



Clean Science and Technology Limited

i n n o v a t i o n a t w o r k

03.08.2023

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 543318

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1,
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Trading Symbol: CLEAN

Subject: Outcome of Board Meeting - Unaudited Standalone and Consolidated Financial Results for the first quarter ended 30th June, 2023.

Dear Sir/Madam

Further to our letter dated 24th July, 2023 and in compliance with Regulation 30 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, at their meeting held today viz. Thursday, 3rd August, 2023, have approved the Un-Audited Standalone and Consolidated Financial Results for the first quarter ended 30th June, 2023.

Please find enclosed herewith Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2023 along with the Limited Review Report thereon, issued by the Statutory Auditors of the Company.

The meeting commenced at 12.00 noon and concluded at 2.15 PM.

You are requested to take above information on record.

Thanking You.

For Clean Science and Technology Limited

Mahesh Kulkarni
Company Secretary

Encl:- as above



B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
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Pune - 411 001, India
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Limited Review Report on unaudited standalone financial results of Clean Science and Technology Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Clean Science and Technology Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Clean Science and Technology Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



B S R & Co. LLP

Limited Review Report (Continued)
Clean Science and Technology Limited

contains any material misstatement.

For **B S R & Co. LLP**

~~Chartered Accountants~~

Firm's Registration No.:101248W/VV-100022



Rahim Merchant

Partner

Pune

03 August 2023

Membership No.: 132907

UDIN:23132907BGYQBH6054

Clean Science and Technology Limited

Regd Office: 503, Pentagon Tower P-4, Magarpatta City, Hadapsar, Pune, 411 013 Maharashtra

Web Site: www.cleanscience.co.in, Email Id: compliance@cleanscience.co.in

Corporate Identification Number: L24114PN2003PLC018532



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

₹ in million (except per share data)

Particulars	Quarter Ended			Year Ended
	June 30, 2023 (Unaudited)	March 31, 2023 (Refer Note 5)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
Income				
Revenue from operations	1,881.14	2,168.58	2,340.72	9,357.99
Other Income (net)	123.57	124.05	109.25	387.97
Total income	2,004.71	2,292.63	2,449.97	9,745.96
Expenses				
Cost of materials consumed	639.32	689.35	1,009.80	3,383.92
Changes in inventories of finished goods and work-in-progress	86.97	(48.55)	(96.33)	(124.37)
Employee benefits expense	114.73	126.75	100.03	450.11
Finance costs	0.27	0.90	-	1.53
Depreciation and amortisation expense	106.56	97.93	84.58	358.21
Power and fuel expense	124.13	180.73	252.09	898.15
Other expenses	150.00	150.00	150.00	722.00
Total expenses	1,222.56	1,213.75	1,511.99	5,691.47
Profit before tax	782.15	1,078.88	937.98	4,054.49
Tax expense:				
Current tax	172.79	223.09	255.30	977.77
Deferred tax	23.93	46.65	(21.76)	41.62
Total tax expense	196.72	269.74	233.54	1,019.39
Profit for the period / year (A)	585.43	809.14	704.44	3,035.10
Other comprehensive income / (loss)				
Items that will not be reclassified subsequently to profit or loss				
(i) Remeasurements of defined benefit liability / (asset)	0.46	3.54	(0.62)	1.69
(ii) Income tax relating to remeasurements of defined benefit (liability) / asset	(0.12)	(0.90)	0.16	(0.43)
Total other comprehensive income / (loss) (B)	0.34	2.64	(0.46)	1.26
Total comprehensive income for the period / year (A+B)	585.77	811.78	703.98	3,036.36
Paid up equity capital [Face Value ₹ 1/- per share]	106.24	106.24	106.22	106.24
Other Equity				10,081.68
Earnings per equity share [Face value ₹ 1/- per share]*				
Basic	5.51	7.62	6.63	28.57
Diluted	5.51	7.61	6.63	28.56

*EPS are not annualised for the interim periods

Notes:

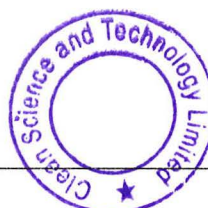
- The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on August 3, 2023. These unaudited standalone financial results of the Company are prepared in accordance with Indian Accounting Standards ("referred to as Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the provisions of the Companies Act 2013.
- The Statutory Auditors of the Company have conducted a limited review of the above unaudited standalone financial results of the Company for the quarter ended June 30, 2023. An unmodified report has been issued by them thereon.
- The Company is exclusively engaged in the business of manufacturing of organic chemicals. This in the context of the Ind AS 108 Operating Segments, is considered to constitute one single primary segment.
- During the period, 1,033 equity shares of ₹ 1/- each fully paid-up, were allotted upon exercise of the vested stock options pursuant to the Company's Employee Stock Option Scheme, 2021 (ESOP 2021) resulting in an increase in the paid-up share capital by ₹ 0.00 million and security premium account by ₹ 0.69 million.
- Figures of the preceding three months ended March 31, 2023 are the standalone figures whereas audited figures are reported for the full previous financial year and the unaudited published year to date figures upto the end of the third quarter of the previous financial year.
- The standalone results of the Company are available on the Company's website, www.cleanscience.co.in and also on the website of the BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.

Amounts seen as ₹ 0.00 are below the disclosure threshold of the Company.

On behalf of the Board of Directors
For Clean Science and Technology Limited

Ashok Boob

Ashok Boob
Managing Director
DIN : 0410740



Place : Pune
Date : August 3, 2023

B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
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Mundhwa Road, Ghorpadi,
Pune - 411 001, India
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Limited Review Report on unaudited consolidated financial results of Clean Science and Technology Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Clean Science and Technology Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Clean Science and Technology Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities

- a. Clean Science and Technology Limited (Parent)

Subsidiaries

- b. Clean Science Private Limited
- c. Clean Aromatics Private Limited
- d. Clean Organics Private Limited
- e. Clean Fino- Chem Limited



Limited Review Report (Continued)
Clean Science and Technology Limited

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results of 4 subsidiaries included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. Nil, total net profit after tax (before consolidation adjustments) of Rs. 3.97 million and total comprehensive income (before consolidation adjustments) of Rs. 3.97 million, for the quarter ended 30 June 2023, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248WW-100022



Rahim Merchant

Partner

Pune

03 August 2023

Membership No.: 132907

UDIN: 23132907BGYQBI4925

Clean Science and Technology Limited

Regd Office: 503, Pentagon Tower P-4, Magarpatta City, Hadapsar, Pune, 411 013 Maharashtra

Web Site: www.cleanscience.co.in, Email Id: compliance@cleanscience.co.in

Corporate Identification Number: L24114PN2003PLC018532

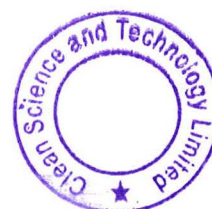


STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

₹ in million (except per share data)

Particulars	Quarter Ended			Year Ended
	June 30, 2023 (Unaudited)	March 31, 2023 (Refer Note 6)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
Income				
Revenue from operations	1,881.14	2,168.58	2,340.72	9,357.99
Other Income (net)	134.33	126.31	18.36	298.25
Total income	2,015.47	2,294.89	2,359.08	9,656.24
Expenses				
Cost of materials consumed	639.32	689.35	1,009.80	3,383.92
Changes in inventories of finished goods and work-in-progress	86.97	(48.55)	(96.33)	(124.37)
Employee benefits expense	117.05	128.08	100.03	452.01
Finance costs	0.51	1.32	-	1.95
Depreciation and amortisation expense	107.95	100.56	84.58	360.90
Power and fuel expense	124.13	180.73	252.09	898.15
Other expenses	152.42	168.20	161.88	727.33
Total expenses	1,228.35	1,219.69	1,512.05	5,699.89
Profit before tax	787.12	1,075.20	847.03	3,956.35
Tax expense:				
Current tax	176.30	224.34	255.31	979.59
Deferred tax	21.42	45.52	(37.31)	25.00
Total tax expenses	197.72	269.86	218.00	1,004.59
Profit for the period / year (A)	589.40	805.34	629.03	2,951.76
Other comprehensive income / (loss)				
Items that will not be reclassified subsequently to profit or loss				
(i) Remeasurements of defined benefit liability / (asset)	0.46	3.54	(0.62)	1.69
(ii) Income tax relating to remeasurements of defined benefit (liability) / asset	(0.12)	(0.90)	0.16	(0.43)
Total other comprehensive income / (loss) (B)	0.34	2.64	(0.46)	1.26
Total comprehensive income for the period / year (A+B)	589.74	807.98	628.57	2,953.02
Profit attributable to:				
Owners of the Company	589.40	805.34	629.03	2,951.76
Non-controlling interests	-	-	-	-
Profit for the period / year	589.40	805.34	629.03	2,951.76
Other comprehensive income / (loss) attributable to:				
Owners of the Company	0.34	2.64	(0.46)	1.26
Non-controlling interests	-	-	-	-
Other comprehensive income / (loss) for the period / year	0.34	2.64	(0.46)	1.26
Total comprehensive income attributable to:				
Owners of the Company	589.74	807.98	628.57	2,953.02
Non-controlling interests	-	-	-	-
Total comprehensive income for the period / year	589.74	807.98	628.57	2,953.02
Paid up equity capital [Face Value ₹ 1/- per share]	106.24	106.24	106.22	106.24
Other equity				9,993.75
Earnings per equity share [Face Value ₹ 1/- per share]				
Basic	5.55	7.58	5.92	27.79
Diluted	5.55	7.58	5.92	27.78

*EPS are not annualised for the interim periods



Notes:

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on August 3, 2023. These unaudited consolidated financial results of the Group are prepared in accordance with Indian Accounting Standards ("referred to as Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the provisions of the Companies Act 2013.

2. The Statutory Auditors of the Company have conducted a limited review of the above unaudited consolidated financial results of the Group for the quarter ended June 30, 2023. An unmodified report has been issued by them thereon.

3. Standalone information:

Particulars	Quarter Ended			Year Ended
	June 30, 2023 (Unaudited)	March 31, 2023 (Refer Note 6)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
a. Revenue	1,881.14	2,168.58	2,340.72	9,357.99
b. Profit before tax	782.15	1,078.88	937.98	4,054.49
c. Profit for the period / year	585.43	809.14	704.44	3,035.10
d. Other comprehensive income / (loss)	0.34	2.64	(0.46)	1.26
e. Total comprehensive income for period / year	585.77	811.78	703.98	3,036.36

4. The Group is exclusively engaged in the business of manufacturing of organic chemicals. This in the context of the Ind AS 108 Operating Segments, is considered to constitute one single primary segment.

5. During the period, 1,033 equity shares of ₹ 1/- each fully paid-up, were allotted upon exercise of the vested stock options pursuant to the Company's Employee Stock Option Scheme, 2021 (ESOP 2021) resulting in an increase in the paid-up share capital by ₹ 0.00 million and security premium account by ₹ 0.69 million.

6. Figures of the preceding three months ended March 31, 2023 are the balancing figures between audited figures in respect of the full previous financial year and the unaudited published year to date figures upto the end of the third quarter of the previous financial year.

7. The consolidated results of the Group are available on the Company's website, www.cleanscience.co.in and also on the website of the BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.

Amounts seen as ₹ 0.00 are below the disclosure threshold of the Group.

On behalf of the Board of Directors
For Clean Science and Technology Limited

Ashok Boob

Ashok Boob
Managing Director
DIN: 0410740

Place : Pune

Date : August 3, 2023

