



Clean Science and Technology Limited

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

02.02.2023

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

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on 2nd February 2023, under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated 23rd January, 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, (“SEBI Listing Regulations, 2015”) we hereby inform you that, the Board of Directors of the Company at their meeting held today viz. Thursday, 2nd February, 2023:-

1. Approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2022.
2. Declared Interim Dividend of Rs.2/- (200%) per Equity Share of the face value of Rs.1/- each for the financial year 2022-23.
3. Approved re-designation of Mr. Pratik Bora as Vice President Corporate Finance w.e.f. 3rd February, 2023 who currently holds position of Chief Financial Officer of the Company. He continues to be a key member of the organization and will oversee functions of strategy and corporate finance in his new role as Vice President Corporate Finance.
4. Approved the appointment of Mr. Sanjay Parnerkar as Chief Financial Officer and Key Managerial Personnel of the Company w.e.f 3rd February 2023.

As intimated vide our letter dated 23rd January, 2023, interim dividend shall be paid to the equity shareholders whose names appear in the Register of Member of the Company as on 10th February, 2023 being Record Date fixed for the purpose. The interim dividend will be paid on 23rd February, 2023.

Please find enclosed herewith Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2022 along with the Limited Review Report thereon, issued by the Statutory Auditors of the Company.



(Erstwhile known as Clean Science and Technology Private Limited)

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

CIN: L24114PN2003PLC018532


Requisite details under the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/ 2015 dated 9th September, 2015 are given as Annexure A to this letter.

The meeting commenced at 1.00 p.m. and concluded at 2.10 p.m.

You are requested to take above information on record.

Thanking You.

For Clean Science and Technology Limited



Mahesh Kulkarni
Company Secretary



Encl:- as above

Annexure – A

Name of Key Managerial Personnel	Mr. Sanjay Parnerkar	Mr. Pratik Bora
Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointed as Chief Financial Officer and Key Managerial Personnel	Re-designation of Mr. Pratik Bora, as Vice President, Corporate Finance who currently holds the position of Chief Financial Officer.
Date of Appointment / Cessation (as applicable) & Term of Appointment	Appointed as Chief Financial Officer and Key Managerial Personnel w.e.f 03.02.2023.	This is not a fresh appointment. Re-designation will be w.e.f. 03.02.2023.
Brief profile (in case of appointment)	<p>Mr. Sanjay Parnerkar, is a fellow member of the Institute of Cost and Works Accountants of India (“ICWAI”) and Institute of Company Secretaries of India (“ICSI”), is a Bachelor in Law, Masters of Commerce, University of Pune and holds degree in Insolvency Professional, IBBI, Delhi.</p> <p>He has more than 35 years’ experience in Finance, Accounting, Costing, Budgeting, Taxation, Commercial finance, Mergers, Acquisition, Treasury management and other allied areas.</p> <p>Prior to joining Clean Science And Technology Limited, he was the Chief Financial Officer of Graphite India Limited till June 2022.</p>	Not applicable
Disclosure of relationships between directors (in case of appointment of director)	N.A.	N.A.



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 consolidated financial results of Clean Science and Technology Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 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 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("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

5. 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 6 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.



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. AAB8181) with effect from October 14, 2013

Registered Office:

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

BSR & Co. LLP

Limited Review Report (Continued)
Clean Science and Technology Limited

6. We did not review the interim financial information of four Subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of INR Nil and INR Nil, total net loss after tax (including other comprehensive income) (before consolidation adjustments) of INR 1.06 million and INR 79.54 million for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively, as considered in the Statement. These interim financial information 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 **BSR & Co. LLP**

Chartered Accountants

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



Rahim Merchant

Partner

Pune

02 February 2023

Membership No.: 132907

UDIN:23132907BGYQAD6718



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

₹ in million (except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
Income						
Revenue from operations	2,373.59	2,475.10	1,808.13	7,189.41	4,802.82	6,848.86
Other Income (net)	125.54	28.02	74.53	171.94	226.12	299.73
Total income	2,499.13	2,503.12	1,882.66	7,361.35	5,028.94	7,148.59
Expenses						
Cost of materials consumed	739.93	944.84	604.92	2,694.57	1,641.95	2,451.12
Changes in inventories of finished goods and work-in-progress	38.03	(17.52)	27.85	(75.82)	(106.91)	(204.48)
Employee benefits expense	117.90	106.00	86.76	323.93	252.63	345.45
Finance costs	0.62	0.01	0.01	0.63	0.16	1.47
Depreciation and amortisation expense	88.87	86.89	59.96	260.34	178.99	249.18
Other expenses	395.68	466.90	327.38	1,276.55	853.27	1,257.89
Total expenses	1,381.03	1,587.12	1,106.88	4,480.20	2,820.09	4,100.63
Profit before tax	1,118.10	916.00	775.78	2,881.15	2,208.85	3,047.96
Tax expense:						
Current tax	260.14	239.80	182.14	755.25	530.20	729.46
Deferred tax (Credit)/Charge	20.04	(3.25)	13.81	(20.52)	17.41	33.55
Total tax expense	280.18	236.55	195.95	734.73	547.61	763.01
Profit for the period / year (A)	837.92	679.45	579.83	2,146.42	1,661.24	2,284.95
Other comprehensive (losses)						
Items that will not be reclassified subsequently to profit or loss						
(i) Remeasurements of defined benefit (asset)	(0.61)	(0.62)	(0.04)	(1.85)	(0.12)	(2.62)
(ii) Income tax relating to remeasurements of defined benefit asset	0.16	0.15	0.01	0.47	0.03	0.66
Total other comprehensive (losses) (B)	(0.45)	(0.47)	(0.03)	(1.38)	(0.09)	(1.96)
Total comprehensive income for the period / year (A+B)	837.47	678.98	579.80	2,145.04	1,661.15	2,282.99
Profit attributable to:						
Owners of the Company	837.92	679.45	579.83	2,146.42	1,661.24	2,284.95
Non-controlling interests	-	-	-	-	-	-
Profit for the period / year	837.92	679.45	579.83	2,146.42	1,661.24	2,284.95
Other Comprehensive Income attributable to:						
Owners of the Company	(0.45)	(0.47)	(0.03)	(1.38)	(0.09)	(1.96)
Non-controlling interests	-	-	-	-	-	-
Other comprehensive income for the period / year	(0.45)	(0.47)	(0.03)	(1.38)	(0.09)	(1.96)
Total comprehensive income attributable to:						
Owners of the Company	837.47	678.98	579.80	2,145.04	1,661.15	2,282.99
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income for the period / year	837.47	678.98	579.80	2,145.04	1,661.15	2,282.99
Paid up equity capital [Face Value Rs. 1/- per share]	106.24	106.24	106.22	106.24	106.22	106.22
Other equity	-	-	-	-	-	7,578.27
Earnings per equity share [Face value of ₹ 1/- per share] *						
Basic	7.89	6.40	5.46	20.21	15.64	21.51
Diluted	7.88	6.39	5.46	20.20	15.64	21.51

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 February 02, 2023. 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 Board of Director at its meeting held on February 02, 2023 has declared interim dividend of Rs. 2 per equity share (200%) on face value of Re. 1/-.

3. The Statutory Auditors of the Company have conducted a limited review of the above unaudited consolidated financial results of the Company for the quarter and nine months ended December 31, 2022. An unmodified report has been issued by them thereon.

4. Standalone information:

Particulars	Quarter Ended			Nine Months End		Year Ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
a. Revenue	2,373.59	2,475.10	1,808.13	7,189.41	4,802.82	6,848.86
b. Profit before tax	1,118.36	919.27	775.75	2,975.61	2,208.69	3,048.99
c. Profit for the period	838.98	682.54	579.82	2,225.96	1,661.16	2,286.06
d. Other comprehensive (losses)	(0.45)	(0.47)	(0.03)	(1.38)	(0.09)	(1.96)
e. Total comprehensive income	838.53	682.07	579.79	2,224.58	1,661.07	2,284.10

5. The consolidated results of the Company are available on the Company's website, www.cleancescience.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.

6. 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 Segments, are considered to constitute one single primary segment namely "Speciality Chemicals"



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

Ashok Boob

Ashok Boob
Managing Director
DIN : 0410740

Place : Pune
Date : February 02, 2023

BSR & 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 standalone financial results of Clean Science and Technology Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 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 31 December 2022 and year to date results for the period from 01 April 22 to 31 December 22 ("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. 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 contains any material misstatement.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248WW-100022



Rahim Merchant

Partner

Pune

02 February 2023

Membership No.: 132907

UDIN:23132907BGYQAC7265

Registered Office:

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

14th Floor, Central B Wing and North C Wing, NESCO IT Park 4, NESCO Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

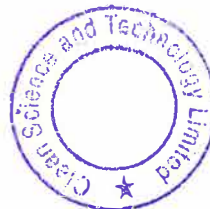
₹ in million (except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
Income						
Revenue from operations	2,373.59	2,475.10	1,808.13	7,189.41	4,802.82	6,848.86
Other Income (net)	123.93	30.74	74.48	263.92	225.84	299.39
Total income	2,497.52	2,505.84	1,882.61	7,453.33	5,028.66	7,148.25
Expenses						
Cost of materials consumed	739.93	944.84	604.92	2,694.57	1,641.95	2,451.12
Changes in inventories of finished goods and work-in-progress	38.03	(17.52)	27.85	(75.82)	(106.91)	(204.48)
Employee benefits expense	117.33	106.00	86.76	323.36	252.63	345.45
Finance costs	0.62	0.01	0.01	0.63	0.16	1.47
Depreciation and amortisation expense	88.81	86.89	59.96	260.28	178.99	249.18
Other expenses	394.44	466.35	327.36	1,274.70	853.15	1,256.52
Total expenses	1,379.16	1,586.57	1,106.86	4,477.72	2,819.97	4,099.26
Profit before tax	1,118.36	919.27	775.75	2,975.61	2,208.69	3,048.99
Tax expense:						
Current tax	259.88	239.50	182.15	754.68	530.20	729.47
Deferred tax	19.50	(2.77)	13.78	(5.03)	17.33	33.46
Total tax expense	279.38	236.73	195.93	749.65	547.53	762.93
Profit for the period / year (A)	838.98	682.54	579.82	2,225.96	1,661.16	2,286.06
Other comprehensive (losses)						
Items that will not be reclassified subsequently to profit or loss						
(i) Remeasurements of defined benefit (asset)	(0.61)	(0.62)	(0.04)	(1.85)	(0.12)	(2.62)
(ii) Income tax relating to remeasurements of defined benefit asset	0.16	0.15	0.01	0.47	0.03	0.66
Total other comprehensive (loss) (B)	(0.45)	(0.47)	(0.03)	(1.38)	(0.09)	(1.96)
Total comprehensive income for the period / year (A+B)	838.53	682.07	579.79	2,224.58	1,661.07	2,284.10
Paid up equity capital [Face value of ₹ 1/- per share]	106.24	106.24	106.22	106.24	106.22	106.22
Other Equity						7,582.86
Earnings per equity share [Face value of ₹ 1/- per share] *						
Basic	7.90	6.43	5.46	20.95	15.64	21.52
Diluted	7.89	6.42	5.46	20.95	15.63	21.52

*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 February 02, 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 Board of Director at its meeting held on February 02, 2023 has declared interim dividend of Rs. 2 per equity share (200%) on face value of Re. 1/-.
- The Statutory Auditors of the Company have conducted a limited review of the above standalone financial results of the Company for the quarter and nine months ended December 31, 2022. An unmodified report has been issued by them thereon.
- 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.
- 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 Segments, are considered to constitute one single primary segment namely "Speciality Chemicals".



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

Ashok Boob

Ashok Boob
Managing Director
DIN : 0410740

Place : Pune
Date : February 02, 2023