



Clean Science and Technology Limited

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

Date: 09.08.2021

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

Dear Sir/Madam,

Subject: Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2021.

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed the Unaudited Financial Results (Stand-alone and Consolidated) for the quarter ended 30th June, 2021, duly approved and taken on record by the Board of Directors of the Company at its meeting held today i.e. on Monday, 9th August, 2021.

The 'Limited Review Report' issued by B S R & Co LLP, Chartered Accountants, Statutory Auditors of the Company, with respect to the said results is also enclosed.

The Board Meeting commenced at 12 Noon (IST) and concluded at 2.15 PM (IST)

You are requested to take above information on record.

Thanking You.

For Clean Science and Technology Limited

Mahesh Kulkarni
Company Secretary



(Erstwhile known as Clean Science and Technology Private Limited)

Regd. Office: 503, Pentagon Tower 4, Magarpatta City, Hadapsar, Pune - 411013, MH, India
Tel: +91 20 26899953 Fax: +91 20 26898894 Email: corporate@cleanscience.co.in Website: www.cleanscience.co.in

CIN: U24114PN2003PLC018532

B S R & Co LLP

Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411001, India

Telephone: +91 20 6747 7300
Fax: +91 20 6747 7310

Limited review report on unaudited quarterly standalone financial results of Clean Science and Technology Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
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 ("the Company") for the quarter ended 30 June 2021 ("the Statement") being submitted pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations'). Attention is drawn to Note 7 of the Standalone financial results which states the fact that the standalone figures for the corresponding quarter ended 30 June 2020 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subject to review for the reasons mentioned therein.
2. This Statement, which is the responsibility of the Company's management and approved by the 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 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.

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

4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between the audited standalone figures in respect of the full financial year ended 31 March 2021 and the special purpose audited standalone figures for

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Principal Office:
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goragaon (east), Mumbai-400083, India.



Limited review report on Unaudited Quarterly Standalone Financial Results of Clean Science and Technology pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

the nine months ended 31 December 2020. The audit for the nine months period ended 31 December 2020 was conducted for the purpose of the Draft Offer Document.

5. Based on our review conducted and procedures performed 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 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.

For **B S R & Co LLP**
Chartered Accountants
Firm Registration No. 101248W/W-100022



Swapnil Dakshindas
Partner
Membership No. 113896
UDIN : 21113896AAAAEV6529

Date: 9 August 2021
Place: Pune

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: U24114PN2003PLC018532

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

₹ in million (except per share data)

Particulars	Quarter Ended			Year Ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited) (Refer note 7)	June 30, 2020 (Unaudited) (Refer note 7)	March 31, 2021 (Audited)
Income				
Revenue from operations	1,463.08	1,338.79	1,128.74	5,124.28
Other Income (net) (refer note 6)	65.29	57.29	52.74	256.22
Total income	1,528.37	1,396.08	1,181.48	5,380.50
Expenses				
Cost of materials consumed	547.12	385.01	304.27	1,378.62
Changes in inventories of finished goods and work-in-progress	(125.08)	(99.03)	(4.77)	(142.78)
Employee benefits expense	77.83	111.64	96.62	435.57
Finance costs	0.06	0.02	0.03	0.91
Depreciation and amortisation expense	57.94	43.41	41.51	172.06
Other expenses	249.82	240.17	171.54	863.21
Total expenses	807.69	681.22	609.20	2,707.59
Profit before tax	720.68	714.86	572.28	2,672.91
Tax expense:				
Current tax	177.65	165.19	131.04	617.51
Deferred tax charge / (benefit)	(3.10)	18.43	22.08	71.65
Total Tax Expense	174.55	183.62	153.12	689.16
Profit for the period (A)	546.13	531.24	419.16	1,983.75
Other comprehensive income / (losses)				
Items that will not be reclassified subsequently to profit or loss				
(i) Remeasurements of defined benefit liability / (asset)	(0.04)	0.19	(0.14)	(0.14)
(ii) Income tax relating to remeasurements of defined benefit liability / (asset)	0.01	(0.05)	0.04	0.04
(iii) Equity instruments designated through other comprehensive income	-	0.26	20.39	28.77
(iv) Income tax related to equity instruments designated through other comprehensive income	-	(0.23)	(2.95)	(2.34)
Total Other comprehensive income / (losses) (B)	(0.03)	0.17	17.34	26.33
Total comprehensive income for the period (A+ B)	546.10	531.41	436.50	2,010.08
Paid up equity capital [Face value ₹ 1/- per share] (Refer note 8)	106.22	106.22	106.22	106.22
Other equity				5,293.93
Earnings per equity share [Face value ₹ 1/- per share]* (Refer note 8)				
Basic	5.14	5.00	3.95	18.68
Diluted	5.14	5.00	3.95	18.68

*EPS are not annualised for the interim periods

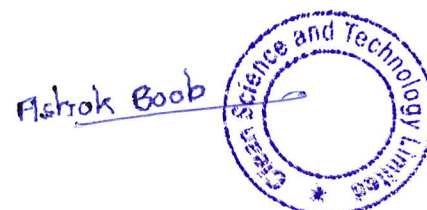
Notes:

1. 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 09, 2021. 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.

2. The Statutory Auditors of the Company have conducted a limited review of the above standalone financial results of the Company for the quarter ended June 30, 2021. An unqualified opinion has been issued by them thereon.

3. 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.

4. Where financial results contain both consolidated financial results and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.



5. The Board of Directors has approved the appointment of Mr. Pratik Bora as the Chief Financial Officer vide resolution dated February 6, 2021 and has appointed Mr. Mahesh Kulkarni as the Company Secretary vide resolution dated March 11, 2021.

6. Details included in Other income (net) are as below:

(₹ in million)

Particulars	Quarter ended			Year ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
Exchange gain/(loss)	32.02	28.34	20.48	113.53
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	14.21	32.64	6.35	49.04

7. The Company was incorporated on November 7, 2003 and in July 2021 the Shareholders of the Company made an offer for sale of 17,184,682 equity shares aggregating to INR 15,466.22 million. The equity shares of the Company got listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on 19 July 2021 and expenses incurred by the Company in connection with the IPO will be recovered from the selling shareholders. Hence, the Company was not mandatorily required to prepare and publish quarterly results up to the quarter ended March 31, 2021. Accordingly:

a. The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2021 and the audited figures for the nine months ended December 31, 2020. The audit of the special purpose Financial Statements for the nine months period ended December 31, 2020 was conducted for the purpose of the Draft Offer Document.

b. The figures for the quarter ended June 30, 2020 were not subjected to Limited Review.

8. The equity shares and basic/diluted earnings per share for the comparative period (quarter ended June 30, 2020) has been presented to reflect the adjustments for issue of bonus shares as approved by shareholders on December 24, 2020 and stock split as approved by shareholders on February 25, 2021 in accordance with Ind AS 33 - Earnings per share.

9. In view of pandemic relating to COVID -19, the Company has considered internal and external information assessing the recoverability of receivables, unbilled receivables, intangible assets and other financial assets. However, the actual impact of COVID-19 on the Company's financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.

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

Ashok Boob

Place : Pune
Date : August 9, 2021

Ashok Boob
Managing Director
DIN : 410740



B S R & Co LLP

Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411001, India

Telephone: +91 20 6747 7300

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Limited review report on unaudited quarterly consolidated financial results of Clean Science and Technology Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,

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 ("the Parent") and its subsidiaries (the Parent and its subsidiaries collectively referred to as 'the Group'), for the quarter ended 30 June 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations'). Attention is drawn to Note 8 which states the fact that the consolidated figures for the corresponding quarter ended 30 June 2020 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subject to review for the reasons mentioned therein.
2. This statement, which is the responsibility of the Parent Company's Management and has been approved by the Parent 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these consolidated financial results 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 SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (east), Mumbai -400063, India.

Limited review report on Unaudited Quarterly Consolidated Financial Results of Clean Science and Technology Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

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
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited consolidated figures in respect of the financial year ended 31 March 2021 and the special purpose consolidated figures for the nine months ended 31 December 2020. The audit for the nine months period ended 31 December 2020 was conducted for the purpose of including them in the Draft Offer Document.
6. We did not review the financial information of three subsidiaries included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of INR 0.10 million and net profit (including other comprehensive income) of INR 0.06 million for the quarter ended 30 June 2021 and total assets of INR 7.76 million as at 30 June 2021. This unaudited financial information has been reviewed by other auditors whose reports has been furnished to us, and our conclusion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information is based solely on the report of such other auditors. Our conclusion is not modified in respect of such matter.
7. Based on our review conducted and procedures performed 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 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.

For B S R & Co LLP
Chartered Accountants
Firm's Registration No. 101248W/W-100022



Swapnil Dakshindas
Partner
Membership No. 113896
UDIN : 21113896AAAAEW2817

Place: Pune
Date: 9 August 2021

Clean Science and Technology Limited

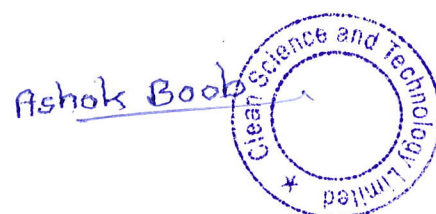
Regd Office: 503, Pentagon Tower P-4, Magarpatta City, Hadapsar, Pune, 411 013 Maharashtra
Web Site: www.cleanscience.co.in, Email Id: compliance@cleanscience.co.in, Corporate Identification Number: U24114PN2003PLC018532

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

₹ in million (except per share data)

Particulars	Quarter Ended			Year Ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited) (Refer Note 8)	June 30, 2020 (Unaudited) (Refer Note 8)	March 31, 2021 (Audited)
Income				
Revenue from operations	1,463.08	1,338.79	1,128.74	5,124.28
Other Income (net) (Refer note 5)	65.39	57.29	52.74	256.43
Total income	1,528.47	1,396.08	1,181.48	5,380.71
Expenses				
Cost of materials consumed	547.12	385.01	304.27	1,378.62
Changes in inventories of finished goods and work-in-progress	(125.08)	(99.03)	(4.77)	(142.79)
Employee benefits expense	77.83	111.64	96.62	435.57
Finance costs	0.06	0.02	0.03	0.91
Depreciation and amortisation expense	57.94	43.41	41.51	172.05
Other expenses	249.84	240.24	171.55	863.34
Total expenses	807.71	681.29	609.21	2,707.70
Profit before tax	720.76	714.79	572.27	2,673.01
Tax expense:				
Current tax	177.65	165.19	131.04	617.51
Deferred tax charge / (benefit)	(3.07)	18.43	22.08	71.70
Total Tax Expense	174.58	183.62	153.12	689.21
Profit for the period (A)	546.18	531.17	419.15	1,983.80
Other comprehensive income / (losses)				
Items that will not be reclassified subsequently to profit or loss				
(i) Remeasurements of defined benefit liability / (asset)	(0.04)	0.19	(0.14)	(0.14)
(ii) Income tax relating to remeasurements of defined benefit liability /(asset)	0.01	(0.05)	0.04	0.04
(iii) Equity instruments designated through other comprehensive income	-	0.26	20.39	28.77
(iv) Income tax related to equity instruments designated through other comprehensive income	-	(0.23)	(2.95)	(2.34)
Total Other comprehensive income / (losses) (B)	(0.03)	0.17	17.34	26.33
Total comprehensive income for the period (A+ B)	546.15	531.34	436.49	2,010.13
Profit attributable to:				
Owners of the Company	546.18	531.17	419.15	1,983.80
Non-controlling interests	-	-	-	-
Profit for the period	546.18	531.17	419.15	1,983.80
Other Comprehensive Income attributable to:				
Owners of the Company	(0.03)	0.17	17.34	26.33
Non-controlling interests	-	-	-	-
Other comprehensive income for the period	(0.03)	0.17	17.34	26.33
Total comprehensive income attributable to:				
Owners of the Company	546.15	531.34	436.49	2,010.13
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	546.15	531.34	436.49	2,010.13
Paid up equity capital [Face value ₹ 1/- per share] (Refer Note 9)	106.22	106.22	106.22	106.22
Other equity				5,290.45
Earnings per equity share [Face value ₹ 1/- per share]* (Refer Note 9)				
Basic	5.14	5.00	3.95	18.68
Diluted	5.14	5.00	3.95	18.68

*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 09, 2021. These unaudited consolidated 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.

2. The Statutory Auditors of the Company have conducted a limited review of the above consolidated financial results of the Company for the quarter ended June 30, 2021. An unqualified opinion has been issued by them thereon.

3. Standalone information:

Particulars	Quarter ended			Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
a. Revenue	1,463.08	1,338.79	1,128.74	5,124.28
b. Profit before tax	720.68	714.86	572.28	2,672.91
c. Profit for the period	546.13	531.24	419.16	1,983.75
d. Other comprehensive income/(losses)	(0.03)	0.17	17.34	26.33
e. Total comprehensive income	546.10	531.41	436.50	2,010.08

4. The consolidated 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.

5. Details included in Other income (net) are as below:

Particulars	Quarter ended			Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Exchange gain/(loss)	32.02	28.34	20.48	113.53
Fair value gain/(loss) on financial assets (investments) at fair value through profit or loss	14.31	32.64	6.35	49.25

6. In view of pandemic relating to COVID -19, the Company has considered internal and external information assessing the recoverability of receivables, unbilled receivables, intangible assets and other financial assets. However, the actual impact of COVID-19 on the Company's financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.

7. The Board of Directors has approved the appointment of Mr. Pratik Bora as the Chief Financial Officer vide resolution dated February 6, 2021 and has appointed Mr. Mahesh Kulkarni as the Company Secretary vide resolution dated March 11, 2021.

8. The Company was incorporated on November 7, 2003 and in July 2021 the Shareholders of the Parent Company made an offer for sale of 17,184,682 equity shares aggregating to INR 15,466.22 million. The equity shares of the Parent Company got listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on 19 July 2021 and expenses incurred by the Parent Company in connection with the IPO will be recovered from the selling shareholders. Hence, the Company was not mandatorily required to prepare and publish quarterly results up to the quarter ended March 31, 2021. Accordingly:

- The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2021 and the audited figures for the nine months ended December 31, 2020. The audit of the Special Purpose Financial Statements for the nine months period ended December 31, 2020 was conducted for the purpose of the Draft Offer Document.
- The figures for the quarter ended June 30, 2020 were not subjected to Limited Review.

9. The equity shares and basic/diluted earnings per share for the comparative period (quarter ended June 30, 2020) has been presented to reflect the adjustments for issue of bonus shares as approved by shareholders on December 24, 2020 and stock split as approved by shareholders on February 25, 2021 in accordance with Ind AS 33 - Earnings per share.

10. The Company is exclusively engaged in the business of manufacturing of organic and inorganic chemicals. These in the context of the Ind AS 108 Operating Segment, are considered to constitute one single primary segment.

Sales revenue	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
India	374.42	335.92	344.41	1,647.10
Rest of the World	1,088.66	1,002.87	784.33	3,477.18
	1,463.08	1,338.79	1,128.74	5,124.28
Carrying amount of assets*				
India	285.31	251.83	342.28	251.83
Rest of the World	572.14	490.42	400.22	490.42
	857.45	742.25	742.50	742.25
Additions to property, plant and equipment, right of use assets and intangible assets				
India	555.30	248.93	4.33	382.32
Rest of the World	-	-	-	-
	555.30	248.93	4.33	382.32

*Segment assets represent trade receivables

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

Ashok Boob

Ashok Boob
Managing Director
DIN : 410740

Place : Pune
Date : August 9, 2021

