

Annual Report 2013

Clariant Chemicals (India) Limited



what is precious to you?

INDEX

India 2014 : Transformation	1
Board of Directors	2
Sustainable Innovation for Growth	4
Performance	6
People	8
Planet	10
Financial Performance	11
Notice	13
Directors' Report	16
Management Discussion and Analysis	19
Report on Corporate Governance	24
Auditors' Report	33
Balance Sheet	36
Statement of Profit and Loss	37
Cash Flow Statement	38
Notes	40
10-years' Highlights	60

COLOURFUL, VIBRANT & TRANSFORMATIONAL!

India is a land of colours! Our diversity and variety is reflected in its myriad hues. Our festivals, our attire, our food, our religions, our historical legacies, our many traditions, etc. are a true reflection of the vast richness of our diverse and great heritage. The image of the woman depicted on the cover is a reflection of this rich diversity. She is depicted with vibrant shades, and is engrossed in playing with these colours. She is excited, she is happy, she has positive energy; what more, she is full of life, a cheerful life! She is the woman of today's India – aspirational and a hi-performing leader! She reflects the changing Clariant of today.



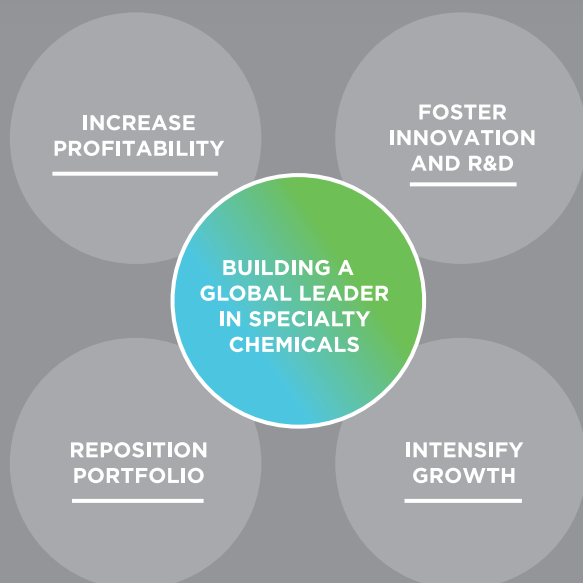
Clariant is transforming itself into the organization of the future – to become THE global leading specialty chemicals company; through a fast-paced growth momentum; by bringing innovative products and services and through acquisitions. Our core businesses: Pigments, Masterbatches and Industrial & Consumer Specialties are the leading players in their respective market segments. The businesses of Additives and Mining are poised to make their mark in the industry with their innovative products.

Clariant's products touch your lives in many ways. Our products exude innovation and sustainability. And they aspire and serve the purpose of bettering our lives – after all a better life and a better mankind is the ultimate goal towards success.

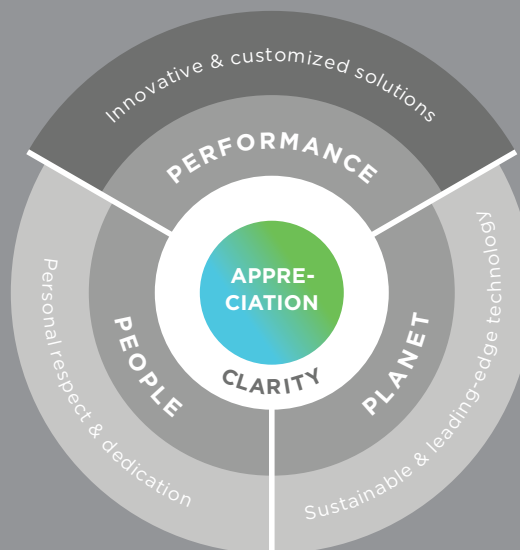
India 2014 : Transformation Think BIG → Time is NOW



WE HAVE A CLEARLY DEFINED CORPORATE STRATEGY BASED ON FOUR CENTRAL PILLARS



WE APPLY A VALUE SYSTEM WITH A FOCUS ON PERFORMANCE, PEOPLE AND PLANET



Sustainable company successes and value generation can only be realized in a corporate culture that is embraced by everyone involved, and which achieves a balance between business performance, social interests and environmental targets.

WHERE WE WANT TO GO - OUR VISION

We aim to be the global leading company for specialty chemicals and to stand out through above-average value creation for all of our stakeholders.

HOW WE AIM TO GET THERE - OUR MISSION

We build leading positions in the businesses we are active in and we adopt functional excellence as part of our culture. We create value through appreciating the needs of:

- our customers – by providing competitive and innovative solutions
- our employees – by adhering to our corporate values
- our shareholders – by achieving above-average returns
- our environment – by acting sustainably

APPRECIATION

The core of the Clariant brand is appreciation. This applies in all areas that the company is active in and can influence:

Performance, People, Planet.

BOARD OF DIRECTORS



(standing l-r) Karl Holger Dierssen | Philipp Hammel | B. L. Gaggar | Alfred Muench
(seated l-r) Y. H. Malegam | R. A. Shah | Indu Shahani | Deepak Parikh

BOARD OF DIRECTORS

R. A. Shah – Chairman
Deepak Parikh – Vice Chairman & Managing Director
Alfred Muench
Philipp Hammel
Y. H. Malegam
Indu Shahani
Karl Holger Dierssen
B. L. Gaggar – Executive Director Finance & Company Secretary

AUDIT COMMITTEE

R. A. Shah – Chairman
Y. H. Malegam
Indu Shahani

INVESTORS' GRIEVANCE COMMITTEE

Indu Shahani – Chairperson
Deepak Parikh

AUDITORS

Deloitte Haskins & Sells
Chartered Accountants

BANKERS

The Hongkong & Shanghai Banking Corp'n. 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
Phone: +91 22 6772 0300 / +91 22 6772 0400

REGISTERED OFFICE

P.O. Sandoz Baug, Kolshet Road
Thane – 400 607
Phone: +91 22 2531 5412

WORKS

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

Kudikadu, SIPCOT
Cuddalore District – 607 005.

Singadivakkam Village, Attuputtur Post
Enathur, Kanchipuram – 631 561.

Renaissance Industrial & Warehousing Complex
Vashere, Taluka Bhiwandi
Dist. Thane – 421 101.

SUSTAINABLE INNOVATION FOR GROWTH



PIGMENTS

The Company has positioned itself as a preferred supplier of pigments, pigment preparations and intermediates to major paint, plastic and ink manufacturing companies in the country and is well-equipped to meet the requirements. We proactively ensure that our innovative products meet international standards and strive for being at the forefront of environmental, health and safety performance.

MASTERBATCHES

Local focus and global standards coupled with high energy efficient manufacturing processes create safe and environmentally compatible products. Our broad portfolio of high-quality, cost-effective masterbatch and innovative products provide cost-efficient processing, advanced functionality and diverse aesthetic possibilities.

INDUSTRIAL & CONSUMER SPECIALTIES

Our innovative products address many aspects of daily life: the shampoo that cleaned your hair, the detergent for washing clothes, the moisturizing skin cream, specialties used to manufacture automotive components, the anti-fungal biocides in your paints. The ground-breaking technological processes, continuous market changes and increasing competition are constantly bringing forth new facets to your lives.

ADDITIVES

We create value by improving the efficiency, safety, protection, durability and appearance of products and are a leading provider of flame retardants, waxes and polymer additives with a wide range of applications in electrical & electronics, building & construction, packaging, automotive, textiles, agriculture and healthcare sectors.

MINING SOLUTIONS

We provide a large range of innovative flotation reagents in the processing of a wide array of ores. Clariant has many years of experience in modern emulsifier technology. Our reliable emulsifiers provide with long-term stability against thermal stress while our pelletization solutions enhance the quality of pellets for the metal industry. We have proven ourselves to be a reliable partner for mining industry by producing unique, high-quality reagents and delivering them, on time, around the world.

PERFORMA

» At Clariant, we focus on our determination to be in a position to offer innovative, customized, high-quality solutions and products. As a global leader in the field of specialty chemicals, Clariant is committed to sustainable corporate growth and management through the use and development of cutting-edge technology. Innovation and customer focus are the keys to our business success. We are constantly developing new and improved products and services to add value to our customers and to our environment. We believe in value creation and recognize India's potential on the world chemistry map. Our performance this year is an evidence of our commitment to the market. We continue striving to deliver on our promises by adhering to our company values, and offering above-average returns. «



- First Customer Innovation Day event in India. (1)
- Inauguration of Vashere Plant. (2)
- Signing Ceremony for Plasticchemix Acquisition. (3)
- At our Tinting Systems Equipment manufacturing plant in Mhape. (4)
- Pigment application being showcased to our key customers. (5)
- Masterbatches application showcase at the Vashere site. (6)
- Swiss Ambassador & Consul General visiting our Technical Service Labs. (7), (8)
- Launch of the Personal Care Newsletter at a trade fair. (9)
- Our Showcase at the Green Chemistry Conference. (10)
- At the Coatings 2020 Customer Show. (11)
- The Masterbatches product showcase for Stockists/Distributors. (12)
- Green Belt Training for Employees in India. (13)
- The Roha Team with the cGMP certification. (14)



NCE



6



7



8



9



10



11



12



13



14

PEOPLE

» Our employees make Clariant the vibrant, innovative company that it is, and we are committed to continued investment in the “Human Element.” We are a cosmopolitan family with diverse set of employees drawn from different corners of India. This diversity creates an environment of respect for different ideas, which in turn fosters continued innovation. Women power is increasingly becoming central and we have embarked on ensuring a fair representation of them in our workforce. We promote fairness and collaboration, and the development of our employees is core to our corporate success and achieving our vision for a better future. We foster growth through internal and external education courses and training programs to expand their expertise and provide the required boost to their talent. We also recognize the importance of work-life balance. Clariant considers it a company responsibility to ensure that our employees have meaningful, rewarding careers while cherishing and taking important time with their own families. «

- Our Board of Director at the Employees' get-together. (1)
- New Employees' Induction Programme. (2)
- Women colleagues Empowerment Program. (3)
- Head Office Town Hall for Employees. (4)
- Long Service Awards Ceremony. (5)
- The Employees' being presented with the Green Belts. (6)
- Employees' perform the inaugural pooja at Vashere. (7)
- Employees' perform the annual pooja at Roha. (8)
- Employees at VC&MD's annual engagement programme in Roha, Head Office and Cuddalore. (9), (10), (11)

