

August 9, 2022

<p>To, 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.: Outcome of Board Meeting – August 9, 2022

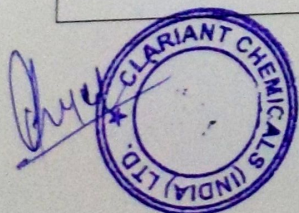
Dear Sir,

We wish to inform you that the Board of Directors of the Company had at their meeting held on August 9, 2022, inter alia, approved the following:

1. Un-Audited Financial Results along with the Limited Review Report for the 1st quarter ended June 30, 2022 – enclosed herewith below;
2. Appointment of Mr. Jugal Sahu, Head of Finance, as the Chief Financial Officer of the Company with immediate effect:

Pursuant to the Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we hereby submit the following details of change in Key Managerial Personnel of the Company due to Appointment:

Name of KMP	Mr. Jugal Sahu
Type	Chief Financial Officer
Date of Birth	February 10, 1972
Qualification	Mr. Jugal Sahu is a Chartered Account (1995) holding the degree of Bachelor of Commerce. He is also a qualified Cost Accountant (1996) and Company Secretary (2000). He has also pursued Management Accountancy from Chartered Institute of Management Accountants (2009), UK
No. of Equity Shares held	1,960 Equity Shares of the Company are being held in name of Jugalkishore Sahu HUF of which Mr. Jugal Sahu is the "Karta".
Expertise in Specific Functional area	<ul style="list-style-type: none"> • Strategic Financial Planning & Business Analysis • P&L Ownership & Growth Strategy • Corporate Financial Reporting • Business Plan, Budget & Forecast • Financial Risk & Mitigation • Cost Reduction & Control

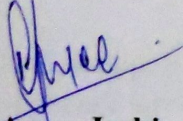


	<ul style="list-style-type: none"> • Statutory & Internal Audit • Fund Management • Accounting & Taxation • ERP & MIS • Business Valuations & M&A
Directorship held in other Listed Companies	NIL
Particulars of Committee Chairmanship/Membership held in other Listed Companies	NIL
Relationship with other Directors inter-se	None

The Board meeting commenced at 12:30 p.m. and concluded at 2:40 p.m.

Kindly take the above information on record and acknowledge the receipt.

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


Ameet Joshi
Company Secretary



Encl.: As above

Independent Auditor's Review Report on unaudited quarterly financial results of Clariant Chemicals (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Clariant Chemicals (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results of Clariant Chemicals (India) Limited ('the Company') for the quarter ended June 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



MSKA & Associates

Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' which were subjected to limited review by us.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Vishal Vilas Divadkar
Membership No.: 118247
UDIN: 22118247AOPOYW1747



Place: Mumbai
Date: August 9, 2022

Clariant Chemicals (India) Limited

Corporate Identity Number: L24110MH1956PLC010806

Registered Office : Reliable Tech Park, Thane Belapur Road,
Airoli, Navi Mumbai - 400708

Tel: 022 7125 1000; Fax: 022 7125 1228

Website: www.clariant.com Email: investor.relations_India@clariant.com



STATEMENT OF UNAUDITED RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2022

(₹ in Lakhs)				
Particulars	3 months ended	3 months ended	3 months ended	Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	22,009	21,006	21,276	83,951
(b) Other income	283	130	669	867
Total Income	22,292	21,136	21,945	84,818
2 Expenses				
(a) Cost of materials consumed	10,244	12,919	13,063	47,960
(b) Purchases of stock-in-trade	1,866	1,336	2,145	7,202
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,285	(962)	(2,022)	(1,665)
(d) Employee benefits expense	1,615	1,535	1,564	6,390
(e) Finance costs	8	9	9	47
(f) Depreciation and amortisation expense	517	509	509	2,035
(g) Other expenses	4,286	4,545	4,715	17,899
Total expenses	20,821	19,891	19,983	79,868
3 Profit before tax	1,471	1,245	1,962	4,950
4 Income Tax expense				
(a) Current tax	417	360	384	1,163
(b) Deferred tax	(40)	(74)	147	116
(c) Tax expense of prior years (Refer note 4)	-	(661)	-	(661)
Total tax expense	377	(375)	531	618
5 Net Profit for the period	1,094	1,620	1,431	4,332
6 Other comprehensive Income (net of tax)				
(Items that will not be reclassified to profit or loss)				
(a) Remeasurement of the defined benefit plans	(3)	105	(98)	143
(b) Income tax relating to items that will not be reclassified to profit or loss	1	(26)	25	(36)
	(2)	79	(73)	107
7 Total comprehensive Income for the period	1,092	1,699	1,358	4,439
8 Paid up equity share capital (Face value of ₹10 each)	2,308	2,308	2,308	2,308
9 Other equity (including reserves)				39,078
10 Earnings per share (of ₹ 10 each)				
Basic and diluted (₹)	4.74	7.02	6.20	18.77



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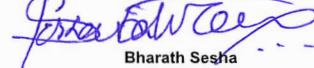
SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS, SEGMENT LIABILITIES AND CAPITAL EMPLOYED FOR THREE MONTHS ENDED JUNE 30, 2022

(₹ in Lakhs)

Particulars	3 months ended	3 months ended	3 months ended	Year Ended
	30-06-2022	31-03-2022	6/30/2021	31-03-2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment revenue				
Plastics and Coatings	21,091	19,300	19,992	78,487
Specialty Chemicals	918	1,706	1,284	5,464
Total revenue from operations	22,009	21,006	21,276	83,951
2. Segment results				
Plastics and Coatings	1,341	1,181	1,926	4,681
Specialty Chemicals	133	38	31	260
Total Segment results	1,474	1,219	1,957	4,941
Less : (1) Finance costs	8	9	9	47
(2) Other unallocable expenditure / (income) net	(4)	(35)	(14)	(56)
Profit before tax	1,470	1,245	1,962	4,950
3. Segment assets				
Plastics and Coatings	56,845	55,708	55,148	55,708
Specialty Chemicals	201	146	314	146
Unallocable	9,230	7,749	11,506	7,749
Total	66,276	63,603	66,968	63,603
4. Segment liabilities				
Plastics and Coatings	21,480	19,803	20,994	19,803
Specialty Chemicals	139	99	272	99
Unallocable	2,179	2,315	3,574	2,315
Total	23,798	22,217	24,840	22,217
5. Capital employed				
Plastics and Coatings	35,365	35,905	34,154	35,905
Specialty Chemicals	62	47	42	47
Unallocable	7,051	5,434	7,932	5,434
Total	42,478	41,386	42,128	41,386

Place : Mumbai
Date : Aug 09, 2022
www.clariant.com

For Clariant Chemicals (India) Limited



Bharath Sesha
DIN: 01983066



Clariant Chemicals (India) Limited

Corporate Identity Number: L24110MH1956PLC010806

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Airoli, Navi Mumbai - 400708

Tel: 022 7125 1000; Fax: 022 7125 1228

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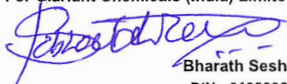


Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 09, 2022. In terms of SEBI Circular CIR/CFD/CMD56/2016 dated May 27, 2016, the Company hereby declares that the Auditors have issued Limited Review Report with unmodified opinion on quarterly unaudited results for the quarter June 30, 2022.
- 2) 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.
- 3) Figures for the quarter ended March 31, 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the 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.
- 4) Write back of tax expenses during the quarter and year ended March 2022 relates to the provision no longer required in respect of the settlement of tax litigations of earlier years.
- 5) 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 has been transferred to Clariant India Limited, a related party of the Company. The sale was subsequently concluded in June 30, 2021 quarter for ₹ 2,355 Lakhs, as a result, the Company has recognised profit on sale of these assets in other income of ₹ 573 lakhs in the quarter ended June 30, 2021 and year ended March 31, 2022.
- 6) 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.
- 7) The Company has received a demand notice of ₹ 92.41 lakhs, ₹ 306.07 lakhs and ₹ 923.70 lakhs including interest of ₹ 3.55 lakhs, ₹ 11.77 lakhs and ₹ 34.90 lakhs respectively against alleged short deduction of TDS on the dividend payments made to then parent companies during the quarter ended December 31, 2021, September 30, 2021 and year ended March 31, 2021 respectively. The Management is confident that, on the basis of its technical evaluation and indemnification letter received from promoter shareholders, there will be no liability devolve on the Company and accordingly no provision has been made in books of accounts in respect of this demand.
- 8) The Board, at their meeting held on April 22, 2022, based on recommendation of the Nomination & Remuneration Committee and subject to approval of shareholders through Postal Ballot, appointed Mr. Bharath R. Sesha as the Managing Director; Mr. Ravi Kapoor as a Non-Executive Director, acting as the Chairman of the Company; and Mr. Abhijit Naik as the Whole Time Director of the Company, effective from April 23, 2022. Moreover, consequent to acquisition of the Company (refer note 10 below) by S K Capital and Heubach Group, Mr. Alfred Muench, Mr. Thomas Wenger and Mr. Sanjay Ghadge, Non-Executive Directors of the Company, being Clariant's representatives, have resigned from Directorship of the Company effective from April 23, 2022.
- 9) The figures for the previous periods have been regrouped/recasted wherever necessary, to conform to the current period's classification.



For Clariant Chemicals (India) Limited


Bharath Sesha
DIN: 01983066

Place : Mumbai
Date : Aug 09, 2022
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