



May 23, 2017

BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring Rotunda Building, P. J. Towers Dalal Street, Mumbai - 400 001 Scrip: 506390 E-mail: corp.relations@bseindia.com	The National Stock Exchange of India Limited Listing Department, Exchange Plaza, 5 th floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip: CLNINDIA E-mail: cmlist@nse.co.in
--	--

Sub.: Audited Financial Results of the Company for the Quarter and year ended March 31, 2017 alongwith Auditor's Report thereon

Dear Sir,

We wish to inform you that the Board of Directors of the Company had at their meeting held on May 23, 2017, inter alia, approved and taken on record the Audited Financial Results for the Quarter and year ended March 31, 2017.

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

- 1) Audited Financial Results for the Quarter and year ended March 31, 2017 alongwith Statement of Abstract of Balance Sheet;
- 2) Auditor's Report for the Quarter and year ended March 31, 2017;

Further, we hereby declare that the Report of the Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and year ended March 31, 2017.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For Clariant Chemicals (India) Limited

Sanjay Ghadge
Chief Financial Officer



Encl.: As above

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

STATEMENT OF AUDITED RESULTS
FOR THE THREE / TWELVE MONTHS ENDED MARCH 31, 2017

(₹ in Lakhs)

Particulars (Refer Notes below)	3 months ended	3 months ended	Corresponding 3 months ended	12 months ended	15 months ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Continuing operations					
1. Income from operations					
(a) Net sales / Income from operations	26308	23889	26393	101986	118813
(b) Other operating income	1014	1211	763	3985	4048
Total Income from operations	27322	25100	27156	105971	122861
2. Expenses					
(a) Cost of materials consumed	13833	12504	13968	53919	63272
(b) Purchases of stock-in-trade	1888	2108	2765	7525	9936
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	323	334	(969)	108	918
(d) Excise duty	1950	1844	1836	7873	8866
(e) Power and fuel	1341	1295	1160	5114	6012
(f) Employee benefits expense	2132	2230	2022	9060	10623
(g) Depreciation and amortisation expense	1000	979	986	3948	5005
(h) Other expenses	3837	4249	4182	15659	16801
Total expenses	26304	25543	25950	103206	121433
3. Profit/(Loss) from operations before other income and finance costs	1018	(443)	1206	2765	1428
4. Other income	177	279	29	910	3672
5. Profit/(Loss) before finance costs	1195	(164)	1235	3675	5100
6. Finance costs	15	7	18	46	73
7. Profit/(Loss) after finance costs but before tax	1180	(171)	1217	3629	5027
8. Tax expense	398	(85)	157	1181	936
9. Net Profit/(Loss) from continuing operations	782	(86)	1060	2448	4091
10. Net Profit from discontinued operations before tax (including exceptional items, credit)	-	-	-	-	2341
11. Tax expense of discontinued operations	-	-	-	-	495
12. Net Profit from discontinued operations	-	-	-	-	1846
13. Net Profit/(Loss) for the period	782	(86)	1060	2448	5937
14. Other comprehensive income (net of tax) (Items that will not be reclassified to profit or loss)	56	5	(234)	613	232
15. Total comprehensive income for the period	838	(81)	826	3061	6169
16. Paid up equity share capital (Face value of ₹10/- each)	2308	2308	2308	2308	2308
17. Earnings per share (of ₹ 10/- each)					
(a) Continuing operations	3.39	(0.37)	4.59	10.61	16.14
(b) Discontinuing operations	-	-	-	-	7.28
(c) Total operations	3.39	(0.37)	4.59	10.61	23.42



DHP

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

SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES
FOR THE THREE / TWELVE MONTHS ENDED MARCH 31, 2017

(₹ in Lakhs)

Particulars (Refer Notes below)	3 months ended 31.03.2017 (Unaudited)	3 months ended 31.12.2016 (Unaudited)	Corresponding 3 months ended 31.03.2016 (Unaudited)	12 months ended 31.03.2017 (Audited)	15 months ended 31.03.2016 (Audited)
1. Segment revenue (Net sales / Income from operations)					
Plastics and Coatings	24250	22319	23409	95017	107993
Specialty Chemicals	2058	1570	2984	6969	10820
Total Net sales / Income from operations	26308	23889	26393	101986	118813
2. Segment results					
Plastics and Coatings	1487	504	2054	5205	3857
Specialty Chemicals	231	89	155	499	730
Total Segment results	1718	593	2209	5704	4587
Less : (1) Finance costs	15	7	18	46	73
(2) Other unallocable expenditure net of unallocable income	523	757	974	2029	(513)
Profit before tax from continuing business	1180	(171)	1217	3629	5027
Profit from discontinued operations before tax	-	-	-	-	2341
Total Profit before tax	1180	(171)	1217	3629	7368
3. Segment assets					
Plastics and Coatings	71799	68006	73241	71799	73241
Specialty Chemicals	1118	1173	763	1118	763
Unallocable	20403	19684	16172	20403	16172
Total	93320	88863	90176	93320	90176
4. Segment liabilities					
Plastics and Coatings	21201	17938	18268	21201	18268
Specialty Chemicals	-	-	65	-	65
Unallocable	4827	4495	4900	4827	4900
Total	26028	22433	23233	26028	23233

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017

(₹ in Lakhs)

Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	29350	31343
(b) Capital work-in-progress	987	497
(c) Investment property	1	1
(d) Goodwill	4024	4024
(e) Other intangible assets	941	1096
(f) Financial assets		
(i) Investments	-	1167
(ii) Loans	968	1218
(g) Other non-current assets	1098	870
(h) Non-current tax assets (Net)	4978	4978
Sub-total - Non - current assets	42347	45194
2. Current assets		
(a) Inventories	15561	14213
(b) Financial assets		
(i) Investments	11248	6230
(ii) Trade receivables	17296	17662
(iii) Cash and cash equivalents	2429	2088
(iv) Bank balances other than (iii) above	755	801
(v) Loans	48	46
(vi) Others financial assets	119	55
(c) Other current assets	3517	3887
Sub-total - current assets	50973	44982
TOTAL - ASSETS	93320	90176
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2308	2308
(b) Other equity	64984	64635
Sub-total - Equity	67292	66943
2. Non-current liabilities		
(a) Provisions	904	702
(b) Deferred tax liabilities (Net)	1796	2098
Sub-total - Non-current liabilities	2700	2800
3. Current liabilities		
(a) Financial liabilities		
(i) Trade Payables	16825	14628
(ii) Other financial liabilities	3260	2856
(b) Other current liabilities	1229	1306
(c) Provisions	766	861
(d) Current tax liabilities (Net)	1248	784
Sub-total - Current liabilities	23328	20433
TOTAL - EQUITY AND LIABILITIES	93320	90176



DRP

Clariant Chemicals (India) Limited

Corporate Identity Number: L24110/MH1956PLC010806
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

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 23rd May 2017 has recommended the payment of final dividend of ₹ 25 per equity share. In the previous 15 months period ended 31st March 2016, the Company paid a total dividend of ₹ 150 per equity share (Including an interim dividend of ₹ 140 per equity share.)
- 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 reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	(₹ in Lakhs)	
	31.03.2016	31.03.2016
Net profit as per previously applicable Indian GAAP	985	5287
Add/(Less) Adjustments:		
Reversal of Goodwill amortized under previous GAAP	107	512
Fair value of Investment through profit and loss	-	(79)
Share based payment costs recognised based on fair value method	(11)	(47)
Deferred tax on above Ind AS adjustments	15	64
Buyback expenses recognised in equity	-	303
Actuarial Gain/Loss on Gratuity	(36)	(100)
Others	-	(3)
Net profit as per Ind AS	1060	5937
Other comprehensive income, net of income tax	(234)	232
Total comprehensive income for the period	826	6169

- The reconciliation of equity reported in accordance with IGAAP to equity in accordance with Ind AS is given below:

Particulars	(₹ in Lakhs)	
	31.03.2016	
Total equity (shareholder's funds) as per Indian GAAP	63157	
Fair valuation of investments under Ind AS, net of taxes	500	
Measurement of long term deposits at amortised cost using effective interest rate method	(9)	
Reversal of goodwill amortisation	512	
Dividend not recognised as liability until declared under Ind AS	2778	
Recognition of deferred taxes using the balance sheet approach under Ind AS	5	
Total equity under Ind AS	66943	

- 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 / (Loss) before tax and net profit for the period, included in the above results, in respect of the discontinued business of Industrial and Consumer Specialities, 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 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 months ended 31.03.2016	12 months ended 31.03.2017	15 months ended 31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Net sales / income from operations	-	-	-	-	4095
Loss before tax	-	-	-	-	(315)
Tax expense	-	-	-	-	107
Loss after tax	-	-	-	-	(208)
Profit on sale before tax	-	-	-	-	2656
Tax expense on gain	-	-	-	-	602
Net Profit for the period	-	-	-	-	1846

- 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 ₹ 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.
- Pursuant to change in accounting year of the Company from January-December to April-March with effect from 1st January 2015, the figures for the twelve months ended 31st March 2017 are not directly comparable with those of the 15 months period ended 31st March 2016.



Deepak Parikh
Dr. Deepak Parikh
Vice-Chairman & Managing Director

DIN:6504537

Navi Mumbai, May 23, 2017

WWW.CLARIANT.COM

what is precious to you?

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CLARIANT CHEMICALS (INDIA) LIMITED

Report on the Indian Accounting Standards (Ind AS) 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, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. 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 Ind AS 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 Ind AS 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 and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the Ind AS financial statements 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 Ind AS 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 Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West),
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/N500016 (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 Ind AS Financial Statements

Page 2 of 3

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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, 2017, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter

9. The financial information of the Company for the fifteen months period ended March 31, 2016 and the transition date opening balance sheet as at January 1, 2015 included in these Ind AS financial statements, are based on the previously issued statutory financial statements for the fifteen months ended March 31, 2016 and the year ended December 31, 2014 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 20, 2016 and February 12, 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not qualified in respect of this matters.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("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 B a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. 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 (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

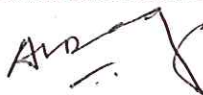
To the Members of Clariant Chemicals (India) Limited

Report on the Ind AS Financial Statements

Page 3 of 3

- (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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 11(b) above that the backup of the books of accounts and other books and papers maintained in the electronic mode has not been maintained on servers physically located in India.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (h) 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, 2017 on its financial position in its Ind AS financial statements – Refer Note 37;
 - ii. The Company has made provision as at March 31, 2017, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts. The Company did not have any derivative contracts as at March 31, 2017.
 - 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 year ended March 31, 2017.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management - Refer Note 49.

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



Arvind Daga
Partner
Membership Number 108290

Place: Navi Mumbai
Date: May 23, 2017