

May 20, 2016

The National Stock Exchange of India Limited,
Listing Department, Exchange Plaza, 5th floor,
Plot No.C/1, G Block, Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051

E-mail: cm1ist@nse.co.in

Sub.: Scrip Code: CLNINDIA Audited Financial Results of the Company for the Quarter and 15 months ended March 31, 2016 alongwith Auditor's Report thereon & Form A

Dear Sir,

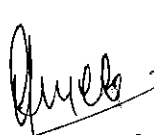
We wish to inform you that the Board of Directors of the Company had at their meeting held on May 20, 2016, inter alia, approved and taken on record the Audited Financial Results for the Quarter and 15 months ended March 31, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, enclosing herewith the following;

- 1) Audited Financial Results for the Quarter and 15 months ended March 31, 2016 alongwith Statement of Abstract of Balance Sheet;
- 2) Auditor's Report for the Quarter and 15 months ended March 31, 2016;
- 3) Form A (for Audit Report with unmodified opinion).

Kindly take the same on record and acknowledge the receipt.

Yours faithfully,
For Clariant Chemicals (India) Limited


Aneesh Joshi
Company Secretary



Encl.: As above

CLARIANT CHEMICALS (INDIA) LTD.

Reliable Tech Park
Off Thane-Belapur Road
Airoli, Navi Mumbai - 400 708
India
Tel.: +91-22-7125 1000
www.clariant.in
CIN: L24110MH1956PLC010806



FORM A

1	Name of the Company	Clariant Chemicals (India) Limited
2	Annual financial statements for the year ended	For 15 months ended March 31, 2016
3	Type of Audit observation	Un-modified
4	Frequency of observation	Not Applicable

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/ N500016

Arvind Daga
Partner
Membership No. 108290

Date: May 20, 2016
Place: Navi Mumbai

For Clariant Chemicals (India) Limited

Dr. Deepak Parikh
Vice-Chairman & Managing Director
(DIN: 06504537)

Ms. Raksha Kamdar
Chief Financial Officer



Mr. Sunirmal Talukdar
Chairman of Audit Committee
(DIN: 00920608)



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Members of Clariant Chemicals (India) Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Clariant Chemicals (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss for the 15 months period from January 1, 2015 to March 31, 2016 (the "period"), the Cash Flow Statement for the period then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of

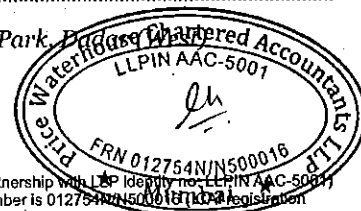
Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 400 028

Mumbai - 400 028

T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/IN500016 (ICAI registration number before conversion was 012754N).



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Members of Clariant Chemicals (India) Limited

Report on the Financial Statements

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the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

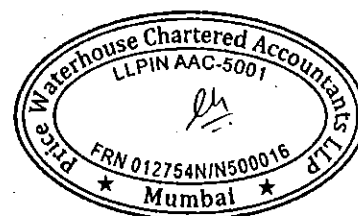
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except that the back up of the books of accounts and other books and papers maintained in electronic mode has not been maintained on servers physically located in India.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our comment in Paragraph 10(b) above that the backup of the books of accounts and other books and papers maintained in electronic mode has not been maintained on servers physically located in India.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Members of Clariant Chemicals (India) Limited

Report on the Financial Statements

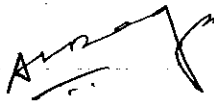
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(i) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

- i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2016 on its financial position in its financial statements – Refer Note 30;
- ii. The Company has made provision as at March 31, 2016, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. The Company did not have any derivative contracts as at March 31, 2016.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the 15 months period ended March 31, 2016.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/ N500016



Arvind Daga

Partner

Membership Number: 108290

Place: Mumbai

Date: May 20, 2016

Clariant Chemicals (India) Limited

CLARIANT

Corporate Identity Number: L24110MH1956PLC010806

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

Tel: 022 7125 1245; Fax: 022 7125 1228 Website: www.clariant.in Email: investor.relations_india@clariant.com

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE THREE / FIFTEEN MONTHS ENDED MARCH 31, 2016

(₹ in Lakhs)

Particulars (Refer Notes below)	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	15 months ended	12 months ended
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.12.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Income from operations					
(a) Net sales / Income from operations (Net of excise duty)	24569	21825	22555	113980	100820
(b) Other operating income	763	1222	843	4263	3780
Total Income from operations (net)	25332	23047	23398	118243	104600
2. Expenses					
(a) Cost of materials consumed	14025	11792	13208	64634	59466
(b) Purchases of stock-in-trade	2766	1932	2430	10987	14910
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(969)	1905	(280)	1646	(2330)
(d) Power and fuel	1160	1112	1259	6012	5496
(e) Employee benefits expense	1977	2063	2206	10712	9791
(f) Depreciation and amortisation expense	1093	1096	1105	5548	3324
(g) Other expenses	4131	3571	3418	17936	14813
Total expenses	24183	23471	23346	117475	105470
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1- 2)	1149	(424)	52	768	(870)
4. Other income	24	1344	1184	3733	1365
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	1173	920	1236	4501	495
6. Finance costs	17	10	22	72	113
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	1156	910	1214	4429	382
8. Exceptional items, credit (net)	-	(43)	-	2353	118359
9. Profit from ordinary activities before tax (7+8)	1156	867	1214	6782	118741
10. Tax expense (including tax on exceptional items) net of excess provision for prior years	171	223	149	1495	24409
11. Net Profit from ordinary activities after tax (9-10)	985	644	1065	5287	94332
12. Paid up equity share capital (Face value of ₹10/- each)	2308	2308	2666	2308	2666
13. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year					136936
14. Earnings per share (of ₹ 10/- each) Basic & Diluted (in ₹) (Not annualised)	4.27	2.72	3.99	20.86	353.82



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE THREE / FIFTEEN MONTHS ENDED MARCH 31, 2016

(₹ in Lakhs)

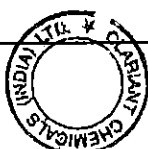
Particulars	3 months ended 31.03.2016	Preceding 3 months ended 31.12.2015	Corresponding 3 months ended 31.03.2015	15 months ended 31.03.2016	12 months ended 31.12.2014
(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment revenue (Net sales / Income from operations)					
Pigments and Colors	22715	19877	18842	100497	71783
Dyes and Specialty Chemicals	1854	1948	3713	13483	29037
Total Net sales / Income from operations	24569	21825	22555	113980	100820
2. Segment results					
Pigments and Colors	1948	104	153	3345	1073
Dyes and Specialty Chemicals	155	(140)	202	415	1202
Total Segment results	2103	(36)	355	3760	2275
Less : (1) Finance costs	17	10	22	72	113
(2) Other unallocable expenditure net of unallocable income	930	(956)	(881)	(741)	1780
Total Profit before exceptional items & tax	1156	910	1214	4429	382
Exceptional items	-	(43)	-	2353	118359
Profit from ordinary activities before tax	1156	867	1214	6782	118741
3. Capital employed (Segment assets - Segment liabilities)					
Pigments and Colors	54460	52365	51642	54460	48358
Dyes and Specialty Chemicals	699	1796	3497	699	5083
Total capital employed in segments	55159	54161	55139	55159	53441
Add : Unallocable corporate assets less corporate liabilities	7998	10789	40574	7998	86161
Total capital employed	63157	64950	95713	63157	139602

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2016

(₹ In Lakhs)

Particulars	As at 31.03.2016	As at 31.12.2014
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2308	2666
(b) Reserves and surplus	60849	136936
Sub-total - Shareholders' funds	63157	139602
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	2103	1040
(b) Other long-term liabilities	108	68
(c) Long-term provisions	1914	2378
Sub-total - Non-current liabilities	4125	3486
3. Current liabilities		
(a) Short-term borrowings	-	946
(b) Trade payables	14627	14564
(c) Other current liabilities	4055	4792
(d) Short-term provisions	3208	20850
Sub-total - Current liabilities	21890	41152
TOTAL - EQUITY AND LIABILITIES	89172	184240
B ASSETS		
1. Non-current assets		
(a) Fixed assets	36449	34821
(b) Non-current investments	667	717
(c) Long-term loans and advances	7102	7427
Sub-total - Non-current assets	44218	42965
2. Current assets		
(a) Current investments	6230	2584
(b) Inventories	14213	16335
(c) Trade receivables	17579	16059
(d) Cash and cash equivalents	2889	101145
(e) Short-term loans and advances	3565	4738
(f) Other current assets	478	414
Sub-total - Current assets	44954	141275
TOTAL - ASSETS	89172	184240

Deo



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CLARIANT

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings.
- The Board of Directors at its meeting held on May 20, 2016 has recommended the payment of final dividend of ₹ 10 per share. The final dividend with the interim dividend of ₹ 140 per share paid in January 2015, makes a total dividend of ₹ 150 per share for the 15 months period ended March 31, 2016. (Previous year the interim dividend of ₹ 39 per share paid in August 2014, was considered as the final dividend.)
- Net sales/income from operations, Profit before tax and Profit after tax, included in the above results, in respect of the discontinued Leather services business, relating to Dyes and Specialty Chemicals Segment, which was transferred to Stahl India Private Ltd. on April 30, 2014, are given below (₹ in Lakhs) :

Particulars	3 months ended 31.03.2016 (Unaudited)	Preceding 3 months ended 31.03.2015 (Unaudited)	Corresponding 3 months ended 31.03.2015 (Unaudited)	15 months ended 31.03.2016 (Audited)	12 months ended 31.12.2014 (Audited)
Net sales / income from operations	-	-	-	-	8470
Profit before tax	-	-	-	-	1161
Profit after tax	-	-	-	-	766

- The Company has revised its estimate of useful life of tangible assets as prescribed in Part C of Schedule II of the Companies Act, 2013, w.e.f. January 01, 2015, except for certain assets for which different useful life has been considered based on a Technical Evaluation, which management believes best represents the period over which assets are expected to be used by the Company. As prescribed in the said Schedule II, an amount of ₹ 165 Lakhs (net of deferred tax) has been charged to the opening balance of retained earnings for the assets in respect of which the remaining useful life became NIL as on January 01, 2015 and in respect of other assets on that date, depreciation has been calculated based on the remaining useful life on a prospective basis. Had the Company continued with the useful life adopted in earlier years, charge for depreciation for the three months ended March 31, 2016 and for fifteen months ended March 31, 2016 would have been lower by ₹ 72.74 Lakhs and ₹ 300.48 Lakhs respectively and the net profit for the same periods would have been higher by the same amount.
- The Company after obtaining necessary approvals from the Board of Directors, vide an agreement dated March 31, 2015, acquired the "Carbon Black Business" from Lanxess India Private Limited (Lanxess) effective close of business hours on March 31, 2015, comprising the Carbon Black Dispersion plant located at Nagda, India, together with its respective assets, liabilities and employees as a going concern on a slump sale basis for a lump sum consideration of ₹ 1346 Lakhs (including non compete fees) after working capital adjustment, as at March 31, 2015. The excess of consideration paid to Lanxess over the fair value of net assets acquired is considered as goodwill.
- The Company has executed the Business Transfer Agreement on July 31, 2015 and has sold/transferred on August 01, 2015 the business of Industrial and Consumer Specialties (ICS), included in the Dyes and Specialty Chemicals Segment, along with employees, assets, liabilities and including all licenses, permits, consents and approvals on a going concern basis by way of a slump sale on a "as is where is basis" to Clariant India Ltd. for an aggregate consideration of ₹ 4200 Lakhs. The profit on sale of the ICS business amounting to ₹ 2656 Lakhs is shown under "Exceptional Items (net)" (Refer note 9 below). The Capital Gains tax arising from the transaction is included in "Tax Expense".

Net sales /income from operations, (Loss) before tax and (Loss) after tax for ICS business included in the above results are given below (₹ in Lakhs) :

Particulars	3 months ended 31.03.2016 (Unaudited)	Preceding 3 months ended 31.03.2015 (Unaudited)	Corresponding 3 months ended 31.03.2015 (Unaudited)	15 months ended 31.03.2016 (Audited)	12 months ended 31.12.2014 (Audited)
Net sales / income from operations	-	-	1548	3802	9307
(Loss) before tax	-	(164)	(50)	(315)	(686)
(Loss) after tax	-	(108)	(33)	(209)	(453)

- The Board of Directors at its meeting held on April 22, 2015 approved the proposal of buyback of 35,78,947 equity shares of ₹ 10 each (representing 13.42% of total equity share capital) from shareholders of the Company through the "Tender offer" route as prescribed under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1988 at a price of ₹ 950 per equity share, aggregating to ₹ 34000 Lakhs. The scheme has been approved by shareholders by way of a special resolution passed through postal ballot on July 08, 2015. The Buyback offer was completed on October 15, 2015.
- The Board of Directors at its meeting held on August 04, 2015, decided to change the financial year of the Company from January-December to April-March. Accordingly the above results have been prepared for a period of 15 months from January 01, 2015 to March 31, 2016.
- Exceptional items (net) comprise the following (₹ in Lakhs) :
 - Profit on sale of Leather services business (Refer note 3 above) : Year ended 31.12.2014 : 10409.
 - IT infrastructure set up cost : Year ended 31.12.2014 : 385.
 - Non compete fees in relation to Masterbatches business acquisition : Year ended 31.12.2014 : 74.
 - One time compensation paid to Consultants in relation to Masterbatches business acquisition : Year ended 31.12.2014 : 140.
 - Profit on sale of Kolshet site (Net of expenses incurred) : Year ended 31.12.2014 : 108549.
 - Profit on sale of Industrial and Consumer Specialties business (Refer note 6 above) : three months ended 31.12.2015 : 7, and fifteen months ended 31.03.2016 : 2656.
 - Expenditure relating to Buy back : (Refer note 7 above) : three months ended 30.12.2015 : 50 and fifteen months ended 31.03.2016 : 303.
- The figures of last quarter are the balancing figures between audited figures in respect of the 15 months period ended March 31, 2016 and the unaudited published year-to-date figures upto December 31, 2015 being the date at the end of the previous quarter of the 15 months period end.
- Pursuant to the sale of Leather services business and Industrial and Consumer and Specialties business referred to in Note 3 and Note 6 respectively, acquisition of Masterbatches and Carbon Black businesses, on April 10, 2014 and March 31, 2015 respectively, relating to Pigments and Colors Segment, the figures for the three months and fifteen months ended March 31, 2016 are not directly comparable with those of the corresponding periods of the previous year. The figures for the previous periods have been regrouped/recasted wherever necessary, to conform to the current periods classification.

Navi Mumbai, May 20, 2016

WWW.CLARIANT.IN



Dr. Deepak Parikh
Vice-Chairman & Managing Director
DIN:6504537

what is precious to you?