

**AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
CLARIANT CHEMICALS (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CLARIANT CHEMICALS (INDIA) LIMITED** ("the Company") for the Three/ Six Months Ended June 30, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Three/ Six months ended June 30, 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants  
(Firm Registration No. 117365W)



U.M. Neogi  
Partner

(Membership No. 30235)

As  
or

MUMBAI, July 30, 2013

STATEMENT OF STANDALONE UNAUDITED RESULTS  
FOR THE THREE / SIX MONTHS ENDED JUNE 30, 2013

(₹ in Lakhs)

Particulars (Refer Notes below)	3 months ended	Preceding	Corresponding	6 months ended	6 months ended	Previous year ended
	30.06.2013	31.03.2013	30.06.2012	30.06.2013	30.06.2012	31.12.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>PART I</b>						
<b>1. Income from operations</b>						
(a) Net sales / Income from operations (Net of excise duty)	31846	27747	28211	59593	52139	107123
(b) Other operating income	902	710	557	1612	1171	2505
<b>Total Income from operations (net)</b>	<b>32748</b>	<b>28457</b>	<b>28768</b>	<b>61205</b>	<b>53310</b>	<b>109628</b>
<b>2. Expenses</b>						
(a) Cost of materials consumed	8762	14210	14229	22972	27311	54724
(b) Purchases of stock-in-trade	12198	5317	4247	17515	7659	16748
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(232)	(1569)	(826)	(1801)	(2853)	(2910)
(d) Power and fuel	1313	1233	1211	2546	2449	5078
(e) Employee benefits expense	3286	2217	2010	5503	4140	9062
(f) Depreciation and amortisation expense	600	571	529	1171	1057	2160
(g) Other expenses	3660	3389	3368	7049	6897	13228
<b>Total expenses</b>	<b>29587</b>	<b>25368</b>	<b>24768</b>	<b>54955</b>	<b>46660</b>	<b>98090</b>
<b>3. Profit from operations before other income, finance costs and exceptional items (1- 2)</b>	<b>3161</b>	<b>3089</b>	<b>4000</b>	<b>6250</b>	<b>6650</b>	<b>11538</b>
4. Other income	406	522	443	928	1250	1914
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3567</b>	<b>3611</b>	<b>4443</b>	<b>7178</b>	<b>7900</b>	<b>13452</b>
6. Finance costs	32	73	35	105	69	142
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3535</b>	<b>3538</b>	<b>4408</b>	<b>7073</b>	<b>7831</b>	<b>13310</b>
8. Exceptional items (See Note 3)	-	-	-	-	921	921
<b>9. Profit from ordinary activities before tax (7+8)</b>	<b>3535</b>	<b>3538</b>	<b>4408</b>	<b>7073</b>	<b>8752</b>	<b>14231</b>
10. Tax expense	1123	1062	1332	2185	2502	4101
<b>11. Net Profit from ordinary activities after tax (9-10)</b>	<b>2412</b>	<b>2476</b>	<b>3076</b>	<b>4888</b>	<b>6250</b>	<b>10130</b>
12. Paid up equity share capital (Face value of ₹10/- each)	2666	2666	2666	2666	2666	2666
13. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						47485
<b>14. Earnings per share (of ₹ 10/- each)</b>						
Basic & Diluted (in ₹) (Not annualised)	9.05	9.29	11.53	18.33	23.44	38.00
<b>PART II : Select Information for the Three/ Six months ended June 30, 2013</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- Number of shares	9758665	9758665	9758665	9758665	9758665	9758665
- Percentage of shareholding	36.60	36.60	36.60	36.60	36.60	36.60
<b>2 Promoters and promoter group shareholding</b>						
a) Pledged / Encumbered	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	16902080	16902080	16902080	16902080	16902080	16902080
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	63.40	63.40	63.40	63.40	63.40	63.40
<b>B INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter	-					
Received during the quarter	4					
Disposed of during the quarter	4					
Remaining unresolved at the end of the quarter	-					

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**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT  
FOR THE THREE / SIX MONTHS ENDED JUNE 30, 2013**

(₹ in Lakhs)

Particulars  (Refer Notes below)	3 months ended 30.06.2013	Preceding 3 months ended 31.03.2013	Corresponding 3 months ended 30.06.2012	6 months ended 30.06.2013	6 months ended 30.06.2012	Previous year ended 31.12.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment revenue ( Net sales / Income from operations )</b>						
Pigments and Colors	13120	11521	10870	24641	20955	41941
Dyes and Specialty Chemicals	18726	16226	17341	34952	31184	65182
<b>Total Net sales / Income from operations</b>	<b>31846</b>	<b>27747</b>	<b>28211</b>	<b>59593</b>	<b>52139</b>	<b>107123</b>
<b>2. Segment results</b>						
Pigments and Colors	1532	1358	1946	2890	3340	5087
Dyes and Specialty Chemicals	2015	1986	2392	4001	4058	7869
<b>Total Segment results</b>	<b>3547</b>	<b>3344</b>	<b>4338</b>	<b>6891</b>	<b>7398</b>	<b>12956</b>
Less : (1) Finance costs	32	73	35	105	69	142
(2) Other unallocable expenditure net of unallocable income	(20)	(267)	(105)	(287)	(502)	(496)
<b>Total profit before exceptional items &amp; tax</b>	<b>3535</b>	<b>3538</b>	<b>4408</b>	<b>7073</b>	<b>7831</b>	<b>13310</b>
Exceptional items	-	-	-	-	921	921
<b>Profit from ordinary activities before tax</b>	<b>3535</b>	<b>3538</b>	<b>4408</b>	<b>7073</b>	<b>8752</b>	<b>14231</b>
<b>3. Capital employed (Segment assets - Segment liabilities)</b>						
Pigments and Colors	21496	20346	18563	21496	18563	18517
Dyes and Specialty Chemicals	13069	11844	12802	13069	12802	10872
<b>Total capital employed in segments</b>	<b>34565</b>	<b>32190</b>	<b>31365</b>	<b>34565</b>	<b>31365</b>	<b>29389</b>
Add : Unallocable corporate assets less corporate liabilities	20438	25861	23428	20438	23428	26185
<b>Total capital employed</b>	<b>55003</b>	<b>58051</b>	<b>54793</b>	<b>55003</b>	<b>54793</b>	<b>55574</b>

**STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT JUNE 30, 2013**

(₹ in Lakhs)

Particulars	As at 30.06.2013	As at 31.12.2012
	<b>A EQUITY AND LIABILITIES</b>	
<b>1. Shareholders' funds</b>		
(a) Share capital	2666	2666
(b) Reserves and surplus	52337	47485
<b>Sub-total - Shareholders' funds</b>	<b>55003</b>	<b>50151</b>
<b>2. Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	499	538
(b) Other long-term liabilities	373	295
(c) Long-term provisions	3006	2572
<b>Sub-total - Non-current liabilities</b>	<b>3878</b>	<b>3405</b>
<b>3. Current liabilities</b>		
(a) Trade payables	20742	18455
(b) Other current liabilities	4324	3824
(c) Short-term provisions	1109	6305
<b>Sub-total - Current liabilities</b>	<b>26175</b>	<b>28584</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>85056</b>	<b>82140</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	19252	18346
(b) Non-current investments	767	767
(c) Long-term loans and advances	3005	3286
<b>Sub-total - Non-current assets</b>	<b>23024</b>	<b>22399</b>
<b>2. Current assets</b>		
(a) Current investments	16083	22698
(b) Inventories	18775	16233
(c) Trade receivables	19611	14834
(d) Cash and cash equivalents	1987	1427
(e) Short-term loans and advances	5074	4212
(f) Other current assets	502	337
<b>Sub-total - Current assets</b>	<b>62032</b>	<b>59741</b>
<b>TOTAL - ASSETS</b>	<b>85056</b>	<b>82140</b>

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## Clariant Chemicals (India) Limited

Registered Office : P.O. Sandoz Baug, Kolshet Road Thane - 400 607

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meeting.
- The Board of Directors at its meeting held on July 30, 2013 approved the payment of interim dividend of ₹ 10 /- per equity share. The record date for payment of dividend is August 06, 2013.
- Exceptional items comprise of the following (₹ in Lakhs) :
  - Termination benefit costs: Six months ended 30.06.2012 and year ended 31.12.2012 : ₹ 11
  - Profit on sale of premises : Six months ended 30.06.2012 and year ended 31.12.2012 : ₹ 932
- As per the resolution passed by postal ballot by the members of the Company on May 20, 2013, consent was accorded, subject to such approvals as may be required, to dispose off the business of textile chemicals, paper specialities and emulsions (TPE Business), included in the Dyes and Specialty Chemicals Segment, as a going concern by way of a slump sale on an "as is where is basis" for a consideration of not less than ₹ 209.15 crores. The transaction has not yet been concluded.

Net sales /income from operations, Profit before tax and Profit after tax of TPE Business included in the above results are given below (₹ in Lakhs) :

Particulars	3 months ended 30.06.2013	Preceding 3 months ended 31.03.2013	Corresponding 3 months ended 30.06.2012	6 months ended 30.06.2013	6 months ended 30.06.2012	Previous year ended 31.12.2012
Net sales / Income from operations	10402	9202	9609	19604	17487	37175
Profit before tax	1128	1167	1233	2295	2204	4576
Profit after tax	745	788	833	1533	1489	3091

- The Board of Directors at its meeting held on July 16, 2013 has decided to initiate the process for sale of land and premises (real estate) located at Kolshet, Thane, subject to the closure/relocation of the existing business operations and subject to the approval of shareholders as may be required under the Companies Act, 1956.
- Figures for the previous periods have been regrouped / recasted wherever necessary to conform to the current period's classification.



Dr. Deepak Parikh  
Vice-Chairman & Managing Director

what is precious to you?

Mumbai, July 30, 2013

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*Handwritten initials*