

Clariant Chemicals (India) Limited

Corporate Identity Number: L24110MH1956PLC010806

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

Tel: 022 2531 5412; Fax: 022 2531 5473 Website: www.clariant.in Email: satish.bhattu@clariant.com

**STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE THREE MONTHS ENDED MARCH 31, 2014**

(₹ in Lakhs)

Particulars (Refer Notes below)	3 months ended 31.03.2014	Preceding 3 months ended 31.12.2013	Corresponding 3 months ended 31.03.2013	Previous year ended 31.12.2013
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
PART I				
1. Income from operations				
(a) Net sales / Income from operations (Net of excise duty)	27421	27053	27747	121320
(b) Other operating income	1047	1007	710	3466
Total Income from operations (net)	28468	28060	28457	124786
2. Expenses				
(a) Cost of materials consumed	14557	13844	14210	59858
(b) Purchases of stock-in-trade	5690	4772	5317	23534
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1347)	717	(1569)	(2304)
(d) Power and fuel	1430	1435	1233	5410
(e) Employee benefits expense	2315	2112	2217	10116
(f) Depreciation and amortisation expense	557	555	571	2345
(g) Other expenses	3508	4738	3389	16086
Total expenses	26710	28173	25368	115045
3. Profit from operations before other income, finance costs and exceptional items (1- 2)	1758	(113)	3089	9741
4. Other income	390	585	522	1792
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	2148	472	3611	11533
6. Finance costs	19	43	73	180
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	2129	429	3538	11353
8. Exceptional items	-	(1393)	-	11225
9. Profit from ordinary activities before tax (7+8)	2129	(964)	3538	22578
10. Tax expense (including tax on exceptional items)	616	(354)	1062	5901
11. Net Profit from ordinary activities after tax (9-10)	1513	(610)	2476	16677
12. Paid up equity share capital (Face value of ₹10/- each)	2666	2666	2666	2666
13. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				54769
14. Earnings per share (of ₹ 10/- each) Basic & Diluted (in ₹) (Not annualised)	5.68	(2.29)	9.29	62.55
PART II : Select Information for the year ended March 31, 2014				
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	9758665	9758665	9758665	9758665
- Percentage of shareholding	36.60	36.60	36.60	36.60
2 Promoters and promoter group shareholding				
a) Pledged / Encumbered	-	-	-	-
b) Non-encumbered				
- Number of shares	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
- Percentage of shares (as a % of the total share capital of the company)	63.40	63.40	63.40	63.40
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	-			
Received during the quarter	1			
Disposed of during the quarter	1			
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 MONTHS ENDED MARCH 31, 2014**

(₹ in Lakhs)

Particulars (Refer Notes below)	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
	31.03.2014 (Unaudited)	31.12.2013 (Audited)	31.03.2013 (Unaudited)	31.12.2013 (Audited)
1. Segment revenue (Net sales / Income from operations)				
Pigments and Colors	14542	14178	11521	53009
Dyes and Specialty Chemicals	12879	12875	16226	68311
Total Net sales / Income from operations	27421	27053	27747	121320
2. Segment results				
Pigments and Colors	1119	245	1358	5076
Dyes and Specialty Chemicals	1364	605	1986	6625
Total Segment results	2483	850	3344	11701
Less : (1) Finance costs	19	43	73	180
(2) Other unallocable expenditure net of unallocable income	335	378	(267)	168
Total profit before exceptional items & tax	2129	429	3538	11353
Exceptional items	-	(1393)	-	11225
Profit from ordinary activities before tax	2129	(964)	3538	22578
3. Capital employed (Segment assets - Segment liabilities)				
Pigments and Colors	28903	24844	20346	24844
Dyes and Specialty Chemicals	9761	8789	11844	8789
Total capital employed in segments	38664	33633	32190	33633
Add : Unallocable corporate assets less corporate liabilities	20284	30040	25861	30040
Total capital employed	58948	63673	58051	63673



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**CLARIANT**

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meeting.
- Exceptional items comprise of the following (₹ in Lakhs) :
 - Profit on sale of TPE business (Net of expenses incurred/committed to be incurred) : year ended 31.12.2013 : ₹ 11445 and Adjustment for net assets transferred and expenses incurred : three month ended 31.12.2013 : ₹ (1173)
 - Abandoned project writeoff : three months and year ended 31.12.2013 : ₹ 220
- Net sales/income from operations, Profit before tax and Profit after tax, included in the above results, in respect of Textile Chemicals, Paper Specialities and Emulsions business (TPE business), relating to Dyes and Specialty Chemicals Segment, which was transferred to Archroma India Private Ltd. on September 30, 2013, are given below (₹ in Lakhs) :

Particulars	3 months ended 31.03.2014	Preceding 3 months ended 31.12.2013	Corresponding 3 months ended 31.03.2013	Previous year ended 31.12.2013
Net sales / Income from operations	-	-	9202	32244
Profit before tax	-	-	1167	3776
Profit after tax	-	-	788	2529

- In accordance with the approval of the shareholders, the Company has executed the Business Transfer Agreement on April 30, 2014 and has sold/transferred on May 01, 2014 the Business of Leather Services included in the Dyes and Specialty Chemicals Segment, consisting of production facility at Kanchipuram in Tamilnadu and Laboratories, along with employees, assets, liabilities and including all licences, land leases, permits, consents and approvals thereto as a going concern by way of a slump sale to Stahl India Private Ltd. for an aggregate consideration of ₹ 156 crores.

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

Particulars	3 months ended 31.03.2014	Preceding 3 months ended 31.12.2013	Corresponding 3 months ended 31.03.2013	Previous year ended 31.12.2013
Net sales / Income from operations	6446	7426	4504	22751
Profit before tax	849	253	446	1546
Profit after tax	560	167	301	1026

- In accordance with the approval of the shareholders, the Company has entered in to an agreement on April 15, 2014 to sell land aggregating about 87 acres, together with the buildings and structures standing thereon, located at Thane, on an "as is where is" basis to M/s Ishwer Realty and Technologies Private Limited (a subsidiary of Lodha Developers Private Limited) for an aggregate consideration of ₹ 1154.25 crores. In terms of the agreement, a sum of ₹ 108 crores has been received and the balance consideration is to be received on the "Closing date". The transaction is subject to customary closing conditions and to relevant approvals and permissions from the government and other statutory bodies, as may be necessary.
- In accordance with the approval of the Board of Directors, the Company has executed an agreement with M/s. Plasticemix Industries (PI) and acquired the Masterbatches business effective from April 10, 2014, as going concern on a slump sale basis for a consideration of ₹ 135.37 crores subject to adjustment, if any. In terms of the agreement the Company has paid ₹ 100 crores being part of the consideration.
- From the current financial year, based on the past trend of consumption/sales pattern of slow/non-moving inventory, the Company has revised the basis of provision therefor, resulting in write back/lower charge of the provision aggregating ₹ 331 Lakhs for the three months ended March 31, 2014.
- The figures of the quarter ended December 31, 2013 are the balancing figures between audited figures in respect of the full financial year upto December 31, 2013 and the unaudited published year-to-date figures upto September 30, 2013 being the date at the end of the third quarter of the financial year.
- Pursuant to the sale of TPE business referred to in Note 3 above, the figures of the current quarter are not directly comparable with those of the corresponding quarter of the previous year. The 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

Mumbai, May 06, 2014

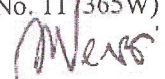
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**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
CLARIANT CHEMICALS (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CLARIANT CHEMICALS (INDIA) LIMITED** ("the Company") for the Three Months ended March 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of 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 provides 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 notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Three Months Ended March 31, 2014 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)



U. M. Neogi
Partner

(Membership No. 30235)

MUMBAI, May 06, 2014

