



# Clean Science and Technology Limited

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

27.07.2022

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 - Unaudited Standalone and Consolidated Financial Results for the first quarter ended 30<sup>th</sup> June, 2022.**

Further to our letter dated 15<sup>th</sup> July, 2022 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. Wednesday, 27<sup>th</sup> July, 2022, have approved the Un-Audited Standalone and Consolidated Financial Results for the first quarter ended 30<sup>th</sup> June, 2022.

Please find enclosed herewith Unaudited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2022 along with the Limited Review Report thereon, issued by the Statutory Auditors of the Company.

The meeting commenced at 12 NOON and concluded at 2 PM.

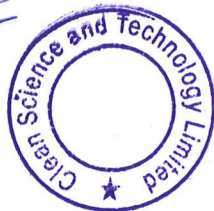
You are requested to take above information on record.

Thanking You.

**For Clean Science and Technology Limited**

**Mahesh Kulkarni**  
**Company Secretary**

Encl:- as above



NK

**(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

# 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 standalone financial results of Clean Science and Technology Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### 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 ("the Company") for the quarter ended 30 June 2022 ("the Statement").
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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 2022 as reported in these unaudited standalone financial results 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.



Registered Office:

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

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

**B S R & Co. LLP**

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



**Rahim Merchant**

*Partner*

Membership No.: 132907

UDIN:22132907ANRLGS3920

Pune

27 July 2022



**Clean Science and Technology Limited**

(Erstwhile known as 'Clean Science and Technology Private 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, 2022**

₹ in million (except per share data)

Particulars	Quarter Ended			Year Ended
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 6)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>Income</b>				
Revenue from operations	2,340.72	2,046.04	1,463.08	6,848.86
Other Income (net) (refer note 5)	109.25	73.55	65.29	299.39
<b>Total income</b>	<b>2,449.97</b>	<b>2,119.59</b>	<b>1,528.37</b>	<b>7,148.25</b>
<b>Expenses</b>				
Cost of materials consumed	1,009.80	809.17	547.12	2,451.12
Changes in inventories of finished goods and work-in-progress	(96.33)	(97.57)	(125.08)	(204.48)
Employee benefits expense	100.03	92.82	77.83	345.45
Finance costs	-	1.31	0.06	1.47
Depreciation and amortisation expense	84.58	70.19	57.94	249.18
Other expenses	413.91	403.37	249.82	1,256.52
<b>Total expenses</b>	<b>1,511.99</b>	<b>1,279.29</b>	<b>807.69</b>	<b>4,099.26</b>
<b>Profit before tax</b>	<b>937.98</b>	<b>840.30</b>	<b>720.68</b>	<b>3,048.99</b>
<b>Tax expense:</b>				
Current tax	255.30	199.27	177.65	729.47
Deferred tax	(21.76)	16.13	(3.10)	33.46
<b>Total tax expense</b>	<b>233.54</b>	<b>215.40</b>	<b>174.55</b>	<b>762.93</b>
<b>Profit for the period / year (A)</b>	<b>704.44</b>	<b>624.90</b>	<b>546.13</b>	<b>2,286.06</b>
<b>Other comprehensive (loss)</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
(i) Remeasurements of defined benefit (asset)	(0.62)	(2.50)	(0.04)	(2.62)
(ii) Income tax relating to remeasurements of defined benefit asset	0.16	0.63	0.01	0.66
<b>Total Other comprehensive (loss) (B)</b>	<b>(0.46)</b>	<b>(1.87)</b>	<b>(0.03)</b>	<b>(1.96)</b>
<b>Total comprehensive income for the period /year (A+B)</b>	<b>703.98</b>	<b>623.03</b>	<b>546.10</b>	<b>2,284.10</b>
Paid up equity capital [Face Value Re. 1/- per share]	106.22	106.22	106.22	106.22
Other Equity				7,582.85
<b>Earnings per equity share [Face value Re. 1/- per share]*</b>				
Basic	6.63	5.88	5.14	21.52
Diluted	6.63	5.88	5.14	21.52

\*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 July 27, 2022. 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.

2. 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, 2022. An unqualified report 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.

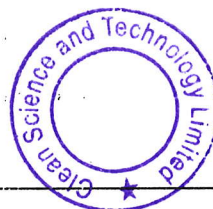
4. Where financial results contain both consolidated financial results and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.

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

Particulars	Quarter Ended			Year Ended
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 6)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
Exchange (loss)/gain	(16.34)	34.30	32.02	140.51
Fair value (loss) / gain on financial assets investments at fair value through profit or loss	(2.60)	(12.48)	14.21	16.64

6. Figures of the preceding three months ended March 31, 2022 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. Also the figures up to the end of the third quarter of the previous financial year were only reviewed and not subjected to audit.

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



*Ashok Boob*

Ashok Boob  
Managing Director  
DIN : 0410740

Place : Pune  
Date : July 27, 2022

# 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 consolidated financial results of Clean Science and Technology Limited for the quarter ended 30 June 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 ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results 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.



**B S R & Co. LLP**

6. 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.
7. We did not review the interim financial information of four Subsidiaries included in the Statement, whose interim financial information reflect total income of Rs. 3.39 Million and total comprehensive loss of Rs. 75.42 Million for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. 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 B S R & Co. LLP**

*Chartered Accountants*

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



**Rahim Merchant**

*Partner*

Membership No.: 132907

UDIN:22132907ANRLLR1975

Pune

27 July 2022



**Clean Science and Technology Limited**

(Erstwhile known as 'Clean Science and Technology Private 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

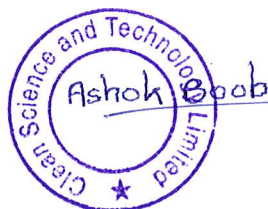


**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

₹ in million (except per share data)

Particulars	Quarter Ended			Year Ended
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 7)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>Income</b>				
Revenue from operations	2,340.72	2,046.04	1,463.08	6,848.86
Other Income (net) ( refer note 5)	18.36	73.61	65.39	299.73
<b>Total income</b>	<b>2,359.08</b>	<b>2,119.65</b>	<b>1,528.47</b>	<b>7,148.59</b>
<b>Expenses</b>				
Cost of materials consumed	1,009.80	809.17	547.12	2,451.12
Changes in inventories of finished goods and work-in-progress	(96.33)	(97.57)	(125.08)	(204.48)
Employee benefits expense	100.03	92.82	77.83	345.45
Finance costs	-	1.31	0.06	1.47
Depreciation and amortisation expense	84.58	70.19	57.94	249.18
Other expenses	413.97	404.62	249.84	1,257.89
<b>Total expenses</b>	<b>1,512.05</b>	<b>1,280.54</b>	<b>807.71</b>	<b>4,100.63</b>
<b>Profit before tax</b>	<b>847.03</b>	<b>839.11</b>	<b>720.76</b>	<b>3,047.96</b>
<b>Tax expense:</b>				
Current tax	255.31	199.26	177.65	729.46
Deferred tax	(37.31)	16.14	(3.07)	33.55
<b>Total tax expenses</b>	<b>218.00</b>	<b>215.40</b>	<b>174.58</b>	<b>763.01</b>
<b>Profit for the period/ year (A)</b>	<b>629.03</b>	<b>623.71</b>	<b>546.18</b>	<b>2,284.95</b>
<b>Other comprehensive (loss)</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
(i) Remeasurements of defined benefit (asset)	(0.62)	(2.50)	(0.04)	(2.62)
(ii) Income tax relating to remeasurements of defined benefit asset	0.16	0.63	0.01	0.66
<b>Total Other comprehensive (loss) (B)</b>	<b>(0.46)</b>	<b>(1.87)</b>	<b>(0.03)</b>	<b>(1.96)</b>
<b>Total comprehensive income for the period/year (A+B)</b>	<b>628.57</b>	<b>621.84</b>	<b>546.15</b>	<b>2,282.99</b>
<b>Profit attributable to:</b>				
Owners of the Company	629.03	623.71	546.18	2,284.95
Non-controlling interests	-	-	-	-
<b>Profit for the period/year</b>	<b>629.03</b>	<b>623.71</b>	<b>546.18</b>	<b>2,284.95</b>
<b>Other comprehensive loss attributable to:</b>				
Owners of the Company	(0.46)	(1.87)	(0.03)	(1.96)
Non-controlling interests	-	-	-	-
<b>Other comprehensive loss for the period/year</b>	<b>(0.46)</b>	<b>(1.87)</b>	<b>(0.03)</b>	<b>(1.96)</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	628.57	621.84	546.15	2,282.99
Non-controlling interests	-	-	-	-
<b>Total comprehensive income for the period/year</b>	<b>628.57</b>	<b>621.84</b>	<b>546.15</b>	<b>2,282.99</b>
Paid up equity capital [Face Value Re. 1/- per share]	106.22	106.22	106.22	106.22
Other equity				7,578.27
<b>Earnings per equity share [Face Value Re.1/- per share]</b>				
Basic	5.92	5.87	5.14	21.51
Diluted	5.92	5.87	5.14	21.51

\*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 July 27, 2022. 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 unaudited consolidated financial results of the Company for the quarter ended June 30, 2022. An unqualified report has been issued by them thereon.

3. Standalone information:	Quarter Ended			Year Ended
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 7)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
a. Revenue	2,340.72	2,046.04	1,463.08	6,848.86
b. Profit before tax	937.98	840.30	720.68	3,048.99
c. Profit for the period /year	704.44	624.90	546.13	2,286.06
d. Other comprehensive (loss)	(0.46)	(1.87)	(0.03)	(1.96)
e. Total comprehensive income for period/year	703.98	623.03	546.10	2,284.10

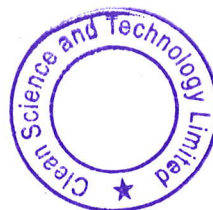
4. The consolidated results of the Company are available on the Company's website, www.cleanscience.co.in and also on the website of the BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.

5. Details included in Other income (net) are as below:	Quarter Ended			Year Ended
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 7)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
Foreign Exchange (loss)/gain	(16.34)	34.30	32.02	140.51
Fair value gain/(loss) on financial assets investments at fair value through profit or loss	0.74	(12.41)	14.31	16.98

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. Geographically, primary segment in India and secondary segment is rest of the world, details of which are given below:-

	Quarter Ended			Year Ended
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 7)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>Sales revenue</b>				
India	812.22	786.05	374.42	2,042.31
Rest of the World	1,528.50	1,259.99	1,088.66	4,806.55
	<b>2,340.72</b>	<b>2,046.04</b>	<b>1,463.08</b>	<b>6,848.86</b>
<b>Carrying amount of assets*</b>				
India	696.64	607.22	285.31	607.22
Rest of the World	1,122.21	928.22	572.14	928.22
	<b>1,818.85</b>	<b>1,535.44</b>	<b>857.45</b>	<b>1,535.44</b>
<b>*Segment assets represent trade receivables</b>				
<b>Additions to property, plant and equipment, right of use assets and intangible assets</b>				
India	421.85	580.47	555.30	1,348.50
Rest of the World	-	-	-	-
	<b>421.85</b>	<b>580.47</b>	<b>555.30</b>	<b>1,348.50</b>

7. Figures of the preceding three months ended March 31, 2022 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. Also the figures up to the end of the third quarter of the previous financial year were only reviewed and not subjected to audit.



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

*Ashok Boob*

Ashok Boob  
Managing Director  
DIN : 0410740

Place : Pune  
Date : July 27, 2022