

This is an abridged prospectus containing salient features of the red herring prospectus dated June 30, 2021 including any corrigendum/addendum/public notice issued thereto (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONGWITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public offers (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Offer, or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of the Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, the Stock Exchanges where the Equity Shares (as defined below) are proposed to be listed, i.e., BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and together with BSE, the “Stock Exchanges”) at www.bseindia.com and www.nseindia.com; respectively and the Book Running Lead Managers (“BRLMs”) at www.axiscapital.co.in, www.jmfl.com and www.investmentbank.kotak.com. This Abridged Prospectus may only be accessed by investors outside of India that have read the Preliminary Offering Memorandum dated June 30, 2021 of the Company, a copy of which is available to eligible investors from the BRLMs.



CLEAN SCIENCE AND TECHNOLOGY LIMITED

Our Company was incorporated as ‘Sri Distikemi Private Limited’ on November 7, 2003 in Pune, Maharashtra as a private limited company under the Companies Act, 1956, as amended. Thereafter, the name of our Company was changed to ‘Clean Science and Technology Private Limited’ pursuant to a resolution passed by our shareholders in an extraordinary general meeting held on July 31, 2006, and a fresh certificate of incorporation, dated August 25, 2006 was issued by the Registrar of Companies, Pune (“RoC”). Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on February 25, 2021 and a fresh certificate of incorporation dated March 4, 2021 was issued by the RoC consequent upon conversion, recording the change in the name of our Company to Clean Science and Technology Limited. For details of change in the name and registered office of our Company, see “History and Certain Corporate Matters” beginning on page 141 of the RHP.

Registered and Corporate Office: Office No. 503, Pentagon Tower P-4, Magarpatta City, Hadapsar, Pune 411 013 Maharashtra, India
Contact Person: Mahesh Arvind Kulkarni, Company Secretary and Compliance Officer; **Tel:** +91 20 26899953; **Fax:** +91 20 26898894
E-mail: compliance@cleanscience.co.in; **Website:** www.cleanscience.co.in; **Corporate Identity Number:** U24114PN2003PLC018532

OUR PROMOTERS: ASHOK RAMNARAYAN BOOB, KRISHNAKUMAR RAMNARAYAN BOOB, SIDDHARTHA ASHOK SIKCHI AND PARTH ASHOK MAHESHWARI

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH (“EQUITY SHARES”) OF CLEAN SCIENCE AND TECHNOLOGY LIMITED (“COMPANY”) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE THROUGH AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES (“OFFER FOR SALE” OR “OFFER”) AGGREGATING UP TO ₹15,466.22 MILLION, CONSISTING OF UP TO [●] EQUITY SHARES BY ASHOK RAMNARAYAN BOOB AGGREGATING UP TO ₹2,440.16 MILLION, UP TO [●] EQUITY SHARES BY KRISHNAKUMAR RAMNARAYAN BOOB* AGGREGATING UP TO ₹1,930.59 MILLION, UP TO [●] EQUITY SHARES BY SIDDHARTHA ASHOK SIKCHI AGGREGATING UP TO ₹405.05 MILLION, UP TO [●] EQUITY SHARES BY PARTH ASHOK MAHESHWARI AGGREGATING UP TO ₹759.83 MILLION (COLLECTIVELY, THE “PROMOTER SELLING SHAREHOLDERS”), UP TO [●] EQUITY SHARES BY ASHA ASHOK BOOB AGGREGATING UP TO ₹2,440.16 MILLION, UP TO [●] EQUITY SHARES BY ASHOKKUMAR RAMKISHAN SIKCHI HUF AGGREGATING UP TO ₹1,360.51 MILLION, UP TO [●] EQUITY SHARES BY KRISHNAKUMAR RAMNARAYAN BOOB HUF AGGREGATING UP TO ₹415.51 MILLION, UP TO [●] EQUITY SHARES BY ASHOK RAMNARAYAN BOOB HUF AGGREGATING UP TO ₹752.60 MILLION, UP TO [●] EQUITY SHARES BY NIDHI MOHUNTA* AGGREGATING UP TO ₹759.83 MILLION, UP TO [●] EQUITY SHARES BY NILIMA KRISHNAKUMAR BOOB* AGGREGATING UP TO ₹840.77 MILLION, UP TO [●] EQUITY SHARES BY SHRADHA KRISHNAKUMAR BOOB* AGGREGATING UP TO ₹440.28 MILLION, UP TO [●] EQUITY SHARES BY PRASAD KRISHNAKUMAR BOOB* AGGREGATING UP TO ₹440.28 MILLION, UP TO [●] EQUITY SHARES BY POOJA VIVEK NAVANDAR* AGGREGATING UP TO ₹440.28 MILLION, UP TO [●] EQUITY SHARES BY ASHA ASHOK SIKCHI AGGREGATING UP TO ₹1,141.38 MILLION, UP TO [●] EQUITY SHARES BY KUNAL ASHOK SIKCHI AGGREGATING UP TO ₹310.54 MILLION, UP TO [●] EQUITY SHARES BY ASHOK SIKCHI AGGREGATING UP TO ₹282.43 MILLION, UP TO [●] EQUITY SHARES BY NANDITA SIKCHI AGGREGATING UP TO ₹273.60 MILLION AND UP TO [●] EQUITY SHARES BY GANAPATI DADASAHEB YADAV AGGREGATING UP TO ₹32.42 MILLION (COLLECTIVELY, THE “OTHER SELLING SHAREHOLDERS”, TOGETHER WITH PROMOTER SELLING SHAREHOLDERS, THE “SELLING SHAREHOLDERS”).

*** FIRST HOLDERS OF EQUITY SHARES. FOR DETAILS OF JOINT SHAREHOLDING, SEE “CAPITAL STRUCTURE” BEGINNING ON PAGE 69 OF THE RHP.**

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Managers and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Bank.

PROCEDURE

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com or from the websites of the BRLMs at www.axiscapital.co.in, www.jmfl.com and www.investmentbank.kotak.com.

ELIGIBILITY FOR THE OFFER

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended through the Book Building Process and in compliance with Regulation 6(1) of the SEBI ICDR Regulations.

Whether the Company is compulsorily required to allot at least 75% of the Net Offer to Qualified Institutional Buyers – No

INDICATIVE TIMELINE

BID / OFFER OPENS ON	Wednesday, July 7, 2021 ⁽¹⁾	Initiation of refunds (if any, for Anchor Investors)/ unblocking of funds from ASBA Account*	On or about Thursday, July 15, 2021
BID / OFFER CLOSSES ON	Friday, July 9, 2021 ⁽²⁾	Credit of Equity Shares to demat accounts of Allottees	On or about Friday, July 16, 2021
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, July 14, 2021	Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Monday, July 19, 2021

⁽¹⁾ Our Company in consultation with the BRLMs, shall consider participation by Anchor Investors. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.

⁽²⁾ UPI mandate end time and date shall be at 12.00 p.m. on July 12, 2021.

* In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated by the SCSB responsible for causing such delay in unblocking at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated by the SCSB responsible for causing such delay in unblocking at a uniform rate of ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated by the SCSB responsible for causing such delay in unblocking at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/ CIR/2021/570 dated June 2, 2021, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 20 of the RHP and "Internal Risk Factors" on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF BRLMs

Sr. No.	Issue Name	Merchant Banker	+/- % change in closing price, +/- % change in closing benchmark		
			30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
1	Krishna Institute Of Medical Sciences Limited	Axis and Kotak	-	-	-
2	Dodla Dairy Limited	Axis	-	-	-
3	Shyam Metalics And Energy Limited	Axis and JM	-	-	-
4	Macrotech Developers Limited	Axis, JM and Kotak	+30.22%, [+5.21%]	-	-
5	Barbeque – Nation Hospitality Limited	Axis	+18.77%, [-0.64%]	-	-
6	Suryoday Small Finance Bank Limited	Axis	-18.38%, [-1.14%]	-26.87%, [+8.13%]	-
7	Kalyan Jewellers India Limited	Axis	-24.60%, [-1.14%]	-7.07%, [+8.13%]	-
8	Sona BLW Precision Forgings Limited	JM and Kotak	-	-	-
9	Anupam Rasayan India Limited	Axis and JM	-0.11% [-0.98%]	30.49%[8.23%]	-
10	Easy Trip Planners Limited	Axis and JM	-7.27% [-0.86%]	124.68%[6.94%]	-
11	MTAR Technologies Limited	JM	69.45% [-2.84%]	78.83% [5.83%]	-
12	Stove Kraft Limited	JM	30.68% [0.09%]	28.92% [-2.05%]	-
13	Home First Finance Company India Limited	Axis and Kotak	+4.98%, [+1.97%]	-5.64%, [-1.05%]	-
14	Indigo Paints Limited	Kotak	+75.72%, [+4.08%]	+55.40%, [-0.11%]	-
15	Burger King India Limited	JM and Kotak	+146.50%, [+7.41%]	+135.08%, [+10.86%]	+168.25%[+16.53%]
16	Gland Pharma Limited	Kotak	+48.43%, [+7.01%]	+57.27%, [+18.27%]	+104.17%, [+17.49%]

Notes:

- Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once.
- 30th, 90th, 180th calendar days from listed day have been taken as listing day plus 29, 89 and 179 calendar days.
- In case 30th /60th /90th is not a trading day, closing benchmark Index / price on NSE of the previous trading day has been considered.
- Nifty is considered as the benchmark index
- Price on NSE is considered for all of the above calculations

For further details, please refer to price information of past issued handled by BRLMs starting on pages 291 of the RHP respectively.

BOOK RUNNING LEAD MANAGERS

Axis Capital Limited Tel: +91 22 4325 2183 E-mail: cleanscience.ipo@axiscap.in Investor Grievance ID: complaints@axiscap.in	JM Financial Limited Tel: +91 22 6630 3030 E-mail: cleanscience.ipo@jmfl.com Investor Grievance ID: grievance.ibd@jmfl.com	Kotak Mahindra Capital Company Limited Tel: +91 22 4336 0000 E-mail: cleanscience.ipo@kotak.com Investor Grievance ID: kmcccredressal@kotak.com
--	---	--

Name of Syndicate Members	JM Financial Services Limited and Kotak Securities Limited
Registrar to the Offer	Link Intime India Private Limited, Tel: +91 22 49186200; E-mail: cleanscience.ipo@linkintime.co.in Investor Grievance E-mail: cleanscience.ipo@linkintime.co.in
Statutory Auditor	B S R & Co. LLP, Chartered Accountants
Name of Credit Rating Agency and grading obtained and name of Debenture Trustee	Not Applicable
Self Certified Syndicate Banks	<p>The banks registered with SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to RIBs using the UPI Mechanism, a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.</p> <p>Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI mechanism is appearing in the “list of mobile applications for using UPI in public issues” displayed on the SEBI website. The said list shall be updated on the SEBI website.</p>
Registered Brokers	The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx ? And www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm , respectively, as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	<p>The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and www.nseindia.com, respectively, as updated from time to time.</p> <p>The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and on the website of NSE at www.nseindia.com, as updated from time to time. For further details, see “Offer Procedure” on page 303 of the RHP.</p>

PROMOTERS OF OUR COMPANY

Ashok Ramnarayan Boob, Krishnakumar Ramnarayan Boob, Siddhartha Ashok Sikchi And Parth Ashok Maheshwari are the Promoters of our Company.

Details of our Promoters:

Ashok Ramnarayan Boob , aged 69 years, is the Managing Director of our Company.

Krishnakumar Ramnarayan Boob, aged 66 years, is a Wholtime Director of our Company.

Siddhartha Ashok Sikchi, aged 39 years, is a Wholtime Director of our Company.

Parth Ashok Maheshwari, aged 28 years, is the Vice President of our Company.

For further details of the Promoters (including in relation to their experience), please see “Our Management” and “Our Promoters and Promoter Group” beginning on page 146 and page 162, respectively, of the RHP.

Our Company does not have any listed Group Companies.

BUSINESS OVERVIEW AND STRATEGY

Business Overview : We manufacture functionally critical specialty chemicals such as Performance Chemicals (i.e. MEHQ, BHA and AP), Pharmaceutical Intermediates (i.e. Guaiacol and DCC), and FMCG Chemicals (i.e. 4-MAP and Anisole). Our products are used as polymerization inhibitors, intermediates for agrochemicals and pharmaceuticals, anti-oxidants, UV blockers, and anti-retroviral reagents, which are functionally critical in a wide range of industries, including in the manufacture of paints and inks, agro-chemicals, pharmaceuticals, flavours and fragrance, food and animal nutrition (feed), and personal care (cosmetics) products. Our Company was established on ‘green’ or eco-friendly manufacturing processes led by differentiated catalytic technologies.

Our Competitive Strengths : 1) Track record of strategic process innovation through consistent R&D initiatives; 2) Among the largest producers globally of functionally critical specialty chemicals used across various industries and geographies resulting in a de-risked business model; 3) Experienced Promoters and senior management with extensive domain knowledge; 4) Strong and long-standing relationships with key customers; 5) Automated manufacturing facilities with proven design and commercialization capabilities and strong focus on EHS; and 6) Strong and consistent financial performance in the last three Fiscals.

Our Business Strategies : 1) Leverage our leadership position in the specialty chemicals industry to capitalize on industry opportunities; 2) Leverage our R&D capabilities and understanding of catalysis to continue process re-engineering, further enhancing our product portfolio; 3) Expand manufacturing capacities of existing products and set up additional capacities for new products; and 4) Continue to strengthen our presence in India and expand our sales and distribution network in international markets.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1	Pradeep Ramvilas Rathi	Chairman and Non-Executive Director	He holds a bachelor's degree in science from University of Poona and master's degree of science in chemical engineering practice from Massachusetts Institute of Technology, USA. He also holds a master's degree in business administration from Columbia University, USA.
2	Ashok Ramnarayan Boob	Managing Director	He holds a bachelor's degree in chemical engineering from the Institute of Chemical Technology, Mumbai. He has close to 25 years of experience in the chemical industry and has previously worked as an executive director at Mangalam Drugs and Organics Limited.
3	Siddhartha Ashok Sikchi	Wholetime Director	He holds a master's degree in science from the University of Manitoba, Canada and a bachelor's degree in technology from the Institute of Chemical Technology, Mumbai. He has over fourteen years of experience in the chemical industry.
4	Krishnakumar Ramnarayan Boob	Wholetime Director	He holds a bachelor's degree in pharmacy from the University of Bombay, India. He has close to two decades of experience in the chemical industry and has previously worked as a director at Mangalam Drugs and Organics Limited.
5	Sanjay Kothari	Non-Executive Director	He holds a bachelor's degree in commerce from University of Calcutta. He is a member of the ICAI and ICSI. He has been awarded a certificate of merit from Institute of Cost and Works Accountants of India.
6	Ganapati Dadasaheb Yadav	Non-Executive, Independent Director	He holds a bachelor's degree in chemical engineering and a doctorate in philosophy (technology) from University of Bombay. He holds doctorate of science (Honoris Causa) from D.Y. Patil University and doctorate of engineering (Honoris Causa) from National Institute of Technology Agartala.
7	Keval Navinchandra Doshi	Non-Executive, Independent Director	He holds a bachelor's degree in commerce from University of Bombay. He is a chartered accountant. He was a Partner at Ernst & Young LLP in the past.
8	Madhu Dubhashi	Non-Executive, Independent Director	She holds a post graduate diploma in business administration from the Indian Institute of Management, Ahmedabad. She has been associated with Global Data Services of India Limited in the past.

For further details in relation to our Board of Directors, see "Our Management" beginning on page 146 of the RHP.

OBJECTS OF THE OFFER

The objects of the Offer are to (i) to carry out the Offer for Sale of up to [●] Equity Shares aggregating up to ₹15,466.22 million by the Selling Shareholders; and (ii) achieve the benefits of listing the Equity Shares on the Stock Exchanges. Our Company will not receive any proceeds from the Offer and all such proceeds (net of any Offer related expenses to be borne by the Selling Shareholders) will go to the Selling Shareholders.

Details of means of finance: Not applicable, since the Offer is an Offer for Sale.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years: Not Applicable.

Terms of Issuance of Convertible Security, if any: Not Applicable.

Name of Monitoring Agency: As the Offer is an offer for sale of Equity Shares by the Selling Shareholders, our Company is not required to appoint a monitoring agency for this Offer.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Offer number of Equity Shares	Pre-Offer Percentage holding (%)
Promoter and Promoter Group	100,540,960	94.65
Public	5,678,000	5.35
Total	106,218,960	100.00

Aggregate amount upto which Equity Shares proposed to be sold by Selling Shareholders:

Sr. No	Name of the Selling Shareholder*	Aggregate proceeds from the sale of Offered Shares
Promoter Selling Shareholders		
1.	Ashok Ramnarayan Boob	Up to ₹ 2,440.16 million
2.	Krishnakumar Ramnarayan Boob (jointly with Nilima Krishnakumar Boob)	Up to ₹ 1,930.59 million
3.	Siddhartha Ashok Sikchi	Up to ₹ 405.05 million
4.	Parth Ashok Maheshwari	Up to ₹ 759.83 million
Other Selling Shareholders		
5.	Asha Ashok Boob	Up to ₹ 2,440.16 million
6.	Ashokkumar Ramkishan Sikchi HUF	Up to ₹ 1,360.51 million
7.	Krishnakumar Ramnarayan Boob HUF	Up to ₹ 415.51 million
8.	Ashok Ramnarayan Boob HUF	Up to ₹ 752.60 million
9.	Nidhi Mohunta (jointly with Ashok Ramnarayan Boob)	Up to ₹ 759.83 million
10.	Nilima Krishnakumar Boob (jointly with Krishnakumar Ramnarayan Boob)	Up to ₹ 840.77 million

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Sr. No	Name of the Selling Shareholder*	Aggregate proceeds from the sale of Offered Shares
11.	Shradha Krishnakumar Boob (jointly with Krishnakumar Ramnarayan Boob)	Up to ₹ 440.28 million
12.	Prasad Krishnakumar Boob (jointly with Krishnakumar Ramnarayan Boob)	Up to ₹ 440.28 million
13.	Pooja Vivek Navandar (jointly with Krishnakumar Ramnarayan Boob)	Up to ₹ 440.28 million
14.	Asha Ashok Sikchi	Up to ₹ 1,141.38 million
15.	Kunal Ashok Sikchi	Up to ₹ 310.54 million
16.	Ashok Sikchi	Up to ₹ 282.43 million
17.	Nandita Sikchi	Up to ₹ 273.60 million
18.	Ganapati Dadasaheb Yadav	Up to ₹ 32.42 million
Total		Up to ₹15,466.22 million

* Our Company has received a termination letter dated June 21, 2021 from Anantroop Financial Advisory Services Private Limited and a termination letter dated June 21, 2021 from Dilip Digambar Ravetkar stating their respective intentions to not offer equity shares held by them in the Offer.

RESTATED CONSOLIDATED FINANCIAL STATEMENTS

(₹ in million except per share data)

Particulars	Year ended		
	March 31 2019	March 31 2020	March 31 2021
Total Income	4,045.63	4,301.65	5,380.71
Profit before Tax	1,365.36	1,823.16	2,673.01
Profit After Tax	976.58	1,396.31	1,983.80
Equity share capital	14.16	13.28	106.22
Other equity	2,706.41	3,407.69	5,290.45
Net worth	2,720.57	3,420.97	5,396.67
Basic and Diluted Earnings / (loss) per Equity Share (in ₹)	9.19	13.15	18.68
Return on Net Worth (%)	35.90	40.82	36.76
Net asset value per Equity Share (in ₹)	25.61	32.21	50.81

For more information, see “Other Financial Information” on page 251 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. Our operations are dependent on our R&D capabilities and an inability to continue to design catalytic processes may adversely affect our business.
2. None of our catalytic processes are patented and our intellectual property may not be adequately protected, which may have a material adverse impact on our business and results of operations.
3. There have been certain instances of non-compliances and errors with respect to certain corporate actions and regulatory filings undertaken by our Company in the past. Our Company has re-filed the relevant forms for the rectification of such errors with the RoC, and has filed a compounding application before the Regional Director, Western Region, Mumbai for non-compliances in relation to issuance of sweat equity shares, for which we may be subject to penalties and our business, financial condition and reputation may be adversely affected.
4. We depend on the success of our relationships with our customers. A significant portion of our revenue is generated from certain key customers, and the loss of one or more such customers, the deterioration of their financial condition or prospects, or a reduction in their demand for our products could adversely affect our business, results of operations, financial condition and cash flows.
5. We have certain capital commitments that have not been provided for in our financial statements, which if they materialise, may adversely affect our financial condition.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against our Company and amount involved: (₹ in million)

Type of Proceedings	Number of Cases	Amount, to the extent quantifiable (in ₹ million)*
Litigation against our Company		
Criminal	2	Not quantifiable
Tax matters	1	2.38 [#]
Litigation against our Directors		
Criminal cases	2	Not quantifiable

* To the extent quantifiable, excluding interest and penalty thereon.

[#] Out of which ₹237,692 has been paid against the total liability imposed in relation to the classification of the impugned goods under the Customs Tariff Act, 1975.

For further details, see “Outstanding Litigation and Material Developments” beginning on page 278 of the RHP.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved

S. No.	Particulars	Litigation filed by	Current status	Amount involved (₹ in million)
1.	Pandit Sampatrao Manjare filed a First Information Report (“FIR”) against the Company before the Pune Gramin Police Station, Daund, Pune on January 30, 2016, in relation to the death of a contractual worker engaged by the Company, allegedly owing to a chemical pipe explosion. The FIR has been registered under sections 34, 202, 304A and 338 of the Indian Penal Code, 1850 (“IPC”) on the grounds of negligence by the Company’s management and supervisor.	Pandit Sampatrao Manjare	The matter is currently pending.	Not quantifiable
2.	Ramesh Laxman Gaikwad filed a First Information Report (“FIR”) against the Company, before the Pune Gramin Police Station, Daund, Pune on January 28, 2016, in relation to the injuries caused to a contractual, machine operator engaged by the Company, allegedly owing to a chemical pipe explosion while working. The FIR has been registered under sections 202 and 338 of the Indian Penal Code, 1850 (“IPC”) on the grounds of negligence by the Company’s management and supervisor.	Ramesh Laxman Gaikwad	The matter is currently pending.	Not quantifiable

For details of outstanding litigations involving claims related to direct and indirect taxes involving our Company, please see “*Outstanding Litigation and Other Material Developments – Tax Claims*” on page 280 of the RHP.

C. Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchanges against the Promoter in the last 5 financial years including outstanding action: Nil

D. As of the date of the RHP, there are no outstanding criminal proceedings against the Promoters.

For further details, see “*Outstanding Litigation and Material Developments*” beginning on page 278 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs / COMPANY - NIL

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct

DECLARATION BY SELLING SHAREHOLDERS

Each of the Selling Shareholders, acting through the undersigned, confirms and certifies that all statements and undertakings specifically made or confirmed by it in the Red Herring Prospectus about or in relation to itself, as a Selling Shareholder and its portion of the Offered Shares, are true and correct. Each of the Selling Shareholders assumes no responsibility as a Selling Shareholder, for any other statements, including, any of the statements made or confirmed by or relating to the Company or any other person(s) in the Red Herring Prospectus

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK