

Clariant

Exactly your chemistry.

Annual Report 2011

Clariant Chemicals (India) Limited



Creating a Sustainable Relationship!

Catering to the rapidly changing market needs, Clariant aims at creating a sustainable world through its renewable products, with an emphasis on energy and water efficiency for customers and in turn the end consumers. Be it the heavy metal free Paints, the formaldehyde-free low VOC Biocides, the natural personal care ingredients that moisturize, repair and protect your Skin and Hair, or the Ecolabel certification for Denim clothing, our unique portfolio of products and services help enhance the efficiency of our customers' products, enables reduction in water and energy consumption and supports compliance with regulatory requirements in their respective markets. Our initiatives on Product Stewardship, Safe transportation of Chemicals, Clariant Excellence, Code of Conduct and Corporate Values, etc are aimed at strengthening a long lasting and sustainable partnership with all our valuable stakeholders.

We help create multiple benefits and empower our customers with the competitive edge. Ultimately, we strive to retain the smile on the face of our future generations!

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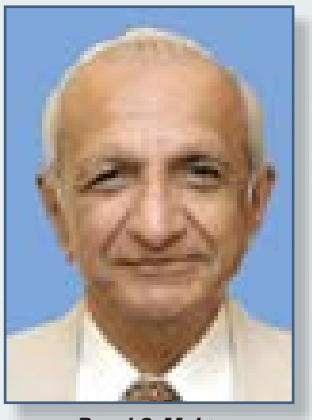
58 Consolidated Financial Statements

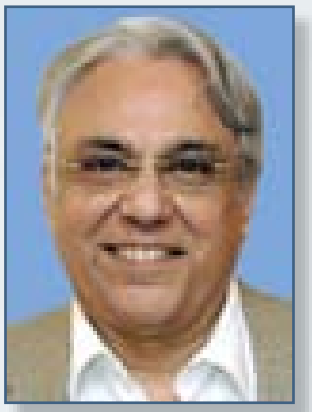
79 10-years' Highlights

Board of Directors

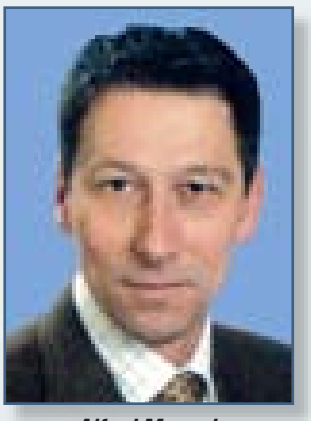

R.A. Shah


Peter Palm


Bansi S. Mehta


Diwan A. Nanda


Henri Schloemer


Alfred Muench


Philipp Hammel


B.L. Gaggar

BOARD OF DIRECTORS

R.A. Shah – Chairman
Peter Palm – Vice-Chairman & Managing Director
Bansi S. Mehta
Diwan A. Nanda
Henri Schloemer
Alfred Muench
Philipp Hammel

B.L. Gaggar – Director Finance & Company Secretary

AUDIT COMMITTEE

R.A. Shah, Chairman
Diwan A. Nanda
Henri Schloemer

INVESTORS' GRIEVANCE COMMITTEE

Diwan A. Nanda, Chairman
Peter Palm

AUDITORS

Deloitte Haskins & Sells
Chartered Accountants

BANKERS

The Hongkong & Shanghai Banking Corpn. Ltd.
Standard Chartered Bank
Citibank N.A.

SOLICITORS & ADVOCATES

Crawford Bayley & Co.

REGISTRAR & SHARE TRANSFER AGENTS

Sharepro Services (India) Pvt. Ltd.
Sakinaka, Andheri (E)
Mumbai – 400 072

REGISTERED OFFICE

P.O. Sandoz Baug
Kolshet Road
Thane 400 607

WORKS

113/114 M.I.D.C. Industrial Area
PO Dhatav, Roha
Dist. Raigad – 402 116

Kolshet Road, Thane – 400 607

Kudikadu, SIPCOT
Cuddalore District – 607 005

Singadivakkam Village, Attuputtur Post
Enathur, Kanchipuram – 631 561

Our Businesses ...

... Excellence with Sustainable Solutions ...





ADDITIVES

Our Key Segments
Plastics for Polymer Producers • Masterbatch Manufacturers, Compounders • Polymer Processors, Packaging – Industrial & FMCG • Electricals & Electronics • Automotives • Constructions • Agriculture • Medical • Coatings for Automotives – OEM & Refinish • Industrial Coatings, Speciality/General Industrial Coatings • Powder Coatings • Can & Coil Coatings • Automotives • Electronics and Whitegoods • Waxes for Publication (Newsprint & Magazine) & Packaging • Speciality Waxes for Shoe Polish • Industrial Polish • Leather Finish, Powder Metallurgy • Road construction • Hot Melt Adhesives • Textile coatings • Carpet back coatings & Emulsions

Our Sustainable Solutions
Our green products from renewable resources include Licocare SBW11 for PVC and Ceridust 8330 for printing ink.

DETERGENTS & INTERMEDIATES

Our Key Segments
Laundry detergents • Stain removers • All-purpose cleaners • Pharmaceutical • Agro chemicals • Fragrance

Our Sustainable Solutions
Hostapur SAS biodegradable grades find wide usage in soap bars, powder and liquid detergents.

EMULSIONS

Our Key Segments
Paint • Construction • Wood Adhesives • Water based wood coatings

Our Sustainable Solutions
Our contribution to Low VOC paints includes: Mowilith LDM 2455 and Mowilith LDM 2466.

The Mowilith WF series is “no smell” water based wood polish with high performance.

INDUSTRIAL & CONSUMER SPECIALTIES

Our Key Segments
Paints & Coatings • Personal Care • Crop Protection

Our Sustainable Solutions
Emulsogen LCS (Emulsifiers for Emulsion Polymerization) as eco-friendly alternative to Nonyl-Phenol Ethoxylates. Our new bio-based product line includes the Vitipure, Velsan and Zenvivo.

LEATHER SERVICES

Our Key Segments
Shoe uppers • Upholstery • Leather Garments • Leather Goods

Our Sustainable Solutions
Our new generation easy white tanning system - Granofin® Easy F-90 liquid, is an initiative towards chrome free sustainable tanning evolution for a cleaner, greener world. High performance, low VOC, NMP-free topcoats: Aqualen® Top 09-T-42 and Aqualen® Top IL is a water based leading edge eco-friendly solution. Tergolix® DA-05 Liquid is an eco-friendly wetting agent; free from Nonylphenol ethoxylates (NPEO) and Alkyl phenol ethoxylates (APEO).

MASTERBATCHES

Our Key Segments
Packaging • Consumer Goods • Textiles & Fibers • Automotive • Measure Resin Producers

Our Sustainable Solutions
High energy efficient manufacturing processes saves natural resources like water and generate minimal waste, thereby ensuring a pollution free environment.

We have introduced new product range called Mevopur for medical applications.



PAPER

Our Key Segments
Graphic paper/Paper boards • Writing & Printing paper • Tissue (waste paper furnish)

Our Sustainable Solutions
Cartabond EZI, Cartabond MZI liq-high performance, Zirconium based Cross-linkers offer better printability properties; lower dosages required. Cartaspers PSM and Cartaspers SCH control deposit (stickies) increases life of paper machines; less number of web breaks and hence good runnability of machines with higher productivity. It is biodegradable and FDA approved.

Leucophor AS is an urea free OBA which reduces the effluent load. Cartaren Violet CB 500 and Cartaren Blue CB R 500 are APEO and VOC free pigment preparations, with high light fastness properties; designed to have low foaming and improved shear stability.

PIGMENTS

Our Key Segments
Coating for Decorative and Industrial Paint applications • Food Packaging Inks • Plastics & Special Applications for Viscose • Cosmetics & Detergent • Stationery • Masterbatch (Packaging/Automotive/Fiber)

Our Sustainable Solutions
Clariant provides solutions with competent services to match the new trends.

Clariant's green chemistry gets more popularity with the special product range of Cosmenyl and Sanolin. Lead Chrome & Cadmium replacement with approved pigments for food packaging, Halogen free pigments for electrical & electronic industry to address recycling issues are some of the other key initiatives. Our suggested chrome replacements include: Hansa Brilliant 2RLD 71, Novoperm Red HF 3S, among others. Our ED - Easy Dispersible Pigments can be easily incorporated into paint systems with a high speed thus lowering paint manufacturing cost. Our 70 series - opaque and semi-opaque pigments are effectively used in lead free paint formulations. Clariant has also developed two new ranges viz. Colanyl 500 and Hostatint 500 pigment preparations with low VOC for environmental friendly paint systems.

TEXTILE CHEMICALS

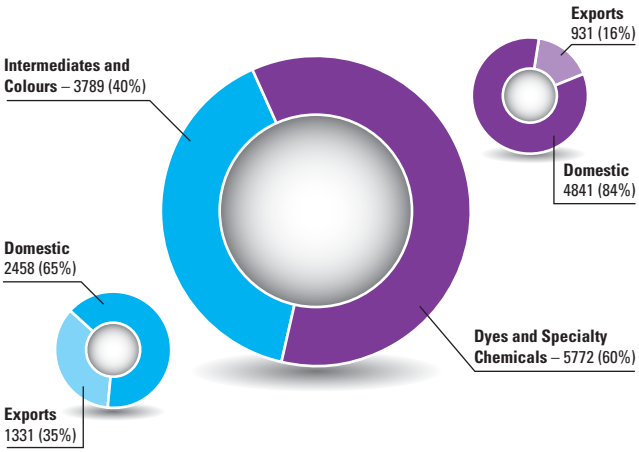
Our Key Segments
Denim • Blue Magic • Non halogenated Fire Retardants • Ecological Modern Stain management base on C6 Chemistry • Ecological Washing off agent

Our Sustainable Solutions
The ecofriendly processes enable time, water and energy saving products like Imerol Blue, Pekoflam ECO and Pekoflam SYN.

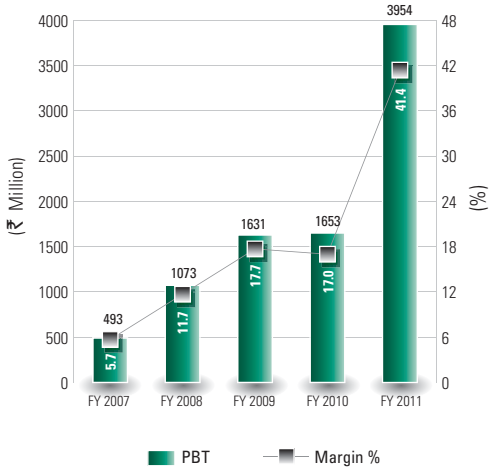
Our PFOS (perfluorooctanyl sulfonate) and PFOA (perfluorooctanoic acid) free products saves energy and water (Nuva® N4547 liq). We also have less water intensive washing off agent based on enzymes (Ladipur EVA).

Financial Performance

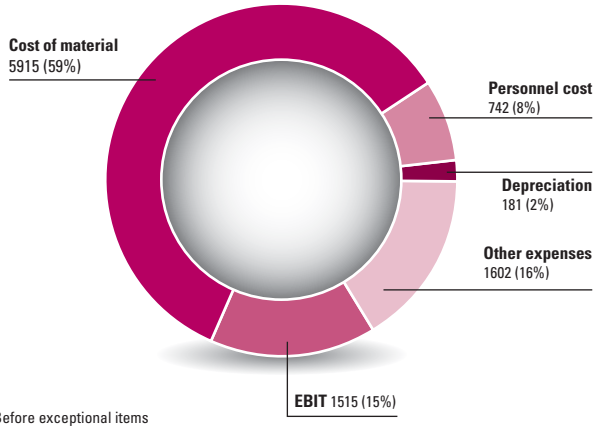
Composition of Sales 2011 (₹ Million)



PBT and Margin

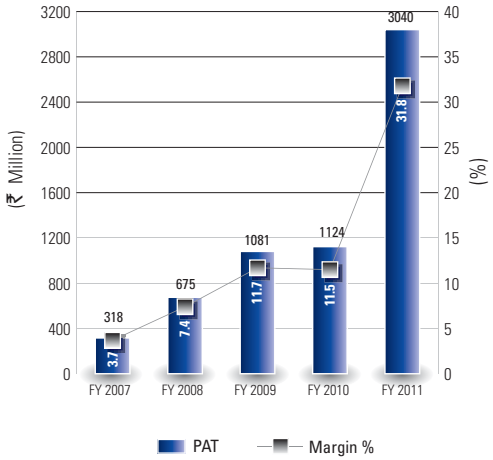


Distribution of EBIT* 2011 (₹ Million)

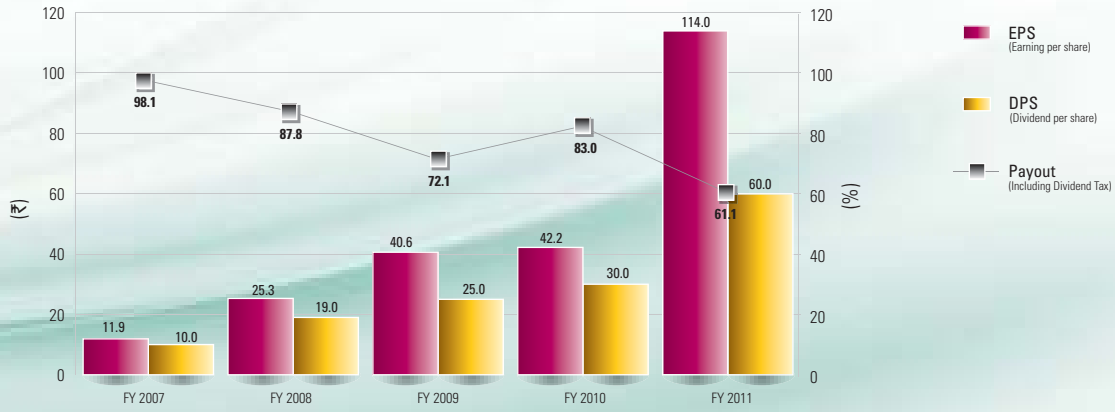


* Before exceptional items

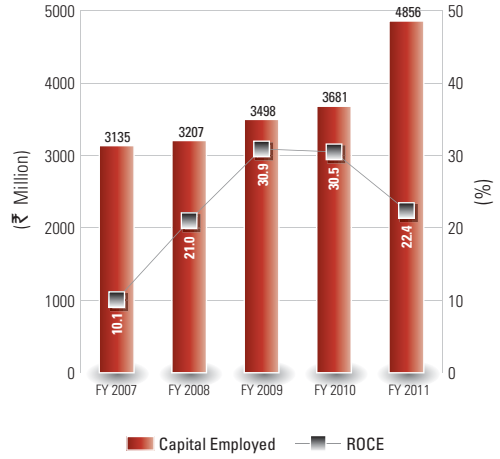
PAT and Margin



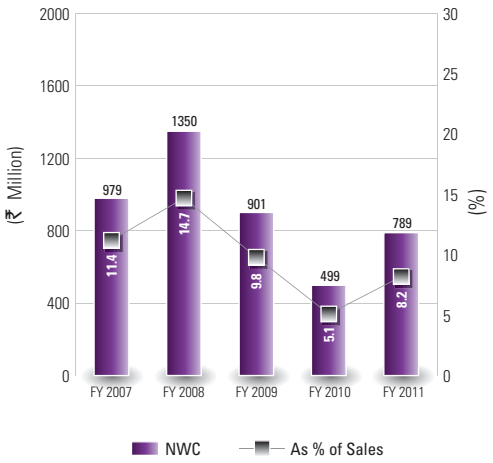
EPS, DPS and Payout



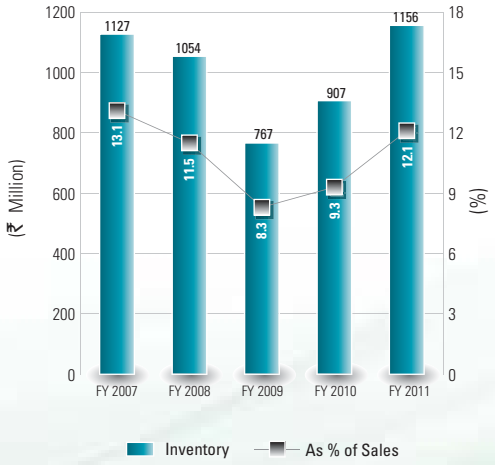
Capital Employed and ROCE



Net Working Capital to Sales



Inventory to Sales



Receivable to Sales

