



Clean Science and Technology Limited

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



30th January, 2025

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 held on 30th January, 2025, under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Further to our letter dated 20th January, 2025 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 Clean Science and Technology Limited (“Company”) at their meeting held today viz. Thursday, 30th January, 2025: -

1. Approved the Un-audited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2024.
2. Declared Interim Dividend of Rs. 2/- (200%) per Equity Share of the face value of Re.1/- each for the Financial Year 2024-25.

Interim dividend shall be paid to the equity shareholders whose name appears in the Register of Member of the Company as on **Friday, 7th February, 2025** being Record Date fixed for the purpose. The interim dividend will be paid on **Friday, 21st February, 2025**.

3. Approved additional investment of Rs. 300 Crores in one or more tranches in Clean Fino-Chem Limited, a Wholly Owned Subsidiary.

Please find enclosed herewith Un-audited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2024 along with the Limited Review Report thereon, issued by the Statutory Auditors of the Company.

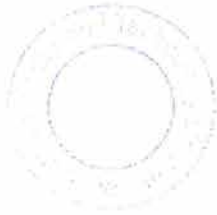
The meeting commenced at 12 Noon and concluded at 1.50 PM.

You are requested to take above information on record.

Thanking You.

For Clean Science and Technology Limited

Ruchita Vij
Company Secretary



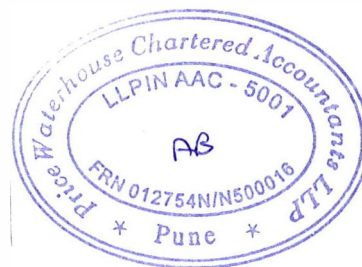
Encl:- as above

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Clean Science and Technology Limited
Office No. 603 & 604, 6th Floor
Tower No. 15, Cybercity, Magarpatta City
Hadapsar
Pune - 411013

1. We have reviewed the standalone unaudited financial results of Clean Science and Technology Limited (the "Company") for the quarter ended December 31, 2024 and the year to date results for the period April 01, 2024 to December 31, 2024 which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and has been 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. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
4. 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.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada
Pune - 411 006
T: +91 (20) 69050570

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

6. (a) The financial results of the Company for the quarter ended December 31, 2023, and the year to date results for the period April 01, 2023 to December 31, 2023 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion, vide their report dated February 03, 2024.

(b) The financial statements of the Company for the year ended March 31, 2024, were audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 15, 2024.

Our conclusion is not modified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Amit Borkar
Partner
Membership Number : 109846

UDIN : 25109846BMLWGF5796
Place : Pune
Date : January 30, 2025

Clean Science and Technology Limited

Regd Office: Office No 603 and 604, 6th floor, Tower No.15, Cyber City, Magarpatta, Hadapsar, Pune, Maharashtra - 411013

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 AND NINE MONTHS ENDED DECEMBER 31, 2024

₹ in million (except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
Income						
Revenue from operations	2,315.57	2,280.60	1,947.31	6,769.30	5,639.60	7,894.39
Other Income (net)	45.96	103.71	75.14	246.03	249.49	383.51
Total income	2,361.53	2,384.31	2,022.45	7,015.33	5,889.09	8,277.90
Expenses						
Cost of materials consumed	810.31	833.86	710.13	2,442.39	2,022.39	2,776.05
Changes in inventories of finished goods and work-in-progress	5.41	(10.50)	(63.69)	(73.12)	(31.72)	(21.44)
Employee benefits expense	123.49	123.97	117.36	365.26	346.69	465.07
Finance costs	1.05	0.24	0.31	2.13	2.94	8.34
Depreciation and amortisation expense	111.90	112.21	111.58	335.06	327.82	437.83
Power and fuel expense	191.03	215.13	172.44	593.08	466.66	642.73
Other expenses	163.31	172.02	147.07	495.83	450.43	659.51
Total expenses	1,406.50	1,446.93	1,195.20	4,160.63	3,585.21	4,968.09
Profit before tax	955.03	937.38	827.25	2,854.70	2,303.88	3,309.81
Tax expense:						
Current tax	255.89	224.06	192.88	715.09	535.82	761.33
Deferred tax charge / (credit)	(41.95)	38.97	10.22	2.67	39.28	71.60
Total tax expense	213.94	263.03	203.10	717.76	575.10	832.93
Profit for the period / year (A)	741.09	674.35	624.15	2,136.94	1,728.78	2,476.88
Other comprehensive income / (loss)						
Items that will not be reclassified subsequently to profit or loss						
(i) Remeasurements of defined benefit obligation (loss) / gain	(0.22)	(0.22)	0.46	(0.66)	1.39	(0.80)
(ii) Income tax relating to remeasurements of defined benefit obligation	0.06	0.05	(0.12)	0.17	(0.35)	0.23
Total other comprehensive income / (loss) (B)	(0.16)	(0.17)	0.34	(0.49)	1.04	(0.57)
Total comprehensive income for the period / year (A+B)	740.93	674.18	624.49	2,136.45	1,729.82	2,476.31
Paid up equity capital [Face value of ₹ 1/- per share]	106.26	106.26	106.25	106.26	106.25	106.25
Other Equity						12,050.13
Earnings per equity share [Face value of ₹ 1/- per share] *						
Basic	6.97	6.35	5.87	20.11	16.27	23.31
Diluted	6.97	6.34	5.87	20.11	16.27	23.31

Notes:

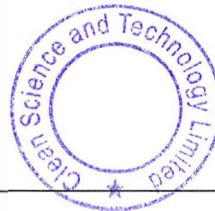
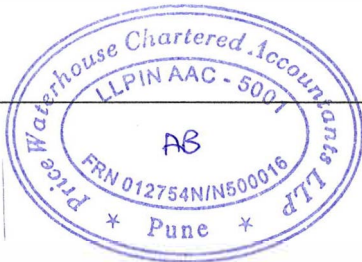
- The Statement has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the provisions of the Companies Act 2013 and other accounting principles.
- The Board of Directors in their meeting held on January 30, 2025, declared an Interim dividend of ₹ 2/- per share for the period ended December 31, 2024. The record date for the same is February 07, 2025. In accordance with Ind AS -10 'Event after reporting date' as notified by the Ministry of Corporate Affairs through Amendment to companies (Accounting Standards) Amendment Rules, 2016 dated March 30, 2016, the Company has not accounted for interim dividend as a liability as at December 31, 2024.
- The above results have been subjected to Limited Review by the statutory auditors of the company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting held on January 30, 2025.
- As per Ind AS 108 'Operating Segments', when financial results contains both consolidated and standalone financial results for the parents, segment information needs to be presented only in case of consolidated financial results. Accordingly segment information have been provided only in consolidated financial results.
- During the Nine months ended December 31, 2024, 14,250 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).
- 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.

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

Ashok Boob

Ashok Boob
Managing Director
DIN : 0410740

Place : Pune
Date : January 30, 2025



Price Waterhouse Chartered Accountants LLP

Review Report

To The Board of Directors
Clean Science and Technology Limited
Office No. 603 & 604, 6th Floor
Tower No. 15, Cybercity, Magarpatta City
Hadapsar
Pune – 411013

1. We have reviewed the consolidated unaudited financial results of Clean Science and Technology Limited (the “Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the “Group”), for the quarter ended December 31, 2024, and the year to date results for the period April 01, 2024 to December 31, 2024, which are included in the accompanying ‘Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024’ (the “Statement”). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company’s Management and has been approved by the Holding 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”, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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. 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 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of Entity	Relationship
Clean Fino-Chem Limited	Wholly owned Subsidiary
Clean Science Private Limited	Wholly owned Subsidiary
Clean Aromatics Private Limited	Wholly owned Subsidiary
Clean Organics Private Limited	Wholly owned Subsidiary



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Price Waterhouse Chartered Accountants LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial results of three subsidiaries reflect total revenues of Rs. 1.47 million and Rs. 1.47 million, total net profit after tax of Rs. 0.10 million and Rs. 0.28 million and total comprehensive income of Rs. 0.10 million and Rs. 0.28 million, for the quarter ended December 31, 2024, and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the 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 on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. (a) The comparative figures of the Group as set out in the Statement for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023 were reviewed by another firm of Chartered Accountants who, vide their report dated February 03, 2024 expressed an unmodified conclusion on the same.

(b) The consolidated financial statements of the Company for the year ended March 31, 2024, were audited by another firm of Chartered Accountants under the Companies Act, 2013 who, vide their report dated May 15, 2024, expressed an unmodified opinion on those financial statements.

Our conclusion on the Statement is not modified in respect of the above matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Amit Borkar
Partner
Membership Number : 109846

UDIN : 25109846BMLWGG4021
Place : Pune
Date : January 30, 2025

Clean Science and Technology Limited

Regd Office: Office No 603 and 604, 6th floor, Tower No.15, Cyber City, Magarpatta, Hadapsar, Pune, Maharashtra - 411013

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 AND NINE MONTHS ENDED DECEMBER 31, 2024

₹ in million (except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2024 (Unaudited)	September, 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
Income						
Revenue from operations	2,408.16	2,381.33	1,947.31	7,029.61	5,639.60	7,914.85
Other Income (net)	52.17	110.67	77.86	262.13	272.25	412.86
Total income	2,460.33	2,492.00	2,025.17	7,291.74	5,911.85	8,327.71
Expenses						
Cost of materials consumed	897.67	930.16	710.13	2,709.44	2,022.39	2,827.15
Changes in inventories of finished goods and work-in-progress	(18.31)	(35.02)	(63.69)	(160.16)	(31.72)	(56.32)
Employee benefits expense	141.44	142.19	116.29	413.41	352.07	486.83
Finance costs	1.28	0.45	0.54	2.80	3.59	9.26
Depreciation and amortisation expense	183.29	175.02	113.06	516.11	332.28	459.25
Power and fuel expense	215.57	250.49	172.44	675.81	466.66	655.79
Other expenses	186.84	196.71	146.09	562.83	454.59	680.75
Total expenses	1,607.78	1,660.00	1,194.86	4,720.24	3,599.86	5,062.71
Profit before tax	852.55	832.00	830.31	2,571.50	2,311.99	3,265.00
Tax expense:						
Current tax	255.90	224.06	191.98	715.10	534.67	759.54
Deferred tax charge / (credit)	(59.78)	20.48	12.08	(46.73)	39.80	65.20
Total tax expense	196.12	244.54	204.06	668.37	574.47	824.74
Profit for the period / year (A)	656.43	587.46	626.25	1,903.13	1,737.52	2,440.26
Other comprehensive (loss) / income						
Items that will not be reclassified subsequently to profit or loss						
(i) Remeasurements of defined benefit obligation (loss) / gain	(0.28)	(0.27)	0.46	(0.83)	1.39	(1.01)
(ii) Income tax relating to remeasurements of defined benefit obligation	0.06	0.05	(0.12)	0.17	(0.35)	0.26
Total other comprehensive (loss) / income (B)	(0.22)	(0.22)	0.34	(0.66)	1.04	(0.75)
Total comprehensive income for the period / year (A+B)	656.21	587.24	626.59	1,902.47	1,738.56	2,439.51
Paid up equity capital [Face Value ₹ 1/- per share]	106.26	106.26	106.25	106.26	106.25	106.25
Other equity						1,925.49
Earnings per equity share [Face value of ₹ 1/- per share] *						
Basic	6.18	5.53	5.89	17.91	16.35	22.97
Diluted	6.18	5.53	5.89	17.91	16.35	22.96

*EPS are not annualised for the interim periods

Notes:

1. The Statement has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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 and other accounting principles.

2. The Board of Directors in their meeting held on January 30, 2025, declared an Interim dividend of ₹ 2/- per share for the period ended December 31, 2024. The record date for the same is February 07, 2025. In accordance with Ind AS -10 'Event after reporting date' as notified by the Ministry of Corporate Affairs through Amendment to companies (Accounting Standards) Amendment Rules, 2016 dated March 30, 2016, the Company has not accounted for interim dividend as a liability as at December 31, 2024.

3. The above results have been subjected to Limited Review by the statutory auditors of the company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting held on January 30, 2025.

4. Standalone information:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2024 (Unaudited)	September, 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
a. Revenue	2,315.57	2,280.60	1,947.31	6,769.30	5,639.60	7,894.39
b. Profit before tax	955.03	937.38	827.25	2,854.70	2,303.88	3,309.81
c. Profit for the period / year	741.09	674.35	624.15	2,136.94	1,728.78	2,476.88
d. Other comprehensive (loss) / income	(0.16)	(0.17)	0.34	(0.49)	1.04	(0.57)
e. Total comprehensive income	740.93	674.18	624.49	2,136.45	1,729.82	2,476.31

5. 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.

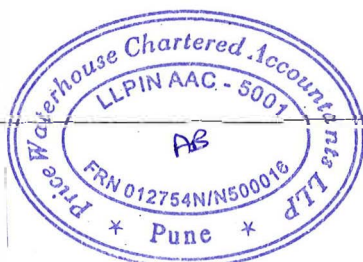
6. During the Nine months ended December 31, 2024, 14,250 equity shares of ₹ 1/- each fully paid-up, were allotted upon exercise of the vested stock options pursuant to the Company's Employee Stock Option Scheme, 2021 (ESOP 2021).

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.

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

Ashok Boob

Ashok Boob
Managing Director
DIN: 0410746



Place: Pune
Date: January 30, 2025