expenses (incl. deferred tax)	9420.73	1573.49
Profit after tax	21866.67	1855.55

(5) Foreign Investments or collaborations, if any: Not Applicable

II. Information about Mr. Bharath R. Sessa:

(1) Background details:

Mr. Bharath R. Sessa has over two decades of experience across diverse geographies and industries. He has led businesses in multiple sectors, including life sciences, industrial, and material sciences. He has worked across the globe, including the USA, Hong Kong / China, and a brief stint in Europe. He has held CXO level positions in Companies like DSM Sinochem Pharmaceuticals (now Centrient), Royal DSM NV, and Ecolab.

During his career, he has led organizations through transformative growth. He has had success in putting together well-thought-out strategies and setting up winning teams that have delivered excellent results.

In his last assignment as Managing Director and CEO of Solara Active Pharma Sciences, Mr. Bharath R. Sesha had refreshed the leadership team, reformulated the strategy, and delivered exceptional results, including growing revenue and profitability.

(2) Past Remuneration:

During the Financial year ended March 31, 2022, a sum of Rs. 603 Lakh was paid as remuneration to Mr. Adnan Ahmad.

(3) Job profile and his suitability:

Mr. Bharath R. Sesha is an Engineering graduate with a management degree from the Institute for Technology and Management, Chennai. He also has a master's degree in International Management from Thunderbird School of Global Management, United States. He will be responsible for entire management of the Company and Business Development.

(4) Remuneration Proposed:

As provided in Explanatory statement for Postal Ballot of the Notice.

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Considering the size of the Company, the profile, knowledge, skills and responsibility shouldered by Mr. Bharath R. Sesha, the remuneration paid is commensurate with the remuneration packages paid to their similar counterparts in other Companies.

(6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: None

III. Other Information:

(1) Reason for Loss:

The Company reported a Profit Before Tax of Rs. 31287.40 Lakhs (including income from exceptional item(s) of Rs. 25,479.88 Lakhs) for the Financial year ended March 31, 2021.

(2) Steps taken or proposed to be taken for improvement:

Steps were taken to focus on Company's drive for sustainable growth in all markets through focused strategic approach, optimal cost management & introducing innovative products.

(3) Expected increase in productivity and profits in measurable terms:

The Company's drive for sustainable growth in all markets will yield better results for the Company in the future.

Notice, as required, under Section 160 of the Companies Act, 2013, has been received from one of the members proposing the candidature of Mr. Bharath R. Sessa as Managing Director of the Company. A copy of the draft agreement to be executed between the Company and Mr. Bharath R. Sessa setting out the terms and conditions of his appointment will be available for inspection by Members at the Registered Office of the Company on any working day (Monday to Friday) during working hours.

The Board of Directors recommend passing of the Special Resolution as set out in the Item No. 1 of the accompanying notice. None of the Directors, Key Managerial Personnel and / or their relatives, except Mr. Bharath R. Sessa and / or his relatives, are interested and / or concerned in passing of the resolution.

Certified true copy of the Ordinary Resolution passed by the Shareholders of Clariant Chemicals (India) Limited (“the Company”) through Postal Ballot on June 10, 2022

Appointment of Mr. Ravi Kapoor as Non-Executive Director of the Company.

“**RESOLVED THAT** pursuant to the provisions of Section 152 and 161 of the Companies Act, 2013 (hereinafter referred to as “the Act”), read with the Rules framed thereunder, Articles of Association of the Company and Regulation 17(1C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), Mr. Ravi Kapoor (DIN 01761752), who was appointed by the Board of Directors of the Company w.e.f. April 23, 2022 as an Additional Director, in respect of whom the Company has received a notice under Section 160 of the Act, proposing his candidature for the office of a Director, and whose appointment has been recommended by the Nomination & Remuneration Committee and the Board of Directors, being eligible, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation, effective from April 23, 2022.”

Explanatory Statement annexed to the notice of Postal Ballot of the Company pursuant to Section 102 of the Companies Act, 2013

Consequent to acquisition of the Company by S K Capital and Heubach Group and subsequent change in the control, Mr. Alfred Muench, Mr. Thomas Wenger and Mr. Sanjay Ghadge has resigned from the Directorship of the Company effective from April 23, 2022. Having noted the requirement of composition of the Board of Directors and various Committees of the Board, under provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with the Companies Act, 2013, the new Management proposed to appoint Mr. Ravi Kapoor (DIN 01761752) as a Non-Executive Director of the Company; who is currently holding the position of Chairman & Managing Director of Heubach Colour Private Limited, part of the Heubach group of Companies.

The Nomination & Remuneration Committee, at its meeting held on April 22, 2022, approved the appointment of Mr. Ravi Kapoor as a Non-Executive Director of the Company. The Board of Directors adopted the recommendation of the Nomination & Remuneration Committee, at their meeting held on April 22, 2022, by appointing Mr. Ravi Kapoor as a Non-Executive Director of the Company, subject to the approval of Members through Ordinary Resolution via Postal Ballot. Mr. Ravi Kapoor acts as the Chairman of the Company effective April 23, 2022.

The Company has received the requisite Form ‘DIR 2’ and ‘DIR 8’ from Mr. Ravi Kapoor, in terms of Section 164 (2) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, conforming his consent and eligibility for such appointment. Brief profile covering the details of his qualification and experience, as required pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is annexed to this Notice.

Notice, as required, under Section 160 of the Companies Act, 2013, has been received from one of the members proposing the candidature of Mr. Ravi Kapoor as Director of the Company.

The Board of Directors recommend passing of the ordinary resolution as set out in the Item No. 2 of the accompanying notice. None of the Directors, Key Managerial Personnel and / or their relatives, except Mr. Ravi Kapoor and / or his relatives, are interested and / or concerned in passing of the resolution.

Certified true copy of the Special Resolution passed by the Shareholders of Clariant Chemicals (India) Limited (“the Company”) through Postal Ballot on June 10, 2022

Appointment of Mr. Abhijit Naik as Whole Time Director of the Company.

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161, 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and Regulation 17(1C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), Mr. Abhijit Naik (DIN: 08097208), who was appointed by the Board of Directors of the Company w.e.f. April 23, 2022 as an Additional Director, in respect of whom the Company has received a notice under Section 160 of the Act, proposing his candidature for the office of a Director, and whose appointment has been recommended by the Nomination & Remuneration Committee and the Board of Directors, be and is hereby appointed as a Whole Time Director of the Company for a period of three years from April 23, 2022 to April 22, 2025, whose office shall be liable to retire by rotation, on such remuneration and terms & conditions as mentioned in the Explanatory statement annexed to the Postal Ballot Notice;

RESOLVED FURTHER THAT Mr. Abhijit Naik, Whole Time Director, as and when re-appointed upon retirement by rotation, shall continue to act as a Whole Time Director, and such re-appointment shall not be construed to discontinue his tenure as a Whole Time Director of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be is hereby authorised to increase, alter, modify or change the terms and remuneration including benefits and perquisites payable to Mr. Abhijit Naik within the overall limit of ₹ 3 Crore per year;

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, things and matter as may be required and necessary for giving effect to aforesaid resolution and do all such other incidental acts in this regard.”

Explanatory Statement annexed to the notice of Postal Ballot pursuant to Section 102 of the Companies Act, 2013

Considering the resignations tendered by Mr. Alfred Muench, Mr. Thomas Wenger and Mr. Sanjay Ghadge, and in continuous endeavor to further optimize the composition of Board of Directors of the Company, to facilitate effective decision making and better strategic control, the Nomination and Remuneration Committee and the Board, at their meeting respective meetings held on April 22, 2022, approved the appointment of Mr. Abhijit Naik (DIN: 08097208) as the Whole Time Director of the Company, subject to approval of the shareholders, for a period of 3 years from April 23, 2022 to April 22, 2025, who’s office shall be liable to retire by rotation.

Mr. Abhijit Naik is associated with the Company for over three decades and holding the designation of Head of Operations – APAC Region.

The Terms and conditions for appointment of Mr. Abhijit Naik is given below:

- A. Salary Remuneration, perquisites and benefits:
- (i) **Basic Salary:** Rs. 3,17,080/- (Rupees Three Lakhs, Seventeen Thousands and Eighty only) per month.
 - (ii) **House Rent Allowance:** Rs. 1,58,540/- (Rupees One Lakh, Fifty-Eight Thousands and Fifty-Four only) per month.
 - (iii) **Contribution to Provident Fund:** Employer's Contribution to Provident Fund at the rate specified in the Provident Fund Act and Rules thereunder calculated on basic salary payable per month. The employee's contribution at the rate specified in the Provident Fund Act will be deducted from the monthly basic salary.
 - (iv) **Superannuation:** Estimated Superannuation @ 15% of the Basic Salary.
 - (v) **Gratuity:** Gratuity @ 4.81% of the Basic Salary and as per Company's Gratuity Payment Policy.
 - (vi) **Special Allowance:** Rs. 2,64,065/- (Rupees Two Lakhs, Sixty-Four Thousands and Sixty-Five only) per month.
 - (vii) **Sitting Fees:** Mr. Abhijit Naik shall not be paid sitting fees for attending the meeting of the Board or Committee of Directors of the Company.
 - (viii) **Perquisites and Benefits:**
 - a. **Annual Leave:** Mr. Abhijit Naik will be eligible for Leaves & Leave encashment as per Company policy applicable from time to time.
 - b. **Personal Accident Insurance:** The Company shall purchase personal accident insurance policy for the coverage of as per Company policy.
 - c. **Group Medical Insurance:** Group Medical Insurance with coverage of Rs. 5,00,000/- (Rupees Five Lakhs only) for self & spouse & 2 Dependent children upto the age of 25 years as per the Company Policy.
 - d. **Car facility:** A Company maintained Car shall be provided to Mr. Abhijit Naik.
 - e. **Iphone Allowance:** Rs. 42,000/- (Rupees Forty-Two Thousand Only) per annum.
 - f. **Bonus (GMBP):** Rs. 40,34,631/- (Rupees Forty Lakh, Thirty-Four Thousand, Six Hundred and Thirty-One Only) per Year as per GMBP scheme applicable from Time to time.

- g. Group Term Life Insurance Policy:** Term Life Insurance coverage upto Rs. 25,00,000 (Rupees Twenty Five Lakhs Only) as per company policy.

B. Other terms and conditions:

(i) Inadequacy of Profits:

In the event of inadequacy of the profits under section 197 of the Companies Act, 2013, the remuneration comprising salary, allowances, commission/ bonus, perquisites and benefits, as detailed above shall be construed as minimum remuneration to Mr. Abhijit Naik during the term of his appointment. In the event the remuneration payable exceeds the limits prescribed under Schedule V read with relevant provisions of the Companies Act, 2013, the special resolution is proposed for the approval of shareholders for the payment of abovementioned remuneration to Mr. Abhijit Naik as minimum remuneration.

(ii) Not to engage in other employment:

Mr. Abhijit Naik will not engage in any employment or business enterprise that would in any way conflict with the services and interest of Company and shall comply with all applicable laws of the Country and refrain from political activities.

(iii) Business Conduct:

Mr. Abhijit Naik shall comply with Company's policies with regard to business ethics and shall maintain integrity in line with the Company's Code of Conduct and governance policies.

(iv) Termination:

The appointment may be terminated by either party by giving to the other party Sixty days' written notice of such termination.

(v) Vacation of Office:

If Mr. Abhijit Naik ceases to be in the whole-time employment of the Company, for any reason whatsoever, he shall also cease to be a Director on the Board of Directors of the Company.

(vi) Governing laws, jurisdiction and entire understanding:

The agreement between the Company and Mr. Abhijit Naik shall be governed by the laws of India including taxation laws as are applicable in India with exclusive jurisdiction of the Indian courts.

The Statement containing information as required under Schedule V of the Companies Act, 2013 is given below.

I. General Information

(1) Nature of Industry:

The Company is engaged in the business of manufacture and marketing of Pigments, Pigment Preparations, Dyes and Specialty Chemicals.

(2) Date of commencement of commercial production: December 1956

(3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

(4) Financial Performance based on given indicators:

Particulars	Rs. in Lakhs	
	FY 2020-21	FY 2019-20
Net sales (Sale of Products)	68841.61	71991.97
Profit before exceptional items & tax	5807.52	3429.04
Add : Exceptional items	25479.88	0
Profit before tax	31287.40	3429.04
Less: Tax expenses (incl. deferred tax)	9420.73	1573.49
Profit after tax	21866.67	1855.55

(5) Foreign Investments or collaborations, if any: Not Applicable

II. Information about Mr. Abhijit Naik:

(1) Background details:

Mr. Abhijit Naik has over three decades of experience in operations, managing roles such as Plant Engineering, Site Operations and to Regional Operations – APAC. He has experience of being in various sectors of fine chemicals and pigments with significant global exposure.

During his career, Mr. Abhijit Naik has successfully transformed the manufacturing capabilities of sites in the region with well-structured strategies supporting the business needs.

He is an Operational Strategist and a Business Growth Driver who has driven operation excellence, transformation strategically to achieve targets and to remain competitive in the market. Has successfully reorganized and turned around non-performing sites/ assets. He has successfully developed a strong & leading team that is focused on Safety, Compliance, Sustainability, Performance.

(2) Past Remuneration:

Not applicable

(3) Job profile and his suitability:

Mr. Abhijit Naik is an Engineering graduate with Global training in plant engineering and has completed a course in 'Strategy in Execution' from London Business School.

(4) Remuneration Proposed:

As provided in Explanatory statement for Postal Ballot of the Notice.

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Considering the size of the Company, the profile, knowledge, skills and responsibility shouldered by Mr. Abhijit Naik, the remuneration paid is commensurate with the remuneration packages paid to their similar counterparts in other Companies.

(6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: None

Other Information:

(1) Reason for Loss:

The Company reported a Profit Before Tax of Rs. 31287.40 Lakhs (including income from exceptional item(s) of Rs. 25,479.88 Lakhs) for the Financial year ended March 31, 2021.

(2) Steps taken or proposed to be taken for improvement:

Steps were taken to focus on Clariant's drive for sustainable growth in all markets through focused strategic approach, optimal cost management & introducing innovative products.

(3) Expected increase in productivity and profits in measurable terms:

The Company's drive for sustainable growth in all markets will yield better results for the Company in future.

Notice, as required, under Section 160 of the Companies Act, 2013, has been received from one of the members proposing the candidature of Mr. Abhijit Naik as Director of the Company.

A copy of the draft agreement to be executed between the Company and Mr. Abhijit Naik setting out the terms and conditions of his appointment will be available for inspection by Members at the Registered Office of the Company on any working day (Monday to Friday) during working hours.

The Board of Directors recommend passing of the Special Resolution as set out in the Item No. 3 of the accompanying notice. None of the Directors, Key Managerial Personnel and / or their relatives, except Mr. Abhijit Naik and / or his relatives, are interested and / or concerned in passing of the resolution.

Particulars of Director to be appointed pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of Director	Mr. Bharath R. Sessa	Mr. Ravi Kapoor	Mr. Abhijit Naik
Type	Managing Director	Non-Executive Director	Executive Director
Date of Birth	May 18, 1972	February 7, 1961	December 18, 1962
Qualification	Engineering graduate with a management degree from the Institute for Technology and Management, Chennai. He also has a master's degree in International Management from Thunderbird School of Global Management, United States.	Graduated from the Mumbai University.	Mr. Abhijit Naik is an Engineering graduate with Global training in plant engineering and has completed 'Strategy in Execution' course from London Business School.
No. of Equity Shares held	NIL	NIL	NIL
Expertise in Specific Functional area	Mr. Bharath R. Sessa has over two decades of experience across diverse geographies and industries. He has led businesses in multiple sectors, including life sciences, industrial, and material sciences.	Mr. Ravi Kapoor has a rich experience of more than 27 years in setting up and running pigment and specialty chemical business.	Plant Engineering, Site Operations and managing Regional Operations - APAC Region.
Directorship held in other Listed Companies	NIL	NIL	NIL
Particulars of Committee Chairmanship / Membership held in other	NIL	NIL	NIL

Listed Companies			
Relationship with other directors inter-se	None	None	None

Note: Only two Committees viz. Audit Committee and Stakeholders' Relationship Committee have been considered.

For Clariant Chemicals (India) Limited

Place: Navi-Mumbai
Date: June 11, 2022

Ameo Joshi
Company Secretary



SCRUTINIZER'S REPORT

[Pursuant to the Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
CLARIANT CHEMICALS (INDIA) LIMITED
Reliable Tech Park, Gut No 31,
Village Elthan, Off Thane – Belapur Road,
Airoli, Navi Mumbai -400708

Dear Sir,

Re: Scrutinizer's Report on Voting through Postal Ballot pursuant to Section 110 of Companies Act, 2013.

1. I, **Bhadresh B. Shah**, proprietor of **M/s Bhadresh Shah and Associates**, Practicing Company Secretary, have been appointed as the Scrutinizer by the Board of Directors of **Clariant Chemicals (India) Limited** (hereinafter referred to as the "Company") for the purpose of scrutinizing the Voting done by Members of the Company through Postal Ballot on resolutions as mentioned in **Annexure – 'A'**.
2. The said appointment as Scrutinizer is under the provisions of Section 110 of the Companies Act, 2013, as amended (the "Companies Act"), read with the Companies (Management and Administration) Rules, 2014, as amended (the "Rules"), read in consonance with General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021 and Circular No. 3/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs (MCA) (hereinafter referred to as "the MCA Circulars") containing the procedure to be followed for conducting business through Postal Ballot and any other applicable provisions of the Act.

Management Responsibility

3. The Management of the Company is responsible to ensure the compliance with the requirements of the Act, the Rules and the relevant MCA Circulars relating to Voting through Postal Ballot to be done electronically on the resolutions contained in the Postal Ballot Notice.



Scrutinizer Responsibility

4. My responsibility as the Scrutinizer for the Voting through Postal Ballot is restricted to make this Scrutinizer’s Report for the votes cast “in favour” or “against” the resolutions, based on the reports generated from the e-voting system provided by CDSL, the authorised agency to provide e-voting facilities and engaged by the Company.
5. I submit my report as under:
 - a) The Company had completed the dispatch of Postal Ballot Notice (containing voting instructions) dated May 10, 2022, via E-mail to its members, whose name appeared on register of Members/list of beneficiaries as on May 6, 2022 (Cut-off date) on May 11, 2022 and had their E-mail Ids registered in accordance with the provisions of the Act and relevant MCA circulars.
 - b) The Company had issued Public Notice regarding the completion of dispatch of Postal Ballot Notice, in Business Standard (English Newspaper) and in Mumbai Lakshadeep (Regional Language Newspaper) on May 12, 2022.
 - c) The Members whose names appeared in Register of Members either through National Securities Depository Limited and Central Depository Services (India) Limited as on the cut – off date i.e. May 6, 2022 were entitled to vote on the proposed resolutions as set out in the Postal Ballot Notice dated May 10, 2022.
 - d) The Company had availed the services of Central Depository Services (India) Limited (“CDSL”) to provide e- voting facilities to the Members of the Company.
 - e) The e-Voting period commenced on May 11, 2022 at 09:00 a.m. and ended on June 10, 2022 at 05:00 p.m.
 - f) All the e-votes casted up to 5:00 P.M. on June 10, 2022, the last date and time fixed by the Company for the receipts of votes were considered for my Scrutiny.
 - g) After the closure of e-voting period, the result of electronic voting was unblocked and downloaded in presence of two witnesses, who are not in the employment of the Company.
 - h) Since the resolutions were to be passed only by e-voting, no postal ballot forms were received in physical form.
 - i) The relevant records will be handed over to the Company Secretary for safe keeping.



- j) A soft copy containing a list of members who voted "FOR', 'AGAINST" and those whose votes were declared invalid for each resolution is sent separately to the Company.
- k) The particulars of all votes casted by way of e-voting vide report generated from CDSL has been entered in a Register separately maintained for the purpose.
- l) The detailed summary of result with assent/dissent for the resolutions is annexed herewith the report and is marked as **Annexure – A**.
- m) Since the votes cast FOR the resolutions exceed number of votes cast AGAINST the resolutions by requisite majority as per attached **Annexure A**, all the resolutions are considered to be duly passed with **requisite majority**.
- n) You are requested to declare the Voting Results as per attached Annexure to the Members of the Company.

For Bhadresh Shah and Associates
Practicing Company Secretary

SHAH

Digitally signed by
SHAH BHADRESH B
Date: 2022.06.10
21:09:35 +05'30'

BHADRESH B

Bhadresh Shah
Proprietor

Membership No. - A23847

C. P No. 15957

Peer Review Certificate No. 1917/2022

UDIN: A023847D000483614

Encl: a/a
Date: June 10, 2022
Place: Mumbai



Annexure 'A'

Resolution Required : (Special)		1 - Appointment of Mr. Bharath R. Sesha as Managing Director of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= $\frac{[2]}{[1]} \times 100$	[4]	[5]	[6]= $\frac{[4]}{[2]} \times 100$	[7]= $\frac{[5]}{[2]} \times 100$
Promoter and Promoter Group	E-Voting	12548811	12548811	100.0000	12548811	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		12548811	100.0000	12548811	0	100.0000	0.0000
Public Institutions	E-Voting	829065	633251	76.3813	600173	33078	94.7765	5.2235
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		633251	76.3813	600173	33078	94.7765	5.2235
Public Non Institutions	E-Voting	9703922	38585	0.3976	37594	991	97.4316	2.5684
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		38585	0.3976	37594	991	97.4316	2.5684
Total		23081798	13220647	57.2774	13186578	34069	99.7423	0.2577

Resolution Required : (Ordinary)		2 - Appointment of Mr. Ravi Kapoor as Non-Executive Director of the Company.											
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes											
Category	Mode of Voting	No. of shares held	[1]	[2]	[3]= $\frac{[2]}{[1]} \times 100$	No. of Votes – in favour	[4]	No. of Votes – Against	[5]	% of Votes in favour on votes polled	[6]= $\frac{[4]}{[2]} \times 100$	% of Votes against on votes polled	[7]= $\frac{[5]}{[2]} \times 100$
Promoter and Promoter Group	E-Voting		12548811	0	0	0	0	0	0	0	0	0	0
	Poll			0	0	0	0	0	0	0	0	0	0
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			0	0	0	0	0	0	0	0	0	0
Public Institutions	E-Voting		829065	633251	76.3813	633251	0	0	0	100.0000	100.0000	0.0000	0.0000
	Poll			0	0.0000	0	0	0	0	0.0000	0.0000	0.0000	0.0000
	Postal Ballot			0	0.0000	0	0	0	0	0.0000	0.0000	0.0000	0.0000
	Total			633251	76.3813	633251	0	0	0	100.0000	100.0000	0.0000	0.0000
Public Non Institutions	E-Voting		9703922	38585	0.3976	37515	1070	0	0	97.2269	97.2269	2.7731	0.0000
	Poll			0	0.0000	0	0	0	0	0.0000	0.0000	0.0000	0.0000
	Postal Ballot			0	0.0000	0	0	0	0	0.0000	0.0000	0.0000	0.0000
	Total			38585	0.3976	37515	1070	0	0	97.2269	97.2269	2.7731	0.0000
Total			671836	76.7789	670766	1070	0	0	99.8407	99.8407	0.1593	0.1593	

Resolution Required : (Special)		3 - Appointment of Mr. Abhijit Naik as Whole Time Director of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= $\frac{[2]}{[1]} \times 100$	[4]	[5]	[6]= $\frac{[4]}{[2]} \times 100$	[7]= $\frac{[5]}{[2]} \times 100$
Promoter and Promoter Group	E-Voting Poll	12548811	12548811	100.0000	12548811	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		12548811	100.0000	12548811	0	100.0000	0.0000
Public Institutions	E-Voting Poll	829065	633251	76.3813	600173	33078	94.7765	5.2235
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		633251	76.3813	600173	33078	94.7765	5.2235
Public Non Institutions	E-Voting Poll	9703922	38585	0.3976	37554	1031	97.3280	2.6720
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		38585	0.3976	37554	1031	97.3280	2.6720
Total		23081798	13220647	57.2774	13186538	34109	99.7420	0.2580

SUMMARY

SR. NO.	RESOLUTION	TYPE OF RESOLUTION	FAVOUR (%)	AGAISNT (%)	RESULT
1.	Appointment of Mr. Bharath R. Sessa as Managing Director of the Company.	Special Resolution	99.7423	0.2577	Resolution passed with Requisite Majority.
2.	Appointment of Mr. Ravi Kapoor as a Non-Executive Director of the Company.	Ordinary Resolution	99.8407	0.1593	Resolution passed with Requisite Majority.
3.	Appointment of Mr. Abhijit Naik as Whole Time Director of the Company.	Special Resolution	99.7420	0.2580	Resolution passed with Requisite Majority.