



Clean Science and Technology Limited
i n n o v a t i o n a t w o r k



15.05.2024

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: Investor Presentation.

Dear Sir/Madam,

In accordance with Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Financial Results presentation for quarter and year ended 31st March, 2024 is enclosed.

The aforesaid presentation is also available on the Company's website.

You are requested to take the same on record.

Thanking You.

For Clean Science and Technology Limited

Mahesh Kulkarni

Company Secretary

Encl: As above



Clean Science and Technology Ltd.

Investor Presentation

Q4 FY 2024 | MAY 2024



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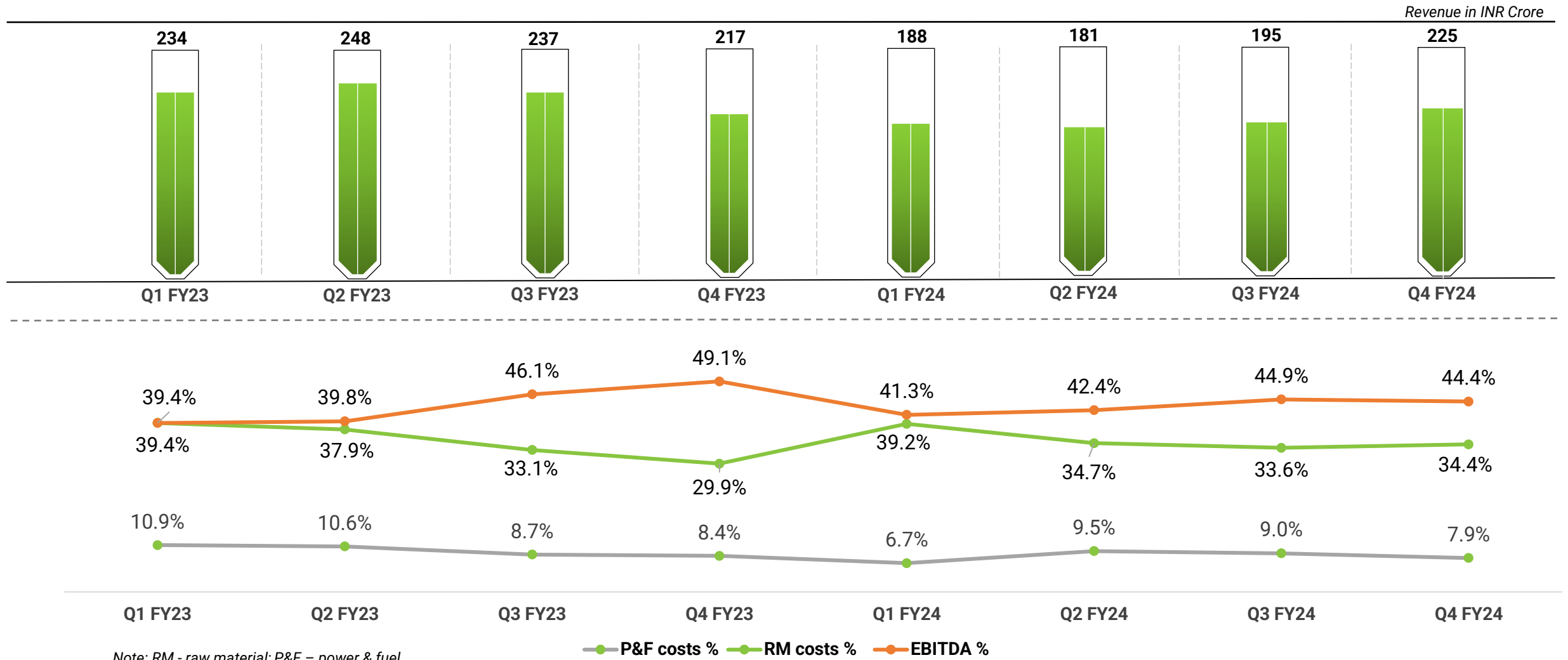


Q4 FY 2024 & FY2024 Update



Q4 FY24 UPDATE

Volume led annual and sequential growth in revenue; EBITDA margins continue to be robust



CAPEX & BUSINESS UPDATE

- Incurred total capex of ~ Rs. 235 crores during FY2024, including investment in subsidiary of Rs. 215 crores
- Clean Fino-Chem Limited (CFCL) commercialized during March 2024
- Board has recommended final dividend of Rs. 3 per share

Q4 FY24 and FY24 P&L OVERVIEW - STANDALONE

Progressive recovery in revenue continues; steady profitability margins for the quarter and full year



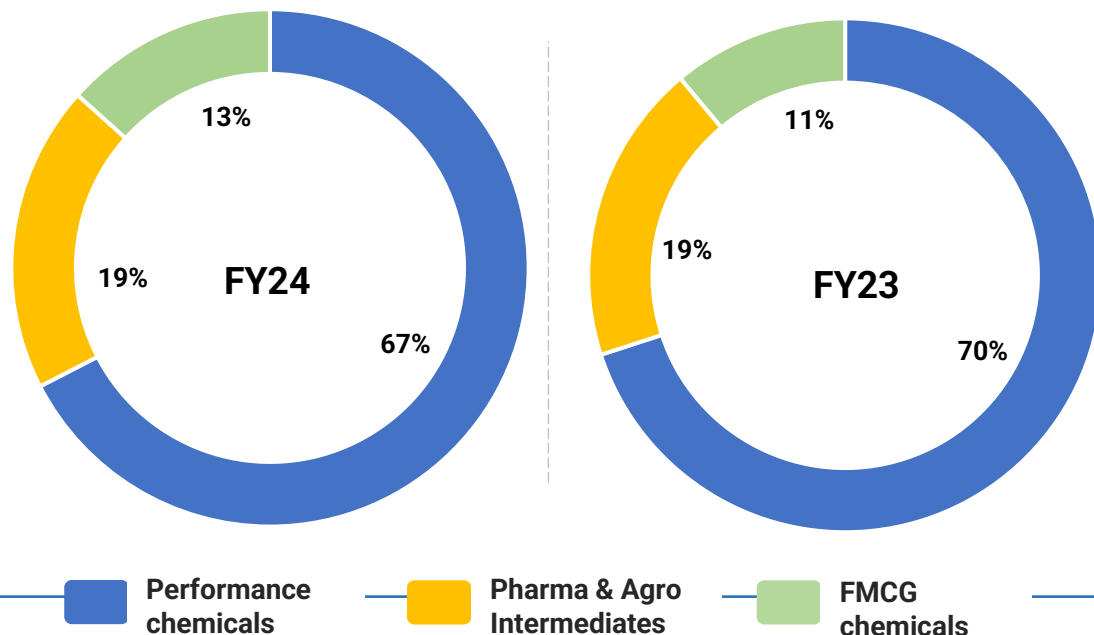
P&L (INR Crore)	Q4 FY2024	Q3 FY2024	Q-o-Q (%)	Q4 FY2023	Y-o-Y (%)	FY 2024	FY 2023	Y-o-Y (%)
Sale of products	222.2	192.3	16%	214.4	4%	777.8	926.5	(16)%
Other operating income	3.2	2.4		2.4		11.5	9.3	
Total Revenue	225.4	194.7	16%	216.9	4%	789.4	935.8	(16)%
Raw material expenses	76.3	64.6	18%	64.1	19%	275.4	326.0	(15)%
Raw material %	34.4%	33.6%		29.9%		35.4%	35.2%	
Other operating expenses	50.3	43.7	15%	47.4	6%	176.7	207.2	(15)%
EBITDA	98.7	86.4	14%	105.4	(6)%	337.2	402.6	(16)%
EBITDA %	44.4%	44.9%		49.1%		43.4%	43.5%	
Depreciation expenses	11.0	11.2		9.8		43.8	35.8	
Finance costs	0.0	0.0		0.1		0.8	0.1	
Other Income	13.4	7.5	78%	12.4	8%	38.4	38.8	
Profit before tax (PBT)	100.6	82.7	22%	107.9	(7)%	331.0	405.4	(18)%
PBT %	45.3%	43.0%		50.3%		42.5%	43.8%	
Profit after tax (PAT)	74.8	62.4	20%	80.9	(8)%	247.7	303.5	(18)%
PAT%	33.7%	32.5%		37.7%		31.8%	32.8%	

REVENUE PROFILE –FY 2024

Contribution from newer products increased

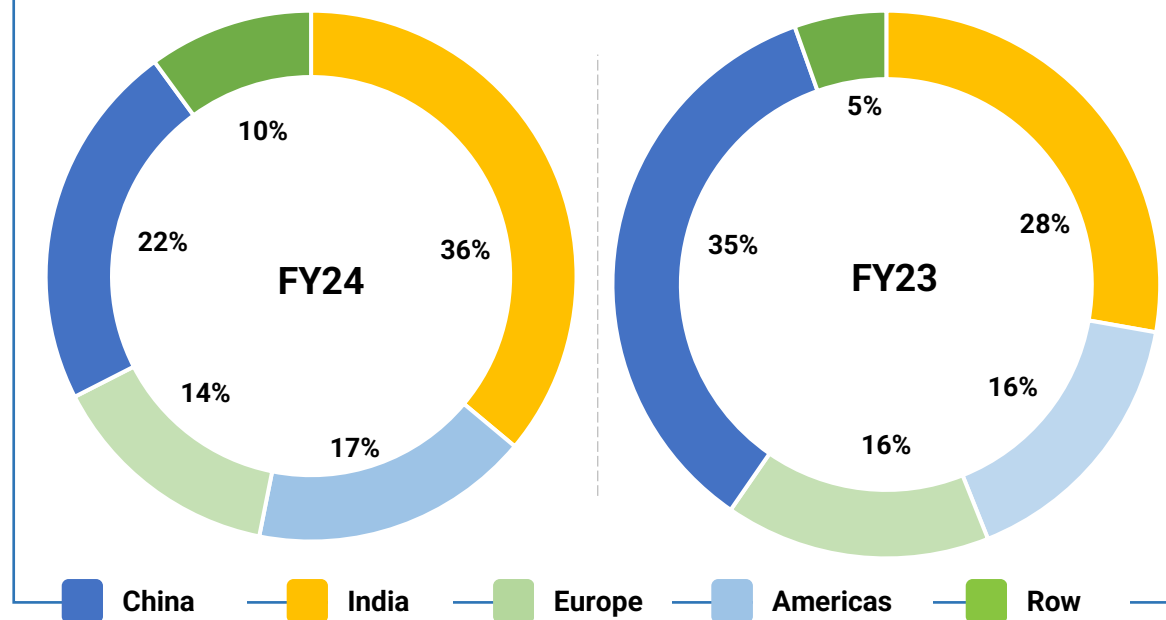


REVENUE MIX BY SEGMENT



- Performance segment profile diversified with addition of new products (HALS 770 and 701), however, realization impacted the growth
- Pharma and Agro segment degrowth was primarily Guaiacol led which recovered in H2; DCC contributed positively to the growth
- FMCG segment contributed positively to the growth; growth was volume led

REVENUE MIX BY GEOGRAPHY



- Domestic market share improvement was led by new products
- Revenue share of Americas and Europe remained steady
- China share improved during H2 FY2024

FY24 BALANCE SHEET OVERVIEW - STANDALONE

Healthy cash balance despite funding largest capex over last 2 years and increased payout ratio



In INR Crore	As at 31-March-2024	As at 31-March-2023
Assets		
Non-current assets		
Fixed Assets	396.6	422.1
Capital work-in-progress	1.7	4.1
Right of use asset	3.8	3.9
Other non-current assets	377.4	151.5
Total non-current assets	779.7	581.6
Current assets		
Inventories	110.5	108.8
Investments	292.5	281.7
Trade receivables	161.8	147.7
Cash and bank balances	9.0	12.4
Other current assets	16.9	26.5
Total current assets	590.8	577.1
Total assets	1,370.5	1,158.7
Equity and Liabilities		
Net-worth	1,215.5	1,018.8
Non-current liabilities		
Borrowings	-	-
Provisions	0.6	0.6
Other non-current liabilities	33.6	26.5
Total non-current liabilities	34.2	27.0
Current liabilities		
Trade payables	93.7	80.4
Other current liabilities	26.9	32.5
Total current liabilities	120.6	112.9
Total equity and liabilities	1,370.5	1,158.7

Key ratios	FY 2024	FY 2023
Return on Equity	20.4%	29.8%
Return on Capital Employed	38.7%	49.8%



Clean corporate presentation





- One of the fastest growing and among the most profitable fine and specialty chemical companies globally. Among the largest manufacturers of certain specialty chemicals developed in-house.
- Among the few global organizations focused on developing ingenious technologies with unique, innovative, sustainable, and cost-effective catalytic manufacturing processes

500+ Global
and domestic customers across
30+ countries

1,300+ Strong team
(**8%** women)

16+ Accreditation &
Certifications

Zero Debt Company

Sustainability and
ESG deeply ingrained in our
philosophy

72% revenues from exports

3 manufacturing units with
44,000 MTPA combined
capacity

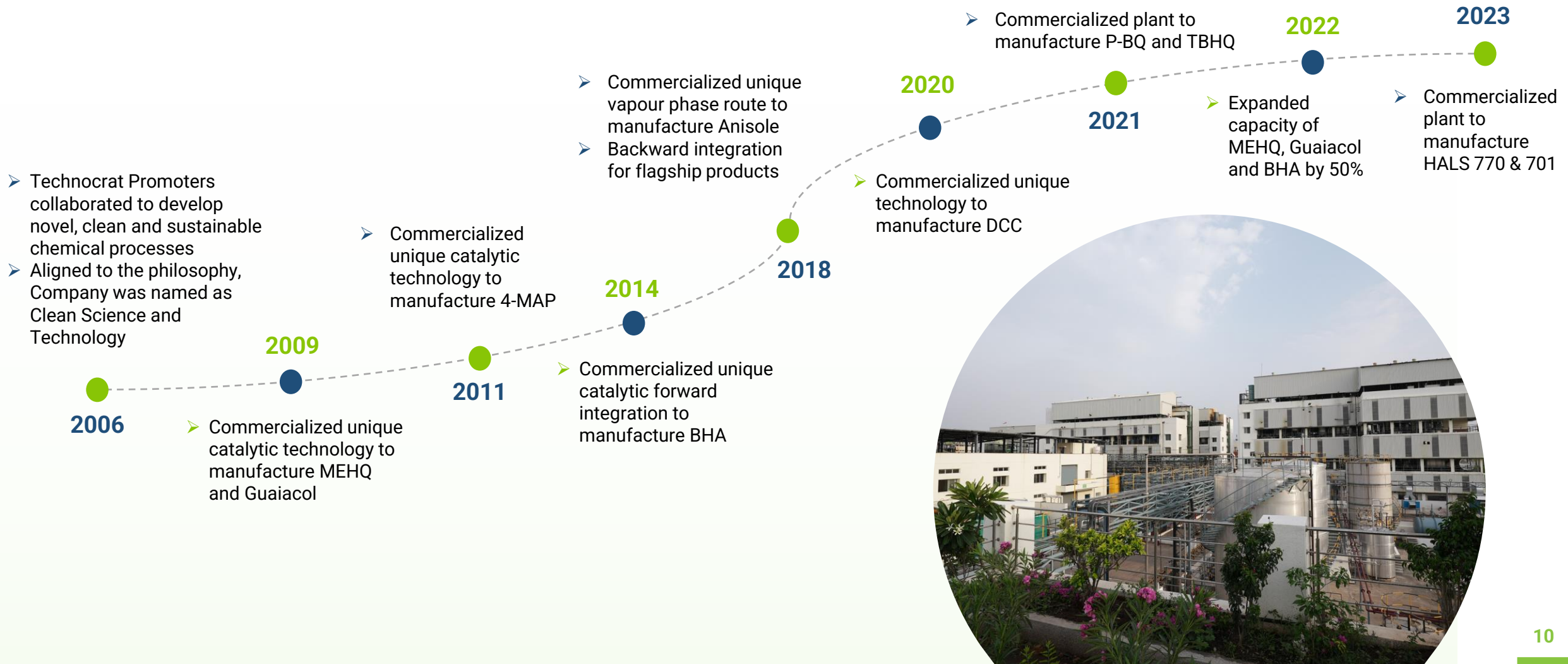
90+ Scientists over
4 R&D facilities

COMPANY EVOLUTION

Continuous R&D and Innovation has led to new product launches on a consistent basis



YEAR	2006	2009	2011	2014	2018	2020	2021	2022	2023
REVENUES (INR Crore)	-	1	19	120	241	419	512	685	936



DIVERSIFIED PRODUCT PROFILE SERVING CRITICAL END-USER INDUSTRIES

Largest capacity in the world for our flagship products



PERFORMANCE CHEMICALS



MEHQ (Monomethyl Ether of Hydroquinone)

- Used as polymerization inhibitor in acrylic acids, acrylic esters, super absorbent polymers (diapers and sanitary pads)
- Pre-cursor for agrochemical industry

1 in World & India



BHA (Butylated Hydroxy Anisole)

- Used as anti-oxidant in food and feed industry

1 in World & India



AP (Ascorbyl Palmitate)

- Used in infant food formulations, breakfast cereals and cosmetics

1 in World & India



TBHQ (Tertiary Butyl Hydroquinone)

- Stabilizer in oil industry

2 in World & India



HALS (Hindered Amine light Stabilizers)

- HALS 701 is used in water treatment
- HALS 770 is used for UV stabilization in a variety of polymers

1 in India

PHARMA AND AGRO INTERMEDIATES



Guaiacol

- Pre-cursor to manufacture APIs for cough syrup (pharma industry)
- Key raw material to produce Vanillin

2 in World

1 in India



DCC (Dicyclohexyl Carbodiimide)

- Used as reagent in anti-retroviral

2 in World

1 in India



p-BQ (Para Benzoquinone)

- Intermediate in agrochemical industry

2 in World

1 in India

FMCG CHEMICALS



4-MAP (4-Methoxy Acetophenone)

- Used in UV blocker in sunscreens (cosmetics industry)

1 in World & India



Anisole

- Precursor to perfumes, insect pheromones, pharmaceuticals
- Majority of Anisole produced is used for captive consumption

1 in World & India

KEY DIFFERENTIATORS THAT ADD VALUE

Unique benefits that set our business apart from competition



INNOVATION

Strategic process innovation and new product development driven by a strong in-house R&D team



GLOBAL LEADERS

Among the largest producers globally of critical specialty chemicals with diversified applications



PREFERRED PARTNER OF CHOICE

Strong and long term relationships with a well diversified marquee customer base



STATE-OF-THE-ART

Multiple, automated manufacturing facilities with zero liquid discharge and strong focus on EHS



PROMOTERS

Technocrat promoters supported by an experienced workforce with extensive domain knowledge



FORMULATION

Unique, innovative, sustainable and cost-effective catalytic manufacturing process



STATISTIC

Strong and consistent financial performance

Research and Development team's focus areas

1

Enhance our existing catalyst systems to further optimize yield and selectivity

2

Expand product portfolio in the performance chemical segment

3

Develop products with high demand which are produced by limited manufacturers globally

COMPETENCY ACROSS ~10+ CHEMISTRIES

Hydroxylation	Hydrogenation
Grignard Reaction	Chlorination
Oxidation	Polymeric Reaction
Alkylation	Esterification
Catalysis	Halogenation

BACKED BY DIVERSE TECHNOLOGY

Continuous flow reaction

Vapour phase reaction

Tri-phasic reaction

Fixed bed reaction

LED BY EXEMPLARY R&D TEAM

March 2018

March 2023

1 PhD

7 PhD

22 scientists

90 scientists

4 independent R&D
labs with pilot facility

COHESIVE AND TECHNOCRAT PROMOTERS

Strong visibility on longevity of Promoters' engagement in the business



ASHOK BOOB

Managing Director

Key functions: Projects,
Manufacturing Capabilities

Over **27** years of work experience in the chemical industry.

Previously worked as an Executive Director at Mangalam Drugs and Organics Ltd.

Bachelor of Chemical Engineering – Institute of Chemical Technology, Mumbai, India (formerly known as UDCT)



SIDDHARTH SIKCHI

Executive Director

Key functions:
Marketing, R&D

Over **17** years of experience in the chemical industry.

Bachelor of Chemical Technology – Institute of Chemical Technology, Mumbai, India (formerly known as UDCT)

Master of Science in Organic Chemistry – University of Manitoba, Canada.



KRISHNA BOOB

Executive Director

Key functions: Public relations, Purchase

Over **22** years of expertise in the chemical industry.

Previously, worked as an Director at Mangalam Drugs and Organics Ltd.

Bachelor of Pharmacy – University of Mumbai, India



PARTH MAHESHWARI

President

Key functions:
Business operations

Over **7** years of work experience in the chemical industry.

Bachelor of Chemical Engineering – Pune University, India

MBA – Babson College, USA

Promoters' sole business interest remains Clean Science and Technology with 75% stake

PROFILE OF NON-EXECUTIVE, INDEPENDENT DIRECTORS ON THE BOARD



PRADEEP RATHI

Chairman and Non-Executive Director
B.Sc, M.S. (MIT, USA)
MBA (Columbia, USA)

Chairman – Sudarshan Chemicals



PROF. G. D. YADAV

Non-Executive, Independent Director

B.Chem. Engineering,
Ph.D Technology



Sanjay Kothari

Non-Executive, Non-Independent Director

B.Com (University of Calcutta)
Member of ICAI and ICSI



KEVAL DOSHI

Non-Executive, Independent Director
B.Com. (University of Mumbai)
Member of ICAI
Erstwhile Partner at Ernst & Young LLP



MADHU DUBHASHI

Non-Executive, Independent Director

PG in Business Administration
(IIM Ahmedabad)

Balanced board ensures transparency and accountability

Highly experienced and diversified non-executive directors, are also board members of other reputed listed companies

Mr. Pradeep Rathi, Prof. G. D. Yadav, and Mr. Sanjay Kothari have been Board members for over a decade

More than 1/3rd Board members are independent
Non-executive directors form majority of all committees

Separate Chairman & Managing Director

CONTINUED COMMITMENT TOWARDS SUSTAINABILITY AND ESG

Sustainability and ESG initiatives are embedded in our long term growth strategy



ENVIRONMENT EMPATHY (E)

- Utilize resources efficiently, reduce waste and minimise emissions as part of our sustainability commitment
- We aim to plant more than 11,000 trees over the next three years
- 17.4 MW of solar capacity. Share of renewable energy in power consumption at 55%.
- Reduced fresh water consumption by 14% and GHG emissions (Scope 1/Scope 2) by 7% over the last 3 years



SOCIAL RESPONSIBILITY (S)

- Total contribution towards CSR activities during last 3 years is INR 12.3 crore
- Health, safety and wellbeing of employees is integral part of all our activities
- Continual improvement in safety measures have resulted in zero casualties till date
- Our key initiatives include regular safety audits, safety trainings and health checkups among others



CORPORATE GOVERNANCE (G)

- Statutory auditors - Big 4 (BSR & Co. LLP)
- Internal Auditor - Big 4 (PwC India)
- Highly experienced, competent and balanced Board driving corporate ethics and values
- Long term & short term ratings by CRISIL are AA- (Stable) and A1+ respectively
- No auditor qualification or re-statements of financial statements till date

FOCUS ON SUSTAINABILITY



GreenCo
Certificate



Together for
Sustainability

ecovadis

Ecovadis



Reduce



Recycle



Reuse

FOCUS ON CSR ACTIVITIES



Vocational
Skills



Environment
Sustainability



Medical
Relief



Healthcare



Education

FOCUS ON GOVERNANCE



Audit
Committee



Nomination And
Remuneration
Committee



Stakeholders
Relationship
Committee



Risk Management
Committee



Corporate Social
Responsibility Committee

ADVANCED MANUFACTURING FACILITIES DESIGNED BY IN-HOUSE ENGINEERING TEAM

3 independent functional units at Kurkumbh Industrial Area, Maharashtra with dedicated lines for each product



UNIT 1

7 plants

Total area – **30,000** sq.m



UNIT 3

5 plants

Total area – **40,343** sq.m

UNIT 2

4 plants

Total area – **23,337** sq.m



NO plant closure notice received from pollution control board

All Units are **ISO 9001, ISO 14001 and ISO 45001** certified

Sustainable processes ensures **zero liquid discharge (ZLD)** facility

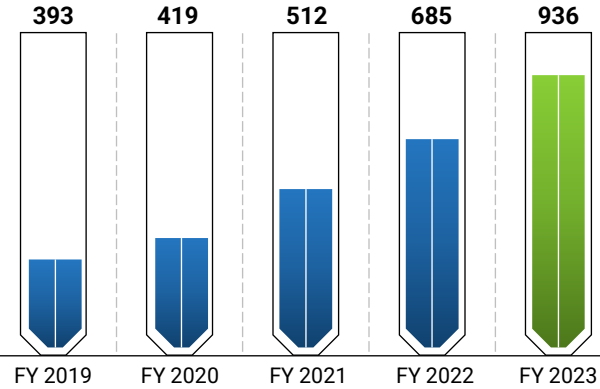
- Multiple dedicated plants for key products. To that extent, each plant is immune to challenges in other plants
- Independent plants for catalysts
- Each unit has a separate R&D facility, warehouse, engineering and utility section
- Construction for 100% owned subsidiary Clean Fino-Chem Limited (CFCL) on track.

STRONG FINANCIAL PERFORMANCE

Resilient performance demonstrated over business cycles maintaining a debt free balance sheet

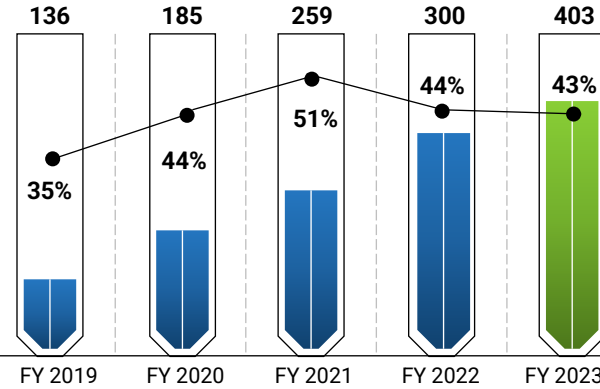
REVENUE

CAGR of 24%



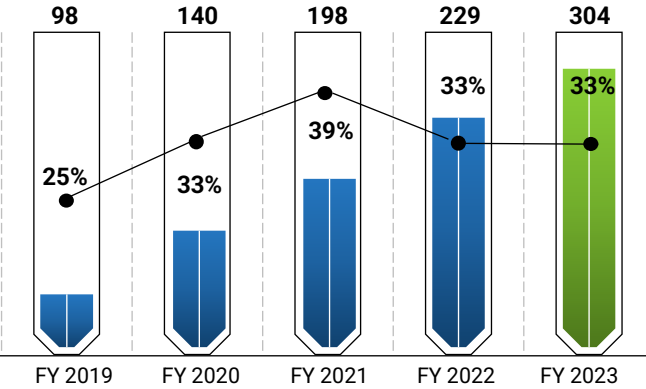
EBITDA & EBITDA%

EBITDA CAGR of 31%

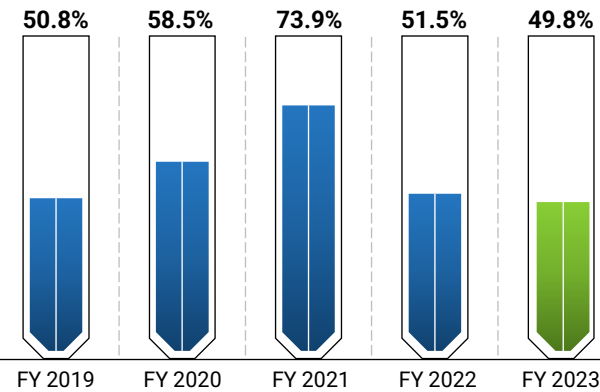


PAT & PAT%

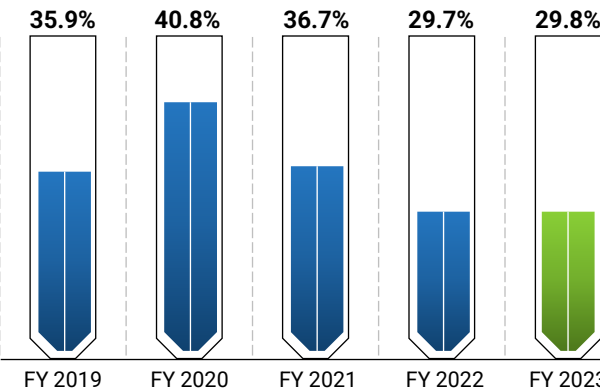
PAT CAGR of 33%



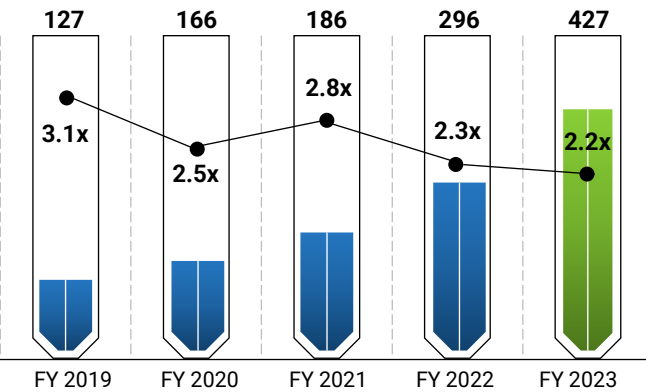
RoCE



RoNW



Net FA & Net FA turnover(x)



Note: RoCE = EBIT (ex. Other income)/capital employed (Gross FA + Working Capital); RoNW = PAT as % of net worth

Net Fixed Asset Turnover = Revenue from Operations/Net Fixed Assets; Net Fixed Assets include Property, plant and equipment, Right-of-use asset & Intangible Assets (Nos. in INR crore)

KEY GROWTH LEVERS

Strategic initiatives and investments aimed at long term sustainable growth

FOCUS ON ESG AND SUSTAINABILITY

Capitalise on our core philosophy of clean and green chemistry to address opportunities arising from the shift in demand to sustainable chemistry.

STRENGTHEN IN INDIA AND EXPAND GLOBALLY

Focus on import substitution opportunities in India and add new export customers across geographies



SIGNIFICANT GREENFIELD CAPEX

Planned capex on track for commercialising new series of products

ADD NEW COMPETENCIES

Adding new chemistries and process technologies with significant focus on high value products that limited manufacturers produce globally

NEW PRODUCT DEVELOPMENT

Strategic investments towards developing products for new range of speciality chemicals that find applications across diverse and fast growing end user industries



THANK YOU

For further information, please contact:

PRATIK BORA

Email: pratik@cleanscience.co.in



Clean Science and Technology Limited

Website: <https://www.cleanscience.co.in/>