HEUBACH COLORANTS INDIA LIMITED
Formerly known as
Clariant Chemicals (India) Limited

Reliable Tech Park, Gut no. 31,
Village Elthan, Off Thane-Belapur Road,
Airoli, Navi Mumbai – 400708, Maharashtra
Phone: 022-71251000
CIN number: L24110MH1956PLC010806
www.heubach.com

November 9, 2022

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

Sub.: Outcome of Board Meeting – November 9, 2022

Dear Sir,

We wish to inform you that the Board of Directors of the Company have at their meeting held on November 9, 2022, inter alia, approved and taken on record the Unaudited Financial Results and Limited Review Report (enclosed herewith below) for the quarter and half year ended September 30, 2022 along with the Statement of Assets and Liabilities and Cash Flow Statement as on September 30, 2022.

The Board meeting commenced at 2:30 p.m. and concluded at 4:20 p.m.

Kindly take the above information on record and acknowledge the receipt.

Thanking you,
Yours faithfully,
For **Heubach Colorants India Limited**

Aniee Joshi
Company Secretary

Encl.: As above

MSKA & Associates
Chartered Accountants

HO
602, Floor 6, Raheja Titanium,
Western Express Highway,
Geetanjali Railway Colony, Ram Nagar,
Goregaon (E), Mumbai 400063, INDIA
Tel: +91 22 6831 1600

Independent Auditor's Review Report on unaudited quarterly and year to date financial results of Heubach Colorants India Limited *(formerly Clariant Chemicals (India) Limited)* pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Heubach Colorants India Limited
(formerly Clariant Chemicals (India) Limited)

1. We have reviewed the accompanying statement of unaudited financial results of Heubach Colorants India Limited *(formerly Clariant Chemicals (India) Limited)* ('the Company') for the quarter ended September 30, 2022 and the year to-date results for the period April 01, 2022 to September 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Vishal Vilas Divadkar
Membership No.: 118247
UDIN: 22118247BCPG[illegible]

Place: Mumbai
Date: November 9, 2022

HEUBACH COLORANTS INDIA LIMITED
[formerly Clariant Chemicals (India) Limited]

Reliable Tech Park, Gut no. 31
Village Elthan, Off Thane-Belapur Road
Airoli, Navi Mumbai – 400708, Maharashtra
Phone: 022-71251000
CIN: L24110MH1956PLC010806
www.heubach.com

STATEMENT OF UNAUDITED RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ in Lakhs)

	Particulars	3 months ended 30-09-2022 (Unaudited)	3 months ended 30-06-2022 (Unaudited)	3 months ended 30-09-2021 (Unaudited)	6 months ended 30-09-2022 (Unaudited)	6 months ended 30-09-2021 (Unaudited)	Year ended 31-03-2022 (Audited)
1	**Income**						
	(a) Revenue from operations	18,841	22,009	19,488	40,850	40,764	83,951
	(b) Other income	174	283	50	457	719	867
	Total Income	**19,015**	**22,292**	**19,538**	**41,307**	**41,483**	**84,818**
2	**Expenses**						
	(a) Cost of materials consumed	10,510	10,244	9,968	20,754	23,031	47,960
	(b) Purchases of stock-in-trade	1,841	1,866	1,640	3,707	3,785	7,202
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(639)	2,285	827	1,646	(1,195)	(1,665)
	(d) Employee benefits expense	1,784	1,615	1,742	3,399	3,306	6,390
	(e) Finance costs	8	8	12	16	21	47
	(f) Depreciation and amortisation expense	517	517	510	1,034	1,019	2,035
	(g) Other expenses	3,922	4,286	4,243	8,208	8,958	17,899
	Total expenses	**17,943**	**20,821**	**18,942**	**38,764**	**38,925**	**79,868**
3	**Profit before tax and exceptional item**	**1,072**	**1,471**	**596**	**2,543**	**2,558**	**4,950**
	Exceptional item (Refer note 3)	(632)	-	-	(632)	-	-
4	**Profit before tax**	**440**	**1,471**	**596**	**1,911**	**2,558**	**4,950**
5	**Income Tax expense**						
	(a) Current tax	293	417	211	710	595	1,163
	(b) Deferred tax	(20)	(40)	(51)	(60)	96	116
	(c) Tax expense of prior years (Refer note 3 and 4)	940	-	-	940	-	(661)
	Total tax expense	1,213	377	160	1,590	691	618
6	Net Profit / (Loss) for the period / Year	(773)	1,094	436	321	1,867	4,332
7	Other comprehensive Income / (Loss) (net of tax)						
	(Items that will not be reclassified to profit or loss)						
	(a) Remeasurement of the defined benefit plans	(3)	(3)	45	(5)	(53)	143
	(b) Income tax relating to items that will not be reclassified to profit or loss	1	1	(11)	1	13	(36)
		(2)	(2)	34	(4)	(40)	107
8	Total comprehensive Income / (Loss) for the period / Year	(775)	1,092	470	317	1,827	4,439
9	Paid up equity share capital (Face value of ₹10 each)	2,308	2,308	2,308	2,308	2,308	2,308
10	Other equity (including reserves)						39,078
11	Earnings per share (of ₹ 10 each)						
	Basic and diluted (₹)	(3.35)	4.74	1.89	1.39	8.09	18.77

Notes:

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors on its meeting held on November 09, 2022. In terms of SEBI Circular CIR/CFD/CMD56 2016 dated May 27, 2016, the Company hereby declares that the Auditors have issued Limited Review Report with unmodified opinion on unaudited results for the quarter and six months ended September 30, 2022.

2) This statement has been prepared

HEUBACH COLORANTS INDIA LIMITED
[formerly Clariant Chemicals (India) Limited]

Reliable Tech Park, Gut no. 31
Village Elthan, Off Thane-Belapur Road
Airoli, Navi Mumbai – 400708, Maharashtra
Phone: 022-71251000
CIN: L24110MH1956PLC010806
www.heubach.com

4) Write back of tax expenses during the quarter and year ended March 31, 2022 relates to the provision no longer required in respect of the settlement of tax litigations of earlier years.

5) Pursuant to the Agreement for Sale of Assets effective from February 28, 2021, Property, Plant and Equipment including leasehold improvements, furniture and fixtures and equipments of the Company at its Reliable Tech Park, Airoli Office has been transferred to Clariant India Limited, a related party of the Company. The sale was subsequently concluded in June 30, 2021 quarter for ₹ 2,355 Lakhs, as a result, the Company has recognised profit on sale of these assets in other income of ₹ 573 lakhs in the quarter ended June 30, 2021 and year ended March 31, 2022.

MSKA & ASSOCIATES Chartered Accountants

HEUBACH COLORANTS INDIA LIMITED

HEUBACH COLORANTS INDIA LIMITED
[formerly Clariant Chemicals (India) Limited]

Reliable Tech Park, Gut no. 31
Village Elthan, Off Thane-Belapur Road
Airoli, Navi Mumbai – 400708, Maharashtra
Phone: 022-71251000
CIN: L24110MH1956PLC010806
www.heubach.com

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(₹ in Lakhs)

Particulars	As at 30-09-2022 (Unaudited)	As at 31-03-2022 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment and intangible assets	13,981	14,057
(b) Capital work-in-progress	742	811
(c) Goodwill	894	894
(d) Right of use assets	11	26
(e) Financial assets		
(i) Loans	14	18
(ii) Other financial assets	439	469
(f) Other non-current assets	1,759	1,622
(g) Non-current tax assets (net)	3,524	5,096
Sub-total - Non-current assets	21,364	22,993
Current assets		
(a) Inventories	12,778	14,967
(b) Financial assets		
(i) Investments	-	930
(ii) Trade receivables	14,910	16,832
(iii) Cash and cash equivalents	3,510	693
(iv) Bank balances other than (iii) above	507	512
(v) Loans	14	12
(vi) Other financial assets	49	17
(c) Other current assets	6,247	6,647
Sub-total - Current assets	38,015	40,610
TOTAL - ASSETS	59,379	63,603
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,308	2,308
(b) Other equity	39,394	39,078
Sub-[illegible]		

Place : Mumbai
Date : Nov 09, 2022
www.heubach.Com

Bharath Sesha
Managing Director
DIN: 01983066

HEUBACH COLORANTS INDIA LIMITED
[formerly Clariant Chemicals (India) Limited]
Reliable Tech Park, Gut no. 31
Village Elthan, Off Thane-Belapur Road
Airoli, Navi Mumbai – 400708, Maharashtra
Phone: 022-71251000
CIN: L24110MH1956PLC010806
www.heubach.com

STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ in Lakhs)

Particulars	Six Months ended 30-09-2022 (Unaudited)	Six Months ended 30-09-2021 (Unaudited)
A. Cash flow from operating activities :		
Profit before tax	1,911	2,558
Adjustments for:		
Depreciation and amortisation expense	1,034	1,019
Unrealised foreign exchange (Gain) / loss (net)	(93)	27
Interest income	(1)	(18)
/ on sale of property, plant and equipment	(3)	(573)
alue gain on investments	(1)	(18)
oyee share based payments expense	-	81
sion for allowances for credit losses	(10)	3
ce costs	16	22
otional Item	632	-
profit before working capital changes	**3,485**	**3,101**
nts for (Increase)/Decrease in working capital :		
receivables	2,005	2,803
current assets	399	(542)
non-current assets	(136)	81
financial assets	5	334
tories	2,189	(914)
payables	(4,316)	(4,088)
urrent provisions	56	98
nt provisions	(91)	(219)
current liabilities	(33)	(96)
financial liabilities	(193)	(269)
m operations	**3,370**	**289**
refunds)	(598)	(640)
/ (Used) from operating activities	**2,772**	**(351)**
esting activities :		
rty, plant and equipment (Including capital work-in-progress)	(874)	(1,178)
roperty, plant and equipment	4	2,355
nt investments	-	(21,191)
current investments	932	22,173
ceived	1	18
d from investing activities	**63**	**2,177**
ncing activities :		
d	-	(5)
	-	(3,462)
of lease liabilities	(17)	(16)
f lease liabilities	(1)	(2)
nancing activities	**(18)**	**(3,485)**
CREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	2,817	(1,659)
UIVALENTS AS AT BEGINNING OF THE YEAR / PERIOD	693	2,425
UIVALENTS AS AT THE END OF THE PERIOD (NET OF BANK OVERDRAFT)	3,510	766

Fair va	
Emplo	
Provis	
Financ	
Excep	
Operating	
Adjustme	
Trade	
Other	
Other	
Other	
Invent	
Trade	
Non-c	
Curre	
Other	
Other	
Cash generated fro	
Taxes paid (net of	
Net cash generated	
B. Cash flow from inve	
Purchase of prope	
Sale proceeds of p	
Purchase of curre	
Sale proceeds of c	
Interest income re	
Net Cash generated	
C. Cash flow from fina	
Finance costs paid	
Dividend paid	
Principal payment	
Interest payment o	
Net Cash used in fi	
NET INCREASE / (DE	
CASH AND CASH EQ	
CASH AND CASH EQ	

For Heubach Colorants India Limited

Bharath Sesha
Managing Director
DIN: 01983066

Place : Mumbai
Date : Nov 09, 2022
www.heubach.com

HEUBACH COLORANTS INDIA LIMITED
[formerly Clariant Chemicals (India) Limited]

Reliable Tech Park, Gut no. 31
Village Elthan, Off Thane-Belapur Road
Airoli, Navi Mumbai – 400708, Maharashtra
Phone: 022-71251000
CIN: L24110MH1956PLC010806
www.heubach.com

SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS, SEGMENT LIABLITIES AND CAPITAL EMPLOYED FOR QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ in Lakhs)

Particulars	3 months ended (30/09/2022) (Unaudited)	3 months ended (30/06/2022) (Unaudited)	Corresponding 3 months ended (30/09/2021) (Unaudited)	Year to date figures for current period ended (30/09/2022) (Unaudited)	Year to date figures for previous period ended (30/09/2021) (Unaudited)	Previous year ended (31/03/2022) (Audited)
1. Segment revenue						
Plastics and Coatings	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Specialty Chemicals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total revenue from operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2. Segment results						
Plastics and Coatings	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Specialty Chemicals	1,068	1,338	901	2,401	1,871	3,650
Total Segment results	**1,068**	**1,414**	**606**	**2,457**	**2,560**	**4,947**
Less : (i) Finance costs	3	3	12	6	21	47
(ii) Other unallocable expenditure / (income), net	3	(50)	(430)	(47)	(119)	(1,358)
Profit before tax	**1,072**	**1,461**	**996**	**2,543**	**2,658**	**6,258**
3. Segment assets						
Plastics and Coatings	50,649	55,645	51,762	50,649	51,762	55,708
Specialty Chemicals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]