



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



**06.11.2025**

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 the Quarter and half year ended 30<sup>th</sup> September, 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**

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

Encl: As above



# Clean Science and Technology Ltd.

## Investor Presentation

Q2 FY 2026 | NOVEMBER 2025



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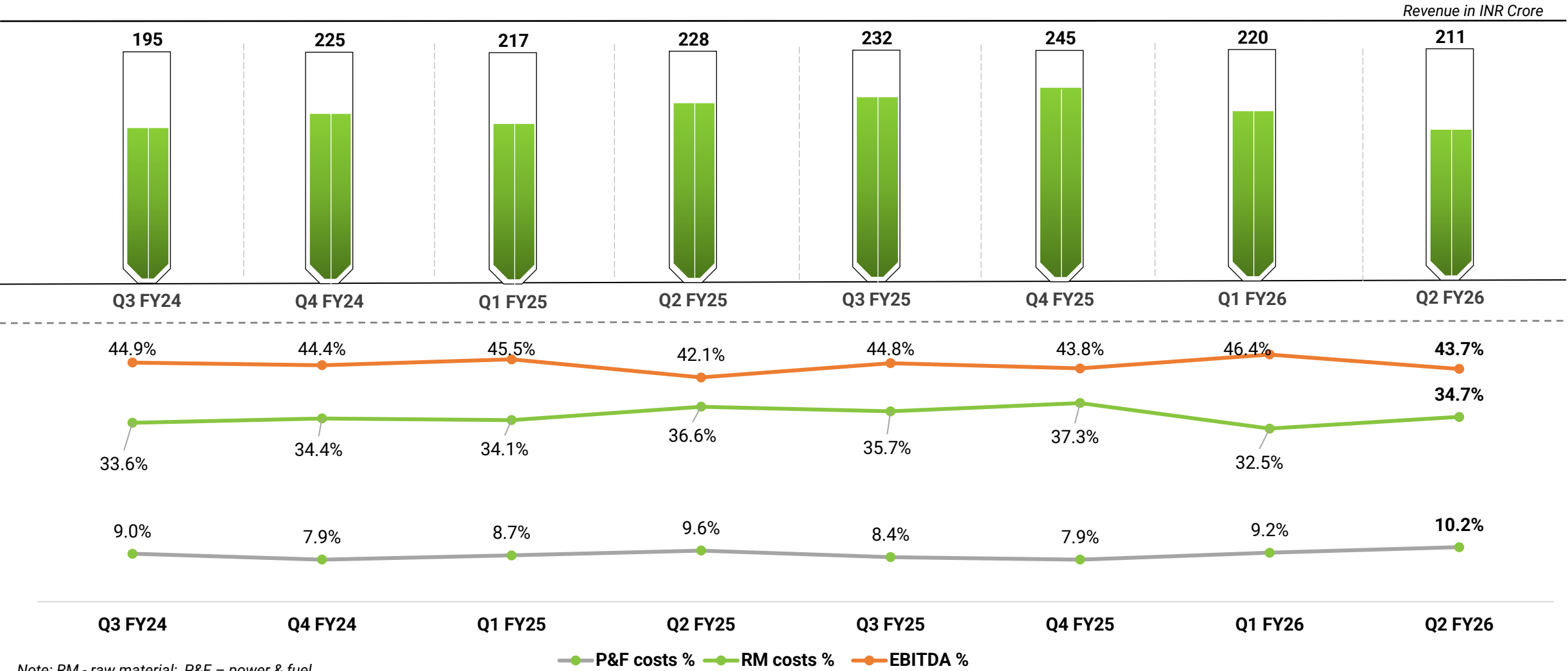
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# Q2 FY 2026 Business Update

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CAPEX &  
BUSINESS UPDATE

- Chemical trials for performance chemical 1 underway.
- Construction activity for performance chemical 2 is on track

## Q2 FY2026 P&L OVERVIEW



Benefits of operating leverage to kick-in as newly launched products scale in revenue

P&L (INR Crore)	STANDALONE					CONSOLIDATED				
	Q2 FY2026	Q1 FY2026	Q-o-Q (%)	Q2 FY2025	Y-o-Y (%)	Q2 FY2026	Q1 FY2026	Q-o-Q (%)	Q2 FY2025	Y-o-Y (%)
Sale of products	206	217	(5)%	225	(8)%	240	240	0%	235	2%
Other operating income	5	3		3		5	3		3	
Total Revenue	211	220	(4)%	228	(7)%	245	243	1%	238	3%
Raw material expenses	72	70	2%	82	(13)%	96	84	15%	90	8%
Raw material %	34.7%	32.5%		36.6%		40.1%	35.0%		38.1%	
Other operating expenses	50	49	2%	51	(2)%	61	59	3%	59	3%
EBITDA	90	101	(10)%	95	(5)%	87	100	(13)%	90	(3)%
EBITDA %	43.7%	46.4%		42.1%		36.4%	41.7%		38.2%	
Depreciation expenses	11	11		11		19	19		17	
Finance costs	0	0		0		0	0		0	
Other Income	7	13		10		7	13		11	
Profit before tax (PBT)	86	102	(16)%	94	(8)%	75	95	(21)%	83	(10)%
PBT %	44.5%	47.3%		41.7%		31.1%	39.4%		35.5%	
Profit after tax (PAT)	65	77	(15)%	67	(4)%	55	70	(21)%	59	(6)%
PAT%	31.3%	35.3%		30.0%		23.0%	29.2%		25.1%	

# H1 FY2026 P&L OVERVIEW

Steady profitability with enhanced contribution from new product launches



P&L (INR Crore)	STANDALONE			CONSOLIDATED		
Particular	H1FY2026	H1FY2025	Y-o-Y (%)	H1 FY2026	H1 FY2025	Y-o-Y (%)
Sale of products	423	439	(4)%	480	456	5%
Other operating income	8	6		8	6	
<b>Total Revenue</b>	<b>431</b>	<b>445</b>	<b>(3)%</b>	<b>488</b>	<b>462</b>	<b>6%</b>
Raw material expenses	142	155	(9)%	180	167	8%
Raw material %	33.6%	34.5%		37.5%	35.0%	
Other operating expenses	99	98	1%	121	111	9%
<b>EBITDA</b>	<b>190</b>	<b>192</b>	<b>(1)%</b>	<b>187</b>	<b>184</b>	<b>2%</b>
EBITDA %	44.9%	43.8%		38.9%	40.4%	
Depreciation expenses	22	22		37	33	
Finance costs	0	0		0	0	
Other Income	21	20		20	21	
<b>Profit before tax (PBT)</b>	<b>188</b>	<b>190</b>	<b>(1)%</b>	<b>169</b>	<b>172</b>	<b>(2)%</b>
PBT %	41.6%	43.2%		35.2%	37.7%	
<b>Profit after tax (PAT)</b>	<b>141</b>	<b>140</b>	<b>1%</b>	<b>125</b>	<b>125</b>	<b>0%</b>
PAT%	31.3%	31.8%		26.1%	27.3%	



# H1 FY2026 BALANCE SHEET OVERVIEW

Healthy cash balance to fund ongoing capex



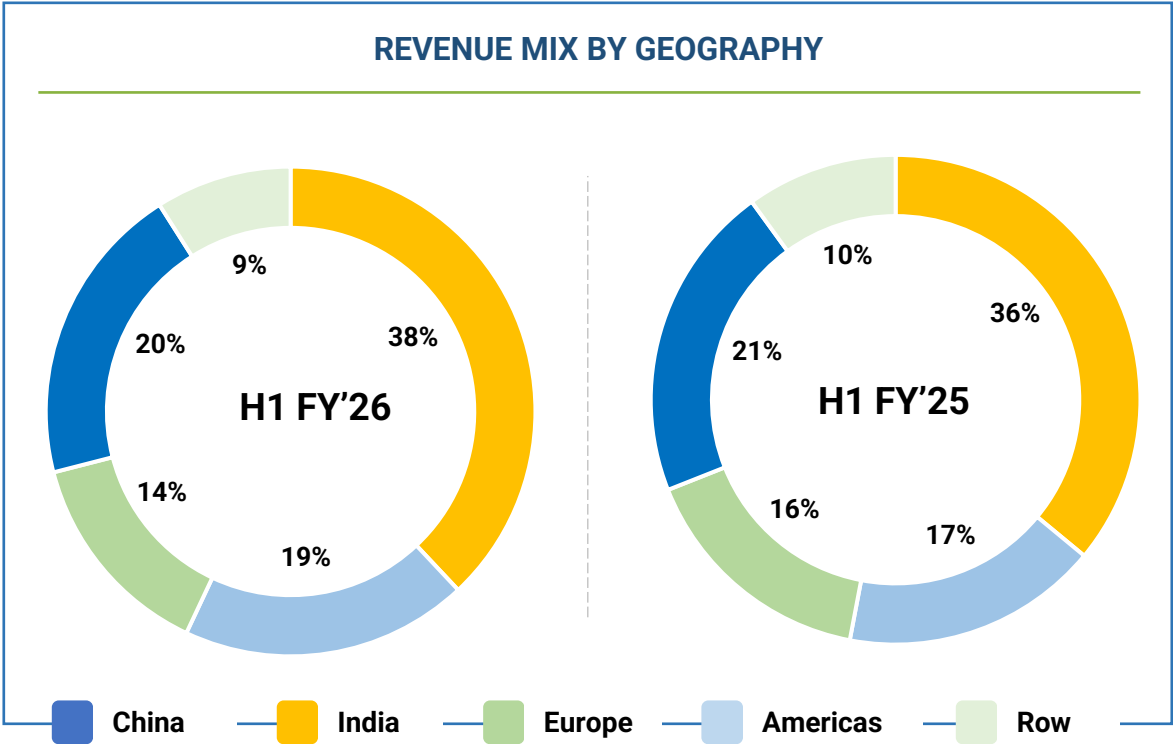
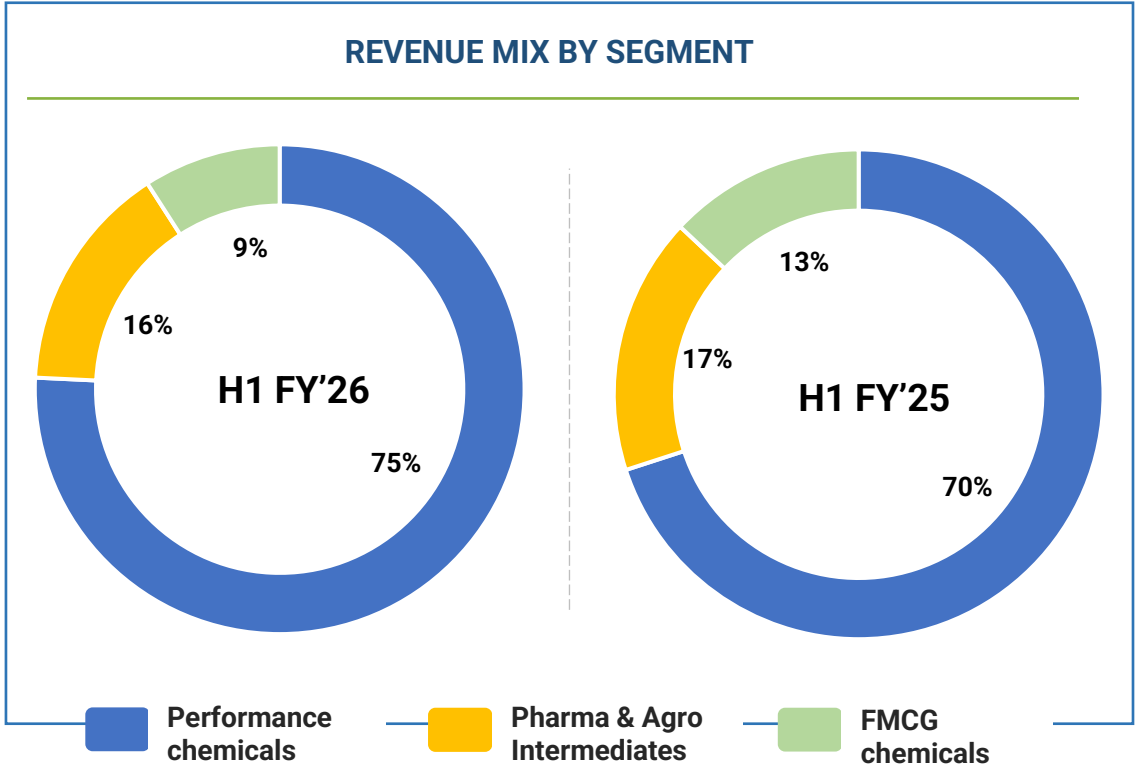
Standalone Balance Sheet (INR Crore)	As at 30-Sept.-2025	As at 31-March-2025
<b>Assets</b>		
<b>Non-current assets</b>		
Fixed Assets	347	360
Capital work-in-progress	5	4
Right of use asset	4	4
Other non-current assets	765	592
<b>Total non-current assets</b>	<b>1,121</b>	<b>959</b>
<b>Current assets</b>		
Inventories	105	105
Investments	315	319
Trade receivables	146	184
Cash and bank balances	6	15
Other current assets	20	23
<b>Total current assets</b>	<b>592</b>	<b>645</b>
<b>Total assets</b>	<b>1,713</b>	<b>1,605</b>
<b>Equity and Liabilities</b>		
<b>Net-worth</b>	<b>1,556</b>	<b>1,457</b>
<b>Non-current liabilities</b>		
Lease liabilities	1	1
Other financial liabilities	-	-
Other non-current liabilities	33	34
<b>Total non-current liabilities</b>	<b>34</b>	<b>35</b>
<b>Current liabilities</b>		
Trade payables	70	74
Other current liabilities	53	40
<b>Total current liabilities</b>	<b>123</b>	<b>113</b>
<b>Total equity and liabilities</b>	<b>1,713</b>	<b>1,605</b>

Consolidated Balance Sheet (INR Crore)	As at 30-Sept.-2025	As at 31-March-2025
<b>Assets</b>		
<b>Non-current assets</b>		
Fixed Assets	650	675
Capital work-in-progress	98	30
Right of use asset	36	36
Other non-current assets	96	67
<b>Total non-current assets</b>	<b>880</b>	<b>809</b>
<b>Current assets</b>		
Inventories	153	149
Investments	375	344
Trade receivables	182	203
Cash and bank balances	9	20
Other current assets	85	82
<b>Total current assets</b>	<b>804</b>	<b>799</b>
<b>Total assets</b>	<b>1,684</b>	<b>1,608</b>
<b>Equity and Liabilities</b>		
<b>Net-worth</b>	<b>1,500</b>	<b>1,416</b>
<b>Non-current liabilities</b>		
Lease liabilities	2	2
Other financial liabilities	-	-
Other non-current liabilities	33	34
<b>Total non-current liabilities</b>	<b>35</b>	<b>36</b>
<b>Current liabilities</b>		
Trade payables	88	99
Other current liabilities	61	57
<b>Total current liabilities</b>	<b>149</b>	<b>156</b>
<b>Total equity and liabilities</b>	<b>1,684</b>	<b>1,608</b>



# REVENUE PROFILE – H1 FY 2026

Performance segment share increased led by higher sales of HALS series





# 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

**1,500+** Strong team  
(**10%** women staff)

**16+** Accreditation &  
Certifications

**Zero Debt** Company

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

**63%** consolidated revenues  
from exports

**4** manufacturing units  
State-of-art **Pilot facility**  
Fully equipped **Application lab**

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

# COMPANY EVOLUTION

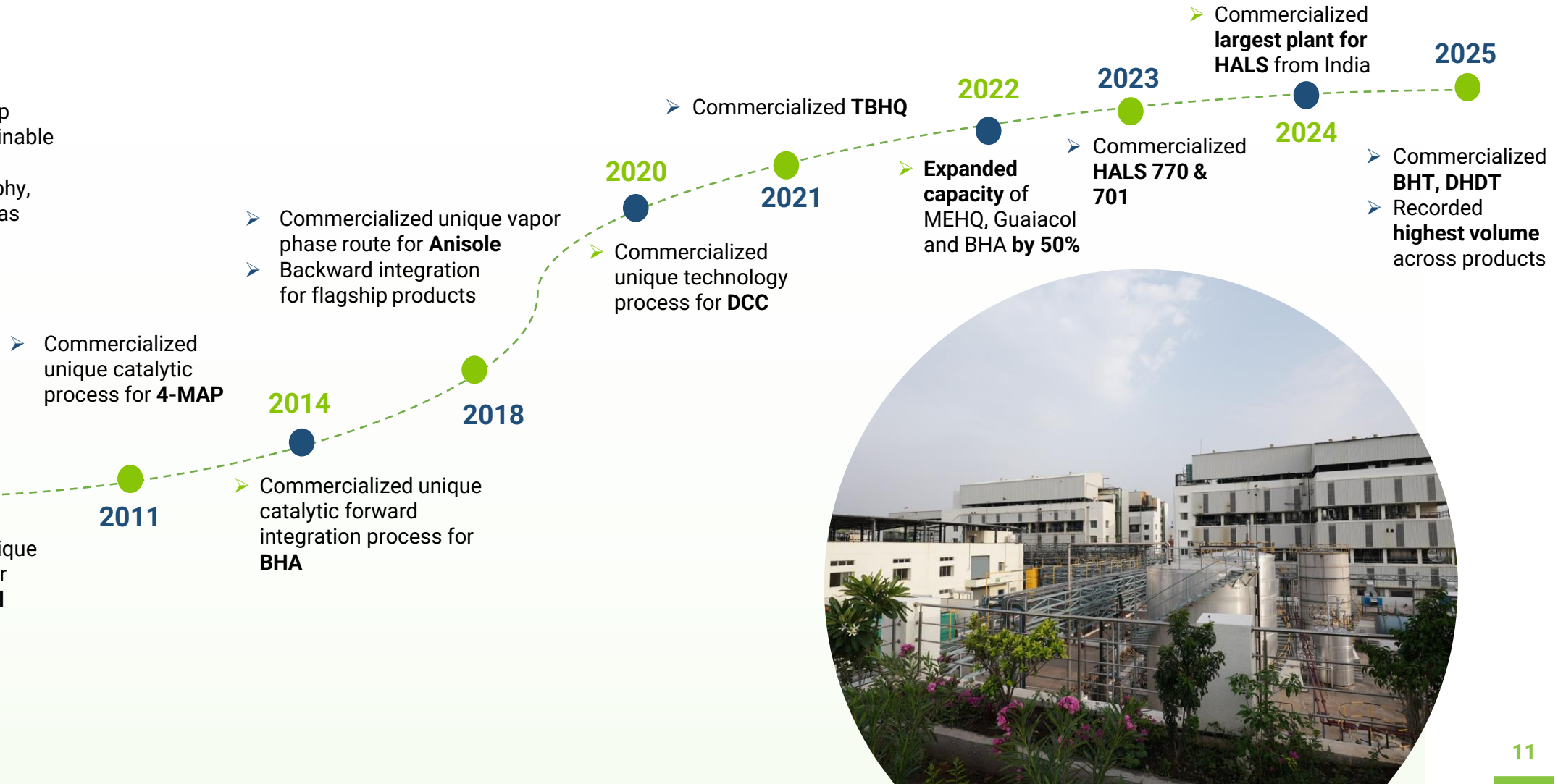
Continuous R&D and Innovation has led to new product launches on a consistent basis



YEAR	2009	2011	2014	2018	2020	2021	2022	2023	2024	2025
REVENUES (INR Crore)	1	19	120	241	419	512	685	936	789	967

## Genesis:

- Technocrat Promoters collaborated to develop novel, clean and sustainable chemical processes
- Aligned to the philosophy, Company was named as Clean Science and Technology



# 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 ~15+ 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  
and application lab



## COHESIVE AND TECHNOCRAT PROMOTERS

Strong visibility on longevity of Promoters' engagement in the business



**ASHOK BOOB**

Managing Director

**Key functions:** Projects,  
Manufacturing Capabilities

Over **3 decades** of work experience in the chemical industry.

Industry experience of over 5 decades

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



**SIDDHARTH SIKCHI**

Executive Director

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

Over **19 years** of experience in the chemical industry.

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**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 **2 decades** of expertise in the chemical industry.

Industry experience of over 5 decades

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



**PARTH MAHESHWARI**

Executive Director

**Key functions:**  
Business operations

Over **9 years** of work experience in the chemical industry.

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**Bachelor of Chemical Engineering** –  
Pune University, India

**MBA** – Babson College, USA

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
- ~20 MW solar capacity. Share of renewable energy in power consumption at 65%.
- To reduced GHG emission by 15% over 5 years starting 2023
- To reduced specific water consumption by 15% over 5 years starting 2023
- To reduced specific energy consumption by 15% over 5 years starting 2023



## SOCIAL RESPONSIBILITY (S)

- Total contribution towards CSR activities during last 3 years is over INR 18 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)

- 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**



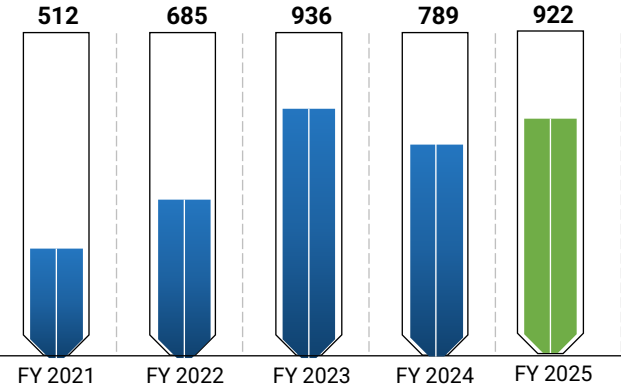
# STRONG FINANCIAL PERFORMANCE

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



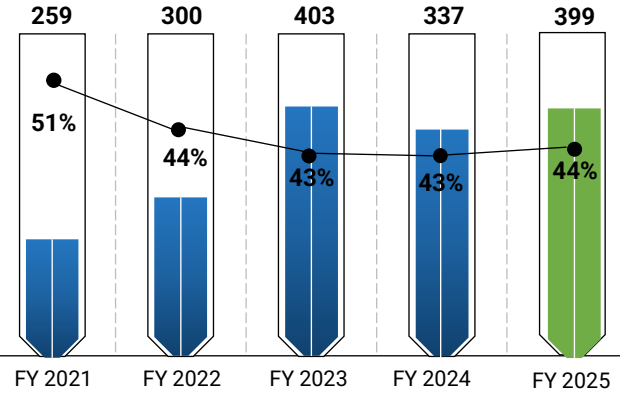
## REVENUE

CAGR of 16%



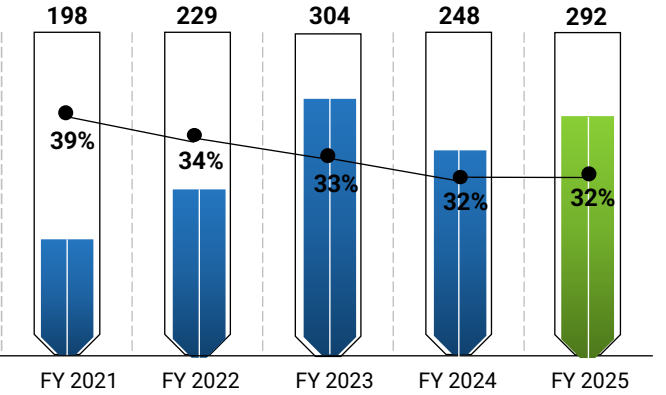
## EBITDA & EBITDA%

CAGR of 11%

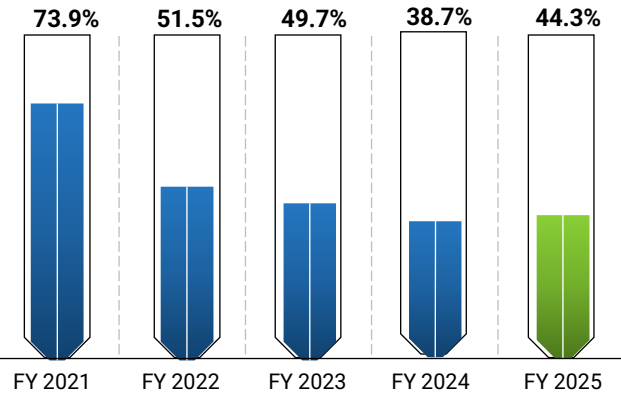


## PAT & PAT%

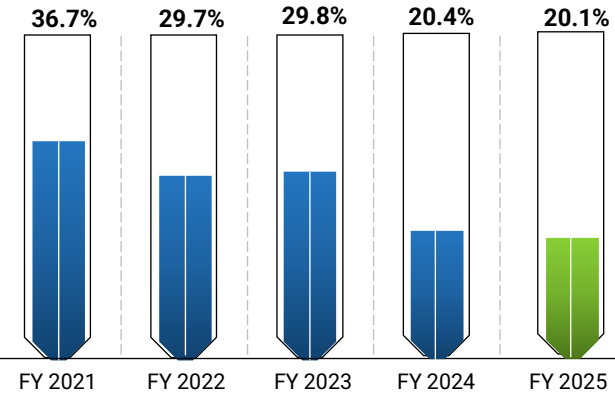
CAGR of 10%



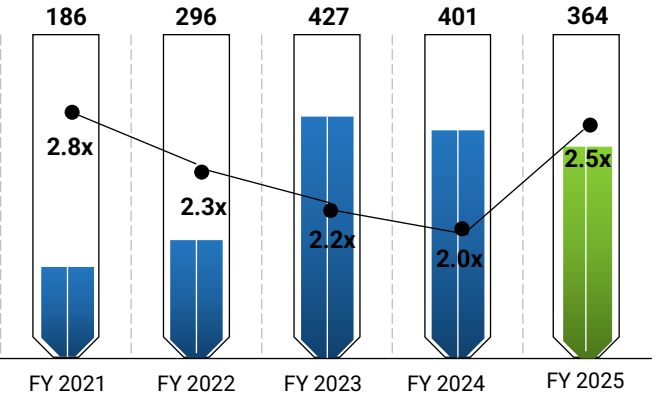
## RoCE



## RoNW



## Net FA & Net FA turnover(x)



Figures in INR crore

RoCE = EBIT (ex. Other income)/capital employed (i.e. Gross FA + Working Capital);

RoNW = PAT as % of net worth;

Net Fixed Asset Turnover = Revenue from Operations/Net Fixed Assets;

Note: These are standalone metrics as consolidated operations commercialized meaningfully only during H2 FY2025

# 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**

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**Clean Science and Technology Limited**

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