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Board of Directors

R.A. SHAH



PETER PALM



BOARD OF DIRECTORS

R.A. Shah – Chairman

Peter Palm – Vice-Chairman & Managing Director

Bansi S. Mehta

Diwan A. Nanda

Henri Schloemer

Alfred Muench

Heiner Meier

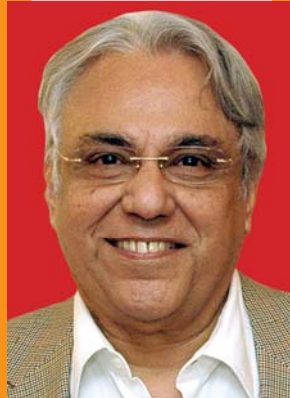
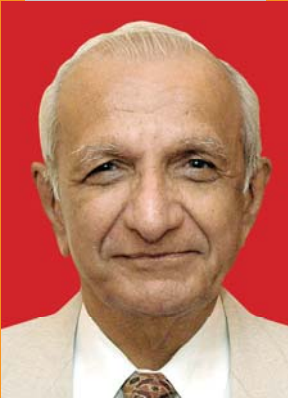
B.L. Gaggar – Director Finance & Company Secretary



HENRI SCHLOEMER



ALFRED MUENCH

DIWAN A. NANDA**BANSI MEHTA****B.L. GAGGAR****HEINER MEIER****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

Kolshet Road
 P.O. Sandoz Baug
 Thane 400 607

WORKS

Dhatav, Roha, Dist. Raigad – 402 116
 Kolshet Road, Thane – 400 607
 Kudikadu, SIPCOT P. O., Cuddalore – 607 005
 Singadivakkam Village, Kanchipuram – 631 561

Our Businesses

1. TEXTILES

Clariant's Textile Business provides innovative solutions for pretreatment, dyeing, printing and finishing of textiles, which enhance the properties of apparel and other textiles in applications as diverse as high fashion, home textiles and special technical textiles. From crease resistance to moisture management as well as repellency, our functional effects provide added value to textile manufacturers. Our specialists provide color matching, trend monitoring as well as sector specific concepts, including our 4E environmental concept, that enable customers generate greater value from their products. Our continuous dye products bettered the customers' expectations in terms of operational reliability and high fastness level with minimum water and better energy savings. Sustainable production systems were the innovative feature in the advanced denim category this year. Our Clariprint package yielded improved colour yields and excellent brightness. The concept of incorporating Efficiency, Economy & Ecology in the pretreatment chemicals was another achievement.

Our key segments

Apparel • Home Textiles • Technical Textiles
• Carpets • Automotives

2. PIGMENTS

Clariant's range includes high-performance pigments that meet the exacting demands of the automotive, architectural and plastic industries as well as colorants used in ink jet and laser printers tailored to individual needs. Our organic pigments, pigment preparations and dyes used in coatings, printing, plastics and other specialty applications give us the advantage of being the numero uno supplier to the industry. Building value added partnership with the leading FMCGs to provide customized solutions for Food Packaging has been a hallmark of our success. Special emphasis is also given to provide full



technical support to the highly specialized area of Non-Impact Printing. Both these initiatives are in line with our global philosophy of responsible care. Synergistic lateral innovation has been possible in special pigment dispersions for the viscose fiber industry with ecological and sustainable solutions to meet consumer expectation as per current fashion trends in spun shades. Selective pigment dispersions offered to key customers for eco-friendly water based enamel paints and also for road marking paints at our airports have been an enabler.

Our key segments

Decorative/Industrial Paints • Viscose • Non-Impact Printing • Food Packaging

3. PAPER

Clariant is a leading provider of whiteness, color, coating and strength solutions for the paper industry. Our focused product range enhances both optical and functional properties of all kinds of paper and board. It is our constant endeavour to optimize



the production processes for our clients.

Our key segments

Writing & Printing Paper • Colored Tissue • Packaging Board

4. LEATHER

Clariant is a leading supplier of dyes and chemicals for retanning, dyeing and finishing wherein we offer complete chemical and technical solutions for the whole leather manufacturing process - starting from Wet End till Finishing.

Our newly launched, next generation easy white tanning system - Granofin® Easy F-90 is a milestone in the history of chrome-free leather. Tanicor® RS-36, another in-house product is a new compact syntan and an economical retanning product.

Our key segments

Shoe Uppers/Shoe • Furniture Leathers/ Furniture • Leather Garments/Garment



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5. EMULSIONS

Clariant is a major supplier of emulsions/polymer dispersions for paints, coatings, adhesives, construction, sealants, ground protection and other specialties for different solutions. Also, we have a complete portfolio for the textile, leather and paper industries. Our products protect, decrease water absorption, compact and control dust generation on floors, roads, highway and other applications. Being water-based, they are particularly suitable for the manufacture of environment-friendly products.

A new concept of water based wood coating was introduced in 2010. This offers total protection to furniture, fencing and flooring. It has a low VOC and no odour product advantage. The emulsions and additives for specialty coatings & waterproofing compounds and elastomeric roof coating creates anti-efflorescence for wall coatings.

Our key segments

Wood Coating • Paint • Construction

6. ADDITIVES

Our Additives Business is a major supplier of products for functional effects in plastics, coatings and printing inks. High quality waxes are used in polishes, protective coatings, plastics and in a range of highly specialized applications like hot melts. We also produce polymer additives like antioxidants, processing/light stabilizers and antistatic agents e.g. to give plastics the flexibility and durability, or to improve the heat, light and weather resistance of coatings. Decades of experience and know-how have made our products the industry standard for technical performance and quality. Our unique achievements have been the ability to provide the right solution to grow in specialty polymer additives, coating additives, waxes for plastics, printing, Licocene® wax business for plastic MB applications and in flame retardants for engineering plastic applications

Our key segments

Plastic : Polymer producers, Masterbatch and Compounding, Polymer processors,

Coating : Intumescent coatings, Industrial coatings,
Printing : Publication and Packaging ink,
Speciality : Polishes, Formulators, Leather finishes, Powder metallurgy, Road construction.

7. INDUSTRIAL & CONSUMER SPECIALTIES

Clariant's high quality products with formulation expertise across diverse industries delivers solutions with compelling cost-performance ratios and environmental benefits to customers. The focus on ecologically sustainable development ranges from skin care formulations based on raw materials using renewable resources to recycling concepts for aviation de-icing products, promoted under our ECOTAIN label.

Our advantage is the local production of co-surfactants at Roha site. The unique rheology modifiers for sensory benefits in

personal care and the introduction of Genosorb® technology for the viscose industry in VOC recovery are some of the latest achievements.

Our key segments

Personal Care • Metal Working Fluids • Biocides • Paints, Coatings and Construction • Industrial and Home Care • Industrial Lubricants • Crop Protection

8. MASTERBATCHES


Clariant is a leader in color and additive concentrates and technical compounds for the plastics industry.

One of the key developments has been the Masterbatches for non-woven fabrics for disposable garments used in hospitals, personal hygiene, agriculture & packaging, etc and the development of commodity white masterbatches, which find application in packaging.

Our key segments

Textile • Packaging • Consumer Goods

Sustain, Improve, Create Value: Clariant's Headline for 2011



As of the start of 2011, Clariant began on its path to profitable growth with the focus on three key areas of Sustain, Improve and Create Value. 2011 will be a year of consolidation of the 2009/10 restructuring achievements, which will further lay the foundations for long term profitability and growth. The focus on Cash, Cost and Complexity throughout the past two years allowed Clariant to significantly reduce its cost base, becoming more efficient in its use of working capital and increased flexibility through a new corporate structure globally. These improvements, combined with a recovery in volumes and firm price management, have allowed Clariant to benefit from significant operational leverage in 2010. To achieve sustained and improved performance in 2011, Clariant will have to consolidate the achievements of 2009 and 2010 (for example, cost base and net working capital (NWC)), complete already announced restructuring measures (Global Asset Network Optimization) and progressively shift the company to profitable growth.

Our focus is on three core areas:

1. Sustain cash generation and profitability:

- by continuing to focus on margin, SG&A and NWC levels;
- by being vigilant on CAPEX and FTEs.

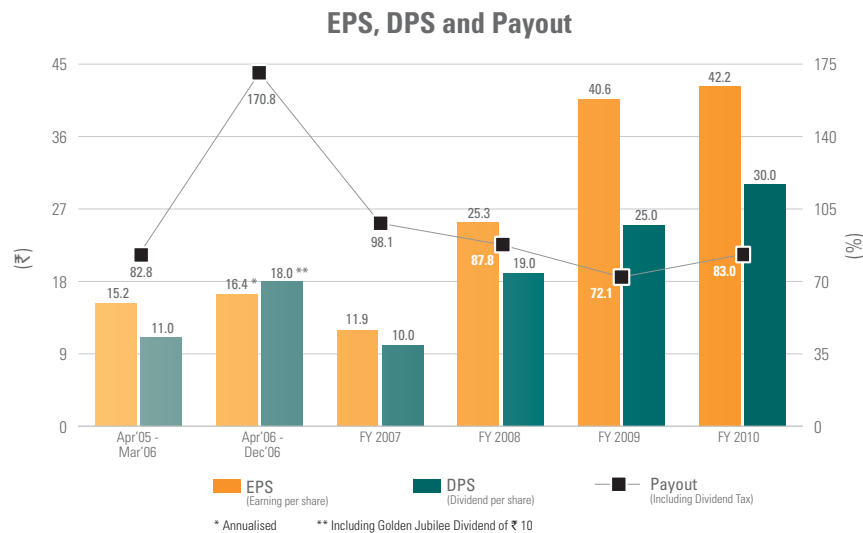
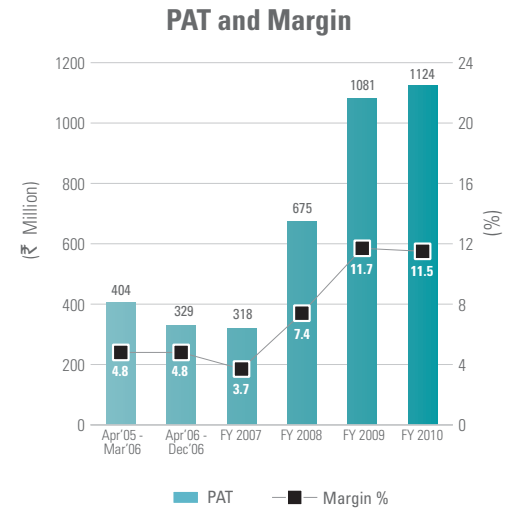
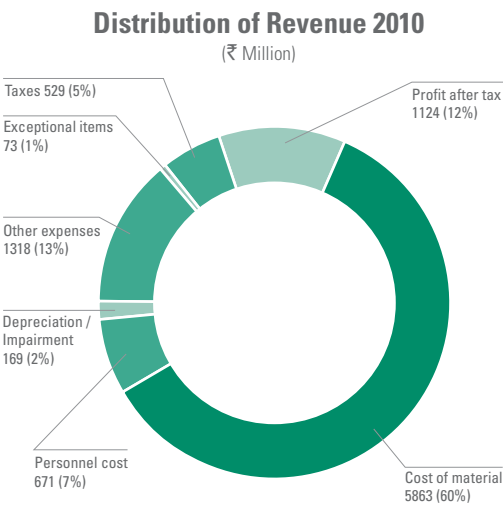
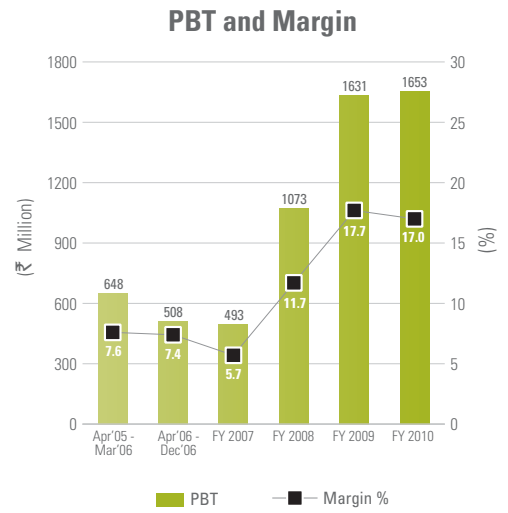
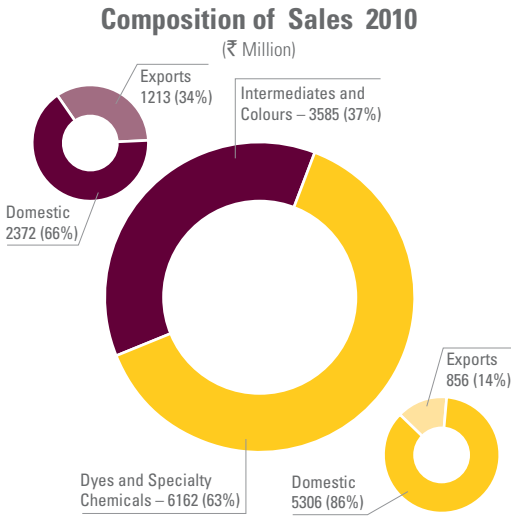
2. Improve performance and efficiency:

- by implementing the GANO restructuring measures swiftly;
- by leveraging and expanding Clariant Excellence;
- by improving processes and business models (NWC, Pricing etc).

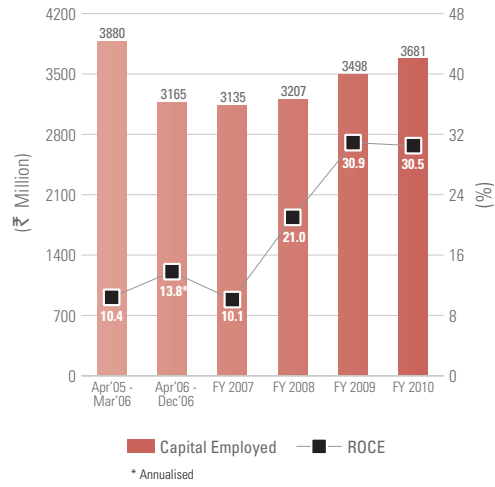
3. Create Value by releasing new potential through:

- roll-out of Clariant's company values throughout the organization;
- completion and implementation of the BU strategies;
- define and implement regional strategies
- strengthen Innovation;
- Portfolio Management through Mergers and Acquisitions.

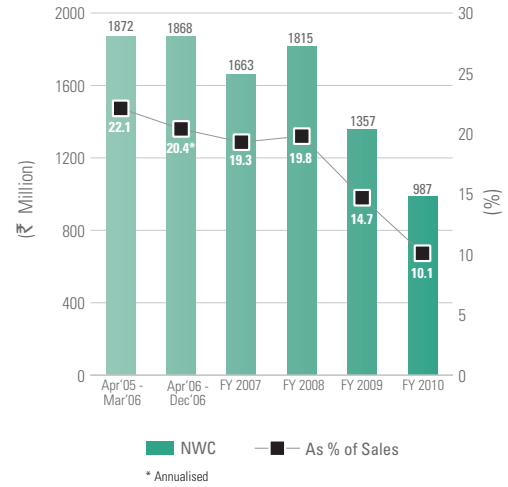
Financial Performance



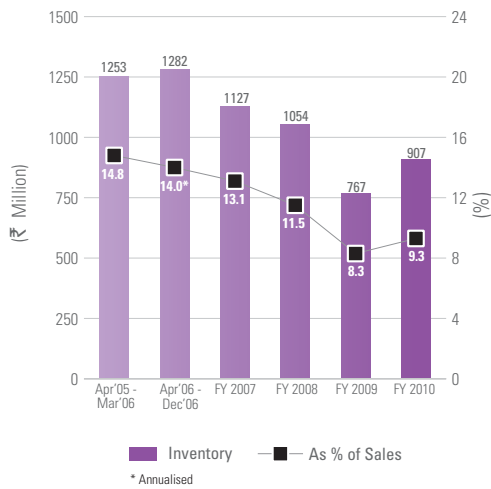
Capital employed and ROCE



Net Working Capital to Sales



Inventory to Sales



Receivable to Sales

