



# Clean Science and Technology Limited

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



22.05.2025

To

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai – 400 001  
**Scrip Code: 543318**

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1,  
G Block, Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051  
**Trading Symbol: CLEAN**

**Subject: 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 financial year ended 31<sup>st</sup> March, 2025 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**

NK

**Ruchita Vij**  
**Company Secretary**



Encl: As above



# Clean Science and Technology Ltd.

## Investor Presentation

Q4 FY 2025 | MAY 2025



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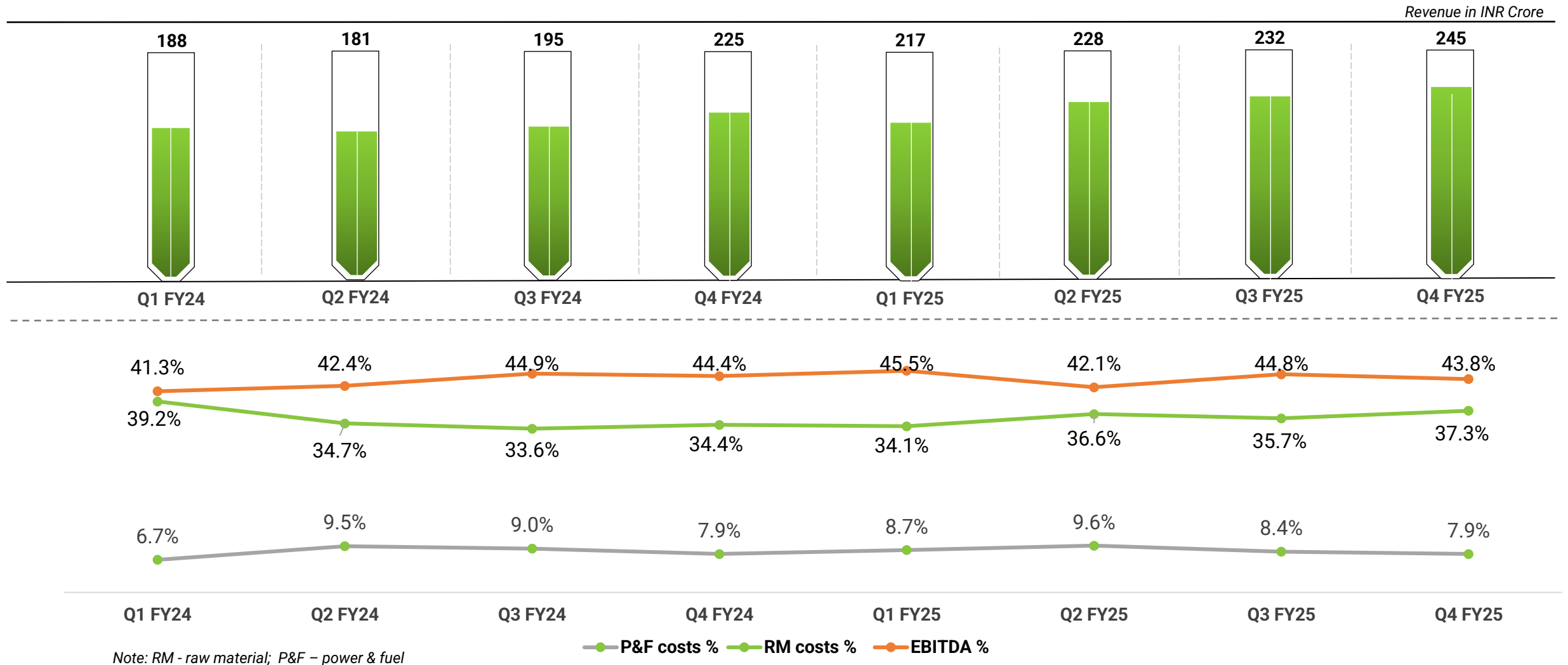


# Q4 FY 2025 & FY2025 Update



## Q4 FY2025 UPDATE

Volume led revenue growth; EBITDA margins are steady



### CAPEX & BUSINESS UPDATE

- Incurred total capex of ~ Rs. 225 crores during FY2025 primarily towards investment in Clean Fino Chem Ltd. (CFCL), wholly owned subsidiary of CSTL
- Capex on track towards Performance Chemical 1 and Performance Chemical 2
- Board recommended final dividend of Rs. 4 per share

# Q4 FY2025 and FY2025 P&L OVERVIEW - STANDALONE

Recorded highest sales volumes across key products during the year



P&L (INR Crore)	Q4 FY2025	Q3 FY2025	Q-o-Q (%)	Q4 FY2024	Y-o-Y (%)	FY 2025	FY 2024	Y-o-Y (%)
Sale of products	238	228	4%	222	7%	906	778	17%
Other operating income	7	3		3		16	12	
Total Revenue	245	232	6%	225	9%	922	789	17%
Raw material expenses	89	82	9%	76	16%	326	275	18%
Raw material %	37.3%	35.7%		34.4%		35.9%	35.4%	
Other operating expenses	52	48	9%	50	3%	197	177	12%
EBITDA	105	102	2%	99	6%	399	337	18%
EBITDA %	43.8%	44.8%		44.4%		44.0%	43.4%	
Depreciation expenses	11	11		11		44	44	
Finance costs	0	0		0		0	1	
Other Income	12	5		13		36	38	
Profit before tax (PBT)	105	96	10%	101	4%	391	331	18%
PBT %	44.1%	41.8%		45.3%		43.1%	42.6%	
Profit after tax (PAT)	79	74	6%	75	5%	292	248	18%
PAT%	33.0%	32.5%		33.7%		32.3%	31.8%	

Q4 FY2025 and FY2025 P&L OVERVIEW - CONSOLIDATED

Contribution from newly launched products improving while EBITDA margins continue to be strong



P&L (INR Crore)	Q4 FY2025	Q3 FY2025	Q-o-Q (%)	Q4 FY2024	Y-o-Y (%)	FY 2025	FY 2024	Y-o-Y (%)
Sale of products	256	237	8%	224	14%	950	780	22%
Other operating income	8	3		3		17	12	
Total Revenue	264	241	9%	228	16%	967	791	22%
Raw material expenses	96	88	9%	78	23%	351	277	27%
Raw material %	37.4%	37.0%		34.8%		36.9%	35.5%	
Other operating expenses	63	54	16%	55	15%	228	182	25%
EBITDA	105	99	6%	95	11%	388	332	17%
EBITDA %	41.0%	41.6%		42.2%		40.8%	42.6%	
Depreciation expenses	17	18		13		69	46	
Finance costs	0	0		0		0	0	
Other Income	12	5		14		39	41	
Profit before tax (PBT)	100	85	17%	95	5%	357	326	9%
PBT %	39.0%	36.0%		42.5%		37.6%	41.9%	
Profit after tax (PAT)	74	66	13%	70	6%	264	244	8%
PAT%	29.0%	27.7%		31.4%		27.8%	31.3%	



# FY2025 BALANCE SHEET OVERVIEW

Healthy cash balance to fund ongoing capex

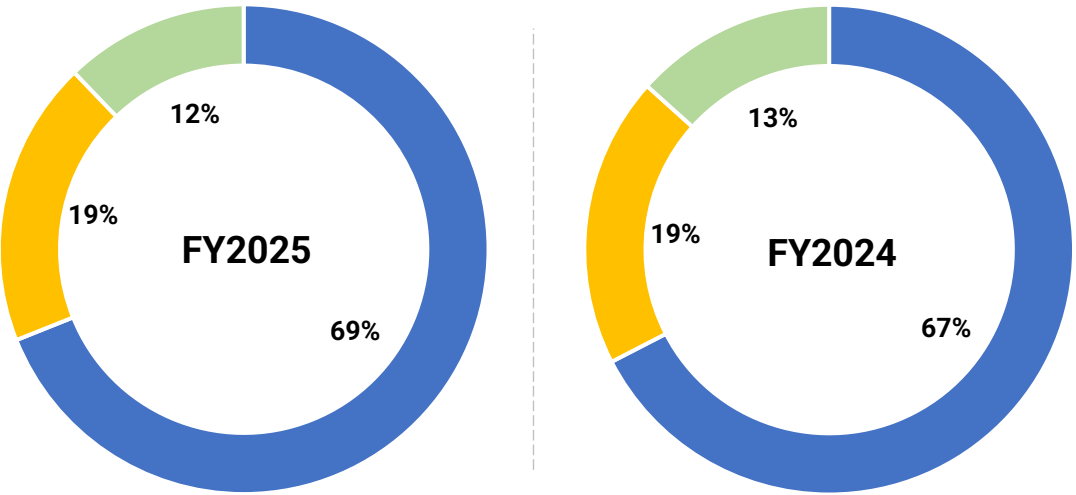


Standalone Balance Sheet (INR Crore)	As at 31-March-2025	As at 31-March-2024
<b>Assets</b>		
<b>Non-current assets</b>		
Fixed Assets	360	397
Capital work-in-progress	4	2
Right of use asset	4	4
Other non-current assets	592	377
<b>Total non-current assets</b>	<b>959</b>	<b>780</b>
<b>Current assets</b>		
Inventories	105	110
Investments	319	293
Trade receivables	184	162
Cash and bank balances	15	9
Other current assets	23	17
<b>Total current assets</b>	<b>645</b>	<b>591</b>
<b>Total assets</b>	<b>1,605</b>	<b>1,371</b>
<b>Equity and Liabilities</b>		
<b>Net-worth</b>	<b>1,457</b>	<b>1,216</b>
<b>Non-current liabilities</b>		
Lease liabilities	1	1
Other financial liabilities	-	0
Other non-current liabilities	34	32
<b>Total non-current liabilities</b>	<b>35</b>	<b>34</b>
<b>Current liabilities</b>		
Trade payables	74	92
Other current liabilities	40	30
<b>Total current liabilities</b>	<b>113</b>	<b>121</b>
<b>Total equity and liabilities</b>	<b>1,605</b>	<b>1,371</b>

Consolidated Balance Sheet (INR Crore)	As at 31-March-2025	As at 31-March-2024
<b>Assets</b>		
<b>Non-current assets</b>		
Fixed Assets	675	599
Capital work-in-progress	30	57
Right of use asset	36	37
Other non-current assets	67	46
<b>Total non-current assets</b>	<b>809</b>	<b>739</b>
<b>Current assets</b>		
Inventories	149	124
Investments	344	302
Trade receivables	203	164
Cash and bank balances	20	11
Other current assets	82	59
<b>Total current assets</b>	<b>799</b>	<b>660</b>
<b>Total assets</b>	<b>1,608</b>	<b>1,399</b>
<b>Equity and Liabilities</b>		
<b>Net-worth</b>	<b>1,416</b>	<b>1,203</b>
<b>Non-current liabilities</b>		
Lease liabilities	2	2
Other financial liabilities	-	0
Other non-current liabilities	34	32
<b>Total non-current liabilities</b>	<b>36</b>	<b>35</b>
<b>Current liabilities</b>		
Trade payables	99	106
Other current liabilities	57	55
<b>Total current liabilities</b>	<b>156</b>	<b>161</b>
<b>Total equity and liabilities</b>	<b>1,608</b>	<b>1,399</b>

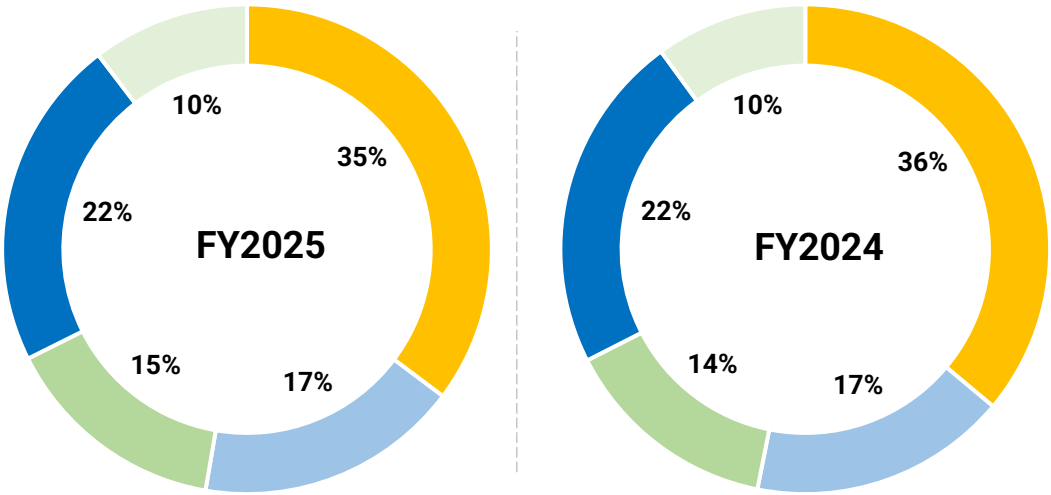


REVENUE MIX BY SEGMENT



Performance chemicals    Pharma & Agro Intermediates    FMCG chemicals

REVENUE MIX BY GEOGRAPHY



China    India    Europe    Americas    Row



# 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  
**35+** countries

**1,100+** Strong team  
(**9%** women)

**16+** Accreditation &  
Certifications

**Zero Debt** Company

**Sustainability** and  
**ESG** deeply ingrained in our  
philosophy

**64%** revenues from exports

**4** manufacturing units with  
State-of-art **Pilot facility**

**90+** Scientists over  
**4** R&D facilities

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

➤ Commercialized plant

➤ Commercialized largest plant for HALS from India



# 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** Globally



### BHA (Butylated Hydroxy Anisole)

- Used as anti-oxidant in food and feed industry

**1** Globally



### AP (Ascorbyl Palmitate)

- Used in infant food formulations, breakfast cereals and cosmetics

**1** Globally



### TBHQ (Tertiary Butyl Hydroquinone)

- Stabilizer in oil industry

**2** Globally



### HALS (Hindered Amine light Stabilizers)

- HALS 701 is used in water treatment
- HALS 770, 622, 944, 119, 783 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** Globally

**1** in India



### DCC (Dicyclohexyl Carbodiimide)

- Used as reagent in anti-retroviral

**2** Globally

**1** in India



### Veratrole

- Intermediate in agrochemical industry

Amongst largest in India



### DHDT (2,5-Dihydroxy-1,4-dithiane)

- Used as reagent in anti-retroviral

**1** in India

## FMCG CHEMICALS



### 4-MAP (4-Methoxy Acetophenone)

- Used in UV blocker in sunscreens (cosmetics industry)

**1** Globally



### Anisole

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

**1** Globally

## 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 2025

1 PhD

9 PhDs

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 **30** years of work experience in the chemical industry.

Industry experience of over 5 decades

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



**SIDDHARTH SIKCHI**

Executive Director

**Key functions:**  
Marketing, R&D

Over **20** 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 **25** years of expertise in the chemical industry.

Industry experience of over 5 decades

**Bachelor of Pharmacy** – University of  
Mumbai, India



**PARTH MAHESHWARI**

Executive Director

**Key functions:**  
Business operations

Over **10** 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 minimize emissions as part of our sustainability commitment
- We aim to plant more than 50,000 trees over the next five years
- 19.4 MW of solar capacity. Share of renewable energy in power consumption at 65%.
- Reduced GHG emission by 3.5% y-o-y
- Reduced water consumption by 2.3% y-o-y
- Reduced energy consumption by 1.3% y-o-y



## SOCIAL RESPONSIBILITY (S)

- Total contribution towards CSR activities during last 3 years is INR 16 crores
- 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)

- Big 4 Statutory auditors
- Highly experienced, competent and balanced Board driving corporate ethics and values
- Long term & short term ratings by CRISIL are AA- (Stable) and A1+ respectively
- Dividend track record with defined dividend payout policy
- Received Maharashtra State Export award for 4 consecutive years
- No auditor qualification or re-statements of financial statements till date

## FOCUS ON SUSTAINABILITY



GreenCo  
Certificate



Together for  
Sustainability

ecovadis

Ecovadis



Responsible Care®  
OUR COMMITMENT TO SUSTAINABILITY



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 under CSTL 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

## COMMERCIALIZED LARGEST FACILITY FOR HALS FROM INDIA

Largest facility of Clean Science Group housed in its wholly owned subsidiary, Clean Fino Chem Ltd. at Kurkumbh Industrial Area, Maharashtra



### UNIT 4

Commercialized in **March 2024**

Total area – **1,32,700 sq.mtrs. (34 acres)**

Cost advantage - **Tax incentive**

Sizeable benefits of **integrated facility**

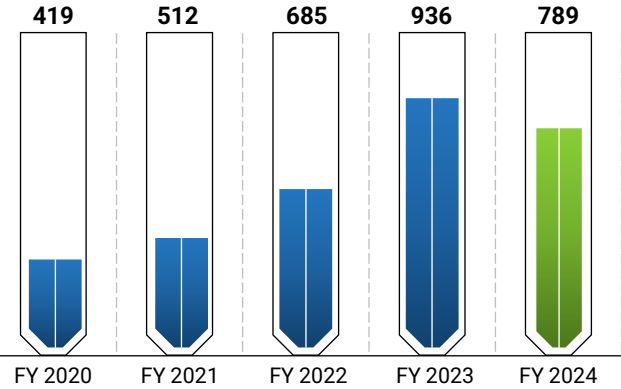
# STRONG FINANCIAL PERFORMANCE

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



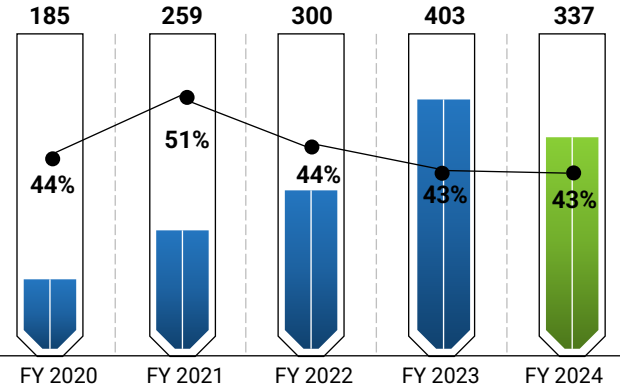
## REVENUE

CAGR of 17%



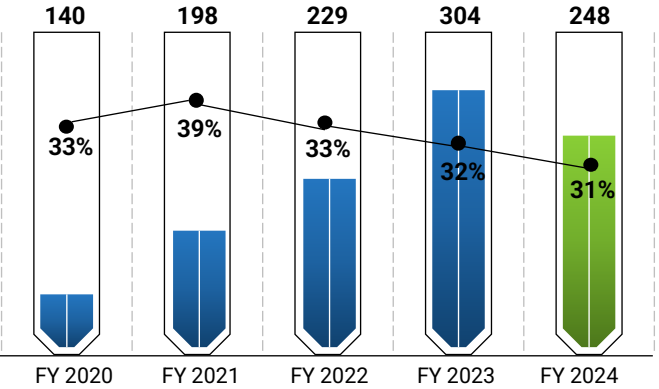
## EBITDA & EBITDA%

EBITDA CAGR of 16%

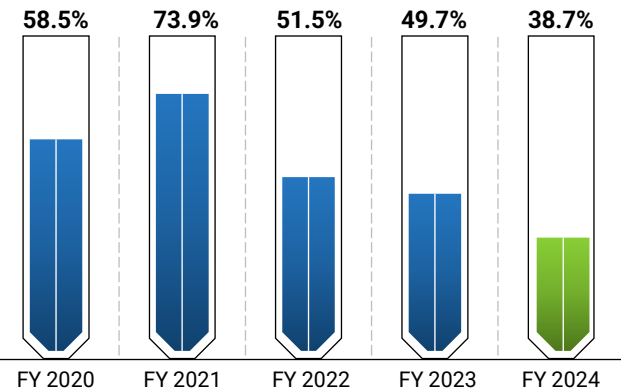


## PAT & PAT%

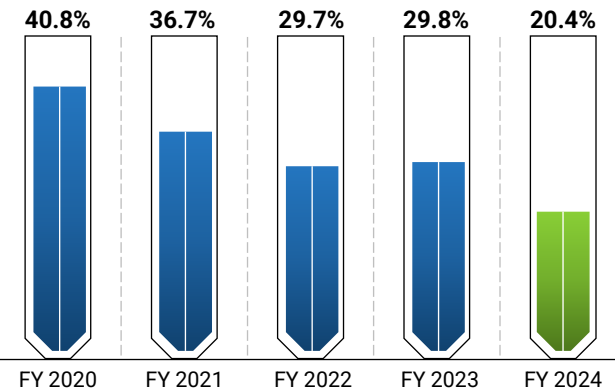
PAT CAGR of 15%



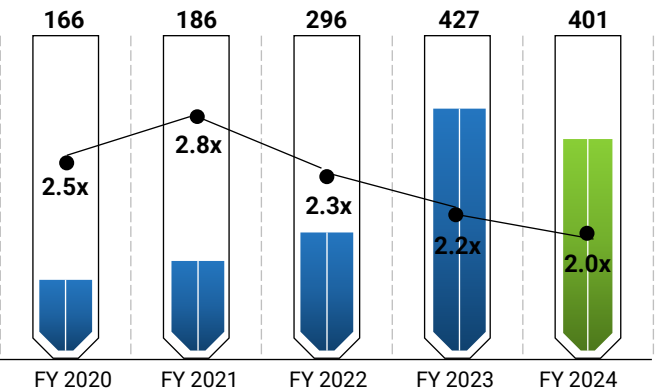
## RoCE



## 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](mailto:pratik@cleanscience.co.in)



**Clean Science and Technology Limited**

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