

May 11, 2022

<p>To, The Bombay Stock Exchange Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Mumbai - 400 001</p> <p>Scrip: 506390</p> <p>E-mail: corp.relations@bseindia.com</p>	<p>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</p> <p>Scrip: CLNINDIA</p> <p>E-mail: cmlist@nse.co.in</p>
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Sub.: Postal Ballot Notice – Appointment of Directors – 2022

Dear Sir / Madam,

We enclose herewith Notice of Postal Ballot dated May 10, 2022 issued to all the shareholders of the Company for seeking their approval for appointment of Mr. Bharath R. Sessa as Managing Director; Mr. Ravi Kapoor as Non-Executive Director; and Mr. Abhijit Naik as Whole Time Director of the Company.

The Company has completed the delivery of Postal Ballot Notice, through electronic mode, i.e. email, to all shareholders of the Company on May 11, 2022.

Kindly take the Postal Ballot Notice on record and acknowledge the receipt.

Thanking you,
For **Clariant Chemicals (India) Limited**



Anjee Joshi
Company Secretary



Encl.: As above

CLARIANT CHEMICALS (INDIA) LIMITED – A HEUBACH COMPANY

CIN: L24110MH1956PLC010806

Registered Office: Reliable Tech Park, Gut No. 31, Village Elthan, Airoli, off Thane-Belapur Road,
Navi Mumbai- 400708, Maharashtra, India.

Tel.: 022 7125 1000 ; **Fax:** 022 7125 1201

Website: www.clariant.com, **E-mail:** investor.relations_india@clariant.com

NOTICE OF POSTAL BALLOT TO THE EQUITY SHAREHOLDERS

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013, as amended (the “Companies Act”), read with the Companies (Management and Administration) Rules, 2014, as amended (the “Rules”), read with General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021 and Circular No. 3/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs (MCA) (hereinafter referred to as “the MCA Circulars”) containing the procedure to be followed for conducting business through Postal Ballot, for the consent of the Members of Clariant Chemicals (India) Limited (hereinafter referred to as the “Company” or “CCIL”) for the proposed **Resolutions** set out below, which is sought to be obtained by means of Postal Ballot/E-Voting. The Explanatory Statement stating all material facts is appended hereto for your consideration.

In view of the ongoing scare of a fresh wave of pandemic of COVID-19, requiring social distancing, MCA, by way of Circulars, has allowed the Companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot / E-Voting in accordance with the provisions of the Act and Rules made thereunder, without holding a General Meeting that requires physical presence of members at a common venue. Further, in view of the ongoing pandemic of COVID-19 and in accordance with the MCA Circulars, the Company will send Postal Ballot Notice by Email to all its members who have registered their Email addresses with the Company or Depository / Depository Participants and the communication of assent / dissent of the members will only take place through the remote E-Voting system.

Hence, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid Business Reply Envelope will not be sent to the Shareholders for this Postal Ballot and members are required to communicate their assent or dissent through the remote E-Voting system only.

Consequent to acquisition of the Company by S K Capital and Heubach Group, and change in management & control of the Company, the Nomination & Remuneration Committee and the Board of Directors at their respective meetings held on April 22, 2022, have, inter-alia, subject to the approval of the members of the company, approved the following:

1. Appointment of Mr. Bharath R. Sessa (DIN: 01983066) as the Managing Director of the Company for a term of three consecutive years, effective from April 23, 2022, to April 22, 2025, subject to the approval of members of the Company by way of Special Resolution and subject to such necessary approval of such authorities as may be required;
2. Appointment of Mr. Ravi Kapoor (DIN: 01761752) as Non-Executive Director and Chairman of the Company with effect from April 23, 2022, subject to the approval of the members of the Company by way of Ordinary Resolution; and
3. Appointment of Mr. Abhijit Naik (DIN: 08097208) as Whole Time Director of the Company for a period of three years from April 23, 2022, to April 22, 2025, subject to the approval of the members of the Company by way of Special Resolution and subject to such necessary approval of such authorities as may be required.

The Company has received the requisite Forms ‘DIR 2’ from Mr. Bharath R. Sessa, Mr. Ravi Kapoor and Mr. Abhijit Naik, in terms of Section 164 (2) of the Companies Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (hereinafter referred to as “the Rules”), conforming their eligibility for such appointment.

Brief profile covering the details of their qualification and experience, as required pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is annexed to this Notice. The Company has received notices, as required, under Section 160 of the Companies Act, 2013, from members proposing the candidature of Mr. Bharath R. Sessa, Mr. Ravi Kapoor and Mr. Abhijit Naik for their respective appointments as Directors of the Company.

Therefore, pursuant to the provisions of Section 110 of the Companies Act read with the Rules framed thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members for the aforesaid proposal is sought to be obtained by Postal Ballot / E-Voting (“Postal Ballot”).

An explanatory statement pursuant to Section 102 of the Companies Act pertaining to the aforementioned resolutions setting out all material facts and the reasons thereof, is enclosed for your consideration.

The members are requested to consider and, if thought fit, pass the following resolutions:

Special Resolution:

Item No. 1: Appointment of Mr. Bharath R. Sessa as Managing Director of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152, 161, 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, and Regulation 17(1C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), Mr. Bharath R. Sessa (DIN: 01983066), who was appointed by the Board of Directors of the Company w.e.f. April 23, 2022 as an Additional Director, in respect of whom the Company has received a notice under Section 160 of the Act, proposing his candidature for the office of a Director, and whose appointment has been recommended by the Nomination & Remuneration Committee and the Board of Directors, be and is hereby appointed as the Managing Director of the Company for a period of three years from April 23, 2022 to April 22, 2025 on such remuneration and terms & conditions as mentioned in the Explanatory statement annexed to the Postal Ballot Notice;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to increase, alter, modify or change the terms and remuneration including benefits and perquisites payable to Mr. Bharath R. Sessa within the overall limit of ₹ 8 Crore per year;

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, things and matter as may be required and necessary for giving effect to aforesaid resolution and to do all such other incidental acts and things in this regard.”

Ordinary Resolution:

Item No. 2: Appointment of Mr. Ravi Kapoor as a Non-Executive Director of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and 161 of the Companies Act, 2013 (hereinafter referred to as “the Act”), read with the Rules framed thereunder, Articles of Association of the Company and Regulation 17(1C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), Mr. Ravi Kapoor (DIN 01761752), who was appointed by the Board of Directors of the Company w.e.f. April 23, 2022 as an Additional Director, in respect of whom the Company has received a notice under Section 160 of the Act, proposing his candidature for the office of a Director, and whose appointment has been recommended by the Nomination & Remuneration Committee and the Board of Directors, being eligible, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation, effective from April 23, 2022.”

Special Resolution:

Item No. 3: Appointment of Mr. Abhijit Naik as a Whole Time Director of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152, 161, 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and Regulation 17(1C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), Mr. Abhijit Naik (DIN: 08097208), who was appointed by the Board of Directors of the Company w.e.f. April 23, 2022 as an Additional Director, in respect of whom the Company has received a notice under Section 160 of the Act, proposing his candidature for the office of a Director, and whose appointment has been recommended by the Nomination & Remuneration Committee and the Board of Directors, be and is hereby appointed as a Whole Time Director of the Company for a period of three years from April 23, 2022 to April 22, 2025, whose office shall be liable to retire by rotation, on such remuneration and terms & conditions as mentioned in the Explanatory statement annexed to the Postal Ballot Notice;

RESOLVED FURTHER THAT Mr. Abhijit Naik, Whole Time Director, as and when re-appointed upon retirement by rotation, shall continue to act as a Whole Time Director, and such re-appointment shall not be construed to discontinue his tenure as a Whole Time Director of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be is hereby authorised to increase, alter, modify or change the terms and remuneration including benefits and perquisites payable to Mr. Abhijit Naik within the overall limit of ₹ 3 Crore per year;

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, things and matter as may be required and necessary for giving effect to aforesaid resolution and do all such other incidental acts in this regard.”

Date: May 10, 2022
Place: Navi-Mumbai

By order of the Board
For **Clariant Chemicals (India) Limited**


Ameet Joshi
Company Secretary
ACS 22502



NOTES:

1. **Explanatory statement pursuant to applicable provisions of Section 102 of the Companies Act, read with Section 110 of the Companies Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out the material facts pertaining to the resolutions are annexed hereto along with the instructions of E-Voting for your consideration.**
2. In view of the ongoing scare of a fresh wave of pandemic of COVID-19 and in accordance of the provisions of MCA Circulars dated April 08, 2020, April 13, 2020, December 31, 2020, June 23, 2021, December 08, 2021 and May 5, 2022 the Company has sent this Postal Ballot Notice only through Email to all the Members, whose names appear in the Register of Members as received from **National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on May 6, 2022** (cut-off date) and who have registered their Email addresses with the Company/Depository Participant (DP) and/or Registrar and Transfer Agent (RTA), i.e. Link Intime India Pvt. Ltd.
3. Members who have not registered their Email address and/or Bank Account details are requested to register the same with the Depository through their Depository Participant(s) in respect of shares held in electronic form and in respect of shares held in physical form, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and following the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, Email address along with the copy of the cheque leaf with the first shareholders' name imprinted in the face of the cheque leaf containing Bank Name and Branch, type of Account, Bank Account Number, MICR details and IFSC code in PDF or JPEG format.
On submission of the shareholders' details an OTP will be received by the shareholder which needs to be entered in the link for verification.
4. On account of the threat posed by the COVID 19 pandemic and in terms of the MCA Circulars, the Company will send this **Postal Ballot Notice through electronic mode only.**
5. **The electronic dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through advertisement in at least one English newspaper and one Marathi newspaper, each with wide circulation in Navi-Mumbai, where the registered office of the Company is situated, and would be published on the website of the Company and on the websites of the NSE (www.nseindia.com) and the BSE (www.bseindia.com) and also at the website of CDSL (www.evotingindia.com).**
6. **The Company is pleased to offer E-Voting facility for its equity shareholders to enable them to cast their votes electronically. In accordance with the MCA Circulars, the Postal Ballot Notice is sent to the shareholders through electronic mode only, i.e. via Email and the shareholders have only option to vote by E-voting facility provided by the Company. The equity shareholders are requested to follow the procedure as stated below for casting of votes by E-voting:**

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins at 09:00 a.m. on Wednesday, May 11, 2022, and ends at 05:00 p.m. on Friday, June 10, 2022. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of May 6, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use “Forget User ID” and “Forget Password” option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 / 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 / 1800 22 44 30.

(iii) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.

- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (iv) After entering these details appropriately, click on “SUBMIT” tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN of Clariant Chemicals (India) Limited to vote.
- (viii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on “Forgot Password” & enter the details as prompted by the system.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor.relations.India@clariant.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR SHAREHOLDERS WHOSE EMAIL / MOBILE NO. IS NOT REGISTERED WITH THE COMPANY / DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 / 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to:

Mr. Rakesh Dalvi, Sr. Manager, (CDSL)

Central Depository Services (India) Limited, A Wing, 25th Floor
Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg
Lower Parel (East), Mumbai – 400013

or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

IMPORTANT NOTES:

1. The voting rights of members shall be in proportion to their shares in the total paid up equity share capital of the Company as on May 6, 2022.
2. **The Board of Directors of the Company has appointed Bhadresh Shah & Associates, Company Secretaries (COP 15957, ACS 23847), as the scrutinizer for conducting postal ballot process in a fair and transparent manner. After completion of his scrutiny of postal ballot forms, he will submit his report to the Chairman and in his absence to the Managing Director of the Company or to the Company Secretary of the Company. The results of the postal ballot will be announced in accordance with the provisions of Section 110 of the Companies Act read with the Companies (Management and Administration) Rules, 2014. The resolution shall be deemed to be passed on the date of declaration of the results of the postal ballot, if approved by the requisite majority. The results will be displayed at the registered office of the Company and will also be published in newspapers and communicated to BSE and NSE where the equity shares of the Company are listed. The results of the postal ballot will also be displayed on the Company's website: www.clariant.com.**
3. **A copy of all the documents referred to in the accompanying explanatory statement are open for inspection by any member of the Company through electronic mode. Members seeking inspection of any such document may send their request to investor.relations.India@clariant.com up to the date of declaration of the results of the postal ballot.**
4. The Resolutions passed by members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
5. In case of any query, the member may send an e-mail to RTA at investor.relations.India@clariant.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Consequent to the retirement of Mr. Adnan Ahmad, he resigned from the position of Vice-Chairman & Managing Director of the Company effective from January 1, 2022.

The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on April 22, 2022, approved the appointment of Mr. Bharath R. Sessa as the Managing Director of the Company for a term of 3 years starting from April 23, 2022, subject to shareholders approval.

The Company has received the requisite Forms 'DIR 2' and 'DIR 8' from Mr. Bharath R. Sessa, in terms of Section 164 (2) of the Companies Act, 2013 (hereinafter referred to as "the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (hereinafter referred to as "the Rules"), conforming his consent and eligibility for such appointment. Brief profile covering the details of his qualification and experience, as required pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is annexed to this Notice.

The Terms and conditions for appointment of Mr. Bharath R. Sessa is given below:

A. Salary Remuneration, perquisites and benefits:

- (i) **Basic Salary:** Rs. 7,70,000/- (Rupees Seven Lakhs and Seventy Thousands only) per month.
- (ii) **House Rent Allowance:** Rs. 3,85,000/- (Rupees Three Lakhs Eighty-Five Thousands only) per month.
- (iii) **Contribution to Provident Fund:** Employer's Contribution to Provident Fund at the rate specified in the Provident Fund Act and Rules thereunder calculated on basic salary payable per month. The employee's contribution at the rate specified in the Provident Fund Act will be deducted from the monthly basic salary.
- (iv) **Variable Pay:** Maximum variable pay out to be Rs. 10,41,719/- (Rupees Ten Lakhs Forty-One Thousands Seven Hundreds and Nineteen only) per month.
- (v) **Heubach Management Equity Plan ("MEP"):** Mr. Bharath R. Sessa is eligible to participate in the Management Equity Plan (MEP). MEP is an equity participation plan, where an employee nominated is able to acquire Company stock (pari passu) at the price that is decided by the majority investor (similar to the equity value they paid in the acquisition of the business). This plan pays out based on certain financial parameters (mainly EBITDA of the company at a global level) and has a multi year vesting period.
- (vi) **Gratuity:** Gratuity @ 4.81% of the basic salary.
- (vii) **Special Allowance:** Rs. 7,99,000/- (Rupees Seven Lakhs Ninety-Nine Thousands only) per month.
- (viii) **Sitting Fees:** Mr. Bharath R. Sessa shall not be paid sitting fees for attending the meeting of the Board or Committee of Directors of the Company.
- (ix) **Perquisites and Benefits:**

a. **Annual Leave:**

Mr. Bharath R. Sessa will be eligible for Leaves & Leave encashment as per Company policy applicable from time to time.

b. **Group Personal Accident and Life Insurance:**

The Company shall purchase Personal Accident & Life Insurance Policy as per Company policy.

c. **Group Medical Insurance:**

Group Medical Insurance with coverage of Rs. 500,000/- (Rupees Five Lakhs only) for self & spouse & 2 Dependent children upto the age of 25 years as per the Company Policy.

d. **Car Allowance:** Rs. 90,000 (Rupees Ninety Thousands only) per month, subject to deduction of Tax under Income Tax Act, 1961.

B. Other terms and conditions:

(i) Inadequacy of Profits:

In the event of inadequacy of the profits under section 197 of the Companies Act, 2013, the remuneration comprising salary, allowances, commission/ bonus, perquisites and benefits, as detailed above shall be construed as minimum remuneration to Mr. Bharath R. Sesha during the term of his appointment. In the event the remuneration payable exceeds the limits prescribed under Schedule V read with relevant provisions of the Companies Act, 2013, the special resolution is proposed for the approval of shareholders for the payment of abovementioned remuneration to Mr. Bharath R. Sesha as minimum remuneration.

(ii) Not to engage in other employment:

Mr. Bharath R. Sesha will not engage in any employment or business enterprise that would in any way conflict with the services and interest of Company and shall comply with all applicable laws of the Country and refrain from political activities.

(iii) Business Conduct:

Mr. Bharath R. Sesha shall comply with Company's policies with regard to business ethics and shall maintain integrity in line with the Company's Code of Conduct and governance policies.

(iv) Termination:

The appointment may be terminated by either party by giving to the other party ninety days' written notice of such termination.

(v) Vacation of Office:

If Mr. Bharath R. Sesha ceases to be in the whole-time employment of the Company, for any reason whatsoever, he shall also cease to be the Managing Director of the Company and also cease to be a Director on the Board of Directors of the Company.

(vi) Governing laws, jurisdiction and entire understanding:

The agreement between the Company and Mr. Bharath R. Sesha shall be governed by the laws of India including taxation laws as are applicable in India with exclusive jurisdiction of the Indian courts.

The Statement containing information as required under Schedule V of the Companies Act, 2013 is given below.

I. General Information

(1) Nature of Industry:

The Company is engaged in the business of manufacture and marketing of Pigments, Pigment Preparations, Dyes and Specialty Chemicals.

(2) Date of commencement of commercial production: December 1956

(3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

(4) Financial Performance based on given indicators:

Particulars	Rs. in Lakhs	
	FY 2020-21	FY 2019-20
Net sales (Sale of Products)	68841.61	71991.97
Profit before exceptional items & tax	5807.52	3429.04
Add : Exceptional items	25479.88	0

Profit before tax	31287.40	3429.04
Less: Tax expenses (incl. deferred tax)	9420.73	1573.49
Profit after tax	21866.67	1855.55

(5) Foreign Investments or collaborations, if any: Not Applicable

II. Information about Mr. Bharath R. Sesa:

(1) Background details:

Mr. Bharath R. Sesa has over two decades of experience across diverse geographies and industries. He has led businesses in multiple sectors, including life sciences, industrial, and material sciences. He has worked across the globe, including the USA, Hong Kong / China, and a brief stint in Europe. He has held CXO level positions in Companies like DSM Sinochem Pharmaceuticals (now Centrient), Royal DSM NV, and Ecolab.

During his career, he has led organizations through transformative growth. He has had success in putting together well-thought-out strategies and setting up winning teams that have delivered excellent results. In his last assignment as Managing Director and CEO of Solara Active Pharma Sciences, Mr. Bharath R. Sesa had refreshed the leadership team, reformulated the strategy, and delivered exceptional results, including growing revenue and profitability.

(2) Past Remuneration:

During the Financial year ended March 31, 2022, a sum of Rs. 603 Lakh was paid as remuneration to Mr. Adnan Ahmad.

(3) Job profile and his suitability:

Mr. Bharath R. Sesa is an Engineering graduate with a management degree from the Institute for Technology and Management, Chennai. He also has a master's degree in International Management from Thunderbird School of Global Management, United States. He will be responsible for entire management of the Company and Business Development.

(4) Remuneration Proposed:

As provided in Explanatory statement for Postal Ballot of the Notice.

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Considering the size of the Company, the profile, knowledge, skills and responsibility shouldered by Mr. Bharath R. Sesa, the remuneration paid is commensurate with the remuneration packages paid to their similar counterparts in other Companies.

(6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: None

III. Other Information:

(1) Reason for Loss:

The Company reported a Profit Before Tax of Rs. 31287.40 Lakhs (including income from exceptional item(s) of Rs. 25,479.88 Lakhs) for the Financial year ended March 31, 2021.

(2) Steps taken or proposed to be taken for improvement:

Steps were taken to focus on Company's drive for sustainable growth in all markets through focused strategic approach, optimal cost management & introducing innovative products.

(3) Expected increase in productivity and profits in measurable terms:

The Company's drive for sustainable growth in all markets will yield better results for the Company in the future.

Notice, as required, under Section 160 of the Companies Act, 2013, has been received from one of the members proposing the candidature of Mr. Bharath R. Sesa as Managing Director of the Company.

A copy of the draft agreement to be executed between the Company and Mr. Bharath R. Sesha setting out the terms and conditions of his appointment will be available for inspection by Members at the Registered Office of the Company on any working day (Monday to Friday) during working hours.

The Board of Directors recommend passing of the Special Resolution as set out in the Item No. 1 of the accompanying notice. None of the Directors, Key Managerial Personnel and / or their relatives, except Mr. Bharath R. Sesha and / or his relatives, are interested and / or concerned in passing of the resolution.

Item No. 2

Consequent to acquisition of the Company by S K Capital and Heubach Group and subsequent change in the control, Mr. Alfred Muench, Mr. Thomas Wenger and Mr. Sanjay Ghadge has resigned from the Directorship of the Company effective from April 23, 2022. Having noted the requirement of composition of the Board of Directors and various Committees of the Board, under provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with the Companies Act, 2013, the new Management proposed to appoint Mr. Ravi Kapoor (DIN 01761752) as a Non-Executive Director of the Company; who is currently holding the position of Chairman & Managing Director of Heubach Colour Private Limited, part of the Heubach group of Companies.

The Nomination & Remuneration Committee, at its meeting held on April 22, 2022, approved the appointment of Mr. Ravi Kapoor as a Non-Executive Director of the Company. The Board of Directors adopted the recommendation of the Nomination & Remuneration Committee, at their meeting held on April 22, 2022, by appointing Mr. Ravi Kapoor as a Non-Executive Director of the Company, subject to the approval of Members through Ordinary Resolution via Postal Ballot. Mr. Ravi Kapoor acts as the Chairman of the Company effective April 23, 2022.

The Company has received the requisite Form 'DIR 2' and 'DIR 8' from Mr. Ravi Kapoor, in terms of Section 164 (2) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, conforming his consent and eligibility for such appointment. Brief profile covering the details of his qualification and experience, as required pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is annexed to this Notice.

Notice, as required, under Section 160 of the Companies Act, 2013, has been received from one of the members proposing the candidature of Mr. Ravi Kapoor as Director of the Company.

The Board of Directors recommend passing of the ordinary resolution as set out in the Item No. 2 of the accompanying notice. None of the Directors, Key Managerial Personnel and / or their relatives, except Mr. Ravi Kapoor and / or his relatives, are interested and / or concerned in passing of the resolution.

Item No. 3

Considering the resignations tendered by Mr. Alfred Muench, Mr. Thomas Wenger and Mr. Sanjay Ghadge, and in continuous endeavor to further optimize the composition of Board of Directors of the Company, to facilitate effective decision making and better strategic control, the Nomination and Remuneration Committee and the Board, at their meeting respective meetings held on April 22, 2022, approved the appointment of Mr. Abhijit Naik (DIN: 08097208) as the Whole Time Director of the Company, subject to approval of the shareholders, for a period of 3 years from April 23, 2022 to April 22, 2025, who's office shall be liable to retire by rotation.

Mr. Abhijit Naik is associated with the Company for over three decades and holding the designation of Head of Operations – APAC Region.

The Terms and conditions for appointment of Mr. Abhijit Naik is given below:

A. Salary Remuneration, perquisites and benefits:

- (i) **Basic Salary:** Rs. 3,17,080/- (Rupees Three Lakhs, Seventeen Thousands and Eighty only) per month.
- (ii) **House Rent Allowance:** Rs. 1,58,540/- (Rupees One Lakh, Fifty-Eight Thousands and Fifty-Four only) per month.
- (iii) **Contribution to Provident Fund:** Employer's Contribution to Provident Fund at the rate specified in the Provident Fund Act and Rules thereunder calculated on basic salary payable per month. The employee's contribution at the rate specified in the Provident Fund Act will be deducted from the monthly basic salary.
- (iv) **Superannuation:** Estimated Superannuation @ 15% of the Basic Salary.

- (v) **Gratuity:** Gratuity @ 4.81% of the Basic Salary and as per Company's Gratuity Payment Policy.
- (vi) **Special Allowance:** Rs. 2,64,065/- (Rupees Two Lakhs, Sixty-Four Thousands and Sixty-Five only) per month.
- (vii) **Sitting Fees:** Mr. Abhijit Naik shall not be paid sitting fees for attending the meeting of the Board or Committee of Directors of the Company.
- (viii) **Perquisites and Benefits:**
 - a. **Annual Leave:** Mr. Abhijit Naik will be eligible for Leaves & Leave encashment as per Company policy applicable from time to time.
 - b. **Personal Accident Insurance:** The Company shall purchase personal accident insurance policy for the coverage of as per Company policy.
 - c. **Group Medical Insurance:** Group Medical Insurance with coverage of Rs. 5,00,000/- (Rupees Five Lakhs only) for self & spouse & 2 Dependent children upto the age of 25 years as per the Company Policy.
 - d. **Car facility:** A Company maintained Car shall be provided to Mr. Abhijit Naik.
 - e. **Iphone Allowance:** Rs. 42,000/- (Rupees Forty-Two Thousand Only) per annum.
 - f. **Bonus (GMBP):** Rs. 40,34,631/- (Rupees Forty Lakh, Thirty-Four Thousand, Six Hundred and Thirty-One Only) per Year as per GMBP scheme applicable from Time to time.
 - g. **Group Term Life Insurance Policy:** Term Life Insurance coverage upto Rs. 25,00,000 (Rupees Twenty Five Lakhs Only) as per company policy.

B. Other terms and conditions:

(i) Inadequacy of Profits:

In the event of inadequacy of the profits under section 197 of the Companies Act, 2013, the remuneration comprising salary, allowances, commission/ bonus, perquisites and benefits, as detailed above shall be construed as minimum remuneration to Mr. Abhijit Naik during the term of his appointment. In the event the remuneration payable exceeds the limits prescribed under Schedule V read with relevant provisions of the Companies Act, 2013, the special resolution is proposed for the approval of shareholders for the payment of abovementioned remuneration to Mr. Abhijit Naik as minimum remuneration.

(ii) Not to engage in other employment:

Mr. Abhijit Naik will not engage in any employment or business enterprise that would in any way conflict with the services and interest of Company and shall comply with all applicable laws of the Country and refrain from political activities.

(iii) Business Conduct:

Mr. Abhijit Naik shall comply with Company's policies with regard to business ethics and shall maintain integrity in line with the Company's Code of Conduct and governance policies.

(iv) Termination:

The appointment may be terminated by either party by giving to the other party Sixty days' written notice of such termination.

(v) Vacation of Office:

If Mr. Abhijit Naik ceases to be in the whole-time employment of the Company, for any reason whatsoever, he shall also cease to be a Director on the Board of Directors of the Company.

(vi) **Governing laws, jurisdiction and entire understanding:**

The agreement between the Company and Mr. Abhijit Naik shall be governed by the laws of India including taxation laws as are applicable in India with exclusive jurisdiction of the Indian courts.

The Statement containing information as required under Schedule V of the Companies Act, 2013 is given below.

I. General Information

(1) Nature of Industry:

The Company is engaged in the business of manufacture and marketing of Pigments, Pigment Preparations, Dyes and Specialty Chemicals.

(2) Date of commencement of commercial production: December 1956

(3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

(4) Financial Performance based on given indicators:

Particulars	Rs. in Lakhs	
	FY 2020-21	FY 2019-20
Net sales (Sale of Products)	68841.61	71991.97
Profit before exceptional items & tax	5807.52	3429.04
Add : Exceptional items	25479.88	0
Profit before tax	31287.40	3429.04
Less: Tax expenses (incl. deferred tax)	9420.73	1573.49
Profit after tax	21866.67	1855.55

(5) Foreign Investments or collaborations, if any: Not Applicable

II. Information about Mr. Abhijit Naik:

(1) Background details:

Mr. Abhijit Naik has over three decades of experience in operations, managing roles such as Plant Engineering, Site Operations and to Regional Operations – APAC. He has experience of being in various sectors of fine chemicals and pigments with significant global exposure.

During his career, Mr. Abhijit Naik has successfully transformed the manufacturing capabilities of sites in the region with well-structured strategies supporting the business needs.

He is an Operational Strategist and a Business Growth Driver who has driven operation excellence, transformation strategically to achieve targets and to remain competitive in the market. Has successfully reorganized and turned around non-performing sites/ assets. He has successfully developed a strong & leading team that is focused on Safety, Compliance, Sustainability, Performance.

(2) Past Remuneration:

Not applicable

(3) Job profile and his suitability:

Mr. Abhijit Naik is an Engineering graduate with Global training in plant engineering and has completed a course in 'Strategy in Execution' from London Business School.

(4) Remuneration Proposed:

As provided in Explanatory statement for Postal Ballot of the Notice.

- (5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Considering the size of the Company, the profile, knowledge, skills and responsibility shouldered by Mr. Abhijit Naik, the remuneration paid is commensurate with the remuneration packages paid to their similar counterparts in other Companies.

- (6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: None

III. Other Information:

- (1) Reason for Loss:

The Company reported a Profit Before Tax of Rs. 31287.40 Lakhs (including income from exceptional item(s) of Rs. 25,479.88 Lakhs) for the Financial year ended March 31, 2021.

- (2) Steps taken or proposed to be taken for improvement:

Steps were taken to focus on Clariant's drive for sustainable growth in all markets through focused strategic approach, optimal cost management & introducing innovative products.

- (3) Expected increase in productivity and profits in measurable terms:

The Company's drive for sustainable growth in all markets will yield better results for the Company in future.

Notice, as required, under Section 160 of the Companies Act, 2013, has been received from one of the members proposing the candidature of Mr. Abhijit Naik as Director of the Company.

A copy of the draft agreement to be executed between the Company and Mr. Abhijit Naik setting out the terms and conditions of his appointment will be available for inspection by Members at the Registered Office of the Company on any working day (Monday to Friday) during working hours.

The Board of Directors recommend passing of the Special Resolution as set out in the Item No. 3 of the accompanying notice. None of the Directors, Key Managerial Personnel and / or their relatives, except Mr. Abhijit Naik and / or his relatives, are interested and / or concerned in passing of the resolution.

Particulars of Director to be appointed pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of Director	Mr. Bharath R. Sesha	Mr. Ravi Kapoor	Mr. Abhijit Naik
Type	Managing Director	Non-Executive Director	Executive Director
Date of Birth	May 18, 1972	February 7, 1961	December 18, 1962
Qualification	Engineering graduate with a management degree from the Institute for Technology and Management, Chennai. He also has a master's degree in International Management from Thunderbird School of Global Management, United States.	Graduated from the Mumbai University.	Mr. Abhijit Naik is an Engineering graduate with Global training in plant engineering and has completed 'Strategy in Execution' course from London Business School.
No. of Equity Shares held	NIL	NIL	NIL
Expertise in Specific Functional area	Mr. Bharath R. Sesha has over two decades of experience across diverse geographies and industries. He has led businesses in multiple sectors, including life sciences, industrial, and material sciences.	Mr. Ravi Kapoor has a rich experience of more than 27 years in setting up and running pigment and specialty chemical business.	Plant Engineering, Site Operations and managing Regional Operations - APAC Region.
Directorship held in other Listed Companies	NIL	NIL	NIL

Particulars of Committee Chairmanship / Membership held in other Listed Companies	NIL	NIL	NIL
Relationship with other directors inter-se	None	None	None

Note: Only two Committees viz. Audit Committee and Stakeholders' Relationship Committee have been considered.

Date: May 10, 2022
Place: Navi-Mumbai

By order of the Board
For Clariant Chemicals (India) Limited

Amee Joshi
Company Secretary
ACS 22502

