

CLC INDUSTRIES LIMITED

(Formerly known as Spentex Industries Limited)



6th July 2024

To,

BSE Limited

Listing Compliance Department
Floor 25, P J Towers,
Dalal Street, Mumbai – 400001
Maharashtra, India.
Scrip Code: 521082.

Dear Sir / Madam,

Subject – Reply to Email dated 25th June 2024 on - Statement of Impact of Audit Qualifications.

Ref: Email dated 25th June 2024 (BSE Scrip Code: 521082).

Pursuant to the SEBI Circular No CIR/CFD/CMD/56/2016 dated 27th May, 2016 issued by the Securities & Exchange Board of India (SEBI) on Disclosure of the Impact of Audit Qualifications by the Listed Entities prescribed in Schedule VIII read with Regulation 33 and Regulation 52 of the SEBI (Listing and Other Disclosure Requirements), Regulations, 2015 ('Listing Regulations') and SEBI circular no. CIR/CFD/CMD/15/2015 dated 30th November, 2015, we submit here with enclosed the revised Statement on Impact of Audit Qualifications in respect of modified opinion on the standalone audited financial results of the Company for the year ended on 31st March, 2024. As, the pdf copy of Statement of Impact of Audit Qualifications was uploaded on 30th May 2024 i.e. date of board meeting. However, the pdf copy was not in the format specified by SEBI but in XBRL we have submitted all the information in the specified format.

Herewith, submitting the revised format for your record and consideration.

We request you to take the same on record.

Yours Truly,

For M/s. CLC Industries Limited

(Formerly known as M/s. Spentex Industries Limited)

Koyal Gehani

Company Secretary & Compliance Officer

Membership No-A45277

Encl: As above

Registered Office: A-60, Okhla INDL Area Phase II, New Delhi, India, 110020

Phone: +91-240 6608636/2473363 | **Fax:** +91-240 2473563 |

Email Id: companysecretary@clcindustries.com

Website: www.clcindia.com

| **CIN:** L74899DL1991PLC138153

CLC INDUSTRIES LIMITED

(Formerly known as Spentex Industries Limited)



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted by M/s. CLC Industries Ltd. for the Financial Year ended on March 31, 2024 on the Standalone Financial Statements

I.

(Rs. In Lakhs except for earnings per share)

Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	789.34	789.34
2.	Total Expenditure	4,106.72	4,106.72
3.	Net Profit/(Loss)	-3,427.73	-3,427.73
4.	Earnings Per Share (In Rs.) – Basic & Diluted	-4.81	-4.81
5.	Total Assets	9,574.76	9,574.76
6.	Total Liabilities	9,574.76	9,574.76
7.	Net Worth	5,623.83	5,623.83
8.	Any other financial item(s) (as felt appropriate by the management)	None	None

II. Audit Qualification (each audit qualification separately):

1. Details of Audit Qualification:

- No provision is made in respect of Security Deposit Rs. 124.19 Lakhs, Balance with Government Authorities Rs. 3908.20 Lakhs considered doubtful of recovery in absence of adequate details and liability in respect of gratuity and compensated absences for which liability has not been ascertained.
- The details in respect of Income tax refund receivable of Rs. 113.21 Lakhs, and Balances with Government Authorities of Rs. 5402.98 Lakhs are not available with the company.
- The company has written off cash balance of Rs. 40.62 Lakhs in the books of account on the plea of the present management that the same is not handed over to the new management.
- The fixed deposits receipts of Rs. 340.51 Lakhs were not found on record and no confirmation was made available for Rs. 8.68 lakhs from the bank.

Registered Office: A-60, Okhla INDL Area Phase II, New Delhi, India, 110020

Phone: +91-240 6608636/2473363 | **Fax:** +91-240 2473563 |

Email Id: companysecretary@clcindustries.com

Website: www.clcindia.com

| **CIN:** L74899DL1991PLC138153

CLC INDUSTRIES LIMITED

(Formerly known as Spentex Industries Limited)



- e. The balances of Trade Receivable, bank balances including fixed deposits, Trade Payable, Unsecured Loans, Employees, current and non-current Loans and Advances, and Liabilities are subject to confirmations and reconciliation.
2. **Type of Audit Qualification:** Qualified opinion for all from (a) to (v) above.
 3. **Frequency of qualification:** Appeared first time for all items as (a) to (v) above.
 4. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Not Applicable.
 5. **For Audit Qualification(s) where the impact is not quantified by the auditor:**
 - i. **Management's estimation on the impact of audit qualification:**
 - ii. **If management is unable to estimate the impact, reasons for the same: Replies to qualification**
 - a. We are trying to get relevant details from old software through RP office, so we can recover the money. Further there will not be any financial impact, if we will not be in position to recover the same will be adjusted over a period of time out of Capital Reserve.
 - b. We shall explore to get the money. Further there will not be any financial impact, if we will not be in position to recover the same will be adjusted over a period of time out of Capital Reserve.
 - c. As we have not received such cash balance at the time of getting hand over, therefore write off. As such there is no financial impact.
 - d. Fixed deposit receipt lying with RP, as he is responsible for making payment, we shall get copies from them. As such there is no financial impact.
 - e. We don't have address, but still try to get address from Software through RP office, and through Bank in case of Fixed deposit. Further, we have reconciliation with them but no written confirmation. Further there will not be any financial impact, if we will not be in position to recover the same will be adjusted over a period of time out of Capital Reserve.
 - iii. **Auditors' Comments on (i) or (ii) above:** The Auditor has following further comments in respect of management replies:
 - a. The details including name, address, year etc regarding security deposits, balance with government, Income tax refund, trade receivable, bank balances including fixed deposits, Trade Payable, Unsecured Loans, Employees, current and non-current Loans and Advances, and Liabilities are not found on records, as such there will be impact on the profitability, which is presently not ascertainable.

Registered Office: A-60, Okhla INDL Area Phase II, New Delhi, India, 110020

Phone: +91-240 6608636/2473363 | **Fax:** +91-240 2473563 |

Email Id: companysecretary@clcindustries.com

Website: www.clcindia.com

| **CIN:** L74899DL1991PLC138153

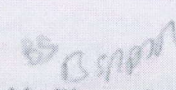


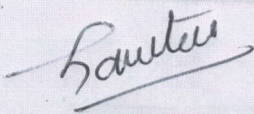

CLC INDUSTRIES LIMITED

(Formerly known as Spentex Industries Limited)

CLC

III. Signatories:

Signed By-

Chairman & Whole Time Director	 Mr. Bhupendra Singh Rajpal Place: Aurangabad.
Managing Director	 Mr. Sanchit Bhupendra Singh Rajpal Place: Aurangabad.
CFO	 Mr. Shrutisheel Jhanwar Place: Aurangabad.
Audit Committee Chairman	 Mr. Gautam Nandawat Place: Aurangabad.
Statutory Auditor	Ashok R. Majethia & Co. Chartered Accountants ICAI Firm's Registration No.: 127769W  Mr. Ashok Majethia Membership No.: 124781 Place: Khopoli Dist, Raigad

Date: 06.07.2024

Registered Office: A-60, Okhla INDL Area Phase II, New Delhi, India, 110020

Phone: +91-240 6608636/2473363 | Fax: +91-240 2473563 |

Email Id: companysecretary@clcindustries.com

Website: www.clcindia.com

CIN: L74899DL1991PLC138153