



CLEAN SCIENCE AND TECHNOLOGY LIMITED

Registered Office: Office No. 603 & 604, 6th Floor, Tower No. 15, Cybercity, Magarpatta City, Hadapsar, Pune, Maharashtra, 411013.

Corporate Identification Number: L24114PN2003PLC018532

Tel:- +91 020 41264761 |

Website: www.cleanscience.co.in | **E-mail:** compliance@cleanscience.co.in

Notice

NOTICE IS HEREBY GIVEN THAT the Twenty First (21st) Annual General Meeting ("AGM") of the Members of Clean Science and Technology Limited (the "Company") will be held on **Thursday, 5th September, 2024 at 3.30 p.m. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the Report of the Board of Directors and the Auditors thereon;
- To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the Report of the Auditors thereon;
- To confirm payment of interim dividend of ₹ 2/- (200%) per equity share and to declare final dividend of ₹ 3/- (300 %) per Equity Share of Re.1 each fully paid up for the Financial Year ended 31st March, 2024;
- To appoint a Director in place of Mr. Siddhartha Ashok Sikchi (DIN: 02351154), who retires by rotation and being eligible, offers himself for re-appointment;
- To consider and if thought fit, to pass, with or without modification(s) the following Resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendation of Audit Committee and the Board of Directors of the Company, M/s. Price Waterhouse Chartered Accountants LLP (FRN - 012754N/N500016) be and are hereby appointed as the Statutory Auditors of the Company, to

hold office for a term of five consecutive years from the conclusion of the 21st Annual General Meeting (AGM) until the conclusion of the 26th AGM of the Company to be held in Financial 2028-29 at such remuneration and on such terms and conditions as recommended by Audit Committee and as may be mutually agreed by the Board of Directors in consultation with the Statutory Auditors from time to time.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to determine and finalize roles and responsibilities/scope of work, remuneration of the Statutory Auditors and any alteration thereof and to do all such acts, deeds, matters and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to the resolution in this regard.

SPECIAL BUSINESS:

- Ratification of remuneration to Cost Auditors for Financial Year 2024-25

To consider and if thought fit, to pass, with or without modification(s) the following Resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to Section 148 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the recommendation of the Audit Committee, the remuneration payable to M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune, (Firm Registration No. 000030) appointed by the Board of Directors as Cost Auditors to conduct the audit of cost records of the Company for the Financial Year ending 31st March, 2025 amounting to ₹3,15,000/- (Rupees Three Lacs Fifteen Thousand

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only) plus applicable taxes and reimbursement of out of pocket expenses as may be incurred by them during the course of Audit be ratified.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to the resolution in this regard.

7. To approve continuation of employment of Mr. Krishnakumar Ramnarayan Boob, Whole Time Director of the Company, consequent to him attaining the age of 70 years w.e.f 31st May, 2025.

To consider and if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time and on recommendation of the Nomination and Remuneration Committee and Board of Directors, consent of the members of the Company be and is hereby accorded for continuation of employment of Mr. Krishnakumar Ramnarayan Boob (DIN: 00410672) as Whole Time Director of the Company with effect from 31st May, 2025 upto his current term i.e. 31st March, 2026 consequent to him attaining the age of 70 years on 31st May, 2025 on the same terms and conditions including remuneration as may be approved by the Board and/or Shareholders from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things, execute all such documents, and take all such steps as may be necessary, proper or expedient including seeking all necessary approvals to give effect to this resolution.

8. To approve appointment of Mr. Parth Ashok Maheshwari as Whole-Time Director w.e.f 1st August, 2024

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 152, 161 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act (including any statutory modification(s)

or re-enactment thereof for the time being in force) and subject to recommendation of Nomination and Remuneration Committee, Mr. Parth Ashok Maheshwari (DIN: 09774080), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 1st August, 2024 in terms of Section 161(1) of the Act and Articles of Association of the Company and whose term of office expires at the 21st Annual General Meeting, be and is hereby appointed as a Director whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197 read with Schedule V and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions of the Act, Mr. Parth Ashok Maheshwari (DIN:09774080), be and is hereby appointed as Whole Time Director of the Company for a term of 5 (five) consecutive years, w.e.f. 1st August, 2024 on the terms and conditions including remuneration as set out in the explanatory statement annexed to this Notice with liberty to the Board of Directors to alter and vary the terms and conditions of said appointment including remuneration as may be agreed between the Board of Directors and Mr. Parth Ashok Maheshwari.

RESOLVED FURTHER THAT Mr. Parth Ashok Maheshwari be entrusted with such powers to perform such duties as may from time to time be delegated / entrusted to him subject to the supervision, direction and control of the Board.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, execute all such documents, and take all such steps as may be necessary, proper or expedient including seeking all necessary approvals to give effect to this resolution.

9. To approve payment of aggregate annual remuneration in excess of 5% of net profits of the Company in a year collectively to all Executive Directors who are Promoters.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Regulation 17(6)(e) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended from time to time, and as recommended by the Nomination and Remuneration Committee and

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the Board of Directors, consent of the members of the Company be and is hereby accorded for the payment of aggregate annual remuneration in excess of 5 percent of net profits of the Company in a year, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 collectively to all Executive Directors who are Promoters of the Company, during their respective term i.e upto 27th July, 2027 for Mr. Ashok Ramnarayan Boob, upto 31st March, 2026 for Mr. Krishnakumar Ramnarayan Boob, Mr. Siddhartha Ashok Sikchi and upto 31st July, 2029 for Mr. Parth Ashok Maheshwari subject to overall limits as provided under Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary,

relevant, proper and/or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.

By Order of the Board For Clean Science and Technology Limited

Ruchita Vij
Company Secretary
Membership No. - F9210

Date: 1st August, 2024

Place: Pune

Registered Office: Office No. 603 & 604, 6th Floor,
Tower No. 15, Cybercity, Magarpatta City, Hadapsar,
Pune, Maharashtra, 411013.

Tel:- +91 +91 020 41264761

E-mail: compliance@cleanscience.co.in

Website: www.cleanscience.co.in

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NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out the material facts concerning the business under Item Nos. 6, 7, 8 and 9 of the Notice and details of the Director seeking re-appointment at the Annual General Meeting ("AGM") is annexed and forms an integral part of the Notice.

2. The Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 09/2023 dated 25th September, 2023 read with other applicable circulars ("MCA Circulars") and the applicable circulars issued by the Securities and Exchange Board of India ("SEBI"), allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) upto 30th September, 2024.

In compliance with the provisions of the Act, SEBI Listing Regulations, 2015 and MCA circulars, the 21st AGM of the Company is being held through VC/OAVM on Thursday, 5th September, 2024 at 3.30 P.M.

3. In accordance with the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), read with clarification/guidance on applicability of Secretarial Standards – 1 and 2 dated 15th April, 2020, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be deemed to be the venue of the AGM.

4. In terms of the MCA and SEBI Circulars, as the AGM is to be conducted through VC/OAVM, and since physical attendance of member is dispensed with, there is no requirement of appointment of proxies. Therefore, the facility for appointment of Proxy by the Members is not available for this AGM and hence Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. Members attending through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. Institutional/Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) attending the meeting through VC/OAVM are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body resolution/authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent

to the Scrutiniser by email through its registered email address to jayavantbhave@gmail.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letters etc. by clicking "Upload Board Resolution / Authority Letter" displayed under e-voting" tab in their login.

7. The details of the Directors seeking appointment/re-appointment as required under Regulation 36(3) of SEBI Listing Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto. The Board of Directors recommend the appointments/re-appointment as proposed.

8. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 30th August, 2024 to Thursday, 5th September, 2024 (both days inclusive)** for the purpose of AGM and determining the eligibility of members entitled for payment of final dividend, if declared.

9. The final dividend as recommended by the Board of Directors, if declared at the AGM, will be paid on or after **Friday, 20th September, 2024.**

10. In order to enable the Company to directly credit the dividend amount in the Bank accounts members holding shares in demat account are requested to update their Bank Account details with their respective Depository Participants.

ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

11. In accordance with, the General Circular No. 20/2020, 02/2021, 10/2022 and 09/2023 dated 05th May 2020, 13th January, 2021, 28th December, 2022 and 25th September, 2023 respectively issued by MCA and Circular No. SEBI /HO /CFD /CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/ CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07th October, 2023 issued by SEBI, the 21st AGM is being conducted through VC/OAVM and the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), including the Notice of AGM are being sent only in electronic mode to Members whose e-mail address is registered with the Company/

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Registrar and Transfer Agent ("RTA") or Depository Participant(s) ("DP").

The Company will not be dispatching physical copies of such statements and Notice of AGM to any member.

12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs. Registration of Email-id will enable them to receive all communications from the Company in electronic mode.
13. In line with the MCA Circular, a copy of the Notice of this AGM along with Annual Report for the FY 2023-24, is available on the website of the Company at www.cleanscience.co.in, the Stock Exchanges i.e. BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com

PROCEDURE FOR SPEAKER REGISTRATION, SUBMISSION OF QUESTIONS / QUERIES:

14. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, members are requested to express their views/send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number, their queries/views/questions at compliance@cleanscience.co.in
15. **The Members holding shares as on the cut-off date i.e. Thursday, 29th August, 2024 and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by sending an email to compliance@cleanscience.co.in during, Friday, 30th August, 2024 from 9.00 am to Tuesday, 2nd September, 2024 upto 5.00 pm. Those members who have registered themselves as speaker will only be allowed to speak/express their views/ask questions during the AGM.**
16. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
17. Pursuant to Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended, and in compliance with Regulation 44 of the SEBI Listing Regulations, 2015, as amended, and the Circulars issued by the MCA, the Company is pleased to provide voting by electronic means ("remote e-voting") to the Members, to enable them to cast their votes electronically in respect of the business to be transacted at the AGM. For this the

Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system will be provided by NSDL. The e-voting Event Number (EVEN) for this purpose is '129696'.

18. The voting rights will be reckoned on the paid-up value of Equity Shares registered in the name of the members on **Thursday, 29th August, 2024 (on close of business hours) ("Cut-off date")**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting.
19. The details of the process and manner for remote e-voting are explained herein below:

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

20. Member will be provided with a facility to attend AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below in the Notice for access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name.

You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

21. Members are encouraged to join the Meeting through Laptops for better experience.
22. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
23. For convenience of the Members and proper conduct of AGM, Members can login and join at least 30 (thirty) minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first serve basis as per the MCA Circulars. This will not include large shareholders

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(shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors, Chairman/ Chairperson of the Committees of the Board of Directors, as applicable, etc. who are allowed to attend the AGM without the said restriction.

24. Members who need assistance before or during the AGM with use of technology, can send a request at evoting@nsdl.com or use no.: 022-4886 7000 or

26. The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 09th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div> </div>

contact Ms. Pallavi Mhatre, Senior Manager Manager, NSDL at the designated email ID: evoting@nsdl.com

25. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period

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and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

27. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
28. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 – 4886 7000 or send a request to Mr. Sagar Gudhate at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@cleanscience.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-

attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@cleanscience.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 09th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
5. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Thursday, 29th August, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on no. 022-4886 7000 In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, 29th August, 2024, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

29. REMOTE-E-VOTING

- a) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Thursday,

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29th August, 2024 and who continue to hold the shares as on the date of AGM will be entitled to vote at the AGM.

- b) Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence on Sunday, 01st September, 2024, at 9.00 a.m. (IST) and will end on Wednesday, 04th September, 2024, at 5.00 p.m. (IST)
- c) The remote e-voting module shall be disabled for voting thereafter.
- d) In addition, the e-voting window shall be activated upon instruction of the Chairman of the meeting during the AGM.
- e) The e-voting during the AGM is integrated with the VC/OAVM platform and therefore no separate login is required.
- f) Members attending the AGM who have not cast their vote by remote e-voting and are otherwise not barred from doing so shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Once the vote on a resolution is cast by the Members, the member shall not be allowed to change it subsequently.

30. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF AGM ARE AS UNDER: -

- 1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- 3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

31. Details of Scrutiniser

- a. M/s. Jayavant Bhawe, Practicing Company Secretary, Pune, (ICSI Membership No FCS-4266, CP-3068) has been appointed as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- b. The Scrutinizer after scrutinising the votes cast by remote e-voting and e-voting during the AGM will make a consolidated Scrutinisers Report and submit the same not later than 48 hours from the conclusion of the AGM to the Chairman of the Company or persons authorised by him who shall countersign the same and declare the results of voting forthwith.
- c. The Results declared along with a Scrutinizer's Report shall be hosted on the Company's website at <https://www.cleanscience.co.in> and on the website of NSDL at www.nsdl.co.in immediately after the result is declared by the Chairman or a person authorised by him. The results shall be simultaneously communicated to the Stock Exchanges viz. BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively.

32. Other instructions

- (a) Members desirous of getting any information about the accounts of the Company are requested to address their queries to the Company Secretary of the Company at compliance@cleanscience.co.in Such requests should be received at least seven days before the date of the meeting, so that the information required can be readily made available at the meeting, to the best extent possible.
- (b) During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act, other relevant documents referred to in this Notice of AGM and Explanatory Statement and the Certificate from the Secretarial Auditors of the Company certifying that ESOP Scheme of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB and Sweat Equity Regulations, 2021") shall

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be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com> and on the website of the Company, www.cleanscience.co.in.

33. DIVIDEND

- a. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Thursday, 29th August, 2024 i.e. the Cut-off Date, will be paid the Final Dividend for the financial year ended 31st March, 2024 on Friday, 20th September, 2024, if approved at the AGM.
- b. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their Depository Participants well before the cut-off date.

34. TDS on Dividend

Pursuant to the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend income has become taxable in the hands of the shareholders with effect from 01st April, 2020 and therefore the Company shall be required to deduct Tax at Source (TDS) at the time of making the payment of final dividend at prescribed rates. For the prescribed rates for various categories, shareholders are requested to refer to the Finance Act, 2021 and amendments thereof. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961 as mentioned in below paras.

For Resident Shareholders: - Tax shall be deducted at source under Section 194 of the Income Tax Act, 1961 @ 10% on the amount of Dividend declared and paid by the Company during FY 2024-25 provided PAN is registered by the Shareholder. If PAN is not registered, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

- a) For Resident Individual: No TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received by them during FY 2024-25 does not exceed ₹ 5,000. Separately, in cases where the shareholder provides Form 15G (applicable to all individuals) / Form 15H (applicable to an Individual above the age of 60 years), no TDS shall be deducted provided that the eligibility conditions are being met.

Form 15G / Form 15H can be uploaded at below link (i.e. Link Intime India Private Limited):<https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

TDS will not be deducted, if the shareholder is exempted from TDS provisions through any circular(s) or notification(s) and provides an attested copy of the PAN along with documentary evidence in relation to the same.

Needless to mention, PAN will be mandatorily required. If your PAN details are available in your demat account for shares held in demat form or with the Registrar and Transfer Agent ("RTA") for shares held in physical form, then there is no need to send PAN details again to the Company. If PAN is not available or invalid, TDS would be deducted at the rate of 20% as per Section 206AA of the Income Tax Act.

- b) For Resident Non-individual: No tax shall be deducted on dividend payable to the following resident non-individual where they provide relevant details and documents: -
 - i. Insurance companies: A declaration that it has full beneficial interest in the shares along with self-attested copy of PAN and Registration Certificate with Insurance Regulatory Development Authority (IRDA) and PAN card.
 - ii. Mutual Funds: A declaration that it is a mutual fund governed by the provisions of Section 10(23D) of the Income Tax Act, 1961 and is covered under Section 196 of the Income Tax Act, 1961 along with self-attested copy of PAN and valid SEBI Registration Certificate.
 - iii. Alternative Investment Fund (AIF) established in India: A declaration that its dividend income is exempt under Section 10(23FBA) of the

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Income Tax Act, 1961 and it has been granted a certificate of registration as Category I or Category II AIF under the SEBI Regulations, along with self-attested copy of PAN and valid SEBI Registration Certificate.

- iv. National Pension Scheme: A declaration that they are governed by the provisions of Section 10(44) of the Income Tax Act, 1961 along with self-attested copy of registration documents and PAN.
 - v. Corporation established by or under a Central Act: A declaration that it is a corporation established by or under a Central Act whereby income-tax is exempt on the income and accordingly, covered under Section 196 of the Income Tax Act, 1961 along with self-attested copy of PAN and valid SEBI Registration Certificate.
 - vi. Recognised Provident Fund/Approved Gratuity/Superannuation Fund: Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes
 - vii. Other shareholders – Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.
 - viii. In case of other resident shareholder having Order under section 197 of the Income Tax Act, 1961, TDS will be deducted at the rate mentioned in the Order; provided the Shareholder submits copy of the Order obtained from the income-tax authorities.
- c) For Non-resident Shareholders: - Taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961 at the rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be @ 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them.

Further, in case of Foreign Institutional Investors and Foreign Portfolio Investors, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) under Section 196D of the Income Tax Act.

However, as per Section 90 of the Income Tax Act, 1961 a non-resident shareholder has the

option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the tax treaty benefits, the Non-Resident Shareholder (including FII and FPI) will have to provide the following:

- Self-attested copy of PAN card, if any, allotted by the Indian income tax authorities.
- Self-attested copy of Tax Residency Certificate (TRC) issued by the tax authorities of the country of which the shareholder is resident, evidencing and certifying shareholder's tax residency status during the financial year 2024-2025.
- Self-declaration in Form 10F duly filled and signed.
- SEBI registration certificate in case of Foreign Institutional Investors and Foreign Portfolio Investors.
- Self-declaration in the prescribed format certifying that :
 - a) The shareholder is eligible to claim the beneficial Tax Treaty rate for the purposes of tax withholding on dividend declared by the Company;
 - b) The transaction / arrangement / investments from which the dividend is derived by the shareholder is not arranged in a manner which results in obtaining a tax benefit, whether directly or indirectly, as one of its principal purposes. The tax benefit, if any, derived from such transaction / arrangement / investments would be in accordance with the object and purpose of the provisions of the relevant Tax Treaty ('the Principle Purpose Test', if applicable to the respective Tax Treaty);
 - c) No Permanent Establishment / fixed base in India during the FY 2024-2025 in accordance with the applicable tax treaty;
 - d) The shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company.

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The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by a Non-Resident Shareholder.

In case of Non-resident shareholder having Order under Section 197 of the Income Tax Act, 1961 TDS will be deducted at the rate mentioned in the Order; provided the shareholder submits copy of the order obtained from the income-tax authorities.

Where any entity is entitled for exemption from TDS, TDS will not be deducted provided such shareholder/entity provides valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc. issued by the Indian tax authorities).

For All shareholders

As per the provisions of section 206AB of the Income Tax Act, 1961 tax would be required to be deducted at twice the applicable rate in respect of any sum or amount or income paid or payable or credited to a 'specified person'.

Further, the Act defined 'specified person' to mean:

- A person who has not filed return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted and the time for filing tax return under section 139(1) of the Income Tax Act has expired; and
- aggregate of tax deducted at source and tax collected at source in his / her case is ₹50,000 or more in the said previous year.

However, the aforementioned withholding at higher rate shall not apply to a Non-Resident who does not have a Permanent Establishment / fixed base in India. Accordingly, a Non-Resident should submit a No Permanent Establishment declaration (as referred above).

Notes:

- i. All the above referred tax rates will be enhanced by surcharge and cess, as applicable.
- ii. For all self-attested documents, shareholders must mention on the document "certified true copy of the original". For all documents being uploaded by the shareholder, the shareholder

undertakes to send the original document(s) on request by the Company/RTA.

- iii. In case tax dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, the concerned Shareholder may still have the option of claiming refund at the time of filing the income tax return (provided a valid PAN is registered with your RTA or DP). No claim shall lie against the Company for such taxes deducted.
- iv. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any proceedings.
- v. Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares are held under a PAN will be considered on their entire holding in different accounts.
- vi. Documents furnished by the shareholders [such as Form 15G / 15H, TRC, Form 10F, Self-Attested Declaration etc.] shall be subject to review and examination by the Company before granting any beneficial rate or Nil Rate. The Company reserves the right to reject documents in case of any discrepancies or the documents are found to be incomplete. Decision of the Company with respect to the validity of any document will be final.
- vii. In case of any discrepancy in documents submitted by the shareholder, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.

The Company will withhold taxes as per the stipulated tax laws prevalent at the time of deduction of taxes i.e. as on aforesaid cut-off Date.
- viii. A declaration must be filed with the Company where the whole or any part of the dividend income is assessable, under the provisions of the Act, in the hands of a person other than the shareholder in accordance with Rule 37BA(2) of the Income-tax Rules, 1962. The declaration must consist of

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Name, address, PAN of the person to whom credit is to be given and payment or credit in relation to which credit has to be given and reasons for giving credit to such person.

To enable us to determine the appropriate TDS / withholding tax rate applicable, you should upload necessary documents at <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before 29th August, 2024.

No communication on tax determination / deduction shall be considered post 29th August, 2024.

35. In terms of SEBI Circular dated 08th April, 08,2022 read with SEBI Circular dated 30th May, 2022 the Standard Operating Procedures for dispute resolutions under the Stock Exchange Arbitration Mechanism for dispute between the Company and/or Share Transfer Agents and its Shareholders/Investors has been hosted on the company website at www.cleanscience.co.in
36. Shareholders are requested to update their KYC details including PAN, bank account details, nomination, contact details and are suggested to contact their stock brokers/Depository Participant for updating the same.
37. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31st July, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 04th August,

2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 31st July, 2023 (updated as on 11th August, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal - <https://smartodr.in/login> and the same can also be accessed through the Company's website <https://cleanscience.co.in/investors/investors-kit/>

**By Order of the Board
For Clean Science and Technology Limited**

**Ruchita Vij
Company secretary**

Membership No. F 9210

Date: 1st August, 2024

Place: Pune

Registered Office: Office No. 603 & 604, 6th Floor,
Tower No. 15, Cybercity, Magarpatta City, Hadapsar,
Pune, Maharashtra, 411013.

E-mail: compliance@cleanscience.co.in

Website: www.cleanscience.co.in

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ANNEXURE TO THE NOTICE

Details of Directors seeking re-appointment at the 21st Annual General Meeting -

Particulars	Details
Name	Mr. Siddhartha Ashok Sikchi
DIN	02351154
Date of Birth and Age	6th November, 1981, Age- 42 years
Nationality	Indian
Date of First appointment on the Board	15th December, 2006
Shareholding in the Company as on 31st March, 2024	31,50,425 Shares (2.97%)
Board meetings attended during financial year 2023-24	4 (Four)
Brief Profile, qualification, Nature of expertise in specific functional Areas and Experience	Mr. Siddhartha Ashok Sikchi holds Master's degree in Science from University of Manitoba, Canada and Bachelor's degree in Technology from the Institute of Chemical Technology, Mumbai. He has over 19 years of experience in the chemical industry and is the Promoter and Whole-time Director of the Company. Underpinned by Company's focus on the concept of 'atom economy', Company commercialized products addressing diverse critical end industries through in-house developed unique process and achieved record global market share. Siddhartha continues to drive R&D endeavour at Company since inception. He is also responsible for driving business development and raw material procurement. Led by his exemplary profile, he was felicitated with ET 40 under Forty Award.
Terms and conditions of Re-appointment	He was appointed as Whole Time Director of the Company by the shareholders at its meeting held on 27th March, 2021, for a term of five years with effect from 01st April, 2021 subject to retirement by rotation. There is no change in the terms and conditions of his appointment.
Last Drawn remuneration (including performance bonus)	₹ 77.43 million including 4% performance bonus on profit before tax to be paid collectively with other Executive Directors in proportion to the remuneration drawn by them.
Remuneration proposed to be paid	₹ 32.74 million plus 4% performance bonus on profits before tax to be paid collectively with other Executive Directors in proportion to the remuneration drawn by them.
Relationship with other Directors and Key Managerial Personnel	Not Applicable
Directorship in Other Companies	<ol style="list-style-type: none"> 1. Clean Organics Private Limited 2. Clean Science Private Limited 3. Clean Aromatics Private Limited 4. Clean Fino-Chem Limited 5. Matrix Life Science Private Limited 6. Matrix Global Speciality Private Limited 7. Blackbird Holdings Private Limited 8. CSTPL Foundation 9. Matrix Neutra Sciences LLP
Chairman/Member in the Committees	He is a member of Stakeholder Relationship Committee and Finance Committee of the Company.
Listed entities from which he has resigned in past three years	Not Applicable

Explanatory Statement in respect of the Special Businesses pursuant to Section 102 of the Companies Act, 2013.**ITEM NO: 5**

The members of the Company at the 16th Annual General Meeting (AGM) held on 28th September, 2019 approved the appointment of M/s. B S R & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 21st AGM. They will complete their second term on conclusion of this AGM. The Board of Directors of the Company ("the Board") at its meeting held on 03rd February, 2024 has on the recommendation of the Audit Committee, proposed the appointment of M/s. Price

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Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/ N500016) ("PWC"), as the Statutory Auditors of the Company in place of M/s. B S R & Co. LLP, Chartered Accountants, for a term of 5 (five) consecutive years from the conclusion of 21st AGM till the conclusion of the 26th AGM to be held in FY 28-29.

PWC, was established in the year 1991 and was converted into a limited liability partnership in the year 2014. The registered office of PWC is at Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110 002 and has nine branch offices in various cities in India. PWC is primarily engaged in providing auditing and other assurance services to its clients and is a member firm of Price Waterhouse & Affiliates, a network of PWC registered with the Institute of Chartered Accountants of India having Network Registration No. NRN/E/14. Price Waterhouse & Affiliates is a network of separate, distinct and independent Indian Chartered Accountant firms, each of which is registered with the Institute of Chartered Accountants of India (ICAI). PWC has more than 100 Assurance Partners. It has a valid peer review certificate and audits various companies listed on stock exchanges in India.

PWC have provided their consent under Section 139 of the Companies Act, 2013 for appointment as Statutory Auditors along with a certificate stating that their appointment will be as per the criteria as specified under Section 141(3) of the Companies Act, 2013. In terms of Regulation 33(1)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, PWC holds valid Peer Review Certificate issued by ICAI.

The proposed remuneration to be paid to the Auditors for the financial year 2024-25 is ₹2.8 million plus applicable taxes and out of pocket expenses. The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company as may be recommended by the Audit Committee and mutually agreed with the statutory auditors.

There is no material change in the remuneration proposed to be paid to the New Auditors for the financial year 2024-25 and the remuneration paid to the Outgoing Auditors for the financial year 2023-24.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, in this resolution.

The Board recommends the ordinary resolution set out at Item No. 5 of the notice, for the approval of members of the Company.

ITEM NO. 6

Ratification of remuneration to Cost Auditors for Financial Year 2024-25

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to have audit of its cost records for specified products conducted by a Cost Accountant.

Accordingly, the Board of Directors at their meeting held on 15th May, 2024 as recommended by the Audit Committee, appointed M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune (Firm Registration No.: 000030) as the Cost Auditors of the Company to conduct audit of the cost records for the Financial Year 2024-25, at a remuneration of ₹3,15,000/- (Rupees Three Lacs Fifteen Thousand Only) plus applicable taxes thereon and reimbursement of out of pocket expenses as may be incurred by them during the course of audit.

In compliance with Section 148, members are required to ratify the remuneration to be paid to the Cost Auditors of the Company.

Accordingly, consent of the members of the Company is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2024-25.

None of the Directors or Key Managerial Personnel of the Company, or their respective relatives is in any way concerned or interested in the resolution set out at Item No. 6 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 6 of the notice, for the approval of members of the Company.

ITEM NO. 7

To approve continuation of employment of Mr. Krishnakumar Ramnarayan Boob, Whole Time Director of the Company, who would be attaining the age of 70 years w.e.f 31st May, 2025.

In terms of provisions of Section 196(3) of the Companies Act, 2013, no company shall continue the employment of a person who has attained the age of 70 years, as a Whole Time Director unless it is approved by the members by passing a special resolution.

Mr. Krishnakumar Ramnarayan Boob, (DIN: 00410672) (Date of Birth- 31st May, 1955 and Age 69) a Promoter was appointed as Whole Time Director of the Company for a

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period of 5 years commencing from 01st April, 2021 to 31st March, 2026. He will attain the age of 70 years in May, 2025.

His remuneration for the FY 23-24 including 4% performance bonus on profit before tax to be paid collectively with other Executive Directors in proportion to the remuneration drawn by them was ₹51.62 million and holds 15.54 million Equity shares (including joint holding) in the Company. Remuneration proposed to be paid for FY 24-25 is ₹21.82 million plus 4% performance bonus on profits before tax to be paid collectively with other Executive Directors in proportion to the remuneration drawn by them. He is a member of CSR Committee and Finance Committee of the Company and has attended four (4) Board meetings during FY 23-24. He is also Director in Clean Aromatics Private Limited, Clean Organics Private Limited, Clean Science Private Limited, CSTPL Foundation, Clean Fino-Chem Limited and Shri Saptashringi Warehousing Private Limited. He has not resigned from the Listed Entities in past three years.

Brief profile of Mr. Krishnakumar Ramnarayan Boob is as under:

Mr. Krishnakumar Ramnarayan Boob holds a bachelor's degree in pharmacy from the University of Bombay, India. He has more than 25 years' experience in the chemical industry. He is a Promoter Director of the Company and has been instrumental in contributing to the growth and development of the Company since its incorporation in the year 2003. He has been actively involved in operations of the Company and is brother of Mr. Ashok Ramnarayan Boob, Managing Director of the Company.

Considering his professional skills, knowledge, expertise, rich and varied experience in the industry, and his contributions, since inception of the Company, the Board of Directors of the Company have on the recommendation of the Nomination and Remuneration Committee considered that it is desirable to continue to avail the services of Mr. Krishnakumar Ramnarayan Boob, as Whole Time Director post his attaining the age of 70 years in May 2025 upto 31st March, 2026, in the interest of the Company.

He is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Krishnakumar Ramnarayan Boob, Mr. Ashok Ramnarayan Boob and their relatives are concerned or interested in the said resolution.

The Board recommends the Special resolution set out at Item No. 7 of the notice, for the approval of members of the Company.

ITEM NO. 8

To approve appointment of Mr. Parth Ashok Maheshwari as Whole-Time Director w.e.f 01st August, 2024.

Mr. Parth Ashok Maheshwari, (Date of Birth – 15th August, 1992 and Age-31) is a President (Operations and Projects) and senior management personnel of Clean Science and Technology Limited. Mr. Parth Ashok Maheshwari holds Masters Degree in Business Administration from Babson College and Bachelors Degree in Technology (Chemical) from Pune University. He is associated with Clean Science and Technology Limited since last 10 years. He is also director in Clean Fino-Chem Limited and MVS Ventures Private Limited. He has not resigned from the Listed Entities in past three years.

He is responsible for setting up of new Projects, Production, Engineering Procurement, Maintenance, Safety measures, HRD, certifications including GreenCo, Responsible Care etc. His last drawn remuneration from the Company for FY 23-24 was ₹ 7.66 million and holds 59,09,745 equity shares of the Company.

Mr. Parth Ashok Maheshwari played a pivotal role in setting up Unit II, Unit III and Pilot manufacturing facility of the Company within record time and cost. He also had significant contribution in setting up of the manufacturing facility of Clean Fino-Chem Limited, Material Wholly Owned Subsidiary spread over ~ 34 acres and in commencement of commercial production of HALS series.

Mr. Parth Ashok Maheshwari is one of the promoter and son of Mr. Ashok Ramnarayan Boob, Managing Director of the Company. In terms of Section 188 (1)(f) approval of shareholders was obtained on 27th March, 2021 for the payment of remuneration to Mr. Parth Ashok Maheshwari as Vice President (Operations and Project) of ₹ 3.62 Lacs per month with an increase of 30% per annum and Performance Bonus of upto 30% of Salary.

Considering his skills, knowledge, and contribution made to the growth of the Company and its subsidiaries, the Board of Directors on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 01st August, 2024, appointed Mr. Parth Ashok Maheshwari as Additional Director designated as Whole Time Director w.e.f 01st August, 2024 for a period of 5 years liable to retire by rotation subject to the approval of the shareholders.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Parth Ashok Maheshwari for the office of director of the Company. He has given consent to act as Whole Time Director and is not disqualified, debarred from any of the orders passed by SEBI, MCA or any other

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authority.

Brief Terms and Conditions of the Appointment:

A. Term of appointment: 5 years i.e. from 1st August, 2024 to 31st July, 2029

B. Nature of Duties:

Mr. Parth Ashok Maheshwari shall devote his whole time and attention to the business of the Company. He shall perform such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned, subject to the superintendence, control and directions of the Board. He shall perform duties as assigned to him from time to time by serving on the Board of Holding/ Subsidiary/ Associate Companies or on any other Executive Body or Committee(s) of such Companies.

C. Remuneration:

a. Basic Pay ₹ 10 million p.a.

The annual increment would be effective from 1st April, each year and would be decided by the Board. The recommendation of Board would be based on Company performance and individual performance taken together.

b. 4% Performance Bonus on Profit before tax of the Company proportionate to the remuneration drawn with other Executive Directors.

c. Perquisites, Benefits, Allowances:

Use of Company car, chauffeur and mobile bills for official purposes, medical and personal accident insurance, meal card and other perquisites as per the Rules of the Company.

D. Minimum Remuneration

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Parth Ashok Maheshwari, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites, benefits, allowances, performance linked bonus as may be approved by the Board subject to the limits and other terms and conditions prescribed under Schedule V of the Companies Act, 2013.

E. Other terms of appointment:

1. The terms and conditions of the appointment of Mr. Parth Ashok Maheshwari may be altered and varied from time to time by the Board as it may in its discretion deem fit, in

such manner as may be agreed between the Board and Mr. Parth Ashok Maheshwari subject to such approvals as may be required.

2. Save as directed by the Board, Mr. Parth Ashok Maheshwari shall not during the term of employment or at any time thereafter use, make known, divulge or disclose to any person, firm, company or concern except to those employees of the Company whose province it is to know the same any of the secrets, methods, concerns, affairs or information of or concerning the business or trade of the Company whether acquired in the course of employment hereunder or otherwise.

3. Mr. Parth Ashok Maheshwari agrees and undertakes to forthwith communicate to the Company and transfer to it the exclusive benefit of all inventions, discoveries and improvements, which he may make or discover during the continuance of his engagement relating to any of the Company's trade or business. Mr. Parth Ashok Maheshwari also agrees and undertakes that he shall whenever requested so to do by the Company execute and sign any instruments in order to apply for and to obtain letters, patents, designs registrations and other forms of protection for the said improvements, inventions and discoveries and to vest in the Company the whole right title and interest therein

4. These terms and conditions shall be terminated by:

(a) the Company:

i. at its discretion by giving six months' notice in writing at any time or paying such remuneration in lieu of notice if Mr. Parth Ashok Maheshwari shall have been incapacitated or shall have become incompetent by reason of any physical or mental illness or accident from performing his duties hereunder for a continuous period of three months. A certificate of a registered medical practitioner nominated by the Company to ascertain the incompetence or incapacitation referred to above

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shall be conclusive.

- ii. without prejudice to any other right or remedy which may be open or available to the Company, by summary notice in writing if Mr. Parth Ashok Maheshwari have committed any serious breach or continued after warning, any continuing breach of obligations hereunder or shall have been guilty of conduct tending to bring the Company or his office hereunder into disrepute or shall have committed any act of insolvency or compounded with creditors generally by giving six-month notice to Mr. Parth Maheshwari in writing or by paying six months' consolidated remuneration in lieu of notice

- (b) Mr. Parth Maheshwari - by giving six months' notice in writing to the Company.

5. During the tenure, Mr. Parth Ashok Maheshwari shall abide by the Companies Code of Conduct, laws, rules and regulations as applicable to the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Parth Ashok Maheshwari, Mr. Ashok Ramnarayan Boob and their relatives are concerned or interested in the said resolution.

The Board recommends the Ordinary resolution set out at Item No. 8 of the notice, for the approval of members of the Company.

ITEM NO. 9

To approve payment of aggregate annual remuneration in excess of 5% of the net profits of the Company in a year, collectively to all Executive Directors who are Promoters.

In terms of Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders is required by way of special resolution where the aggregate annual remuneration payable to more than one Executive Directors who are Promoters or members of the promoter group, exceeds 5 per cent of the net profits of the listed entity.

The aggregate annual remuneration payable to Mr. Ashok Ramnarayan Boob, Mr. Krishnakumar Ramnarayan Boob, Mr. Siddhartha Ashok Sikchi, and Mr. Parth Ashok Maheshwari Directors and Promoters of the Company may exceed 5% of net profits and would need shareholders' approval till the expiry of the respective term of these directors i.e. upto 27th July, 2027 for Mr. Ashok Ramnarayan Boob, upto 31st March, 2026 for Mr. Krishnakumar Ramnarayan Boob, Mr. Siddhartha Ashok Sikchi and upto 31st July, 2029 for Mr. Parth Ashok Maheshwari.

Brief profile and contribution of Promoter Executive Directors-

Mr. Ashok Ramnarayan Boob holds a bachelor's degree in chemical engineering from the Institute of Chemical Technology, Mumbai and is the Managing Director of the Company. He is a career-technocrat having over 28 years of experience in the chemical industry. He has been instrumental in contributing to the growth and development of the Company since incorporation i.e. 07th November, 2003. He received Lala Shriram National Award 2023 for Leadership in Chemical Industry from Indian Institute of Chemical Engineers.

Mr. Siddhartha Ashok Sikchi holds Master's degree in Science from University of Manitoba, Canada and Bachelor's degree in Technology from the Institute of Chemical Technology, Mumbai. He has over 19 years of experience in the chemical industry and is the Promoter and Whole-time Director of the Company. Underpinned by Company's focus on the concept of 'atom economy', Company commercialized products addressing diverse critical end industries through in-house developed unique process and achieved record global market share. Siddhartha continues to drive R&D endeavour at Company since inception. He is also responsible for driving business development and raw material procurement. Led by his exemplary profile, he was felicitated with ET 40 under Forty Award.

Mr. Krishnakumar Ramnarayan Boob holds a bachelor's degree in pharmacy from the University of Bombay, India. He has more than 25 years' experience in the chemical industry. He is a Promoter Director of the Company and has been instrumental in contributing to the growth and development of the Company since its incorporation in the year 2003. He has been actively involved in operations of the Company and is brother of Mr. Ashok Ramnarayan Boob, Managing Director of the Company.

Mr. Parth Ashok Maheshwari, holds Masters Degree in Business Administration from Babson College and Bachelors Degree in Technology (Chemical) from Pune University. He is associated with Clean Science and Technology Limited since last 10 years. He is responsible for setting up of new Projects,

Notice (Contd.)

Productions, Engineering Procurement, Maintenance, Safety measures, HRD, certifications including GreenCo, Responsible Care etc. Mr. Parth Ashok Maheshwari played a pivotal role in setting up Unit II, Unit III and Pilot manufacturing facility of the Company within record time and cost. He also had significant contribution in setting up of the manufacturing facility of Clean Fino-Chem Limited, Material Wholly Owned Subsidiary spread over ~ 34 acres and in commencement of commercial production of HALS series.

The Promoter Executive Directors ventured into the business with their core competencies and decided to work into interesting catalytic and cleaner technologies that can be used to manufacture speciality chemicals. Starting with functionally critical speciality chemicals such as Monomethyl ether of hydroquinone (MEHQ) and Guaiacol, under their guidance, the Company has now product portfolio that is used in wide variety of formulations including agro-chemicals, pharmaceuticals, anti-oxidants in the food and animal feed industry, paints, agro-chemicals, flavours, personal care (cosmetics). Company also commercialised plant to manufacture HALS 770 & 4-Hydroxy Tempo (701).

They developed 'green' or eco-friendly manufacturing processes led by differentiated catalytic technologies through process innovation and consistent R&D. Various catalysts have been developed in-house through R&D, which are used across process developments, and have helped to improve productivity, yields, economy and cost efficiencies. By employing "clean-technologies", the Company distinguish its processes from conventional processes and optimize use of non-toxic raw materials, resulting in lower effluent generation and products that are not as harmful to the end-consumer as conventionally produced chemicals.

Starting with one manufacturing facility, the Company has now three manufacturing facilities at Maharashtra Industrial Development Corporation (MIDC) Kurkumbh, Pune, Maharashtra. They have set-up another Wholly Owned Subsidiary, Clean Fino-Chem Limited (CFCL) spread across in ~ 34 acres at MIDC Kurkumbh. The Company invested ~ ₹ 3,851 million in CFCL and started manufacturing HALS series in March 2021. With a strong Research & Development of 90+ scientist they are developing new products which would be commercialized after successful testing.

Under the guidance of the promoters and directors, the Company is now largest global producer of Monomethyl

Ether of Hydroquinone (MEHQ), Butylated Hydroxy Anisole (BHA), and 4-Methoxy Acetophenone (4-MAP). Furthermore, the Company has achieved backward integration by manufacturing anisole, a key raw material, and now stands as the largest global producer of this compound. Company was granted Four Star Export House Recognition Certificate by Ministry of Commerce and Industry. Company also received awards from the State of Maharashtra for significant contribution to exports under Chemical sector.

Considering the accountability towards ESG factors, under the guidance of promoters Company has set the target for reducing Greenhouse Gas emission, decrease water consumption, increase the share of renewable energy, employing 30% women staff at corporate office etc. Company also actively contributed to education, environmental conservation, healthcare, medical relief and community development which yield positive impact on society aligning with Global Sustainability Goals. Under their leadership and guidance Company achieved Responsible Care Certificate reaffirming Company's commitment to safety, health and environmental management.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Ashok Ramnarayan Boob, Mr. Krishnakumar Ramnarayan Boob, Mr. Siddhartha Ashok Sikchi and Mr. Parth Ashok Maheshwari and their relatives are concerned or interested in the said resolution.

The Board recommends the Special resolution set out at Item No. 9 of the notice, for the approval of members of the Company.

By Order of the Board For Clean Science and Technology Limited

Ruchita Vij
Company secretary

Membership No – F9210

Date: 1st August, 2024

Place: Pune

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