



Clean Science & Technology Ltd.

# IPO DETAILS



Issue Opens

7<sup>th</sup> July 21, Wed

Issue Closes

9<sup>th</sup> July 21, Fri

Min. Lot Size

16 Shares

Issue Price Band

₹880 - ₹900

Issue size

Fresh Issue:  
NIL

OFS:

17.18 Mn Equity Shares  
(₹15,466 Mn)

Face Value

₹1

Listing at

NSE, BSE

Objectives of the Issue

To make an offer for sale of equity shares aggregating upto ₹15,466 Mn.

To achieve the share listing benefits on the BSE and NSE.

Rating

**SUBSCRIBE**

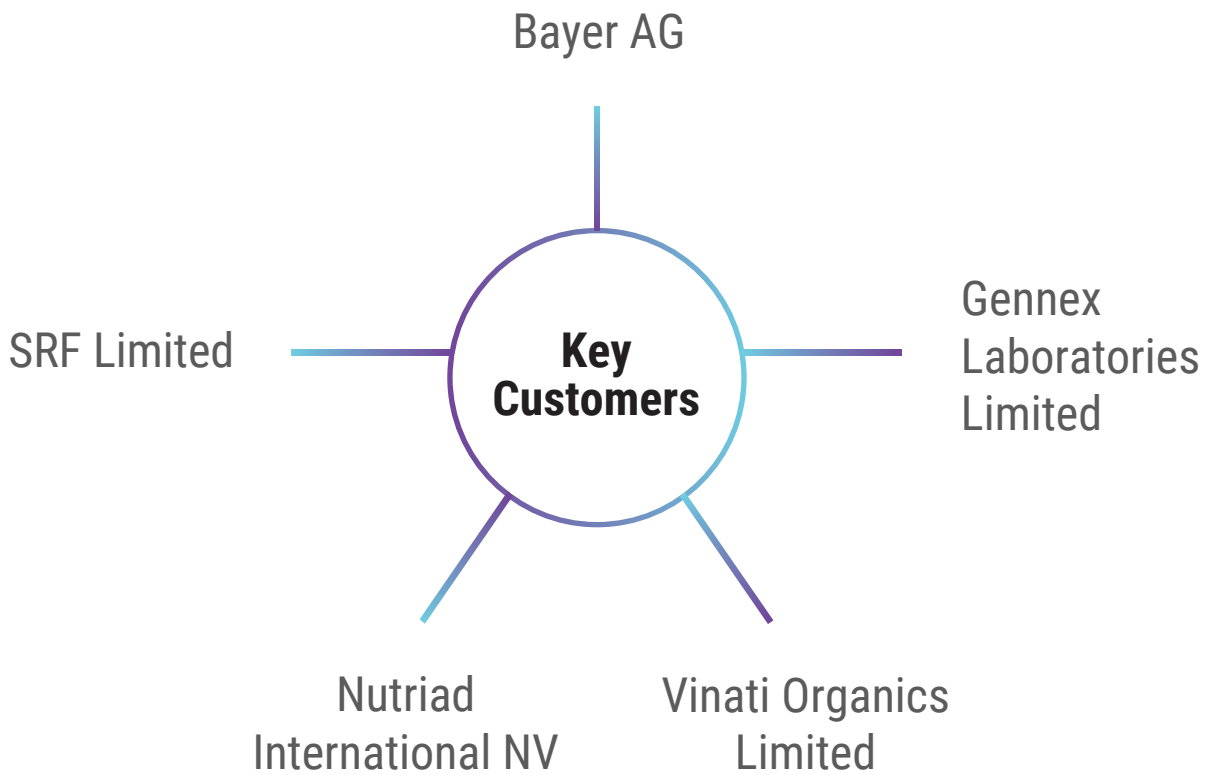
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Clean Science & Technology Ltd.

## Company Overview

The company manufactures functionally critical specialty chemicals such as Performance Chemicals (i.e., MEHQ, BHA & AP), Pharmaceutical Intermediates (i.e., Guaiacol & DCC), & FMCG Chemicals (i.e., 4-MAP & Anisole).



### Production Facilities

The company has two certified production facilities in India strategically located at Kurkumbh (Maharashtra), in close proximity to the JNPT port from where they export majority of their products.



### Production Capacity

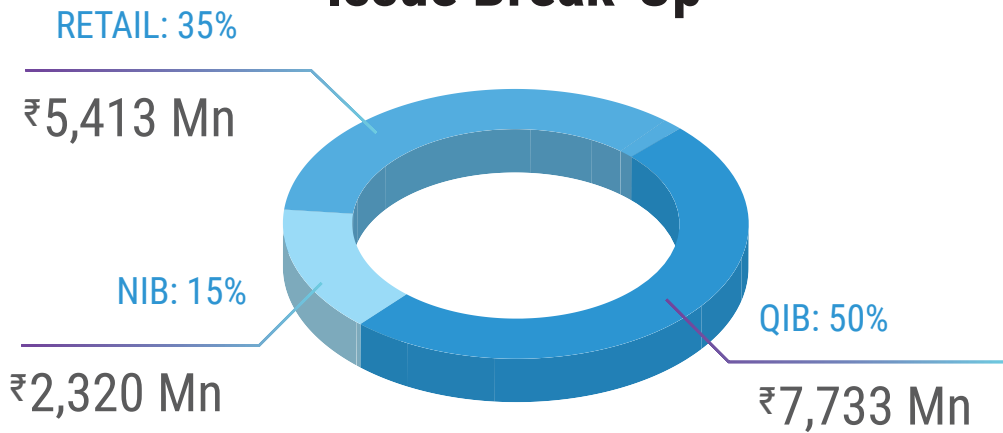
The company's facilities have dedicated production lines for their products, with a combined installed capacity of 29,900 MTPA as of March 31, 2021, and capacity utilisation rates of 71.94% for Fiscal 2021.



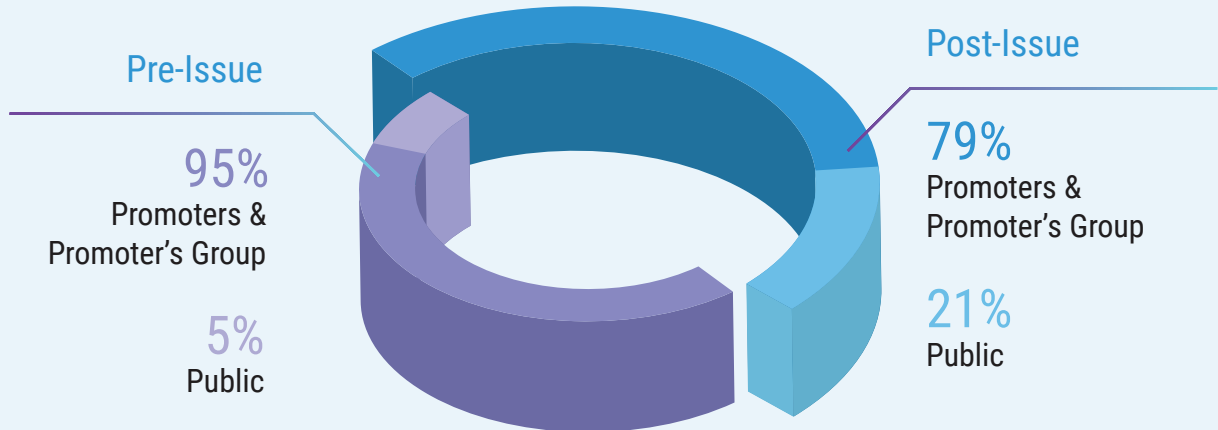
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# Issue Details

## Issue Break-Up



## Shareholding Pattern



## Capital Structure (in ₹)



**150 Mn**

Authorised Share Capital



**106 Mn**

Paid-Up Capital (Pre-Offer)



**106 Mn**

Paid-Up Capital (Post-Offer)

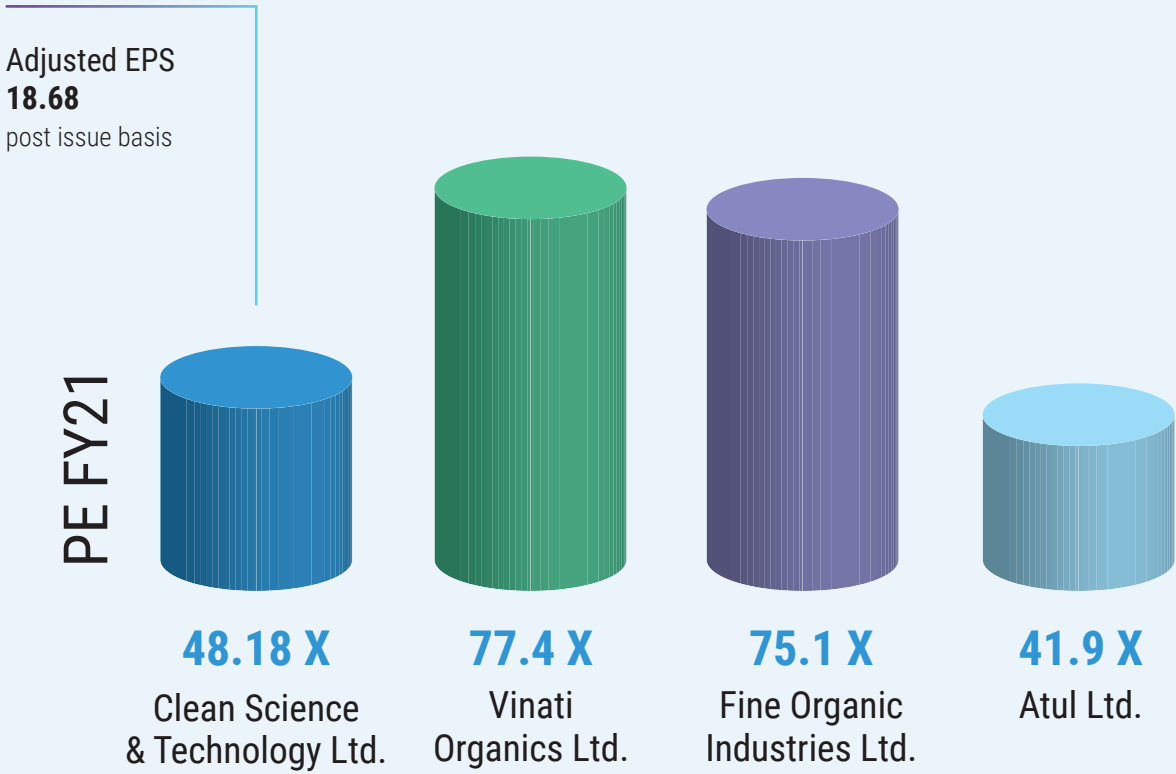


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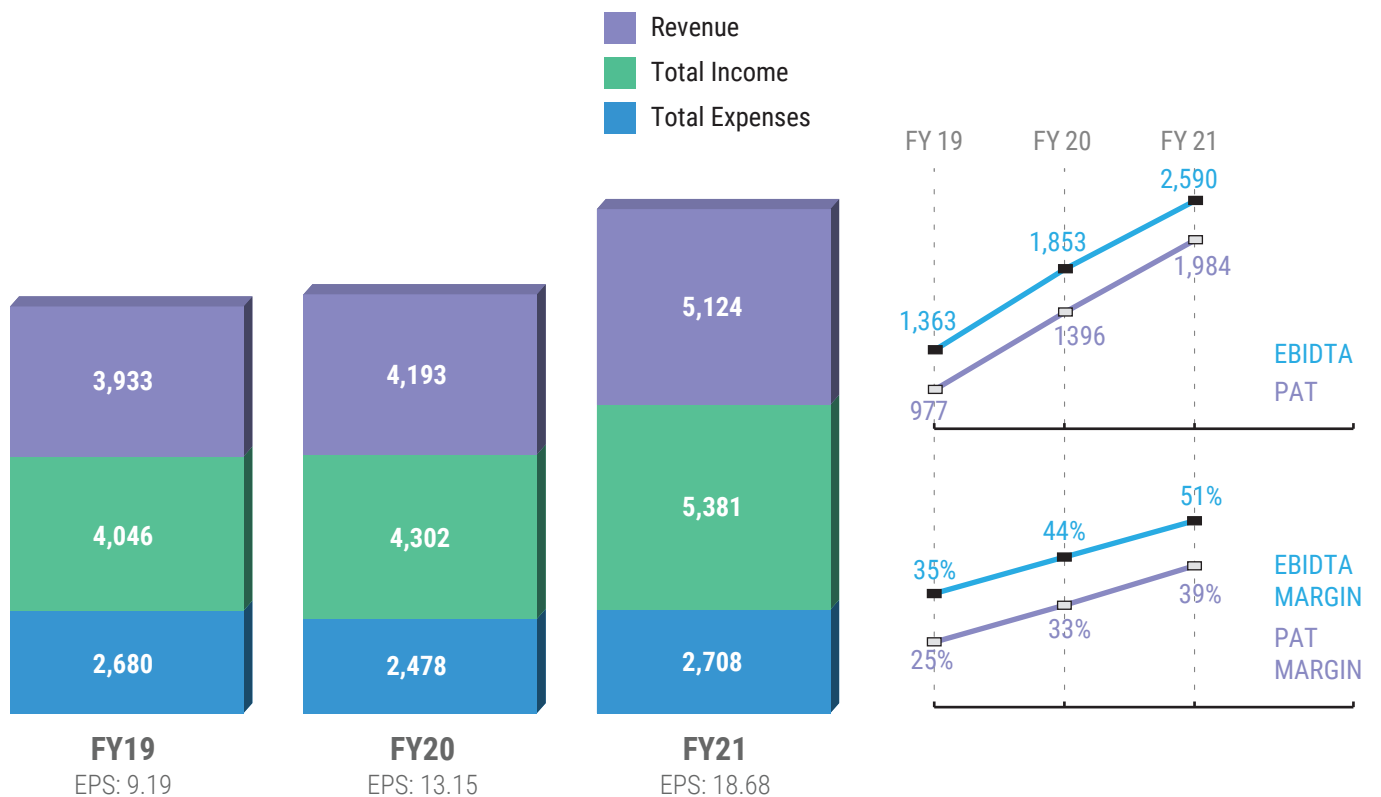
# Valuations and Peer Comparison

Market Cap  
**₹95,597 Mn**

Adjusted EPS  
**18.68**  
post issue basis



## Financial Snapshot (in Mn ₹)





Clean Science & Technology Ltd.

# Business Insights



## Competitive Strengths

- Track record of strategic process innovation through consistent R&D initiatives.
- Among the largest producers globally of functionally critical specialty chemicals used across various industries and geographies resulting in a de-risked business model.
- Experienced Promoters and senior management with extensive domain knowledge.
- Strong and long-standing relationships with key customers.
- Automated manufacturing facilities with proven design & commercialization capabilities & strong focus on EHS.
- Strong and consistent financial performance in the last three Fiscals.



## Business Strategy

- Leverage their leadership position in the specialty chemicals industry to capitalize on industry opportunities.
- Leverage their R&D capabilities and understanding of catalysis to continue process re-engineering, further enhancing their product portfolio.
- Expand manufacturing capacities of existing products and set up additional capacities for new products.
- Continue to strengthen their presence in India and expand their sales & distribution network in international markets.



## Risks

- The top 10 customers contribute 50.53% of the total revenues from operations in fiscal 2021.
- None of the catalytic processes are patented and the intellectual property may not be adequately protected, which may have a material adverse impact on the business.

## Promoters and Management Details

Pradeep Ramwilas Rathi - Chairman

Ashok Ramnarayan Boob - Managing Director