

CLC INDUSTRIES LIMITED

(Formally known as Spentex Industries Limited)



19th July 2024

To,

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Maharashtra, India.
Symbol: SPENTEX

BSE Limited

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

Dear Sir / Madam,

Subject- Outcome of the Board Meeting held today i.e. 19th July 2024 under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’).

With reference to our letter dated 12th July, 2024, and in accordance with Regulation 30 and 33 of the Listing Regulations, we hereby inform you that the Board of Directors (the ‘Board’) at its Meeting held today, i.e., Friday, 19th July 2024, which commenced at 5:00 PM and ended at 6:54 PM. have inter alia transacted the following businesses:

1. Approved the Un-audited Standalone financial results of the company for the quarter ended June 30, 2024 and Limited Review Report along with Statement of Impact assessment on audit qualification on the Unaudited Standalone Financial Results for the said quarter;
2. The Board of Directors upon recommendation of the Nomination and Remuneration Committee, have considered and approved the change in designation of Mr. Shrutisheel Jhanwar (DIN: 03582803) from Chief Financial Officer (CFO) to as an Additional Director (Executive Director) cum Chief Financial Officer (CFO) and as Key Managerial Personnel (KMP) of the Company, subject to the approval of the members.

The Company proposes to seek Members’ approval for the Change in Designation of Mr. Shrutisheel Jhanwar in the ensuing Annual General Meeting. Further, based on the affirmation given by Mr. Shrutisheel Jhanwar, we hereby confirm that he is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

Registered Office: A-60, Okhla INDL Area Phase II, New Delhi, India, 110020
Phone: +91-240 6608663/2473363 | **Fax:** +91-240 2473563 | **Email Id:** ashok.s@manjeetgroup.com
Website: www.spentex.net | **CIN:** L74899DL1991PLC138153

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- Mr. Rajendra Singh Rajpal (DIN: 00311209), vide his letter dated 15th July, 2024 has tendered his resignation as Additional Director (Non-Executive Director) of the Company with effect from the close of business hours on 19th July 2024 due to personal and unavoidable circumstances.
- The Board has also decided to convene the 32nd Annual General Meeting of the Company on Wednesday i.e. 11th September 2024 through Video Conferencing (VC) or Other Audio-Visual Means (OVAM) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI and approved the Draft Notice of 32nd Annual General Meeting of the Company.
The Register of Members and Share Transfer Books of the Company will be closed from Thursday, 5th September 2024 to Wednesday, 11th September 2024 (both days inclusive) for the purpose of 32nd AGM and same will be re-opened from Thursday, 12th September 2024 onwards. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Thursday 5th September, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM.
The copy of Notice of 32nd Annual General Meeting and Annual Report for the financial year 2023-24 will be submitted to exchange as soon as the same be sent to the Shareholders of the Company through Email.
- Approved Appointment of Ajit Kumar & Associates, Practicing Company Secretary as Scrutinizer for E-Voting Process for AGM.
- Re-constituted the following Committees of the Board:

AUDIT COMMITTEE	
Name of the Director	Designation
Mr. Gautam Nandavat	Chairperson
Ms. Satinder Kaur	Member
Mr. Shrutisheel Jhanwar	Member
NOMINATION AND REMUNERATION COMMITTEE	
Name of the Director	Designation
Ms. Satinder Kaur	Chairperson
Mr. Gautam Nandavat	Member
Mr. Bhupender Singh Rajpal	Member
Mr. Shrutisheel Jhanwar	Member

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ASHOK R. MAJETHIA

B.Com. F.C.A
CHARTERED ACCOUNTANT

Ashok R. Majethia & Co.
Chartered Accountants
Utsav Complex,
Office No. 7, Bazar Peth,
Dist. Raigad, Khopoli – 410 203
Tel: - (02192) 269908
Mobile: - 9404711539 / 9372169952
Email: - ashokmajethia@redifmail.com

INDEPENDENT AUDITOR’S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDLONE IND-AS FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED.

**To,
The Board of Directors,
CLC Industries Limited
(Formerly known as Spentex Industries Limited)
CIN: L74899DL1991PLC138153
New Delhi**

1. We have reviewed the accompanying standalone statement of unaudited financial results of **CLC Industries Limited** for the quarter ended 30th June 2024 (‘The Statement’) being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 as modified.
2. This standalone statement which is the responsibility of the Company’s Management and has been approved by the Board of Directors, has been prepared in accordance with Ind-AS 34- ‘Interim Financial Reporting’ prescribed under section 133 of the Companies Act., 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.
3. We conducted our review of the standalone Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India and other recognized accounting practices and policies has, except as mentioned in para 5 below in the Basis for qualified opinion, not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Basis for audit qualification:
- a.) No provision is made in respect of Security Deposit Rs. 122.84 Lakhs, Balance with Government Authorities Rs. 3,854.76 Lakhs considered doubtful of recovery in absence of adequate details and also no provision is made in respect of gratuity and compensated absences.
 - b.) The details in respect of Income tax refund receivable of Rs. 110.69 Lakhs, and Balances with Government Authorities of Rs. 5,349.54 Lakhs are not available with the company.
 - c.) No confirmation of fixed deposits of Rs. 11.17 Lakhs was made available to us.
 - d.) 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.

**For Ashok R Majethia
Chartered Accountants
FRN: 127769W**

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**Ashok Majethia
Proprietor
M No: 124781
UDIN: 24124781BKFTUM3642**

**Place: Khopoli Dist, Raigad
Dated: 19th July 2024**

CLC Industries Limited

(Formerly known as Spentex Industries Limited)

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

Correspondence Address : 318, N-3, CIDCO, Jaina Road, Aurangabad, Maharashtra, India, 431001

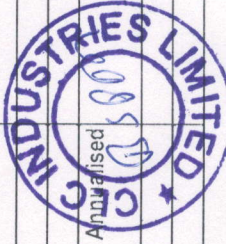
Website: www.clcindia.com ; Email ID: companysecretary@clcindustries.com ; Phone No.: 0240-6608636

CIN: L74899DL1991PLC138153

Statement of Standalone Unaudited Financial Results for the Quarter Ended on 30th June, 2024

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended on			Year Ended on
		Three Months ended on	Corresponding Three Months ended on	Preceding Three Months ended on	
		30.06.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2024 (Audited)
	Income-				
I	Revenue from Operations	-	-	-	-
II	Other Income	7.82	275.00	503.26	789.34
III	Total Income (I+II)	7.82	275.00	503.26	789.34
IV	Expenses-				
	Cost of Materials Consumed	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	-	-	-	-
	Employee Benefits Expenses	21.13	0.30	13.71	32.70
	Finance Costs	110.82	-	370.72	370.72
	Depreciation and Amortization Expense	98.72	277.28	181.32	1,001.72
	Other Expenses	16.24	26.34	2,481.61	2,701.58
	Total Expenses (IV)	246.91	303.92	3,047.36	4,106.72
V	Profit/(Loss) before exceptional items and tax (III-IV)	(239.09)	(28.92)	(2,544.10)	(3,317.38)
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before tax (V+VI)	(239.09)	(28.92)	(2,544.10)	(3,317.38)
VIII	Tax Expenses				
	(1) Current Tax	-	-	110.69	110.69
	(2) Deferred Tax	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(239.09)	(28.92)	(2,654.79)	(3,428.07)
X	Other Comprehensive Income				
	(A) Items that will not be reclassified to Profit or Loss - Changes in fair value of FVTOCI Equity Instruments (Net of taxes)	-	-	0.35	0.35
	(B) Items that will be reclassified to Profit or Loss (Net of taxes)	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	(239.09)	(28.92)	(2,654.44)	(3,427.72)
XII	Paid-up Equity Share Capital (Face value of INR 10/- each)	1,039.47	8,977.20	1,039.47	1,039.47
XIII	Other Equity as per Balance Sheet				4,584.36
XIV	Earnings per Equity Share (Face Value of ₹ 10/-) (for continuing operations): (Not Annualised for the Quarter)				
	(1) Basic	(2.30)	(0.03)	(25.54)	(4.97)
	(2) Diluted	(2.30)	(0.03)	(25.54)	(4.97)



Notes:

1. The figures for the corresponding previous period/year have been re-grouped/re-classified/re-casted/re-arranged wherever considered necessary, to correspond with the current period/year's disclosures.
2. The aforesaid unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 19th July, 2024 and have been reviewed by the Statutory Auditors of the Company. The Statutory Auditors have expressed a modified opinion on the aforesaid results.
3. There are no manufacturing operations carried out by the Company for the period under consideration.

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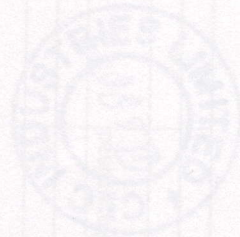
Place: Aurangabad (MH).
Date: 19.07.2024.

For & on Behalf of the Board of Directors of
CLC Industries Limited
(Formerly known as Spentex Industries Limited)



Bhupendrasingh Rajpal

Bhupendrasingh Rajpal
Chairman
DIN: 00311202



CLC INDUSTRIES LIMITED

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Statement on Impact of Audit Qualifications (for limited review report with modified conclusion) submitted by M/s. CLC Industries Ltd. for the quarter ended on June 30th, 2024 on the Standalone Unaudited Financial Results

I.

(Rs. in lakhs except for earnings per share)

Sr. No.	Particulars	Reviewed Figures (as reported before adjusting for qualifications)	Adjusted Figures (reviewed figures after adjusting for qualifications)
1.	Turnover / Total income	7.82	7.82
2.	Total Expenditure	246.91	4,235.68
3.	Net Profit/(Loss)	-239.09	-4,227.86
4.	Earnings Per Share (In Rs.) – Basic & Diluted	-2.30	-40.67
5.	Total Assets	9,631.32	5,642.55
6.	Total Liabilities	4,246.58	4,246.58
7.	Net Worth	5,384.74	1,395.97
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. 122.84 Lakhs, Balance with Government Authorities Rs. 3,854.76 Lakhs considered doubtful of recovery in absence of adequate details and also no provision is made in respect of gratuity and compensated absences.
- The details in respect of Income tax refund receivable of Rs. 110.69 Lakhs, and Balances with Government Authorities of Rs. 5,349.54 Lakhs are not available with the company.
- No confirmation of fixed deposits of Rs. 11.17 Lakhs was made available to us.
- 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.

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Email Id: companysecretary@clcindustries.com

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2. **Type of Audit Qualification:** Qualified opinion for all from (a) to (d) above.
3. **Frequency of qualification:** Appeared second time for all items as (a) to (d) 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:**
 - 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) 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.
 - ii. **If management is unable to estimate the impact, reasons for the same: Replies to qualification**
 - a) 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.

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| **CIN:** L74899DL1991PLC138153

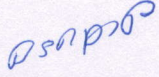
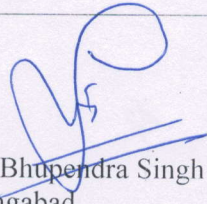
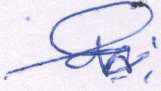

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III. Signatories:

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 Auditors'	Ashok R. Majethia & Co. Chartered Accountants ICAI Firm's Registration No.: 127769W ASHOK RANCHHO DDAS MAJETHIA Digitally signed by ASHOK RANCHHODDAS MAJETHIA Date: 2024.07.19 18:56:23 +05'30' Mr. Ashok Majethia Membership No.: 124781 Place: Khopoli Dist, Raigad

Date: 19.07.2024

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

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Email Id: companysecretary@clcindustries.com

Website: www.clcindia.com

| CIN: L74899DL1991PLC138153

CFO CERTIFICATE

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,
The Board of Directors,
CLC INDUSTRIES LIMITED
Aurangabad

I, the Undersigned, in my respective capacity as Chief Financial Officer of the company to the best of my knowledge and belief certify that: The Financial Results for the Quarter ended 30th June, 2024 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

With regards
Yours truly,



(Shrutisheel Jhanwar)
Chief Financial Officer

Place: Aurangabad
Date: 19.07.2024

CLC INDUSTRIES LIMITED

(Formally known as Spentex Industries Limited)



Annexure “B”

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in terms of SEBI Circular no. SEBI/HO/CFD/CFD PoD1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Resignation of Mr. Rajendra Singh Rajpal as an Additional Director	Appointment of Mr. Shrutisheel Jhanwar as an Additional Director cum Chief Financial Officer (CFO)
1.	Reason for change	Mr. Rajendra Singh Rajpal has tendered his resignation as an Additional Director (Non-Executive) of the Company due to personal and unavoidable circumstances and there are no material reasons for the resignation other than the one mentioned in the resignation letter.	Appointment as an Additional Director cum Chief Financial Officer (CFO) and as Key Managerial Personnel (KMP) of the Company
2.	Date of appointment/cessation (as applicable)	Resigned with effect from the close of business hours of 19 th July 2024.	19 th July 2024
	Term of appointment	Not applicable	Till the ensuing Annual General Meeting of the Company.
3.	Brief profile	Not applicable	Mr. Shrutisheel Jhanwar is qualified Chartered Accountant having more than 26 years of post-qualification experience. He has vast experience of plant operation, Account, Finance, Treasury management, procurement, Insurance etc.
4.	Disclosure of relationships between directors	Not applicable	None
5.	Disclosure in terms of Regulation 30 read with Clause 7B of Part A of Schedule III of SEBI Regulation	As Enclosed	Not applicable

Annexure “C”

Names of the listed entities in which Mr. Rajendra Singh Rajpal holds Directorships, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

Sr.No.	Name of the Listed Entity	Category of Directorship	Membership of the Board Committees
1	CLC Industries Limited	Non- executive Director	He was not a member of any committee.

Date: 15th July 2024

To,

CLC Industries Limited

(CIN: L74899DL1991PLC138153)

A-60, Okhla Industrial Area Phase II,
New Delhi – 110020, India.

Sub: Resignation Letter from the post of Directorship of the Company.

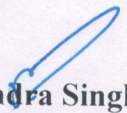
Dear Sir/Madam,

I, **Rajendra Singh Rajpal (DIN: 00311209)** R/o Plot No. A 12-13, N-3 Cidco, Aurangabad, 431001, Maharashtra, India, due to personal and unavoidable circumstances, I do hereby tender my resignation from the post of Directorship of the Company from date of acceptance by the board of Director of the company. Kindly accept this letter as my resignation and relieve me of my duties.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies, to that effect.

Thanking You,

Yours Faithfully


Rajendra Singh Rajpal
DIN: 00311209
Place: Aurangabad



*Accepted
w.e.f. 19/July/2024
D.S. Rajpal*