

December 1, 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

Sub.: Scrip Code: CLNINDIA Outcome of Board Meeting

Dear Sir,

We wish to inform you that the Board of Directors of the Company had at their meeting held on December 1, 2016, inter alia, approved and taken on record the following:

1. The Un-Audited Financial Results alongwith Statement of Abstract of Balance Sheet for the 2nd quarter and half year ended September 30, 2016.
2. Reappointment of Dr. Deepak Parikh as Vice Chairman and Managing Director of the Company for a period of 3 years from February 1, 2017 to January 31, 2020 subject to approval of the shareholders by way of a Special Resolution through Postal Ballot and all other applicable statutory approvals. The notice of Postal Ballot will be sent to all the shareholders, for their approval, in accordance with the provisions of Section 110 of the Companies Act, 2013 read with rules made thereunder.

Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, enclosing herewith the Un-Audited Financial Results alongwith Statement of Abstract of Balance Sheet for the 2nd quarter and half year ended September 30, 2016 and Limited Review Report thereon.

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

Yours faithfully,

For Clariant Chemicals (India) Limited



Amee Joshi

Company Secretary

Encl.: As above

Price Waterhouse Chartered Accountants LLP

The Board of Directors

Clariant Chemicals (India) Limited
Reliable Tech Park
Behind Reliable Plaza
Thane-Belapur Road, Airoli
Navi Mumbai - 400 708

1. We have reviewed the unaudited financial results of Clariant Chemicals (India) Limited (the "Company") for the quarter ended September 30, 2016 which are included in the accompanying "Statement of Unaudited Results For The Three/ Six Months Ended September 30, 2016" and the "Statement of Assets and Liabilities As At September 30, 2016" together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at January 01, 2015 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on September 30, 2015 and for the nine months ended September 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended September 30, 2015 and for the nine months ended September 30, 2015. As set out in note 4 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N / N500016



Arvind Daga
Partner
Membership Number: 108290

Place: Mumbai
Date: December 01, 2016

Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex Gate No. 3 Western Express Highway, Goregaon East, Mumbai - 400 063
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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/N500016 (ICAI registration number before conversion was 012754N)

Clariant Chemicals (India) Limited

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.com Email: investor.relations_india@clariant.com

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STATEMENT OF UNAUDITED RESULTS FOR THE THREE / SIX MONTHS ENDED SEPTEMBER 30, 2016

(₹ in Lakhs)

Particulars (Refer Notes below)	3 months ended 30.09.2016 (Unaudited)	Preceding 3 months ended 30.06.2016 (Unaudited)	Corresponding 3 months ended 30.09.2015 (Unaudited)	6 months ended 30.09.2016 (Unaudited)	9 months ended 30.09.2015 (Unaudited)
1. Income from operations					
(a) Net sales / Income from operations	24732	27057	24169	51789	72902
(b) Other operating income	780	980	667	1760	2278
Total income from operations	25512	28037	24836	53549	75180
2. Expenses					
(a) Cost of materials consumed	13713	13869	13244	27582	38705
(b) Purchases of stock-in-trade	1705	1824	1800	3529	6289
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(946)	397	(439)	(549)	710
(d) Excise duty on sale of goods	1970	2040	1868	4010	5426
(e) Power and fuel	1284	1194	1259	2478	3740
(f) Employee benefits expense	2495	2203	2295	4698	6706
(g) Depreciation and amortisation expense	984	985	1037	1969	3061
(h) Other expenses	3952	3690	3684	7642	10246
Total expenses	25157	26202	24748	51359	74883
3. Profit from operations before other income and finance costs (1-2)	355	1835	88	2190	297
4. Other income	190	264	549	454	2296
5. Profit before finance costs (3+4)	545	2099	637	2644	2593
6. Finance costs	9	15	14	24	45
7. Profit after finance costs but before exceptional items (5-6)	536	2084	623	2620	2548
8. Exceptional items	-	-	2649	-	2649
9. Profit before tax (7+8)	536	2084	3272	2620	5197
10. Tax expense	190	678	783	868	1070
11. Net Profit for the period (9-10)	346	1406	2489	1752	4127
12. Other comprehensive income (net of tax) (Items that will not be reclassified to profit or loss)	(315)	867	46	552	94
13. Total comprehensive income for the period (11+12)	31	2273	2535	2304	4221
14. Paid up equity share capital (Face value of ₹10/- each)	2308	2308	2666	2308	2666
15. Earnings per share (of ₹ 10/- each)					
Basic & Diluted (in ₹) (Not annualised)	1.50	6.09	9.34	7.59	15.48



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**SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES
FOR THE THREE / SIX MONTHS ENDED SEPTEMBER 30, 2016**

(₹ in Lakhs)

Particulars (Refer Notes below)	3 months ended 30.09.2016	Preceding 3 months ended 30.06.2016	Corresponding 3 months ended 30.09.2015	6 months ended 30.09.2016	9 months ended 30.09.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Segment revenue (Net sales / Income from operations)					
Plastics and Coatings	23208	25240	21601	48448	62914
Specialty Chemicals	1524	1817	2568	3341	9988
Total Net sales / Income from operations	24732	27057	24169	51789	72902
2. Segment results					
Plastics and Coatings	922	2051	794	2973	1592
Specialty Chemicals	143	34	(17)	177	400
Total Segment results	1065	2085	777	3150	1992
Less : (1) Finance costs	9	15	14	24	45
(2) Other unallocable expenditure net of unallocable income	520	(14)	140	506	(601)
Total Profit before exceptional items & tax	536	2084	623	2620	2548
Exceptional items	-	-	2649	-	2649
Profit before tax	536	2084	3272	2620	5197
3. Segment assets					
Plastics and Coatings	69667	71203	71700	69667	71700
Specialty Chemicals	643	787	1339	643	1339
Unallocable	17196	19615	46924	17196	46924
Total	87506	91605	119963	87506	119963
4. Segment liabilities					
Plastics and Coatings	17178	18060	17552	17178	17552
Specialty Chemicals	-	-	87	-	87
Unallocable	3831	4316	3302	3831	3302
Total	21009	22376	20941	21009	20941

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016

(₹ in Lakhs)

Particulars	As at 30.09.2016
	(Unaudited)
A ASSETS	
1. Non-current assets	
(a) Property, plant and equipment	30337
(b) Capital work-in-progress	255
(c) Goodwill	4024
(d) Other intangible assets	1017
(e) Financial assets	
(i) Investments	268
(ii) Other financial assets	901
(f) Other non-current assets	4782
Sub-total - Non-current assets	41584
2. Current assets	
(a) Inventories	14807
(b) Financial assets	
(i) Investments	8562
(ii) Trade receivables	14779
(iii) Cash and cash equivalents	2618
(iv) Bank balances other than (iii) above	766
(v) Others financial assets	625
(c) Other current assets	3765
Sub-total - Current assets	45922
TOTAL - ASSETS	87506
B EQUITY AND LIABILITIES	
1 Equity	
(a) Equity share capital	2308
(b) Other equity	64189
Sub-total - Equity	66497
2. Non-current liabilities	
(a) Provisions	994
(b) Deferred tax liabilities (Net)	1876
(c) Other non-current liabilities	115
Sub-total - Non-current liabilities	2985
3. Current liabilities	
(a) Financial liabilities	
(i) Trade Payables	13349
(ii) Other financial liabilities	1332
(b) Other current liabilities	2378
(c) Provisions	965
Sub-total - Current liabilities	18024
TOTAL - EQUITY AND LIABILITIES	87506



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Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings.
- 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. Beginning 1st April 2016, the Company has for the first time adopted Ind AS with a transition date of 1st January 2015.
- The statement does not include Ind AS compliant results for the previous 15 months period ended 31st March, 2016 as the same is not mandatory as per SEBI's circular dated 5th July, 2016.
- The Ind AS compliant financial results pertaining to the 3 months and nine months ended on 30th September, 2015 have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the results provide a true and fair view of its affairs.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

(₹ in Lakhs)		
Particulars	Corresponding 3 months ended 30.09.2015	9 months ended 30.09.2015
Net profit as per previously applicable Indian GAAP	2145	3658
Add/(Less) Adjustments:		
Reversal of Goodwill amortized under previous GAAP	107	298
Valuation of Investment through profit and loss	2	(77)
Share based payment costs recognised based on fair value method	(11)	(24)
Deferred tax on above Ind AS adjustments	-	27
Buyback expenses recognised in equity	253	253
Others	(1)	(2)
Net profit as per Ind AS	2495	4133
Other comprehensive income, net of income tax	40	88
Total comprehensive income for the period	2535	4221

- The Company has renamed its Segment names from "Pigments and Colors" to "Plastics and Coatings" and "Dyes and Specialty Chemicals" to "Specialty Chemicals".
- Net sales/income from operations, Profit before tax and net profit for the period, included in the above results, in respect of the discontinued business of Industrial and Consumer Specialties, relating to the Specialty Chemicals Segment, which was transferred to Clariant India Ltd, on 1st August, 2015, are given below (₹ in Lakhs) :

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	9 months ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net sales / income from operations	-	-	745	-	4108
Profit before tax	-	-	40	-	14
Net Profit for the period	-	-	26	-	9

- The Board of Directors at its meeting held on 22nd April 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 approximately ₹ 34000 Lakhs. The scheme had been approved by shareholders by way of a special resolution passed through postal ballot on 8th July 2015. The Buyback offer was kept open from 22nd September 2015 to 7th October 2015 and it got completed on 15th October 2015.
- Exceptional items (net) comprise the following (₹ in Lakhs) :
Profit on sale of Industrial and Consumer Specialties business (Refer note 7 above) :
Three months and nine months ended 30.09.2015 : 2649
- Pursuant to the sale of Industrial and Consumer Specialties business referred to in Note 7, and change in accounting year of the Company from January-December to April-March with effect from 1st January 2015, the figures for the three months and six months ended September 30, 2016 are not directly comparable with those of the corresponding periods of the previous periods. The figures for the previous periods have been regrouped/recasted wherever necessary, to conform to the current periods classification.

Mumbai, December 01, 2016

WWW.CLARIANT.COM



Deepak Parikh
Dr. Deepak Parikh
Vice-Chairman & Managing Director
DIN: 8504537



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